

State of Alaska

FY2026 ARMB Working Budget



		FY21	FY22	FY23	FY24	FY24	FY25	FY26
		Actuals	Actuals	Actuals	Actuals	Authorized	Projected	Proposed
Personal Services	ARMB Personal Services	\$5,501,551	\$5,649,759	\$6,293,195	\$6,476,135	\$7,062,800	\$7,782,000	\$8,171,100
	Board/Staff	\$33,170	\$38,380	\$49,544	\$75,443	\$86,200	\$86,200	\$86,200
		\$5,534,722	\$5,688,138	\$6,342,739	\$6,551,578	\$7,149,000	\$7,868,200	\$8,257,300
Travel	Travel Costs	\$14,697	\$41,783	\$106,252	\$121,671	\$122,000	\$214,500	\$214,500
		\$14,697	\$41,783	\$106,252	\$121,671	\$122,000	\$214,500	\$214,500
Management & Custody	Custody Fees	\$1,502,242	\$1,470,086	\$1,539,016	\$1,505,739	\$1,510,000	\$2,050,000	\$2,050,000
	External Public Investment Fees	\$23,644,485	\$26,472,584	\$25,018,616	\$25,691,286	\$32,590,000	\$32,010,000	\$32,010,000
Fees	Investment/Performance Consultant	\$695,250	\$716,107	\$847,731	\$889,718	\$900,000	\$940,000	\$940,000
	Unbudgeted Private Investment Fees	\$43,539,233	\$45,382,426	\$48,561,234	\$50,302,348	\$50,000,000	\$52,500,000	\$54,600,000
		\$69,381,211	\$74,041,203	\$75,966,597	\$78,389,091	\$85,000,000	\$87,500,000	\$89,600,000
Investment Information Systems	Bloomberg	\$455,537	\$546,935	\$593,626	\$562,018	\$565,000	\$626,000	\$651,040
	CreditSights / Fitch Solutions	\$14,805	\$15,545	\$17,311	\$14,377	\$15,000	\$19,000	\$19,000
	ISS Proxy Voting	\$48,110	\$48,110	\$49,113	\$54,993	\$55,000	\$55,000	\$55,000
	Moodys	\$82,203	\$94,533	\$114,403	\$98,549	\$100,000	\$127,000	\$132,080
	Other Investment Costs	\$5,194	\$5,584	\$4,650	\$4,202	\$5,000	\$5,000	\$5,000
	PITCHBOOK DATA INC	\$20,000	\$22,500	\$22,500	\$24,000	\$24,000	\$26,000	\$26,000
	Risk Management Products	\$100,843	\$102,815	\$95,988	\$107,017	\$108,000	\$110,000	\$110,000
	SEDOL	\$0	\$0	\$49,352	\$49,471	\$50,000	\$50,000	\$50,000
	Standard and Poors Financial Services	\$403,778	\$428,777	\$469,076	\$453,134	\$454,000	\$456,000	\$456,000
	SWIFT	\$3,405	\$16,743	\$6,586	\$11,071	\$12,000	\$23,000	\$23,000
	TradeWeb	\$18,048	\$17,664	\$19,735	\$16,750	\$17,000	\$22,000	\$22,000
	VIRTU ANALYTICS	\$0	\$0	\$0	\$10,833	\$11,000	\$10,000	\$10,000
	Yieldbook	\$73,890	\$80,045	\$87,508	\$72,320	\$73,000	\$92,000	\$92,000
		\$1,225,813	\$1,379,252	\$1,529,847	\$1,478,734	\$1,489,000	\$1,621,000	\$1,651,120
Other Professional Services	Actuarial Services	\$205,450	\$270,710	\$182,414	\$193,274	\$195,000	\$293,500	\$230,000
	DOA Finance (IRIS, ALDER, ADA, INS)	\$20,332	\$14,498	\$29,389	\$255,172	\$260,000	\$260,000	\$260,000
	DOA Human Resources	\$16,838	\$15,840	\$28,951	\$30,580	\$31,000	\$31,000	\$31,000
	DOR ASD Support Services	\$116,671	\$124,132	\$107,857	\$213,751	\$215,000	\$217,000	\$217,000
	Financial Audit	\$101,056	\$110,000	\$113,302	\$97,201	\$98,000	\$106,000	\$106,000
	International Tax Preparation	\$27,621	\$32,894	\$28,769	\$76,176	\$77,000	\$50,000	\$50,000
	Investment Advisory Council	\$78,846	\$91,197	\$109,270	\$119,609	\$120,000	\$132,000	\$132,000
	IT Support	\$197,012	\$117,308	\$137,313	\$110,966	\$120,000	\$137,000	\$137,000
	Legal	\$55,770	\$58,633	\$65,132	\$98,999	\$100,000	\$110,000	\$110,000
	Other Professional Services	\$5,612	\$937	\$4,292	\$5,237	\$6,000	\$6,000	\$6,000
		\$825,208	\$836,148	\$806,688	\$1,200,965	\$1,222,000	\$1,342,500	\$1,279,000
Subscriptions and Training	Memberships	\$9,518	\$9,583	\$16,717	\$19,423	\$20,000	\$21,000	\$21,000
	News and Magazine Subscriptions	\$8,676	\$4,941	\$5,735	\$7,109	\$8,000	\$8,000	\$8,000
	Training and Conferences	\$2,967	\$17,580	\$28,879	\$5,422	\$6,000	\$18,000	\$18,000
		\$21,161	\$32,104	\$51,331	\$31,953	\$34,000	\$47,000	\$47,000
General Office Expenses	Building Related Expenses	\$148,619	\$147,597	\$339,225	\$161,773	\$162,000	\$165,000	\$165,000
	Business Supplies	\$1,497	\$3,318	\$3,136	\$3,040	\$4,000	\$4,000	\$4,000
	Equipment and Machinery	\$6,446	\$9,400	\$49,417	\$42,171	\$43,000	\$3,000	\$3,000
	Mail/Courier Services	\$1,609	\$1,496	\$2,320	\$1,875	\$3,000	\$2,000	\$2,000
	Public Notices	\$2,183	\$1,695	\$2,684	\$1,554	\$3,000	\$2,000	\$2,000
	Telecommunications	\$18,866	\$14,806	\$15,076	\$14,724	\$15,000	\$14,000	\$14,000
			\$179,219	\$178,312	\$411,858	\$225,137	\$230,000	\$190,000
Board Meeting Expenses	Board Meeting Expenses	\$43,082	\$42,735	\$37,999	\$35,298	\$36,000	\$38,000	\$38,000
		\$43,082	\$42,735	\$37,999	\$35,298	\$36,000	\$38,000	\$38,000
Total		\$77,225,114	\$82,239,677	\$85,253,311	\$88,034,429	\$95,282,000	\$98,821,200	\$101,276,920
Total Operating Budget		\$7,843,903	\$8,198,474	\$9,286,714	\$9,645,338	\$10,282,000	\$11,321,200	\$11,676,920
Total Budgeted Custody and Management		\$25,841,978	\$28,658,777	\$27,405,363	\$28,086,743	\$35,000,000	\$35,000,000	\$35,000,000
Total Unbudgeted Private Investment Fees		\$43,539,233	\$45,382,426	\$48,561,234	\$50,302,348	\$50,000,000	\$52,500,000	\$54,600,000
		\$77,225,114	\$82,239,677	\$85,253,311	\$88,034,429	\$95,282,000	\$98,821,200	\$101,276,920