Alaska Mental Health Trust

For period ending: August 31, 2026
% of FY reported: 17%

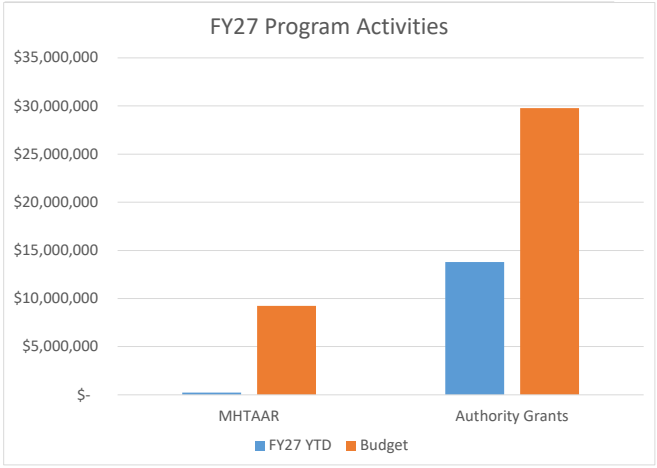
TRUST AUTHORITY	FY27 August Expenditures	% of budget	FY27 Remaining/Projected/ Ecumbered	Approved Budget	Projected Lapse over/(under)
Operating Expenditures					
FY26 Trust Authority Agency Exp.	$ 865,300	15%	$ 4,997,600	$ 5,931,400	$ (68,400)

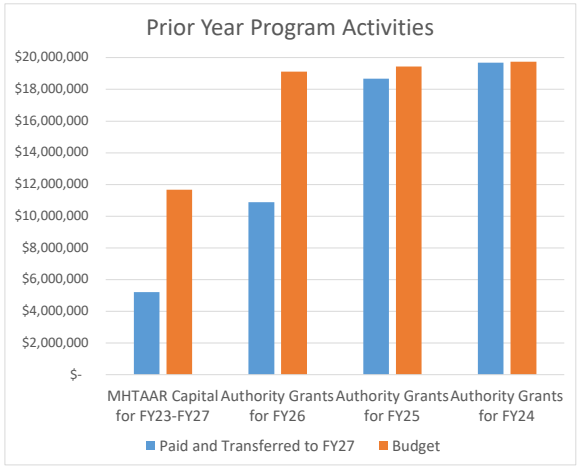
Program Activities

	Paid in FY27		*Trustee Encumbered/Approved*	*To be approved or encumbered*	Approved Budget	% remaining
MHTAAR	$ 213,164	2%	$ -	$ 9,037,336	$ 9,250,500	98%
Authority Grants	4,608,808	15%	9,197,459	15,964,233	29,770,500	54%
FY27 Budget	$ 4,821,972	12%	$ 9,197,459	$ 25,001,569	$ 39,021,000	

	Paid in FY27	Previously Paid	Transferred to FY27	Remaining Budget	Approved Budget	% remaining
MHTAAR Capital for FY23-FY27	$ 36,717	$ 5,176,991	$ -	$ 6,462,257	$ 11,675,965	55%
Authority Grants for FY26	737,501	10,148,275	-	8,233,524	19,119,300	43%
Authority Grants for FY25	39,408	16,741,170	1,904,962	756,460	19,442,000	4%
Authority Grants for FY24	-	15,535,214	4,148,951	61,835	19,746,000	0.3%
Total FY23-FY26 Budgets	$ 813,626	$ 47,601,650	$ 6,053,913	$ 15,514,076	$ 69,983,265	

Total Program Activities paid FY27 $ 5,635,598





Alaska Mental Health Trust

For period ending: August 31, 2026

TRUST LAND OFFICE

	August	% budget	FY27 Remaining/ Projected/Encumbered	Approved Budget	Projected Lapse/Notes
Operating Expenditures	Expended				
FY27 TLO Agency Expenditures	436,000	8%	5,106,400	5,542,400	-
Revenues (excl. Capital Projects)	Revenue			Approved Plan	
Trust Land Office-Income	$ 2,003,136	48%		$ 4,138,575	Includes $1.4M collected in FY26
Trust Land Office-Principal	271,415	3%		10,677,000	
Land Office Revenues	$ 2,274,551	15%		$ 14,815,575	
Program Related Real Estate (incl. Cordova)				Approved Budget Expenditures	
Cordova M&O				561,200	
TAB M&O				428,800	
TAB 10% contingency for renovation				90,500	
TAB tenant improvements (capital)				439,700	
3710 E. 20th M&O				314,500	
				1,834,700	
PRRE Distributions to Trust	57,129				

