ALASKA STATE LEGISLATURE

LEGISLATIVE BUDGET AND AUDIT COMMITTEE

Division of Legislative Audit

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SUMMARY OF: State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2025

PURPOSE OF THE REPORT

This report summarizes our review of the State of Alaska's basic financial statements and the State's compliance with federal laws and regulations in the administration of approximately $5.9 billion of federal financial assistance programs. The audit was conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. It also complies with the federal Single Audit Act Amendments of 1996 and the related United States Office of Management and Budget Uniform Guidance.

The report contains opinions on the basic financial statements of the State of Alaska for FY 25, findings and recommendations on financial and compliance matters, auditor's reports on internal controls and compliance, the Schedule of Expenditures of Federal Awards, and the Summary Schedule of Prior Audit Findings.

REPORT CONCLUSIONS

The audit includes unmodified financial statement opinions on all opinion units except for Governmental Activities and Governmental Fund – General Fund, which were qualified due to the following: the Department of Health did not obtain a System and Organization Controls 1 Type 2 report covering controls over financial reporting of Medicaid payments processed by one of the department's two service organizations for FY 25. As a result, there is insufficient evidence to determine if Medicaid related financial activity is properly reported in the basic financial statements.

The State has substantially complied with the applicable laws and regulations in the administration of its major federal financial assistance programs, except for the Supplemental Nutrition Assistance program cluster, the Fish and Wildlife cluster, Donation of Federal Surplus Property, the Temporary Assistance for Needy Families program, the Children's Health Insurance program, the Medicaid cluster, and the Disaster Grants – Public Assistance (Presidentially Declared Disasters) program.

The report does contain findings regarding material weaknesses and significant deficiencies in the State's internal control over financial reporting and internal control over federal compliance.

FINDINGS AND RECOMMENDATIONS

This report contains 85 findings, of which 32 are unresolved issues from the prior year. Some of the recommendations made in this report require significant changes in procedures, additional resources, or a shifting of priorities and, therefore, may take more than one year to implement. The Summary Schedule of Prior Audit Findings in Section III identifies the current status of prior financial and federal program related audit findings not resolved as of June 30, 2025.

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March 9, 2026

Honorable Members of the
Alaska State Legislature

The Honorable Michael J. Dunleavy
Governor
State of Alaska

The Honorable T. March Bell
Inspector General
Office of the Inspector General
U.S. Department of Health and Human Services

We are pleased to transmit the Single Audit of the State of Alaska for the Fiscal Year Ended June 30, 2025. The audit was conducted in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards* issued by the Comptroller General of the United States, and complies with the United States Office of Management and Budget's Uniform Guidance.

The report includes opinions on the basic financial statements of the State of Alaska for FY 25, findings and recommendations on financial and compliance matters, required auditor's reports on internal controls and compliance, and the Schedule of Expenditures of Federal Awards.

The findings and recommendations included in this report are organized by department and include prior financial and compliance findings not fully corrected by the departments. Our FY 24 single audit contained 85 findings; this report also presents a total of 85 findings, 32 of which were presented, at least in part, last year.

The dedicated staff of the Division of Legislative Audit remains committed to enhancing State of Alaska operations and accountability. Your active involvement is critical to implementing corrective actions. We are available to assist you in that effort.

Kris Curtis, CPA, CISA
Legislative Audit

TABLE OF CONTENTS

Page

ORGANIZATIONAL CHART v

SECTION I - AUDITOR'S REPORT AND FINANCIAL STATEMENTS

Independent Auditor's Report ..... I – 1

Management's Discussion and Analysis ..... I – 7

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position ..... I – 18

Statement of Activities ..... I – 20

Fund Financial Statements:

Governmental Funds

Balance Sheet ..... I – 22

Reconciliation of the Balance Sheet to the Statement of Net Position ..... I – 23

Statement of Revenues, Expenditures, and Changes in Fund Balances ..... I – 24

Reconciliation of the Change in Fund Balances to the Statement of Activities ..... I – 25

Proprietary Funds

Statement of Net Position ..... I – 26

Statement of Revenues, Expenses, and Changes in Fund Net Position ..... I – 29

Statement of Cash Flows ..... I – 30

TABLE OF CONTENTS

(continued)

Page

SECTION I - AUDITOR'S REPORT AND FINANCIAL STATEMENTS *(CONT.)*

Fiduciary Funds

Statement of Fiduciary Net Position ..... I – 32

Statement of Changes in Fiduciary Net Position..... I – 33

Component Units

Statement of Net Position..... I – 34

Statement of Activities ..... I – 36

Notes to the Basic Financial Statements..... I – 39

Required Supplementary Information:

Budgetary Comparison Schedule – General Fund..... I – 146

Note to Required Supplementary Information – Budgetary Reporting..... I – 147

Information about the State's Pension and Other Postemployment Benefit Plans..... I – 148

SECTION II - FINDINGS AND QUESTIONED COSTS

Introduction..... II – 1

Summary of Findings..... II – 3

Findings and Recommendations..... II – 5

Schedule of Findings and Questioned Costs ..... II – 153

TABLE OF CONTENTS

(continued)

Page

SECTION III – INTERNAL CONTROL AND COMPLIANCE REPORTS AND OTHER INFORMATION

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* ..... III – 1

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the *Uniform Guidance* ..... III – 5

Schedule of Expenditures of Federal Awards by Federal Agency ..... III – 13

Notes to the Schedule of Expenditures of Federal Awards ..... III – 53

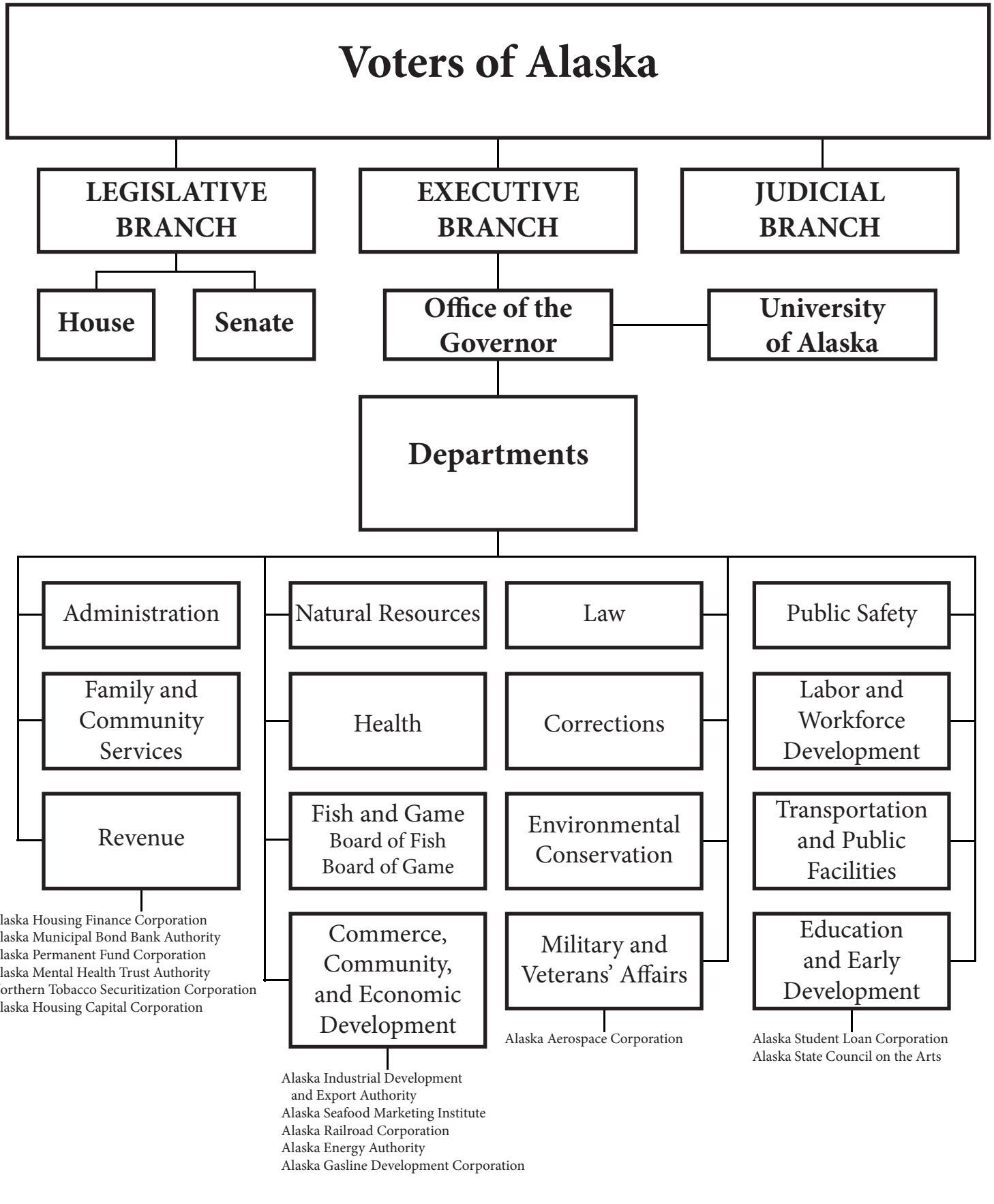
Summary Schedule of Prior Audit Findings ..... III – 57

SECTION IV - CORRECTIVE ACTION PLAN

SECTION V - APPENDICES

Schedule of Expenditures of Federal Awards by State Agency ..... V – 1

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Voters of Alaska
LEGISLATIVE BRANCH
EXECUTIVE BRANCH
JUDICIAL BRANCH
House
Senate
Office of the Governor
University of Alaska
Departments
Administration
Family and Community Services
Revenue
Alaska Housing Finance Corporation
Alaska Municipal Bond Bank Authority
Alaska Permanent Fund Corporation
Alaska Mental Health Trust Authority
Northern Tobacco Securitization Corporation
Alaska Housing Capital Corporation
Natural Resources
Health
Fish and Game
Board of Fish
Board of Game
Commerce, Community, and Economic Development
Alaska Industrial Development and Export Authority
Alaska Seafood Marketing Institute
Alaska Railroad Corporation
Alaska Energy Authority
Alaska Gasline Development Corporation
Law
Corrections
Environmental Conservation
Military and Veterans' Affairs
Alaska Aerospace Corporation
Public Safety
Labor and Workforce Development
Transportation and Public Facilities
Education and Early Development
Alaska Student Loan Corporation
Alaska State Council on the Arts

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Independent Auditor's Report

Members of the Legislative Budget
and Audit Committee

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Alaska, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the State's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	Type of Opinion
Governmental Activities	Qualified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Units	Unmodified
Governmental Fund – General Fund	Qualified
Governmental Fund – Alaska Permanent Fund	Unmodified
Enterprise Fund – Alaska International Airports	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinions on the Governmental Fund – General Fund and Governmental Activities

In our opinion, based on our audit and the report of the other auditors, except for the effects of the matter described in the Basis for Qualified and Unmodified Opinions section of our report, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Governmental Fund – General Fund and Governmental Activities of the State of Alaska, as of June 30, 2025, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on the Business-Type Activities, Aggregate Discretely Presented Component Units, Governmental Fund – Alaska Permanent Fund, Enterprise Fund – Alaska International Airports, and Aggregate Remaining Fund Information

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, the aggregate discretely presented component units, governmental fund Alaska Permanent Fund, enterprise fund Alaska International Airports, and the aggregate remaining fund information of the State of Alaska, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Alaska Permanent Fund, Alaska International Airports, University of Alaska, Alaska Housing Finance Corporation, Alaska Industrial Development and Export Authority, Alaska Railroad Corporation, Alaska Energy Authority, Alaska Municipal Bond Bank Authority, Alaska Clean Water Fund, Alaska Drinking Water Fund, Retiree Health Fund, Pension and Other Employee Benefit Trust Funds, and Invested Assets Under the Investment Authority of the Commissioner of Revenue. As shown below, those financial statements reflect assets and revenues of the indicated opinion units as of June 30, 2025.

Opinion Unit	Percentage of Assets	Percentage of Revenues
Governmental Activities	88%	51%
Business-Type Activities	74%	75%
Aggregate Discretely Presented Component Units	91%	92%
Governmental Fund – General Fund	75%	4%
Governmental Fund – Alaska Permanent Fund	100%	100%
Enterprise Fund – Alaska International Airports	100%	100%
Aggregate Remaining Fund Information	94%	87%

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for those accounts, funds, retirement plans, and component units, are based solely on the report of the other auditors.

Basis for Qualified and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the State and to meet our other ethical

responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified audit opinions.

Certain entities of the State of Alaska were not audited in accordance with *Government Auditing Standards.* These entities include: the Retiree Health Fund (a proprietary fund), the Pension and Other Employee Benefit Trust Funds (fiduciary funds), Invested Assets Under the Investment Authority of the Commissioner of the Department of Revenue (certain cash and investment accounts), Alaska Municipal Bond Bank Authority (a discretely presented component unit), and 92 percent of assets and 69 percent of revenues respectively of the Alaska Energy Authority's (a discretely presented component unit) Governmental Activities and Major Special Revenue Fund opinion units.

Matter Giving Rise to Qualified Opinions on Governmental Fund – General Fund and Governmental Activities

The State of Alaska's Medicaid Management Information System (MMIS) is used to process the bulk of all Medicaid payments. The Department of Health contracts with two service organizations for, among other duties, claims processing and system administration of MMIS. The Department of Health did not obtain a System and Organization Controls (SOC) 1 Type 2 report covering controls over financial reporting of Medicaid payments processed by one of the service organizations for FY 25. Without a SOC 1 Type 2 report for both service organizations, we are unable to obtain adequate evidence of internal controls over financial reporting related to Medicaid payments. Substantive procedures alone are insufficient to obtain sufficient appropriate audit evidence over MMIS and related financial activity. As a result, we have insufficient evidence to determine if MMIS related financial activity is properly reported as included in the statement of revenues, expenditures, and changes in fund balance, balance sheet, statement of net position, and statement of activities.

During FY 25, the State of Alaska's MMIS processed approximately $3.0 billion in General Fund expenditures and Governmental Activities expenses resulting in approximately $2.3 billion in General Fund federal grants-in-aid and Governmental Activities Operating Grants and Contributions revenue, $276 million in General Fund accounts payable and accrued liabilities, and $216 million in General Fund due from other governments.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the State

of Alaska's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the State's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the State of Alaska's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison and the Corresponding Notes, and Pension and Other Postemployment Benefit Plans Information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State of Alaska's basic financial statements. The Schedule of Expenditures of Federal Awards (SEFA), as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The SEFA is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS by us and other auditors. In our opinion, except for the possible effects on Medicaid expenditures and revenues as described in the *Matter Giving Rise to Qualified Opinions on the Governmental Fund – General Fund and Governmental Activities* paragraphs above, the SEFA is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated March 5, 2026, on our consideration of the State of Alaska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe

the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State of Alaska's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Alaska's internal control over financial reporting and compliance.



Kris Curtis, CPA, CISA
Legislative Auditor

Juneau, Alaska
February 18, 2026, except for our report on the SEFA, which is dated March 5, 2026.

STATE OF ALASKA
Management's Discussion and Analysis

As management of the State of Alaska, we offer readers of the State's financial statements this narrative overview and analysis of the financial activities of the State for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the preceding pages of this report, and the financial statements that follow.

Financial Highlights

Government-wide

- The assets and deferred outflows of resources of the State exceeded its liabilities and deferred inflows of resources at the close of FY 2025 by $102.7 billion (net position). Of this amount, $9.9 billion represents net investment in capital assets, $77.3 billion is restricted for various purposes, and unrestricted net position is $15.5 billion. Unrestricted net position may be used to meet the State's ongoing obligations to citizens and creditors.

Fund level

- As of the close of the current fiscal year, the State's governmental funds reported combined ending fund balances of $91.8 billion, with $18.0 billion unrestricted (includes committed, assigned, and unassigned), $73.5 billion nonspendable, and $279.6 million restricted to specific purposes such as development, debt, education, and health and human services. The nonspendable fund balance includes $72.5 billion of the Alaska Permanent Fund principal with the remaining related to nonspendable assets such as inventory, advances and prepaid items, and the principal of other nonmajor permanent funds.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was a surplus of $5.3 billion. This is a decrease of $349.4 million from FY 2024. The decrease is mainly due to a committed fund balance decrease of $196.1 million.

Long-term debt

- As a result of this year's activity, the State's total long-term debt increased by $270.0 million (4.03 percent). Long-term debt increased primarily due to an increase in the net pension liability. Additional information regarding long-term debt can be found in Note 6.

Overview of the Financial Statements

This Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the State's basic financial statements. The State's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements (reporting on the State as a whole)

The government-wide financial statements are designed to provide readers with a broad overview of the State's finances, in a manner similar to a private-sector business. It includes all of the State's funds and component units except for fiduciary funds. However, the primary focus of the statements is clearly on the State and the presentation allows the user to address the relative relationship with the discretely presented component units.

The statement of net position presents information on all of the State's assets, liabilities and deferred outflows and inflows of resources. Net position is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Over time, increases or decreases in net position should serve as a useful indicator of whether the financial position of the State is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless

of the timing of related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements report three activities:

- Governmental Activities - Most of the State's basic services are reported in this category. Governmental activities are principally supported by interest and investment income, taxes, rents and royalties, and intergovernmental revenues. The Legislature, the Judiciary, and the general operations of the Executive departments fall within the governmental activities.
- Business-Type Activities - The State charges fees to customers to help it cover all or most of the cost of certain services it provides. The State's International Airports Fund, the various loan funds, and the Unemployment Compensation fund are examples of business-type activities.
- Discretely Presented Component Units - Component units are legally separate organizations for which the State is financially accountable. The State has one university and ten corporations and authorities that are reported as discretely presented component units of the State.

The government-wide financial statements are statement numbers 1.01 and 1.02.

This report includes two statements (statement numbers 1.12 and 1.14) that reconcile the amounts reported on the governmental fund financial statements (modified accrual accounting) with governmental activities (accrual accounting) on the appropriate government-wide statements. The following summarizes the impact of transitioning from modified accrual to accrual accounting.

- Capital assets (land, buildings, equipment, infrastructure, intangibles, and construction in progress) used in governmental activities are not reported in governmental fund statements.
- Pension and OPEB assets, and claims and judgments are not current available resources and are not reported in the governmental fund statements.
- Deferred outflows and deferred inflows are not reported in the governmental fund statements.
- Internal service funds are reported as governmental activities in the government-wide financial statements, but are reported as proprietary funds in the fund financial statements.
- Certain revenues, unavailable to pay for current period expenditures, are not reported in the governmental fund statements.
- Unless due and payable in the current period, certain long-term liabilities such as net pension liability, lease obligations, compensated absences, litigation, notes and bonds payable, and others only appear as liabilities in the government-wide statements.
- Capital outlay spending results in capital assets in the government-wide statements, but are reported as expenditures on the governmental fund statements.
- Bond and other debt proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.
- After the implementation of GASB 87 and GASB 96, certain lease and subscription-based information technology arrangements (SBITA) are considered a source of financing in the governmental funds but are reported as a liability in the Statement of Net Position.
- Certain expenditures are reported in the funds but either increase or decrease long-term liabilities or deferred outflows on the Statement of Net Position and have been eliminated from the Statement of Activities.

Fund Financial Statements (reporting on the State's major funds)

The fund financial statements are statement numbers 1.11 through 1.42 and provide detailed information about the major individual funds. The State has three major funds: the General Fund, the Alaska Permanent Fund, which are included in the governmental fund statements, and the International Airports Fund which is included in the proprietary fund statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The State of Alaska, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the State can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. We have also included the discretely presented component units in the fund financial statements and include detailed information on the four major component units, the University of Alaska, Alaska Housing Finance Corporation, Alaska Energy Authority and Alaska Industrial Development and Export Authority.

Governmental funds - Most of the State's basic services are reported in the governmental funds. Governmental funds include the General Fund, special revenue funds, capital projects funds, debt service funds, and permanent funds. Governmental fund financial statement focus is on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating whether there are more or fewer financial resources that can be spent in the near future to finance the State's programs. These funds are reported using modified accrual accounting, which measures cash and other financial assets that can be readily converted to cash. The governmental fund financial statements are statement numbers 1.11 through 1.14.

As mentioned earlier, the State has only two major governmental funds: the Alaska Permanent Fund and the General Fund. Together these two funds represent 95.9 percent of total government-wide cash and investments and 88.2 percent of total government-wide net position (excluding component units). The governmental funds financial statements present detail on each of these funds, with summarized information on all other governmental funds. In addition, detail for each of the nonmajor governmental funds is available in combining statements elsewhere in this report.

The State's main operating fund is the General Fund. However, the State maintains many accounts and subfunds within the General Fund, including the Constitutional Budget Reserve Fund, the Statutory Budget Reserve Fund, the Permanent Fund Dividend Fund, and the Public Education Fund. Because of materiality and public interest in these funds, individual fund data for each of these subfunds is provided in the combining statement for the General Fund elsewhere in this report.

Proprietary funds - When the State charges customers for the services it provides, whether to outside customers or to other State agencies, these services are generally reported in proprietary funds. Proprietary funds (enterprise and internal service) utilize accrual accounting, the same method used by private-sector businesses. Enterprise funds are used to report activities that provide supplies and services to the general public. The State uses enterprise funds to account for activities such as international airports operations, various loan funds, and the unemployment compensation fund. These activities are reported within business-type activities on the government-wide financial statements.

Internal service funds account for activities that provide supplies and services for other State programs. These include, among others, the State's equipment fleet and data processing/telecommunications. Because these services primarily benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund financial statements are statement numbers 1.21 through 1.23. The International Airports Fund is the only major enterprise fund of the State of Alaska. The International Airports Fund is 2.8 percent of total government-wide liabilities (excluding component units). The proprietary funds financial statements present detail for this fund with summarized information on all other proprietary funds. In addition, detail for each of the nonmajor proprietary funds is provided in the combining statements elsewhere in this report.

Fiduciary funds - The State acts as a trustee or fiduciary for its employee pension plans. In addition, it is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. The State's fiduciary activities are reported in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. These funds, which include pension (and other employee benefits), investment trust funds, and custodial funds, are reported using accrual accounting. Since fiduciary assets are restricted in purpose and are not available to support the State's own programs, these fiduciary assets are not presented as part of the government-wide financial statements.

The fiduciary fund financial statements are statement numbers 1.31 and 1.32.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found immediately following the component unit statement of activities (statement number 1.42).

Additional Required Supplementary Information (RSI)

In addition to the basic financial statements and accompanying notes, this report includes additional required supplementary information. Included in the RSI is a budgetary comparison schedule for the General Fund reconciling the statutory and generally accepted accounting principles (GAAP) fund balances at fiscal year-end (statement number 2.01). Also included are

schedules displaying the proportionate share of the net pension and OPEB liability/asset, employer contribution amounts, the sources of changes in the net pension and OPEB liability/asset, components of the net pension and OPEB liability/asset and related ratios, and the net pension and OPEB liability/asset as a percentage of covered-employee payroll.

Other Supplementary Information

Other supplementary information includes combining financial statements for nonmajor governmental, proprietary, and fiduciary funds, as well as nonmajor discretely presented component units. These nonmajor funds are added together by fund type and presented in single columns in the basic financial statements, but are not reported individually on the fund financial statements. Only the major funds: the General Fund, the Alaska Permanent Fund, and the International Airports Fund are presented individually on the primary government fund financial statements. Schedules of revenues, expenditures, and changes in fund balances - budget and actual are also presented for all governmental funds with annually adopted budgets.

Government-wide Financial Analysis

As noted earlier, net position should serve over time as a useful indicator of a government's financial position. State assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $102.7 billion at the close of FY 2025 (see table below). By far the largest portion of the State's net position (82.9 percent) reflects its investments held in the Alaska Permanent Fund. However, the majority of these assets are not available for future spending since the principal of the fund ($72.5 billion) may not be spent.

The remainder of the State's net position (17.1 percent) represents net investment in capital assets ($9.8 billion), resources that are subject to external restrictions of how they may be used ($4.7 billion), and the remaining is unrestricted net position.

Net Position
(Stated in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Current and Other Noncurrent Assets	$ 101,086	$ 95,943	$ 3,228	$ 2,982	$ 104,314	$ 98,925
Capital Assets	9,719	9,364	1,095	1,103	10,814	10,467
Total Assets	110,805	105,307	4,323	4,085	115,128	109,392
Deferred Outflows of Resources	649	637	13	14	662	651
Long-term Liabilities	6,537	6,245	429	442	6,966	6,687
Other Liabilities	5,990	5,693	65	59	6,055	5,752
Total Liabilities	12,527	11,938	494	501	13,021	12,439
Deferred Inflows of Resources	66	115	43	48	109	163
Net Position:						
Net Investment in Capital Assets	8,963	8,581	904	891	9,867	9,472
Restricted	75,737	73,914	1,531	1,417	77,268	75,331
Unrestricted	14,161	11,396	1,364	1,242	15,525	12,638
Total Net Position	$ 98,861	$ 93,891	$ 3,799	$ 3,550	$ 102,660	$ 97,441

The net position of governmental activities increased $4,970 million and business-type activities increased $249 million. Governmental activities net position increased due to an increase in interest and investment income associated with the Permanent Fund. The increase in business type activities is a result of this year's operations.

The following condensed financial information was derived from the Government-wide Statement of Activities and reflects how the State's net position changed during FY 2025.

Changes in Net Position
(Stated in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Revenues						
Program Revenues						
Charges for Services	$ 2,025	$ 2,222	$ 425	$ 423	$ 2,450	$ 2,645
Operating Grants	4,532	4,068	9	27	4,541	4,095
Capital Grants	960	913	59	79	1,019	992
General Revenues						
Taxes	1,612	1,928	—	—	1,612	1,928
Interest and Investment Income/(Loss)	8,352	5,996	132	118	8,484	6,114
Payments In from Component Units	50	18	—	—	50	18
Other Revenues	75	71	2	1	77	72
Total Revenues	17,606	15,216	627	648	18,233	15,864
Expenses						
General Government	611	472	—	—	611	472
Alaska Permanent Fund Dividend	1,074	836	—	—	1,074	836
Education and University	2,624	2,462	—	—	2,624	2,462
Health and Human Services	4,749	4,318	—	—	4,749	4,318
Law and Justice	377	291	—	—	377	291
Public Protection	1,162	1,070	—	—	1,162	1,070
Natural Resources	442	370	—	—	442	370
Development	188	175	—	—	188	175
Transportation	1,266	1,216	—	—	1,266	1,216
Intergovernmental	96	123	—	—	96	123
Debt Service	35	39	—	—	35	39
Loans	—	—	12	12	12	12
Insurance	—	—	164	154	164	154
Airports	—	—	205	194	205	194
Total Expenses	12,624	11,372	381	360	13,005	11,732
Excess (Deficiency) of Revenues Over Expenditures	4,982	3,844	246	288	5,228	4,132
Transfers	(3)	—	3	—	—	—
Change in Net Position	4,979	3,844	249	288	5,228	4,132
Net Position - Beginning of Year (restated)	93,882	90,047	3,550	3,262	97,432	93,309
Net Position - End of Year	$ 98,861	$ 93,891	$ 3,799	$ 3,550	$ 102,660	$ 97,441

Financial Analysis of the State's Funds

As noted earlier, the State uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the State's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the State's financing requirements. In particular, unassigned, assigned, and committed fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the State's governmental funds reported combined ending fund balances of $91.8 billion, an increase of $4.4 billion in comparison with the prior year.

The General Fund assigned, unassigned and committed fund balances, which are available for spending at the government's discretion, had balances of $2.3 million, $2.6 billion, and $2.7 billion, respectively. The Alaska Permanent Fund (earnings reserve account) had an unrestricted fund balance of $12.6 billion of which $8.8 billion is assigned and $3.8 billion is committed. The remaining nonmajor governmental funds had committed fund balances of $141.1 million. The remainder of fund balance is restricted or nonspendable to indicate that it is not available for new spending such as the principal of the Alaska Permanent Fund ($72.5 billion), and other items that are nonspendable, such as inventory, advances and prepaid items, and principal ($1,017.2 million), and amounts restricted for a variety of other purposes ($279.6 million).

The General Fund is the chief operating fund of the State. At the end of the current fiscal year, unrestricted fund balance (includes committed, assigned, and unassigned) of the General Fund was $5.3 billion, while total fund balance reached $5.5 billion. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures. Unrestricted fund balance represents 42.5 percent of total General Fund expenditures, while total fund balance represents 44.3 percent of that same amount.

The fund balance of the State's General Fund decreased by $307.8 million during the current fiscal year. For FY 2025, the most significant source of revenue was federal revenues (57.7 percent) followed by taxes (19.1 percent).

General Fund revenues for FY 2025 were $8.4 billion, a decrease of $365.8 million compared to revenues of $8.7 billion for FY 2024. Revenues by source for FY 2025 are compared to FY 2024 in the following schedule (in millions):

Revenue Source	FY 2025	Percent	FY 2024	Percent
Taxes	$ 1,600.6	19.1 %	$ 1,915.3	21.9 %
Rents and Royalties	1,059.3	12.6	1,197.7	13.7
Interest and Investment Income/(Loss)	350.3	4.2	368.5	4.2
Federal	4,833.9	57.7	4,775.5	54.6
Miscellaneous	534.8	6.4	487.7	5.6
Total Revenue	$ 8,378.9	100.0 %	$ 8,744.7	100.0 %

The primary components of the $365.8 million decrease in General Fund revenue were a $314.7 million decrease in taxes and a $138.4 million decrease in rents and royalties.

Alaska Permanent Fund

The Alaska Permanent Fund (fund) is an asset of the State of Alaska that is managed by the Alaska Permanent Fund Corporation, an instrumentality of the State of Alaska.

In 1976 the Alaska Constitution was amended to provide that: *At least twenty-five percent of all mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing payments, and bonuses received by the State shall be placed in a permanent fund, the principal of which shall be used only for those income-producing investments specifically designated by law as eligible for permanent fund investments. All income from the permanent fund shall be deposited in the General Fund unless otherwise provided by law.*

The fund is made up of three parts.

- **Nonspendable Fund Balances**: The nonspendable fund balances, or principal, include all historical contributions and appropriations, which are the main body of the fund. On June 30, 2025, this amounted to $58.9 billion. The sources of contributions and appropriations of the fund, since inception, were as follows: $20.2 billion in dedicated mineral revenues; $27.6 billion of fund realized earnings transferred to principal for inflation proofing; $10.9 billion in additional deposits approved by special legislative appropriation, and $152.9 million in settlement earnings (State v. Amerada Hess, et al.).

  A portion of accumulated unrealized appreciation on invested assets is also part of the nonspendable fund balances. The unrealized amounts allocated to contributions and appropriations are nonspendable, unless and until they become realized, at which point they will be transferred to the assigned fund balance. The portion of the unrealized appreciation at the end of the fiscal year allocated to principal amounted to $13.6 billion.

- **Committed Fund Balances:** The committed fund balances are realized earnings of the Fund which have been designated by appropriation for a specific purpose and meet other criteria as defined by Generally Accepted Accounting Principles. During FY 2019, legislation was passed which provides for a transfer from the Earning Reserve Account to the General Fund for the payment of unrestricted General Fund expenditures, including the dividend. The amount of the transfer is based upon a percentage of the average market value of the Fund at the end of the first five of the preceding six fiscal years. The legislation took effect on July 1, 2019. The FY 2025 balance sheet reflects a commitment of fund balance of $3.8 billion for transfer during FY 2026.

- **Assigned Fund Balances:** The assigned fund balances, which are available for legislative appropriation per AS 37.13.145, consist of $6.4 billion in realized earnings of the fund and $2.4 billion in accumulated unrealized appreciation.

General Fund Budgetary Highlights

The difference between the original expenditure budget and the final amended budget was a net decrease of $1,080 million in appropriations (or 4.4 percent). The net effect of increases and decrease in appropriations can be briefly summarized as follows:

- $2,138 million decrease allocated to transportation
- $379 million increase allocated to public protection
- $81 million increase allocated to development
- $435 million increase allocated to health and human services
- The balance is allocated across several expenditure functions

The difference between the final amended budget and actual expenditures was $10.5 billion (or 45.0 percent). The difference was primarily due to multiyear appropriations exceeding expenditures within FY 2025 by $5.2 billion in transportation and a $2.3 billion in health and human services.

The difference between the final amended budget and actual revenues was $10.9 billion (or 55.0 percent). The difference was primarily due to multiyear appropriations exceeding revenues within FY 2025 by $9.8 billion in Federal Grants in Aid. The biggest variances are due to capital projects that span several fiscal years.

Capital Assets and Debt Administration

Capital Assets

The State's net investment in capital assets for its governmental and business-type activities as of June 30, 2025, amounts to $9.9 billion. The table below displays total capital assets, net of accumulated depreciation. Depreciation charges for FY 2025 totaled $638 million for governmental activities and $79 million for business-type activities.

Capital Assets

(Stated in Millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Land	$ 1,113	$ 1,108	$ 31	$ 31	$ 1,144	$ 1,139
Buildings	1,329	1,352	485	499	1,814	1,851
Equipment	636	639	37	35	673	674
Infrastructure	4,119	3,869	509	512	4,628	4,381
Intangibles	406	389	—	—	406	389
Construction in Progress	2,116	2,007	33	26	2,149	2,033
Total Capital Assets	$ 9,719	$ 9,364	$ 1,095	$ 1,103	$ 10,814	$ 10,467

In FY 2025, increases were mainly in infrastructure with an increase of $247 million. Additional information on the State's capital assets can be found in Note 5 in the notes to the basic financial statements.

Long-term Debt

At the end of the current fiscal year, the State had total bonded debt outstanding of $1,019 million. Of this amount, $514 million was general obligation bonds, and $505 million of revenue bonds payable comprised of $277 million issued by the Northern Tobacco Securitization Corporation (NTSC), and $228 million issued by the International Airport Fund. The general obligation bonds are secured by the full faith, credit, and resources of the State, whereas the NTSC bonds are secured by and payable solely from Tobacco Settlement Revenues (TSRs). Neither the State of Alaska, nor the Alaska Housing Finance Corporation (of which NTSC is a subsidiary) is liable for any debt issued by NTSC. The remaining $228 million are International Airports revenue bonds secured solely by specified revenue sources. The general obligation and NTSC bonds are reported as governmental activities debt, and the International Airports bonds are reported as business-type activities debt.

Long-term Debt
(Stated in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Revenue Bonds Payable	$ 277	$ 286	$ 228	$ 255	$ 505	$ 541
General Obligation Debt	514	573	—	—	514	573
Leases and SBITA Payable	516	523	—	—	516	523
Unearned Revenue	75	90	41	34	116	124
Certificates of Participation	12	15	—	—	12	15
Compensated Absences	244	225	8	6	252	231
Claims and Judgments	193	199	—	—	193	199
Pollution Remediation	120	120	13	14	133	134
Other Noncurrent Liabilities	36	34	48	42	84	76
Net Pension Liability	4,550	4,190	91	90	4,641	4,280
Total	$ 6,537	$ 6,255	$ 429	$ 441	$ 6,966	$ 6,696

The State's total long-term debt increased by $270 million (4.03 percent) during FY 2025. The increase in debt is primarily due to an increase in the net pension liability.

With the implementation of GASB Statement 68 and 75, the State of Alaska reported net pension liabilities and net OPEB liabilities/assets in relation to a special funding situation in the amount of $1.9 billion net pension liability, and $910.8 million net OPEB asset. The State of Alaska, Department of Law issued a legal opinion that the State of Alaska is not legally responsible for this portion of the net pension liability. Regardless, the financial statements must be reported under generally accepted accounting principles.

As of June 30, 2025, the State's General Obligation debt ratings were AA/AA+/Aa2/A+ from S&P Global Ratings, Kroll Bond Rating Agency, Moody's Investors Service, Inc., and Fitch Ratings (Fitch), respectively. The outlook on all ratings is stable.

Additional information regarding the State's long-term debt can be found in Note 6, in the notes to the basic financial statements.

Significant Facts

The Public Employee's Retirement System's (PERS) net investment income increased from $2.2 billion during FY 2024 to $2.7 billion during FY 2025. The Teacher's Retirement System's (TRS) net investment income increased from $1.0 billion during FY 2023 to $1.2 billion during FY 2025.

The Permanent Fund ended the fiscal year at 9.35 percent total return. The components of this increase were $2.0 billion in bond interest, stock dividends, and cash flow income from other investments, a net increase in the fair value of investments of $6.0 billion, and dedicated mineral deposits of $489 million, offset by operating expenses and other appropriations of $163 million, the General Fund transfer of $3.7 billion, and the Alaska Capital Income Fund transfer of $31 million. This represents a significant increase from the 7.90 percent total return in FY 2024 and is much higher than the median projection of 5.40 percent. Please see Note 1 for further information regarding this blended component unit and how to obtain the separately issued financial statements.

Economic Factors and Next Year's Budgets and Rates

- The State's average unemployment rate for FY 2025 was 4.7 percent, up from the seasonally adjusted average unemployment rate for FY 2024 of 4.5 percent. Alaska's five year average (2021 to 2025) was 5.2 percent. The United States unemployment rate for FY 2025 was 4.2 percent.

- Total General Fund revenue for FY 2025 was $8.4 billion. Three sources of revenue accounted for 89.4 percent of total state revenue; federal, taxes, and rents and royalties. Federal accounted for 57.7 percent, taxes accounted for 19.1 percent, and rents and royalties accounted for 12.6 percent of general fund revenue. The State's budget is primarily structured around petroleum and federal revenue, and transfers from the Alaska Permanent Fund. Federal funds are generally restricted for use for federal programs and therefore cannot be used to balance the State budget. Petroleum revenues continue to be of concern with fluctuating oil prices and lawmakers continuing to use State reserves to close budget gaps.

- FY 2025 crude oil and natural gas liquids production in the State of Alaska for the North Slope averaged 468 thousand barrels per day. This is seven thousand barrels per day more than in the prior year. In Cook Inlet, production averaged slightly under eight thousand barrels per day; a decrease of less than 700 barrels per day compared to the prior year.

- The State of Alaska FY 2025 budgeted expenditures include certain items that are unique to Alaska, such as the Alaska Permanent Fund Dividend and the Energy Relief Payment. The Alaska Permanent Fund Dividend ($1,404/resident) and the Alaska Energy Relief Payment ($298/resident) was paid to each qualifying Alaskan for a total of $1.1 billion.

Requests for Information

This financial report is designed to provide a general overview of the State's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the State of Alaska, Division of Finance, P.O. Box 110204, Juneau, AK 99811-0204.

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Basic Financial Statements

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and Investments	$ 92,460,480	$ 2,466,280	$ 94,926,760	$ 2,397,121
Accounts Receivable - Net	650,000	38,668	688,668	81,588
Interest and Dividends Receivable	237,401	14,406	251,807	39,301
Internal Balances	465	(465)	—	—
Due from Primary Government	—	—	—	21,075
Due from Component Units	34,581	—	34,581	1,625
Due from Other Governments	1,447,523	19,324	1,466,847	85,199
Loans, Notes, Bonds, and Leases Receivable	52,919	539,078	591,997	5,973,260
Inventories	46,276	—	46,276	18,894
Repossessed Property	—	91	91	—
Restricted Assets	25	108,998	109,023	2,561,737
Securities Lending Collateral	4,016,702	—	4,016,702	82,345
Net Pension Asset	17,851	—	17,851	—
Net OPEB Asset	2,049,902	38,356	2,088,258	189,043
Other Assets	72,369	2,648	75,017	71,984
Capital Assets:				
Equipment, Net of Depreciation	636,303	37,316	673,619	334,645
Buildings, Net of Depreciation	1,328,888	485,066	1,813,954	1,191,142
Library Books, Net of Depreciation	—	—	—	4,784
Infrastructure, Net of Depreciation	4,118,951	508,993	4,627,944	899,550
Intangibles, Net of Amortization	405,709	—	405,709	31,897
Museum Collections	—	—	—	7,430
Land / Right-of-Way	1,113,210	31,203	1,144,413	121,292
Construction in Progress	2,115,570	32,827	2,148,397	500,566
Total Assets	110,805,125	4,322,789	115,127,914	14,614,478
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources	649,458	13,246	662,704	91,896
LIABILITIES				
Accounts Payable and Accrued Liabilities	1,960,632	57,968	2,018,600	130,938
Obligations Under Securities Lending	4,016,702	—	4,016,702	82,345
Due to Primary Government	—	—	—	46,243
Due to Component Units	2,011	—	2,011	11,142
Due to Other Governments	1,400	4,813	6,213	8,135
Interest Payable	8,871	2,470	11,341	18,359
Derivative Instruments	—	—	—	30,229
Other Current Liabilities	3	292	295	162,007

This statement continues on the next page.

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
LIABILITIES (Continued)				
Long-Term Liabilities:				
Portion Due or Payable Within One Year:				
Claims, Judgments, Compensated Absences, and Pollution Remediation	239,293	5,888	245,181	26,983
Unearned Revenue	23,860	41,495	65,355	216,345
Notes, Bonds, Leases, and SBITAs Payable	132,985	13,580	146,565	186,387
Other Noncurrent Liabilities	585	—	585	2,188
Portion Due or Payable After One Year:				
Claims, Judgments, Compensated Absences, and Pollution Remediation	317,996	14,697	332,693	4,205
Unearned Revenue	51,548	—	51,548	—
Notes, Bonds, Leases, and SBITAs Payable	1,185,672	214,313	1,399,985	4,011,759
Net Pension Liabilities	4,549,802	91,178	4,640,980	347,395
Other Noncurrent Liabilities	35,544	47,779	83,323	20,922
Total Liabilities	12,526,904	494,473	13,021,377	5,305,582
DEFERRED INFLOWS OF RESOURCES				
Total Deferred Inflows of Resources	66,496	42,779	109,275	1,006,625
NET POSITION				
Net Investment in Capital Assets	8,962,656	903,771	9,866,427	2,222,904
Restricted for:				
Permanent Funds				
Nonexpendable	73,408,648	—	73,408,648	679,984
Expendable	—	—	—	258,272
Pension and OPEB	2,067,754	38,356	2,106,110	7,331
Education	13,144	—	13,144	768,227
Development	155,280	—	155,280	145,140
Unemployment Compensation	—	775,155	775,155	—
Health and Human Services	64,879	650,089	714,968	—
Debt Service	20,720	—	20,720	720,190
Other Purposes	7,119	67,177	74,296	1,580,713
Unrestricted	14,160,983	1,364,235	15,525,218	2,011,406
Total Net Position	$ 98,861,183	$ 3,798,783	$ 102,659,966	$ 8,394,167

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.02**

Statement of Activities

Government-wide

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services, Royalties and Other Fees	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	$ 610,551	$ 33,830	$ 27,582	$ 8,374
Alaska Permanent Fund Dividend	1,074,243	—	—	—
Education	2,200,154	2,681	424,373	358
University	424,027	80	—	—
Health and Human Services	4,749,468	62,973	3,504,885	72,338
Law and Justice	377,404	6,063	27,908	220
Public Protection	1,162,093	225,247	107,818	449
Natural Resources	441,945	1,634,022	138,957	18,184
Development	188,029	110	83,973	1,883
Transportation	1,265,562	59,588	199,840	858,666
Intergovernmental Revenue Sharing	95,832	—	14,165	—
Debt Service	34,884	—	2,032	—
Total Governmental Activities	12,624,192	2,024,594	4,531,533	960,472
Business-Type Activities:				
Loans	11,708	10,949	485	8,680
Insurance	164,395	229,494	(1,282)	—
Airports	205,100	185,311	10,077	50,016
Total Business-Type Activities	381,203	425,754	9,280	58,696
Total Primary Government	$ 13,005,395	$ 2,450,348	$ 4,540,813	$ 1,019,168
Component Units:				
University of Alaska	$ 1,043,850	$ 173,920	$ 439,979	$ 17,230
Alaska Housing Finance Corporation	344,648	189,532	150,887	7,727
Alaska Industrial Development and Export Authority	41,602	51,706	1,391	2,335
Alaska Energy Authority	162,869	28,676	43,736	—
Nonmajor Component Units	371,929	281,333	131,411	4,772
Total Component Units	$ 1,964,898	$ 725,167	$ 767,404	$ 32,064

This statement continues on the next page.

