

**Alaska Mental Health Trust  
YTD FY2024 Activity**

For period ending: **March 31, 2024**

% of FY reported: **75%**

<b>TRUST EXPENDITURES</b>							
	July-Mar	YTD % of budget	Apr-Jun	Total	Approved Budget	Expected Variance	Outlook
<b>Operations</b>							
<b>Administrative Activities</b>							
Trust Authority Office	\$ 2,830,300	61%	\$ 1,596,900	\$ 4,427,200	\$ 4,652,200	\$ (225,000)	
Trust Land Office	3,472,000	69%	1,427,800	4,899,800	5,049,800	(150,000)	
Total Admin. Costs	\$ 6,302,300	65%	\$ 3,024,700	\$ 9,327,000	\$ 9,702,000	\$ (375,000)	
<b>Program Activities</b>							
MHTAAR	\$ 4,931,600	51%	\$ 4,513,000	\$ 9,444,600	\$ 9,744,600	\$ (300,000)	
Authority Grants	8,884,200	45%	10,561,800	19,446,000	19,746,000	(300,000)	
Total Program Costs	\$ 13,815,800	47%	\$ 15,074,800	\$ 28,890,600	\$ 29,490,600	(600,000)	
<b>Total Regular Activities</b>	<b>\$ 20,118,100</b>	<b>51%</b>	<b>\$ 18,099,500</b>	<b>\$ 38,217,600</b>	<b>\$ 39,192,600</b>	<b>\$ (975,000)</b>	

<b>Capital Projects</b> (funded from Budget Reserves)							
	Total Investments Through March		Investments Expected April -June	Projected Total Invested through FY24	Approved Budget	Remaining Budget	Outlook
Beneficiary Facilities	\$ -	0%	\$ -	\$ -	\$ 3,655,000	\$ 3,655,000	PRRe Funds Available
Mineral Project (TLODA)	-	0%	-	-	1,500,000	1,500,000	RSA
Subdivision Project (TLODA)	-	0%	-	-	\$ 3,000,000	3,000,000	RSA
Icy Cape (TLODA)	6,781,400	68%	1,158,600	7,940,000	10,000,000	3,218,600	RSA
<b>Total Special Projects</b>	<b>\$ 6,781,400</b>	<b>37%</b>	<b>\$ 1,158,600</b>	<b>\$ 7,940,000</b>	<b>\$ 18,155,000</b>	<b>\$ 11,373,600</b>	

<b>TRUST RECEIPTS</b> (cash basis)							
	July-Mar		Apr-Jun	Total	Plan	Expected Variance	Outlook
<b>Trust Land Office</b>							
Trust Land Office-Income	\$ 3,643,200	92%	\$ 1,065,800	4,709,000	\$ 3,979,900	\$ 729,100	
Trust Land Office-Principal	4,692,500	71%	2,479,500	7,172,000	6,636,700	535,300	
<b>Total Land Office Activity</b>	<b>\$ 8,335,700</b>	<b>79%</b>	<b>\$ 3,545,300</b>	<b>\$ 11,881,000</b>	<b>\$ 10,616,600</b>	<b>\$ 1,264,400</b>	
<b>Investment Activity</b>							
Unrealized gain(loss) on Princ. APFC	16,526,700						
Statutory Net Income APFC	26,653,500						
APFC Gain	\$ 43,180,200	65%	\$ 17,922,000	\$ 61,102,200	\$ 66,779,100	\$ (5,676,900)	Feb FYTD perf 4.6% vs 5.8% bench
DOR Reserves Earnings	5,509,500	148%	873,055	6,382,555	3,710,600	2,671,955	FYTD perf 11.5% vs 11.3% bench
Commercial Real Estate	1,596,600	77%	510,400	2,107,000	2,068,500	38,500	FYTD perf 4.1% (incl principal pmts)
Less: CFF withdrawals	(546,742)		(273,371)	(820,113)		(820,113)	
	1,049,858		237,029	1,286,887			
DOR GeFONSI Interest	1,182,100	163%	591,050	1,773,150	724,700	1,048,450	
<b>Total Investment Earnings</b>	<b>\$ 50,921,658</b>	<b>69%</b>	<b>\$ 19,623,134</b>	<b>\$ 70,544,792</b>	<b>\$ 73,282,900</b>	<b>\$ (2,738,108)</b>	

<b>TRUST ASSETS at March 31, 2024</b>			
<b>Investments</b>		<b>GeFONSI Accounts Managed by DOR</b>	
APFC-Managed Trust Principal	\$ 544,621,000	Trust Authority Development Account	2,273,088
APFC-Managed Unrealized Gains	113,429,000	TLODA	6,560,000
APFC-Managed <b>Spendable Reserves</b>	<b>63,641,400</b>	Central Facility Fund Avail Bal	1,943,446
Total APFC Managed Funds	\$ 721,691,400	DOR Operating Funds	34,717,704
	4.6% YTD return vs 7.4% for FY24 expected	<b>Total</b>	<b>45,494,238</b>
Trust <b>Reserves</b> at DOR	<b>52,912,400</b>		
	8.8% YTD return vs 6.75% for FY24 expected		
Total Externally Managed Investments	\$ <b>774,603,800</b>		
	Basis for 4.25% payout calculation		
TLO Managed Commercial Real Estate	61,378,000		
	Value at June 30, 2023		
<b>Total Investments</b>	<b>\$ 835,981,800</b>		
<b>Total Reserves</b>	<b>116,553,800</b>		
Available* Reserves as a % of Payout	373%		
Amount Above (Below) Target	(8,062,400)		

\*Adjusted for Beneficiary Facility Allocation