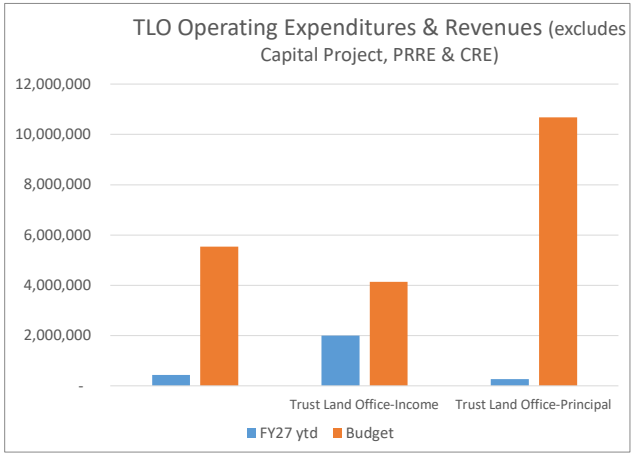
Capital Projects

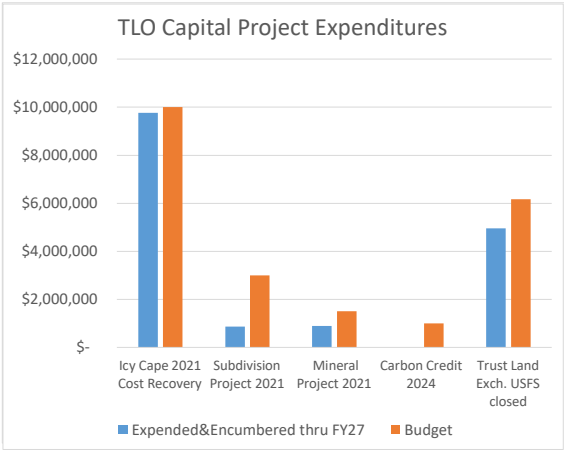
	YTD Expended	Encumbered	ITD Expended & Encumbered thru August2026	YTD Principal	YTD Income	Inception to date Principal & Income	Approved Budget	Remaining Budget	
Icy Cape 2021 Cost Recovery	$ 16,603	$ 338,146	$ 9,771,700				$ 10,000,000	$ 228,300	2%
Subdivision Project 2021	$ -	$ 542,321	$ 867,300				$ 3,000,000	$ 2,132,700	71%
Mineral Project 2021	$ -	$ -	$ 900,000				$ 1,500,000	$ 600,000	40%
Carbon Credit 2024	$ -	$ -	$ -				$ 1,000,000	$ 1,000,000	100%
Trust Land Exch. USFS *closed*	$ -		$ 4,950,000	$ 356,542	$ 62,919	$ 12,589,553	$ 6,170,000	$ -	0%
Icy Cape 2016 *closed*	$ -		$ 2,000,000				$ 2,000,000	$ -	0%
Icy Cape 2017 *closed*	$ -		$ 3,000,000				$ 3,000,000	$ -	0%
Total Capital Projects	**$ 16,603**	**$ 880,467**	**$ 21,489,000**	**$ 356,542**	**$ 62,919**	**$ 12,589,553**	**$ 26,670,000**	**$ 3,961,000**	15%
Shelter Cove (DOT funded)	$ -	$ 11,305	$ 7,157,566	$ -	$ -	$ -	$ 7,175,000	$ 17,434	