STATE OF ALASKA **STATEMENT 1.02**

Statement of Activities

Government-wide

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
FUNCTIONS/PROGRAMS				
Primary Government:				
Governmental Activities:				
General Government	$ (540,765)		$ (540,765)	
Alaska Permanent Fund Dividend	(1,074,243)		(1,074,243)	
Education	(1,772,742)		(1,772,742)	
University	(423,947)		(423,947)	
Health and Human Services	(1,109,272)		(1,109,272)	
Law and Justice	(343,213)		(343,213)	
Public Protection	(828,579)		(828,579)	
Natural Resources	1,349,218		1,349,218	
Development	(102,063)		(102,063)	
Transportation	(147,468)		(147,468)	
Intergovernmental Revenue Sharing	(81,667)		(81,667)	
Debt Service	(32,852)		(32,852)	
Total Governmental Activities	(5,107,593)		(5,107,593)	
Business-Type Activities:				
Loans		$ 8,406	8,406	
Insurance		63,817	63,817	
Airports		40,304	40,304	
Total Business-Type Activities		112,527	112,527	
Total Primary Government	(5,107,593)	112,527	(4,995,066)	
Component Units:				
University of Alaska				$ (412,721)
Alaska Housing Finance Corporation				3,498
Alaska Industrial Development and Export Authority				13,830
Alaska Energy Authority				(90,457)
Nonmajor Component Units				45,587
Total Component Units				(440,263)
General Revenues				
Taxes:				
Severance Taxes	750,495	—	750,495	—
Selective Sales/Use	338,535	—	338,535	—
Income Taxes	377,072	—	377,072	—
Property Taxes	142,621	—	142,621	—
Other Taxes	2,944	—	2,944	—
Interest and Investment Income (Loss)	8,352,439	131,566	8,484,005	258,837
Tobacco Settlement	19,179	—	19,179	—
Payments In from Component Units	50,306	—	50,306	—
Payments In from Primary Government	—	—	—	357,330
Other Revenues	56,114	2,064	58,178	10,929
Transfers - Internal Activity	(3,032)	3,032	—	—
Total General Revenues	10,086,673	136,662	10,223,335	627,096
Change in Net Position	4,979,080	249,189	5,228,269	186,833
Net Position - Beginning of Year (Restated)	93,882,103	3,549,594	97,431,697	8,207,334
Net Position - End of Year	$ 98,861,183	$ 3,798,783	$ 102,659,966	$ 8,394,167

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.11**

Balance Sheet

Governmental Funds

June 30, 2025

(Stated in Thousands)

	General Fund	Alaska Permanent Fund	Nonmajor Funds	Total Governmental Funds
ASSETS				
Cash and Investments	$ 5,715,944	$ 85,350,871	$ 1,233,962	$ 92,300,777
Accounts Receivable - Net	166,265	437,228	1,802	605,295
Interest and Dividends Receivable	20,731	216,442	228	237,401
Due from Other Funds	85,438	36,228	1,813	123,479
Due from Component Units	34,581	—	—	34,581
Due from Other Governments	1,444,474	—	236	1,444,710
Loans, Notes, Bonds and Leases Receivable	52,774	—	145	52,919
Inventories	39,656	—	—	39,656
Securities Lending Collateral	—	4,016,702	—	4,016,702
Other Assets	65,500	—	184	65,684
Total Assets	7,625,363	90,057,471	1,238,370	98,921,204
LIABILITIES				
Accounts Payable and Accrued Liabilities	945,190	909,571	10,152	1,864,913
Obligations Under Securities Lending	—	4,016,702	—	4,016,702
Due to Other Funds	136,123	31,327	8,218	175,668
Due to Component Units	1,949	—	62	2,011
Due to Other Governments	1,400	—	—	1,400
Unearned Revenue	74,273	—	1,138	75,411
Other Liabilities	35,467	—	662	36,129
Total Liabilities	1,194,402	4,957,600	20,232	6,172,234
DEFERRED INFLOWS OF RESOURCES				
Total Deferred Inflows of Resources	947,487	—	65	947,552
FUND BALANCES				
Nonspendable:				
Inventory	39,656	—	—	39,656
Principal	—	72,496,725	911,923	73,408,648
Advances and Prepaid Items	65,504	—	112	65,616
Restricted for:				
Debt Service	4,678	—	16,448	21,126
Education	18,475	—	1,096	19,571
Health and Human Services	46,495	—	18,384	64,879
Development	37,998	—	128,876	166,874
Other Purposes	6,902	—	217	7,119
Committed to:				
Education	713,554	—	22	713,576
Health and Human Services	233,150	—	—	233,150
Public Protection	317,289	—	402	317,691
Permanent Fund	21,908	—	—	21,908
Development	1,161,637	—	140,659	1,302,296
Other Purposes	248,708	3,798,888	—	4,047,596
Assigned to:				
Education	2,211	—	—	2,211
Public Protection	7	—	—	7
Permanent Fund	—	8,804,258	—	8,804,258
Development	99	—	—	99
Unassigned	2,565,203	—	(66)	2,565,137
Total Fund Balances	5,483,474	85,099,871	1,218,073	91,801,418
Total Liabilities, Deferred Inflows, and Fund Balances	$ 7,625,363	$ 90,057,471	$ 1,238,370	$ 98,921,204

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.12**

Reconciliation of the Balance Sheet to the Statement of Net Position

Governmental Funds

June 30, 2025

(Stated in Thousands)

Total Fund Balances - Governmental Funds		$ 91,801,418
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds (See Note 5). These assets consist of:		
Equipment, net of depreciation	442,669	
Buildings, net of depreciation	1,251,856	
Infrastructure, net of depreciation	4,118,951	
Intangibles, net of amortization	353,522	
Land / right-of-way	1,113,210	
Construction in progress	2,111,107	
		9,391,315
Certain prepaid expenditures are related to the purchase of capital assets.		(225)
Some of the state's assets are not current available resources and are not reported in the funds.		
Claims and judgments, net of federal reimbursement	2,813	
Net pension asset (See Note 6)	17,851	
Net other post employment benefits asset (See Note 6)	2,017,150	
		2,037,814
Deferred outflows of resources that are not reported in the funds.		
Gain on bond refunding	(1,722)	
Related to pensions	545,477	
Related to OPEB	94,391	
		638,146
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position (See Statement 1.21).		429,843
Certain revenues are not available to pay for the current period's expenditures and therefore are not reported in the funds.		895,992
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (See Note 6).		
Claims and judgments, net of federal reimbursement	(192,960)	
Compensated absences	(238,562)	
Pollution remediation	(120,452)	
Lease and SBITA obligations	(483,883)	
Net pension liability	(4,471,946)	
		(5,507,803)
Long-term bonded debt is not due and payable in the current period and therefore is not reported in the funds (See Note 6).		
Notes and bonds payable	(802,269)	
Accrued interest payable	(8,871)	
		(811,140)
Deferred inflows of resources related to pensions that are not reported in the funds.		(31,405)
Deferred inflows of resources related to the sale of future tobacco settlement revenues that are eliminated from the Government-wide Statement of Net Position.		17,228
Net Position of Governmental Activities		$ 98,861,183

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.13**

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025
(Stated in Thousands)

	General Fund	Alaska Permanent Fund	Nonmajor Funds	Total Governmental Funds
REVENUES				
Taxes	$ 1,600,605	$ —	$ 11,056	$ 1,611,661
Licenses and Permits	145,208	—	44,883	190,091
Charges for Services	182,882	—	683	183,565
Fines and Forfeitures	59,341	—	97	59,438
Rents and Royalties	1,059,348	488,723	25,859	1,573,930
Premiums and Contributions	38,327	—	13,308	51,635
Interest and Investment Income (Loss)	350,330	8,000,002	113,812	8,464,144
Federal Grants in Aid	4,833,918	—	878	4,834,796
Payments In from Component Units	51,038	—	—	51,038
Other Revenues	57,948	—	15,352	73,300
Total Revenues	8,378,945	8,488,725	225,928	17,093,598
EXPENDITURES				
Current:				
General Government	339,106	152,730	2,852	494,688
Alaska Permanent Fund Dividend	1,074,244	—	—	1,074,244
Education	2,051,342	—	18,121	2,069,463
University	409,550	—	29	409,579
Health and Human Services	4,686,133	—	3,495	4,689,628
Law and Justice	342,364	3,065	—	345,429
Public Protection	1,120,051	—	1,230	1,121,281
Natural Resources	383,905	7,238	55,116	446,259
Development	171,184	—	4,849	176,033
Transportation	1,601,168	—	15,903	1,617,071
Intergovernmental Revenue Sharing	95,832	—	—	95,832
Debt Service:				
Principal	81,246	—	50,900	132,146
Interest and Other Charges	17,192	—	33,636	50,828
Total Expenditures	12,373,317	163,033	186,131	12,722,481
Excess (Deficiency) of Revenues Over Expenditures	(3,994,372)	8,325,692	39,797	4,371,117
OTHER FINANCING SOURCES (USES)				
Refunding Bonds Issued	—	—	190,430	190,430
Bonds Issued Premium	—	—	19,631	19,631
Payment to Refunded Bonds Escrow Agent	—	—	(206,048)	(206,048)
Leases and SBITA	53,807	—	—	53,807
Transfers In from Other Funds	3,729,583	—	65,520	3,795,103
Transfers (Out to) Other Funds	(96,812)	(3,688,590)	(35,266)	(3,820,668)
Total Other Financing Sources and Uses	3,686,578	(3,688,590)	34,267	32,255
Net Change in Fund Balances	(307,794)	4,637,102	74,064	4,403,372
Fund Balances - Beginning of Year	5,791,268	80,462,769	1,144,009	87,398,046
Fund Balances - End of Year	$ 5,483,474	$ 85,099,871	$ 1,218,073	$ 91,801,418

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.14**

Reconciliation of the Change in Fund Balances to the Statement of Activities
Governmental Funds
For the Fiscal Year Ended June 30, 2025
(Stated in Thousands)

Net Change in Fund Balances - Total Governmental Funds		$ 4,403,372
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. Primarily, this is the amount by which capital outlays exceeded depreciation and amortization in the current period (See Note 5).		
Capital outlay	925,785	
Depreciation and amortization expense	(583,659)	
		342,126
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported in governmental activities in the Statement of Revenues, Expenses, and Changes in Fund Net Position (See Statement 1.22).		
Net current year revenue		(24,878)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the fund.		501,129
Revenues related to the sale of future tobacco settlement revenues that are eliminated from the Statement of Activities.		(824)
Bond and other debt proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position (See Statement 1.02).		
Refunding bond proceeds	(210,061)	
Accrued interest	6,064	
Repayment of bond principal	62,520	
Payment to refunded bond escrow agent	206,048	
		64,571
Some capital additions were financed through leases and SBITAs. In the governmental funds, certain lease arrangements and SBITAs are considered a source of financing, but in the Statement of Net Position (See Statement 1.01), the lease obligation and SBITAs are reported as a liability.		(53,807)
Certain expenditures are reported in the funds. However, they either increase or decrease long-term liabilities or deferred outflows reported on the Statement of Net Position (See Statement 1.01) and have been eliminated from the Statement of Activities (See Statement 1.02).		
Claims and judgments	7,156	
Compensated absences	(19,054)	
Pollution remediation	43	
Leases, transfer of ownership, and SBITAs	82,851	
Pension	(337,906)	
Other post employment benefits, net	14,287	
		(252,623)
Northern Tobacco Securitization Corporation expenses incurred and reported in the prior year but paid in the current year.		14
Change in Net Position of Governmental Activities		$ 4,979,080

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.21**

Statement of Net Position

Proprietary Funds

June 30, 2025

(Stated in Thousands)

	Business-Type Activities Enterprise Funds			Governmental Activities
	International Airports	Nonmajor Enterprise Funds	Enterprise Funds Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash and Investments	$ 237,003	$ 2,229,277	$ 2,466,280	$ 159,728
Accounts Receivable - Net	13,664	25,004	38,668	4,235
Interest and Dividends Receivable	1,076	6,398	7,474	—
Due from Other Funds	—	3,037	3,037	41,011
Due from Other Governments	19,324	—	19,324	—
Loans, Notes, Bonds and Leases Receivable	6,235	41,603	47,838	—
Inventories	—	—	—	6,620
Restricted Assets	35,528	—	35,528	—
Other Current Assets	48	253	301	6,910
Total Current Assets	312,878	2,305,572	2,618,450	218,504
Noncurrent Assets:				
Interest and Dividends Receivable	—	6,932	6,932	—
Loans, Notes, Bonds and Leases Receivable	30,193	461,047	491,240	—
Repossessed Property	—	91	91	—
Restricted Assets	73,470	—	73,470	—
Net OPEB Asset	36,443	1,913	38,356	32,752
Other Noncurrent Assets	—	2,347	2,347	—
Capital Assets:				
Equipment, Net of Depreciation	37,316	—	37,316	193,634
Buildings, Net of Depreciation	485,066	—	485,066	77,032
Infrastructure, Net of Depreciation	508,993	—	508,993	—
Intangibles, Net of Amortization	—	—	—	52,187
Land / Right-of-Way	31,203	—	31,203	—
Construction in Progress	32,827	—	32,827	4,463
Total Noncurrent Assets	1,235,511	472,330	1,707,841	360,068
Total Assets	1,548,389	2,777,902	4,326,291	578,572
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources	12,587	659	13,246	11,312

This statement continues on the next page.

STATE OF ALASKA **STATEMENT 1.21**

Statement of Net Position

Proprietary Funds

June 30, 2025

(Stated in Thousands)

	Business-Type Activities Enterprise Funds			Governmental Activities
	International Airports	Nonmajor Enterprise Funds	Enterprise Funds Total	Internal Service Funds
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Liabilities	20,304	37,664	57,968	41,684
Due to Other Funds	2,567	935	3,502	1,922
Due to Other Governments	—	4,813	4,813	—
Interest Payable	2,470	—	2,470	—
Claims, Judgments, Compensated Absences, and Pollution Remediation	5,655	233	5,888	3,638
Unearned Revenue	3,319	38,176	41,495	—
Notes, Bonds, Leases, and SBITAs Payable	13,580	—	13,580	17,734
Other Current Liabilities	—	292	292	—
Total Current Liabilities	47,895	82,113	130,008	64,978
Noncurrent Liabilities:				
Claims, Judgments, Compensated Absences, and Pollution Remediation	14,691	6	14,697	1,677
Notes, Bonds, Leases, and SBITAs Payable	214,313	—	214,313	14,771
Net Pension Liabilities	86,630	4,548	91,178	77,856
Other Noncurrent Liabilities	—	47,779	47,779	—
Total Noncurrent Liabilities	315,634	52,333	367,967	94,304
Total Liabilities	363,529	134,446	497,975	159,282
DEFERRED INFLOWS OF RESOURCES				
Total Deferred Inflows of Resources	42,736	43	42,779	759
NET POSITION				
Net Investment in Capital Assets	903,771	—	903,771	294,811
Restricted for:				
Pension and OPEB	36,443	1,913	38,356	32,752
Unemployment Compensation	—	775,155	775,155	—
Health and Human Services	—	650,089	650,089	—
Other Purposes	66,906	271	67,177	—
Unrestricted	147,591	1,216,644	1,364,235	102,280
Total Net Position	$ 1,154,711	$ 2,644,072	$ 3,798,783	$ 429,843

The notes to the financial statements are an integral part of this statement.

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STATE OF ALASKA **STATEMENT 1.22**

Statement of Revenues, Expenses, and Changes in Fund Net Position

Proprietary Funds

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

	Business-Type Activities Enterprise Funds			Governmental Activities
	International Airports	Nonmajor Enterprise Funds	Enterprise Funds Total	Internal Service Funds
OPERATING REVENUES				
Premiums and Contributions	$ —	$ 229,326	$ 229,326	$ 166,724
Charges for Goods and Services	181,841	1,840	183,681	135,361
Allowances for Uncollectible Revenues	2,310	—	2,310	—
Interest and Investment Income (Loss)	—	9,543	9,543	—
Allowance for Uncollectible Interest	—	(52)	(52)	—
Fines and Forfeitures	—	433	433	—
Allowance for Uncollectible Fines	—	(162)	(162)	—
Federal Reimbursements	—	(1,282)	(1,282)	—
Other Operating Revenues	1,160	597	1,757	15,875
Total Operating Revenues	185,311	240,243	425,554	317,960
OPERATING EXPENSES				
Benefits	—	160,484	160,484	195,350
Operating	125,753	10,498	136,251	104,097
Depreciation and Amortization	79,347	—	79,347	53,722
Provision for Loan Losses and Forgiveness	—	955	955	—
Total Operating Expenses	205,100	171,937	377,037	353,169
Operating Income (Loss)	(19,789)	68,306	48,517	(35,209)
NONOPERATING REVENUES (EXPENSES)				
Interest and Investment Income (Loss)	16,148	122,490	138,638	901
Interest and Investment Expense	(7,062)	(152)	(7,214)	—
Gain (Loss) on Disposal of Capital Assets	1,398	—	1,398	(28,651)
Other Nonoperating Revenues (Expenses)	10,146	(4,024)	6,122	39
Total Nonoperating Revenues (Expenses)	20,630	118,314	138,944	(27,711)
Income Before Capital Contributions and Transfers	841	186,620	187,461	(62,920)
Capital Contributions	50,016	8,680	58,696	10,009
Transfers In from Other Funds	—	3,354	3,354	28,033
Transfers (Out to) Other Funds	—	(322)	(322)	—
Change in Net Position	50,857	198,332	249,189	(24,878)
Total Net Position - Beginning of Year (Restated)	1,103,854	2,445,740	3,549,594	454,721
Total Net Position - End of Year	$ 1,154,711	$ 2,644,072	$ 3,798,783	$ 429,843

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.23**
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2025
(Stated in Thousands)

	Business-Type Activities Enterprise Funds			Governmental Activities
	International Airports	Nonmajor Enterprise Funds	Enterprise Funds Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Other Governments	$ —	$ 1,639	$ 1,639	$ —
Receipts from Customers	184,396	6	184,402	398
Receipts for Interfund Services Provided	—	—	—	145,302
Receipt of Principal from Loan Recipients	—	68,904	68,904	—
Receipt of Interest and Fees from Loan Recipients	—	11,151	11,151	—
Receipts from Insured	—	228,917	228,917	166,852
Payments to Employees	(71,890)	(4,480)	(76,370)	(46,839)
Payments to Suppliers	(41,762)	(5,315)	(47,077)	(45,573)
Payments to Loan Recipients	—	(67,252)	(67,252)	—
Claims Paid	—	(151,242)	(151,242)	(193,141)
Payments for Interfund Services Used	—	(522)	(522)	(5,564)
Other Receipts	—	1,000	1,000	15,117
Other Payments	—	(85)	(85)	—
Net Cash Provided (Used) by Operating Activities	70,744	82,721	153,465	36,552
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Subsidies and Transfers (Out to) Other Funds	—	(4,347)	(4,347)	—
Operating Subsidies and Transfers In from Other Funds	—	3,354	3,354	24,911
Federal Grants	18,931	—	18,931	—
Proceeds from Issuance of Short-term Debt	—	1,909	1,909	—
Payments on Short-term Debt	—	(1,909)	(1,909)	—
Interest and Fees Paid on Borrowing	—	(10)	(10)	—
Net Cash Provided (Used) by Noncapital Financing Activities	18,931	(1,003)	17,928	24,911
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Sale of Capital Assets	1,521	—	1,521	1,945
Acquisition and Construction of Capital Assets	(71,761)	—	(71,761)	(86,975)
Proceeds from Capital Debt	67,750	—	67,750	27,297
Principal Paid on Capital Debt	(90,900)	—	(90,900)	—
Interest and Fees Paid on Capital Debt	(11,853)	—	(11,853)	—
Passenger Facility Charges	7,269	—	7,269	—
Federal Grants	46,258	15,788	62,046	—
Other Receipts (Payments)	(2,740)	—	(2,740)	—
Net Cash Provided (Used) by Capital and Related Financing Activities	(54,456)	15,788	(38,668)	(57,733)

This statement continues on the next page.

STATE OF ALASKA **STATEMENT 1.23**

Statement of Cash Flows

Proprietary Funds

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

	Business-Type Activities Enterprise Funds			Governmental Activities
	International Airports	Nonmajor Enterprise Funds	Enterprise Funds Total	Internal Service Funds
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales/Maturities of Investments	—	634,517	634,517	—
Purchase of Investments	—	(708,217)	(708,217)	—
Investment Income (Loss)	8,528	87,508	96,036	901
Net Cash Provided (Used) by Investing Activities	8,528	13,808	22,336	901
Net Increase (Decrease) in Cash	43,747	111,314	155,061	4,631
Cash and Cash Equivalents - Beginning of Year	263,047	1,167,448	1,430,495	155,097
Cash and Cash Equivalents - End of Year	$ 306,794	$ 1,278,762	$ 1,585,556	$ 159,728
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	$ (19,789)	$ 68,306	$ 48,517	$ (35,209)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization	79,347	—	79,347	53,722
Provision for Loan Losses and Forgiveness	—	(3)	(3)	—
Net Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:				
Accounts Receivable - Net	(2,954)	2,254	(700)	(1,013)
Due from Other Funds	—	892	892	8,828
Due from Other Governments	—	240	240	—
Loans, Notes, Bonds and Leases Receivable - Net	9,320	3,541	12,861	—
Repossessed Property	—	50	50	—
Interest and Dividends Receivable - Net	—	(327)	(327)	—
Inventories	—	—	—	(472)
Net OPEB Asset	2,650	509	3,159	1,719
Other Assets	(9)	7	(2)	(616)
Deferred Outflows of Resources	308	137	445	59
Due to Other Funds	—	236	236	1,922
Due to Other Governments	—	576	576	—
Unearned Revenue	1,899	(1,247)	652	—
Accounts Payable and Accrued Liabilities	2,644	8,294	10,938	5,000
Net Pension Liability	2,126	(691)	1,435	3,342
Other Liabilities	(71)	—	(71)	(100)
Deferred Inflows of Resources	(4,727)	(53)	(4,780)	(630)
Net Cash Provided (Used) by Operating Activities	$ 70,744	$ 82,721	$ 153,465	$ 36,552
Reconciliation of Cash to the Statement of Net Position				
Total Cash and Investments per the Statement of Net Position	$ 237,003	$ 2,229,277	$ 2,466,280	$ 159,728
Less: Investments not Meeting the Definition of Cash or Cash Equivalents	(40,285)	(950,515)	(990,800)	—
Cash, End of Year	$ 196,718	$ 1,278,762	$ 1,475,480	$ 159,728
Noncash Investing, Capital, and Financing Activities				
Contributed Capital Assets	—	—	—	10,009
Transfer of Capital Assets to Other Funds Reported as Loss on Disposal of Capital Assets	—	—	—	(28,646)
Transfers In from Other Funds (Accrual)	—	—	—	23,102

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.31**

Statement of Fiduciary Net Position

Fiduciary Funds

June 30, 2025

(Stated in Thousands)

	Pension and Other Employee Benefit Trust Funds	Custodial Funds	Investment Trust Funds
ASSETS			
Cash and Cash Equivalents	$ 441,242	$ 206,047	$ 25,549
Investments:			
Fixed Income	7,412,970	—	47,424
Broad Domestic Equity	8,958,190	—	—
Global Equity ex-US	5,985,228	—	—
Multi-Asset	1,983,533	—	—
Private Equity Pool	5,339,124	—	—
Real Assets	4,784,860	—	—
Pooled Investment Funds	6,785,326	—	—
Collective Investment Funds	3,662,897	—	—
Synthetic Investment Contracts	703,008	—	—
Investment Loss Trust Fund Assets	2,415	—	—
Accounts Receivable - Net	24,647	178	—
Contributions Receivable	26,725	—	—
Securities Lending Collateral	29,312	—	—
Due from Other Funds	47,201	5,781	—
Other Assets	1,302	—	—
Total Assets	46,187,980	212,006	72,973
LIABILITIES			
Accounts Payable and Accrued Liabilities	24,558	3,709	—
Obligations Under Securities Lending	29,310	—	—
Forfeiture Payable to Employer	834	—	—
Claims Payable	77,789	—	—
Trust Deposits Payable	—	3,857	—
Due to Other Funds	3,968	33,751	18
Total Liabilities	136,459	41,317	18
NET POSITION			
Restricted for:			
Pension Benefits	19,079,157	—	—
Other Postemployment Benefits	15,765,384	—	—
Individuals, Organizations, and Other Governments	11,206,980	170,689	72,955
Total Net Position	$ 46,051,521	$ 170,689	$ 72,955

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.32**

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

	Pension and Other Employee Benefit Trust Funds	Custodial Funds	Investment Trust Funds
ADDITIONS			
Contributions:			
Employer	$ 920,435	$ —	$ —
Member	470,244	—	—
Other	181,591	—	—
Total Contributions	1,572,270	—	—
Investment Income (Loss):			
Net Appreciation (Depreciation) in Fair Value of Investments	4,199,029	5,739	4,798
Interest	257,328	—	—
Dividends	346,389	—	—
Total Investment Income (Loss)	4,802,746	5,739	4,798
Less Investment Expense	102,593	—	—
Net Investment Income (Loss)	4,700,153	5,739	4,798
Securities Lending Income	3,420	—	—
Less Securities Lending Expense	2,530	—	—
Net Securities Lending Income	890	—	—
Other Additions			
Deposits	—	270,324	—
Other	230,730	—	—
Total Additions	6,504,043	276,063	4,798
DEDUCTIONS			
Distributions	—	273,562	33,771
Benefits Paid	3,136,951	—	—
Refunds of Contributions	185,915	—	—
Administrative Expenses	57,749	2,032	—
Transfers Out to Other Funds	—	5,500	—
Total Deductions	3,380,615	281,094	33,771
Net Increase (Decrease) in Net Position Restricted for:			
Pension Benefits	1,008,387	—	—
Other Postemployment Benefits	1,008,945	—	—
Individuals, Organizations, and Other Governments	1,106,096	(5,031)	(28,973)
Net Position - Beginning of the Year	42,928,093	175,720	101,928
Net Position - End of the Year	$ 46,051,521	$ 170,689	$ 72,955

The notes to the financial statements are an integral part of this statement.

Statement of Net Position
Component Units
June 30, 2025
(Stated in Thousands)

	University of Alaska	Alaska Housing Finance Corporation	Alaska Industrial Development and Export Authority	Alaska Energy Authority	Nonmajor Component Units	Total
ASSETS						
Cash and Investments	$ 109,479	$ 290,524	$ 757,487	$ —	$ 1,239,631	$ 2,397,121
Accounts Receivable - Net	38,849	—	862	9,884	31,993	81,588
Interest and Dividends Receivable	2,682	16,273	4,829	94	15,423	39,301
Due from Primary Government	16,019	3,071	—	17	1,968	21,075
Due from Component Units	—	1,148	463	14	—	1,625
Due from Other Governments	57,631	10,747	—	5,362	11,459	85,199
Loans, Notes, Bonds and Leases Receivable	18,393	3,910,593	743,983	29,508	1,270,783	5,973,260
Inventories	4,584	—	—	—	14,310	18,894
Restricted Assets	825,212	380,487	54,983	1,285,139	15,916	2,561,737
Securities Lending Collateral	—	—	—	46,735	35,610	82,345
Net OPEB Asset	120,716	14,472	1,365	1,479	51,011	189,043
Other Assets	13,761	29,187	1,837	49	27,150	71,984
Capital Assets:						
Equipment, Net of Depreciation	177,447	1,642	6,055	1,567	147,934	334,645
Buildings, Net of Depreciation	1,038,216	52,665	46,736	—	53,525	1,191,142
Library Books, Net of Depreciation	4,784	—	—	—	—	4,784
Infrastructure, Net of Depreciation	82,317	—	58,923	162,285	596,025	899,550
Intangibles, Net of Amortization	11,338	1,223	889	—	18,447	31,897
Museum Collections	7,430	—	—	—	—	7,430
Land / Right-of-Way	31,372	22,411	3,165	11,212	53,132	121,292
Construction in Progress	81,732	—	65,245	199,962	153,627	500,566
Total Assets	2,641,962	4,734,443	1,746,822	1,753,307	3,737,944	14,614,478
DEFERRED OUTFLOWS OF RESOURCES						
Total Deferred Outflows of Resources	26,748	49,413	472	511	14,752	91,896
LIABILITIES						
Accounts Payable and Accrued Liabilities	47,723	19,254	2,956	24,004	37,001	130,938
Obligations Under Securities Lending	—	—	—	46,735	35,610	82,345
Due to Primary Government	—	196	2,511	40,368	3,168	46,243
Due to Component Units	10,190	—	—	952	—	11,142
Due to Other Governments	—	508	—	7,627	—	8,135
Interest Payable	2,594	8,954	—	850	5,961	18,359
Derivative Instruments	—	30,229	—	—	—	30,229
Other Current Liabilities	18,603	127,493	785	1,633	13,493	162,007

This statement continued on next page.

Statement of Net Position
Component Units
June 30, 2025
(Stated in Thousands)

	University of Alaska	Alaska Housing Finance Corporation	Alaska Industrial Development and Export Authority	Alaska Energy Authority	Nonmajor Component Units	Total
Long-term Liabilities:						
Portion Due or Payable Within One Year:						
Claims, Judgments, Compensated Absences, and Pollution Remediation	16,856	2,478	—	—	7,649	26,983
Unearned Revenue	166,911	43,641	—	984	4,809	216,345
Notes, Bonds, Leases, and SBITAs Payable	17,199	95,170	—	4,299	69,719	186,387
Other Noncurrent Liabilities	—	—	—	2,188	—	2,188
Portion Due or Payable After One Year:						
Claims, Judgments, Compensated Absences, and Pollution Remediation	—	1,093	—	—	3,112	4,205
Notes, Bonds, Leases, and SBITAs Payable	234,269	2,707,478	—	191,616	878,396	4,011,759
Net Pension Liabilities	272,363	33,945	3,245	3,516	34,326	347,395
Other Noncurrent Liabilities	1,994	1,989	13,439	3,500	—	20,922
Total Liabilities	788,702	3,072,428	22,936	328,272	1,093,244	5,305,582
DEFERRED INFLOWS OF RESOURCES						
Total Deferred Inflows of Resources	21,695	12,200	163,791	34	808,905	1,006,625
NET POSITION						
Net Investment in Capital Assets	1,175,184	76,718	179,521	332,127	459,354	2,222,904
Restricted for:						
Permanent Funds:						
Nonexpendable	—	—	—	—	679,984	679,984
Expendable	—	—	—	—	258,272	258,272
Pension and OPEB	—	—	1,365	1,445	4,521	7,331
Education	768,227	—	—	—	—	768,227
Development	—	—	—	—	145,140	145,140
Debt Service	5	659,619	—	18,267	42,299	720,190
Other Purposes	—	305,370	38,960	1,229,553	6,830	1,580,713
Unrestricted	(85,103)	657,521	1,340,721	(155,880)	254,147	2,011,406
Total Net Position	$ 1,858,313	$ 1,699,228	$ 1,560,567	$ 1,425,512	$ 1,850,547	$ 8,394,167

The notes to the financial statements are an integral part of this statement.

STATE OF ALASKA **STATEMENT 1.42**
Statement of Activities
Component Units
For the Fiscal Year Ended June 30, 2025
(Stated in Thousands)

		Program Revenues		
	Expenses	Charges for Services, Royalties and Other Fees	Operating Grants and Contributions	Capital Grants and Contributions
FUNCTIONS/PROGRAMS				
Component Units				
University of Alaska	$ 1,043,850	$ 173,920	$ 439,979	$ 17,230
Alaska Housing Finance Corporation	344,648	189,532	150,887	7,727
Alaska Industrial Development and Export Authority	41,602	51,706	1,391	2,335
Alaska Energy Authority	162,869	28,676	43,736	—
Nonmajor Component Units	371,929	281,333	131,411	4,772
Total Component Units	$ 1,964,898	$ 725,167	$ 767,404	$ 32,064

This statement continued on the next page.

STATE OF ALASKA **STATEMENT 1.42**

Statement of Activities

Component Units

For the Fiscal Year Ended June 30, 2025

(Stated in Thousands)

	Net (Expense) Revenue and Changes in Net Position					
	University of Alaska	Alaska Housing Finance Corporation	Alaska Industrial Development and Export Authority	Alaska Energy Authority	Nonmajor Component Units	Total Component Units
FUNCTIONS/PROGRAMS						
Component Units						
University of Alaska	$ (412,721)	$ —	$ —	$ —	$ —	$ (412,721)
Alaska Housing Finance Corporation	—	3,498	—	—	—	3,498
Alaska Industrial Development and Export Authority	—	—	13,830	—	—	13,830
Alaska Energy Authority	—	—	—	(90,457)	—	(90,457)
Nonmajor Component Units	—	—	—	—	45,587	45,587
Total Component Units	(412,721)	3,498	13,830	(90,457)	45,587	(440,263)
General Revenues:						
Interest and Investment Income (Loss)	42,296	36,267	53,301	106,954	20,019	258,837
Payments In from Primary Government	350,185	—	—	—	7,145	357,330
Other Revenues	3,603	6,627	—	—	699	10,929
Extraordinary Item	—	—	2,447	(2,447)	—	—
Total General Revenues, Contributions, and Extraordinary Items	396,084	42,894	55,748	104,507	27,863	627,096
Change in Net Position	(16,637)	46,392	69,578	14,050	73,450	186,833
Net Position - Beginning of Year (Restated)	1,874,950	1,652,836	1,490,989	1,411,462	1,777,097	8,207,334
Net Position - End of Year	$ 1,858,313	$ 1,699,228	$ 1,560,567	$ 1,425,512	$ 1,850,547	$ 8,394,167

The notes to the financial statements are an integral part of this statement.

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Notes to the Basic Financial Statements

STATE OF ALASKA
INDEX - NOTES TO THE BASIC FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2025

		Page
NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES		**41**
A.	THE FINANCIAL REPORTING ENTITY	41
B.	BASIC FINANCIAL STATEMENTS	45
C.	MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	45
D.	FINANCIAL STATEMENT PRESENTATION	46
E.	FISCAL YEAR ENDS	47
F.	ASSETS, DEF. OUTFLOWS OF RES., LIABILITIES, DEF. INFLOWS OF RES., AND NET POSITION / FUND BALANCE	47
G.	GUARANTY DEPOSITS	53
NOTE 2 – BUDGETING, BUDGETARY CONTROL, AND LEGAL COMPLIANCE		**53**
NOTE 3 – DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES		**58**
NOTE 4 – DEPOSIT AND INVESTMENT RISK		**60**
A.	DEPOSITS AND INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	60
B.	DEPOSITS AND INVESTMENTS UNDER CONTROL OF THE ALASKA RETIREMENT MANAGEMENT BOARD	65
C.	DEPOSITS AND INVESTMENTS MAINTAINED BY COMPONENT UNITS WHOSE ACCOUNTS ARE OUTSIDE OF THE STATE TREASURY	77
NOTE 5 – CAPITAL ASSETS		**87**
NOTE 6 – SHORT–TERM DEBT, BONDS PAYABLE AND OTHER LONG–TERM OBLIGATIONS		**92**
A.	SUMMARY OF CHANGES	92
B.	NET PENSION LIABILITY	93
C.	NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY/ASSET	103
D.	GENERAL OBLIGATION BONDS AND REVENUE BONDS AND OTHER LONG-TERM DEBT	115
E.	LEASES AND CONTRACTS THAT TRANSFER OWNERSHIP	118
F.	CERTIFICATES OF PARTICIPATION	118
G.	DISCRETELY PRESENTED COMPONENT UNITS	119
H.	ALASKA HOUSING FINANCE CORPORATION DERIVATIVES	120
NOTE 7 – DEFINED BENEFIT PENSION PLANS		**123**
NOTE 8 – DEFINED CONTRIBUTION PENSION PLANS		**129**
A.	PUBLIC EMPLOYEES RETIREMENT SYSTEM	129
B.	TEACHERS RETIREMENT SYSTEM	130
C.	SUPPLEMENTAL BENEFITS SYSTEM	131
D.	UNIVERSITY OF ALASKA	131
NOTE 9 – DEFERRED COMPENSATION PLAN		**132**
NOTE 10 – INTERFUND TRANSACTIONS		**133**
NOTE 11 – RELATED PARTY ACTIVITY		**134**
NOTE 12 – COMMITMENTS, CONTINGENCIES, AND CONCENTRATIONS		**134**
A.	SCHOOL DEBT	134
B.	RISK MANAGEMENT AND SELF–INSURANCE	134
C.	LITIGATION AND ADMINISTRATIVE APPEALS	136
D.	FEDERAL GRANTS	137
E.	DISASTER RELIEF FUND	137
F.	FUTURE LOAN COMMITMENTS	138
G.	POTENTIAL DEVELOPMENT PROJECTS	138
H.	INVESTMENT COMMITMENTS	138
I.	POLLUTION REMEDIATION	139
J.	ENCUMBRANCES	140
K.	MEDICAID	141
L.	FINANCIAL GUARANTEES	141
M.	CONCENTRATIONS	141
NOTE 13 – SUBSEQUENT EVENTS		**141**
A.	ALASKA MUNICIPAL BOND BANK AUTHORITY	141
B.	ALASKA CLEAN WATER FUND	141
C.	ALASKA DRINKING WATER FUND	141
D.	ALASKA HOUSING FINANCE CORPORATION	141
E.	UNIVERSITY OF ALASKA	142
F.	ALASKA RAILROAD CORPORATION	142
G.	ALASKA INTERNATIONAL AIRPORT	142
H.	STATE OF ALASKA	143
NOTE 14 – RESTATED NET POSITION		**143**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the State of Alaska have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard-setting body for governmental accounting and financial reporting principles, which are primarily set forth in GASB's Codification of Governmental Accounting and Financial Reporting Standards. Preparation of financial statements in conformity with GAAP requires the use of estimates, as disclosed in the applicable notes.

A. THE FINANCIAL REPORTING ENTITY

The State of Alaska (State) was admitted to the Union in 1959 and is governed by an elected governor and a 60 member elected legislature. As required by GAAP, these financial statements present all the fund types of the State which includes all agencies, boards, commissions, authorities, courts, and colleges and universities that are legally part of the State (primary government) and its component units discussed below. Component units are legally separate entities for which the primary government is financially accountable or such that their exclusion would cause the State's financial statements to be misleading or incomplete.

The following component units are included in the accompanying financial statements. Blended component units, although legally separate entities, are, in substance, part of the State's operations and provide services entirely or almost entirely to the State. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the State. The determination that a discretely presented component unit is "major" is based on the nature and significance of its relationship to the primary government. Fiduciary component units are reported in the fiduciary section of the fund financial statements and are not included in the government-wide financial statements. Individual component unit financial reports may also be obtained from these organizations as indicated.

BLENDED COMPONENT UNITS

The **Alaska Housing Capital Corporation** (AHCC) is a non-profit corporation and government instrumentality of, but having a legal existence independent and separate from, the State. AHCC is a subsidiary of, but separate and apart from, the Alaska Housing Finance Corporation (AHFC). The commissioners of the departments of Revenue; Commerce, Community and Economic Development; Health; and four independent public members appointed by the Governor comprise the AHCC board of directors. The Legislature appropriates the budget for AHCC for the purpose of funding future capital projects for the State. The corporation has the power to borrow money and issue bonds on its own behalf. AHCC is reported within the governmental funds as a special revenue fund. AHCC financial statements may be obtained from the Alaska Housing Finance Corporation, P.O. Box 101020, Anchorage, AK 99510-1020.

The **Alaska Permanent Fund Corporation** (APFC) is a public corporation and government instrumentality in the Department of Revenue, Alaska Statute (AS) 37.13.040. A governor-appointed six-member board manages APFC. The Legislature approves APFC's budget. The purpose of APFC is to manage and invest the assets of the Alaska Permanent Fund (Fund) and other funds designated by law. The Fund is a savings device, restricted as to usage, which belongs to all the people of Alaska. It was created in 1976 when the voters approved an amendment to the State Constitution. The beneficiaries of the Fund are all present and future generations of Alaskans. The Fund represents 90 percent of the total cash and investments and 83 percent of total government-wide net position excluding discretely presented component units. The Fund is reported as a permanent fund (a governmental fund type), and APFC operations are included in the fund statements. Separately issued financial statements may be obtained from the Alaska Permanent Fund Corporation, P.O. Box 115500, Juneau, AK 99811-5500, or from their web site at www.apfc.org.

The **Alaska Sustainable Energy Corporation** (ASEC) is a non-profit corporation and government instrumentality of, but having a legal existence independent and separate from, the State (AS 18.56.010). ASEC is a subsidiary of, but separate and apart from, the Alaska Housing Finance Corporation (AHFC). ASEC shares board of directors with AHFC, which are appointed by the Governor and the legislature approves ASEC's budget. ASEC was formed for the purposes of financing or facilitating the financing of sustainable energy development in the State or delivering energy to the State. ASEC is reported within the governmental funds as a special revenue fund. ASEC financial statements may be obtained from the Alaska Housing Finance Corporation, P.O. Box 101020, Anchorage, AK 99510.

The **Northern Tobacco Securitization Corporation** (NTSC) is a non-profit corporation and government instrumentality of, but having a legal existence independent and separate from, the State. NTSC is a subsidiary of, but separate and apart from, the Alaska Housing Finance Corporation (AHFC). The commissioners of the departments of Revenue; Health; and Commerce,

Community and Economic Development; and two independent public members appointed by the Governor comprise the NTSC board of directors.

The purpose of NTSC is to purchase future rights, title, and interest in Tobacco Settlement Revenues (TSRs) from the State under the Master Settlement Agreement and Final Judgment (MSA). The MSA resolved cigarette smoking-related litigation between the settling states and the participating manufacturers, released the manufacturers from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims, in exchange for certain payments to be made to the settling states, as well as certain tobacco advertising and marketing restrictions among other things.

NTSC is authorized to issue bonds necessary to provide sufficient funds for carrying out its purpose. When NTSC's obligations with the bonds have been fulfilled, the TSRs revert back to the State under the residual certificate. Consideration paid by NTSC through AHFC to the State for TSRs consisted of a cash amount sent to the State's custodial trust accounts and a residual certificate assigned to the State.

The bonds of NTSC are asset-backed instruments secured solely by the TSRs and NTSC's right to receive TSRs is expected to produce funding for its obligations. The TSR payments are dependent on a variety of factors, some of which are: the financial capability of the participating manufacturers to pay TSRs; future cigarette consumption that impacts the TSR payment; and future legal and legislative challenges against the tobacco manufacturers and the MSA providing for the TSRs. Pursuant to bond indentures, these adjustments could affect the amount of funds available to pay scheduled debt service payments.

NTSC is reported in the governmental fund types as special revenue and debt service funds. The revenue bond debt is reported in the Government-wide statement of net position in the governmental fund activities column. NTSC financial statements may be obtained from the Alaska Housing Finance Corporation, P.O. Box 101020, Anchorage, AK 99510-1020.

The **Alaska State Council on the Arts** (ASCA) is a public corporation and an instrumentality of the State within the Department of Education and Early Development, but with a legal existence independent of and separate from the State (AS 44.27.040). The Governor appoints members of the ASCA board of directors. The Legislature approves ASCA's budget. ASCA was created for the purpose of stimulating and encouraging throughout the State the study and presentation of the performing, visual, literary, and fine arts and public interest, participation, and investment in the arts. ASCA financial statements are included in the Combining Fund section of this ACFR with the Nonmajor Special Revenue Funds as supplementary information. There are no separately issued financial statements for ASCA.

DISCRETELY PRESENTED COMPONENT UNITS

The **Alaska Aerospace Corporation** (AAC) is a public corporation of the State located for administrative purposes within the Department of Military and Veterans Affairs (AS 26.27.010). The Governor appoints the voting members of the AAC board of directors, and the Legislature approves AAC's budget. AAC is also affiliated with the University of Alaska but with a separate and independent legal existence. The purpose of AAC is to allow the State to take a lead role in the exploration and development of space, to enhance human and economic development, to provide a unified direction for space-related economic growth, education and research development, and tourism related activities. AAC is also to promote the continued utilization of the Poker Flat Research Range as a launch site for launch vehicles and for scientific research. Additionally, AAC is to promote and encourage the continued utilization of Poker Flat Research Range for the University of Alaska's polar research efforts. AAC financial statements may be obtained from the Alaska Aerospace Corporation, 4300 B Street, Suite 101, Anchorage, AK 99503.

The **Alaska Energy Authority** (AEA) is a public corporation of the State in the Department of Commerce, Community and Economic Development but with a separate and independent legal existence (AS 44.83.020) and is a major component unit. The purpose of AEA was to promote, develop, and advance the general prosperity and economic welfare of the people of the State by providing a means of constructing, acquiring, financing, and operating power projects and facilities that recover and use waste energy.

However, Chapters 18 and 19, Session Laws of Alaska (SLA) 1993, which became effective August 11, 1993, eliminated the ability of AEA to construct, own, and acquire energy projects, and the programs operated by AEA were transferred to the Department of Community and Regional Affairs. It is the intent of the legislation that ongoing operation of the operating assets be assumed by the electric utility companies that use or purchase power from AEA with oversight responsibility retained by AEA. The Governor appoints all members of the AEA board of directors, and the Legislature approves AEA's budget.

Pursuant to legislation effective July 1, 1999, rural energy programs previously administered by the former Department of Community and Regional Affairs were transferred to AEA for administration as part of a larger reorganization of State agencies. Rural energy programs were originally part of AEA prior to the reorganization that occurred in 1993. AEA financial statements may be obtained from the Alaska Industrial Development and Export Authority, 813 W. Northern Lights Blvd., Anchorage, AK 99503.

The **Alaska Gasline Development Corporation** (AGDC) is a public corporation and governmental instrumentality within the Department of Commerce, Community, and Economic Development, but having a legal existence independent and separate from the State (AS 31.25.010). Currently, the commissioners of the departments of Commerce, Community and Economic Development; and Labor and Workforce Development, and five independent public members appointed by the Governor and confirmed by the Legislature comprise the AGDC board of directors. The Legislature appropriates the budget for AGDC for the purpose of planning, constructing, and financing in-state natural gas pipeline projects. The corporation has the power to borrow money and issue bonds on its own behalf. AGDC financial statements may be obtained from the Alaska Gasline Development Corporation, 3201 C Street, Suite 505, Anchorage, AK 99503.

The **Alaska Housing Finance Corporation** (AHFC) is a public corporation, a government instrumentality within the Department of Revenue, but having a legal existence independent of and separate from the State (AS 18.56.020), and is a major component unit. The Governor appoints the board of directors of AHFC. The Legislature approves AHFC's budget. AHFC assists in providing decent, safe, and sanitary housing by financing mortgage loans. AHFC acts as the principal source of residential financing in the State and functions as a secondary mortgage market. AHFC financial statements may be obtained from the Alaska Housing Finance Corporation, P.O. Box 101020, Anchorage, AK 99510-1020.

The **Alaska Industrial Development and Export Authority** (AIDEA) is a public corporation of the State, a political subdivision within the Department of Commerce, Community and Economic Development (AS 44.88.020), and is a major component unit. The Governor appoints all members of the AIDEA board of directors and the Legislature approves AIDEA's budget. The purpose of AIDEA is to promote, develop, and advance the general prosperity and economic welfare of the people of Alaska; to relieve problems of unemployment; to create additional employment by providing various means of financing; and to facilitate the financing of industrial, manufacturing, export, and business enterprises within the State. AIDEA financial statements may be obtained from the Alaska Industrial Development and Export Authority, 813 W. Northern Lights Blvd., Anchorage, AK 99503.

The **Alaska Mental Health Trust Authority** (AMHTA) is established as a public corporation of the State within the Department of Revenue (AS 44.25.200). The Governor appoints the AMHTA board of trustees. The Legislature approves AMHTA's budget. The purpose of AMHTA is to ensure an integrated comprehensive mental health program. As provided in AS 37.14.009, AMHTA is to administer the trust established under the Alaska Mental Health Enabling Act of 1956. AMHTA financial statements may be obtained from the Alaska Mental Health Trust Authority, 3745 Community Park Loop, Suite 200, Anchorage, AK 99508.

The **Alaska Municipal Bond Bank Authority** (AMBBA) is a public corporation and an instrumentality of the State within the Department of Revenue, but with a legal existence independent of and separate from the State (AS 44.85.020). The Governor appoints members of the AMBBA board of directors. The Legislature approves AMBBA's budget. AMBBA was created for the purpose of making available to municipalities within the state, monies to finance their capital projects or for other authorized purposes by means of issuance of bonds by AMBBA and use of proceeds from such bonds to purchase from the municipalities their general obligation and revenue bonds. AMBBA commenced operations in August 1975. AMBBA financial statements may be obtained from the Alaska Municipal Bond Bank Authority, P.O. Box 110405, Juneau, AK 99801.

The **Alaska Railroad Corporation** (ARRC) is a public corporation and instrumentality of the State within the Department of Commerce, Community and Economic Development (AS 42.40.010). ARRC has a legal existence independent of and separate from the State. The powers of ARRC are vested in the board of directors. All members of the board of directors of ARRC are appointed by and serve at the pleasure of the Governor. ARRC was created by the State Legislature to own and operate the railroad and manage its rail, industrial, port, and other properties. The ARRC commenced operations on January 6, 1985. ARRC financial statements may be obtained from the Alaska Railroad Corporation, P.O. Box 107500, Anchorage, AK 99510-7500.

