

# Alaska Mental Health Trust

For period ending: February 28, 2025

% of FY reported: 67%

TRUST AUTHORITY	FY25 July-Feb Expenditures	% of budget	FY25 Remainder of year	Approved Budget	Projected Lapse over/(under)
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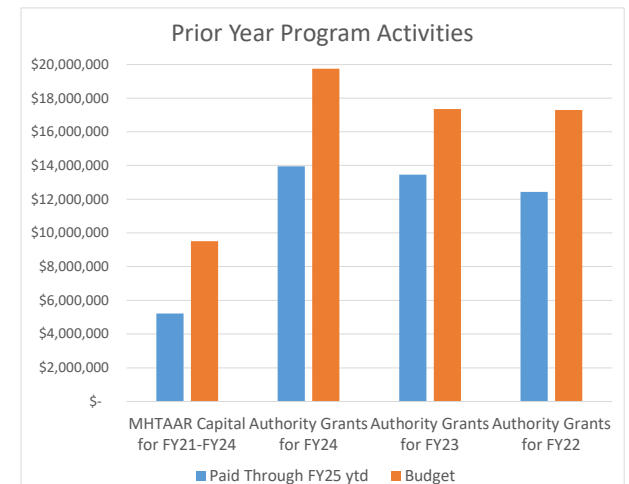
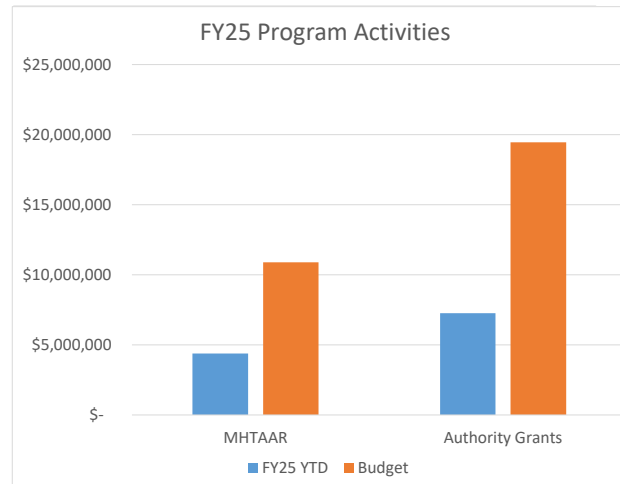
## Operating Expenditures

FY25 Trust Authority Agency Exp.	\$ 2,728,600	53%	\$ 2,057,489	\$ 5,173,300	\$ (387,211)
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## Program Activities

	Paid in FY25		Trustee Encumbered/Approved	To be approved/encumbered	Approved Budget	
MHTAAR	\$ 4,377,371	40%	\$ -	\$ 6,017,029	\$ 10,894,400	\$ (500,000)
Authority Grants	7,269,070	37%	4,930,359	6,742,571	19,442,000	(500,000)
FY25 Budget	\$ 11,646,440	38%	\$ 4,930,359	\$ 12,759,601	\$ 30,336,400	(1,000,000)
	Paid in FY25		Previously Paid	Remaining Budget	Approved Budget	% expended
MHTAAR Capital for FY21-FY24	\$ 495,084		\$ 4,731,900	4,287,716	9,514,700	55%
Authority Grants for FY24	3,763,860		10,193,528	5,788,612	19,746,000	71%
Authority Grants for FY23	644,003		12,819,852	3,885,845	17,349,700	78%
Authority Grants for FY22	63,415		12,376,085	4,850,400	17,289,900	72%
Total FY21-FY24 Budgets	\$ 4,966,362					