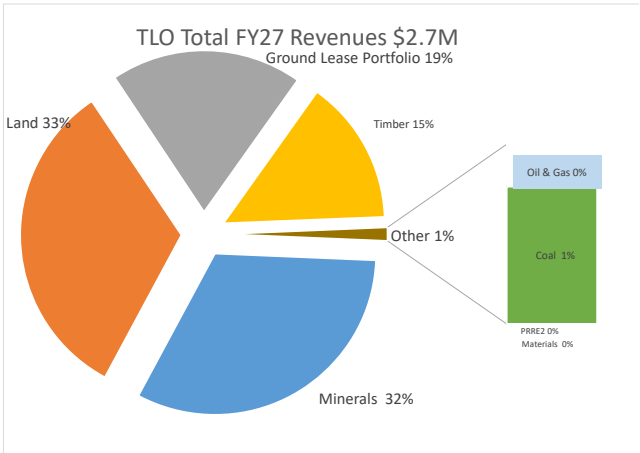
FY27YTD

TLO Total Principal Revenue incl. Capital Projects $ 627,957

TLO Total Income Revenue incl. Capital Projects $ 2,066,055



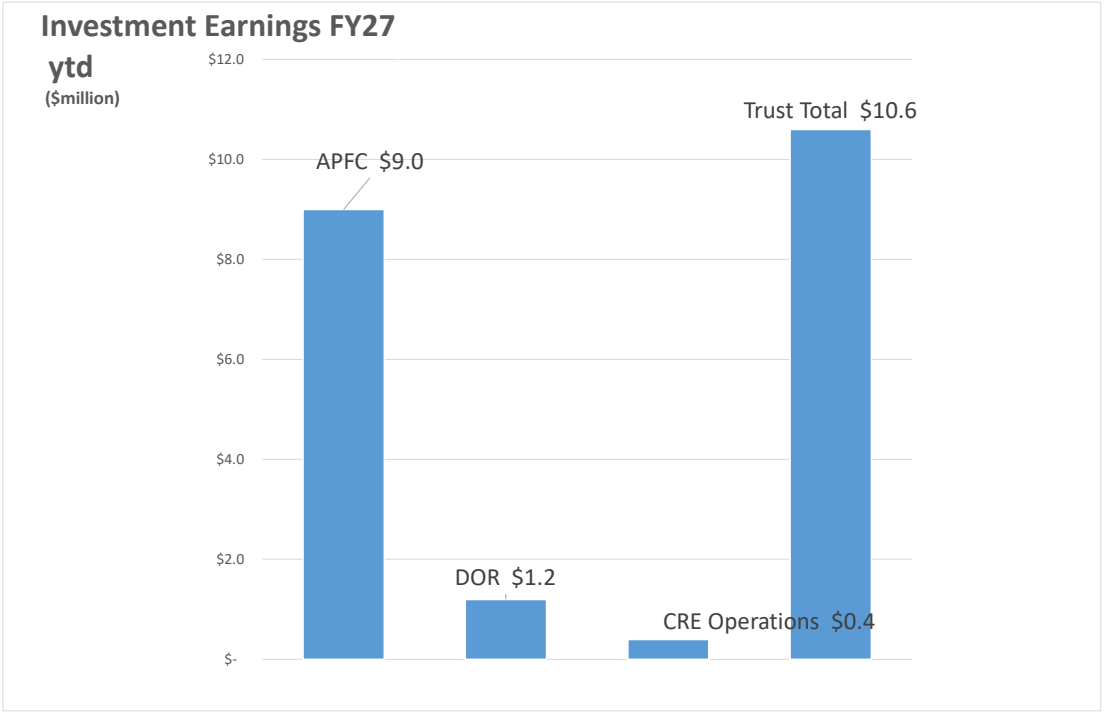




Alaska Mental Health Trust

For period ending: August 31, 2026

TRUST INVESTMENT ACTIVITY	August	% Plan		Plan	Performance
Managed by APFC (inc. Principal and Buget Reserves)					FY27 ytd Aug .87% vs .91% bench
APFC Unrealized gain(loss)	(850,000)				.
APFC Statutory Net Income	9,853,000				FY27-35 LT expected return 7.3%
APFC	$ 9,003,000	14%		$ 64,567,400	
					FY27 ytd Aug portfolio: 0.87%
					bench: 0.83%
Managed by DOR					LT expected return 6.5%
Budget Reserves gain (loss)	730,900	13%		5,480,500	
GeFONSI Interest earnings	439,500	17%		2,622,200	
DOR	1,170,400			8,102,700	
Commercial Real Estate Distributions from Operations					
Managed by RCLCO	430,724				
Total Investment Earnings	$ 10,604,124	15%	$ -	$ 72,670,100	
FY27 CRE Distribution from Property Sales	-		-		
FY27 CRE Owner Contributions	-				



Alaska Mental Health Trust

For period ending: August 31, 2026

TRUST ASSETS at August 31, 2026

Investments		
APFC-Managed Trust Principal	$	571,651,000
APFC-Managed Unrealized Gains		141,243,000
APFC-Managed Spendable Reserves		*139,982,400*
Total APFC Managed Funds	$	852,876,400
DOR Managed Trust Reserves	$	*85,045,900*
Total Externally Managed Investments	$	937,922,300
Commercial Real Estate	$	16,153,000
Total Investments	**$**	**954,075,300**