The **Alaska Student Loan Corporation** (ASLC) is a public corporation and government instrumentality within the Department of Education and Early Development but having a legal existence independent of and separate from the State (AS 14.42.100). ASLC is governed by a board of directors appointed by the Governor. The Legislature approves ASLC's budget.

The purpose of ASLC is to improve higher educational opportunities for residents of the State. ASLC financial statements may be obtained from the Alaska Commission on Postsecondary Education, P.O. Box 110505, Juneau, AK 99811-0505.

The **University of Alaska** is established as a corporation and is an instrumentality of the State (AS 14.40.040) and is a major component unit. A board of regents appointed by the Governor and confirmed by the Legislature governs the university. The Legislature approves the university's budget. The university is created and acts for the benefit of the State and the public in providing education in accordance with an express mandate of the constitution. The financial statements of the university include the assets, liabilities, and related activity of the University of Alaska Foundation, a legally separate nonprofit component unit. The university is not accountable for, nor has ownership of, the foundation's resources. The university's financial statements may be obtained from the University of Alaska, Statewide Fund Accounting, 2025 Yukon Drive, Suite 208C P.O. Box 756540, Fairbanks, AK 99775-6540.

The **Alaska Seafood Marketing Institute** (ASMI) is a public corporation of the State (AS 16.51.010). It is an instrumentality of the State with a legal existence independent of and separate from the State. ASMI is governed by a board of directors appointed by the Governor, and its budget is approved by the Legislature. The purpose of ASMI is to promote all species of seafood and their by-products harvested in Alaska for sale, and to develop market-oriented quality specifications. Exercise of the powers conferred by statute to ASMI is an essential governmental function. ASMI financial statements are included in the Combining Fund section of this ACFR with the Nonmajor Component Units. The Alaska Seafood Marketing Institute financial statements may be obtained from Alaska Seafood Marketing Institute, 311 N. Franklin Street, Suite 200, Juneau, AK 99801.

FIDUCIARY COMPONENT UNITS

The **Public Employees' Retirement System** (PERS) was established by AS 39.35.095 (defined benefit) and AS 39.35.700 (defined contribution). The Commissioner of the Department of Administration or the commissioner's designee is the administrator of PERS. The administrator is responsible for the administration of PERS in accordance with state statutes. The Commissioner of the Department of Administration adopts regulations to govern the operation of the PERS. Hearings and rulings on the appeal of the decision of the administrator are in the jurisdiction of the Office of Administrative Hearings (OAH). The Alaska Retirement Management Board (ARMB) approves employers' rates. PERS costs, based upon actuarial valuations, are funded by the State, participating governmental employers, and participants. PERS is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. ARMB is the fiduciary of PERS and consists of nine trustees: the Commissioners of the Department of Administration and Revenue; two members of the general public; one member who is employed as a finance officer for a political subdivision participating in either the PERS or Teachers' Retirement System (TRS); two members of PERS; and two members of TRS. All members of ARMB are appointed by and serve at the pleasure of the Governor.

The **Teachers' Retirement System** (TRS) was established by AS 14.25.009 (defined benefit) and AS 14.25.310 (defined contribution). The Commissioner of the Department of Administration or the commissioner's designee is the administrator of the system. The administrator is responsible for the administration of TRS in accordance with State statutes. The Commissioner of the Department of Administration adopts regulations to govern the operation of the TRS. Hearings and rulings on the appeal of the decision of the administrator are in the jurisdiction of the OAH. ARMB approves employers' rates. TRS costs, based upon actuarial valuations, are funded by the State, participating governmental employers, and participants. TRS is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. ARMB is the fiduciary of TRS.

The **Judicial Retirement System** (JRS) was established by AS 22.25.048. The Commissioner of the Department of Administration is responsible for the administration of JRS. JRS costs, based upon actuarial valuations, are funded by the State and participants. JRS is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. ARMB is the fiduciary of JRS.

The **Alaska National Guard and Alaska Naval Militia Retirement System** (NGNMRS) was established by AS 26.05.222. The Commissioner of the Department of Administration is responsible for the administration of NGNMRS. NGNMRS costs, based upon actuarial valuations, are funded by the State. NGNMRS is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. The ARMB is the fiduciary of NGNMRS.

The **Supplemental Benefits System** (SBS) was established by AS 39.30.150. The Commissioner of the Department of Administration is responsible for the administration of SBS. SBS is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. ARMB is the fiduciary of SBS.

The **Deferred Compensation Plan** (DCP) was established by AS 39.45.010. The Commissioner of the Department of Administration is responsible for the administration of DCP. DCP is reported in the fiduciary fund types as a pension (and other employee benefit) trust fund. ARMB is the fiduciary of DCP. Copies of the audited financial statements for the retirement systems, and for SBS and DCP, may be obtained from the Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://doa.alaska.gov/drb/.

B. BASIC FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements (as well as these notes to the financial statements). The previous financial reporting model emphasized fund types (the total of all funds of a particular type), while the current financial reporting model focus is on either the State as a whole (government-wide statements), or on major individual funds (fund financial statements). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

The government-wide financial statements (Statement of Net Position and Statement of Activities) report information of all nonfiduciary activities of the State and its component units. For the most part, the effect of interfund activity has been removed from these government-wide statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services. Likewise, the primary government is reported separately from the component units for which the primary government is financially accountable.

The Statement of Net Position presents the reporting entity's nonfiduciary assets and deferred outflows of resources, less liabilities and deferred inflows of resources, with the difference reported as net position. Net position is reported in three categories:

- **Net Investment in Capital Assets** consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other borrowing that are attributed to the acquisition, construction, or improvement of those assets.
- **Restricted Net Position** results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** consists of net position that does not meet the definition of the two preceding categories. The unrestricted net position often is designated to indicate management does not consider them available for general operations (see note 1.F.). The unrestricted net position often has constraints on resources that are imposed by management but can be modified or removed.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, segment, or component unit. Program revenues also include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not meeting the definition of program revenues are reported as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide statements. The fund financial statements focus on major funds, of which the State has three: the General Fund and the Alaska Permanent Fund, both of which are governmental funds; and the International Airports Fund, which is an enterprise fund. All nonmajor funds are summarized into a single column on the respective fund statements: governmental; proprietary, which includes enterprise and internal service fund types; and fiduciary, which includes pension (and other employee benefit) trust funds, investment trust funds, and custodial funds.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are reported using the economic resource measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance operations during the current year or to liquidate liabilities existing at the end of the year (collectible within 60 days of fiscal year end). When an asset is recorded in governmental fund financial statements, but the revenue is not available, the government reports a deferred inflow of resources until such time as the revenue becomes available. Major revenues that are determined to be susceptible to accrual include federal, charges for services, investment income, and petroleum related taxes and royalties.

Expenditures are recognized when a liability is incurred. However, expenditures related to debt service, compensated absences, and claims and judgments are recorded only when payment is due and payable.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are reported as nonoperating.

When both restricted and unrestricted resources are available for use, it is the State's policy to use restricted resources first, then unrestricted resources as they are needed.

D. FINANCIAL STATEMENT PRESENTATION

The State reports three major funds: the General Fund, and the Alaska Permanent Fund, both of which are governmental funds, and the International Airports Fund which is a proprietary enterprise fund. The General Fund is the State's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund. The Alaska Permanent Fund was created in 1976 to save a portion of the State's one-time oil wealth to produce income to benefit current and future generations. The International Airports Fund was created in 1961 to equip, finance, maintain, and operate two international airports located in Anchorage and Fairbanks. In addition, the State reports the following fund types:

GOVERNMENTAL FUND TYPES

Special revenue funds are used to account for the proceeds of specific revenue sources that are generally legally restricted to expenditure for specified purposes.

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital project funds account for the acquisition or construction of major capital facilities financed by bond proceeds.

Permanent funds are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that benefit the government or its citizenry. In addition to the Alaska Permanent Fund (major fund), the State has two other permanent funds, the Public School Trust Fund and the Alaska Mental Health Trust Authority (a discretely presented component unit).

PROPRIETARY FUND TYPES

Enterprise funds are used to report any activity for which a fee is charged to external users for goods and services.

Internal service funds are used to report any activity that provides goods or services primarily to other funds or agencies of the State, rather than to the general public. Internal service fund activities of the State include facilities management of State-owned buildings, self-insurance health care for State employees, vehicle and equipment maintenance and supplies, and computing and telecommunication services.

FIDUCIARY FUND TYPES

Pension (and other employee benefits) trust funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, and other postemployment benefit plans. These funds account for the Alaska National Guard and Alaska Naval Militia Retirement System, Deferred

Compensation, Judicial Retirement System, Public Employees' Retirement System, Supplemental Benefits System, and Teachers' Retirement System.

Investment trust funds are used to report resources invested on a commingled basis by the State on behalf of other governmental entities. These funds include damage recoveries arising out of the Exxon Valdez oil spill.

Custodial funds are used to report resources for which the State acts solely in a custodial capacity. These funds include resources from unclaimed property, wage and hour, offender trust accounts, and advocacy/guardianship trusts.

E. FISCAL YEAR ENDS

All funds and discretely presented component units of the State are reported using fiscal years which end on June 30, except the Alaska Railroad Corporation whose fiscal year ends on December 31.

F. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION / FUND BALANCE

CASH AND INVESTMENTS, CASH AND CASH EQUIVALENTS

The amounts shown on the statements of net position and the balance sheets as Cash and Investments represent cash on deposit in banks, petty cash, cash invested in various short-term instruments, and other investments of the State and its component units. Investments are stated at fair value, which approximates market value. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Investment purchases and sales are recorded on a trade-date basis.

Marketable debt securities are valued each business day using prices obtained from a pricing service when such prices are available; otherwise, such securities are valued at the most current sale price or based on a valuation provided by investment managers. The noninterest bearing deposits are reported at cost, which approximates fair value.

Equity securities are valued each business day using prices obtained from a pricing service or prices quoted by one or more independent brokers.

Private equity investments are valued quarterly by the general partners and investment sponsors. Underlying assets comprise venture capital, buyout, restructuring and special situation investments through limited partnership agreements. Each manager independently determines the limited partnerships to invest in.

The energy related investments consist primarily of loans and preferred stock that are valued at fair value.

Real estate, farmland, private infrastructure, and timber investments are valued quarterly by investment managers and are appraised annually by independent appraisers or valued by valuation specialists.

Other alternative investments within the fixed income and opportunistic asset classes are valued monthly by the general partners. Underlying assets comprise hedge fund investments through limited partnership agreements. Each manager independently determines the limited partnerships to invest in.

Securities expressed in terms of foreign currencies are translated into U.S. dollars at the prevailing exchange rates. Forward currency contracts are valued at the mid-point of representative quoted bid and asked prices.

The Statement of Cash Flows for the enterprise funds shows changes in cash and cash equivalents. For the purpose of the Statement of Cash Flows, all highly liquid debt instruments with original maturities of three months or less are considered cash and cash equivalents. This includes all participants in the Short-Term Fixed Income Pool and the Short-term Treasury Fixed Income Pool.

RECEIVABLES

Receivables have been established and offset with proper provisions for estimated uncollectible accounts where applicable. The amount of noncurrent receivables does not constitute expendable available financial resources and therefore are not available for appropriation.

Practically all accounts receivable of Governmental Funds are due from oil companies and governmental entities, primarily the federal government, and are considered collectible. Accounts receivable in other funds have arisen in the ordinary course of business.

INTER/INTRAFUND TRANSACTIONS

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as due to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

INVENTORIES AND PREPAID ITEMS

Inventories reported for the internal service funds and the General Fund consist mainly of consumable materials and supplies. Inventories are carried at cost (average cost for Highway Equipment Working Capital; first in first out (FIFO) for the General Fund) and are accounted for on the consumption method. However, the majority of materials and supplies for State agencies are accounted for as expenditures at the time of purchase. Inventory of the University of Alaska is carried at the lower of cost or market. The Alaska Railroad Corporation carries their inventories at the lower of weighted average cost or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as other assets in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CAPITAL ASSETS

Capital assets are reported in the Statement of Net Position at cost or estimated historical cost. Donated capital assets are recorded at acquisition value at the time of donation including Statehood entitlement land that is carried at an estimated value of $1 per acre.

Capital assets are depreciated on the straight-line method over the estimated useful lives of the related assets.

All public domain infrastructure acquired by the State, such as highways, bridges, harbors, and rural airports is capitalized.

The State possesses certain capital assets that have not been capitalized and depreciated because the assets cannot be reasonably valued and/or the assets have inexhaustible useful lives. These assets include the State’s art, library reserve, museum, and historical collections. These assets are held for public exhibition, education, or research rather than financial gain; protected, kept unencumbered, cared for, and preserved; and proceeds from the sale of collection items are used to acquire other items for collections.

Additional disclosures related to capital assets are provided in Note 5.

LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The State routinely engages in lease agreements and subscription based information technology arrangements (SBITA) to meet operational needs or serve the general public. The State's lease contracts generally relate to land, buildings and associated facilities, such as parking, and various machinery and equipment. For short-term leases and SBITAs with a maximum possible term of 12 months or less at commencement, the State recognizes periodic revenue or expense based on the provisions of the lease or SBITA contract. For all other contracts where the State is the lessee or subscriber, the State recognizes a lease or SBITA liability and an intangible right-to-use lease or SBITA asset based on the present value of future payments over the contracted term of the lease. Lease and SBITA right-to-use assets are reported with capital assets, and lease and SBITA liabilities are reported as long-term debt in the statement of net position. The right-to-use assets are amortized over the term of the lease or SBITA contract, as the State is not expected to lease assets or SBITAs beyond the underlying asset's useful life. For

all other contracts where the State is the lessor, the State recognizes a lease receivable and a deferred inflow of resources, based on the present value of the future lease payments expected to be received during the contracted lease term, and the deferred inflow of resources is amortized evenly over the life of the lease. For the fiscal year ended June 30, 2025, the statement of activities includes lease revenue and interest of $2.00 million and $0.82 million, respectively, for governmental activities, and $6.70 million and $0.48 million for business-type activities. There was no additional revenue for variable and other payments not included in the measurement of the lease receivable.

The State uses its estimated incremental borrowing rate (IBR) as the discount rate for leases and SBITAs unless the rate the lessor charges is known. The State's IBR is based on the MMD AAA scale from Thomson Reuters with an assumed escalator of 75 basis points. If amendments or other certain circumstances occur that are expected to significantly affect the amount of the lease or SBITA, the present value is remeasured and corresponding adjustments made. Many lease and SBITA contracts include increases to payments related to the consumer price index (CPI) or similar indices, and the available index increase is included in the present value at the commencement of the lease or SBITA or upon remeasurement. Payments based on future performance are not included in the remeasurement of the lease or SBITA liability or lease or SBITA receivable but recognized as revenue or expense in the period performed. Residual value guarantees and exercise options will be included in the measurement if they are reasonably certain to be paid or exercised.

A minimum dollar threshold was established for lease and SBITA reporting:

Lease and SBITA contracts - all categories	$	250,000

IAF Regulated Leases

The IAF Operating Agreement and Passenger Terminal Lease provides for paying rentals, fees, and charges for airline use and occupancy of airfield and terminal facilities to allow the AIAS to recover all operating and maintenance expenses, bond debt service, and coverage on bond debt service allocable to the airfield and terminal cost centers. For regulated leases, AIAS recognized $24.10 million in leasehold rentals revenue from terminal space ($14.91 million), land ($6.93 million), aircraft ramp parking ($1.58 million), and tie-downs ($.68 million) in FY 2025. All future payments for regulated leases are based on rates and fees calculated semi-annually, at the beginning of each fiscal year, and at mid-fiscal year, based on the budgeted revenues, expenses, and debt service requirements, and are allocated as per the IAF Operating Agreement and Passenger Terminal Lease. As a result, expected future minimum payments for regulated leases are indeterminable. Terminal gets, totaling 44 gates, are subject to preferential or common use by the counterparties to these agreements as follows: 24 gates are leased on a preferential basis; the remaining 20 gates are leased on a common-use basis.

Non-IAF Regulated Leases

The State has ten regulated leases with state airports consistent with Federal Aviation Administration regulations and guidelines to provide land to lessees to use predominately for hangar space. The leases have a lease term of 9 to 55 years. The State does not provide preferential or exclusive use of the hangars to the counterparties under existing lease agreements.

As of June 30, 2025, the total amount of regulated lease-related revenues consisted of the following (in thousands):

Revenue Type		Amount
Lease Revenue	$	861,349
Interest Revenue		2,001,089
Total	$	2,862,438

Expected future minimum revenues for regulated leases as of June 30, 2025 (in thousands):

	Governmental Activities		
Year Ending June 30,	Principal	Interest	Total
2026	$ 880	$ 1,982	$ 2,862
2027	909	1,953	2,862
2028	939	1,924	2,863
2029	969	1,893	2,862
2030	788	1,862	2,650
2031-2035	4,270	8,907	13,177
2036-2040	4,903	8,166	13,069
2041-2045	5,771	7,297	13,068
2046-2050	6,793	6,275	13,068
2051-2055	7,997	5,072	13,069
2056-2060	9,413	3,655	13,068
2061-2065	5,871	2,312	8,183
2066-2070	5,721	1,313	7,034
2071-2075	4,373	448	4,821
2076-2080	335	12	347
Total	$ 59,932	$ 53,071	$ 113,003

There are no debt issuances in which the principal and interest payments are secured by these lease receipts as of June 30, 2025.

COMPENSATED ABSENCES

Regulations governing annual/personal leave (vacation pay) provide that State employees will receive time off, or pay, for hours accumulated. Consequently, a liability exists with respect to accumulated annual/personal leave at any given time. This liability is recognized and reported in the government-wide and proprietary fund financial statements. As of June 30, 2025, the State's estimated liability for compensated absences, as reported in the Government-wide Statement of Net Position, is $243.9 million. Sick leave was assessed in accordance with GASB Statement No. 101, *Compensated Absences*, in fiscal year 2025. The State of Alaska allows sick leave to be earned each pay period and carried forward without limitation; unused leave is not payable upon termination.

DEFERRED OUTFLOW/INFLOW OF RESOURCES

A deferred outflow of resources represents a consumption of net position applicable to a future reporting period and therefore is not recognized as a current year expense. A deferred inflow of resources is an acquisition of net position applicable to a future reporting period and therefore is not recognized as current year revenue.

NET POSITION / FUND BALANCE

Fund assets and deferred outflows less liabilities and deferred inflows is "net position" on the government-wide, proprietary, and fiduciary fund statements, and is "fund balance" on the governmental fund statements.

FUND BALANCE COMPONENTS

The fund balance amounts for governmental funds are reported as nonspendable, restricted, committed, assigned, or unassigned.

- Nonspendable fund balance includes items that cannot be spent. This includes activity that is not in a spendable form (inventories, prepaid amounts, long-term portion of loans/notes receivable, or property held for resale unless the

proceeds are restricted, committed or assigned) and activity that is legally or contractually required to remain intact, such as a principal balance in a permanent fund.

- Restricted fund balance has constraints placed upon the use of the resources either by an external party or imposed by law through a constitutional provision or enabling legislation.
- Committed fund balance can be used only for specific purposes pursuant to constraints imposed by a formal action of the Alaska Legislature, the State's highest level of decision-making authority. This formal action is the passage of law by the legislature, creating, modifying, or rescinding an appropriation.
- Assigned fund balance includes amounts that are constrained by the State's intent to be used for a specific purpose but are neither restricted nor committed. The Alaska Legislature is the body authorized by the Alaska State Constitution to assign amounts to a specific purpose. Alaska Statute 37.13.020 authorizes the Legislature to assign the funds in the Earnings Reserve Account, a component of the Alaska Permanent Fund.
- Unassigned fund balance is the residual amount of the General Fund not included in the four categories described above. Also, any deficit fund balances within the other governmental fund types are reported as unassigned.

Each fund has been analyzed to classify the fund balance in accordance with GASB Statement No. 54. Funds are created by the Legislature and money is authorized to be transferred to the fund for a particular purpose. At this point, balances in these funds are at least committed, and may be further restricted depending on whether there is an external party, constitutional provision, or enabling legislation constraint involved.

The appropriated balance in the General Fund and subfunds is restricted or committed, the amount that was appropriated for the upcoming fiscal year that is not fully funded is assigned, and the remaining balance is unassigned. The spendable portion of the Alaska Permanent Fund is classified as assigned. The Nonmajor Governmental Funds are predominantly presented as restricted or committed.

The State of Alaska Constitution, Article 9, Section 13, states that "No money shall be withdrawn from the treasury except in accordance with appropriations made by law. No obligation for the payment of money shall be incurred except as authorized by law. Unobligated appropriations outstanding at the end of the period of time specified by law shall be void."

Appropriations formally approved by the Legislature are then forwarded to the Governor for action which either become law or are vetoed.

Appropriations specify the funding source, and therefore the order in which restricted, committed, assigned, or unassigned fund balance gets spent.

Article 9, Section 17(d) of the Alaska Constitution, requires annual repayment from the General Fund and the subfunds of the General Fund for amounts borrowed from the Constitutional Budget Reserve Fund. To implement this provision, unassigned balances are used first, then committed balances.

The following shows the composition of the fund balance of the governmental funds for the fiscal year ended June 30, 2025 (in thousands):

	General	Permanent	Special Revenue	Debt Service	Capital Projects
Nonspendable:					
Inventory	$ 39,656	$ —	$ —	$ —	$ —
Principal	—	73,408,648	—	—	—
Advances and Prepaid Items	65,504	—	112	—	—
Total Nonspendable	105,160	73,408,648	112	—	—
Restricted:					
Debt Service	4,678	—	—	16,448	—
Education	18,475	—	1,096	—	—
Health & Human Services	46,495	—	18,384	—	—
Development	37,998	—	94,499	—	34,377
Other Purposes	6,902	—	217	—	—
Total Restricted	114,548	—	114,196	16,448	34,377
Committed:					
Education					
School Foundation Support	18,511	—	—	—	—
Pupil Transportation	1,258	—	—	—	—
Education Services	548,415	—	22	—	—
Construction & Maintenance	145,370	—	—	—	—
Health & Human Services	233,150	—	—	—	—
Public Protection	317,289	—	402	—	—
Permanent Fund					
Dividend Payments	21,908	—	—	—	—
Development					
Natural Resources	184,565	—	—	—	—
Transportation	738,737	—	—	—	—
Other	238,335	—	140,659	—	—
Other Purposes	248,708	3,798,888	—	—	—
Total Committed	2,696,246	3,798,888	141,083	—	—
Assigned:					
Education	2,211	—	—	—	—
Public Protection	7	—	—	—	—
Development	99	—	—	—	—
Assigned for Future Appropriations					
Realized Earnings	—	6,432,637	—	—	—
Unrealized Appreciation on Invested Assets	—	2,371,621	—	—	—
Total Assigned	2,317	8,804,258	—	—	—
Unassigned	2,565,203	—	(66)	—	—
Total Fund Balance	5,483,474	86,011,794	255,325	16,448	34,377

NET POSITION RESTRICTED BY ENABLING LEGISLATION

The Government-wide statement of net position reports $77.3 billion of restricted net position for the primary government, of which $19.5 million is restricted by enabling legislation.

G. GUARANTY DEPOSITS

The state is the custodian of guaranty deposits held to protect consumers, to secure the State's deposits in financial institutions, and to ensure payment of taxes and fulfillment of obligations to the State. Guaranty deposits of securities and other properties are not shown on the financial statements.

NOTE 2 – BUDGETING, BUDGETARY CONTROL, AND LEGAL COMPLIANCE

Once money received is deposited in the state treasury, it may not be withdrawn from the treasury except in accordance with an appropriation made by law. Those amounts received by component units are disbursed in accordance with their particular statutory authority.

The budgetary process is used to establish a balancing of estimated revenues coming into a fund with requested appropriations for that fund. Except for capital project funds, which prepare only project-length budgets, annual operating (and project-length) budgets are prepared for practically every fund and are submitted to the legislature for the enactment of appropriations. An appropriation is an authorization to spend money and to incur obligations. Each appropriation is limited as to purpose, time, and amount, and each of these limitations is legally binding. The legal level of budgetary control is maintained at the appropriation level as specified in the enabling legislation, which is generally at the program level within a department.

Appropriations, as enacted by the legislature and signed by the governor, are entered into the accounting records. The balance of an appropriation is reduced when funds are expended or encumbered. Appropriations are encumbered for anticipated expenditures in the form of purchase orders, contracts, and other obligations. Encumbrances outstanding at year-end are reported within restricted, committed or assigned fund balance based upon the resources that eventually will fund those grants or contracts, and do not constitute expenditures or liabilities. See Note 12 for additional information on encumbrances within the governmental funds. Unencumbered balances of annual appropriations lapse at the end of the fiscal year.

Expenditures of funds are made only upon properly approved requests for payment. The total of expenditures and encumbrances (obligations) may not exceed the appropriations to which they pertain. Generally, transfers between appropriations are not authorized. Agencies faced with potential over expenditure of appropriations must (1) reduce the rate of expenditures, (2) seek relief through supplemental appropriations, or (3) request necessary approvals to receive and expend additional funds. In order to provide sufficient funding for several programs during FY 2025, supplemental appropriations within the operating and capital budgets were enacted. The total supplemental appropriations for the FY 2025 operating budget was $374.4 million, of which $73.9 million was from the General Fund, $80.3 million was from other funds, and $220.2 million was from federal receipt authority. In addition, total supplemental appropriations for the FY 2025 capital budget was $71.9 million, of which $8.9 million was appropriated from the General Fund, and $63.0 million was from federal receipt authority.

Governmental funds with annually approved budgets include the General Fund, Special Revenue Funds (with the exception of the Alaska Housing Capital Corporation, Northern Tobacco Securitization Corporation, and Reclamation Bonding Pool), and all Permanent Funds.

SPENDING LIMITS

In 1982, the voters of Alaska approved an amendment to the Alaska Constitution to control State spending. Article IX, section 16, establishes an annual appropriation limit of $2.5 billion plus adjustments for changes in population and inflation since July 1, 1981. Appropriations for permanent fund dividends, revenue bond proceeds, general obligation bond debt, and money received from non-state entities held in trust for a specific purpose are excluded from this limit. For FY 2025, the Office of Management and Budget estimated the appropriation limit to be approximately $12.3 billion. The FY 2025 budget, not counting the excluded appropriations, was $6.5 billion, or $5.8 billion less than the constitutional limit.

CONSTITUTIONAL BUDGET RESERVE FUND

In 1990, the voters of Alaska approved an amendment to the Alaska Constitution to establish a budget reserve fund (CBRF). Article IX, section 17, states, in part, “Except for money deposited into the permanent fund under Section 15 of this article, all money received by the State after July 1, 1990, as a result of the termination, through settlement or otherwise, of an administrative proceeding or of litigation in a state or federal court involving mineral lease bonuses, rentals, royalties, royalty

sale proceeds, federal mineral revenue sharing payments or bonuses, or involving taxes imposed on mineral income, production, or property, shall be deposited in the budget reserve fund."

The fund was established to enhance budget stability by depositing certain monies into the CBRF (where they could not be easily spent) rather than into the General Fund (where they would be readily available for appropriation for expenditure). Money may be appropriated from the fund in accordance with the provisions of section 17(b) and (c).

The constitution further provides that all money appropriated from the fund must be repaid to the fund. Section 17(d) states "If an appropriation is made from the budget reserve fund, until the amount appropriated is repaid, the amount of money in the General Fund available for appropriation at the end of each succeeding fiscal year shall be deposited in the budget reserve fund. The legislature shall implement this subsection by law." All borrowing from the CBRF was completely repaid in FY 2010 and no borrowing activity from the CBRF occurred during FY 2011 through FY 2014.

The following is a schedule of amounts appropriated from the CBRF, the amounts transferred back to the CBRF from the General Fund as provided in section 17(d) (in s). The paragraphs following the schedule provide an explanation of the entries.

Chapter 18, SLA 2014, Section 48	3,000,000
Subtotal FY 2015	3,000,000
Chapter 1, SSLA 2015, Section 12(b)	3,617,867
Article IX, Section 17(d) Alaska Constitution (FY 2016)	(522,510)
Subtotal FY 2016	3,095,357
Chapter 3, 4SSLA 2016, Section 35(a)	522,510
Chapter 3, 4SSLA 2016, Section 35(b)	3,033,935
Article IX, Section 17(d) Alaska Constitution (FY 2017)	(479,729)
Subtotal FY 2017	3,076,716
Chapter 1, SSSLA 2017, Section 45(a)	479,729
Chapter 1, SSSLA 2017, Section 45(b) and (c)	1,866,095
Correction of Prior Year Error	(1,170,209)
Article IX, Section 17(d) Alaska Constitution (FY 2018)	(431,688)
Subtotal FY 2018	743,927
Chapter 17, SLA 2018, Section 29(a)	431,688
Chapter 17, SLA 2018, Section 29(b) and (c)	504,530
Article IX, Section 17(d) Alaska Constitution (FY 2019)	(1,728,029)
Subtotal FY 2019	(791,811)
Chapter 1, SSSLA 2019, Section 17(a)	1,728,029
Chapter 1, SSSLA 2019, Section 1	37,499
Chapter 1, SSSLA 2019, Section 4	12
Chapter 1, SSSLA 2019, Section 7	256
Chapter 8, SLA 2020, Section 38(y)	5,000
Chapter 1, SSSLA 2019, Section 17(b) and (c)	1,178,728
Article IX, Section 17(d) Alaska Constitution (FY 2020)	(1,509,566)
Subtotal FY 2020	1,439,958
Chapter 8, SLA 2020, Section 45(a)	1,509,566
Chapter 1, SSSLA 2019, Section 1	2,406
Chapter 1, SSSLA 2019, Section 4	2,534
Chapter 1, SSSLA 2019, Section 7	2,901
Chapter 8, SLA 2020, Section 8	19,142
Chapter 8, SLA 2020, Section 23(d)	320,000
Chapter 8, SLA 2020, Section 41(a) and (b)	84,640
Chapter 8, SLA 2020, Section 45(b) and (c)	711,319

Article IX, Section 17(d) Alaska Constitution (FY 2021)	(437,916)
Subtotal FY 2021	2,214,592
Chapter 1, SSSLA 2019, Section 1	16,399
Chapter 1, SSSLA 2019, Section 4	275
Chapter 1, SSSLA 2019, Section 7	1,786
Article IX, Section 17(d) Alaska Constitution (FY 2022)	(1,568,791)
Subtotal FY 2022	(1,550,331)
Chapter 1, SSSLA 2019, Section 1	8,277
Chapter 1, SSSLA 2019, Section 7	759
Chapter 11, SLA 2022, Section 39	198
Chapter 1, SLA 2023, Section 5	103,633
Article IX, Section 17(d) Alaska Constitution (FY 2023)	(20,507)
Subtotal FY 2023	92,360
Chapter 1, SSSLA 2019, Section 1	5,223
Chapter 1, SSSLA 2019, Section 7	541
Chapter 11, SLA 2020, Section 39	178
Article IX, Section 17(d) Alaska Constitution (FY 2024)	(444,859)
Subtotal FY 2024	(438,917)
Chapter 1, SSSLA 2019, Section 1	3,721
Chapter 11, SLA 2022, Section 39	425
Article IX, Section 17(d) Alaska Constitution (FY 2025)	(168,785)
Subtotal FY 2025	(164,639)
Total appropriated from the CBRF	$ 10,717,212

The schedule above shows the effect of Article IX, Section 17(d), of the Alaska Constitution, which provides that the amount of money in the general fund available for appropriation at the end of each succeeding fiscal year shall be deposited in the budget reserve fund until the amount appropriated is repaid. The amount was fully repaid at the end of FY 2010, so this schedule shows the repayment activity that has occurred since then.

SLA 2014, Chapter 18, Section 48(a) appropriated the sum of $1 billion to the defined benefit plan account in the Public Employees Retirement and (b) appropriated $2 billion to the defined benefit plan account in the Teachers' Retirement System from the CBRF as additional state contributions for FY 2015, which results in a liability of the General Fund.

SSLA 2015, Chapter 1, Section 12(b) appropriated additional amounts from the CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2016.

SSLA 2016, Chapter 3, Section 35(b) appropriated additional amounts from the CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2017.

SSSLA 2017, Chapter 1, Section 45(b) and (c) appropriated additional amounts from the CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2018.

SLA 2018, Chapter 17, Section 29(b) and (c) appropriated additional amounts from the CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2019.

SSSLA 2019, Chapter 1, Section 17(b) and (c) appropriated additional amounts from the CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2020.

SSSLA 2019, Chapter 1, Section 1, Section 4 and Section 7 appropriated amounts from CBRF to fund miscellaneous capital projects and grants.

SLA 2020, Chapter 8, Section 28(b), appropriated amounts from CBRF for responding to the COVID-19 public health disaster emergency. Chapter 8, SLA 2020, Section 38(y), appropriated funds to the disaster relief fund. SLA 2020, Chapter 8,

Section 18(a) and (b) changed CBRF as a funding source for some appropriations made in SSSLA 2019, Chapter 1, Section 1. SLA 2020, Chapter 8, Section 23(d) appropriated a transfer to the permanent dividend division fund. SLA 2020, Chapter 8, Section 8, appropriated amounts from CBRF to fund miscellaneous capital projects and grants. SLA 2020, Chapter 8, Section 41(a) and (b) appropriated a transfer to the PERS and TRS.

SLA 2023, Chapter 1, Section 5(a) and (b), appropriated amounts from CBRF to the general fund to fund any shortfalls between state revenue and general fund appropriations for FY 2023.

SLA 2023, Chapter 1, Section 79(b) appropriated amounts from the General Fund to the CBRF.

SLA 2024, Chapter 7, Section 56(b) appropriated amounts from the General Fund to the CBRF.

During prior tax years 1997 through 2017, amounts paid to the State of Alaska as a result of Federal Regulatory Commission (FERC) disputes were erroneously deposited into the CBRF. As determined by the Alaska Attorney General, a FERC case is not an administrative proceeding or litigation involving production tax or royalty for the purposes of the CBRF fund amendment. The amount due to be repaid to the CBRF from the General Fund has been reduced by these amounts.

The CBRF fund balance as of June 30, 2025, was $14.24 billion.

STATUTORY BUDGET RESERVE FUND

The Statutory Budget Reserve Fund (SBRF) was created through Alaska Statute 37.05.540. Once the full debt of CBRF was repaid in FY 2010, the legislature began to make appropriated transfers from the General Fund into the SBRF in addition to directing any year-end available fund balance of the General Fund to be transferred to the SBRF. As the balance of this fund continued to increase so did the political and public interest; therefore, the presentation of SBRF was added to the Combining Balance Sheet for the General Fund for Statements 3.01 and 3.02.

A legislative transfer from the General Fund to SBRF totaling $250 million was made at the beginning of FY 2013 in accordance with SLA 2012, Chapter 15, Section 32(b). Section 32(c) states that if the unrestricted amount available for appropriation in the fiscal year ending June 30, 2013, is insufficient to cover General Fund appropriations, the amount necessary to balance revenue and General Fund appropriations or to prevent a cash deficiency in the General Fund is appropriated from the SBRF to the General Fund. For FY 2013, this resulted in a year-end transfer from the SBRF to the General Fund for $776 million, for a net impact to the SBRF of $526 million.

SLA 2013, Chapter 14, Section 34, outlines the appropriation to the General Fund giving authority to take from the SBRF if the unrestricted state revenue available for appropriation in the fiscal year ending June 30, 2014, is insufficient to cover General Fund appropriations made for the fiscal year ending June 30, 2014, the amount necessary to balance revenue and General Fund appropriations or to prevent a cash deficiency in the General Fund. For FY 2014, this resulted in a year-end transfer from the SBRF to the General Fund for $1,920 million.

SLA 2014, Chapter 16, Section 34, states that if the unrestricted state revenue available for appropriation in the fiscal year ending June 30, 2015, is insufficient to cover General Fund appropriations made for the fiscal year ending June 30, 2015, the amount necessary to balance revenue and general fund appropriations or to prevent a cash deficiency in the General Fund is appropriated from the budget reserve fund (AS 37.05.540(a)) to the General Fund. For FY 2015, this resulted in a year-end transfer from the SBRF to the General Fund for $2,503 million.

SSSLA 2021, Chapter 1, Section 77(a), states that the unencumbered balance of any unrestricted general fund appropriation that is determined to be available for lapse at the end of the fiscal year ending June 30, 2021, after the appropriations made in sec. 24, ch. 8, SLA 2020, and sec. 15(a) of this Act, is appropriated to the budget reserve fund. For FY 2021, this resulted in a year-end transfer from the General Fund to the SBRF for $156 million. SSSLA 2021, Chapter 1, Section 77(b) states that for FY 2021, funds were appropriated from the General Fund to the SBRF. This resulted in a year-end transfer from the General Fund to the SBRF for $325 million.

SSSLA 2021, Chapter 1, Section 10 and 68(l), appropriated amounts from SBRF to fund miscellaneous capital projects and grants. TSSLA 2021, Chapter 1, Section 10 appropriated a $330 million transfer to the permanent dividend division fund. SLA 2022, Chapter 11, Section 30, states that for FY 2022, funds were appropriated from the General Fund to the SBRF. This resulted in a year-end transfer from the General Fund to the SBRF for $300 million.

SLA 2022, Chapter 11, Section 11, appropriated $150 million in funds from SBRF to fund grants to municipalities. SLA 2022, Chapter 11, Section 35(b), appropriated $100 million from SBRF to fund Port of Alaska modernization project.

SLA 2022, Chapter 11, Section 85(b), states that if the unrestricted state revenue available for appropriation in FY 2023 is insufficient to cover the general fund appropriations that take effect in FY 2023, not including the appropriation made in sec. 78(u) of this Act, the amount necessary to balance revenue and general fund appropriations that take effect in FY 2023, not including the appropriation made in sec. 78(u) of this Act, is appropriated to the general fund from the budget reserve fund (AS 37.05.540(a)). For FY 2023, this resulted in a year end transfer of over $20.8 million.

SLA 2023, Chapter 1, Section 78, states that if the unrestricted state revenue available for appropriation in FY 2024 is insufficient to cover the general fund appropriations that take effect in FY 2024, the amount necessary to balance revenue and general fund appropriations that take effect in FY 2024 or to prevent a cash deficiency in the general fund in FY 2024, is appropriated to the general fund from the budget reserve fund (AS 37.05.540(a)). For FY 2024, this resulted in no year end transfer.

SLA 2024, Chapter 7, Section 55, states that if the unrestricted state revenue available for appropriation in FY 2025 is insufficient to cover the general fund appropriations that take effect in FY 2025, the amount necessary to balance revenue and general fund appropriations that take effect in FY 2025 or to prevent a cash deficiency in the general fund in FY 2025 is appropriated to the general fund from the budget reserve fund (AS 37.05.540(a)). SLA 2024, Chapter 7, Section 56(a), appropriated amounts from the General Fund to the SBRF.

Article IX, Section 17(d), of the Alaska Constitution, which provides that the amount of money in the general fund available for appropriation at the end of each succeeding fiscal year shall be deposited in the budget reserve fund until the amount appropriated is repaid.

Superior court litigation—*Alaska Federation of Natives v. Dunleavy*—has prompted new interpretation and created uncertainty concerning the statutory budget reserve fund status as subject to the sweep. New interpretation of the statutory budget reserve funds sweep status is based primarily on two facts. First, the description of the statutory budget reserve fund in AS 37.05.540 is described as a separate fund in the state treasury. Second, the superior court decision in *Alaska Federal of Natives v. Dunleavy* distinguished between the general fund and the power cost equalization fund. Given these facts, beginning in FY 2021, the Division of Finance did not sweep the fund as historically was the case.

The SBRF fund balance as of June 30, 2025, was $143.75 million.

NOTE 3 – DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In the fund financial statements, governmental funds reported deferred inflows of resources of $947,552 thousand comprised of $895,992 thousand in revenues that are earned and measurable but not available within two months of the end of the reporting period, deferred inflows from leases of $34,332 thousand, and future tobacco settlement revenues of $17,228 thousand.

Deferred Outflows and Inflows of Resources reported in the Government-wide Statement of Net Position as of June 30, 2025 consisted of the following (in thousands):

Deferred Outflows and Inflows of Resources

	Primary Government		
	Governmental Activities	Business-Type Activities	Discrete Component Units
Deferred Outflows:			
Change in Fair Value-Interest Rate Swaps	$ —	$ —	$ 30,229
Deferred Charge on Bond Refundings	(1,722)	—	15,921
Deferred Outflows Related to OPEB	96,359	2,303	17,444
Deferred Outflows Related to Pensions	554,821	10,943	28,302
Total Deferred Outflows	$ 649,458	$ 13,246	$ 91,896
Deferred Inflows:			
Unearned Grant Revenue	$ —	$ —	$ 529,390
Deferred Inflows Related to Bond Refundings	—	6,077	—
Deferred Inflows Related to Derivatives	—	—	1,701
Deferred Inflows Related to OPEB	31,567	888	14,312
Deferred Inflows Related to Pensions	597	—	3,664
Deferred Inflows Related to Leases	34,332	35,814	457,558
Total Deferred Inflows	$ 66,496	$ 42,779	$ 1,006,625

Internal service funds predominantly serve the governmental funds. Accordingly, deferred outflows and deferred inflows for internal service funds are included as part of the above totals for governmental activities. Note 6 provides additional information on these deferred outflows/inflows.

The deferred outflows for the internal service funds is made up of the following (in thousands):

	Related to OPEB	Related to Pensions
Highways Equipment Working Capital Fund	488	2,318
Information Services Fund	1,212	5,754
Alaska Public Building Fund	268	1,272

The deferred inflows for the internal service funds is made up of the following (in thousands):

	Related to OPEB	Related to Pensions
Highways Equipment Working Capital Fund	188	—
Information Services Fund	468	—
Alaska Public Building Fund	103	—

The deferred outflows for the business-type activities is made up of the following (in thousands):

	Related to OPEB	Related to Pensions
International Airports Fund	2,189	10,398
Commercial Fishing Revolving Loan Fund	99	468
Fisheries Enhancement Revolving Loan Fund	14	66
Commercial Charter Fisheries Revolving Loan Fund	—	2
Mariculture Revolving Loan Fund	—	2
Alaska Microloan Revolving Loan Fund	—	1
Bulk Fuel Loan Fund	1	6

The deferred inflows for the business-type activities is made up of the following (in thousands):

	Related to OPEB	Related to Pensions	Related to Leases	Related to Bond Refundings
International Airports Fund	845	—	35,814	6,077
Commercial Fishing Revolving Loan Fund	38	—	—	—
Fisheries Enhancement Revolving Loan Fund	5	—	—	—

Note 6 provides additional information on the business-type activities deferred outflows/inflows.

The deferred outflows for the component units is made up of the following (in thousands):

	Change in Fair Value-Interest Rate Swaps	Deferred Charge on Bond Refundings	Deferred Outflows Related to OPEB	Deferred Outflows Related to Pensions
Alaska Railroad Corporation	—	—	5,836	6,746
Alaska Housing Finance Corporation	30,229	13,207	3,492	2,485
Alaska Energy Authority	—	—	89	422
Alaska Aerospace Corporation	—	—	20	94
Alaska Gasline Development Corporation	—	—	45	164
Alaska Industrial Development Export Authority	—	—	82	390
Alaska Seafood and Marketing Institute	—	—	84	399
University of Alaska	—	2,714	7,559	16,475
Alaska Mental Health Trust Authority	—	—	237	1,127

The deferred inflows for the component units is made up of the following (in thousands):

	Deferred Inflows Related to Derivatives	Unearned Grant Revenue	Deferred Inflows Related to OPEB	Deferred Inflows Related to Pensions	Deferred Inflows Related to Leases
Alaska Railroad Corporation	—	529,390	8,163	3,664	259,132
Alaska Housing Finance Corporation	1,701	—	438	—	10,061
Alaska Energy Authority	—	—	34	—	—
Alaska Aerospace Corporation	—	—	8	—	—
Alaska Gasline Development Corporation	—	—	26	—	—
Alaska Industrial Development Export Authority	—	—	32	—	163,759
Alaska Seafood and Marketing Institute	—	—	32	—	—
University of Alaska	—	—	5,488	—	16,207
Alaska Mental Health Trust Authority	—	—	91	—	8,399

Note 6 provides additional information on the component units activity for deferred outflows/inflows related to postretirement benefits and pensions.

NOTE 4 – DEPOSIT AND INVESTMENT RISK

Deposits and investments may be exposed to various types of risks. These risks are interest rate risk, credit risk, custodial credit risk, concentration of credit risk, and foreign currency risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Custodial credit risk is the risk that deposits may not be returned in the event of a bank failure. Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment.

A. DEPOSITS AND INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

By law, all deposits and investments are under the fiduciary responsibility of the Commissioner of the Department of Revenue (Commissioner) except where the legislature has delegated that responsibility to other entities or boards responsible for separate subdivisions of component units of the State. Those agencies and component units that manage their own cash and investments are: Alaska Permanent Fund Corporation, Alaska Energy Authority, Alaska Housing Finance Corporation, Alaska Industrial Development and Export Authority, Alaska Municipal Bond Bank Authority, Alaska Railroad Corporation, Alaska Retirement Management Board, Alaska Student Loan Corporation, University of Alaska, Alaska Mental Health Trust Authority, and the Exxon Valdez Oil Spill Trustee Council.

Invested assets under the fiduciary responsibility of the Commissioner are comprised of the General Fund and Other Non-Segregated Investments (GeFONSI), Constitutional Budget Reserve Fund, International Airports Fund, Retiree Health Insurance Fund, Power Cost Equalization Endowment Fund, General Obligation Bond Fund, Mine Reclamation Trust Fund, as well as the Public School and Investment Loss trust funds (all collectively, Funds).

As the fiduciary, the Commissioner has the statutory authority (AS 37.10.070-37.10.071) to invest the assets under the prudent investor rule which requires that investments shall be made with the judgment and care under circumstances then prevailing that an institutional investor of ordinary professional prudence, discretion, and intelligence exercises in managing large investment portfolios.

The Department of Revenue, Treasury Division (Treasury) has created a pooled environment by which it manages the investments for which the Commissioner has fiduciary responsibility. Actual investing is performed by investment officers in Treasury or by contracted external investment managers. Specifically, the Domestic Equity and the International Equity Pools are managed externally. Treasury manages the Short-term Fixed Income Pool, Real Estate Investment Trust (REIT) Pool, Intermediate-term Fixed Income Pool, and Broad Market Fixed Income Pool in addition to acting as oversight manager for all externally managed investments.

Additional information related to the various pools and investments is disclosed in the financial schedules issued by the Department of Revenue, Treasury Division. These financial schedules are available through the Department of Revenue, Treasury Division, P.O. Box 110405, Juneau, AK 99811-0405 or at http://treasury.dor.alaska.gov/.

