



Trust
Land Office

Executive Director Report

4/23/26 Jusdi Warner



Board Action Update

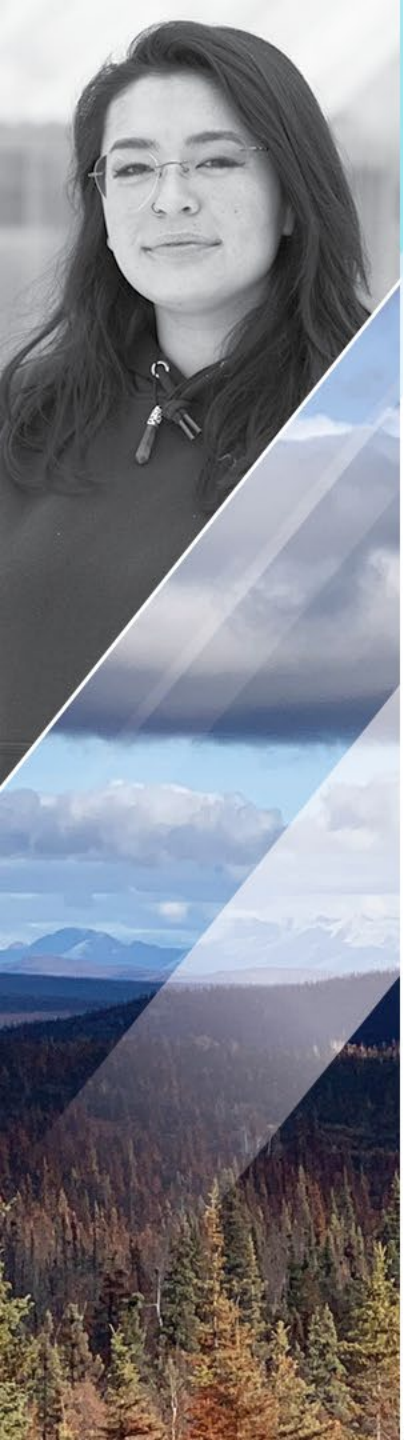
- Carbon Program
- Subdivision Development Program
- Mineral Reconnaissance Program
- Wrangell Land Exchange





Board Action Updates (continued)

- Mineral Lease (MHT 9400763) - Northern Region - Pending
- Resource Management Strategy - Pending
- Easement - (MHT 9400899) - Northern Region - Pending
- Oil & Gas Lease - (MHT 9300102) - Southcentral Region - Pending
- Mineral Lease - (MHT 9400921) - Northern Region - Pending
- Surface Lease - (MHT 9400917) - Northern Region - Pending
- Easement - (MHT 9101418) - Southeast Region - Pending
- Negotiated Sale - (MHT 9101419) - Southeast Region - Outcry Complete
- Land Exchange - (MHT 9101423) - Southeast Region - Completed
- FY2027-2032 - Parcel Inventory for Statewide Land Sale - Statewide - Public Notice
- AO 360 Proposed Regulation Changes - Statewide - Pending
- Easement - (MHT 9400930) - Southcentral - Pending
- Oil & Gas Lease - (MHT 9300103) - Southcentral - Pending
- Surface Lease - (MHT 9201068) - Southcentral - Pending
- PRRE Leases to Assets, Inc. (MHT 9200608) and Catholic Social Services (MHT 9200017) - Completed



Revenue Picture (2/28/26)

