Alaska Mental Health Trust

For period ending: June 30, 2026
% of FY reported: 100%

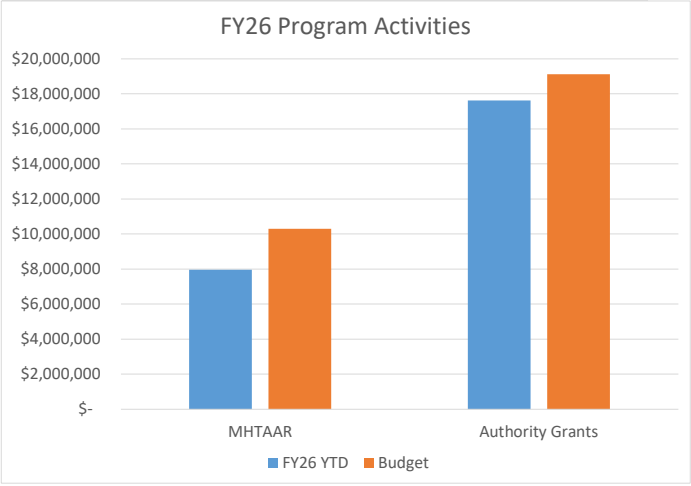
TRUST AUTHORITY	FY26 July-June Expenditures	% of budget	FY26 Remaining/Projected/ Ecumbered	Approved Budget	Projected Lapse over/(under)
Operating Expenditures					
FY26 Trust Authority Agency Exp.	$ 5,197,300	95%	$ -	$ 5,473,300	$ (276,000)

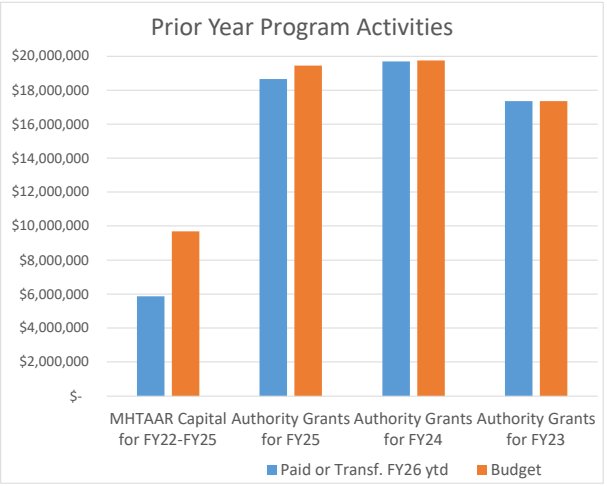
Program Activities

	Paid in FY26		*Trustee Encumbered/Approved*	*To be approved or encumbered*	Approved Budget	
MHTAAR	$ 7,957,800	77%	$ -	$ -	$ 10,305,500	$ (2,347,700)
Authority Grants	10,148,300	53%	7,482,300	1,488,700	19,119,300	
FY26 Budget	$ 18,106,100	62%	$ 7,482,300	$ 1,488,700	$ 29,424,800	(2,347,700)

	Paid in FY26	Previously Paid	Transferred to FY27	Remaining Budget	Approved Budget	% remaining
MHTAAR Capital for FY22-FY25	$ 2,388,301	$ 3,482,860		3,809,077	9,680,238	39%
Authority Grants for FY25	6,715,771	10,025,399	1,904,962	795,868	19,442,000	4%
Authority Grants for FY24	846,208	14,689,006	4,148,951	61,835	19,746,000	0.3%
Authority Grants for FY23	53,945	13,490,176	3,805,579	-	17,349,700	0.0%
Total FY22-FY25 Budgets	$ 10,004,225		$ 9,859,492			

Total Program Activities paid FY26 **$ 28,110,325**





Alaska Mental Health Trust

For period ending: June 30, 2026

TRUST LAND OFFICE

	July-June Expended	% budget	FY26 Remaining/ Projected/Encumbered	Approved Budget	Projected Lapse/Notes
Operating Expenditures					
FY26 TLO Agency Expenditures	4,294,100	75%	1,238,200	5,721,600	(189,300)
Revenues (excl. Capital Projects, PRRE and CRE)	Revenue			Approved Plan	
Trust Land Office-Income	$ 3,777,845	96%		$ 3,933,587	Includes $1.3M collected in FY25
Trust Land Office-Principal	11,017,605	133%		8,314,250	
Land Office Revenues	$ 14,795,450	121%		$ 12,247,837	
Program Related Real Estate (incl. Cordova)					
PRRE expenditures	696,466			1,004,521	Trustee approved FY26 PRRE budget
PRRE Distributions to Trust	286,679			327,000	FY26 planned distributions
Trust contributions for TAB expenses	250,000				
Commercial Real Estate (excl. Cordova)	95,993				

