

**Alaska Mental Health Trust  
YTD FY2025 Activity**

For period ending: **November 30, 2024**

% of FY reported: **42%**

TRUST EXPENDITURES	FY25		FY25		Approved Budget	Full Year Variance Above(Below)	Outlook
	July-Nov	% of budget	Remainder of year				
<b>Administrative Activities</b>							
Trust Authority Office	\$ 1,815,100	35%	\$ 3,108,200		\$ 5,173,300	\$ (250,000)	
Trust Land Office	2,188,800	40%	3,228,300		5,417,100		
Total Admin. Costs	\$ 4,003,900	38%	\$ 6,336,500		\$ 10,590,400	\$ (250,000)	
<b>Program Activities</b>							
MHTAAR	\$ 2,765,700	31%	\$ 5,590,500		\$ 8,856,200	\$ (500,000)	
Authority Grants	4,774,800	24%	14,471,200		19,746,000	(500,000)	
Total Program Costs	\$ 7,540,500	26%	\$ 20,061,700		\$ 28,602,200	(1,000,000)	
<b>Total Regular Activities</b>	\$ 11,544,400	29%	\$ 26,398,200		\$ 39,192,600	\$ (1,250,000)	

CAPITAL PROJECT EXPENDITURES (funded from Budget Reserves)	July-Nov		Cumulative Expended & Encumbered thru Nov2024		Approved Budget	Cumulative spent as % of budget		Remaining Budget
	Expended	Encumbered						
Icy Cape RSA	\$ 175,600	\$ 233,600	\$ 7,925,000		\$ 10,000,000	79%	\$ 2,075,000	
Subdivision Project RSA	15,600	401,400	544,800		3,000,000	18%	2,455,200	
Mineral Project RSA	-	-	300,000		1,500,000	20%	1,200,000	
Carbon Credit RSA	-	-	-		1,000,000	0%	1,000,000	
Beneficiary Facilities	-	-	-		3,655,000	0%	3,655,000	
Trust Land Exchange USFS RSA	-	<i>closed</i>	4,950,000		6,170,000	80%	-	
<b>Total Capital Projects</b>	\$ 191,200	\$ 635,000	\$ 13,719,800		\$ 25,325,000	54%	\$ 10,385,200	
Shelter Cove (DOT funded)	\$ 128,900	\$ 129,200	\$ 7,025,280		\$ 7,175,000	98%	\$ 149,720	

TRUST RECEIPTS (cash basis)	July-Nov		Forecast		Plan	Variance	Outlook
			Remainder of year				
<b>Trust Land Office</b>							
Trust Land Office-Income (excl CRE)	\$ 2,702,500	65%	1,470,900		\$ 4,173,400		
Trust Land Office-Principal	3,308,300	45%	4,086,800		7,395,100		
<b>Total Land Office Activity</b>	\$ 6,010,800	52%	\$ -	\$ 5,557,700	\$ 11,568,500	\$ -	
<b>Investment Activity</b>							
APFC Unrealized gain(loss)	12,651,000						
APFC Statutory Net Income	22,488,000						
APFC Gain	\$ 35,139,000	62%	\$ 21,985,800		\$ 57,124,800	\$ -	FY25 perf 4.1% vs 4.0% bench
DOR Reserves Earnings	3,263,300	87%	500,600		3,763,900	-	FY25 perf 6.2% vs 6.1% bench
CRE Distribution from Operations	770,000	37%	1,299,000	*	2,069,000		*includes \$799k Rulon & \$101k
Less: CFF withdrawals	-		-		-		
CRE Distribution from Property Sales			20,600,000		20,600,000		
Total CRE Distribution	770,000		-				
DOR GeFONSI Interest	927,800	48%	988,000		1,915,800	-	
<b>Total Investment Earnings</b>	\$ 40,100,100	47%	\$ -	\$ 45,373,400	\$ 85,473,500	\$ -	

**TRUST ASSETS at November 30, 2024**

Investments	GeFONSI Accounts Managed by DOR	
APFC-Managed Trust Principal	\$ 556,021,000	Trust Authority Development (Principal) Account 396,816
APFC-Managed Unrealized Gains	121,025,000	TLODA 7,132,218
APFC-Managed Spendable Reserves	97,715,400	Central Facility Fund Avail Bal 1,756,270
Total APFC Managed Funds	\$ 774,761,400	DOR Operating Funds 19,401,099
		<b>Total* 28,686,403</b>
Trust Reserves at DOR	54,832,600	*Does not reflect \$11.5M net CRE proceeds received Dec
Total Externally Managed Investments	\$ 829,594,000	Basis for 4.25% payout calculation
TLO Managed Commercial Real Estate	47,604,400	Value at June 30, 2024 adjusted for sold property
<b>Total Investments</b>	\$ 877,198,400	
<b>Total Reserves*</b>	89,984,100	
Available* Reserves as a % of Payout	278%	
Amount Above (Below) Target	(39,610,300)	

\*Adjusted for Beneficiary Facility Allocation & FY22 Authorized Payout & FY25 authorized payout