Revenue Analysis

Principal

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	\$ 161,614	\$ 213,724	\$ 200,000	\$ 13,724	\$ 300,000	71%
Oil & Gas	\$ 289,679	\$ 97,440	\$ 240,000	\$ (142,560)	\$ 360,000	27%
Minerals	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	0%
Materials	\$ 16,920	\$ 42,260	\$ 60,000	\$ (17,740)	\$ 90,000	47%
Timber	\$ 472,703	\$ 223,021	\$ 807,504	\$ (584,483)	\$ 1,211,250	18%
Land	\$ 3,724,389	\$ 2,812,565	\$ 3,435,333	\$ (622,768)	\$ 5,153,000	55%
REIP ¹	\$ -	\$ -	\$ -	\$ -	\$ -	-
PRRE ²	\$ -	\$ -	\$ -	\$ -	\$ -	-
Ground Lease Portfolio	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total³	\$ 4,665,306	\$ 3,389,010	\$ 4,742,837	\$ (1,353,827)	\$ 8,314,250	41%

Income⁴

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	\$ 13,661	\$ 10,841	\$ 6,000	\$ 4,841	\$ 12,400	87%
Oil & Gas	\$ -	\$ 6,660	\$ 7,100	\$ (440)	\$ 7,100	94%
Minerals	\$ 914,652	\$ 1,012,825	\$ 269,790	\$ 743,035	\$ 979,252	103%
Materials	\$ -	\$ -	\$ -	\$ -	\$ -	-
Timber	\$ 83,418	\$ 39,357	\$ 142,496	\$ (103,139)	\$ 213,750	18%
Land	\$ 1,392,681	\$ 1,305,883	\$ 1,386,067	\$ (80,184)	\$ 2,060,600	63%
REIP ¹	\$ 22,715,000	\$ -	\$ -	\$ -	\$ -	0%
PRRE ²	\$ 311,953	\$ 210,185	\$ 92,329	\$ 117,856	\$ 114,662	183%
Ground Lease Portfolio	\$ 832,270	\$ 558,827	\$ 363,882	\$ 194,945	\$ 545,823	102%
Total³	\$ 26,263,636	\$ 3,144,578	\$ 2,267,664	\$ 876,914	\$ 3,933,587	80%

Total

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	\$ 175,275	\$ 224,564	\$ 206,000	\$ 18,564	\$ 312,400	72%
Oil & Gas	\$ 289,679	\$ 104,100	\$ 247,100	\$ (143,000)	\$ 367,100	28%
Minerals	\$ 914,652	\$ 1,012,825	\$ 269,790	\$ 743,035	\$ 2,179,252	46%
Materials	\$ 16,920	\$ 42,260	\$ 60,000	\$ (17,740)	\$ 90,000	47%
Timber	\$ 556,121	\$ 262,378	\$ 950,000	\$ (687,622)	\$ 1,425,000	18%
Land	\$ 5,117,070	\$ 4,118,449	\$ 4,821,400	\$ (702,951)	\$ 7,213,600	57%
REIP ¹	\$ 22,715,000	\$ -	\$ -	\$ -	\$ -	0%
PRRE ²	\$ 311,953	\$ 210,185	\$ 92,329	\$ 117,856	\$ 114,662	183%
Ground Lease Portfolio	\$ 832,270	\$ 558,827	\$ 363,882	\$ 194,945	\$ 545,823	102%
Total³	\$ 30,928,941	\$ 6,533,588	\$ 7,010,501	\$ (476,913)	\$ 12,247,837	53%

Notes:

1. REIP: Real Estate Investment Portfolio; No longer managed by TLO; revenue will be zero
2. PRRE: Program Related Real Estate
3. Alder DAO3 report used for revenue
4. Estimates for deferred revenue totalling \$202,100 (rounded) have been manually subtracted from this report.