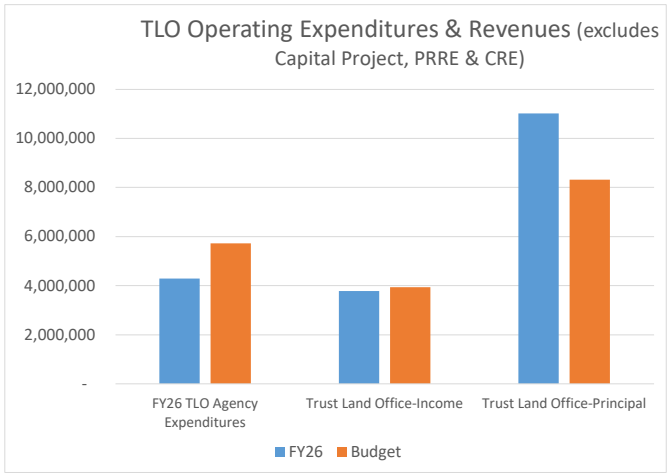
TLODA Capital Projects

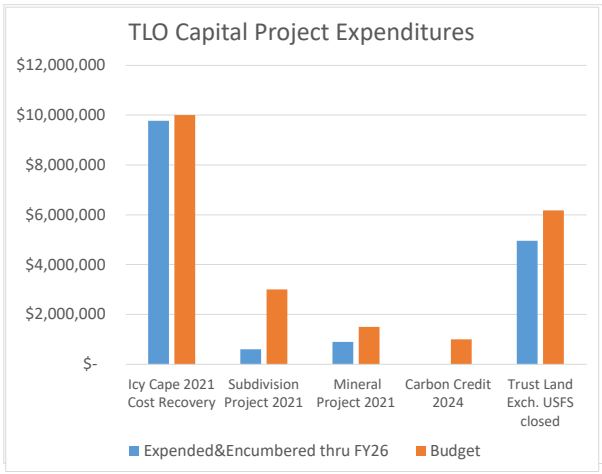
	YTD Expended	Encumbered	ITD Expended & Encumbered thru June2026	YTD Principal	YTD Income	Inception to date Principal & Income	Approved Budget	Remaining Budget	
Icy Cape 2021 Cost Recovery	$ 907,215	$ 348,646	$ 9,765,900				$ 10,000,000	$ 234,100	2%
Subdivision Project 2021	$ 67,016	$ 267,921	$ 592,900				$ 3,000,000	$ 2,407,100	80%
Mineral Project 2021	$ 300,000	$ -	$ 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	$ 1,315,986	$ 232,233	$ 12,170,091	$ 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	**$ 1,274,231**	**$ 616,567**	**$ 21,208,800**	**$ 1,315,986**	**$ 232,233**	**$ 12,170,091**	**$ 26,670,000**	**$ 4,241,200**	16%
Shelter Cove (DOT funded)	$ 203,540	$ 11,304	$ 7,157,565	$ -	$ -	$ -	$ 7,175,000	$ 17,435	