Combined schedule of invested assets as of June 30, 2025 is as follows:

	Fair Value (in thousands)							
Investment Type	Cash and Cash Equivalents	Short-tern Fixed Income Pool	Intermediate -term Fixed Income Pool	Broad Market Fixed Income Pool	Domestic Equity Pool	International Equity Pools	Real Estate Investment Trust Pool	Income Receivable (Payable)
General Fund and GeFONSI	$ 85,734	$2,706,403	$ 756,105	$ 124,166	$ 230,609	$ 140,832	$ 20,722	$ 9,634
Constitutional Budget Reserve Fund	—	2,878,904	—	—	—	—	—	10,695
Public School Trust Fund	—	7,343		258,639	365,915	235,823	43,163	30
Investment Loss Trust Fund	—	3,735	—	—	—	—	—	14
General Obligation Bond Fund	—	36,024	—	—	—	—	—	136
International Airports Fund	—	227,945	40,285	—	—	—	—	834
International Airports Construction Fund	—	21,063	—	—	—	—	—	93
Retiree Health Insurance Fund								
Major Medical	—	20,767	—	—	—	—	—	77
Long-Term Care	—	6,879	—	647,022	153,075	112,859	37,558	23
Mine Reclamation Fund	—	14	—	500	707	455	83	—
Alaska Student Loan Corporation Investment Fund	—	1,366	—	81,406	32,453	20,755	4,087	5
Alaska Mental Health Trust Reserve Fund	—	637	—	29,402	24,380	19,149	—	3
Exxon Valdez Oil Spill Investment Fund	—	25,454	47,424	—	—	—	—	95
Total Invested Assets	$ 85,734	$5,936,534	$ 843,814	$1,141,135	$ 807,139	$ 529,873	$ 105,613	$ 21,639

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. At June 30, 2025 all fixed income portfolios were in compliance with Treasury's duration policies.

Short-term Fixed Income Pool

As a means of limiting its exposure to fair value losses arising from increasing interest rates, Treasury's investment policy limits individual fixed-rate securities to 14 months to maturity or 14 months expected average life for amortizing securities upon purchase. Floating rate securities are limited to 3 years to maturity or 3 years expected average life for amortizing securities upon purchase. These constraints apply to trade date, except for securities bought at new issue, for which settlement date applies. At June 30, 2025, all securities within the Short-term Fixed Income Pool met these compliance metrics.

Intermediate and Broad Market Fixed Income Pools

Duration is a measure of interest rate risk which measures a security's sensitivity to a 100-basis point change in interest rates. The duration of a pool is the average fair value weighted duration of each security in the pool taking into account all related

cash flows. Through its investment policy, Treasury manages its exposure to fair value losses arising from increasing interest rates by limiting the effective duration of its other fixed income pool portfolios to the following:

Intermediate-term Fixed Income Pool - ± 20% of the Bloomberg 1-3 Year Government Total Return Bond Index.

Broad Market Fixed Income Pool - ± 20% of the Bloomberg U.S. Aggregate Total Return Bond Index.

At June 30, 2025, the effective duration by investment type was as follows:

	Effective Duration (in years)
Corporate Bonds	2.95
Mortgage Backed	5.11
Other Asset Backed	0.25
U.S. Government Agency	2.65
U.S. Treasury Bills, Notes, and Bonds	0.75
Yankee Corporate Bonds	1.64
Yankee Government Bonds	2.71
Portfolio Effective Duration	0.91

Credit Risk

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations.

Short-Term Fixed Income Pool investments can include instruments with long-term credit ratings of at least A3 or equivalent, short-term credit ratings of at least P-1 or equivalent, commercial paper rated at least P-1 or equivalent, institutional money market funds rated Aaa or equivalent, and asset-backed and non-agency mortgage-backed and commercial mortgage-backed securities rated at least A3 or equivalent. Asset-backed securities, non-agency mortgage securities, and commercial mortgaged-backed securities may be rated by one agency if rated at least Aaa or equivalent.

Intermediate-term Fixed Income Pool investments can include instruments with long-term credit ratings of at least Baa3 or equivalent, short-term credit ratings of at least P-1 or equivalent, commercial paper rated at least P-1 or equivalent, corporate debt securities, asset-backed securities, non-agency mortgage-backed securities, and commercial mortgage-backed securities rated at least investment grade. Asset-backed securities, non-agency mortgage securities and commercial mortgaged-backed securities may be rated by one agency if rated at least Aaa or equivalent.

Broad Market Fixed Income Pool investments can include instruments with investment grade credit ratings, some high yield credit ratings, short-term credit ratings of at least P-1 or equivalent, commercial paper rated at least P-1 or equivalent, corporate debt securities, asset-backed securities, non-agency mortgage-backed securities, and commercial mortgage-backed securities rated at least investment grade. Asset-backed securities, non-agency mortgage securities and commercial mortgaged-backed securities may be rated by one agency if rated at least Aaa or equivalent.

At June 30, 2025 the State's internally managed Pools consisted of investments with credit quality ratings issued by nationally recognized statistical rating organizations as follows (using Standard and Poor's Corporation rating scale, in thousands):

	Short-term Fixed Income	Intermediate-term Fixed Income Pool	Broad Market Fixed Income
AAA	$ 2,289,509	$ 17,537	$ 8,811
AA	54,109	27,117	8,568
A	223,855	184,342	114,224
A-1	11,777	—	—
BBB	—	86,784	154,210
BB	—	—	743
U.S. Government Agency	—	186,809	102,447
U.S. Treasury Bills, Notes, and Bonds	3,600,512	315,404	240,882
Not Rated	833,848	71,261	532,777
	$ 7,013,610	$ 889,254	$ 1,162,662

Custodial Credit Risk

Custodial credit risk is the risk that deposits may not be returned in the event of a bank failure. Treasury's investment policy requires the State's depository banks to collateralize State deposits to the extent they exceed insurance coverage provided by the Federal Deposit Insurance Corporation (the FDIC provides $250 thousand of coverage). In accordance with Treasury policy, they are required to retain collateral equal to 100 percent of uninsured deposits. Treasury also requires the State's custodial banks to hold investment securities in the name of the Treasury (on behalf of the Treasury).

Concentration of Credit Risk

Treasury's policies prohibit the purchase of more than 5 percent of the individual pool's holdings in corporate bonds backed by any one company or affiliated group, 10 percent of a corporate bond issue, or 5 percent of the outstanding stock of a company.

Foreign Currency Risk

The Commissioner of Revenue formally adopts asset allocation policies for each fund at the beginning of each fiscal year, which places policy limitations on the amount of international equity each fund may be exposed to. The following policies were in place during FY 2025 and invested assets included the following holdings at June 30, 2025, for the funds invested in the International Equity Pool:

	Policy	Actual
GeFONSI - Education Endowment Fund	25% +/- 5%	25.89 %
GeFONSI - GeFONSI II	2% - 2% /+ 5%	2.19 %
GeFONSI - Higher Education Fund	25% +/- 5%	25.90 %
Public School Trust Fund	25% +/- 5%	25.89 %
Retiree Health Insurance Fund, Long Term Care	11% +/- 5%	11.79 %
Mine Reclamation Fund	25% +/- 5%	25.89 %

At June 30, 2025, the funds invested in the International Equity Pool had no direct exposure to foreign currency risk.

Fair Value Measurements

Generally Accepted Accounting Principles establishes a hierarchy of inputs used to value investments emphasizing observable inputs and minimizing unobservable inputs. These inputs are summarized as follows:

Level 1 - Quoted or published prices (unadjusted) for identical assets in an active market.

Level 2 - Inputs, other than quoted or published prices included within level 1, that are observable for the asset, either directly or indirectly.

Level 3 - Unobservable inputs. Unobservable inputs should only be used to the extent that observable inputs are not available for a particular asset.

The Commissioner categorizes fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Commissioner has the following recurring fair value measurements as of June 30, 2025 (in thousands):

Investment by Fair Value Level	Total	Level 1	Level 2	Level 3
Cash Equivalents				
Deposits	40,989	$ 40,989	$ —	$ —
Repurchase Agreement	765,200	—	765,200	—
Total Cash Equivalents	806,189	40,989	765,200	—
Debt Securities				
Corporate Bonds	646,998	—	646,998	—
Mortgage Backed	258,560	—	258,560	—
Other Asset Backed	2,441,125	—	2,441,125	—
U.S. Government Agency	289,256	—	289,256	—
U.S. Treasury Bills, Notes, and Bonds	4,156,798	—	4,156,798	—
Yankee Corporate Bonds	213,994	—	213,994	—
Yankee Government Bonds	21,488	—	21,488	—
Commingled Debt Funds	231,380	231,380	—	—
Total Debt Securities	8,259,599	231,380	8,028,219	—
Equity				
Commingled Equity Funds	1,337,424	1,337,424	—	—
Real Estate Inv Trust	108,432	108,432	—	—
Total Equity	1,445,856	1,445,856	—	—
Total Investments Measured at Fair Value	$ 10,511,644			

Securities classified as level 1 are valued using prices quoted or published in active markets for those securities. Securities classified as level 2 are valued using matrix pricing with various defined pricing sources.

Foreign Exchange, Foreign Exchange Contracts, Off-Balance Sheet Risk, and Derivative Exposure

The Commissioner has no policy of requiring collateral or other security to support derivative instruments subject to credit risk. Additionally, the Commissioner has no policy regarding entering into netting arrangements when it enters into derivative instrument transactions with a counterparty, nor does the Commissioner have a policy on contingencies.

The International Equity Pool contains no separate or actively managed accounts. The pool consists of one commingled investment, the SSGA MSCI ACWI Ex-US Common Trust Fund. The commissioner is not directly exposed to any foreign exchange, derivative contract, or off-balance sheet risk in this pool.

Tobacco Revenue Sale Proceeds

Proceeds from the bonds issued by NTSC are used to make a payment to the State in exchange for an interest in future Tobacco Settlement Revenues (TSRs). For the bonds to maintain their tax exempt status, federal law requires these proceeds be used only for debt service and capital projects. As prescribed under the bond indenture and the custodial agreement, the State's share of bond proceeds is held in custodial accounts at U.S. Bank, and disbursements are directed by NTSC. Investments are limited to those permitted for State funds and must comply with federal tax requirements, including 26 U.S.C. § 148.

As of June 30, 2025, the fair value of investments, held in a money market investment under the custodial agreement totaled:

	Fair Value (in thousands)	
Proceeds Account	$	20,581
Interest Earnings Account		11,597
Total Invested Assets	$	32,178

These amounts are legally restricted for debt service and capital projects under the Master Settlement Agreement (MSA), bond indenture, and applicable state law.

Investments are reported at fair value in accordance with GASB 72 and are generally valued using observable market inputs. Investments are subject to interest rate and credit risk consistent with bond indenture requirements and U.S. Bank investment guidelines. Custodial credit risk is mitigated through third-party safekeeping arrangements. NTSC does not hold foreign currency investments, and contractual provisions limit concentration risk by restricting investments to high-quality, short-term instruments.

B. DEPOSITS AND INVESTMENTS UNDER CONTROL OF THE ALASKA RETIREMENT MANAGEMENT BOARD

The Alaska Retirement Management Board (ARMB) is the investment oversight authority for the State of Alaska's Retirement and Benefits Plans (Plans). These Plans are made up of six systems: the Public Employees' Retirement System (PERS), Teachers Retirement System (TRS), Judicial Retirement System (JRS), National Guard and Naval Militia Retirement Systems (NGNMRS), Supplemental Benefits System (SBS), and Deferred Compensation Plan (DCP). The systems comprise a mix of individual Defined Benefit and Defined Contribution Retirement Plans. Fiduciary responsibility for the ARMB's invested assets is pursuant to Alaska Statutes 37.10.210-390.

Alaska Statute 37.10.071 provides that investments shall be made with the judgment and care under circumstances then prevailing that an institutional investor of ordinary professional prudence, discretion and intelligence exercises in managing large investment portfolios.

Additional information related to the various pools and investments is disclosed in the financial schedules issued by the ARMB. These schedules of invested assets and of investment income and changes in invested assets are those of the six systems' invested assets and not the systems as a whole and are available through the Department of Revenue, Treasury Division, P.O. Box 110405, Juneau, AK 99811-0405 or at http://treasury.dor.alaska.gov/armb/.

Investments and Related Policies

Investments, except for SICs (Synthetic Investment Contracts), are reported at fair value. SICs are reported at contract value. Securities are valued each business day using prices obtained from a pricing service when such prices are available; otherwise, such securities are valued at the most current sale price or based on a valuation provided by investment managers. Fair values of investments that have no readily determinable fair value are generally reported by using the net asset value per share (or its equivalent) of the investment. Pooled participant directed accounts and the collective investment funds are valued based on a unit value determined by the managers or trustees multiplied by the total units held by the Plan. The unit value is determined by the respective managers or trustees based on the fair value of the underlying assets. Investment purchases and sales are recorded on a trade-date basis.

Fair Value Measurements

U.S. generally accepted accounting principles (GAAP) establishes a hierarchy of inputs used to value investments emphasizing observable inputs and minimizing unobservable inputs. These inputs are summarized as follows:

Level 1 - Quoted or published prices (unadjusted) for identical assets in an active market
Level 2 - Inputs, other than quoted or published prices included in level 1, that are observable for an asset, either directly or indirectly
Level 3 - Unobservable inputs. Unobservable inputs should only be used to the extent that observable inputs are not available for a particular asset.

The ARMB categorizes fair value measurements within the fair value hierarchy established by GAAP. The ARMB has the following fair value measurements at June 30, 2025 (in thousands):

	Total	Level 1	Level 2	Level 3
Investment by Fair Value Level				
Cash Equivalents				
Deposits	$ 28,216	$ 28,216	$ —	$ —
Money Market	67,782	—	67,782	—
Repurchase Agreement	76,449	—	76,449	—
Total Cash Equivalents	172,447	28,216	144,231	—
Debt Securities				
Commingled Debt Funds	2,326,839	2,326,839	—	—
Corporate Bonds	1,540,933	—	1,539,708	1,225
Mortgage Backed	1,674,743	—	1,674,743	—
Other Asset Backed	290,942	—	290,942	—
U.S. Government Agency	469,534	—	469,534	—
U.S. Treasury Bills, Notes, and Bonds	2,052,789	—	2,052,789	—
Yankee Corporate Bonds	313,811	—	313,811	—
Yankee Government Bonds	75,877	—	75,877	—
Total Debt Securities	8,745,468	2,326,839	6,417,404	1,225
Equity				
Commingled Equity Funds	630,250	630,250	—	—
Common and Preferred Equity	13,422,012	13,421,957	5	50
Depository Receipts	242,934	242,934	—	—
Futures	18	18	—	—
Real Estate Investment Trust	835,081	835,081	—	—
Rights	19	19	—	—
Warrants	92	92	—	—
Total Equity	15,130,406	15,130,351	5	50
Participant Directed				
Money Market	139,411	—	139,411	—
Balanced Funds	2,202,903	—	2,202,903	—
Target Date Funds	4,589,312	—	4,589,312	—
Commingled Debt Funds	543,279	—	543,279	—
Commingled Equity Funds	2,970,898	—	2,970,898	—
Total Participant Directed	10,445,803	—	10,445,803	—
Total Investments by Fair Value Level	$ 34,494,124	$ 17,485,406	$ 17,007,443	$ 1,275
Investments Measured at the NAV				
Multi-Asset	$ 1,271,590			
Energy	32,233			
Farmland	1,091,283			
Infrastructure	973,415			
Private Equity	5,322,492			
Real Estate	1,551,137			
Timber	420,898			
Total Investments Measured at NAV	10,663,048			
Total Investments Measured at Fair Value	$ 45,157,172			
Synthetic Investment Contracts at Contract Value	$ 703,008			
Total Investments	$ 45,860,180			

Securities classified as level 1 are valued using prices quoted or published in active markets for those securities. Securities classified as level 2 are valued using matrix pricing with various defined pricing sources or based on published prices in inactive markets. Each balanced and target date option classified as level 2 is priced daily by the investment managers based on the prevailing market values of the underlying security portfolios. Securities classified as level 3 are valued using the last traded price or a price determined by the investment manager's valuation committee.

Investments in multi-asset, energy, farmland, infrastructure, private equity, real estate, and timber are measured at net asset value (NAV) per share of the investments (or its equivalent) of the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions. These investments undergo annual independent financial statement audits. Additional information about these investments is listed in the following table (in thousands):

	Fair Value	Redemption Frequency (if currently available)	Redemption Notice Period
Multi-Asset	$ 1,271,590	Quarterly	2-90 days
Energy	32,233	N/A	No redemptions
Farmland	1,091,283	N/A	N/A
Infrastructure	973,415	Quarterly	30-90 days
Private Equity	5,322,492	N/A	No redemptions
Real Estate	1,551,137	Varied	Varied
Timber	420,898	N/A	N/A
Total Investments Measured at NAV	$ 10,663,048		

Multi-Asset: Investment strategies include pooled investment vehicles and securities in a variety of markets.

Energy: This type includes investments in three energy funds which invest in the debt and equity of energy-related companies. These investments can never be redeemed. The nature of these investments is such that distributions are received through the liquidation of underlying assets of the funds. These investments are expected to be funded for 10 years after the commitment date of the most recent commitment.

Farmland: This type includes investments of one wholly-owned fund. This fund is for the purpose of owning and managing real estate property devoted to agricultural use. Investment properties include row crops, permanent crops and vegetable crops. The nature of this investment is such that properties held in the fund can be liquidated at the discretion of the ARMB through the fund advisor.

Infrastructure: This includes investments in two open-ended infrastructure funds. Investments include electricity generation, transmission, toll roads, pipelines, bridges, and other infrastructure-related assets. Funds can be redeemed on a quarterly basis with proper notice.

Private Equity: This type includes investments in 44 private equity funds including two gatekeeper managers who invest on behalf of the ARMB. These funds are diversified in various sectors including but not limited to venture capital, acquisitions, debt, and special situations. These investments can never be redeemed. The nature of these investments is such that distributions are received through the liquidation of underlying assets of the funds. These investments are expected to be funded for 10 years after the commitment date of the most recent commitment.

Real Estate: This type includes investments in 20 real estate funds that invest primarily in U.S. commercial real estate including value-added, opportunistic and core investments. Of these funds, three are open-ended and two others are separately managed accounts that can be liquidated at any time. For the remaining 15 funds, investments can never be redeemed. The nature of these investments is such that distributions are received through the liquidation of underlying assets. These funds are expected to be liquidated 10 years after the commitment date of the most recent commitment.

Timber: This investment in one wholly owned fund that invests in timberland property and related opportunities.

Synthetic Investment Contracts (SICs): The ARMB's investment manager entered into investment contracts, on behalf of the ARMB, with five financial institutions. These institutions provide wrap contracts that cover separately managed SIC portfolios. The accounts are credited with earnings and investment deposits, less administrative expenses charged by the financial institutions and investment withdrawals. The contracts are included in the ARMB's statements at contract value. They are fully benefit-responsive. There are no reserves against contract value for the credit risk of the contract issuer or otherwise. The crediting interest rate is based on the approximate rate of interest that will amortize differences between contract and market value over the portfolio's average duration. Accounts and terms of SICs in effect at June 30, 2025 are as follows (in thousands):

Contract Provider	Contract Value of Investment Contract	Market Value of Portfolio	Average Crediting Rate
American General Life Insurance Co.	$ 138,059	$ 128,469	2.49
Massachusetts Mutual Life Insurance Co.	137,285	127,191	2.39
New York Life Insurance and Annuity Co.	137,263	127,215	2.35
Pacific Life Insurance Co.	138,093	128,169	2.43
Prudential Insurance Company of America	137,865	127,923	2.41

Interest Rate Risk

The ARMB invests its cash in the State of Alaska, Treasury Division's (Treasury) Short-Term Fixed Income Pool. As a means of limiting its exposure to fair value losses arising from increasing interest rates, Treasury's investment policy limits individual fixed rate securities to 14 months to maturity or 14 months expected average life for amortizing securities upon purchase. Floating rate securities are limited to three years to maturity or three years expected average life for amortizing securities upon purchase. These constraints apply to trade date, except for securities bought at new issue, for which settlement date applies.

Duration is a measure of interest rate risk. It measures a security's sensitivity to a 100-basis point change in interest rates. The duration of a pool is the average fair value weighted duration of each security in the pool taking into account all related cash flows. Through its investment policy, the ARMB manages its exposure to fair value losses arising from increasing interest rates by limiting the effective duration of its domestic fixed income pool portfolios to +/- 20 percent of the Bloomberg U.S. Aggregate Total Return Bond Index. At June 30, 2025, the ARMB's effective duration by investments type, was as follows:

	Effective Duration (in years)
Corporate Bonds	6.85
Mortgage-backed	5.47
Other Asset Backed	0.81
U.S. Government Agency	3.55
U.S. Treasury Bills, Notes, and Bonds	6.43
Yankee Corporate Bonds	5.02
Yankee Government Bonds	3.92
Total Portfolio	5.62

Synthetic Investment Contracts

The ARMB contracts with an external investment manager who is given the authority to invest in SICs and a reserve. This external manager also manages the securities underlying the SICs. In the case of the ARMB's constant duration SICs, duration is the fair value weighted average term to maturity of all fixed income securities underlying the contracts and their related cash flows. Duration of the Plan's structured payout SICs is the weighted average maturity of the contract payments. Through the ARMB's investment policy, exposure to fair value losses arising from increasing interest rates is managed by limiting the duration on SICs as follows:

The duration of constant duration SICs cannot exceed the longer of six years or the duration of the Bloomberg U.S. Aggregate Total Return Bond Index plus one-half year. The weighted average duration of the constant duration SICs was 4.39 years at June 30, 2025. The duration of the Bloomberg U.S. Aggregate Total Return Bond Index was 6.06 years at June 30, 2025. The account's weighted average effective duration will generally not exceed the effective duration of the Bloomberg U.S. Aggregate Intermediate Total Return Bond Index plus 10%. The weighted average duration of the account was 4.39 years at June 30, 2025. The duration of the Bloomberg U.S. Aggregate Intermediate Total Return Bond Index was 4.39 years at June 30, 2025. The balance of the reserve is invested in the custodian's Institutional Treasury Money Market Fund and the external manager's Cash Reserves Trust Fund. The account did not hold any buy-and-hold SICs or structured payout SICs investments at June 30, 2025.

Credit Risk

Domestic Fixed Income investments can include instruments with investment grade credit ratings, some high yield credit ratings, commercial paper rated at least P-1 or equivalent, and corporate debt securities rated at least investment grade.

At June 30, 2025, ARMB's invested assets consisted of fixed income securities with credit quality ratings issued by nationally recognized statistical rating organizations (NRSROs). Securities lending collateral was invested in a registered 2(a)-7 money market fund that was not rated. Using Standard & Poor's Corporation rating scale, the values for ARMB's individually held debt securities by rating are as follows (in thousands):

Rating	U.S. Dollar
AAA	$ 297,093
AA	76,666
A	758,468
A-1	1,177
BBB	998,380
BB	4,908
U.S. Government Agency	469,534
U.S. Treasury Bills, Notes, and Bonds	2,052,789
Not Rated	1,836,063
	$ 6,495,078

Synthetic Investment Contracts

The ARMB's investment policy has the following credit risk limitations for SICs, investments underlying the SICs and the reserve:

SIC issuers must have an investment grade rating by at least one NRSROs. Obligations of supranational agencies, foreign governments, and foreign government entities must have a minimum rating of A- or equivalent by at least one NRSRO. Corporate debt securities must have a minimum rating of BBB- or equivalent by at least one NRSRO. Maximum exposure to corporate debt securities rated BBB- to BBB+ or equivalent by two or more NRSROs is 20% of the account's total value. The ratings assigned to issuers of money market instruments must have the highest rating assigned to such instruments by at least one NRSRO. Asset-backed securities must have a minimum rating of AAA or equivalent by at least one NRSRO. This limitation does not apply to the investment funds maintained by the custodian.

Custodial Credit Risk

The ARMB does not have a policy in relation to custodial credit risk for deposits. At June 30, 2025, the ARMB's invested assets had uncollateralized and uninsured foreign currency deposits of $23,964 thousand. Treasury requires the State's custodial banks to hold investment securities in the name of the State of Alaska.

Foreign Currency Risk

The ARMB's Stable Value Fund policy requires that all investments underlying a SIC be denominated in U.S. dollars. For all other funds, through its asset allocation, the ARMB limits risk by limiting total investments in foreign currencies to the following as of June 30, 2025:

Pension System	Multi-Asset	Global Equity Ex-U.S.	Private Equity Pool	Real Assets Pool
Public Employees' Retirement System	10 %	21 %	21 %	21 %
Teachers' Retirement System	10	21	21	21
Judicial Retirement System	10	21	21	21
Alaska National Guard and Naval Militia Retirement System	10	13	12	11

At June 30, 2025, the ARMB had exposure to foreign currency risk with the following deposits and investments (in thousands):

Currency	Equity	Deposits	Futures	Private Equity	Rights & Warrants
Australian Dollar	$ 155,287	$ 311	$ —	$ 82	$ —
Brazilian Real	73,058	126	—	—	—
Canadian Dollar	313,192	9,797	10	—	—
Chilean Peso	3,001	17	—	—	—
Colombian Peso	698	17	—	—	—
Czech Koruna	5,572	9	—	—	—
Danish Krone	72,140	415	—	—	—
Euro Currency	1,283,169	760	—	465,345	—
Hong Kong Dollar	324,877	1,368	—	—	—
Hungarian Forint	1,587	99	—	—	—
Indian Rupee	101,906	69	—	—	2
Indonesian Rupiah	11,702	140	—	—	—
Japanese Yen	795,496	4,924	—	—	—
Kazakhstan Tenge	389	—	—	—	—
Kuwaiti Dinar	6,653	77	—	—	—
Malaysian Ringgit	8,700	46	—	—	95
Mexican Peso	47,232	62	—	—	—
New Israeli Sheqel	21,176	847	—	—	—
New Taiwan Dollar	198,877	154	—	—	—
New Zealand Dollar	5,004	174	—	—	—
Norwegian Krone	26,737	293	—	—	—
Philippine Peso	2,752	56	—	—	—
Polish Zloty	25,140	107	—	—	—
Pound Sterling	515,800	847	—	76,789	—
Qatari Rial	3,201	16	—	—	—
Russian Ruble	—	1,480	—	—	—
Saudi Riyal	23,576	91	—	—	—
Singapore Dollar	73,000	177	—	—	—
South African Rand	18,932	67	—	—	—
South Korean Won	180,509	195	—	—	14
Swedish Krona	132,915	40	—	10,089	—
Swiss Franc	313,291	147	—	—	—
Thailand Baht	16,153	47	—	—	—
Turkish Lira	3,701	51	—	—	—
Uae Dirham	24,384	47	—	—	—
Yuan Renminbi	98,381	(10,002)	—	—	—
Yuan Renminbi Offshore	—	10,893	—	—	—
	$ 4,888,188	$ 23,964	$ 10	$ 552,305	$ 111

Concentration of Credit Risk

The ARMB's policy regarding concentration of credit risk for domestic fixed income are as follows:

The account manager is prohibited from purchasing more than ten percent of the currently outstanding par value of any corporate bond issue or more than five percent of the account's assets of high yield securities.

The account manager may not invest more than forty percent of the account's assets in investment grade corporate debt, more than the benchmark weight plus five percent of debt securities rated below A- or equivalent, more than twenty-five percent of the account's assets in any one corporate sector defined by the Bloomberg U.S. Aggregate Total Return Bond Index, or more than five percent of the account's assets in corporate bonds of any one company or affiliated group.

The ARMB's policy regarding concentration of credit risk for domestic and international equities are as follow:

The ARMB may not invest more than five percent of total shares outstanding of any security or more than ten percent of any international account benchmarked against the MSCI EAFE Index or MSCI EAFE Small Cap Index in emerging markets.

Synthetic Investment Contracts

The ARMB's policy regarding concentration of credit risk for the underlying investments and the reserve are as follows:

No investment will be made if, at the time of purchase, total investment in any single issuer of investment contracts would exceed thirty-five percent of the account's total value.

No investment will be made if, at the time of the purchase, the total investment in any single issuer or in all issuers of the securities held as supporting investments under the SICs would exceed the respective percentage of the account's total value in the table below.

Investment Type	Maximum Per Issuer	Maximum for all Issuers
U.S. Treasuries, U.S. Agency, and U.S. Government Entity Securities-Full Faith and Credit	100 %	100 %
U.S. Agency Securities and U.S. Government Entity Securities-Non Full Faith and Credit	100	100
Agency Mortgage-Backed Securities	50	50
Non-Agency Mortgage-Backed Securities	5	50
Asset-Backed Securities	5	50
Domestic and Foreign Corporate Debt Securities	5	50
Supranational Agency, Foreign Government, and Foreign Government Entity Securities	5	50
Money Market Instruments - Nongovernment/Agency	5	100
Custodian Short-term	100	100

No investment will be made if, at the time of purchase, the total investment in all domestic and foreign corporate debt securities of any one industry would exceed twenty-five percent of the account's total value.

For the reserve, no investment will be made if, at the time of purchase, the total investment of any single issuer of money market instruments exceeds five percent of the total account's value. This limitation does not apply to the investment funds maintained by the custodian and obligations of the U.S. Government or U.S. Government Agencies.

For corporate debt securities rated BBB- to BBB+ or equivalent by two of more NRSROs, the maximum exposure is limited to twenty percent of the account's total value.

Derivatives, Foreign Exchange, and Counterparty Credit Risk

The ARMB is exposed to credit risk on investment derivative instruments that are in asset positions. The ARMB has no policy of requiring collateral or other security to support derivative instruments subject to credit risk. Additionally, the ARMB has no policy regarding entering into netting arrangements when it enters into derivative instrument transactions with a counterparty, nor does the ARMB have a policy for contingencies. On June 30, 2025, the ARMB had the following derivative instruments (in thousands):

	Change in Fair Value		Fair Value		
	Classification	Amount	Classification	Amount	Notional
Fixed Income Futures Long	Investment Income	$ (131)	Futures	$ —	$ —
FX Forwards	Investment Income	(1,156)	Long Term Instruments	(1,195)	46,215
Index Futures Long	Investment Income	2,126	Futures	—	7
Index Futures Short	Investment Income	1	Futures	—	—
Rights	Investment Income	18	Common Stock	19	43
Warrants	Investment Income	100	Common Stock	92	489

The Global equity ex-U.S. pool includes foreign currency forward contracts to buy and sell specified amounts of foreign currencies at specified rates on specified future dates for the purpose of hedging existing security positions. The counterparties to the foreign currency forward contracts consist of a diversified group of financial institutions. Credit risk exposure exists to the extent of nonperformance by these counterparties; however, the risk of default is considered to be remote. The market risk is limited to the difference between contractual rates and forward rates at the balance sheet date. At June 30, 2025, the ARMB had the following foreign currency risk related to derivatives (in thousands):

Currency Name	Options	Receivables	Payables	Total Exposure
Euro Currency	$ —	$ 386	$ (1,457)	$ (1,071)
Pound Sterling	—	—	(56)	(56)
Indian Rupee	2	—	—	2
Japanese Yen	—	19	(87)	(68)
South Korean Won	14	—	—	14
Malaysian Ringgit	95	—	—	95
	$ 111	$ 405	$ (1,600)	$ (1,084)

At June 30, 2025 the ARMB had no counterparty credit and counterparty concentration risk associated with its investment derivative positions.

Securities Lending

Alaska Statute 37.10.071 authorizes the ARMB to lend assets, under an agreement and for a fee, against deposited collateral of equivalent fair value. The ARMB lends marketable debt and equity securities through a contract with State Street Bank and Trust (the Bank). International equity security loans were collateralized at not less than 105 percent of their fair value. All other security loans were collateralized at not less than 102 percent of their fair value. Loaned securities and collateral were marked to market daily and collateral was received or delivered the following day, as necessary, to maintain collateral levels. The ARMB cannot pledge or sell collateral received until and unless a borrower defaults. At June 30, 2025, the ARMB had no credit risk exposure to the borrowers because the amounts the ARMB owes to the borrowers exceeded the amounts the borrowers owe the ARMB.

The fair value of securities on loan at June 30, 2025, was approximately $28.1 million. At June 30, 2025, cash collateral received totaling $29.3 million is reported as obligations under security lending and the fair value of the re-invested cash collateral totaling $29.3 million is reported as security lending collateral in the Statement of Net Position.

Cash collateral was invested in a registered 2(a)-7 money market fund. Maturities of investments in the money market fund generally did not match the maturities of the loaned securities because the lending agreements were terminable at will. Securities under loan, cash collateral and cash collateral payable are recorded on the Statement of Net Position at fair value. The Bank and the ARMB received a fee from earnings on invested collateral. The Bank and the ARMB shared the fee paid by the borrower.

There was limited credit risk associated with the lending transactions since the ARMB was indemnified by the Bank against any loss resulting from counterparty failure or default on a loaned security or its related income distributions. The Bank further indemnified the ARMB against loss due to borrower rebates in excess of earnings on cash collateral. Indemnifications were subject to limitation relating to a force majeure event as outlined in the contract.

For the year ended June 30, 2025 there were no losses incurred as a result of securities lending transactions and there were no violations of legal or contractual provisions nor failures by any borrowers to return loaned securities.

DEFERRED COMPENSATION PLAN

The State's Internal Revenue Code Section 457 Deferred Compensation Plan (DCP) holds investments in several collective investment funds, Pooled Investments Funds, and Stable Value Fund. At June 30, 2025, Deferred Compensation Plan investments totaled $1.28 billion.

Each participant designates how their contribution is to be allocated among the investment options. Each participant's account is credited with the participant's contributions, adjusted for the appreciation or depreciation in unit value for the investment funds, and reduced for administrative fees.

The carrying values of participant-directed investments at June 30, 2025 are as follows (in thousands):

	FY 2025
S&P 500 Stock Index Fund	$ 356,706
Stable Value Fund	145,103
U.S. Small-Cap Trust	100,635
Alaska Long-Term Balanced Trust	97,341
Russell 3000 Index Fund	75,001
Passive U.S. Bond Index Fund	65,364
Alaska Balanced Trust	43,900
Environmental, Social, and Governance Fund	41,500
World Equity Ex-U.S. Index Fund	41,086
International Equity Fund	38,351
Alaska Target Date Retirement 2030 Trust	37,266
Alaska Target Date Retirement 2025 Trust	31,255
Alaska Target Date Retirement 2035 Trust	30,644
State Street Institutional Treasury Money Market	29,544
Alaska Target Date Retirement 2040 Trust	25,161
Alaska Target Date Retirement 2020 Trust	22,301
Alaska Target Date Retirement 2045 Trust	20,603
Alaska Target Date Retirement 2050 Trust	19,562
Blackrock Strategic Completion Fund	16,711
Alaska Target Date Retirement 2055 Trust	13,655
Alaska Target Date Retirement 2015 Trust	8,315
Fidelity Core Plus Fund	5,747
Mid Capitalization Equity Index Fund	5,304
Alaska Target Date Retirement 2060 Trust	3,665
Alaska Target Date Retirement 2065 Trust	2,686
Alaska Target Date Retirement 2010 Trust	2,648
MassMutual Equity Fund	2,408
S&P 600 Equity Index Fund	1,052
MassMutual Bond Fund	12
	$ 1,283,526

Additional investment information is disclosed in the financial statements issued by the Department of Administration, Division of Retirement and Benefits. These financial statements are available through the Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or at http://doa.alaska.gov/drb/.

Risk and Uncertainty

DCP invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of fiduciary net position.

DCP may invest in pooled separate accounts that include securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

SUPPLEMENTAL BENEFITS SYSTEM

The State's Supplemental Benefits System (SBS) holds investments in several collective investment funds, a Stable Value Fund and the Pooled Investment Funds. At June 30, 2025, SBS investments totaled $5.56 billion.

Each participant designates how their contributions are to be allocated among the investment options. Each participant's account is credited with the participant's contributions, adjusted for the appreciation or depreciation in unit value for the investment funds, and reduced for administrative fees.

The carrying values of participant-directed investments at June 30, 2025 are as follows (in thousands):

	FY 2025
Alaska Balanced Trust	$ 1,054,833
Alaska Long-term Balanced Trust	851,984
S&P 500 Stock Index Fund	746,873
Stable Value Fund	385,088
Alaska Target Date Retirement 2055 Trust	232,528
Russell 3000 Index Fund	215,368
Alaska Target Date Retirement 2050 Trust	213,199
Alaska Target Date Retirement 2045 Trust	187,870
Alaska Target Date Retirement 2035 Trust	166,523
U.S. Small Cap Trust	165,108
Alaska Target Date Retirement 2030 Trust	161,203
Passive U.S. Bond Index Fund	155,516
Alaska Target Date Retirement 2040 Trust	155,228
World Equity Ex-U.S. Index Fund	135,173
Alaska Target Date Retirement 2025 Trust	131,774
Environmental, Social, and Governance Fund	100,474
International Equity Fund	89,001
State Street Institutional Treasury Money Market Fund	82,809
Alaska Target Date Retirement 2020 Trust	81,108
Alaska Target Date Retirement 2015 Trust	66,807
Blackrock Strategic Completion Fund	49,623
Alaska Target Date Retirement 2060 Trust	44,160
Alaska Target Date Retirement 2065 Trust	31,859
Mid Capitalization Equity Fund	19,610
Fidelity Core Plus Fund	18,268
Alaska Target Date Retirement 2010 Trust	12,420
S&P 600 Stock Index Fund	2,620
	$ 5,557,027

Additional investment information is disclosed in the financial statements issued by the Department of Administration, Division of Retirement and Benefits. These financial statements are available through the Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or at http://doa.alaska.gov/drb/.

Risk and Uncertainty

SBS invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of fiduciary net position. SBS may invest in pooled separate accounts that include securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market’s perception of the issuers and changes in interest rates.

C. DEPOSITS AND INVESTMENTS MAINTAINED BY COMPONENT UNITS WHOSE ACCOUNTS ARE OUTSIDE OF THE STATE TREASURY

There are many component units of the State that maintain their accounts outside of the State treasury. However, the overwhelming majority of the activity is within the Alaska Permanent Fund Corporation (APFC). Information on deposits and investments maintained by the other component units are available within their separately issued audit reports.

ALASKA PERMANENT FUND CORPORATION

APFC is managed by a six member board of trustees (the "Trustees" or "Board") consisting of the Department of Revenue Commissioner, one other head of a principal State department, and four public members with recognized competence and experience in finance, investments, or other business management-related fields. The board employs an executive director who in turn employs additional staff as necessary. The Alaska Permanent Fund (the "Fund") assets are diversified across a wide variety of investments, in accordance with statutes, regulations, and APFC investment policies.

Investments and Related Policies

Carrying value of investments

The Fund considers all of its ownership interests in securities and other assets to be investments because they are held for the purpose of income or profit and have a present service capacity based solely on their ability to generate cash or be sold to generate cash. Investments are reported at fair value in the financial statements. Investments without a readily determinable fair value are generally reported by using the NAV per share (or its equivalent) of the investment. Securities transactions are recorded on the trade date that securities are purchased or sold. Unrealized gains and losses are reported as components of net change in fund balance.

State investment regulations

In accordance with Alaska Statute 37.13.120(a), the Trustees have adopted regulations designating the types of assets eligible for Fund investment. The regulations follow the prudent investor rule, requiring the exercise of judgment and care under the circumstances then prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the designation and management of large investments entrusted to it, not in regard to speculation, but in regard to the permanent disposition of funds, considering preservation of the purchasing power of the Fund over time while maximizing the expected total return from both income and the appreciation of capital.

Investment policy - Asset allocation

The Trustees have established a long-term goal of achieving a five percent real rate of return over time on the Fund's investment portfolio. To help achieve this goal, the Trustees allocate the Fund's investments among various asset classes.

At June 30, 2025, the APFC's strategic asset allocation targets were as follows:

Asset Class	Asset Class Target
Public Equities	32%
Fixed Income	20%
Private Equity	18%
Real Estate	11%
Private Income	10%
Absolute Return	7%
Tactical Opportunities	1%
Cash	1%

To allow for market fluctuations and to minimize transaction costs, the Trustees have adopted ranges that permit percentage deviations from the strategic asset allocation targets in accordance with specified reporting requirements and other procedures. Generally, for each asset class, the APFC's Chief Investment Officer has discretionary authority to permit target deviations

within one specified range (referred to as the "green zone" in the investment policy); the APFC's Executive Director can approve target deviations for up to 90 days within a broader range (the "yellow zone"); and the Board can approve operating for longer than 30 days within a third range (the "red zone"). For example, the target dollar allocation for the public equities class is 32 percent, with the green zone range set at plus or minus five percent, the yellow zone range set at zero to five percent beyond the green zone, and red zone range set at greater than five percent beyond the green zone. In a similar manner, the APFC investment policy also requires the APFC to monitor relative risk (the expected investment portfolio's risk and return relative to the risk benchmark using standard industry risk measures), active budget risk (risk due to active management decisions made by managers), and limits on private investments and future commitments.

Interest Rate Risk

The APFC manages the Fund's exposure to interest rate risk in part through tracking error guidelines set forth in the APFC investment policy. Duration is an indicator of a portfolio's market sensitivity to changes in interest rates. In general, the major factors affecting duration are, in order of importance: maturity, prepayment frequency, level of market interest rates, size of coupon, and frequency of coupon payments. Rising interest rates generally translate into the value of fixed income investments declining, while falling interest rates are generally associated with increasing value. Effective duration attempts to account for the price sensitivity of a bond to changes in prevailing interest rates, including the effect of embedded options. As an example, for a bond portfolio with a duration of 5 years, a one percentage point parallel decline in interest rates would result in an approximate price increase on that bond portfolio of five percent.

At June 30, 2025, the Fund held fixed income investments with floating, variable, step, and zero interest rates, valued at $1.7 billion. The current annual interest rates ranging from zero to nine percent.

Credit Risk

The APFC requires that its investment grade fixed income managers invest in domestic and non-domestic bonds that have an explicit or implied investment grade rating. Should the required ratings on an existing fixed income security fall below the minimum standards, the security must be sold within seven months. Certain high yield investment managers are allowed to invest a specified amount of funds in bonds rated below investment grade.

Custodial Credit Risk

The APFC generally requires that all investment securities at custodian banks be held in the name of the Fund or the APFC (on behalf of the Fund). For the Fund's non-domestic securities held by most sub-custodians, the APFC's primary custodian provides contractual indemnities against sub-custodial credit risk. Excess cash in custodial accounts is swept daily to a money market fund. Late deposits of cash which miss the money market sweep deadline are deposited to an interest-bearing account at the custodian. These deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250 thousand. At times, balances in individual accounts exceed this limit.

Concentration of Credit Risk

The APFC manages the Fund's concentration of credit risk by following its strategic asset allocation policy, diversifying investments among managers with varying investment styles and mandates, and monitoring tracking error. Tracking error is a measure of how closely a portfolio follows the index to which it is benchmarked. The APFC's policy for mitigating this risk of loss for fixed income and equity investments is to ensure compliance with APFC investment policy and investment manager contracts. There is no single-issuer exposure within the APFC portfolio that comprises five percent or more of the overall portfolio. Therefore, no concentration of credit risk is reported in the notes to the financial statements.

Foreign Currency Risk

Foreign currency risk is managed through foreign currency forward contracts and by diversifying assets into various countries and currencies.

Forward Exchange Contracts

Fund managers enter into a variety of forward currency contracts in their trading activities and management of foreign currency exchange rate risk exposure. These contracts are typically intended to neutralize the effect of foreign currency fluctuations and

the contract amounts do not appear on the balance sheet. Realized gains and losses are included in the net increase/decrease in the fair value of investments at the time the contract is settled and determined based on the difference between the contract rate and the market rate at the time of maturity or closing. Unrealized gains and losses are also included in the net increase/decrease in the fair value of investments, and are calculated based on the difference between the contract rate and a forward market rate determined as of the balance sheet date.

A portion of the investment in forward exchange contracts is intended to manage, rather than neutralize, foreign currency fluctuations. Certain managers seek to control the effect of fluctuations in foreign exchange rates within their overall portfolio strategy rather than on a security by security basis. They attempt to optimize their foreign currency exposure in a market rather than accept the natural geographical exposure to the market's currency.

Futures

Certain equity and fixed income managers for the Fund are permitted to buy and sell equity and interest rate index futures. The gross contract and fair value of futures do not appear in the balance sheets. The net unrealized gain or loss on open futures trades is included in investments on the balance sheets, based on the difference between the future's purchase price and the current value of such futures. Realized gains and losses on futures are included in the net increase/decrease in the fair value of investments at the time the futures contract expires. The net change in unrealized gains and losses is also included in the net increase/decrease in the fair value of investments.

Cash and Temporary Investments

The amounts shown on the balance sheets as cash and temporary investments include cash on deposit at the custodian bank, cash swept to overnight investment funds, cash collateral held at derivatives brokers, U.S. Treasury bills, commercial paper, and the net fair value of foreign exchange forward contracts. The APFC's asset allocation includes approximately one percent in cash. APFC's investment policy specifies that funds dedicated to this portion of the asset allocation will be invested in money market funds or fixed income securities with weighted-average maturities of no greater than 24 months.

Cash and temporary investments, which include the market values of foreign currency (FX) and FX forward exchange contracts, are summarized as follows at June 30, 2025 (in thousands):

Cash	$	240,230
Pooled Funds		1,601,479
U.S. Treasury Bills		1,993,359
FX Forward Exchange Contracts		(37,787)
Total Cash and Temporary Investments	$	3,797,281

Uninvested cash was held at the custodian, sub-custodian, or derivatives broker banks, primarily in interest-bearing accounts. All pooled funds were invested in a money market fund. U.S. Treasury bills are explicitly guaranteed by the U.S. government. Late deposits of cash that miss the money market sweep deadline and foreign currency are deposited in an interest-bearing account at the custodian. Cash held outside Bank of New York was $85 million on June 30, 2025. Deposit amounts at Bank of New York that exceeded the FDIC insurance limit were $155 million on June 30, 2025.

Marketable Debt Securities

Marketable debt securities categorized by debt instrument type at June 30, 2025 are summarized as follows (in thousands):

	Cost	Fair Value	Unrealized Gains/(Losses)
Mortgage-backed Securities	$ 2,675,438	$ 2,600,950	$ (74,488)
U.S. Treasury and Government Notes/Bonds	2,592,090	2,594,136	2,046
U.S. Corporate Bonds	6,757,376	6,601,598	(155,778)
U.S. Commercial Mortgage/Asset-backed Securities	624,492	613,105	(11,387)
U.S. Exchange Traded Funds	104,077	107,620	3,543
Non-U.S. Government Bonds	2,201,193	2,268,048	66,855
Non-U.S. Corporate Bonds	1,167,394	1,157,493	(9,901)
Non-U.S. Commercial Mortgage/Asset-backed Securities	19,441	19,254	(187)
Non-U.S. Exchange Traded Funds	24,416	25,268	852
Total Marketable Debt Securities	$ 16,165,917	$ 15,987,472	$ (178,445)

Marketable Debt Credit Ratings

To manage credit risk for marketable debt securities, the APFC monitors fair values of all securities daily and routinely reviews its investment holdings' credit ratings. For accounts with an investment grade mandate, issues falling below the minimum standards are required to be sold within seven months of the downgrade date. Minimum standards are a Standard & Poor's Corporation rating of BBB or better, or Moody's Investors Service, Inc. rating of Baa or better, or a comparable rating by another Nationally Recognized Statistical Rating Organizations (NRSRO) or by a recognized rating service in the jurisdiction of the issuer. Accounts with high yield mandates are allowed to hold positions in assets with below investment grade ratings (high yield bonds). For purposes of this note, if credit ratings differ among the NRSROs used, the rating with the highest degree of risk (the lowest rating) is reported.