Land Sales

*Interest rate: 9.75% as of 4/1/2026

- 2026 Fall Competitive Land Sale (Aug 12 - Nov 16)
- Negotiated Land Sales
 - 6 sales (one pending)
 - +\$2M
 - Petersburg Outcry Results
- OTC
 - 11 sales (2 pending)
 - +\$420k
 - Ester, Nenana, Fox, Wrangell, Ketchikan, Hollis



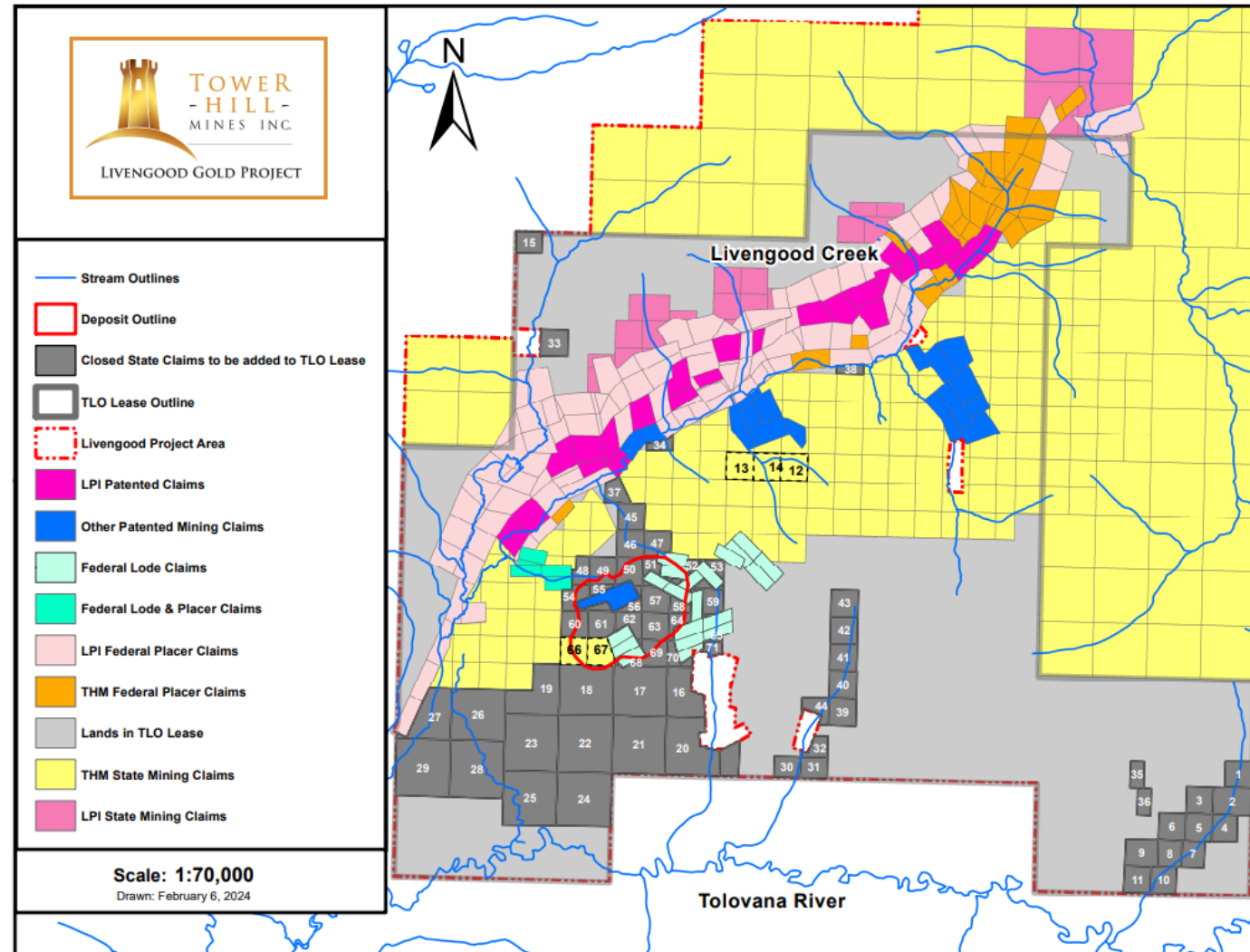
Minerals/Energy

- Gold Price
- AMA Fairbanks
- Pore Space for Gas Storage
- Usibelli
- Palmer Project; Constantine
 - Plan of Operations
- Fort Knox Gold Mine; Kinross
 - Payment Received