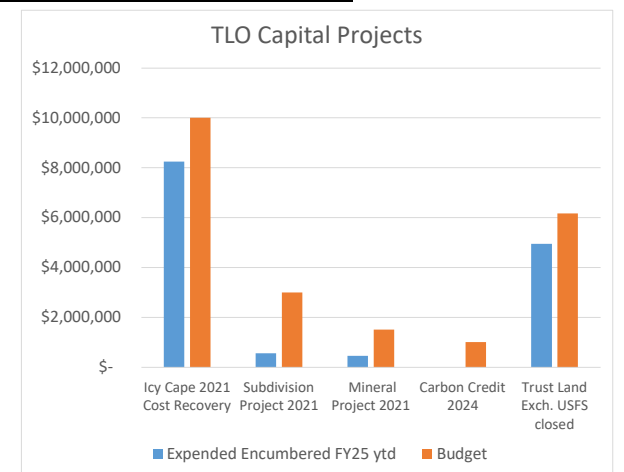
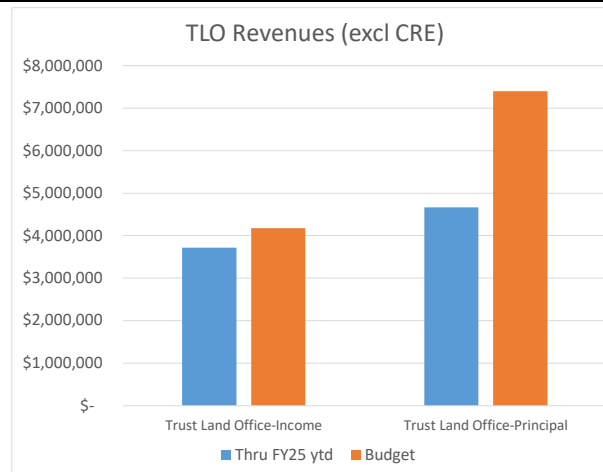
Total Program Activities paid in FY25 \$ 16,612,802



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TRUST LAND OFFICE									
	July-Feb	% budget					Approved Budget	Projected Lapse	
<b>Operating Expenditures</b>	<b>Expended &amp; Encumbered</b>		<b>Remainder of FY25</b>						
FY25 TLO Agency Expenditures	2,993,400	55%		2,423,700			5,417,100		includes \$413k of encumbrances
<b>Revenues (excl. CRE and Capital Projects)</b>	<b>Revenue</b>								
Trust Land Office-Income	\$ 3,713,600	89%		459,800			\$ 4,173,400		includes \$148k of FY26 revenue
Trust Land Office-Principal	4,665,300	63%		2,729,800			7,395,100		
Land Office Revenues	\$ 8,378,900	72%		\$ 3,189,600			\$ 11,568,500		
<b>Capital Projects</b>	<b>July-Feb Expended</b>	<b>Encumbered</b>	<b>Cumulative Expended &amp; Encumbered thru Feb2025</b>	<b>YTD Principal</b>	<b>YTD Income</b>	<b>Inc. to date Principal</b>	<b>Inception to date Income</b>	<b>Approved Budget</b>	<b>Remaining Budget</b>
approval year noted									
Icy Cape 2021 Cost Recovery	\$ 514,500	\$ 210,800	\$ 8,241,100					\$ 10,000,000	\$ 1,758,900 18%
Subdivision Project 2021	\$ 60,400	\$ 364,000	\$ 552,300					\$ 3,000,000	\$ 2,447,700 82%
Mineral Project 2021	\$ 150,000		\$ 450,000					\$ 1,500,000	\$ 1,050,000 70%
Carbon Credit 2024	\$ -		\$ -					\$ 1,000,000	\$ 1,000,000 100%
Trust Land Exch. USFS <i>closed</i>	\$ -		\$ 4,950,000			\$ 8,391,000	\$ 1,480,800	\$ 6,170,000	\$ - 0%
Icy Cape 2016 <i>closed</i>	\$ -		\$ 2,000,000					\$ 2,000,000	\$ - 0%
Icy Cape 2017 <i>closed</i>	\$ -		\$ 3,000,000					\$ 3,000,000	\$ - 0%
<b>Total Capital Projects</b>	<b>\$ 724,900</b>	<b>\$ 574,800</b>	<b>\$ 19,193,400</b>					<b>\$ 26,670,000</b>	<b>\$ 6,256,600 23%</b>
Shelter Cove (DOT funded)	\$ 142,400	\$ 115,600	\$ 7,025,280	\$ -	\$ -	\$ -	\$ -	\$ 7,175,000	\$ 149,720
<b>TLO Total FY25 Principal Revenue incl. Capital Projects \$ 4,665,300</b>			<b>TLO Total FY25 Income Revenue incl. Capital Projects \$ 3,713,600</b>						