At June 30, 2025, the Fund's credit ratings for its marketable debt securities are as follows (in thousands):

NRSRO Quality Rating	Domestic	Non-Domestic	Total Fair Value	Percent of Holdings
AAA	$ 521,134	$ 260,564	$ 781,698	4.89 %
AA	399,822	529,584	929,406	5.81 %
A	1,952,459	429,567	2,382,026	14.90 %
BBB	2,799,952	860,329	3,660,281	22.90 %
BB	1,115,906	267,625	1,383,531	8.65 %
B	363,243	89,203	452,446	2.83 %
CCC	—	729	729	0.01 %
D	—	69,367	69,367	0.43 %
Total Fair Value of Rated Debt Securities	7,152,516	2,506,968	9,659,484	60.42 %
Exchange Traded Funds	107,620	25,268	132,888	0.83 %
Not Rated	77,096	937,827	1,014,923	6.35 %
U.S. Government Explicitly Backed by the U.S. Government	3,211,944	—	3,211,944	20.09 %
U.S. Government Implicitly Backed by the U.S. Government	1,968,233	—	1,968,233	12.31 %
Total Fair Value Debt Securities	$ 12,517,409	$ 3,470,063	$ 15,987,472	100.00 %

Marketable Debt Duration

To manage its interest rate risk on marketable debt securities, the APFC monitors fair values daily and routinely reviews portfolio duration in comparison to established benchmarks. At June 30, 2025, the effective duration by investment type, based on fair value, is as follows:

	Percentage of Holdings	Duration
Domestic Bonds		
Mortgage-Backed Securities	20.78 %	5.55
Treasury and Government Notes/Bonds	20.72	5.62
Corporate Bonds	52.74	6.57
Commercial Mortgage and Asset-backed Securities	4.9	1.79
Exchange Traded Funds	0.86	—
Total Domestic Bonds	100.00 %	5.87
Non-domestic Bonds		
Treasury and Government Bonds	65.36 %	7.43
Corporate Bonds	33.36	6.42
Commercial Mortgage and Asset-backed Securities	0.55	0.99
Exchange Traded Funds	0.73	—
Total Non-domestic Bonds	100.00 %	7.00

Preferred and Common Stock

Direct investments in preferred and common stock are held by the APFC's custodian bank on behalf of the Fund. The Fund also invests in commingled stock funds, which are held by the custodian bank of the fund manager on behalf of fund investors, and equity index futures, which are held at the prime broker.

Preferred and common stocks and commingled stock funds at June 30, 2025 are summarized as follows (in thousands) which include the net fair value of equity index futures of $(2.5) million:

	Cost	Fair Value	Unrealized Gains/ (Losses)
Direct Investments			
Domestic Stock	$ 12,660,505	$ 16,148,076	$ 3,487,571
Non-domestic Stock	9,934,338	11,986,838	2,052,500
Commingled Funds	179,898	238,091	58,193
Total Preferred and Common Stock	$ 22,774,741	$ 28,373,005	$ 5,598,264

Foreign Currency Exposure

Foreign currency risk is managed by the international investment managers in part through their decisions to enter into foreign currency forward contracts. Foreign currency risk is also managed through the diversification of assets in various countries and currencies.

At June 30, 2025, the Fund's cash holdings, foreign currency forward exchange contracts, non-domestic public and private equity, and debt securities had exposure to foreign currency risk as follows (shown in U.S. dollar equivalent at fair value and based on the currency in which the securities are held and traded) (in thousands):

Foreign Currency	Cash and Cash Equivalents	Foreign Exchange Forward Contracts	Equity,Private Debt, Real Estate, Infrastructure	Marketable Debt	Total Foreign Currency Exposure
Australian Dollar	$ 4,597	$ (51,109)	$ 347,778	$ 28,572	$ 329,838
Brazil Real	969	29	106,125	—	107,123
Canadian Dollar	2,314	(62,280)	717,118	52,794	709,946
Chilean Peso	133	—	6,884	—	7,017
Chinese Yuan Renminbi	6,802	(324,473)	277,605	317,766	277,700
Columbian Peso	182	—	2,062	—	2,244
Czech Koruna	365	(11,232)	1,796	10,637	1,566
Danish Krone	348	(11,046)	154,359	10,785	154,446
Egyptian Pound	52	—	1,139	—	1,191
Euro Currency	67,931	(941,230)	4,386,861	759,362	4,272,924
Hong Kong Dollar	5,365	(23,635)	927,268	—	908,998
Hungarian Forint	329	(3,273)	11,214	2,943	11,213
Indian Rupee	1,645	(292)	404,462	—	405,815
Indonesian Rupiah	444	(26,519)	60,216	25,785	59,926
Israeli Shekel	1,139	(14,049)	63,495	13,710	64,295
Japanese Yen	26,317	(523,881)	1,347,954	503,410	1,353,800
Kuwaiti Dinar	330	(235)	10,306	—	10,401
Malaysian Ringgit	621	(25,631)	28,558	25,241	28,789
Mexican Peso	145	(16,540)	66,843	16,437	66,885
New Taiwan Dollar	1,257	—	560,099	—	561,356
New Zealand Dollar	(373)	(21,878)	16,433	17,980	12,162
Norwegian Krone	480	(3,483)	52,190	3,395	52,582
Pakistan Rupee	3	—	4,887	—	4,890
Peruvian Sol	543	(17,702)	—	16,748	(411)
Phillipines Peso	178	—	14,481	—	14,659
Polish Zloty	537	(100)	56,059	—	56,496
Pound Sterling	20,142	(299,519)	1,330,810	201,878	1,253,311
Qatari Riyal	(373)	484	16,550	—	16,661
Romanian Leu	770	(11,324)	—	9,826	(728)
Russian Ruble	—	—	122	—	122
Saudi Arabian Riyal	(118)	—	77,942	—	77,824
Singapore Dollar	(240)	(8,024)	101,452	8,775	101,963
South African Rand	(359)	586	80,659	—	80,886
South Korean Won	3,193	(62,525)	411,166	61,769	413,603
Swedish Krona	1,082	(1,172)	173,030	—	172,940
Swiss Franc	1,373	(11,168)	419,820	—	410,025
Thailand Baht	533	(20,610)	20,224	20,110	20,257
Turkish Lira	178	—	14,255	—	14,433
UAE Dirham	408	—	59,192	—	59,600
Total foreign currency exposure	$ 149,242	$ (2,491,831)	$ 12,331,414	$ 2,107,923	$ 12,096,748

Cash amounts in the schedule include receivables, payables, and cash balances in each related currency. If payables exceed receivables and cash balances in a currency, then the total cash balance for that currency will appear as a negative value. The remaining Fund investments are denominated in U.S. dollars and are not included in the schedule above.

Real Estate

The Fund holds a variety of real estate interests, including directly owned real estate, real estate investment trusts, private real estate funds, and other entities in which the assets consist primarily of real property. The Fund also holds a portfolio of real estate loans collateralized by income-producing, institutional real estate in the United States that are administered by an external institutional real estate management firm. In recent years, the Fund expanded its real estate portfolio strategy with a "Build-to-Core" investment program, creating high-quality properties. The Fund's directly owned real estate is through ownership of interests in corporations, limited liability companies, and partnerships that hold title to the real estate. External institutional real estate management firms administer the majority of the Fund's directly owned real estate investments. An internal real estate program manages two directly owned real estate investments.

The APFC periodically reviews real estate investments for other than temporary impairment. During FY 2025, it was determined that three real estate holdings were impaired because it was more likely than not that the Fund would not recover the carrying cost over the remaining estimated holding period of the assets. In order to reflect the impairment in statutory net income and fund balance classifications, $154 million of unrealized losses were realized through a write down of cost to fair value.

Real estate investments at June 30, 2025 are summarized as follows (in thousands):

	Cost	Fair Value	Unrealized Gains (Losses)
Real Estate Investment Trusts	$ 710,534	$ 806,778	$ 96,244
Real Estate Funds and Notes	2,748,236	3,049,727	301,491
American Homes 4 Rent II	82,561	105,863	23,302
Directly Owned Real Estate			
Retail	788,786	1,389,605	600,819
Office	1,684,376	1,743,158	58,782
Hotel	58,643	65,299	6,656
Industrial	361,478	935,186	573,708
Multifamily	345,017	461,619	116,602
Development	639,242	734,794	95,552
Total Real Estate	$ 7,418,873	$ 9,292,029	$ 1,873,156

Alternative Investments

Alternative investments include the Fund's investments in absolute return strategies, private credit, private equity, and infrastructure.

Absolute return strategies are investments in specialized funds that seek to deliver returns that are largely uncorrelated with traditional market driven asset classes. The Fund invested in two absolute return limited partnerships, in which the Fund was the only limited partner ("fund-of-one"); both are currently in liquidation. The Fund also holds direct hedge fund investments, in which the Fund is one of many limited partners. External investment management services for this strategy are provided by institutional investment managers who have acknowledged their status as fiduciaries to the Fund. Due to the off-exchange and private nature of many absolute return strategies, investments may have no readily determinable fair value, and the estimated fair values could differ significantly from values that would be obtained in a market transaction for the assets. Each manager provides the Fund with fair value estimates of partnership interests and undergoes an annual independent audit.

The Fund invests in private credit through limited partnerships that invest either directly in distressed or mezzanine debt, or in commingled limited liability funds with a distressed debt or credit opportunity focus. These investments are funded over time as opportunities arise. The limited partnerships and funds undergo annual independent audits. Private credit investments by their nature generally have no readily determinable fair value, and the estimated fair values may differ significantly from values that would be obtained in a market transaction for the assets.

The Fund holds private equity through investments in limited liability companies and limited partnerships that typically invest in unlisted, illiquid common and preferred stock and, to a lesser degree, subordinated and senior debt of companies that are in

most instances privately held. The APFC has hired external advisors to assist in the selection of private equity holdings diversified by geography and strategy. Private equity is funded slowly over time as opportunities are identified by APFC staff, the external advisors, and the underlying fund managers. The underlying private equity funds provide the Fund with fair value estimates of the investments utilizing the most current information available. In addition, the external advisors review the fair value estimates and the underlying private equity funds undergo annual independent audits. Private equity investments by their nature generally have no readily determinable fair value, and the estimated fair values may differ significantly from values that would be obtained in a market transaction for the assets.

Infrastructure investments involve ownership or operating agreements in essential long-term service assets with high barriers to entry. Examples of infrastructure assets include toll roads, airports, deep water ports, communication towers, and energy generation, storage and transmission facilities. Investments in this asset class are expected to have inflation protection attributes and exhibit low correlations with other major asset classes in the Fund's investment strategy. The Fund holds infrastructure investments through commingled funds organized as limited partnerships whose investment managers provide periodic fair value estimates and undergo annual independent audits. Infrastructure investments by their nature generally have no readily determinable fair value, and the estimated fair values may differ significantly from values that would be obtained in a market transaction for the assets.

Alternative investments at June 30, 2025 are summarized as follows (in thousands):

	Cost	Fair Value	Unrealized Gains
Absolute Return	$ 3,805,560	$ 5,836,798	$ 2,031,238
Private Credit	2,399,522	2,760,821	361,299
Private Equity	9,971,004	14,875,225	4,904,221
Infrastructure	2,975,185	4,428,240	1,453,055
Total Alternative Investments	$ 19,151,271	$ 27,901,084	$ 8,749,813

The Fund periodically reviews alternative investments for other than temporary impairment. During FY 2025, it was determined that five private credit funds, 27 private equity funds, and two infrastructure funds were impaired because it was more likely than not that the Fund would not recover the carrying cost over the remaining estimated holding period of the assets. In order to reflect the impairment in statutory net income and fund balance classifications, $281 million of unrealized losses were realized through a write down of cost to fair value. These impairments have no impact on the carrying value of investments or on the net increase in the fair value of investments.

Securities Lending

State regulations at 15 AAC 137.510 and APFC investment policy authorize the APFC to enter into securities lending transactions on behalf of the Fund. Through a contract with the Bank of New York (the Bank), the Fund lends marketable debt and equity securities to borrowers who are banks and broker-dealers. The loans are collateralized with cash or certain marketable securities. Under APFC's contract with the Bank, the Bank must mark the loaned securities and collateral to the market daily, and the loan agreements require the borrowers to maintain the collateral at not less than 102 percent of the fair value of domestic loaned securities (and non-domestic loaned securities denominated in U.S. dollars) and not less than 105 percent of the fair value for other non-domestic loaned securities. The APFC can sell securities that are on loan. If a borrower fails to return the loaned securities (borrower default), the Bank can use cash collateral (and the proceeds on the sale of any non-cash collateral) to purchase replacement securities. Generally, the APFC is protected from credit risk associated with the lending transactions through indemnification by the Bank against losses resulting from counterparty failure, reinvestment of cash collateral, default on collateral investments, or a borrower's failure to return loaned securities.

Cash collateral received for loaned securities is reported on the Fund's balance sheets and invested by the Bank on behalf of the Fund. As of June 30, 2025, such investments were in overnight repurchase agreements that had a weighted average maturity of

one day. The average term of the loans was also one day. At June 30, 2025 the value of securities on loan is as follows (in thousands):

Fair Value of Securities on Loan, Secured by Cash Collateral	$	3,930,579
Cash Collateral		4,016,702
Fair Value of Securities on Loan, Secured by Non-cash Collateral		7,096,069
Non-cash Collateral		7,708,733

The Fund receives 80 percent of earnings derived from securities lending transactions, and the Bank retains 20 percent. During the year ended June 30, 2025, the Fund incurred no losses from securities lending transactions. The Fund received income of $25 million from securities lending for the year ended June 30, 2025.

Fair Value Measurement

Various inputs are used in valuing the investments held by the Fund. U.S. GAAP establishes a hierarchy of inputs used to value investments emphasizing observable inputs and minimizing unobservable inputs. These input levels are summarized as follows:

Level 1 - Published prices for identical assets in an active market.

Level 2 - Inputs, other than published prices, that are observable for the asset, either directly or indirectly.

Level 3 - Unobservable inputs should only be used to the extent that observable inputs are not available for a particular asset.

Investments measured using NAV per share as a practical expedient to fair value are not categorized into input levels. The input levels used to measure the Fund's investments at June 30, 2025 are summarized as follows (in thousands):

	Measured Using Input Levels			Measured Using	
	Level 1	Level 2	Level 3	NAV	Total
Marketable Debt Securities	$ 2,727,387	$ 13,259,647	$ 438	$ —	$ 15,987,472
Preferred and Common Stock	28,215,288	17,256	39	140,422	28,373,005
Real Estate	806,778	—	—	8,485,251	9,292,029
Absolute Return	—	—	—	5,836,798	5,836,798
Private credit	—	—	—	2,760,821	2,760,821
Private equity	—	—	—	14,875,225	14,875,225
Infrastructure	—	—	—	4,428,240	4,428,240
Total Investments	$ 31,749,453	$ 13,276,903	$ 477	$ 36,526,757	$ 81,553,590

Marketable debt securities and preferred and common stock classified as level 1 are valued using prices quoted in active markets for those securities. Marketable debt securities classified as level 2 are valued using matrix pricing and those classified at level 3 are term loans. Commingled funds reported at NAV use the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions made prior to the balance sheet date.

Publicly traded real estate investment trusts are valued using prices quoted in active markets and are reported as level 1. Directly held real estate, private real estate funds, and real estate debt investments are reported at the NAV of the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions made prior to the balance sheet date. The underlying directly owned real estate investments are subject to annual appraisals and audits.

Absolute return investments are reported at the NAV of the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions made prior to the balance sheet date. Absolute return investments undergo annual independent financial statement audits. The redemption notice period is from 2-100 days and the frequency of redemption is monthly to semiannually.

Private credit investments are reported at NAV of the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions made prior to the balance sheet date. Private credit investments undergo annual independent financial statement audits. Redemptions are not allowed and the usual life of these investments is 5-7 years.

Private equity and infrastructure investments are reported at the NAV of the capital account balance nearest to the balance sheet date, adjusted for subsequent contributions and distributions made prior to the balance sheet date. Private equity investments undergo annual independent financial statement audits. Redemptions are not allowed and the usual life of these investments is 10-12 years.

Investment Income by Source
Investment income during the year ended June 30, 2025, is summarized as follows (in thousands):

Interest		
Short-term	$	84,392
Marketable Debt Securities		592,932
Total Interest	$	677,324
Total Dividends	$	617,716
Real Estate and Other Income		
Real Estate Investment Trusts	$	29,573
Real Estate - Funds, Notes, Direct		308,466
Absolute Return		40
Private Credit		160,592
Private Equity		155,147
Infrastructure		21,289
Other - Class Action, Security Lending		26,939
Total Real Estate and Other Income	$	702,046

Foreign Exchange Contracts, Futures and Off-Balance Sheet Risk

Certain APFC external investment managers enter into foreign currency forward exchange contracts (FX forward contracts) to buy and sell specified amounts of foreign currencies for the Fund at specified rates and future dates for the purpose of managing or optimizing foreign currency exposure. The maturity periods for outstanding contracts at June 30, 2025 ranged between one and 100 days.

The counterparties to the FX forward contracts consisted of a diversified group of financial institutions. The Fund is exposed to credit risk to the extent of nonperformance by these counterparties. The Fund's market risk as of June 30, 2025 is limited to the difference between contractual rates and forward market rates determined at the end of the fiscal year.

FX forward contracts for FY 2025 are summarized as follows (in thousands):

Fair Value of FX Forward Contracts, Beginning of Year	$	27,603
Net Change in Fair Value of FX Forward Contracts		(65,391)
Fair Value of FX Forward Contracts, End of Year	$	(37,788)
Notional Amount of FX Forward Contracts, End of Year	$	6,800,721

Certain APFC equity and fixed income investment managers are permitted to trade equity and U.S. Treasury index futures for the Fund's account. Equity index futures are traded in both domestic and non-domestic markets based on an underlying stock exchange value. Index futures are settled with cash for the net difference between the trade price and the settle price.

Futures in equity accounts for FY 2025 are summarized as follows (in thousands):

Fair Value of Equity Index Futures, Beginning of Year	$	(732)
Net Change in Fair Value of Equity Index Futures		(1,740)
Fair Value of Equity Index Futures, End of Year	$	(2,472)
Notional Amount of Equity Index Futures, End of Year	$	5,657

Futures in fixed income accounts for FY 2025 is summarized as follows (in thousands):

Fair Value of US Treasury Index Futures, Beginning of Year	$	135
Net Change in Fair Value of US Treasury Index Futures		(3,561)
Fair Value of US Treasury Index Futures, End of Year	$	(3,426)
Notional Amount of US Treasury Index Futures, End of Year	$	448,205

NOTE 5 – CAPITAL ASSETS

PRIMARY GOVERNMENT

Capital assets, which include property, plant, equipment, intangibles, and infrastructure items (highways, bridges, and similar items) are reported in the applicable governmental and business-type activity columns of the government-wide financial statements. Intangibles are grouped with the asset class they most resemble except for leases, which are grouped under intangible assets. Easements and right of way are grouped with land, and software is grouped with equipment.

Capitalization policy and useful lives for capital assets are as follows:

	Governmental Activities		Business-Type Activities	
Capital Asset	Capitalize at Value	Useful Life	Capitalize at Value	Useful Life
Land	All	Indefinite	All	Indefinite
Infrastructure	$ 1,000,000	15-75	$ 100,000	5-40
Buildings	1,000,000	50	100,000	10-40
Intangible Assets and Computer Software	500,000	3-7		
Building Improvements	100,000	15	All	5-40
Machinery/Equipment	100,000	3-60	5,000	5-10
Construction in Progress				

When a proprietary or fiduciary fund has its own capitalization policy, capital assets will be capitalized under that policy rather than in accordance with the above table.

State of Alaska art, library reserve, and museum collections that are considered inexhaustible, in that their value does not diminish over time, are not capitalized. These assets are held for public exhibition, education, or research rather than financial gain, and are protected, kept unencumbered, cared for, and preserved. Proceeds from the sale of collection items are used to acquire other items for collections.

Capital asset activities for the fiscal year ended June 30, 2025, are as follows (in millions):

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Intangible - Easements and Right-of-Way	$ 724	$ 6	$ —	$ 730
Land	383	—	—	383
Construction in progress	2,007	712	(603)	2,116
Total capital assets not being depreciated	3,114	718	(603)	3,229
Capital assets being depreciated:				
Buildings	2,154	64	(19)	2,199
Intangible - Software	426	1	(1)	426
Equipment	1,288	88	(46)	1,330
Infrastructure	12,199	645	(1)	12,843
Total capital assets being depreciated	16,067	798	(67)	16,798
Less accumulated depreciation for:				
Buildings	(802)	(79)	11	(870)
Intangible - Software	(348)	(19)	1	(366)
Equipment	(726)	(62)	34	(754)
Infrastructure	(8,330)	(394)	—	(8,724)
Total accumulated depreciation	(10,206)	(554)	46	(10,714)
Total capital assets being depreciated, net	5,861	244	(21)	6,084
Capital assets, net	$ 8,975	$ 962	$ (624)	$ 9,313

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
Lease and SBITA assets being amortized:				
Buildings	432	23	(11)	444
IT Subscriptions	101	80	—	181
Total lease and SBITA assets being amortized	533	103	(11)	625
Less accumulated amortization for:				
Buildings	(113)	(43)	9	(147)
IT Subscriptions	(31)	(41)	—	(72)
Total accumulated amortization	(144)	(84)	9	(219)
Total lease and SBITA assets being depreciated, net	389	19	(2)	406
Lease and SBITA assets, net	$ 389	$ 19	$ (2)	$ 406

Internal service funds predominantly serve the governmental funds. Accordingly, capital assets and lease assets for internal service funds are included as part of the above schedules for governmental activities.

Business-Type Activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	$ 31	$ —	$ —	$ 31
Construction in Progress	26	72	(65)	33
Total capital assets not being depreciated	57	72	(65)	64
Capital assets being depreciated:				
Buildings	1,163	19	—	1,182
Equipment	166	10	(9)	167
Infrastructure	1,258	36	—	1,294
Total capital assets being depreciated	2,587	65	(9)	2,643
Less accumulated depreciation for:				
Buildings	(663)	(33)	—	(696)
Equipment	(132)	(8)	9	(131)
Infrastructure	(746)	(39)	—	(785)
Total accumulated depreciation	(1,541)	(80)	9	(1,612)
Total capital assets being depreciated, net	1,046	(15)	—	1,031
Capital assets, net	$ 1,103	$ 57	$ (65)	$ 1,095

The following relates to the land owned by the State:

The total state entitlement amounts to approximately 105.8 million acres, 102.6 million of which was received through the Statehood Act. In accordance with the Alaska Statehood Act section 6(g), Alaska Native Claims Settlement Act, and the Alaska National Interest Lands Conservation Act, section 906(c), 100.6 million acres have been patented or “tentatively approved.”

The State disposes of various land parcels through several programs. However, the State generally retains the subsurface rights of the land upon disposal.

Depreciation and amortization expense was charged to the functions of the primary government as follows (in millions):

Governmental Activities:	Capital Assets	Leases / SBITAs
General Government	$ 25	$ 12
Education	29	1
Health and Human Services	19	18
Law and Justice	5	9
Natural Resources	4	5
Development	1	3
Public Protection	25	8
Transportation	413	6
University	1	—
Depreciation on capital assets held by the state's internal service funds is charged to the various functions based on their use of the assets.	33	21
Total Depreciation Expense - Governmental Activities	$ 555	$ 83
Business-Type Activities:		
Enterprise	$ 79	

DISCRETELY PRESENTED COMPONENT UNITS

The estimated useful lives of capital assets range from 4 to 50 years. Intangibles are reported separately in the notes to the financial statements; however, on the face of the financial statements, intangibles that are not depreciated are grouped with the asset class they most resemble.

Capital asset activities for the fiscal year ended June 30, 2025, are as follows (in millions):

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	$ 137	$ 3	$ (22)	$ 118
Museum Collections	7	—	—	7
Construction in Progress	484	220	(203)	501
Total capital assets not being depreciated	628	223	(225)	626
Capital assets being depreciated/depleted:				
Intangible - Software	2	—	—	2
Intangible - Right of Use	21	2	—	23
Land	4	—	—	4
Library Books	54	—	(3)	51
Buildings	2,873	42	(3)	2,912
Equipment	1,101	48	(19)	1,130
Infrastructure	2,088	102	(4)	2,186
Total capital assets being depreciated/depleted	6,143	194	(29)	6,308
Less accumulated depreciation/depletion for:				
Intangible - Software	(2)	—	—	(2)
Intangible - Right of Use	(14)	(1)	—	(15)
Land	(1)	—	—	(1)
Library Books	(48)	(1)	2	(47)
Buildings	(1,642)	(80)	1	(1,721)
Equipment	(760)	(52)	17	(795)
Infrastructure	(1,224)	(64)	2	(1,286)
Total accumulated depreciation/depletion	(3,691)	(198)	22	(3,867)
Total capital assets being depreciated/depleted, net	2,452	(4)	(7)	2,441
Capital assets, net	$ 3,080	$ 219	$ (232)	$ 3,067

University of Alaska art and museum collections, which are capitalized but not depreciated, are held for public exhibition, education, or research rather than financial gain, and are protected, kept unencumbered, cared for, and preserved. Proceeds from the sale of collection items are used to acquire other items for collections.

	Beginning Balance	Additions	Deletions	Ending Balance
Lease and SBITA assets being amortized:				
Land	4	—	—	4
IT Subscriptions	9	6	—	15
Buildings	15	1	(8)	8
Equipment	14	4	(1)	17
Infrastructure	1	—	—	1
Total lease and SBITA assets being amortized	43	11	(9)	45
Less accumulated amortization for:				
Land	(1)	—	—	(1)
Buildings	(5)	(1)	1	(5)
IT Subscriptions	(4)	(4)	—	(8)
Equipment	(4)	(4)	1	(7)
Total accumulated amortization	(14)	(9)	2	(21)
Total lease and SBITA assets being amortized, net	29	2	(7)	24
Lease and SBITA assets, net	$ 29	$ 2	$ (7)	$ 24

NOTE 6 – SHORT-TERM DEBT, BONDS PAYABLE AND OTHER LONG-TERM OBLIGATIONS

A. SUMMARY OF CHANGES

Short-Term Debt

Two enterprise funds, the Alaska Clean Water Fund and the Alaska Drinking Water Fund issued revenue anticipation bonds during FY 2025 totaling $977 thousand and $932 thousand respectively. The proceeds were used to fund the State share of loan distributions and administration costs. In accordance with the Environmental Protection Agency regulations, interest and investment earnings were then used to retire the revenue anticipation notes.

Long-Term Liabilities

The following table summarizes changes in long-term liabilities for Governmental Activities for the fiscal year ended June 30, 2025 (in thousands):

Governmental Activities	Beginning Balance (Restated)	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Revenue bonds payable	$ 285,875	$ 3,592	$ 12,934	$ 276,533	$ 4,290
General obligation debt	572,544	210,061	268,930	513,675	43,299
Leases, transfer of ownership and SBITAs	522,611	102,758	108,982	516,387	82,565
Unearned revenue	89,533	307,965	322,090	75,408	23,860
Certificates of participation	14,781	—	2,719	12,062	2,831
Compensated absences	224,695	212,690	193,508	243,877	184,679
Claims and judgments	198,924	23,239	29,203	192,960	42,569
Pollution remediation	120,495	4,830	4,873	120,452	12,045
Other noncurrent liabilities	34,142	71,980	69,993	36,129	585
Net pension liability	4,190,319	359,483	—	4,549,802	—
Total	$ 6,253,919	$ 1,296,598	$ 1,013,232	$ 6,537,285	$ 396,723

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for internal service funds are included as part of the above totals for governmental activities.

The General Fund in which the leases and transfer of ownership contracts are recorded typically liquidate these liabilities. The compensated absence obligations are typically liquidated by the funds incurring the related salaries and wages. Claims and judgments attributable to governmental activities will generally be liquidated by the General Fund, except for the payments by Capital Project Funds for the rebate of arbitrage. Certain claims and judgment liquidations will receive proportional federal reimbursement. Other non-current liabilities due within one year will be liquidated by the General Fund and those due after one year will be liquidated by the Reclamation Bonding Pool, a special revenue fund.

The Internal Revenue Code and arbitrage regulations issued by the Internal Revenue Service require rebate to the federal government of excess investment earnings on bond proceeds if the yield on those earnings exceeds the effective yield on the related tax-exempt bonds issued. Arbitrage rebates payable are reported under claims and judgments.

The following table summarizes changes in long-term liabilities for business-type activities for the fiscal year ended June 30, 2025 (in thousands):

Business-Type Activities	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Revenue bonds payable	$ 254,971	$ 74,118	$ 101,196	$ 227,893	$ 13,580
Unearned revenue	33,798	16,666	8,969	41,495	41,495
Compensated absences	6,446	6,196	5,055	7,587	4,588
Pollution remediation	14,323	500	1,825	12,998	1,300
Other noncurrent Liabilities	42,323	5,456	—	47,779	—
Net pension liability	89,734	6,674	5,230	91,178	—
Total	$ 441,595	$ 109,610	$ 122,275	$ 428,930	$ 60,963

B. NET PENSION LIABILITY

Net pension liability is recorded in the schedule of long-term liabilities above. The PERS and TRS total pension liability for the June 30, 2024 measurement date was determined by actuarial valuations as of June 30, 2023, which were rolled forward to June 30, 2024. The JRS and NGNMRS total pension liability for the June 30, 2024 measurement date was determined by actuarial valuations as of June 30, 2022, which were rolled forward to June 30, 2024. The actuarial valuations used the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2024:

System	Investment Rate of Return	Inflation Rate	Salary Scale Increases
PERS	7.25%, net of pension plan investment expenses. This is based on an average inflation of 2.50% and a real return of 4.75%	2.5%	Based on service, from 8.50% to 3.85% for Peace Officer/Firefighter and from 6.75% to 2.85% for all others
TRS	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real return of 4.75%	2.5%	Based on service, from 7.00% to 2.85%
JRS	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return 4.75%	2.5%	8.33% for FY 2024, 3.00% per year thereafter
NGNMRS	5.75%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 3.25%	2.5%	None

PERS pre-commencement and post-commencement mortality rates were based upon the 2017-2021 actual experience. Pre-commencement mortality rates were based on 100 percent of the Pub-2010 Safety/General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for Peace Officers/Firefighters were based on the Pub-2010 Safety Employee table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for others were based on 98 percent of male and 106 percent of female rates of the

Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates were based on 98 percent of male and 106 percent of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-disability mortality in accordance with the Pub-2010 Safety/Non-safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Disabilities are assumed to be occupational 70 percent of the time for Peace Officer/Firefighters, and 35 percent of the time for others. The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted by the Board to better reflect expected future experience and were effective for the June 30, 2022 valuation.

TRS pre-commencement and post-commencement mortality rates were based upon the 2017-2021 actual experience. Pre-commencement mortality rates were based on 100 percent of the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates were based on 97 percent of male and 97 percent of female rates of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15 percent of the time. Post-disability mortality in accordance with the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The assumptions used in the June 30, 2023 actuarial valuation are the same as those used in the June 30, 2021 valuation except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from plan assets. The new demographic and economic assumptions were adopted by the Board to better reflect expected future experience and were effective for the June 30, 2022 valuation.

JRS pre-commencement and post-commencement mortality rates were based on the 2017-2021 actual experience, to the extent the experience was statistically credible. In accordance with Pub-2010 general employee/retiree table, above median, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement beneficiary mortality in accordance with Pub-2010 contingent survivor table, above-median, amount-weighted, and projected with MP-2021 generational improvement. The beneficiary mortality table is applied only after the death of the original member. The actuarial assumption used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. For the June 30, 2024 actuarial valuation, the salary increase and pensioner benefit increase assumptions were modified to be 8.50 percent for FY 2025, and 3.00 percent per year thereafter to better reflect expected short-term experience. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from plan assets.

NGNMRS pre-commencement and post commencement mortality rates were based on the Pub-2010 safety employee/retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement beneficiary mortality in accordance with Pub-2010 contingent survivor table, amount-weighted, and projected with MP-2021 generational improvement. The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted to better reflect expected future experience and were effective for the June 30, 2022 valuation.

For PERS, TRS, JRS, and NGNMRS, the long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the next table (note that the rates shown exclude the inflation component):

System	Asset Class	Long-term Expected Real Rate of Return	Allocation	Range
PERS/TRS	Domestic Equity	5.48%	26.00%	+/- 6%
	Global Equity (ex-U.S.)	7.14	17.00	+/- 4
	Global Equity	5.79	—	—
	Aggregate Bonds	2.10	21.00	+/- 10
	Multi-Asset	—	8.00	+/- 4
	Real Assets	4.63	14.00	+/- 7
	Private Equity	8.84	14.00	+/- 7
	Cash Equivalents	0.77	—	—
JRS	Domestic Equity	5.48	26.00	+/- 6
	Global Equity (ex-U.S.)	7.14	17.00	+/- 4
	Global Equity	5.79	—	—
	Aggregate Bonds	2.10	21.00	+/- 10
	Multi-Asset	—	8.00	+/- 4
	Real Assets	4.63	14.00	+/- 7
	Private Equity	8.84	14.00	+/- 7
	Cash Equivalents	0.77	—	—
NGNMRS	Domestic Equity	6.17	20.00	+/- 6
	Global Equity (non-U.S.)	6.55	13.00	+/- 4
	Aggregate Bonds	1.63	44.00	+/- 10
	Opportunistic	—	8.00	+/- 4
	Real Assets	4.87	7.00	+/- 4
	Private Equity	11.57	8.00	+/- 4
	Cash Equivalents	0.49	—	—

The discount rate used to measure the total pension liability was 7.25 percent for PERS, TRS and JRS which is no change from the June 30, 2023 measurement. The discount rate used to measure the total pension liability was 5.75 percent for NGNMRS which no change from the June 30, 2023 measurement. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the System Pension Plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability in accordance with the method prescribed by GASB 68. In the event benefit payments are not covered by the plan's fiduciary net position, a municipal bond rate would be used to discount the benefit payments not covered by the System Pension Plans' fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.21 percent as of June 30, 2024.

The following presents the net pension liability/(asset) for each plan as of June 30, 2024, calculated using the discount rate, as well as what the respective plans' net pension liability/(asset) would be if it were calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current rate (in thousands):

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
Primary Government's proportionate share of the PERS net pension liability/(asset)	$ 3,623,685	$ 2,720,291	$ 1,955,805
Discrete Component Units' proportionate share of the PERS net pension liability/(asset)	401,074	301,085	216,471
Primary Government's proportionate share of the TRS net pension liability/(asset)	19,285	13,293	8,221
Discrete Component Units' proportionate share of the TRS net pension liability/(asset)	38,968	26,861	16,612
Primary Government's JRS net pension liability/(asset)	22,742	(3,019)	(24,920)

	1% Decrease 4.75%	Discount Rate 5.75%	1% Increase 6.75%
Primary Government's NGNMRS net pension liability/(asset)	$ (11,691)	$ (14,833)	$ (17,515)

The State’s proportion of the net pension liability for the defined benefits multiple employer plans were based on projections of the present value of the State’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers from July 1, 2024 to a projected fully funded year of 2039. At June 30, 2024 the proportionate share of the net pension liability attributed to the State was 55.09 percent (49.60 percent for the primary government and 5.49 percent for the discrete component units) for the Public Employees' Retirement System (PERS) and 2.17 percent (0.72 for the primary government and 1.45 for the discrete component units) for the Teacher’s Retirement System (TRS). This was a increase of 0.72 percent (0.51 percent increase for the primary government and 0.21 percent increase for the discrete component units) for PERS and an increase of 0.13 percent (0.07 percent increase for the primary government and 0.06 percent increase for the discrete component units) for TRS from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the State recognized pension expense of $549,140 thousand ($474,410 thousand for the primary government and $74,730 thousand for the discrete component units) broken out by plan as follows (in thousands):

Systems	Pension Expense
Public Employees’ Retirement System - Primary Government	$ 463,181
Public Employees’ Retirement System - Discrete Component Units	69,607
Teachers’ Retirement System - Primary Government	3,320
Teachers’ Retirement System - Discrete Component Units	5,123
Judicial Retirement System - Primary Government	6,237
Alaska National Guard and Alaska Naval Militia Retirement System - Primary Government	1,672

At June 30, 2025, the State reported deferred outflows of resources and deferred inflows of resources related to pension plans from the following sources by plan (in thousands):

		Deferred Outflows of Resources	Deferred Inflows of Resources
PERS			
Primary Government	Difference Between Projected and Actual Investment Earnings	$ 26,187	$ —
	Contributions Subsequent to the Measurement Date	300,317	—
Discrete Component Units	Difference Between Projected and Actual Investment Earnings	2,898	—
	Contributions Subsequent to the Measurement Date	34,760	—
TRS			
Primary Government	Difference Between Projected and Actual Investment Earnings	222	—
	Contributions Subsequent to the Measurement Date	1,296	—
Discrete Component Units	Difference Between Projected and Actual Investment Earnings	448	—
	Contributions Subsequent to the Measurement Date	1,980	—
JRS			
Primary Government	Difference Between Projected and Actual Investment Earnings	1,133	—
	Difference Between Expected and Actual Experience	4,243	—
	Changes in Assumptions	16,256	597
	Contributions Subsequent to the Measurement Date	5,425	—
NGNMRS			
Primary Government	Difference Between Projected and Actual Investment Earnings	1,223	—
	Difference Between Expected and Actual Experiences	1,175	—
	Changes in Assumptions	154	—

$343,778 thousand reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in fiscal year 2026 ($307,038 thousand for the primary government and $36,740 thousand for discrete component units).

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense for each plan as follows (in thousands):

Year Ending June 30	PERS - Primary Government	PERS - Discrete Component Units	TRS - Primary Government	TRS - Discrete Component Units	JRS - Primary Government	NGNMRS - Primary Government
2026	$ (72,909)	$ (8,070)	$ (611)	$ (1,235)	$ 6,346	$ 656
2027	135,732	15,023	1,114	2,251	15,370	1,585
2028	(20,036)	(2,218)	(152)	(307)	75	275
2029	(16,601)	(1,837)	(129)	(261)	(757)	36
2030	—	—	—	—	—	—
Thereafter	—	—	—	—	—	—

SPECIAL FUNDING SITUATION

Under Governmental Accounting Standards Board Statement No. 68, a special funding situation exists when a nonemployer entity is legally responsible for making contributions directly to a pension plan that is used to provide pensions to the employees of another entity or entities and either (1) the amount of contributions for which the nonemployer entity legally is responsible is not dependent upon one or more events unrelated to pensions or (2) the nonemployer is the only entity with a legal obligation to make contributions directly to a pension plan.

In an opinion dated August 3, 2015, the Department of Law advised that AS 39.35.280 and AS 14.25.085 did not create "legal responsibility" in the State to make contributions for non-State PERS and TRS participating employers, and that a "special funding situation" did not exist for purposes of GASB 68. The Department of Law further advised that the State should only report on its balance sheet those net pension liabilities attributable to the State as a participating employer. That opinion is incorporated by reference to this note.

On November 25, 2015, however, GASB staff advised the Department of Administration and the Department of Law that the term "legally responsible" for purposes of GASB 68 should not be construed in a legally enforceable sense, and that the reporting of net pension liability attributable to special funding situations on the State's balance sheet does not mean that the State is legally obligated for such underlying net pension liabilities. Rather, the reporting of such amounts merely reflects an "economic reality" that the State is making state assistance payments on behalf of participating employers pursuant to AS 39.35.280 and AS 14.25.085. Nevertheless, GASB staff advised that the existence of such statutes, irrespective of their constitutional validity, required the State to report these amounts as liabilities on its balance sheet. Moreover, in a memo dated December 16, 2015, the Division of Legislative Audit stated that the constitutional prohibition against dedicated revenue and limitations on one legislature binding the appropriation power of a subsequent legislature are not permissible exceptions to this accounting rule.

Accordingly, the State is reporting such amounts on its balance sheet, but the State affirmatively disclaims any and all legal responsibility or obligation, in a legally enforceable sense, for the non-State employer GASB 68 net pension liabilities reported as liabilities on the basic financial statements herein. The State acknowledges that municipalities and school districts have taken the position that they are not claiming responsibility for liabilities beyond the obligations they report in their financial statements.

The assumptions for the portion of the net pension liability attributed to the special funding situation for both the PERS and TRS plans are the same as those previously listed. The proportionate share of the net pension liability attributed to the special funding situation was based on a projection of the present value of the State's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers from July 1, 2025 to a projected fully funded year of 2039.

The following presents the State's proportionate share of the net pension liability calculated using the discount rate, as well as what the State's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate for the special funding situation portion (in thousands):

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
PERS net pension liability	$ 994,159	$ 746,313	$ 536,575
TRS net pension liability	1,684,417	1,161,081	718,073

At June 30, 2024 the proportionate share of the net pension liability attributed to the State for the special funding situation was 13.61 percent for the Public Employee's Retirement System (PERS) and 62.77 percent for the Teacher's Retirement System (TRS), which was a increase of 1.01 percent and an increase of 1.92 percent from its proportion measured as of June 30, 2023 for PERS and TRS respectively.

For the year ended June 30, 2025, the State recognized expenses of $354,442 thousand in relation to the special funding situation broken out by plan as follows (in thousands):

Systems	Pension Expense
Public Employees' Retirement System	$ 140,820
Teachers' Retirement System	213,622

At June 30, 2025, the State reported deferred outflows of resources and deferred inflows of resources related to pension plans for the special funding situation amounts from the following sources by plan (in thousands):

		Deferred Outflows of Resources	Deferred Inflows of Resources
PERS	Difference Between Projected and Actual Investment Earnings	7,184	—
	Contributions Subsequent to the Measurement Date	59,149	—
TRS	Difference Between Projected and Actual Investment Earnings	19,358	—
	Contributions Subsequent to the Measurement Date	122,442	—

$181,591 thousand reported as deferred outflows of resources related to the special funding situation resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in fiscal year 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the special funding situation will be recognized as expenses for each plan as follows (in thousands):

Year Ending June 30	PERS	TRS
2026	$ (20,003)	$ (53,376)
2027	37,238	97,307
2028	(5,497)	(13,284)
2029	(4,554)	(11,289)
2030	—	—
Thereafter	—	—

STATE ADMINISTERED SINGLE EMPLOYER PLANS

The schedules of changes in plan net pension liability/(asset) for the JRS and NGNMRS defined benefit pension plan as of the measurement date, June 30, 2024 are below (in thousands):

JRS	**Increase (Decrease)**		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability (a)-(b)**
Balances at June 30, 2023	$ 215,814	$ 239,743	$ (23,929)
Changes for the year:			
Service Cost	5,320	—	5,320
Interest	15,400	—	15,400
Differences between expected and actual experience	6,138	—	6,138
Changes in assumptions	23,998	—	23,998
Contributions - employer	—	5,601	(5,601)
Contributions - employee	—	933	(933)
Contributions - nonemployer (State)	—	2,593	(2,593)
Net investment income	—	20,949	(20,949)
Benefit payments, including refunds of employee contributions	(16,350)	(16,350)	—
Administrative expense	—	(129)	129
Net Changes	34,506	13,597	20,909
Balances at June 30, 2024	$ 250,320	$ 253,340	$ (3,020)

NGNMRS	**Increase (Decrease)**		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Asset (a)-(b)**
Balances at June 30, 2023	$ 28,323	$ 44,501	$ (16,178)
Changes for the year:			
Service Cost	741	—	741
Interest	1,618	—	1,618
Differences between expected and actual experience	1,234	—	1,234
Net investment income	—	2,609	(2,609)
Benefit payments, including refunds of employee contributions	(1,711)	(1,711)	—
Administrative expense	—	(361)	361
Net Changes	1,882	537	1,345
Balances at June 30, 2024	$ 30,205	$ 45,038	$ (14,833)

NON-STATE ADMINISTERED SINGLE EMPLOYER PLANS

The Alaska Railroad Corporation (ARRC) is a component unit of the State of Alaska. The ARRC has a single-employer defined benefit pension plan administered by the Tax Deferred Savings and Pension Committee covering all regular represented and non-represented employees who are not covered by the Civil Service Retirement System. The net pension liability/(asset) was measured as of December 31, 2024, and the total pension liability/(asset) used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of January 1, 2024. The actuarial valuation used the following actuarial assumptions:

Actuarial Assumption	
Inflation	2.5%
Salary increases	2.5% CPI plus merit based rates
Long term rate of return	7.25%
Cost of living allowance	1.25%
Retirement, disablement, and termination	Based on 2015-2019 experience study
Administrative expenses	0.71% of payroll, based on current year actual expense

Mortality rates were based on the Society of Actuaries RP-2014 healthy annuitant mortality table, rolled back to 2006 using MP-2014 and projected forward to 2015 using MP-2017, adjusted 91 percent for males and 96 percent for females and the Scale MP-2021 generational mortality improvement in longevity that management expects to occur in the future.