Livengood Gold Project: International Tower Hill Mines

- January 2026:
+\$100M raised for
the project
- Federal Claim
Conversion
- Work Group
Meetings
- Lease
Amendment
Negotiations





Timber

- Shelter Cove
- Naukati
- Hollis
- Salcha

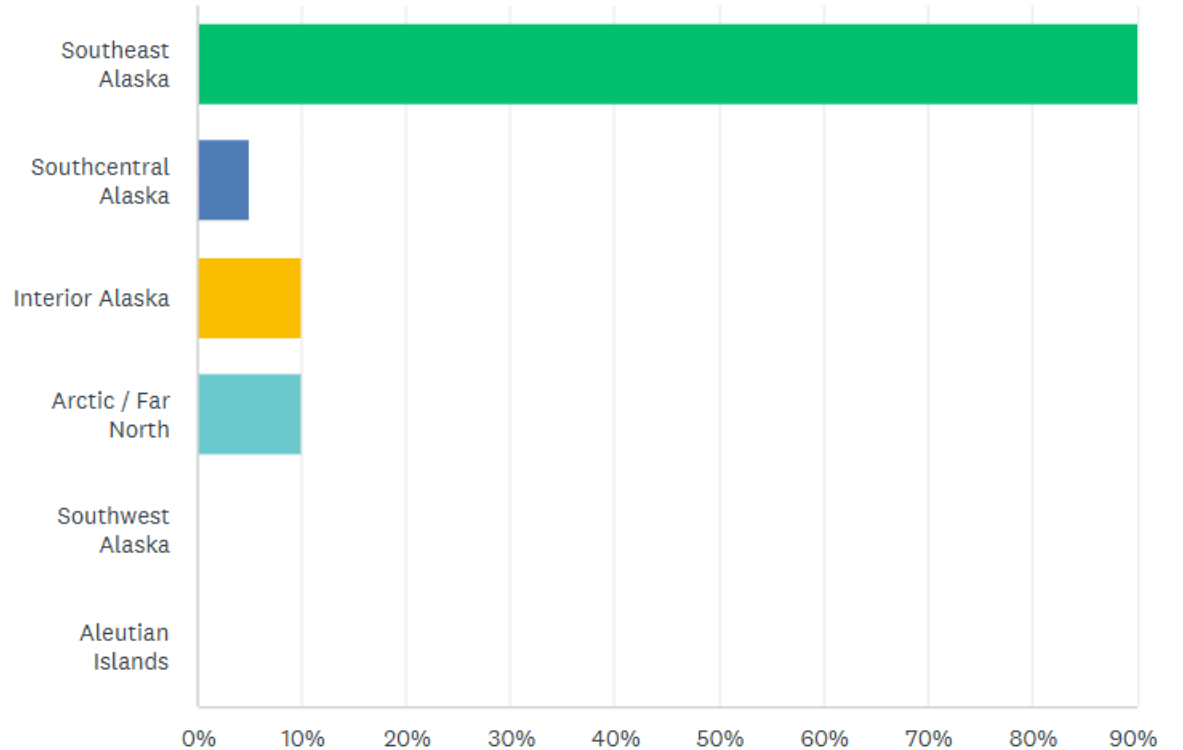


Tourism

- Alaska Travel Industry Association Involvement
 - Lunch & Learn
 - Land Managers Forum - upcoming
- Contractor Engagement
 - Land Review/Opportunities
 - Survey
 - Cruise Line Engagement

In which region(s) of Alaska do you operate? (Select all that apply)

Answered: 20 Skipped: 0





Conglomerate

- Legislative/Media
- PRRE
- AHFC Engagement
- Big Game Guide Permit Program
- Western States Round Table
- Sport Shows
- Legislative Audit Support
- MOU
- Staff Recognition