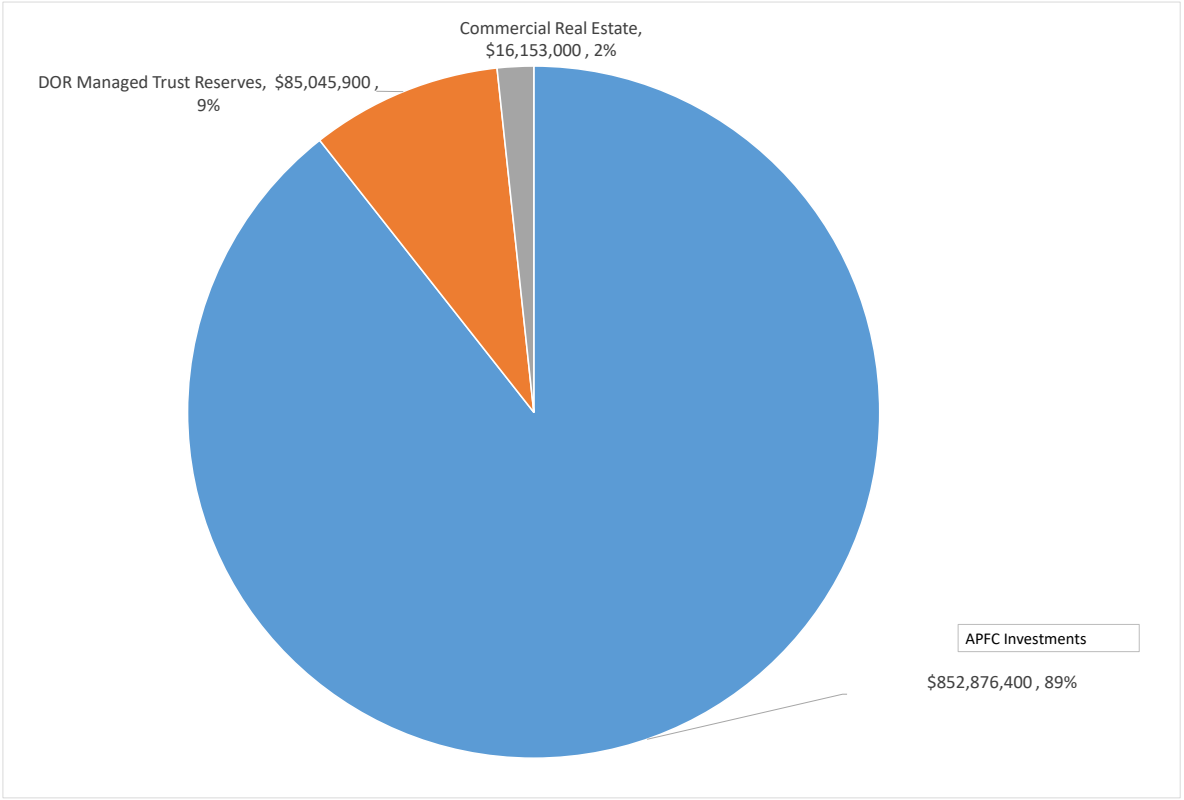
Basis for 4.5% payout calculation on June 30, 4yr avg.

Equity at June 30, 2026 (excl Cordova)

Reserves (included in above Investments)	$	225,028,300
FY27 4.5% payout remaining		(34,290,600)
Adj. Reserves for FY27 commitments:		**190,738,000**
Available Reserves as % of FY27 Payout		**556%**
Amount Above (Below) Target		54,663,000

Adjusting for the FY28 Budget approved in August 2026:

FY28 4.5% payout	(34,986,500)
Adj. Reserves for FY27 & FY28 approvals:	**156,447,400**
Available Reserves as % of FY28 Payout	**447%**
Amount Above (Below) Target	16,501,000

Cash Managed by DOR (GeFONSI)	
Trust Authority Development (Principal) Account	45,476
TLODA	4,943,223
Central Facility Fund Avail Bal	1,648,000
DOR Operating Funds	61,040,944
Total	67,677,643

Trust Investments **$954 Million**