The long-term expected rate of return on pension plan investments of 7.25 percent was determined by management using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the intermediate-term and long-term expected rates of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of real rates of return for each major asset class are summarized in the following table:

Asset Class	**Target allocation**	**Intermediate-term expected real rate of return**	**Long-term expected real rate of return**
U.S. Treasury Inflation-Protected Securities (TIPS)	5.00%	(0.49)%	2.00%
Total Return Bond	13.00	(0.10)	2.68
Global Bond	5.00	0.63	2.68
High Yield Bond	7.00	2.15	3.66
Domestic Large Cap	20.00	3.61	5.85
Domestic Mid Cap	12.00	4.59	6.10
Domestic Small Cap	8.00	4.83	6.34
International Equity	13.00	4.34	5.61
Commodities	2.00	3.32	3.90
Real Estate	15.00	3.56	4.63
Total	100.00%		

The discount rate used to measure the total pension liability/(asset) was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and the ARRC contributions will be made based on the actuarially determined contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the net pension liability/(asset) calculated using the discount rate of 7.25 percent as well as what the net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage point lower or higher than the current rate (in thousands):

	1% Decrease (6.25%)	Current discount rate (7.25%)	1% Increase (8.25%)
Net pension liability/(asset)	$ 60,360	$ 19,448	$ (14,347)

For the year ended December 31, 2024, the ARRC recognized pension expense of $1.8 million and the following deferred outflows and deferred inflows (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 4,196	$ 1,945
Changes in assumptions	146	1,719
Net difference between actual and projected earnings on investments	2,404	—

Deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

	Amount
Year ending December 31,	
2025	$ 548
2026	6,995
2027	(2,949)
2028	(1,512)
2029	—
Thereafter	—
	$ 3,082

Changes in the net pension liability/(asset) are as follows (in thousands):

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Asset (a)-(b)
Balances at January 1, 2024	$ 286,115	$ 259,895	$ 26,220
Changes for the year:			
Service cost	6,507	—	6,507
Interest	20,751	—	20,751
Difference between expected and actual experience	1,992	—	1,992
Contributions - employer	—	3,212	(3,212)
Contributions - employee	—	5,774	(5,774)
Net investment income	—	27,464	(27,464)
Benefit payments, including refunds of employee contributions	(12,803)	(12,803)	—
Administrative expense	—	(428)	428
Net Changes	16,447	23,219	(6,772)
Balances at December 31, 2024	$ 302,562	$ 283,114	$ 19,448

C. NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY/ASSET

Net other post-employment benefits (OPEB) liability is recorded in the schedule of long-term liabilities above. The total OPEB liability for the June 30, 2024 measurement date for all plans except JRS was determined by actuarial valuations as of June 30, 2023, which were rolled forward to June 30, 2024. The total OPEB liability for the June 30, 2024 measurement date for JRS was determined by an actuarial valuation as of June 30, 2024. Projections are based on an established pattern of practice. The actuarial valuations used the following actuarial assumptions, applied to all periods included in the measurement, as of June 30, 2024:

System	Investment Rate of Return	Inflation Rate	Salary Scale Increases	Healthcare Cost Trend Rates
PERS*	7.25%, net of postretirement healthcare plan investment expenses. This is based on an average inflation of 2.50% and a real rate of return of 4.75%	2.5%	Based on service, from 8.50% to 3.85% for Peace Officer/Firefighter. Based on service from 6.75% to 2.85% for all others	Pre-65 medical; 6.7% grading down to 4.5% Post-65 medical; 5.5% grading down to 4.5% Rx/ EGWP; 7.2% grading down to 4.5%
TRS*	7.25%, net of postretirement healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%	2.5%	Based on service, from 7.00% to 2.85% for ARHCT, from 7.25% to 2.85% for ODD/RMP	Pre-65 medical; 6.7% grading down to 4.5% Post-65 medical; 5.5% grading down to 4.5% Rx/ EGWP; 7.2% grading down to 4.5%
JRS	7.25%, net of post-retirement healthcare investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%	2.5%	5.00% for FY 2023, 8.338% for FY 2024, 3.00% per year thereafter	Pre-65 Medical; 6.7% grading down to 4.5% Post-65 medical; 5.5% grading down to 4.5% Rx/ EGWP; 7.2% grading down to 4.5%

* Healthcare Cost Trend Rates applicable to Alaska Retiree Healthcare Trust and Retiree Medical Plans within PERS and TRS systems.

PERS pre-commencement and post-commencement mortality rates were based upon the 2017-2021 actual experience. Pre-commencement mortality rates for Peace Officers and Firefighters were based on 100 percent of the Pub-2010 Safety Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Pre-commencement mortality rates for others were based on 100 percent of the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for Peace Officers and Firefighters were based on 100 percent of the Pub-2010 Safety Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for others were based on 101 percent of the male rates and 110 percent of the female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-disability mortality in accordance with the Pub-2010 Safety/Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Disabilities are assumed to be occupational 70 percent of the time for peace officers/ firefighters, 35 percent of the time for all others. The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were effective for the June 30, 2022 actuarial valuation. For the ARHCT and RMP, the per capita claims costs were updated to reflect recent experience for the June 30, 2023 actuarial valuation.

TRS pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates were based on 98 percent of male and 100 percent of female rates of the Pub-2010 Teachers Retiree table headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 15 percent of the time. Post-disability mortality in accordance with the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. The actuarial assumption used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were effective for the June 30, 2022 actuarial valuation. For the ARHCT and RMP, the per capita claims costs were updated to reflect recent experience for the June 30, 2023 actuarial valuation.

JRS pre-commencement and post-commencement mortality rates were based upon the 2017-2021 actual experience, to the extent the experience was statistically credible. In accordance with Pub-2010 general employee/retiree table, above median, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement beneficiary mortality in accordance with Pub-2010 contingent survivor table, above-median, headcount-weighted, and projected with MP-2021

generational improvement. The beneficiary mortality table is applied only after the death of the original member. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the board to better reflect expected future experience.

The long-term expected rate of return on plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation.

Best estimates of arithmetic rates of return for each major asset class included in the postretirement healthcare plans' target asset allocation are summarized in the following table as of June 30, 2024 (note that the following rates exclude the inflation):

System	Asset Class	Long-term Expected Real Rate of Return	Allocation	Range
PERS/TRS/JRS	Broad Domestic Equity	5.48%	26.00%	+/- 6%
	Global Equity non-U.S.	7.14	17.00	+/- 4
	Global Equity	5.79	—	—
	Aggregate Bonds	2.10	21.00	+/-10
	Multi-Asset	—	8.00	+/- 4
	Real Assets	4.63	14.00	+/- 7
	Private Equity	8.84	14.00	+/- 7
	Cash Equivalents	0.77	—	—

The discount rate used to measure the total OPEB liability/(asset) for each plan was 7.25 percent which is no change from the June 30, 2023 measurement. The projection of cash flows used to determine the discount rate assumed that employer and state contributions will continue to follow the current funding policy, which meets state statutes. Based on those assumptions, the fiduciary net position for each plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability/(asset) in accordance with the method prescribed by GASB 75. In the event benefit payments are not covered by the plan’s fiduciary net position, a municipal bond rate would be used to discount the benefit payments not covered by the System Pension Plan’s fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.21 percent as of June 30, 2024.

The following presents the net OPEB liability/(asset) for each plan as of June 30, 2024, calculated using the discount rate, as well as what the respective plans' net OPEB liability/(asset) would be if it were calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current rate (in thousands):

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
Primary Government's proportionate share of the PERS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	$ (691,726)	$ (1,092,455)	$ (1,429,677)
Discrete Component Units' proportionate share of the PERS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(76,694)	(121,124)	(158,512)
Primary Government's proportionate share of the PERS Occupational Death and Disability net OPEB liability/(asset)	(27,645)	(29,432)	(30,833)
Discrete Component Units' proportionate share of the PERS Occupational Death and Disability net OPEB liability/(asset)	(3,477)	(3,771)	(3,878)
Primary Government's proportionate share of the PERS Retiree Medical Plan net OPEB liability/(asset)	3,891	(22,464)	(42,608)
Discrete Component Units' proportionate share of the PERS Retiree Medical Plan net OPEB liability/(asset)	585	(3,375)	(6,402)
Primary Government's proportionate share of the TRS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(4,940)	(7,168)	(9,032)
Discrete Component Units' proportionate share of the TRS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(10,361)	(15,034)	(18,944)
Primary Government's proportionate share of the TRS Occupational Death and Disability net OPEB liability/(asset)	(58)	(58)	(57)
Discrete Component Units' proportionate share of the TRS Occupational Death and Disability net OPEB liability/(asset)	(275)	(274)	(273)
Primary Government's proportionate share of the TRS Retiree Medical Plan net OPEB liability/(asset)	(43)	(164)	(255)
Discrete Component Units' proportionate share of the TRS Retiree Medical Plan net OPEB liability/(asset)	(204)	(773)	(1,202)
Primary Government's JRS net OPEB liability/(asset)	(23,399)	(25,739)	(27,708)

The following presents the net OPEB liability/(asset) for each applicable plan as of June 30, 2024, calculated using the healthcare cost trend rates as summarized in the actuarial valuation reports, as well as what the respective plans' net OPEB liability/(asset) would be if it were calculated using trend rates that are one-percentage-point lower or one-percentage-point higher than the current healthcare cost trend rate (in thousands):

	1% Decrease	Current Trend Rate	1% Increase
Primary Government's proportionate share of the PERS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	$ (1,468,176)	$ (1,092,455)	$ (646,123)
Discrete Component Units' proportionate share of the PERS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(162,781)	(121,124)	(71,638)
Primary Government's proportionate share of the PERS Retiree Medical Plan net OPEB liability/(asset)	(45,266)	(22,464)	8,133
Discrete Component Units' proportionate share of the PERS Retiree Medical Plan net OPEB liability/(asset)	(6,801)	(3,375)	1,222
Primary Government's proportionate share of the TRS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(9,235)	(7,168)	(4,697)
Discrete Component Units' proportionate share of the TRS Alaska Retiree Healthcare Trust Plan net OPEB liability/(asset)	(19,371)	(15,034)	(9,852)
Primary Government's proportionate share of the TRS Retiree Medical Plan net OPEB liability/(asset)	(266)	(164)	(26)
Discrete Component Units' proportionate share of the TRS Retiree Medical Plan net OPEB liability/(asset)	(1,254)	(773)	(121)
Primary Government's JRS net OPEB liability/(asset)	(27,918)	(25,739)	(23,125)

The State's proportion of the net OPEB liability/(asset) for the Alaska Retiree Healthcare Trust plans were based on projections of the present value of the State's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers from July 1, 2025 to a projected fully funded year of 2039. The State's proportion of net OPEB liability/(asset) for the Occupational Death and Disability and the Retiree Medical plans were based on employer retiree medical contributions made during the measurement year. The following represents the proportionate share of the multiple employer net OPEB liability/(asset) attributed to the state at June 30, 2024 and the associated change from its proportion measured as of June 30, 2023:

	2024	2025	Increase/ (Decrease)
PERS Alaska Retiree Healthcare Trust Plan	54.37 %	55.11 %	0.74 %
Primary Government	49.10	49.61	0.51
Discrete Component Units	5.27	5.50	0.23
PERS Occupational Death and Disability Plan	54.59	55.62	1.03
Primary Government	48.85	49.30	0.45
Discrete Component Units	5.74	6.32	0.58
PERS Retiree Medical Plan	54.53	55.43	0.90
Primary Government	47.87	48.19	0.32
Discrete Component Units	6.66	7.24	0.58
TRS Alaska Retiree Healthcare Trust Plan	2.08	2.23	0.15
Primary Government	0.65	0.72	0.07
Discrete Component Units	1.43	1.51	0.08
TRS Occupational Death and Disability Plan	3.67	4.16	0.49
Primary Government	0.58	0.72	0.14
Discrete Component Units	3.09	3.44	0.35
TRS Retiree Medical Plan	3.67	4.17	0.50
Primary Government	0.58	0.73	0.15
Discrete Component Units	3.09	3.44	0.35

For the year ended June 30, 2025 the State recognized OPEB expense of $34,068 thousand ($35,773 thousand for the primary government and ($1,705) thousand for the discrete component units) broken out by plan as follows (in thousands):

Systems	OPEB Expense
PERS Alaska Retiree Healthcare Trust Plan - Primary Government	$ 35,370
PERS Alaska Retiree Healthcare Trust Plan - Discrete Component Units	(1,691)
PERS Occupational Death and Disability Plan - Primary Government	(917)
PERS Occupational Death and Disability Plan - Discrete Component Units	(209)
PERS Retiree Medical Plan - Primary Government	2,789
PERS Retiree Medical Plan - Discrete Component Units	434
TRS Alaska Retiree Healthcare Trust Plan - Primary Government	(471)
TRS Alaska Retiree Healthcare Trust Plan - Discrete Component Units	(222)
TRS Occupational Death and Disability Plan - Primary Government	(5)
TRS Occupational Death and Disability Plan - Discrete Component Units	(21)
TRS Retiree Medical Plan - Discrete Component Units	4
Judicial Retirement System - Primary Government	(993)

At June 30, 2025 the State reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources by plan (in thousands):

		Deferred Outflows of Resources	Deferred Inflows of Resources
PERS Alaska Retiree Healthcare Trust Plan			
Primary Government	Difference Between Expected and Actual Experience	$ 592	$ —
	Difference Between Projected and Actual Investment Earnings	16,636	—
	Changes in Proportions and Difference Between Employer Contributions and Proportionate Share of Contributions	—	1,639
	Changes in Assumptions	29,331	—
Discrete Component	Difference Between Expected and Actual Experience	66	—
Units	Difference Between Projected and Actual Investment Earnings	1,844	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	147	1,397
	Changes in Assumptions	3,252	—
PERS Occupational Death and Disability Plan			
Primary Government	Difference Between Expected and Actual Experience	—	6,895
	Difference Between Projected and Actual Investment Earnings	580	—
	Changes in Proportions and Difference Between Employer Contributions and Proportionate Share of Contributions	138	238
	Changes in Assumptions	—	73
	Contributions Subsequent to the Measurement Date	3,603	—
Discrete Component	Difference Between Expected and Actual Experience	—	867
Units	Difference Between Projected and Actual Investment Earnings	67	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	24	477
	Changes in Assumptions	—	9
	Contributions Subsequent to the Measurement Date	396	—
PERS Retiree Medical Plan			
Primary Government	Difference Between Expected and Actual Experience	$ 565	$ 2,496
	Difference Between Projected and Actual Investment Earnings	317	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	2	106
	Changes in Assumptions	7,601	15,101
	Contributions Subsequent to the Measurement Date	9,856	—
Discrete Component	Difference Between Expected and Actual Experience	85	375
Units	Difference Between Projected and Actual Investment Earnings	48	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	77	124
	Changes in Assumptions	1,142	2,269
	Contributions Subsequent to the Measurement Date	1,317	—

		Deferred Outflows of Resources	Deferred Inflows of Resources
TRS Alaska Retiree Healthcare Trust Plan			
Primary Government	Difference Between Expected and Actual Experience	18	—
	Difference Between Projected and Actual Investment Earnings	273	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	—	10
	Changes in Assumptions	—	105
Discrete Component Units	Difference Between Expected and Actual Experience	40	—
	Difference Between Projected and Actual Investment Earnings	596	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	212	—
	Changes in Assumptions	—	228
TRS Occupational Death and Disability Plan			
Primary Government	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	1	6
	Difference Between Projected and Actual Investment Earnings	1	—
	Difference Between Expected and Actual Experience	—	6
	Contributions Subsequent to the Measurement Date	4	—
Discrete Component Units	Difference Between Projected and Actual Investment Earnings	4	—
	Difference Between Expected and Actual Experience	—	34
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	4	34
	Contributions Subsequent to the Measurement Date	17	—
TRS Retiree Medical Plan			
Primary Government	Difference Between Expected and Actual Experience	23	11
	Difference Between Projected and Actual Investment Earnings	2	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	1	31
	Changes in Assumptions	31	64
	Contributions Subsequent to the Measurement Date	32	—
Discrete Component Units	Difference Between Expected and Actual Experience	108	53
	Difference Between Projected and Actual Investment Earnings	11	
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	3	111
	Changes in Assumptions	144	300
	Contributions Subsequent to the Measurement Date	144	—
JRS Alaska Retiree Healthcare Trust Plan			
Primary Government	Difference Between Projected and Actual Investment Earnings	132	—
	Difference Between Expected and Actual Experience	467	—
	Changes in Assumptions	317	599
	Contributions Subsequent to the Measurement Date	1,037	—

$15,199 thousand reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase of the net OPEB asset in fiscal year 2026 ($13,033 thousand for the primary government $2,166 thousand for discrete component units). Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in OPEB expense for each plan as follows (in thousands):

	Year Ending June 30					
	2026	2027	2028	2029	2030	Thereafter
PERS Alaska Retiree Healthcare Trust Plan - Primary Government	$ (33,127)	$ 110,187	$ (17,661)	$ (14,480)	$ —	$ —
PERS Alaska Retiree Healthcare Trust Plan - Discrete Component Units	(4,741)	12,217	(1,958)	(1,605)	—	—
PERS Occupational Death and Disability Plan - Primary Government	(2,009)	(1,041)	(1,435)	(1,188)	(756)	(544)
PERS Occupational Death and Disability Plan - Discrete Component Units	(346)	(210)	(253)	(222)	(156)	(129)
PERS Retiree Medical Plan - Primary Government	(3,185)	67	(3,291)	(2,305)	(1,297)	794
PERS Retiree Medical Plan - Discrete Component Units	(464)	15	(501)	(355)	(207)	95
TRS Alaska Retiree Healthcare Trust Plan - Primary Government	(312)	607	(100)	(82)	—	—
TRS Alaska Retiree Healthcare Trust Plan - Discrete Component Units	(601)	123	(210)	(172)	—	—
TRS Occupational Death and Disability Plan - Primary Government	(4)	(3)	(4)	(3)	(3)	(5)
TRS Occupational Death and Disability Plan - Discrete Component Units	(17)	(10)	(16)	(14)	(13)	(17)
TRS Retiree Medical Plan - Primary Government	(15)	1	(13)	(12)	(6)	(4)
TRS Retiree Medical Plan - Discrete Component Units	(68)	8	(56)	(51)	(23)	(8)
JRS - Primary Government	(578)	1,080	(63)	(123)	—	—

SPECIAL FUNDING SITUATION

Under Governmental Accounting Standards Board Statement No. 75, a special funding situation exists when a nonemployer entity is legally responsible for providing certain forms of financial support for OPEB of the employees of another entity. Such support is a special funding situation if either (1) the amount of contributions or benefits, as applicable, for which the nonemployer entity legally is responsible is not dependent upon one or more events unrelated to OPEB or (2) the nonemployer is the only entity with a legal obligation to make contributions directly to an OPEB plan or to make benefit payments as OPEB comes due, as applicable.

As with net pension liability, the State is reporting such amounts on its balance sheet, but the State affirmatively disclaims any and all legal responsibility, right, or obligation, in a legally enforceable sense, for the non-State employer GASB 75 net OPEB liabilities/(assets) reported on the basic financial statements herein. The State acknowledges that municipalities and school districts have taken the position that they are not claiming responsibility for liabilities beyond the obligations they report in their financial statements.

The assumptions for the portion of the net OPEB liability attributed to the special funding situation for both the PERS and TRS plans are the same as those previously listed. The proportionate share of the net OPEB liability attributed to the special funding situation was based on a present value of the State's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers from July 1, 2025 to a projected fully funded year of 2039.

The following presents the State's proportionate share of the net OPEB liability/(asset) associated with the special funding situation calculated using the discount rate, as well as what the State's proportionate share of the net OPEB liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate for the special funding situation portion (in thousands):

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
PERS Alaska Retiree Healthcare Trust Plan	$ (188,859)	$ (298,268)	$ (390,339)
TRS Alaska Retiree Healthcare Trust Plan	(422,142)	(612,510)	(771,816)

The following presents the net OPEB liability/(asset) associated with the special funding situation for each applicable plan as of June 30, 2024, calculated using the healthcare cost trend rates as summarized in the actuarial valuation reports, as well as what the respective plans' net OPEB liability/(asset) would be if it were calculated using trend rates that are one-percentage-point lower or one-percentage-point higher than the current healthcare cost trend rate (in thousands):

	1% Decrease	Current Trend Rate	1% Increase
PERS Alaska Retiree Healthcare Trust Plan	$ (400,850)	$ (298,268)	$ (176,408)
TRS Alaska Retiree Healthcare Trust Plan	(789,209)	(612,510)	(401,403)

At June 30, 2024 the proportionate share of the net OPEB liability/(asset) attributed to the State for the special funding situation was 13.54 percent for the Public Employee's Retirement System (PERS) and 61.39 percent for the Teacher's Retirement System (TRS), which was an increase of 0.85 percent and an increase of 1.64 percent from its proportion measured as of June 30, 2023 for PERS and TRS respectively.

For the year ended June 30, 2025, the State recognized expenses of $(19,465) thousand in relation to the special funding situation broken out by plan as follows (in thousands):

Systems	OPEB Expense
Public Employees' Retirement System	$ (10,338)
Teachers' Retirement System	(9,127)

For the year ended June 30, 2025, the State reported deferred outflows of resources and deferred inflows of resources related to pension plans for the special funding situation amounts from the following sources by plan (in thousands):

		Deferred Outflows of Resources	Deferred Inflows of Resources
PERS	Difference Between Expected and Actual Experience	$ 162	$ —
	Difference Between Projected and Actual Investment Earnings	4,542	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	—	3,400
	Changes in Assumptions	8,008	—
TRS	Difference Between Expected and Actual Experience	—	150
	Difference Between Projected and Actual Investment Earnings	7,761	—
	Changes in Proportion and Difference Between Employer Contributions and Proportionate Share of Contributions	—	1,570
	Changes in Assumptions	7,232	—

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the special funding situation will be recognized as expenses for each plan as follows (in thousands):

Year Ending June 30	PERS	TRS
2026	$ (11,997)	$ (23,042)
2027	30,084	51,859
2028	(4,822)	(8,540)
2029	(3,953)	(7,004)
2030	—	—
Thereafter	—	—

STATE ADMINISTERED SINGLE EMPLOYER PLANS

The schedules of changes in plan net OPEB liability/(asset) for the JRS defined benefit OPEB plan as of the measurement date, June 30, 2024 are below (in thousands):

	Increase (Decrease)		
	Total OPEB Liability (a)	**Plan Fiduciary Net Position (b)**	**Net OPEB asset (a)-(b)**
Balances at June 30, 2023	$ 19,235	$ 43,040	$ (23,805)
Changes for the year:			
Service Cost	938	—	938
Interest	1,412	—	1,412
Difference between expected and actual experience	39	—	39
Changes of assumptions	416	—	416
EGWP rebates	215	215	—
Other	—	14	(14)
Contributions - employer	—	940	(940)
Contributions - RDS	—	2	(2)
Net investment income	—	3,825	(3,825)
Benefit payments, including refunds of employee contributions	(1,616)	(1,617)	1
Administrative expense	—	(40)	40
Net Changes	1,404	3,339	(1,935)
Balances at June 30, 2024	$ 20,639	$ 46,379	$ (25,740)

NON-STATE ADMINISTERED SINGLE EMPLOYER PLANS

The Alaska Railroad Corporation (ARRC) is a component unit of the State of Alaska. The ARRC has a single-employer defined benefit retiree health care plan administered by the Non-represented Tax Deferred Saving, 457 and Health Care Trust Plan Committee covering non-represented and Alaska Railroad Workers represented employees, who became employed prior to November 4, 2014. The plan also covers regular represented employees hired before April 2, 2015 for Carmen's Division of Transportation Communication International Union, March 4, 2016 for United Transportation Union, April 26, 2016 for International Brotherhood of Teamsters Local 959, and June 28, 2019 for American Train Dispatchers Association as specified in the labor agreements.

The net OPEB asset was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of January 1, 2024. The actuarial valuation used the following actuarial assumptions:

Actuarial Assumption	**December 31, 2024**
Discount Rate	6.00% Based on crossover test
Inflation	2.5%
Salary increases	2.5% CPI plus merit based rates
Long-term rate of return	6.00%
Retirement, disablement, and termination	Based on 2015-2019 experience study
Administrative expenses	0.36% of payroll, based on current year actual expenses
Participation Rates	Varies from 30% to 85%
Medical Trend	Non Medicare 8.5%, decreasing to an ultimate rate of 3.45% in 2076. Medicare 7.5%, decreasing to an ultimate rate of 3.45% in 2076.

Mortality rates were based on the Society of Actuaries headcount-weighted Pub-2010 General healthy annuitant table adjusted 101 percent for males and 110 percent for females and the Scale MP-2021 generational mortality improvement in longevity that management expects to occur in the future.

The long-term expected rate of return on OPEB plan investments of 6.00 percent was determined by management using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. The target allocation and best estimates of nominal rate of return for each major asset class are summarized in the following table:

Asset Class	Target allocation	Intermediate-Term Expected Real Rate of Return	Long Term Expected Real Rate of Return
U.S. Treasury Inflation-Protected Securities (TIPS)	6.00%	(0.15)%	2.44%
Short Term Bond	5.00	(0.20)	1.22
Total Bond Return	31.00	0.10	2.68
Global Bond	7.00	0.20	2.44
High Yield Bond	11.00	1.66	3.66
Domestic Large Cap	11.00	3.32	5.37
Domestic Mid Cap	7.00	4.05	5.90
Domestic Small Cap	4.00	4.39	6.10
U.S. Healthcare (Equity)	4.00	3.80	5.85
International Equity	6.00	4.05	6.10
Real Estate	8.00	3.41	4.39
Total	100.00%		

The discount rate used to measure the total OPEB liability/(asset) was 6.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate, and contributions from employers will be made based on the actuarially determined contribution rate. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected payments to determine the total OPEB liability.

The following presents the net OPEB liability/(asset) calculated as of December 31, 2024 using the discount rate of 6.00 percent, as well as what the net OPEB liability/(asset) would be if it were calculated using a discount rate that is 1-percentage point lower or higher than the current rate (in thousands):

	1% decrease 5.00%	Current discount rate 6.00%	1% Increase 7.00%
Net OPEB liability/(asset)	$ (42,881)	$ (44,762)	$ (46,333)

The following presents the net OPEB liability/(asset) calculated using the medical cost trend rate of 8.50 percent (Non-Medicare) and 7.50 percent (Medicare) beginning in 2025, decreasing to an ultimate rate of 3.45 percent in 2076+ as of December 31, 2024 as well as what the net OPEB liability/(asset) would be if it were calculated using a trend rate that is 1-percentage point lower or higher than the current rate (in thousands):

	1% Decrease	Medical Cost Trend Rate	1% Increase
Net OPEB liability/(asset)	$ (46,722)	$ (44,762)	$ (42,341)

For the year ended December 31, 2024, the ARRC recognized net OPEB expense of ($2.0) million and the following deferred outflows and deferred inflows (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 2,738	$ 6,120
Changes in assumptions	1,477	2,043
Net difference between actual and projected earnings on investments	1,621	—

Deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense or income as follows (in thousands):

	Amount
Year ending December 31,	
2025	$ 74
2026	507
2027	(1,352)
2028	(738)
2029	(341)
Thereafter	(477)
	$ (2,327)

Changes in the net OPEB liability/(asset) are as follows (in thousands):

	Increase (Decrease)		
	Total OPEB Liability (a)	**Plan Fiduciary Net Position (b)**	**Net OPEB Asset (a)-(b)**
Balances at January 1, 2024	$ 16,726	$ 55,568	$ (38,842)
Changes for the year:			
Service Cost	393	—	393
Interest	831	—	831
Difference between expected and actual experience	(2,898)	—	(2,898)
Changes in assumptions	(21)	—	(21)
Net investment income	—	4,339	(4,339)
Benefit payments, net of retiree premiums	(700)	(700)	—
Administrative expense	—	(114)	114
Net Changes	(2,395)	3,525	(5,920)
Balances at December 31, 2024	$ 14,331	$ 59,093	$ (44,762)

D. GENERAL OBLIGATION BONDS AND REVENUE BONDS AND OTHER LONG-TERM DEBT

GENERAL OBLIGATION BONDS

Under Article IX, Section 8 of the State Constitution and AS 37.15, the State Bonding Act, general obligation bonds must be authorized by law and ratified by voters and generally must be issued for capital improvements. There is no statutory limit on the amount of State general obligation bonds that may be authorized.

The full faith, credit, and resources of the State are pledged to secure payment of general obligation bonds. As of June 30, 2025, the following were the general obligation bond debt outstanding (in millions):

Year Ending June 30	Principal	Interest	Total
2026	$ 43.2	$ 21.0	$ 64.2
2027	42.9	20.2	63.1
2028	44.2	18.0	62.2
2029	45.6	15.7	61.3
2030	47.4	13.3	60.7
2031-2035	183.5	36.4	219.9
2036-2040	56.0	6.4	62.4
2041-2045	6.0	0.1	6.1
Total debt service requirements	468.8	$ 131.1	$ 599.9
Unamortized bond premium	44.9		
Total principal outstanding	$ 513.7		

The General Obligation Bond Series 2009A Bonds were issued for the purpose of paying $165 million of the costs of State transportation projects. The Series 2010A and B Bonds were issued for the purpose of paying $164.57 million of the costs of State education projects. The Series 2012A Bonds were issued for the purpose of refunding $191.41 million on the 2003A Series Bonds resulting in an economic gain of $27.1 million and an aggregate difference in debt service of $33.0 million. The Series 2013A and B Bonds were issued for the purpose of paying $162.48 million of the costs of State education projects. The Series 2015B Bonds were issued for the purpose of refunding $100.62 million on the 2009A Series Bonds resulting in an economic gain of $7.5 million and an aggregate difference in debt service of $8.8 million. The Series 2016A bonds were issued for the purpose of long-term financing, over short-term financing, of $155.2 million of the costs of State transportation projects. The Series 2016B bonds were issued for the purpose of paying $128.3 million of the costs of State transportation projects. The Series 2020A bonds were issued for the purpose of paying $84.56 million of the costs of State transportation projects. The General Obligation Refunding Bonds, Series 2023A, was issued in February 2023 to refund a portion of the State's General Obligation Bonds, the Series 2012A and Series 2013B. The State issued $55.9 million of General Obligation Refunding Bonds to refund $57.625 million of outstanding general obligation bonds. The issuance of the new bonds achieved a total debt service savings of approximately $1.81 million and a net present value savings of approximately $1.75 million. The General Obligation Refunding Bonds, Series 2024A, were issued in June 2024 to refund the outstanding General Obligation Bonds, Series 2010A (Taxable Build America Bonds – Direct Payment). The State issued $110.08 million of General Obligation Refunding Bonds to refund $119.57 million of outstanding general obligation bonds. The issuance of the refunding bonds achieved total debt service savings of approximately $4.5 million and a net present value savings of approximately $4.0 million.

The General Obligation Refunding Bonds, Series 2024B and 2025A (Forward Delivery), were issued in August 2024 and May 2025, respectively. The Bonds refunded a portion of the outstanding general obligation and refunding bonds, Series 2015B, 2016A, and 2016B. The State issued approximately $190.4 million of General Obligation Refunding Bonds to refund $203.9 million of outstanding general obligation and refunding bonds. The issuance of the refunding bonds achieved total debt service savings of approximately $19.5 million and a net present value savings of $16.5 million.

Federal subsidies related to the interest payments made during the year on the bonds were $2.9 million.

At June 30, 2025, the amount of general obligation bonds authorized was $1,015.7 million with $1,015.7 million issued.

REVENUE BONDS AND OTHER LONG-TERM DEBT

As of June 30, 2025, the following were the revenue bonds and other long-term debt outstanding (in millions):

	Governmental Activities		Business-Type Activities	
	Bonds		Bonds	
Year Ending June 30	Principal	Interest	Principal	Interest
2026	$ 4.3	$ 6.3	$ 13.6	$ 9.7
2027	4.9	6.1	14.5	9.0
2028	5.2	5.8	15.4	8.2
2029	5.4	5.5	16.0	7.5
2030	5.4	5.3	16.6	6.7
2031-2035	26.9	22.4	103.5	19.2
2036-2040	29.8	16.5	25.1	0.6
2041-2045	28.2	10.5	—	—
2046-2050	36.2	5.1	—	—
2051-2055	—	—	—	—
2066-2070	94.6	335.7	—	—
Total debt service requirements	240.9	$ 419.2	204.7	$ 60.9
Unamortized bond (discounts)/ premiums	21.9		23.2	
Plus accreted value	13.7		—	
Total principal outstanding	$ 276.5		$ 227.9	

Between the 2056-2065 period, no principal or interest is due, therefore those years are not shown in the table above.

Northern Tobacco Securitization Corporation Revenue Bonds

The governmental activities revenue bonds include bond issuances by the Northern Tobacco Securitization Corporation (NTSC). The NTSC bonds were issued to purchase the right to a share of Tobacco Settlement Revenues (TSRs) received by the State of Alaska. These revenue bonds are secured by and payable solely from the TSRs and investment earnings pledged under the respective bond indentures and amounts established and held in accordance with those bond indentures. Neither Alaska Housing Finance Corporation nor the State of Alaska is liable for any debt issued by NTSC. NTSC revenue bond total at June 30, 2025 includes $240.9 million in principal, $21.9 million in unamortized premium, and $13.7 million in accreted value on the Series 2021 Bonds. This debt is reported in the Governmental Activities column of the Government-wide Statement of Net Position.

On July 1, 2021, NTSC issued $282.5 million of its Tobacco Settlement Asset-Backed Bonds, Series 2021, A, B-1, and B-2. These bonds were issued to fully redeem the series 2006 bonds.

Internal Service Fund Direct Borrowing

The Public Building Fund and the Information Service Fund both had direct borrowing activity. Both agreements state that if there is an event of default, notwithstanding any return of the subject property, the agency shall pay upon demand all remaining amounts due and anticipated to be due during the current fiscal year.

International Airports Revenue Bonds

The business activities revenue bonds include bond issuances by the International Airports Fund. Gross revenues derived from the operation of the international airports at Anchorage and Fairbanks are pledged to secure the payment of principal and

interest on International Airports Revenue Bonds. This debt is reported in the business-type activities column of the Government-wide Statement of Net Position. There are $23.2 million of bonds authorized by the Alaska Legislature that have not been issued. During FY 2025 International Airports paid $23.2 million of bonds that had matured. At June 30, 2025 there was no bond interest arbitrage rebate liability. International Airports Revenue Bond total at year end includes $204.7 million in principal, $60.9 million in interest, and $23.2 million in unamortized premiums/discounts and deferred gains/losses.

E. LEASES, CONTRACTS THAT TRANSFER OWNERSHIP & SBITA's

The State routinely leases office facilities, office and computer equipment, and subscription-based information technology arrangements (SBITA) instead of purchasing assets. In addition, the State routinely acquires certain capital assets using contracts that transfer ownership arrangements. The lease contracts, at times, include variable payments, residual value guarantees, or termination penalties that are not known or certain to be exercised at the time of the lease liability valuation. These are recognized in the period that they occur. There were no variable payments or residual guarantee expenses for the fiscal year ended June 30, 2025.

The following is a schedule by fiscal year of future minimum payments due for leases, contracts that transfer ownership and SBITAs, together with the present value of the net minimum lease payments as of June 30, 2025 (in millions):

	Contracts that Transfer Ownership			Lease Liabilities			SBITA Liabilities		
Year Ending June 30	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	$ 11.3	$ 4.8	$ 16.1	$ 39.9	$ 6.8	$ 46.7	$ 31.3	$ 2.6	$ 33.9
2027	12.8	4.8	17.6	39.5	5.9	45.4	26.7	1.8	28.5
2028	13.6	4.2	17.8	37.2	5.0	42.2	8.5	1.2	9.7
2029	14.2	3.5	17.7	30.8	4.1	34.9	6.3	1.0	7.3
2030	14.9	2.8	17.7	25.8	3.5	29.3	4.7	0.8	5.5
2031-2035	48.9	3.7	52.6	78.3	10.3	88.6	18.4	2.6	21.0
2036-2040	—	—	—	24.4	4.6	29.0	7.9	0.3	8.2
2041-2045	—	—	—	15.0	1.6	16.6	—	—	—
2046-2050	—	—	—	2.7	0.6	3.3	—	—	—
2051-2055	—	—	—	0.3	0.4	0.7	—	—	—
2056-2060	—	—	—	0.2	0.3	0.5	—	—	—
2061-2065	—	—	—	0.2	0.3	0.5	—	—	—
2066-2070	—	—	—	0.3	0.3	0.6	—	—	—
2071-2075	—	—	—	0.3	0.2	0.5	—	—	—
2076-2080	—	—	—	0.4	0.2	0.6	—	—	—
2081-2085	—	—	—	0.4	0.2	0.6	—	—	—
2086-2090	—	—	—	0.4	0.1	0.5	—	—	—
2091-2095	—	—	—	0.5	0.1	0.6	—	—	—
2096-2100	—	—	—	0.3	—	0.3	—	—	—
Total	$ 115.7	$ 23.8	$139.5	$ 296.9	$ 44.5	$341.4	$ 103.8	$ 10.3	$114.1

Leases, contracts that transfer ownership, and SBITAs at June 30, 2025 are reported by the State of Alaska within governmental activities and business-type activities, as applicable.

F. CERTIFICATES OF PARTICIPATION

The State has lease purchase agreements funded through certificates of participation (COPs). These leases are for the purchase or construction of buildings. Third-party leasing companies assigned their interest in the lease to underwriters, which issued certificates for the funding of these obligations. The COPs represent an ownership interest of the certificate holder in a lease purchase agreement. While the State is liable for lease payments to the underwriters, the State is not liable for payments to holders of the certificates.

The following schedule presents future minimum payments as of June 30, 2025 (in millions):

Governmental Activities	Certificates of Participation		
Year Ending June 30	Principal	Interest	Total
2026	$ 2.8	$ 0.5	$ 3.3
2027	3.0	0.4	3.4
2028	3.1	0.3	3.4
2029	3.2	0.1	3.3
2030	—	—	—
2031-2035	—	—	—
2036-2040	—	—	—
Total	$ 12.1	$ 1.3	$ 13.4

G. DISCRETELY PRESENTED COMPONENT UNITS

Debt service requirements are (in millions):

	Bonds		**Notes from Direct Borrowings and Direct Placements**	
Year Ending June 30	Principal	Interest	Principal	Interest
2026	$ 174.0	$ 168.6	$ 4.5	$ 1
2027	179.1	161.2	4.7	0.8
2028	206.6	153.4	4.9	0.7
2029	204.4	145.1	5	0.5
2030	202.6	138.6	3.4	0.3
2031-2035	1,151.7	560.4	6.8	0.4
2036-2040	802.2	362.5	—	—
2041-2045	552.6	204.4	—	—
2046-2050	408.9	94.5	—	—
2051-2055	156.2	16.0	—	—
2056-2060	—	—	—	—
Total debt service requirements	4,038.3	$ 2,004.7	$ 29.3	$ 3.7
Unamortized (discounts)/premiums	99.6			
Unamortized swap termination penalty	(1.6)			
Total principal outstanding	$ 4,136.3			

The preceding schedule excluded conduit debt of the Alaska Municipal Bond Bank Authority. Under the Coastal Energy Loan Program, the Authority issued $5 million 1986 Series A Coastal Energy Bonds payable to the National Oceanic and Atmospheric Administration (NOAA). The proceeds of these bonds were used to purchase port revenue bonds from the City of Nome. The City of Nome entered into a tripartite agreement with NOAA and the Authority effective August 2, 1994 to defer payment of the principal and accrual of interest for ten years. Effective January 29, 2009, a second amendment to the tripartite agreement was executed. The amendment authorized the issuance of 2009A Bonds for the purpose of refunding by exchange the outstanding City of Nome, Alaska, Port Revenue Bond 1986 Series A. As of June 30, 2025 the aggregate amount outstanding for conduit debt obligations was $3.0 million. Also under the Coastal Energy Loan Program, the Alaska Municipal Bond Bank Authority issued $6.6 million 1987 Series A Coastal Energy Bonds payable to NOAA. The proceeds of these bonds were used to purchase port revenue bonds from the City of St. Paul. The City of St. Paul entered into a tripartite agreement with NOAA and the Authority effective December 14, 2000 to modify and defer payment. As of June 30, 2025 the aggregate amount outstanding for the City of St. Paul conduit debt obligations was $6.0 million.

The preceding schedule excluded conduit debt of the Alaska Industrial Development and Export Authority (AIDEA). AS 44.88.080 authorizes AIDEA to borrow money and issue taxable and tax-exempt bonds for the purpose of acquiring ownership interests in projects and to provide development project financing. These bonds may be issued in an amount not to exceed $400 million in a 12-month period and the maturities are limited to no more than 40 years from the date of issuance. There are no outstanding bond issuances for which AIDEA is financially responsible. However, AIDEA has acted as a conduit and utilized the services of trustees to issue bonds for the benefit of third-parties. The third-parties, which receive the benefit from the proceeds of these issuances, are legally responsible for the payment of principal and interest. In 2007, AIDEA issued Community Provider Revenue Bonds to finance the acquisition of a residential adolescent treatment center in Fairbanks for Boys and Girls Home and Family Services, Inc., a 501(c)(3) corporation that is a subsidiary of Boys and Girls Home and Family Services in Sioux City, Iowa.The bonds were in default in 2010 due to failure to make principal and interest payments, and the bonds were cancelled and forever discharged on May 16, 2025. The default and discharge of the bonds had no financial impact on AIDEA as AIDEA did not guarantee the bonds and bore no liability for repayment. As of the end of June 30, 2025, there was approximately $299.0 million in conduit debt obligations outstanding. AIDEA has not made any moral obligation or appropriation pledges; financial guarantees; pledges of its own property, revenue or assets; or any other type of voluntary or additional commitment for payment of principal or interest of these bonds. The only commitment AIDEA has made is the limited commitment to maintain the tax-exempt status of tax-exempt bond issuances.

The preceding schedule excluded conduit debt of the Alaska Housing Finance Corporation (AHFC). AHFC has issued debt to assist private-sector entities in the acquisition or construction of facilities that help the Corporation fulfill its mission of making housing affordable for all Alaskans. The bonds are secured by the properties financed and are payable from rents, payments received on the underlying mortgage loans, as well as tax credits, grants and other subsidy funding. Neither the Corporation nor the State is obligated in any manner for repayment of the bonds. Accordingly, the bonds and any related assets are not reported as assets or liabilities in the accompanying financial statements.

A summary of the all AHFC conduit debt as of June 30, 2025 follows (in thousands):

	Balance as of June 30, 2025
Revenue bonds, 2025 (ACAH Valdez)	$ 894
Revenue bonds, 2024 (Chenana)	7,460
Revenue bonds, 2023 (Spenard East Phase II)	10,000
Revenue bonds, 2023 (Brewsters MT View 21)	5,446
Revenue bonds, 2021 (Little Dipper Project)	4,276
Total	$ 28,076

H. ALASKA HOUSING FINANCE CORPORATION DERIVATIVES

The Alaska Housing Finance Corporations (AHFC) entered into certain derivatives contracts to reduce its overall cost of capital and protect against the risk of rising interest rates. AHFC's derivatives consist of interest rate swap agreements entered into in connection with its long-term variable rate bonds. The interest rate swaps are pay-fixed, receive-variable agreements, and were entered into at a cost less than what AHFC would have paid to issue conventional fixed-rate debt.

The swaps are recorded and disclosed as either hedging derivatives or investment derivatives. The synthetic instrument method was used to determine whether or not the derivatives constitute effective hedges. The fair values of the hedgeable derivatives and investment derivatives are presented in the Statement of Net Position, either as a derivative liability (negative fair value amount) or as a derivative asset (positive fair value amount). If a swap changes from a hedgeable derivative to an investment derivative, the hedge is considered terminated and the accumulated change in fair value is no longer deferred but recognized as a revenue item.

AHFC categorizes its fair value measurements within the fair value hierarchy established by Generally Accepted Accounting Principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The fair value amounts, obtained from mark to market statements from the respective counterparties and reconciled to present value calculations done by AHFC, represent mid-market valuations that approximate the current economic value using market averages, reference rates, and/or mathematical models. These measurements are Level 2 inputs. Actual trade prices may vary significantly from these estimates as a result of various factors, which may include (but are not limited to) portfolio composition, current trading intentions, prevailing credit spreads, market liquidity, hedging costs and risks, position size, transaction and financing costs, and the use of capital profit. The fair value represents the current price to settle swap assets or liabilities in the marketplace if a swap were to be terminated.

AHFC's interest rate swaps require that if the ratings on the associated bonds fall to "BBB+/Baa1", AHFC would have to post collateral of up to 100 percent of the swap's fair value. As of June 30, 2025, AHFC had not posted any collateral and was not required to post any collateral.

HEDGING DERIVATIVES

The significant terms and credit ratings of AHFC's hedging derivatives as of June 30, 2025, are shown below:

Related Bond Issue	Effective Date	Fixed Rate Paid	Variable Rate Received	Swap Termination Date	Counterparty Credit Rating[1]
GP01B[2]	8/2/2001	4.1127%	67% of 1M Fallback Rate (SOFR)[3]	12/1/2030	A+/Aa2
E021A[4]	10/9/2008	2.9800%	70% of 3M Fallback Rate (SOFR)[3]	6/1/2032	AA-/Aa2
E071AB[4]	5/31/2007	3.7345%	70% of 3M Fallback Rate (SOFR)[3]	12/1/2041	AA-/Aa2
E071BD[4]	5/31/2007	3.7200%	70% of 3M Fallback Rate (SOFR)[3]	12/1/2041	AA-/Aa2
E091A[4]	5/28/2009	3.7610%	70% of 3M Fallback Rate (SOFR)[3]	12/1/2040	A+/Aa2
E091B[4]	5/28/2009	3.7610%	70% of 3M Fallback Rate (SOFR)[3]	12/1/2040	AA-/Aa2
E091ABD[4]	5/28/2009	3.7400%	70% of 3M Fallback Rate (SOFR)[3]	12/1/2040	AA-/Aa2
SC19A[5]	6/1/2019	3.2220%	100% of 1M Fallback Rate (SOFR)[3]	12/1/2029	A/Aa3

[1] Standard & Poor's/Moody's

[2] Governmental Purpose Bonds

[3] SOFR-Secured Overnight Finance Rate

[4] Home Mortgage Revenue Bonds

[5] State Capital Project Bonds II

The change in fair value and ending balance of AHFC's hedging derivatives as of June 30, 2025, is shown below (in thousands). The fair value is reported as a deferred outflow/inflow of resources in the Statement of Net Position.

Related Bond Issue	Notional Amounts	Present Values	Fair Values June 30, 2025	Fair Values June 30, 2024	Change in Fair Value
GP01B	$ 26,650	$ 27,964	$ (1,314)	$ (1,276)	$ (38)
E021A	21,255	21,547	(292)	39	(331)
E071AB	112,890	121,281	(8,391)	(7,597)	(794)
E071BD	75,260	80,799	(5,539)	(5,022)	(517)
E091A	60,315	64,749	(4,434)	(3,972)	(462)
E091B	60,315	64,749	(4,434)	(3,972)	(462)
E091ABD	80,420	86,245	(5,825)	(5,218)	(607)
SC19A	140,000	138,299	1,701	6,207	(4,506)
	$ 577,105	$ 605,633	$ (28,528)	$ (20,811)	$ (7,717)

As of June 30, 2025, debt service requirements of AHFC's outstanding variable-rate debt and net swap payments are displayed in the following schedule (in thousands). As interest rates vary, variable-rate bond interest payments and net swap payments will also vary.

Fiscal Year Ending June 30	Outstanding Variable-Rate Debt Principal	Outstanding Variable-Rate Debt Interest	Swap Net Payment	Total Payment
2026	$ 23,495	$ 14,599	$ 512	$ 38,606
2027	24,630	14,112	381	39,123
2028	25,820	13,627	242	39,689
2029	27,045	13,055	99	40,199
2030	168,345	9,432	810	178,587
2031-2035	125,655	23,743	6,416	155,814
2036-2040	148,840	11,146	3,050	163,036
2041-2045	33,275	544	147	33,966
	$ 577,105	$ 100,258	$ 11,657	$ 689,020

Interest Rate Risk

AHFC is exposed to interest rate risk on all of its interest rate swaps. As underlying indices such as SOFR or SIFMA change, AHFC's net payment on all its swaps will also change accordingly.