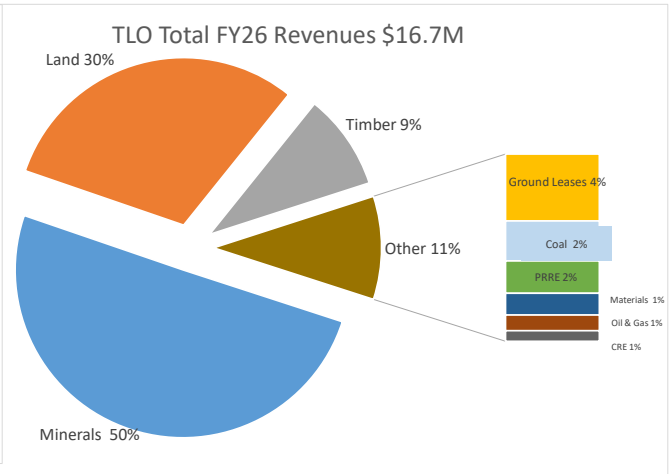
FY26YTD

TLO Total Principal Revenue incl. Capital Projects **$ 12,333,591**

TLO Total Income Revenue incl. Capital Projects **$ 4,392,749**



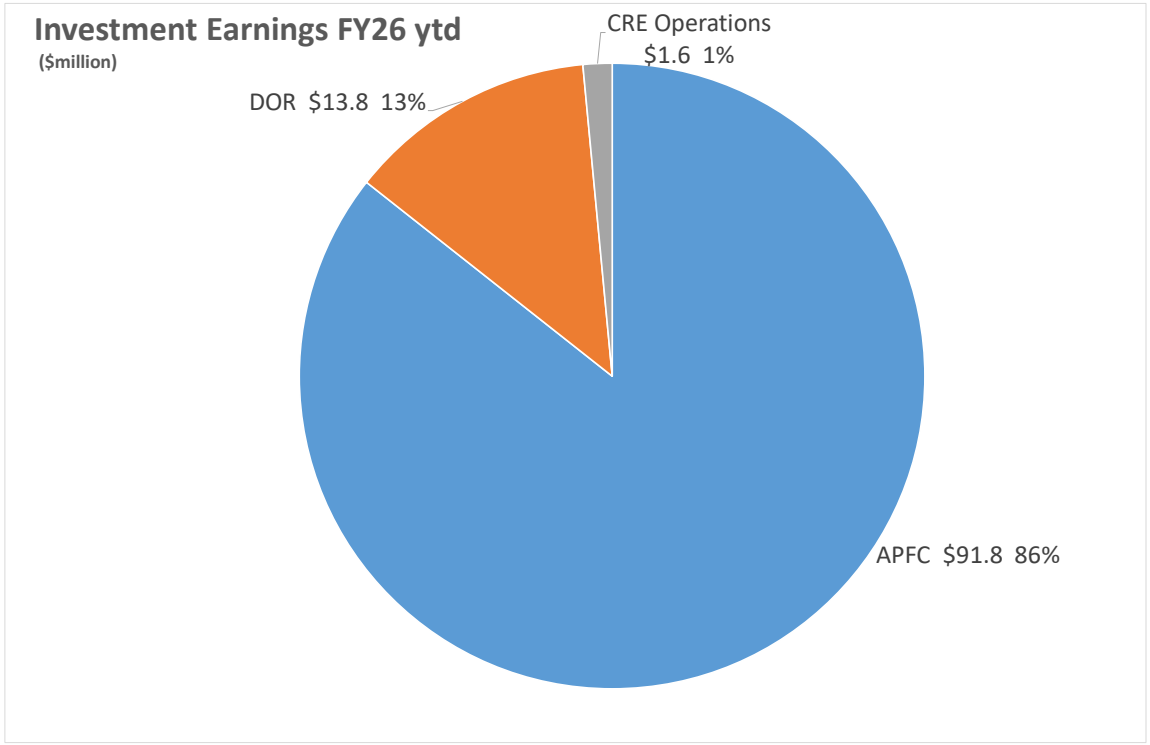




Alaska Mental Health Trust

For period ending: June 30, 2026

TRUST INVESTMENT ACTIVITY	July-June	% Plan		Plan	Performance
Managed by APFC (inc. Principal and Buget Reserves)					FY26 ytdJune 12.4% vs 12.9% bench FY26 expected return 7.6% FY27-35 LT expected return 7.3%
APFC Unrealized gain(loss)	17,040,000				
APFC Statutory Net Income	74,723,000				
APFC	$ 91,763,000	157%		$ 58,368,100	
Managed by DOR					FY26 ytdJune 14.6% vs 14.3% bench LT expected return 6.5%
Budget Reserves gain (loss)	10,744,200	225%		4,782,100	
GeFONSI Interest earnings	3,023,300	118%		2,570,100	
DOR	13,767,500			7,352,200	
Commercial Real Estate Distributions from Operations					
Managed by RCLCO	1,580,935				
Total Investment Earnings	$ 107,111,435	163%	$ -	$ 65,720,300	
FY26 CRE Distribution from Property Sales	15,845,000		-		
FY26 CRE Owner Contributions	20,000				



Alaska Mental Health Trust

For period ending: June 30, 2026

TRUST ASSETS at June 30, 2026

Investments

APFC-Managed Trust Principal	$	571,651,000
APFC-Managed Unrealized Gains		142,093,000
APFC-Managed Spendable Reserves		*130,129,400*
Total APFC Managed Funds	$	843,873,400
DOR Managed Trust Reserves	$	*84,315,000*
Total Externally Managed Investments	$	928,188,400
Commercial Real Estate	$	16,153,000
Total Investments	$	944,341,400