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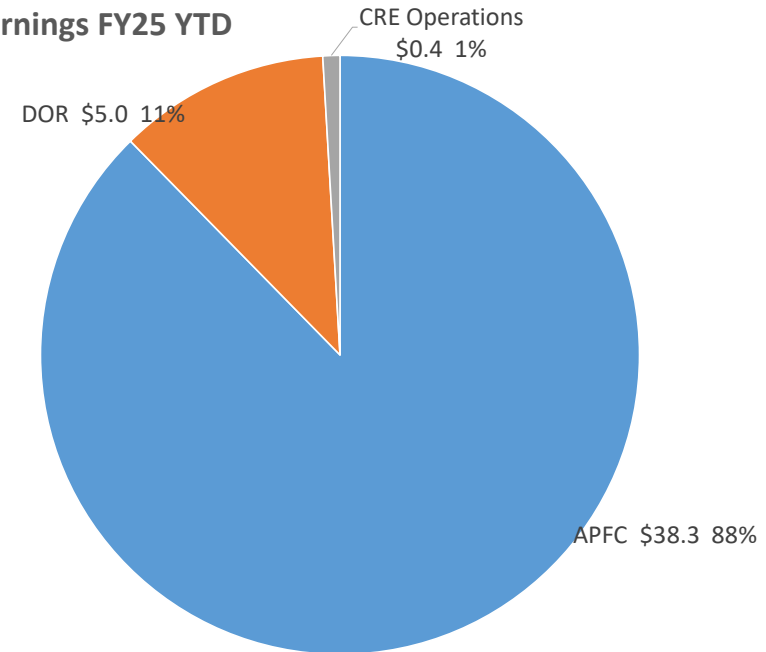
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## TRUST INVESTMENT ACTIVITY

	July-Feb	% budget	Forecast Remainder of year	Plan	Lapse	Performance
<b>Managed by APFC (inc. Principal and Budget Reserves)</b>						
APFC Unrealized gain(loss)	4,051,000					
APFC Statutory Net Income	34,292,000					
APFC Gain	\$ 38,343,000	67%	\$ 18,781,800	\$ 57,124,800		FY25 ytd Feb 5.4% vs 5.4% bench (LT expected return 7.7%)
<b>Managed by DOR</b>						
Budget Reserves gain (loss)	3,608,700	96%	155,200	3,763,900		
GeFONSI Interest earnings	1,425,300	74%	490,500	1,915,800		
DOR	5,034,000		645,700	5,679,700		FY25 ytd Feb 6.9% vs 6.8% bench (LT expected return 7.0%)
<b>Managed by TLO (Commercial Real Estate)</b>						
CRE Distribution from Operations	425,000	21%	1,644,000	2,069,000		
<b>Total Investment Earnings</b>	<b>\$ 43,802,000</b>	<b>68%</b>	<b>\$ -</b>	<b>\$ 21,071,500</b>	<b>\$ 64,873,500</b>	
CRE Distribution from Property Sales	22,290,000					
FY25 CRE Owner Contributions	(1,200,000)					

### Investment Earnings FY25 YTD

(\$million)



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## TRUST ASSETS at February 28, 2025

### Investments

APFC-Managed Trust Principal	\$ 557,521,000
APFC-Managed Unrealized Gains	112,425,000
APFC-Managed Spendable <u>Reserves</u>	<u>66,809,400</u>
Total APFC Managed Funds	\$ 736,755,400

Trust Reserves at DOR \$ 66,762,800

Total Externally Managed Investments \$ 803,518,200

TLO Managed Commercial Real Estate \$ 32,974,300

Total Investments \$ **836,492,500**

**Reserves (included in above Investments)** \$ 133,572,200

### Less Trustee Approvals to be funded from Reserves

FY25 payout not yet taken	(16,199,300)
Beneficiary Facilities	(3,655,000)

**Adjusted Reserve Balance** **113,717,900**

**Available Reserves as % of FY25 Payout** **351% \***

Amount Above (Below) Target (15,876,500)

Adj for \$9.6M of net CRE proceeds in March: 381% \*

FY25 payout 32,398,600

Basis for 4.25% payout calculation on June 30, 4yr avg.

Value at June 30, 2024 adjusted for sold property

### Cash Managed by DOR (GeFONSI)

Trust Authority Development (Principal) Account	253,778
TLODA	6,820,358
Central Facility Fund Avail Bal	1,756,270
DOR Operating Funds*	49,660,515
<b>Total</b>	<b>58,490,921</b>

\*includes \$9.6M in CRE sale transferred to the Trust on 022325, transferred to DOR Reserves 031025

\*does not include 50% of the FY25 payout transferred from APFC to the Trust 022825