Credit Risk

As of June 30, 2025, AHFC was exposed to credit risk on its State Capital Project Bonds II 2019 Series A, to the extent of the associated swap's positive fair value of $1.70 million. AHFC was not exposed to credit risk on its remaining swap agreements because these swaps all have negative fair values. AHFC's swap agreements require full collateralization of the fair value amount of the swap should the counterparty's rating fall to BBB+/Baa1. AHFC currently has swap agreements with five separate counterparties. Approximately 60.7 percent of the total notional amount of the swaps is held with two counterparties rated "AA-/Aa2". Another 24.3 percent of the total notional amount of the swaps is held with another counterparty rated "A/Aa3". The remaining swaps are held by two counterparties rated "A+/Aa2", approximating 15.1 percent, of the total notional amount of the swaps.

Basis Risk

AHFC is exposed to basis risk when the variable payment received on an interest rate swap is based on an index that differs from the index on which AHFC's variable-rate payment to its bondholders is based. In such instance, the float payment received from the swap counterparty may not fully offset the variable rate paid on the bonds. As of June 30, 2025, AHFCs interest rate swaps were based on the SOFR index, while its variable rate bonds were based on SOFR or SIFMA indexes. The relative ratios among such indices have fluctuated since AHFC's swap agreements became effective and will continue to do so as market conditions change.

Termination Risk

Termination risk is the risk of an unscheduled termination of a swap prior to its planned maturity. If any of the swaps are terminated, the associated floating rate bonds would no longer carry synthetic fixed interest rates and AHFC would be exposed to interest rate risk on the bond. This risk is mitigated by the fact that the termination payment could be used to enter into an identical swap at the termination date of the existing swap. Further, if any of the swaps have a negative fair value at termination, AHFC would be liable to the counterparty for payments equal to the swaps' fair value. AHFC or the counterparty may terminate any of the swaps if the other party fails to perform under the terms of the agreement, including downgrades and events of default.

Rollover Risk

Rollover risk occurs when there is a mismatch in the amortization of the swap versus the amortization of the floating rate bonds. AHFC has structured the swaps to amortize at the same rate as scheduled or anticipated reductions in the associated floating rate bonds outstanding.

NOTE 7 – DEFINED BENEFIT PENSION PLANS

DESCRIPTION OF PLANS

The Public Employees' Retirement System - Defined Benefit (PERS-DB)

PERS-DB is a defined benefit, cost-sharing, multiple-employer public employee retirement plan established and administered by the State to provide pension and postemployment healthcare benefits for eligible State and local government public employees and public organizations. Benefit and contribution provisions are established by Chapter 35 of Alaska Statute (AS) Title 39, and may be amended only by the state legislature. The 24th Alaska State Legislature enacted into law Senate Bill 141, which closed the PERS-DB to new members effective July 1, 2006, and created a Public Employees' Retirement System Defined Contribution Retirement Plan (PERS-DCR). Information regarding PERS-DCR is disclosed in Note 8.

Senate Bill 55 (SB 55), an Act relating to employer contributions to the System, made changes to (AS) 39.35.255 that indicated the State of Alaska, as a participating employer, shall contribute to the System every payroll period an amount sufficient to pay the full actuarially determined employer normal cost, all contributions required under AS 39.30.370 (Health Reimbursement Arrangement (HRA)) and AS 39.35.750 (all DCR costs - employer match, Occupational Death and Disability (ODD), Retiree Medical Plan (RMP)), and past service costs for members at the contribution rate adopted by the Board under AS 37.10.220 for the fiscal year for that payroll period. The State of Alaska, as an employer, pays the full actuarial determined employer contribution rate adopted by the Board each fiscal year effective July 1, 2021.

Prior to July 1, 2008, PERS was a defined benefit, agent, multiple-employer public employee retirement plan. The Alaska Legislature passed Senate Bill 125, which was signed by the Governor on April 2, 2008. This law converted the PERS to a cost-sharing plan under which the unfunded liability will be shared among all employers. This legislation also established a uniform contribution rate of 22 percent of participating employees' covered payroll.

Prior to July 1, 1997, postemployment healthcare benefits were provided by the payment of premiums to an insurance company. Beginning July 1, 1997, the Retiree Health Fund (RHF), another enterprise fund of the State, was established. The RHF is self-funded and originally provided major medical, dental, vision, audio, and long-term care coverage to retirees of the PERS-DB, the Teacher's Retirement System - Defined Benefit (TRS-DB), and the Judicial Retirement System (JRS) plans. Due to the establishment of the Alaska Retiree Healthcare Trust (ARHCT) effective July 1, 2007, the RHF now provides major medical coverage to those retirees and their dependents not eligible to participate in the ARHCT, along with optional dental, vision, audio, and voluntary long-term care insurance coverage to all retirees and their dependents in these plans. The plan retains the risk of loss of allowable claims. The RHF issues a financial report that may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203.

The PERS-DB Plan is a plan within the Public Employees' Retirement System (PERS). PERS is a fiduciary component unit of the State of Alaska financial reporting entity. PERS includes the PERS-DB and ARHCT. Senate Bill 123 was passed during the 2007 legislative session and created the ARHCT. ARHCT is self-funded and provides major medical coverage to retirees of PERS. PERS retains the risk of loss of allowable claims for eligible members. ARHCT began paying member healthcare claims on March 1, 2008. Prior to that time, healthcare claims were paid for by the RHF.

The PERS component unit is comprised of the PERS-DB, PERS-DCR Plans, and the ARHCT. PERS issues a separate stand-alone financial report that includes financial statements and required supplementary information. PERS is also reported as a pension (and other employee benefit) trust fund by the State. Participants should refer to the plan agreement for more complete information. Copies of the audited financial statements and reports listing "Information Required Under Governmental Accounting Standards Board Statement Nos. 68 and 75 as of June 30, 2025," may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://drb.alaska.gov.

For purposes of measuring the net pension liability, net other post employment benefit liability (OPEB), deferred outflows of resources and deferred inflows of resources related to pension and OPEB liability/asset, and pension and OPEB expense, information about the fiduciary net position of the PERS defined benefits plans (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. Contributions are due to the Plans when employee services have been performed and paid. Contributions are recognized as revenues when due pursuant

to statutory requirements. Benefits and refunds are recognized when due and payable and expenses are recorded when the corresponding liabilities are incurred, regardless of when contributions are received, or payment is made. Additional information about the Plans' fiduciary net position can be found in the Plans' audited financial statements.

Members hired prior to July 1, 1986, with five or more paid-up years of credited service, are entitled to monthly pension benefits beginning at normal retirement age, 55, or early retirement age, 50. For members hired after June 30, 1986, the normal and early retirement ages are 60 and 55, respectively. Members with 30 or more years of credited service (20 years for peace officers and firefighters) may retire at any age and receive a normal benefit.

The normal monthly pension benefit is based on years of service and average monthly compensation. For members hired prior to July 1, 1996, and all peace officers and firefighters, the average monthly compensation is based upon the member's three highest, consecutive years' salaries. For all other members hired after June 30, 1996, average monthly compensation is based upon the members' five highest consecutive years' salaries.

The benefit related to all years of service prior to July 1, 1986, and for years of service through a total of 10 years for general members is equal to 2 percent of the member's average monthly compensation for each year of service. The benefit for each year over 10 years of service subsequent to June 30, 1986, is equal to 2.25 percent of the member's average monthly compensation for the second 10 years and 2.5 percent for all remaining years of service. For peace officers and firefighters, the benefit for years of service through a total of 10 years is equal to 2 percent of the member's average monthly compensation and 2.5 percent for all remaining years of service.

PERS-DB has two types of postretirement pension adjustment (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients when the cost of living increases in the previous calendar year. The automatic PRPA increase is paid beginning July 1 of each year. The discretionary PRPA may be granted to eligible recipients by the PERS-DB Plan's Administrator if the funding ratio of the PERS-DB Plan meets or exceeds 105 percent. If both an automatic and discretionary PRPA are granted, and a retiree is eligible for both adjustments, the one that provides the retiree the greater increase will be paid.

PERS-DB employee contribution rates are 6.75 percent of compensation (7.5 percent for peace officers and firefighters and 9.6 percent for some school district employees). Employee contributions are deducted before federal income tax is withheld.

The PERS-DB funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual-covered payroll, are sufficient to accumulate assets to pay both pension and postemployment healthcare benefits when due. Employer contributions are accumulated in both the pension and the healthcare funds based on the approved contribution rate for the fiscal year. The employer rate for the State of Alaska for the year ended June 30, 2025, was 26.76 percent of compensation.

The State's employer contributions to PERS-DB for the fiscal years ended June 30, 2025, 2024, and 2023 were $335.1, $283.4, and $261.3 million respectively for the year. For the FY 2025 contributions, $335.1 million ($302.6 million for the primary government and $32.5 million for the discretely presented component units) was for pensions and $2.1 thousand ($1.9 thousand for the primary government and $0.2 thousand for the discretely presented component units) was for postemployment benefits. The contributions were equal to the required contributions in FY 2025.

AS 39.35.280 requires that additional state contributions are to be paid each July 1 or as soon after July 1 as funds become available for the ensuing fiscal year that when combined with the total employer contributions is sufficient to pay the PERS-DB past service liability at the contribution rate adopted by the Alaska Retirement Management Board (ARMB) for that fiscal year. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the Defined Contribution Retirement Pension Plan payroll. The DBUL amount is computed as the difference between:

A. The amount calculated for the statutory employer effective contribution rate of 22 percent on eligible salary (except for the State of Alaska which pays the full actuarially determined contribution rate) less

B. The total of the employer contributions for:

   a. The defined contribution employer matching amount;

   b. Major medical;

   c. Occupational death and disability; and

   d. Health reimbursement arrangement.

C. But not less than zero.

The difference is deposited based on an actuarial allocation into the DB Plan's pension and healthcare funds. For FY 2025, the DBUL is allocated 100 percent to the DB Pension Plan and 0 percent to the DB ARHCT Plan.

The 33rd Alaska State Legislature, CCSHB 268 2024 Section 51(a) appropriated $59.1 million from the General Fund to PERS-DB as an additional state contribution for FY 2025. The portion of this payment attributable to State of Alaska employers is $8.8 million (for the discretely presented component units as nonemployer contributions) for pensions.

Postemployment healthcare benefits are provided to retirees and their surviving spouses at no premium cost for all members first hired before July 1, 1986, and employees who are disabled, regardless of initial hire dates. Employees first hired on or after July 1, 1986, and their surviving spouses with five years of credited service (or 10 years of credited service for those first hired after July 1, 1996) must pay the full monthly premium if they are under age 60, and receive benefits at no premium cost if they are over age 60. Members hired on or after June 30, 1996 with between 5 and 10 years of credited service must pay the full monthly premium regardless of their age. Members hired after June 30, 1986 with less than five years of credited service are not eligible for postemployment healthcare benefits. Members hired after June 30, 1986, but before June 30, 1996, who are receiving a conditional benefit, and are age eligible, are eligible for postemployment healthcare benefits. Peace officers and their surviving spouses with 25 years of membership and all other employees and their surviving spouses with 30 years of membership service also receive benefits at no premium cost, regardless of their age or date of hire. Peace officers who are disabled between 20 and 25 years must pay the full monthly premium.

The Teachers' Retirement System - Defined Benefit (TRS-DB)

TRS-DB is a defined benefit, cost-sharing, multiple-employer public employee retirement plan established and administered by the State to provide pension and postemployment healthcare benefits for teachers and other eligible participants. Benefit and contribution provisions are established by Chapter 25 of Alaska Statute Title 14 and may be amended only by the state legislature. TRS-DB provides for normal pension benefits, as well as death, disability, and postemployment healthcare benefits. The 24th Alaska State Legislature enacted into law Senate Bill 141, which closed the TRS-DB to new members effective July 1, 2006, and created a Teachers' Retirement System Defined Contribution Retirement Plan (TRS-DCR). Information regarding TRS-DCR is disclosed in Note 8.

Prior to July 1, 1997, postemployment healthcare benefits were provided by the payment of premiums to an insurance company. Beginning July 1, 1997, the RHF, another agency enterprise fund of the State, was established. The RHF is self-funded and originally provided major medical, dental, vision, audio, and long-term care coverage to retirees of the PERS-DB, TRS-DB, and JRS plans. Due to the establishment of the ARHCT, effective July 1, 2007, the RHF now provides major medical coverage to those retirees and their dependents not eligible to participate in the ARHCT, along with optional dental, vision, audio, and voluntary long-term care insurance coverage to all retirees and their dependents in these plans. The plan retains the risk of loss of allowable claims. The RHF issues a financial report that may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203.

The TRS-DB Plan is a plan within the Teachers' Retirement System (TRS). TRS is a fiduciary component unit of the State of Alaska financial reporting entity. TRS includes the TRS-DB and the ARHCT Fund. Senate Bill 123 was passed during the 2007 legislative session and created the ARHCT. ARHCT is self-funded and provides major medical coverage to retirees of TRS. TRS retains the risk of loss of allowable claims for eligible members. ARHCT began paying member healthcare claims on March 1, 2008. Prior to that time, healthcare claims were paid for by the RHF.

The TRS component unit is comprised of the TRS-DB, TRS-DCR plans, and ARHCT. TRS issues a separate stand-alone financial report that includes financial statements and required supplementary information. TRS is also reported as a pension (and other employee benefit) trust fund by the State. Participants should refer to the plan agreement for more complete information. Copies of the audited financial statements and reports listing "Information Required Under Governmental

Accounting Standards Board Statement Nos. 68 and 75 as of June 30, 2025," may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://drb.alaska.gov.

For purposes of measuring the net pension liability, net OPEB liability/asset, deferred outflows of resources and deferred inflows of resources related to pension and OPEB liability/asset, and pension and OPEB expense, information about the fiduciary net position of the TRS defined benefits plans (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. Contributions are due to the Plans when employee services have been performed and paid. Contributions are recognized as revenues when due pursuant to statutory requirements. Benefits and refunds are recognized when due and payable and expenses are recorded when the corresponding liabilities are incurred, regardless of when contributions are received, or payment is made. Additional information about the Plans' fiduciary net position can be found in the Plans' audited financial statements.

Vested members hired prior to July 1, 1990, are entitled to monthly pension benefits beginning at normal retirement age, 55, or early retirement age, 50. For members hired after June 30, 1990, the normal and early retirement ages are 60 and 55, respectively. Members may retire at any age and receive a normal benefit when they accumulate the required credited service.

The normal annual pension benefit is based on years of service and average base salary. The average base salary is based upon the member's three highest contract years' salaries.

The benefit related to all years of credited service prior to July 1, 1990, and for years of service through a total of 20 years equal to 2 percent of the employee's average base salary. The benefit for each year over 20 years of service subsequent to June 30, 1990, is equal to 2.5 percent of the employee's base salary.

TRS-DB has two types of postretirement pension adjustment (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients when the cost of living increases in the previous calendar year. The automatic PRPA increase is paid beginning July 1 of each year. The discretionary PRPA may be granted to eligible recipients by the TRS-DB Plan's administrator if the funding ratio of the TRS-DB Plan meets or exceeds 105 percent. If both an automatic and discretionary PRPA are granted, and a retiree is eligible for both adjustments, the one that provides the retiree the greater increase will be paid.

TRS-DB Plan members contribute 8.65 percent of their base salary, as required by statute. Employee contributions are deducted before federal income tax is withheld.

The TRS DB funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual-covered payroll, as an amount that, when combined, is expected to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The employer rate for the State of Alaska for the year ended June 30, 2025, was 12.56 percent of compensation. Employer contributions are accumulated in both the pension and healthcare funds based on the approved contribution rate for the fiscal year. Additionally, there is a Defined Benefit Unfunded Liability amount levied against the Defined Contributions Retirement Pension Plan payroll.

The State's employer contributions to TRS-DB for the fiscal years ended June 30, 2025, 2024, and 2023 were $2.4, $2.5, and $2.6 million respectively, equal to the required contributions for each year. For the FY 2025 contributions, $2.4 million ($0.4 million for the primary government and $2.0 million for the discretely presented component units) was for pensions and $0.0 thousand was for postemployment benefits ($0.0 thousand for the primary government and $0.0 thousand for the discretely presented component units).

AS 14.25.085 requires that additional state contributions are to be paid each July 1 or as soon after July 1 as funds become available for the ensuing fiscal year that when combined with the total employer contributions is sufficient to pay the TRS-DB past service liability at the contribution rate adopted by the Alaska Retirement Management Board (ARMB) for that fiscal year. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the Defined Contribution Retirement Pension Plan payroll. The DBUL amount is computed as the difference between:

A. The amount calculated for the statutory employer effective contribution rate of 12.56 percent on eligible salary (except for the State of Alaska which pays the full actuarially determined contribution rate) less

B. The total of the employer contributions for:

   a. The defined contribution employer matching amount;

   b. Major medical;

   c. Occupational death and disability; and

   d. Health reimbursement arrangement.

C. But not less than zero.

The difference is deposited based on an actuarial allocation into the DB Plan's pension and healthcare funds. For FY 2025, the DBUL is allocated 100 percent to the DB Pension Plan and 0 percent to the DB ARHCT Plan.

The 33rd Alaska State Legislature, CCSHB 268 2024 Section 51(b) appropriated $123.4 million from the General Fund to the TRS-DB as an additional state contribution for FY 2025. The portion of this payment attributable to State of Alaska employers is $5.5 million ($0.9 million for the primary government as an employer contribution and $4.6 million for the discretely presented component units as nonemployer contributions) for pensions.

Postemployment healthcare benefits are provided when pension benefits begin, without cost to all employees first hired before July 1, 1990, employees hired after July 1, 1990, with 25 years of membership service, and employees who are disabled or age 60 or older, regardless of initial hire dates. Employees first hired after June 30, 1990, may receive postemployment healthcare benefits prior to age 60 by paying premiums.

The Judicial Retirement System (JRS)

JRS is a defined benefit, single-employer retirement plan established and administered by the State to provide pension and postemployment healthcare benefits for eligible state judges and justices.

Prior to July 1, 1997, postemployment healthcare benefits were provided by the payment of premiums to an insurance company. Beginning July 1, 1997, the RHF, an other agency enterprise fund of the State, was established. The RHF is self-funded and originally provided major medical, dental, vision, audio, and long-term care coverage to retirees of the PERS-DB, TRS-DB, and JRS Plans. Due to the establishment of the ARHCT, effective July 1, 2007, the RHF now provides major medical coverage to those retirees and their dependents not eligible to participate in the ARHCT, along with optional dental, vision, audio, and voluntary long-term care insurance coverage to all retirees and their dependents in these plans. The plan retains the risk of loss of allowable claims. The RHF issues a financial report that may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203.

Senate Bill 123 was passed during the 2007 legislative session and which created the ARHCT beginning July 1, 2007. The ARHCT is self-funded and provides major medical coverage to retirees of the JRS. JRS retains the risk of loss of allowable claims for eligible members. ARHCT began paying member healthcare claims on March 1, 2008. Prior to that time, healthcare claims were paid for by the RHF.

JRS is considered a fiduciary component unit of the State of Alaska financial reporting entity. JRS issues a separate stand-alone financial report that includes financial statements and required supplementary information. JRS is also reported as a pension (and other employee benefit) trust fund by the State. Copies of the audited financial statements may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://drb.alaska.gov.

For purposes of measuring the net pension liability/asset, net OPEB liability/asset, deferred outflows of resources and deferred inflows of resources related to pension and OPEB liability/asset, and pension and OPEB expense, information about the fiduciary net position of the JRS defined benefits plans (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. Contributions are due to the Plan when employee services have been performed and paid. Contributions are recognized as revenues when due pursuant to statutory requirements. Benefits and refunds are recognized when due and payable and expenses are recorded when corresponding liabilities are incurred, regardless of when contributions are received, or payment is made. Additional information about the Plans' fiduciary net position can be found in the Plans' audited financial statements.

Benefit and contribution provisions are established by Chapter 25 of Alaska Statute Title 22 and may be amended only by the state legislature. JRS provides for normal pension benefits, as well as death, disability, and postemployment healthcare benefits.

Members with five or more paid-up years of credited service are entitled to annual pension benefits beginning at normal retirement at age 60 or early retirement at age 55. Members who are under age 60 and have 20 or more years of credited service may retire at any age and receive an actuarially reduced benefit.

The normal monthly pension benefit is based on the member's years of service and the current authorized salary for the position from which they retired. The pension benefit is equal to 5 percent for each year of service up to a maximum of 75 percent of the current base salary for an active judge in the month the benefit is paid. In the event of salary increases for active judges, the monthly pension benefit for retired judges also increases.

Upon the death of a member who has served for at least two years, the surviving spouse is entitled to receive monthly benefits equal to one-half of the monthly retirement pay the member would have been entitled to receive if retired at the time of death. If the member was not eligible to retire or would have been entitled to less than 60 percent of the monthly authorized salary, the spouse is entitled to monthly benefits not less than 30 percent of the authorized salary. The benefits continue until the surviving spouse dies.

If there is no eligible surviving spouse, the member's surviving dependent child(ren) are entitled to receive a benefit equal to 50 percent of the above survivor's benefit. Each child will receive an equal share of the benefit while they are dependent. If there is no surviving spouse or dependent child(ren), the member's beneficiary(ies) shall receive the difference between contributions made and interest accrued in the Plan less benefits paid by the Plan.

Members who are involuntarily retired for incapacity and have a minimum of five years of service at the time of retirement for incapacity are eligible for pension benefits.

Members contribute seven percent of their compensation to JRS, as required by statute. The contributions are deducted before federal income tax is withheld. Contributions are not required after members have made contributions for 15 years, or from members first appointed before July 1, 1978.

The JRS funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual-covered payroll, an amount that, when combined, is expected to finance the costs of both pension and postemployment healthcare benefits earned by plan members during the year. The employer rate for the State of Alaska for the year ended June 30, 2025, was 59.24 percent of compensation.

Total employer contributions for FY 2025 were $5.4 million for pensions, and $1.0 million for postemployment benefits. The 34th Alaska State Legislature did not appropriate funds to the JRS for FY 2025.

The Alaska National Guard and Alaska Naval Militia Retirement System (NGNMRS)

NGNMRS is a defined benefit, single-employer retirement plan (the Plan) established and administered by the State to provide pension benefits for eligible members of the Alaska National Guard and Alaska Naval Militia.

NGNMRS is considered a fiduciary component unit of the State of Alaska financial reporting entity. NGNMRS issues a separate stand-alone financial report that includes financial statements and required supplementary information. The plan is also reported as a pension (and other employee benefit) trust fund by the State. Additional information on the NGNMRS plan may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203.

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to the pension asset and pension expense, information about the fiduciary net position of the NGNMRS defined benefits plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. Contributions are due to the Plan when employee services have been performed and paid. Contributions are recognized as revenue when due pursuant to statutory requirements. Benefits and refunds are recognized when due and payable and expenses are recorded when the corresponding liabilities are incurred, regardless of when contributions are received or when payment is made.

Benefit and contribution provisions are established by Chapter 5 of Alaska Statute Title 26 and may be amended only by the state legislature. NGNMRS provides for normal pension benefits and death benefits. Postemployment healthcare benefits are not provided.

Members who voluntarily retire from the Alaska National Guard or Alaska Naval Militia after at least five years of Alaska Guard service and a total of at least 20 years of U.S. military service or members who involuntarily leave the Alaska Guard service due to federal standards imposed on the Alaska Guard, regardless of length of service, are eligible for a retirement

pension. The retirement pension is $100 per month for each month of Alaska Guard service and may be paid to the member monthly or in a one-time lump sum.

Upon the death of an eligible member, the member's designated beneficiary is entitled to a lump-sum benefit equal to the original pension amount less any payments already paid to the member.

No contributions are required from plan members. NGNMRS's funding policy provides for annual employer contributions by the Alaska Department of Military and Veterans' Affairs at actuarially determined amounts that are sufficient to accumulate assets to pay benefits when due. State contributions are determined using the entry age normal actuarial cost method.

The 34th Alaska State Legislature did not appropriate funds to the NGNMRS for FY 2025.

PLAN MEMBERSHIPS

The table below includes the plan membership counts from the separately issued financial statements for the various plans as of June 30, 2025.

	PERS	TRS	JRS	NGNMRS
Retired plan members or beneficiaries currently receiving benefits	37,449	13,716	151	694
Inactive plan members entitled to but not yet receiving benefits	4,154	573	3	669
Inactive plan members not entitled to benefits	9,562	1,426	—	—
Active plan members	7,179	2,173	73	4,507
Total	58,344	17,888	227	5,870

NOTE 8 – DEFINED CONTRIBUTION PENSION PLANS

STATE ADMINISTERED PLANS

DESCRIPTION OF PLANS

A. The Public Employees' Retirement System - Defined Contribution Retirement Plan (PERS-DCR)

PERS-DCR is a defined contribution, multiple-employer public employee retirement plan established by the State to provide pension and postemployment healthcare benefits for eligible state and local government employees. Benefit and contribution provisions are established by state law and may be amended only by the State Legislature. The 24th Alaska Legislature enacted into law Senate Bill 141, which created PERS-DCR effective July 1, 2006. The PERS-DCR Plan savings are accumulated in an individual retirement account for exclusive benefit of the members or beneficiaries.

The PERS-DCR Plan is a plan within the Public Employees' Retirement System (PERS). PERS is a component unit of the State of Alaska financial reporting entity. The PERS component unit is comprised of the PERS-DB (see note 7), PERS-DCR Plans, and the PERS Retiree Medical Plan (RMP) and Health Reimbursement Arrangement Plan (HRA), and Occupational Death and Disability (OD&D). PERS is reported as a pension (and other employee benefit) trust fund by the State. PERS separately issued financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Participants should refer to the plan agreement for more complete information. Copies of the audited financial statements and required supplementary information may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://doa.alaska.gov/drb/.

A participating member is immediately and fully vested in that member's contributions and related earnings (losses). A member shall be fully vested in the employer contributions made on that member's behalf, and related earnings (losses), after five years of service. A member is partially vested in the employer contributions made on that member's behalf, and the related earnings, in the ratio of (a) 25 percent with two years of service; (b) 50 percent with three years of service; (c) 75 percent with four years of service; and (d) 100 percent with five years of service. Any forfeited employer contributions are used to reduce pension expense in the fiscal year it is forfeited.

PERS-DCR pension contribution rates are eight percent for PERS-DCR members, as required by statute. The employer shall deduct the contribution from the member's compensation at the end of each payroll period, and the contribution shall be

credited by the plan to the member's individual account. The contributions shall be deducted from the member's compensation before the computation of applicable federal taxes. An employer shall contribute to each member's individual pension account an amount equal to five percent of the member's compensation. Participant accounts under the PERS-DCR Plan are self-directed with respect to investment options.

The PERS-DCR pension contributions for the year ended June 30, 2025 by the State of Alaska employees were $95,817 thousand and the State of Alaska employers were $55,625 thousand. The State of Alaska PERS other postemployment contributions for the year ended June 30, 2025 were $46,911 thousand ($3,714 thousand for OD&D, $33,244 thousand for HRA, and $9,953 thousand for RMP).

For the year ended June 30, 2025 the State of Alaska recognized $56,150 thousand in pension expense for the PERS-DCR as an employer. Forfeitures of $(4,218) thousand are reflected in the pension expense amount.

On July 1, 2006, three other postemployment benefit trust funds were created within PERS; RMP, HRA, and OD&D. RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within the system. PERS-DCR participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds.

The employer RMP contribution rate for FY 2025 for each member's compensation was 0.83 percent for medical coverage and 0.24 percent for death and disability (0.69 percent for peace officers and firefighters). HRA is $198.90 per month for full time employees and $1.53 per hour for part time employees.

B. The Teachers' Retirement System - Defined Contribution Retirement Plan (TRS-DCR)

TRS-DCR is a defined contribution, multiple-employer public employee retirement plan established by the State to provide pension and postemployment healthcare benefits for teachers and other eligible members. Benefit and contribution provisions are established by state law and may be amended only by the State Legislature. The 24th Alaska Legislature enacted into law Senate Bill 141, which created TRS-DCR effective July 1, 2006. TRS-DCR Plan savings are accumulated by an individual retirement account for exclusive benefit of the members or beneficiaries.

The TRS-DCR Plan is a plan within the Teachers' Retirement System (TRS). TRS is a component unit of the State of Alaska financial reporting entity. The TRS component unit is comprised of the TRS-DB (see note 7), TRS-DCR Plans, TRS Retiree Medical Plan (RMP) and Health Reimbursement Arrangement Plan (HRA), and Occupational Death and Disability (OD&D). TRS is reported as a pension (and other employee benefit) trust fund by the State. TRS separately issued financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Participants should refer to the plan agreement for more complete information. Copies of the audited financial statements and required supplementary information may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://doa.alaska.gov/drb/.

A participating member is immediately and fully vested in that member's contributions and related earnings (losses). A member shall be fully vested in the employer contributions made on that member's behalf, and related earnings (losses), after five years of service. A member is partially vested in the employer contributions made on that member's behalf, and the related earnings, in the ratio of (a) 25 percent with two years of service; (b) 50 percent with three years of service; (c) 75 percent with four years of service; and (d) 100 percent with five years of service. Any forfeited employer contributions are used to reduce pension expense in the fiscal year it is forfeited.

TRS-DCR pension contribution rates are eight percent for TRS-DCR members, as required by statute. The employer shall deduct the contribution from the member's compensation at the end of each payroll period, and the contribution shall be credited by the plan to the member's individual account. The contributions shall be deducted from the member's compensation before the computation of applicable federal taxes. An employer shall contribute to each member's individual pension account an amount equal to seven percent of the member's compensation. Participant accounts under the TRS-DCR Plan are self-directed with respect to investment options.

The TRS-DCR pension contributions for the year ended June 30, 2025 by the employees were $2,002 thousand and the State of Alaska employers were $1,641 thousand. The State of Alaska TRS other postemployment contributions for the year ended June 30, 2025 were $803 thousand ($20 thousand for ODD, $612 thousand for HRA and $171 thousand for RMP).

For the year ended June 30, 2025 the State of Alaska recognized $1,709 thousand in pension expense for the TRS-DCR as an employer. Forfeitures of $114 thousand are reflected in the pension expense amount.

On July 1, 2006, two other postemployment benefit trust funds were created in TRS, the RMP and HRA. The TRS OD&D other postemployment benefit trust fund was created on July 1, 2007. RMP allows eligible members who retire directly from the plan to obtain major medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within the system. TRS-DCR participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rate for FY 2025 for each member's compensation was 0.68 percent for medical coverage and 0.08 percent for death and disability. HRA is $198.90 per month for full-time employees while part-time employees are based on the contract percentage worked multiplied by the full-time employee rate.

C. Supplemental Benefits System

In addition to the pension plans (note 7) and deferred compensation plan (note 9), all state employees, as well as employees of political subdivisions which have elected to participate in the program, are covered under the Alaska Supplemental Benefits System (SBS). SBS is comprised of the Supplemental Annuity Plan. The Supplemental Annuity Plan is a defined contribution plan that was created under Alaska statutes effective January 1, 1980, to provide benefits in lieu of those provided by the federal Social Security System (Social Security). All State employees, who would have participated in Social Security if the State had not withdrawn, participate in SBS. Other employers whose employees participate in the State Public Employees' Retirement System and meet other requirements are eligible to have their employees participate in SBS as provided by Alaska Statute. As of June 30, 2025, there were 21 employers participating in SBS and there were 53,013 participants in the Plan. The Division of Retirement and Benefits is responsible for administration and record keeping.

SBS is considered a component unit of the State financial reporting entity. SBS issues a separate stand-alone financial report that includes financial statements and required supplementary information, and SBS is also reported as a pension (and other employee benefit) trust fund by the State. Copies of the audited financial statements may be obtained from the Division of Retirement and Benefits, P.O. Box 110203, Juneau, AK 99811-0203 or from their website at http://doa.alaska.gov/drb/.

Mandatory contributions are made to the Supplemental Annuity Plan. Participating employees are vested at all times. Supplemental Annuity Plan contributions are made in lieu of contributions to Social Security. The State and other participating employers are required to contribute 12.26 percent of an employee's wages up to the taxable wage base in effect under Social Security regulations. Each employee is considered to have agreed to a wage reduction equal to one-half the contribution made on the employee's behalf. The State's mandatory contributions for the year ended June 30, 2025, were $192,292 thousand of that amount contributed by employees were $96,140 thousand. The State's covered payroll was $1,568,360 thousand. For the year ended June 30, 2025 the State of Alaska recognized $96,152 thousand in pension expense for the SBS as an employer.

Employees are eligible to withdraw from the Supplemental Annuity Plan 60 days after termination. Benefits are payable in the form of a lump sum or a periodic payment option, unless the participant elects to defer commencement of benefits. Various annuities can also be purchased from an insurance carrier, which are excluded from Plan assets. The SBS administrator issues lump-sum payments through its contracted record keeper. Employees may request a hardship withdrawal for an unforeseeable emergency, within the definition allowed by the Internal Revenue Code. Hardship withdrawals are disbursed as lump sums and must be approved by the plan administrator.

Supplemental annuity contributions were deposited with investment managers under contract with SBS for the year ended June 30, 2025. Participant accounts under the Supplemental Annuity Plan are self-directed with respect to investment options. Each participant designates how their contribution is to be allocated among the investment options. Each participant's account is credited with the participants contributions, adjusted for the appreciation or depreciation in unit value for the investment funds, and reduced for administrative fees.

D. University of Alaska Optional Retirement Plan - Defined Contribution (ORP)

The ORP is an employer funded defined contribution plan which operates in conjunction with a companion mandatory tax-deferred annuity plan. The ORP is comprised of three layers of participants: the original ORP or ORP Tier 1 which was created for participants hired prior to July 1, 2005; ORP Tier 2, which was created for participants hired between July 1, 2005 and June 30, 2006; and ORP Tier 3, which was created for participants hired on or after July 1, 2006. For ORP Tier 1 and ORP Tier 2,

faculty classified as regular and certain administrators made a one-time election to participate in the ORP as an alternative to participation in the defined benefit plans, PERS-DB or TRS-DB. The ORP Tier 2 plan was available for new ORP benefit-eligible employees hired in fiscal year 2006. As of July 1, 2006, the ORP Tier 2 plan was no longer available to newly-hired ORP benefit-eligible employees. For ORP Tier 3, each new eligible employee was able to make a one-time election to participate in the University of Alaska Retirement Program (includes ORP Tier 3 and the University of Alaska Pension Plan) as an alternative to participation in the State of Alaska defined contribution plans, PERS-DC or TRS-DC. Beginning July 1, 2015 the ORP was closed to new hired regular staff, but is still available for faculty and certain administrators.

University contributions are remitted to the plan's authorized employee-selected annuity providers or investment managers. The contribution rates and amounts for fiscal year 2024 were as follows (in thousands):

	ORP Tier 1	ORP Tier 2	ORP Tier 3
Employee Contribution Rates	8.65%	8.65%	8.00%
University Contribution Rates	14.00%	12.00%	12.00%
Covered Payroll	$23,309	$2,241	$113,461
University Contributions	$3,263	$269	$13,615

At June 30, 2025, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2, and Tier 3 had a net value to $549.5 million. ORP Tier 1 and ORP Tier 2 participants are 100 percent vested at all times. University contributions for ORP Tier 3 participants are 100 percent vested after three years of service.

University of Alaska Pension Plan

In addition to the other retirement plans, substantially all regular employees (hired before July 1, 2006) and certain faculty classified as temporary, participate in the Pension plan which was established January 1, 1982, when the University withdrew from the federal social security program. Eligible employees, hired on or after July 1, 2006, who elected to participate in the University of Alaska Retirement Program also participate in the Pension plan.

For fiscal year 2025, employer contributions for regular employees were 7.65 percent of covered wages up to $52.0 thousand. For certain faculty classified as temporary, the employer contributions were 7.65 percent of covered wages up to $176.1 thousand. The plan provides for employer contributions to be invested in accordance with participant-directed investment elections. Participants hired before July 1, 2006 are 100 percent vested at all times. University contributions for participants hired on or after July 1, 2006 are 100 percent vested after three years of service. Regular staff hired on or after July 1, 2015 are also 100 percent vested after three years of service of the employer contributions of the pension plan.

The University's total covered payroll for the Pension plan was $217.0 million. The University's gross costs to fund and administer the plan totaled $16.6 million for the year ended June 30, 2025. At June 30, 2025, plan assets (participants' accounts) had a net value of $608.8 million.

NOTE 9 – DEFERRED COMPENSATION PLAN

The State of Alaska Deferred Compensation Plan was created by Alaska statutes issued May 31, 1974 and was most recently amended effective August 30, 2021. It is a deferred compensation plan under Section 457 of the Internal Revenue Code and is available to all permanent and long-term non-permanent employees, elected officials of the State, and members of State boards and commissions, as well as employees of participating local government employers and public organizations. Participants authorize their employer to reduce their current salary or compensation so that they can receive the amount deferred at a later date. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency, within the definition allowed by the applicable Internal Revenue Code. All amounts deferred are held in a trust for the exclusive benefit of employees and beneficiaries. Additionally, participants may also have their contributions directed as a ROTH contribution. Those amounts are post-tax contributions and earnings on ROTH contributions are not taxable when properly withdrawn from the plan. As of June 30, 2025 the Deferred Compensation Plan had 12,396 participants.

The Division of Retirement and Benefits is responsible for Deferred Compensation Plan administration and record keeping. The Alaska Retirement Management Board is responsible for the specific investment of monies in the Deferred Compensation Plan.

Employers participating in the Plan may offer and make matching contributions. Currently, there is one employer actively matching employee contributions.

Participant accounts are self-directed with respect to investment options. Each participant designates how their contributions are to be allocated among the investment options. Each participant's account is credited with the participant's contributions and the appreciation or depreciation in unit value for the investment funds.

Deferred Compensation Plan net position as of June 30, 2025 was $1,289,720 thousand. The Deferred Compensation Plan is reported in the accompanying financial statements as a pension (and other employee benefit) trust fund.

NOTE 10 – INTERFUND TRANSACTIONS

The following schedules summarize individual interfund receivable and payable balances at June 30, 2025, and interfund transfers for the year then ended (in thousands):

INTERFUND RECEIVABLE / PAYABLE BALANCES

	Due from Other Funds							
Due to Other Funds	General Fund	Alaska Permanent Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Internal Service Funds	Fiduciary Funds	Other	Total
General Fund	$ —	$ 36,228	$ 1,813	$ 3,037	$ 41,011	$ 52,982	$ 1,052	$ 136,123
Alaska Permanent Fund	31,327	—	—	—	—	—	—	31,327
Nonmajor Governmental Funds	8,218	—	—	—	—	—	—	8,218
International Airports	2,567	—	—	—	—	—	—	2,567
Nonmajor Enterprise Funds	935	—	—	—	—	—	—	935
Internal Service Funds	1,922	—	—	—	—	—	—	1,922
Fiduciary Funds	37,737	—	—	—	—	—	—	37,737
Other	2,732	—	—	—	—	—	—	2,732
Total	$ 85,438	$ 36,228	$ 1,813	$ 3,037	$ 41,011	$ 52,982	$ 1,052	$ 221,561

The $2.7 million reported in the Other row consists of a $1.7 million receivable to Department of Revenue from the Alaska Permanent Fund that was not included in the Alaska Permanent Fund outside audit. This amount is immaterial to their audited financial statements thus the audit was not restated. The Other row also consists of a $1.0 million discrepancy between the PERS/TRS audit and the State of Alaska. This amount is immaterial to their audited financial statements thus the audit was not restated. The $1.1 million reported in the Other column consists of a discrepancy between the PERS/TRS audit and the State of Alaska. This amount is immaterial to their audited financial statements thus the audit was not restated.

INTERFUND TRANSFERS

	Transfers to				
Transfers From	General Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Internal Service Funds	Total
General Fund	$ —	$ 65,425	$ 3,354	$ 28,033	$ 96,812
Alaska Permanent Fund	3,688,590	—	—	—	3,688,590
Nonmajor Governmental Funds	35,171	95	—	—	35,266
Nonmajor Enterprise Funds	322	—	—	—	322
Fiduciary Funds	5,500	—	—	—	5,500
Total	$ 3,729,583	$ 65,520	$ 3,354	$ 28,033	$ 3,826,490

The general purpose for transfers is to move monies from funds required by statute to collect them to the funds required by statute or budget to expend them, to move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments come due, and transfer accumulated surpluses from "Other" funds to the General Fund.

The transfer from the Alaska Permanent Fund to the General Fund includes a $3.7 billion transfer for payment of the Permanent Fund dividends, administrative and associated costs of the dividend program, and to fund various State operating expenses. Additionally, a $31.3 million transfer to the Alaska Capital Income Fund.

NOTE 11 – RELATED PARTY ACTIVITY

In December 2020, AEA borrowed $17 million from AIDEA to acquire an approximately 39.3-mile 115 kV electricity transmission line system between the Sterling Substation and Quartz Creek Substation ("SSQ Line") from Homer Electric Association and to incorporate as part of the Bradley Lake Hydroelectric Project. The loan, bearing interest at 3.5%, requires semiannual interest and annual principal payments with a final maturity date of July 2040.

On September 30, 2010, pursuant to legislation and an agreement with AEA, AIDEA purchased 37 loans from AEA. Under the agreement, AEA must repurchase any loan upon default. As of June 30, 2025, 28 loans have been repaid and 9 have balances remaining, which are expected to be paid in full by FY 2037.

The Department of Transportation and Public Facilities (DOTPF) provides administrative and technical services benefiting all State-owned airports and seaplane bases. These costs are allocated based upon budgetary estimates of the *pro rata* portion that are borne by the various facilities as set forth in the annual appropriation and budget document of the State. Costs allocated to the International Airport Fund (IAF) and included in operating expenses totaled $725 thousand for the year ended June 30, 2025. Capital project management services are performed by DOTPF personnel and are capitalized to IAF construction in progress. These costs totaled $3.20 million during the year ended June 30, 2025.

NOTE 12 – COMMITMENTS, CONTINGENCIES, AND CONCENTRATIONS

A. SCHOOL DEBT

Under a program enacted in 1970 (AS 14.11.100), the State may reimburse municipalities up to 60, 70, 80, 90, or 100 percent of debt service on bonds issued to finance school construction. The percentage depends on the year in which the costs are incurred. The 60 percent limitation, enacted in 2002, applies to fiscal years after June 30, 1999.

Although the statute provides that the State may reimburse school districts 60, 70, 80, 90, or 100 percent of construction costs, the actual funding for the program is dependent on annual legislative appropriations to the school construction account. When amounts in the account are insufficient, the available funds are allocated *pro rata* among the eligible school districts. There is no contractual commitment by the State to make these payments. The amount for FY 2025 expended for school debt was $56.34 million, which was 100% of the entitlement. The total debt requirement, assuming the State makes full payment of its share of school debt service, would be approximately $314.04 million. The State is able to, and has in the past, appropriated less than the full amount anticipated by municipalities.

B. RISK MANAGEMENT AND SELF-INSURANCE

PRIMARY GOVERNMENT

The State maintains a risk management program that is administered by the Department of Administration, Division of Risk Management. The Division of Risk Management's objective is to protect the financial assets and operations of the State of Alaska from accidental loss through a comprehensive self-insurance program for normal and expected property and casualty claims of high frequency and low severity, combined with high-limit, broad-form excess insurance protection for catastrophic loss exposures.

Risk Management acts as the insurance carrier for each state agency, funding all sudden and accidental property and casualty claims. The annual premiums allocated by Risk Management are the maximum each agency is called upon to pay. This planning for accidental and catastrophic losses forestalls the need for the affected agency to request a supplemental appropriation or disrupt vital state services after a major property loss, adverse civil jury award, or significant workers' compensation claim.

By effectively managing the State's property and liability exposures through a comprehensive self-insurance program, Risk Management expends less public funds than would be paid to private insurance companies, while at the same time providing streamlined claims services utilizing professional adjusting firms located in the State of Alaska.

Property insurance with all-risk (including earthquake and flood) coverage is provided on a replacement cost basis for all state-owned or leased property; buildings (including contents, museum fine arts, etc.), aircraft, and watercraft (Alaska Marine Highway System ferries and other agency vessels).

Casualty coverages protect each state agency and their personnel from third-party civil (tort) liability claims alleged to have arisen from combined liability - general (premises/operations), automobile, professional (errors and omissions), medical malpractice, aviation (aircraft and airport), or marine (passenger injuries).

Additional specialty coverage includes blanket public employee faithful performance, accidental death and disability (including medical expenses) for volunteers, computer fraud and foreign liability, mechanical breakdown, etc. These insurance programs continually evolve, responding to new activities and special projects undertaken by each state agency. The State has not incurred a loss in excess of its insurance program.

In FY 2025, the State completely self-insured all statutory workers' compensation claims, general (premises and operations) and professional liability, automobile, property (buildings), cyber, and aircraft liability. The State had Self-Insured Retention (SIR) levels of $250 thousand for marine risks and $250 thousand per incident for airport liability exposures. Limits of excess insurance vary by risk: $1 billion per occurrence for marine, $125 million for fine arts, and $500 million for airport.

Both domestic and international insurance companies and various Lloyd's of London underwriting syndicates participate in the State of Alaska's excess insurance program. Independent brokers provide marketing. The State obtains an annual independent actuarial assessment of the State insurance program as required by AS 37.05.287(b) which calculates unfunded claims and allocated loss adjustment expenses (ALAE).

An unconstrained audit of the State of Alaska's overall property and casualty insurance program performed by an independent risk management consultant found the retention levels and excess insurance coverage purchased are appropriate.

Risk Management's budget is funded entirely through interagency receipts annually billed to each agency through a "Cost of Risk" premium allocation system. The Risk Management Information System generates the annual cost of risk allocation to each agency, reflecting their proportionate share of the State's overall cost of risk. Designed to achieve equitable distribution of the self-insurance program costs, it factors exposure values subject to loss and considers the past five years' actual claims experience incurred by each department.

For most cost of risk allocations, 80 percent of the premium billing is based on the average of the past five years' actual claims experience. This provides a direct fiscal incentive to each agency to reduce or control their claim costs.

The program compiles a property inventory schedule of all owned or leased buildings used or occupied by state agencies, listing age and type of building construction, occupancy, fire protection services and sprinkler systems, and projected replacement cost value. Individual premiums are then determined and allocated to each department.

The "Cost of Risk" premium is collected through two methods from individual state agency operating budgets. Reimbursable service agreements (RSAs) are used for all categories of insurance other than Workers' Compensation and Combined Liability (general, auto, and professional), which are assessed on a rate per $100 payroll applied monthly to each agency's actual payroll until the allocated premium is paid.