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

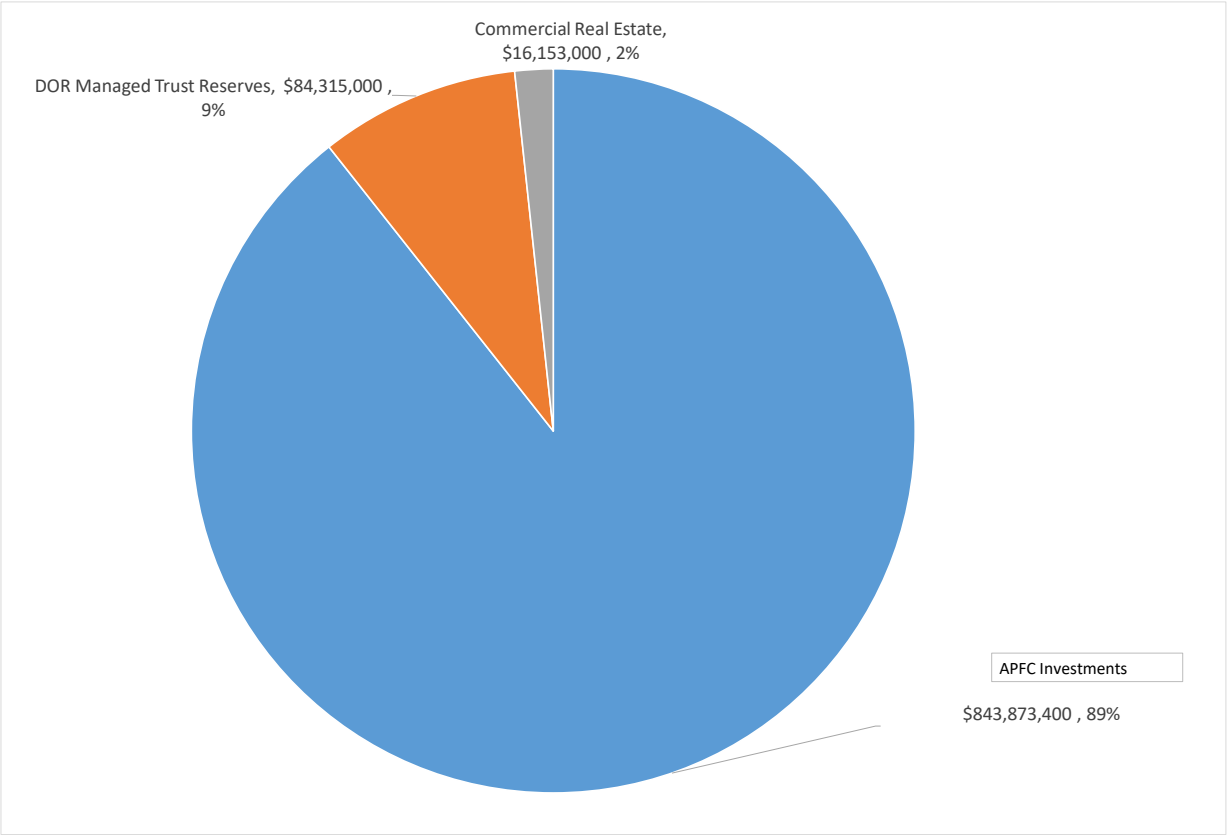
Equity at June 30, 2026 (excl Cordova)

Cash Managed by DOR (GeFONSI)

Trust Authority Development (Principal) Account	203,537
TLODA	5,111,645
Central Facility Fund Avail Bal	1,648,000
DOR Operating Funds	69,800,490
Total	76,763,672

RESERVES (included in above Investments)	$	214,444,400
FY27 4.5% payout		(34,290,600)
Adj. Reserves for FY27 commitments:		**180,154,000**
Available Reserves as % of FY27 Payout		**525%**
Amount Above (Below) Target		42,992,000

Adjusting for the FY28 Budget approved in August 2026:

FY28 4.5% payout	(34,986,500)
Adj. Reserves for FY27 & FY28 approvals:	**145,863,400**
Available Reserves as % of FY28 Payout	**417%**
Amount Above (Below) Target	5,917,000

Trust Investments **$944 Million**