The table below presents changes in policy claim liabilities for the fiscal years ending June 30, 2024, and June 30, 2025, (in thousands). The State records its related liability using discounted amounts provided by actuaries. The amount of unpaid claim liabilities for Risk Management are presented at their present value using a 3.0 percent discount interest rate for FY 2024 and for FY 2025. Claims payment amounts include allocated loss adjustment expenses (legal and adjusting).

Fiscal Year	Beginning Balance	Current Year Claims and Changes in Estimates	Claim Payments	Ending Balance
2024	$ 150,908	$ 25,562	$ (27,620)	$ 148,850
2025	148,850	14,402	(29,203)	134,049

The Group Health and Life Fund is an Internal Service Fund of the State of Alaska, the plan is self-insured for all benefits. The plan's funding policy provides for the collection of insurance premiums from all employees, if applicable, and the State.

Insurance premium amounts are actuarially determined on an annual basis and adjusted as necessary. The State retains the risk of loss of allowable claims.

The liability for claims incurred but not reported (IBNR) represents the estimated amounts necessary to settle all outstanding claims as of the balance sheet date. The plan's reserve estimate for IBNR are based primarily on historical development patterns adjusted for current trends that would modify experience. Claims are re-evaluated periodically to consider the effects of inflation, claims settlement trends, and other economic factors. The process of establishing loss reserves is subject to uncertainties that are normal, recurring and inherent in the healthcare business.

Changes in the balances of claims liabilities during the years ended June 30, 2025 and 2024 were as follows (in thousands):

Fiscal Year	Beginning Balance	Heath Care Benefits	Benefits Paid	Ending Balance
2024	$ 17,409	$ 179,056	$ (172,649)	$ 23,816
2025	23,816	195,350	(194,363)	24,803

UNIVERSITY OF ALASKA

The University is exposed to a wide variety of risks including property loss, bodily and personal injury, intellectual property, errors and omissions, cyber-attacks, aviation and marine exposures. These risks are managed through a combination of self-insurance and commercial insurance.

The University is self-insured up to $2.0 million per occurrence for casualty claims and retains a $250 thousand minimum for property claims. Commercial insurance covers coverage amounts beyond these limits. Health care, workers' compensation and unemployment claims are fully self-insured. Liabilities have been established through actuarial analysis to cover estimates for both reported losses and unreported losses based upon past experience modified for current trends, along with projected costs for investigating and settling claims. No settled claims have exceeded coverage limits in the past three years.

Changes in applicable self-insured liability amounts follow (in thousands):

	Balance July 1, 2024	Provision for Claims	Claims Payments	Balance June 30, 2025
Health	$ 6,894	$ 76,062	$ (75,354)	$ 7,602
General Liability	4,406	535	(407)	4,534
Workers' Compensation	3,424	889	(1,278)	3,035
Unemployment	29	224	(205)	48
	$ 14,753	$ 77,710	$ (77,244)	$ 15,219

C. LITIGATION AND ADMINISTRATIVE APPEALS

The State is involved in a number of legal actions. The Department of Law estimates the probable maximum liability for the cases associated with the governmental fund types to be approximately $50.18 million, with an additional possible liability of $78.0 million. The probable loss amount has been reported as long-term debt obligations.

The amount of revenue recognized by the Northern Tobacco Securitization Corporation could be adversely impacted by certain third party litigation involving tobacco companies and others.

The Division of Retirement and Benefits was a defendant in a class action lawsuit against the State alleging that the passage of Senate Bill (SB) 141 violated the Alaska Constitution by extinguishing a former member's ability to re-enter the PERS/TRS defined benefits plan. According to SB 141, a PERS/TRS defined benefit former member would have to re-employ into an eligible defined benefit position by June 30, 2010 or lose that former member's status (tier standing). If that former member re-entered the workforce in a valid PERS/TRS position but after June 30, 2010, that person would become a defined contribution retirement plan member, rather than reinstated into their prior defined benefit status (tier standing). The lawsuit challenged the effect of SB 141 as an unconstitutional diminishment of a promised defined benefit.

In April 2022, the Alaska Supreme Court found that a former member's ability to reinstate PERS/TRS status is an accrued benefit protected by Article XII, Section 7 of the Alaska Constitution. The Court held that not allowing former members to buy

back into PERS/TRS defined benefit status resulted in an unconstitutional diminishment. The Division continues to determine the impact of this decision on PERS and TRS. The Division has notified class members of their right to seek reinstatement into the defined benefit plan and the procedures to do so and is working with impacted former members who meet the requirements to reestablish their position in the defined benefits plan. During fiscal year 2025, the System transferred $7 thousand from the PERS DCR-Occupational Death and Disability fund to the PERS DB Pension fund, $29 thousand from the PERS DCR-Retiree Medical fund to the PERS DB Alaska Retiree Health Trust fund, and $145 thousand from the PERS DCR-Health Reimbursement Arrangement plans to the PERS DB Alaska Retiree Healthcare Trust fund to re-establish certain former members' position in the defined benefits plan. It is unclear exactly how many former members will seek to reinstate to the defined benefits plan or the precise cost of the reintroduction of those former members to the defined benefits plan.

The Department of Revenue Tax Division's Oil and Gas Production Tax Audit Group performs periodic audits of oil and gas companies that file Alaska's oil and gas production tax returns. The audits mostly result in additional tax assessments and associated interest. The companies sometimes choose to pay the additional assessment "under protest" to avoid accruing interest. Because these prepayments are deposited in the Constitutional Budget Reserve Fund (CBRF) but are still under dispute, the tax assessment revenues recognized in the CBRF could be adversely affected by a potential refund resulting from a decision issued by the Department of Revenue Tax Division's Appeals Group, by the Department of Administration's Office of Administrative Hearings, by an Alaska Superior Court ruling, or by an Alaska Supreme Court ruling. The amount subject to potential refund could not be estimated.

In August of 2018, the U.S. Department of Health & Human Services (USDHHS), Office of Inspector General (OIG) released audit report number A-04-17-08059, in which the OIG found that the Children's Health Insurance Program Reauthorization Act of 2009 (CHIPRA) overpaid the State of Alaska an estimated $8.9 million in bonus payments due to the State including individuals that did not qualify because of their basis-of-eligibility category. The State of Alaska disagrees with this finding and joined several other states by entering into the formal appeals process through the USDHHS Department of Appeals Board (DAB) based on the states following the statutory criteria for the CHIPRA bonus payments and preparing current enrollment numbers in accordance with Centers for Medicare & Medicaid Services (CMS) guidance.

During FY 2021, USDHHS DAB issued a decision that required additional action by both the State and CMS. According to USDHHS DAB, the previous methodology used for determining the bonus awards was invalid; therefore, CMS could not pursue collecting the estimated overpayments. However, the decision allowed CMS the opportunity to recalculate the baseline year (2007) for determining eligibility and pursue an overpayment collection in accordance with this new calculation. As of June 30, 2025, USDHHS is evaluating the potential overpayment and the amount to potentially be repaid is unknown.

The Department of Natural Resource's Division of Oil and Gas performs periodic audits of oil and gas companies that file Alaska's oil and gas Royalty and Net Profit Share (NPS) reports. The audits mostly result in additional royalty and NPS payments and associated interest. The companies sometimes pay the additional assessment "under protest" to avoid accruing interest. Per Alaska Statutes 37.14.150 and 37.13.010, royalty payments are split between the Constitutional Budget Reserve Fund, Public School Trust Fund, and the Alaska Permanent Fund. Since the royalty and NPS revenues are still under dispute the funds could be adversely affected by a potential refund resulting from a decision issued by the Department of Natural Resource's Commissioner, by an Alaska Superior Court ruling, or by an Alaska Supreme Court ruling. As of the end of fiscal year June 30, 2025, there were no pending prepayments or payments made "under protest". If there were, we would not be able to estimate the amount of potential refund.

D. FEDERAL GRANTS

The State has received federal grants for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowance under terms of the grants, it is believed that any required reimbursements will not be material.

E. DISASTER RELIEF FUND

The State may be liable to reimburse communities for expenditures related to disasters in excess of the amount allocated by the State.

F. FUTURE LOAN COMMITMENTS AND GUARANTEES

As of June 30, 2025, the Alaska Clean Water and the Alaska Drinking Water Funds are committed to funding loans for which they have entered into agreements for communities, but funds have not yet been disbursed. The total amounts to be disbursed under these agreements are uncertain as not all of the loans are expected to be fully drawn and some loans may increase with changes in scope of the underlying projects; accordingly, they are not included in the financial statements for these funds. As of June 30, 2025, the Alaska Clean Water and the Alaska Drinking Water Funds have entered into binding commitments, as evidenced by signed loan agreements, for which funds remain to be disbursed totaling $88.87 million and $41.37 million respectively.

As of June 30, 2025, the Department of Commerce, Community and Economic Development identified outstanding loan commitments. Agreements have been entered into, but funds have not yet been disbursed. The open loan commitments include the Alaska Commercial Fishing Revolving Loan Fund for $1.49 million and the Alaska Fisheries Enhancement Revolving Loan Fund for $2.53 million.

As of June 30, 2025, the Alaska Energy Authority (AEA) had Power Project Fund loan commitments of $0.49 million.

As of June 30, 2025, the Alaska Industrial Development and Export Authority (AIDEA) had loan guarantees of $1.2 million.

On May 15, 2024, AIDEA's Board approved Resolution G24-04, committing up to $70 million to Alyeschem, LLC to support the financing of construction and long-term operation of the first petrochemical facility on Alaska's North Slope. As of June 30, 2025, no loans had been issued to Alyeschem, LLC and the full commitment remains outstanding.

On October 23, 2024, AIDEA's Board approved Resolution G24-12, extending a $50 million revolving line of credit to Hex Cook Inlet, LLC to support increased natural gas production and supply in the Cook Inlet. As of June 30, 2025, Hex cook Inlet, LLC had drawn $15 million from the line of credit, leaving $35 million available.

On June 17, 2025, AIDEA's Board approved Resolution G25-03, committing up to $17 million to Greensparc, Inc. to support the financing of a new data center in Cordova, Alaska. As of June 30, 2025, no loans had been issued to Greensparc, Inc., and the full commitment remains outstanding.

G. POTENTIAL DEVELOPMENT PROJECTS

Exclusive of the Alaska LNG Project, and regarding the development of a proposed in-state natural gas pipeline from the North Slope to Cook Inlet (Bullet Line), the Alaska Gasline Development Corporation (AGDC) entered into a 2010 agreement where $5.0 million would become due and payable when (a) the State awards permits, work product, and other results of a Bullet Line Preliminary Development Project to a Qualified Builder (other than a public corporation owned by the State); or (b) the State determines it will construct the Bullet Line itself, either through a public corporation owned by the State or otherwise, and (i) the Legislature of the State of Alaska appropriates some or all of the funding for the Bullet Line Development and Construction Expenses, or (ii) bonds are issued by the State or a public corporation owned by the State intended to finance some or all of the Bullet Line Development and Construction Expenses.

H. INVESTMENT COMMITMENTS

As of June 30, 2025, the Alaska Permanent Fund Corporation (APFC), on behalf of the Alaska Permanent Fund, had outstanding future funding commitments of $305 million for real estate fund investments.

As of June 30, 2025, the APFC, on behalf of the Alaska Permanent Fund, had outstanding future funding commitments of $21 million for absolute return, $1.5 billion for private credit, $4.2 billion for private equity, and $1.3 billion for infrastructure investments. Many alternative investments have liquidity constraints and may not be available for cash withdrawal until a specified period of time has elapsed.

The Alaska Housing Finance Corporation is obligated under contracts and other commitments to purchase and/or modernize certain fixed assets. The total commitment, including amounts to be funded buy third parties, was $9.33 million as of June 30, 2025.

The Alaska Retirement Management Board (ARMB) has entered into agreements with external investment managers to provide funding for future pension fund investments. As of June 30, 2025, ARMB's unfunded commitments were as follows (in thousands):

Investment Type		
Multi-Asset	$	891,488
Energy		30,275
Infrastructure		75,000
Private Equity		2,284,215
Real Estate		308,347
	$	3,589,325

I. POLLUTION REMEDIATION

Governmental Accounting Standards Board Statement (GASBS) 49 provides guidance for state and local governments in estimating and reporting the potential costs of pollution remediation. While GASBS 49 does not require the State to search for pollution, it does require the State to reasonably estimate and report a remediation liability when an obligating event occurs.

According to AS 46.03.010, it is the policy of the State to conserve, improve, and protect its natural resources and environment and control water, land, and air pollution, in order to enhance the health, safety, and welfare of the people of the State and their overall economic and social well-being. It is also the policy of the State to improve and coordinate the environmental plans, functions, powers, and programs of the State, in cooperation with the federal government, local governments, other public and private organizations, and concerned individuals, and to develop and manage the basic resources of water, land, and air to the end that the State may fulfill its responsibility as trustee of the environment for the present and future generations.

The State has the knowledge and expertise to estimate the remediation obligations presented in the statements based on prior experience in identifying and funding similar remediation activities. GASBS 49 requires the State to calculate pollution remediation liabilities using the expected cash flow technique. Where the State cannot reasonably estimate a pollution remediation obligation, it does not report a liability.

The remediation obligation estimates that appear in this report are subject to change over time. Cost may vary due to price fluctuations, changes in technology, changes in potential responsible parties, results of environmental studies, changes to statutes or regulations or other factors. Prospective recoveries from responsible parties may reduce the State's obligation.

At July 1, 2024, the General Fund had pollution remediation obligations of $120,495 thousand. As of June 30, 2025, the State had an increase to the obligations of $4,830 thousand and recognized a decrease of $4,873 thousand, for an ending balance of $120,452 thousand in pollution remediation obligation related activities. The State has an estimated potential recovery of $680 thousand from other responsible parties.

Additionally, the International Airports Fund (IAF) reported pollution remediation liabilities for which IAF is in whole or in part a responsible party. The liabilities were valued using the estimated mean of the future cash flows of costs and recovery associated with those sites, measured at current value. Amounts recorded as current and long-term portions of these estimated liabilities were respectively $1,300 thousand and $11,698 thousand at the end of FY 2025.

J. ENCUMBRANCES

The State of Alaska utilizes encumbrance accounting to identify fund obligations. The following shows encumbrances within the governmental funds for the fiscal year ended June 30, 2025:

	Amount (in thousands)	
General Fund	$	761,453
Special Revenue Funds		106,047
Capital Project Funds		434
Total Encumbrances	$	867,934

A review of the appropriations with encumbrance balances over $5 million were identified and analyzed below:

The Department of Commerce, Community and Economic Development administers projects related to transportation projects for $147.50 million. These projects are funded by the SBR Fund and general funds.

The Department of Commerce, Community and Economic Development administers projects related to community assistance for $5.03 million. This project is funded by community revenue sharing funds.

The Department of Health administers projects related to the COVID-19 pandemic for $7.18 million. This project is funded by general funds.

The Department of Commerce, Community and Economic Development administers the Alaska Reinsurance Program which was established under AS 21.55 to stabilize the health insurance market in Alaska. The program provides a reinsurance mechanism for insurers issuing policies that cover certain high-risk individuals through the Comprehensive Health Insurance Association. The program has $53.5 million remaining obligated in the Alaska Comprehensive Health Insurance Fund from revenues collected under Title 21 of the Alaska Statutes.

The Governor's Office administers projects related to deferred maintenance for $6.62 million. These projects are funded by Alaska Capital Income Funds.

The Department of Corrections administers projects related to prison healthcare for $8.14 million. These projects are funded by general funds.

The Department of Education and Early Development administers projects related to school repairs for $89.80 million. These projects are funded by general funds.

The Department of Military and Veteran's Affairs administers projects related to storm cleanup for $25.04 million. These projects are funded by disaster relief funds.

The Department of Health administers projects related to administrative services for $8.90 million. These projects are funded by general funds.

The Department of Commerce, Community and Economic Development administers grants for the Alaska Impact Grant Program for $62.31 million. This is funded by the National Petroleum Reserve Fund.

The Department of Commerce, Community and Economic Development administers construction projects for $27.65 million. These are funded by general funds.

The Department of Commerce, Community and Economic Development administers a grant for the Exxon Valdez Oil Spill funded "EVOSTC" for $5.80 million. These are funded by the Exxon Valdez Settlement Trust Fund.

The Department of Transportation administers projects related to transportation projects for $35.89 million. These projects are funded by general funds.

The Department of Natural Resources administers projects related to fire suppression for $12.90 million. These projects are funded by general funds.

K. MEDICAID

The Department of Health used two Medicaid Management Information Systems, Alaska Health Enterprise (AHE) and Optum Behavioral Health System (OBHS) FACETS, to process Medicaid and Children's Health Insurance Program medical claims submitted by service providers. Some claims are suspended during normal processing for reasons including third party insurance verification, verification of medical necessity, and provider claim submission errors. Due to the complexity of claim processing, the cost of settling the suspended claims cannot be reasonably estimated. The Optum Behavioral Health System (OBHS) FACETS was phased out midyear and is no longer applicable moving forward.

L. FINANCIAL GUARANTEES

In accordance with AS 18.56.098 (i), the State has guaranteed the Veterans Mortgage Program Bonds issued by the Alaska Housing Finance Corporation (AHFC) in the amount of $156.7 million at June 30, 2025. The guarantees extend through the life of the bonds, with a final maturity date of the longest series in 2053. In the event that AHFC cannot make the bond payments, the State would be responsible for the principal and interest.

M. CONCENTRATIONS

In FY 2025, the most significant sources of revenues were federal, taxes, and rents and royalties; which make up 89.4 percent of total revenues. With a large portion of total revenues coming from federal sources (57.7 percent), a large decrease in federal funding could impact the stability of the State. Additionally, with the volatility in petroleum related revenues, taxes, and rents and royalties continue to be a significant concern for the State of Alaska.

NOTE 13 – SUBSEQUENT EVENTS

A. ALASKA MUNICIPAL BOND BANK AUTHORITY

On July 23, 2025, the Authority issued $100.85 million in general obligation and refunding bonds, the 2025 Series Three (Tax-Exempt), with interest rate yields ranging between 2.62 percent and 4.04 percent and bond coupon rates of 5 percent. The Authority issued the bonds to current refund $45.84 million in outstanding 2015 Series Three general obligation bonds of the Authority and provide $57.80 million in new funding from the Authority to an authorized borrower to current refund outstanding debt. At the time of issuance, the 2025 Series Three Bonds produced estimated gross savings to the borrower of approximately $11.0 million.

B. ALASKA CLEAN WATER FUND

Pursuant to legislative authorization obtained during the 2025 session of the Alaska Legislature, the Series A Revenue Bond Anticipations Note for FY 2025 was issued on December 10, 2025, in the amount of $1.90 million. The borrowing is secured by interest earnings of the Alaska Clean Water Fund.

C. ALASKA DRINKING WATER FUND

Pursuant to legislative authorization obtained during the 2025 session of the Alaska Legislature, the Series B Revenue Bond Anticipation Note for FY 2025 was issued on December 10, 2025, in the amount of $2.19 million. The borrowing is secured by interest earnings of the Alaska Drinking Water Fund.

D. ALASKA HOUSING FINANCE CORPORATION

On July 1, 2025, the Corporation delivered its $133.0 million State Capital Project Bonds II, 2025 Series A. The Series A Bonds are tax-exempt general obligations of the Corporation having a final maturity of December 1, 2033, and paying interest each June 1 and December 1 at a fixed rate of 5.00 percent. Proceeds of the Series A Bonds will be used to refund certain outstanding obligations of the Corporation and for other authorized purposes.

On September 30, 2025, the Corporation delivered its $100.0 million Collateralized Bonds (Veterans Mortgage Program) 2025 First Series. The First Series Bonds are tax-exempt general obligations of the Corporation having a final maturity of December 1, 2054, and paying interest each June 1 and December 1 at fixed rates ranging from 2.50 percent to 5.00 percent. Proceeds of

the First Series Bonds will be used to finance qualified veterans mortgage loans. Principal and interest on the First Series Bonds is further secured by the unconditional guarantee of the State.

On February 4, 2026, the Corporation executed a Bond Purchase Agreement for the issuance of $106.4 million General Mortgage Revenue Bonds II, 2026 Series A. These are tax-exempt, fixed rate housing bonds to fund qualified first time homebuyer mortgage loans.

E. UNIVERSITY OF ALASKA

In July 2025, the University completed a bond refunding through the Alaska Municipal Bond Authority. The transaction retired portion of the outstanding General Revenue Bonds and CPA Lease Revenue Bonds through the issuance of a new General Obligation Refunding Bond. Following the refunding, total outstanding debt principal was $228.8 million. The refunding resulted in gross debt service savings of $11.0 million and net present value savings of $8.3 million. The AHFC note payable was not included in the refunding.

F. ALASKA RAILROAD CORPORATION

On August 14, 2025, the Alaska Railroad Corporation (ARRC) priced and authorized the sale of Cruise Port Revenue Bonds, Series 2025 (the "Bonds") with a par amount of $111.99 million. The transaction closed on August 26, 2025. The Bonds were sold at a premium, generating a total bond proceed of $116.16 million before deductions. After subtracting the underwriter's discount, the purchase price to ARRC was $115.27 million. Proceeds will be used to finance a portion of the purchase price of a new passenger terminal and dock facility to be constructed at the ARRC Seward Terminal Reserve in Seward, Alaska. The bonds have a final maturity date of October 1, 2054. The Series 2025 Bonds are a limited obligation of ARRC, payable solely from and secured solely by a pledge of the Gross Revenues and certain other securities (described as the "Trust Estate") as defined in the bond documents. The 2025 Bonds are not a general obligation of the ARRC and the revenues, funds, and assets of the ARRC (other than the Trust Estate) are not pledged or required to be pledged or required to be used for the payment of the 2025 Bonds or the interest. The 2025 Bonds do not constitute a debt, liability, or obligation of the State of Alaska or any political subdivision of the State. Neither the faith and credit nor the taxing power of the State or of a political subdivision of the State is pledged to the payment of the 2025 Bonds.

G. ALASKA INTERNATIONAL AIRPORT

On July 8, 2025, the Airport System closed the second and final phase of the forward delivery transaction that legally defeased the remaining principal for the Series 2016A and 2016B revenue bonds. The second transaction included the issuance of $50.21 million in Series 2025B revenue refunding bonds with a bond premium of $3.59 million. The transaction refunded $23.76 million Series 2016A and $38.10 million of Series 2016B revenue bonds for a combined refunding of $61.85 million. Included in the transaction was a $6.64 million Airport System cash contribution. The resulting Series 2025B revenue bonds were issued at a fixed rate. This phase of the bond transaction resulted in a total net decrease in debt service of approximately $14.48 million. The transaction represents a net present value savings of $4.20 million.

Management evaluated subsequent events through the date the financial statements were issued. In September 2025, New Pacific Airlines, Inc. (NPA) ceased operations at both Ted Stevens Anchorage International Airport and Fairbanks International Airport. Subsequent to year-end, the Alaska International Airport (AIAS) initiated the reconciliation of NPA's outstanding account balance to reflect the return of leased terminal and operational space to the System and the application of unallocated customer credits to outstanding invoices.

Management evaluates the collectability of accounts receivable based on specific identification of delinquent accounts, customer operating status, historical collection experience, and known economic or contractual factors. Based on this assessment, management determined that the remaining receivable balance associated with NPA is not collectible. Upon completion of the reconciliation, AIAS estimates that approximately $4.5 million of accounts receivable related to NPA will be written off. Of the estimated write-off, $2.3 million was recognized as bad debt expense during the year ended June 30, 2025. As of June 30, 2025, the total allowance for doubtful accounts was $5.8 million, which management believes is sufficient to absorb the estimated write-off. Total net revenues for the year ended June 30, 2025, were $78.5 million. This event did not require an adjustment to the financial statements as of June 30, 2025.

H. STATE OF ALASKA

On December 30, 2025, the State of Alaska has been awarded federal funding through the Centers for Medicare & Medicaid Services' (CMS) Rural Health Transformation Program (RHTP), a five-year, $50 billion national initiative designed to strengthen, stabilize, and modernize health care systems in rural communities across the country. In each year of the program starting in 2026, Alaska will receive $272.2 million to support targeted, system-level investments aimed at improving access to care while reinforcing the long-term stability of Alaska's health care infrastructure.

NOTE 14 – RESTATED BEGINNING NET POSITION AND EXTRAORDINARY ITEMS

Extraordinary Item

In FY 2025, in conjunction with Alaska Energy Authority (AEA), Alaska Industrial Development and Export Authority (AIDEA) discontinued employing personnel that conduct business for AEA, who in turn began to employ these personnel. AIDEA allocated $5.3 million of their pension liability and related deferred inflows and outflows at the start of 2025 to AEA. AIDEA further allocated the net Other Post-employment Benefits asset and associated deferred inflows and outflows in the amount of $2.9 million to AEA.

Restated Beginning Net Position

Effective for fiscal year 2025, the state adopted the following new standards issued by the Governmental Accounting Standards Board (GASB): Statement No. 101, Compensated Absences. GASB Statement No. 101 updates the accounting and financial reporting requirements for compensated absences. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. It also establishes guidance for measuring a liability for leave that has not been used. The June 30, 2024, compensated absence liability balances were restated as a result of this new standard. The compensated absence liabilities are reported as long-term liabilities on the government-wide Statement of Net Position, and as accrued liabilities and other long-term obligations on the proprietary fund Statement of Net Position. The effect of the adjustments (in thousands) are shown in the following table:

	June 30, 2024, as previously reported	Change in Accounting Principle	July 1, 2024, as restated
Government-Wide			
Governmental Activities	$ 93,890,590	$ (8,487)	$ 93,882,103
Business-Type Activities	3,549,594	—	$ 3,549,594
Total Primary Government	$ 97,440,184	$ (8,487)	$ 97,431,697
Proprietary Funds			
International Airports	$ 1,103,854	$ —	$ 1,103,854
Internal Service Funds	454,753	(32)	$ 454,721
Total Proprietary Funds	$ 1,558,607	$ (32)	$ 1,558,575
Discretely Presented Component Units			
Alaska Railroad Corporation	$ 484,837	$ (81)	$ 484,756
Total Discretely Presented Component Units	$ 484,837	$ (81)	$ 484,756

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Required Supplementary Information



STATE OF ALASKA **STATEMENT 2.01**
Budgetary Comparison Schedule
General Fund
For the Fiscal Year Ended June 30, 2025
(Stated in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Unrestricted:				
Taxes	$ 1,676,570	$ 1,676,570	$ 1,652,539	$ 24,031
Licenses and Permits	116,439	119,723	145,208	(25,485)
Charges for Services	178,011	395,335	182,882	212,453
Fines and Forfeitures	31,341	31,214	59,341	(28,127)
Rents and Royalties	1,118,900	1,116,333	1,078,990	37,343
Premiums and Contributions	1,193	926	877	49
Interest and Investment Income (Loss)	156,600	156,600	350,330	(193,730)
Payments In from Component Units	261,043	274,851	51,038	223,813
Other Revenues	92,700	92,700	49,366	43,334
Restricted:				
Federal Grants in Aid	15,051,179	14,399,558	4,628,655	9,770,903
Interagency	745,970	1,389,524	673,646	715,878
Payments In from Component Units	111,453	115,839	—	115,839
Other Revenues	7,986	9,798	8,581	1,217
Total Revenues	19,549,385	19,778,971	8,881,453	10,897,518
EXPENDITURES				
Current:				
General Government	749,502	838,972	675,630	163,342
Alaska Permanent Fund Dividend	1,086,247	1,086,247	1,074,243	12,004
Education	2,153,697	2,174,174	2,043,812	130,362
University	460,082	474,375	417,857	56,518
Health and Human Services	6,341,700	6,777,080	4,445,195	2,331,885
Law and Justice	400,316	426,889	378,269	48,620
Public Protection	1,265,632	1,644,138	1,135,191	508,947
Natural Resources	640,843	681,419	397,084	284,335
Development	1,821,077	1,902,105	191,218	1,710,887
Transportation	9,181,655	7,043,827	1,833,471	5,210,356
Intergovernmental Revenue Sharing	133,925	105,064	102,734	2,330
Debt Service:				
Principal	81,246	81,246	81,246	—
Interest and Other Charges	17,192	17,192	17,192	—
Total Expenditures	24,333,114	23,252,728	12,793,142	10,459,586
Excess (Deficiency) of Revenues Over Expenditures	(4,783,729)	(3,473,757)	(3,911,689)	437,932
OTHER FINANCING SOURCES (USES)				
Transfers In from Other Funds	6,249,852	6,249,852	6,249,852	—
Transfers (Out to) Other Funds	(2,551,597)	(2,551,597)	(2,551,597)	—
Total Other Financing Sources and Uses	3,698,255	3,698,255	3,698,255	—
Excess (Deficiency) of Revenues, Expenditures, Other Financing Sources, Special and Extraordinary Items, Budgetary Basis	$ (1,085,474)	$ 224,498	(213,434)	$ 437,932
RECONCILIATION OF BUDGETARY / GAAP REPORTING:				
Adjust Expenditures for Encumbrances			9,395	
Basis Difference			(103,755)	
Excess (Deficiency) of Revenues, Expenditures, Other Financing Sources, Special and Extraordinary Items, GAAP Basis			(307,794)	
Fund Balances - Beginning of Year			5,791,268	
Fund Balances - End of Year			$ 5,483,474	

Note to Required Supplementary Information - Budgetary Reporting
For the Fiscal Year Ended June 30, 2025

The Budgetary Comparison Schedule - General Fund presents comparisons of the original and final adopted budget with actual data on a budgetary basis. The State issues a separate legal basis budgetary report, which demonstrates legal compliance with the budget. A copy of this report may be obtained by contacting the State of Alaska, Department of Administration, Division of Finance, P.O. Box 110204, Juneau, AK 99811-0204, or may be viewed online at http://doa.alaska.gov/dof/reports/annualreport.html.

The legislature's legal authorization (appropriations) to incur obligations is enacted on a basis inconsistent with Generally Accepted Accounting Principles (GAAP). The reconciliation of the budgetary basis to GAAP is shown directly on the Budgetary Comparison Schedule - General Fund. Both the annual operating budget and the net continuing total budget are included.

The types of differences are as follows:

- Encumbrances are included for total authorized expenditures, although for GAAP purposes they are excluded.

- There was financial activity related to reimbursable services agreements (RSA) and interfund transactions that were recorded in the general fund and in other funds. For budgetary purposes, that activity was left in the general fund, but for GAAP purposes it was eliminated from the general fund.

- Basis differences arise when the budgetary basis of accounting differs from the basis of accounting applicable to fund type when reporting on operations in accordance with GAAP. This difference is comprised of the following in the general fund (in thousands):

Petroleum Severance Taxes and Royalties	$ (70,965)
Medical Assistance Program	(37,084)
Tobacco Tax	(1,342)
Alcohol Tax	(73)
Tire Tax	(10)
Vehicle Rental Tax	(284)
Commercial Passenger Vessel Excise Tax	1,408
Marijuana Tax	(310)
Working Reserve	4,905
Total General Fund Basis Difference	$ (103,755)

STATE OF ALASKA **STATEMENT 2.10**

Proportionate Share of the Net Pension Liability Schedule

Public Employees' Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the net pension liability	49.60 %	49.09 %	49.36 %	48.96 %	49.09 %
Component unit's proportion of the net pension liability	5.49 %	5.28 %	5.18 %	5.77 %	4.79 %
Nonemployer contributing state's proportion of the net pension liability	13.61 %	12.60 %	10.88 %	6.03 %	14.86 %
Primary government's proportionate share of the net pension liability	$ 2,720,291	$ 2,545,223	$ 2,515,767	$ 1,796,269	$ 2,896,625
Component unit's proportionate share of the net pension liability	$ 301,085	$ 274,012	$ 264,052	$ 211,646	$ 282,741
Nonemployer contributing state's share of the net pension liability	$ 746,313	$ 653,370	$ 554,547	$ 221,236	$ 876,821
Primary government's covered payroll	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501	$ 1,276,521
Component unit's covered payroll	$ 79,018	$ 76,646	$ 80,973	$ 91,176	$ 102,596
Primary government's proportionate share of the net pension liability as a percentage of its covered payroll	203.87 %	207.19 %	213.22 %	157.50 %	226.92 %
Component unit's proportionate share of the net pension liability as a percentage of its covered payroll	381.03 %	357.50 %	326.10 %	232.13 %	275.59 %
Plan fiduciary net position as a percentage of the total pension liability	67.81 %	68.23 %	67.97 %	76.46 %	61.61 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.10**

Proportionate Share of the Net Pension Liability Schedule

Public Employees' Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Primary government's proportion of the net pension liability	49.72 %	49.53 %	50.62 %	51.87 %	50.75 %
Component unit's proportion of the net pension liability	4.91 %	5.15 %	4.74 %	5.79 %	5.52 %
Nonemployer contributing state's proportion of the net pension liability	14.28 %	11.33 %	13.40 %	5.38 %	10.40 %
Primary government's proportionate share of the net pension liability	$ 2,721,623	$ 2,461,037	$ 2,616,648	$ 2,899,139	$ 2,461,215
Component unit's proportionate share of the net pension liability	$ 268,783	$ 255,967	$ 244,871	$ 323,541	$ 267,632
Nonemployer contributing state's share of the net pension liability	$ 781,773	$ 562,886	$ 692,476	$ 300,921	$ 504,300
Primary government's covered payroll	$ 1,102,180	$ 1,093,705	$ 1,092,504	$ 1,090,607	$ 1,148,502
Component unit's covered payroll	$ 116,162	$ 119,018	$ 128,050	$ 140,886	$ 150,562
Primary government's proportionate share of the net pension liability as a percentage of its covered payroll	246.93 %	225.02 %	239.51 %	265.83 %	214.30 %
Component unit's proportionate share of the net pension liability as a percentage of its covered payroll	231.39 %	215.07 %	191.23 %	229.65 %	177.76 %
Plan fiduciary net position as a percentage of the total pension liability	63.42 %	65.19 %	63.37 %	59.55 %	63.96 %

Employer Contributions Schedule
Public Employees' Retirement System - Pension
Last Ten Fiscal Years
(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 300,314	$ 250,613	$ 264,648	$ 250,432	$ 254,597
Contributions in relation to the statutorily required contribution	300,317	250,621	231,768	248,138	255,643
Contribution deficiency (excess)	$ (3)	$ (8)	$ 32,880	$ 2,294	$ (1,046)
Covered payroll	$ 1,467,611	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501
Contributions as a percentage of covered payroll	20.46 %	18.78 %	18.87 %	21.03 %	22.41 %
Component Units					
Statutorily required contribution	$ 17,973	$ 18,633	$ 17,702	$ 14,121	$ 13,890
Contributions in relation to the statutorily required contribution	34,760	32,782	29,501	23,737	21,861
Contribution deficiency (excess)	$ (16,787)	$ (14,149)	$ (11,799)	$ (9,616)	$ (7,971)
Covered payroll	$ 74,430	$ 79,018	$ 76,646	$ 80,973	$ 91,176
Contributions as a percentage of covered payroll	46.70 %	41.49 %	38.49 %	29.31 %	23.98 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ 59,149	$ 37,942	$ 33,933	$ 97,700	$ 102,429
Contributions in relation to the statutorily required contribution	59,149	37,942	33,933	97,700	101,383
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ 1,046

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.11**

Employer Contributions Schedule

Public Employees' Retirement System - Pension

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Primary Government					
Statutorily required contribution	$ 200,767	$ 188,809	$ 181,720	$ 170,247	$ 164,533
Contributions in relation to the statutorily required contribution	212,693	207,815	183,334	179,742	164,533
Contribution deficiency (excess)	$ (11,926)	$ (19,006)	$ (1,614)	$ (9,495)	$ —
Covered payroll	$ 1,276,521	$ 1,102,180	$ 1,093,885	$ 1,092,504	$ 1,090,607
Contributions as a percentage of covered payroll	16.66 %	18.85 %	16.76 %	16.45 %	15.09 %
Component Units					
Statutorily required contribution	$ 16,074	$ 17,626	$ 20,590	$ 19,693	$ 17,969
Contributions in relation to the statutorily required contribution	19,763	17,718	20,590	19,693	17,969
Contribution deficiency (excess)	$ (3,689)	$ (92)	$ —	$ —	$ —
Covered payroll	$ 102,596	$ 116,162	$ 119,018	$ 128,050	$ 140,886
Contributions as a percentage of covered payroll	19.26 %	15.25 %	17.30 %	15.38 %	12.75 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ 69,067	$ 67,433	$ 36,399	$ 40,360	$ 43,535
Contributions in relation to the statutorily required contribution	79,486	67,857	36,770	50,027	43,535
Contribution deficiency (excess)	$ (10,419)	$ (424)	$ (371)	$ (9,667)	$ —

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

During the 32nd Legislature, Senate Bill 55 made changes to Alaska Statute (AS) 39.35.255 that indicated the State of Alaska shall contribute to the System every payroll period an amount sufficient to pay the full actuarially determined employer normal cost.

STATE OF ALASKA **STATEMENT 2.12**

Proportionate Share of the Net OPEB Liability Schedule

Public Employees' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the net OPEB liability or asset	49.61 %	49.10 %	49.37 %	48.95 %	49.10 %
Component unit's proportion of the net OPEB liability or asset	5.50 %	5.27 %	5.15 %	5.79 %	4.79 %
Nonemployer contributing state's proportion of the net OPEB liability or asset	13.54 %	12.69 %	11.16 %	5.85 %	14.89 %
Primary government's proportionate share of the net OPEB liability or (asset)	$ (1,092,455)	$ (1,129,681)	$ (971,422)	$ (1,255,765)	$ (222,361)
Component unit's proportionate share of the net OPEB liability or (asset)	$ (121,124)	$ (121,352)	$ (101,300)	$ (148,506)	$ (21,690)
Nonemployer contributing state's share of the net OPEB liability or (asset)	$ (298,268)	$ (292,043)	$ (219,574)	$ (150,200)	$ (67,431)
Primary government's covered payroll	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501	$ 1,276,521
Component unit's covered payroll	$ 92,423	$ 89,120	$ 92,476	$ 100,856	$ 110,704
Primary government's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	81.87 %	91.96 %	82.33 %	110.11 %	17.42 %
Component unit's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	131.05 %	136.17 %	109.54 %	147.25 %	19.59 %
Plan fiduciary net position as a percentage of the total OPEB liability	130.59 %	133.96 %	128.51 %	135.54 %	106.15 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.12**

Proportionate Share of the Net OPEB Liability Schedule

Public Employees' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the net OPEB liability or asset	49.73 %	49.54 %	50.64 %
Component unit's proportion of the net OPEB liability or asset	4.91 %	5.15 %	4.74 %
Nonemployer contributing state's proportion of the net OPEB liability or asset	14.30 %	11.35 %	13.41 %
Primary government's proportionate share of the net OPEB liability or (asset)	$ 73,794	$ 508,456	$ 427,754
Component unit's proportionate share of the net OPEB liability or (asset)	$ 7,285	$ 52,106	$ 39,552
Nonemployer contributing state's share of the net OPEB liability or (asset)	$ 21,218	$ 116,512	$ 113,255
Primary government's covered payroll	$ 1,102,180	$ 1,093,705	$ 1,092,504
Component unit's covered payroll	$ 116,162	$ 119,018	$ 128,050
Primary government's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	6.70 %	46.49 %	39.15 %
Component unit's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	6.27 %	43.78 %	30.89 %
Plan fiduciary net position as a percentage of the total OPEB liability	98.13 %	93.13 %	89.70 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Employer Contributions Schedule

Public Employees' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 2	$ —	$ 6	$ 38,261	$ 34,183
Contributions in relation to the statutorily required contribution	2	—	6	38,261	34,183
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 1,467,611	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501
Contributions as a percentage of covered payroll	— %	— %	— %	3.24 %	3.00 %
Component Units					
Statutorily required contribution	$ 676	$ 689	$ 638	$ 5,729	$ 7,015
Contributions in relation to the statutorily required contribution	—	344	329	5,547	6,574
Contribution deficiency (excess)	$ 676	$ 345	$ 309	$ 182	$ 441
Covered payroll	$ 89,644	$ 92,423	$ 89,120	$ 92,476	$ 100,856
Contributions as a percentage of covered payroll	— %	0.37 %	0.37 %	6.00 %	6.52 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ —	$ —	$ —	$ —	$ —
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —

This schedule continued on next page.

Employer Contributions Schedule

Public Employees' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution	$ 64,223	$ 87,606	$ 44,192
Contributions in relation to the statutorily required contribution	53,167	50,848	41,929
Contribution deficiency (excess)	$ 11,056	$ 36,758	$ 2,263
Covered payroll	$ 1,276,521	$ 1,102,180	$ 1,093,885
Contributions as a percentage of covered payroll	4.16 %	4.61 %	3.83 %
Component Units			
Statutorily required contribution	$ 6,073	$ 6,825	$ 6,060
Contributions in relation to the statutorily required contribution	8,142	6,614	6,060
Contribution deficiency (excess)	$ (2,069)	$ 211	$ —
Covered payroll	$ 110,704	$ 116,162	$ 119,018
Contributions as a percentage of covered payroll	7.35 %	5.69 %	5.09 %
Primary Government Nonemployer Contribution			
Statutorily required contribution	$ 11,289	$ 11,137	$ 2,316
Contribution deficiency (excess)	$ 11,289	$ 11,137	$ 2,316

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.14**

Proportionate Share of the Collective Net OPEB Liability Schedule

Public Employees' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the collective net OPEB liability or asset	49.30 %	48.85 %	48.48 %	48.63 %	48.77 %
Component unit's proportion of the collective net OPEB liability or asset	6.32 %	5.74 %	5.12 %	4.66 %	4.25 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (29,432)	$ (25,061)	$ (21,252)	$ (21,435)	$ (13,294)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (3,771)	$ (2,946)	$ (2,245)	$ (2,053)	$ (1,160)
Primary government's covered payroll	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501	$ 1,276,521
Component unit's covered payroll	$ 150,507	$ 124,932	$ 107,260	$ 93,463	$ 89,410
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	2.21 %	2.04 %	1.80 %	1.88 %	1.04 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	2.51 %	2.36 %	2.09 %	2.20 %	1.30 %
Plan fiduciary net position as a percentage of the total OPEB liability	346.81 %	349.24 %	348.80 %	374.23 %	283.80 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.14**

Proportionate Share of the Collective Net OPEB Liability Schedule

Public Employees' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the collective net OPEB liability or asset	49.15 %	48.37 %	49.14 %
Component unit's proportion of the collective net OPEB liability or asset	4.30 %	4.58 %	4.03 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (11,917)	$ (9,395)	$ (6,972)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (164)	$ (140)	$ (103)
Primary government's covered payroll	$ 1,102,180	$ 1,093,705	$ 508,805
Component unit's covered payroll	$ 116,162	$ 119,018	$ 65,874
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	1.08 %	0.86 %	1.37 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	0.14 %	0.12 %	0.16 %
Plan fiduciary net position as a percentage of the total OPEB liability	— %	— %	— %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

STATE OF ALASKA **SCHEDULE 2.15**

Employer Contributions Schedule

Public Employees' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution (restated)	$ 3,603	$ 3,092	$ 2,988	$ 2,789	$ 2,591
Contributions in relation to the statutorily required contribution	3,603	3,093	2,996	2,795	2,591
Contribution deficiency (excess)	$ —	$ (1)	$ (8)	$ (6)	$ —
Covered payroll	$ 1,467,611	$ 1,334,336	$ 1,228,426	$ 1,179,889	$ 1,140,501
Contributions as a percentage of covered payroll	0.25 %	0.23 %	0.24 %	0.24 %	0.23 %
Component Units					
Statutorily required contribution (restated)	$ 365	$ 392	$ 326	$ 279	$ 308
Contributions in relation to the statutorily required contribution	396	410	348	298	251
Contribution deficiency (excess)	$ (31)	$ (18)	$ (22)	$ (19)	$ 57
Covered payroll	$ 149,412	$ 150,507	$ 124,932	$ 107,260	$ 93,463
Contributions as a percentage of covered payroll	0.27 %	0.27 %	0.28 %	0.28 %	0.27 %

This schedule continued on next page.

STATE OF ALASKA **SCHEDULE 2.15**

Employer Contributions Schedule

Public Employees' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution (restated)	$ 2,137	$ 2,007	$ 1,088
Contributions in relation to the statutorily required contribution	2,137	2,008	1,088
Contribution deficiency (excess)	$ —	$ (1)	$ —
Covered payroll	$ 1,276,521	$ 1,102,180	$ 547,669
Contributions as a percentage of covered payroll	0.17 %	0.18 %	0.20 %
Component Units			
Statutorily required contribution (restated)	$ 189	$ 174	$ 90
Contributions in relation to the statutorily required contribution	188	175	90
Contribution deficiency (excess)	$ 1	$ (1)	$ —
Covered payroll	$ 89,410	$ 116,162	$ 65,276
Contributions as a percentage of covered payroll	0.21 %	0.15 %	0.14 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **SCHEDULE 2.16**

Proportionate Share of the Collective Net OPEB Liability Schedule

Public Employees' Retirement System - Retiree Medical Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the collective net OPEB liability or asset	48.19 %	47.87 %	47.68 %	48.08 %	47.99 %
Component unit's proportion of the collective net OPEB liability or asset	7.24 %	6.66 %	5.89 %	5.35 %	5.09 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (22,464)	$ (22,731)	$ (16,560)	$ (12,906)	$ 3,404
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (3,375)	$ (3,163)	$ (2,046)	$ (1,436)	$ 361
Primary government's covered payroll	$ 916,538	$ 818,842	$ 747,777	$ 680,616	$ 809,874
Component unit's covered payroll	$ 146,395	$ 121,458	$ 102,330	$ 88,707	$ 84,255
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	2.45 %	2.78 %	2.21 %	1.90 %	0.42 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	2.31 %	2.60 %	2.00 %	1.62 %	0.43 %
Plan fiduciary net position as a percentage of the total OPEB liability or asset	119.87 %	124.29 %	120.08 %	115.10 %	95.23 %

This schedule continued on next page.

STATE OF ALASKA **SCHEDULE 2.16**

Proportionate Share of the Collective Net OPEB Liability Schedule

Public Employees' Retirement System - Retiree Medical Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the collective net OPEB liability or asset	48.37 %	48.37 %	49.14 %
Component unit's proportion of the collective net OPEB liability or asset	5.17 %	4.58 %	4.03 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ 11,556	$ 6,156	$ 2,563
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ 1,236	$ 582	$ 210
Primary government's covered payroll	$ 599,129	$ 547,669	$ 508,805
Component unit's covered payroll	$ 116,162	$ 65,276	$ 65,874
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	1.93 %	1.12 %	0.50 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	1.06 %	0.89 %	0.32 %
Plan fiduciary net position as a percentage of the total OPEB liability or asset	83.17 %	88.17 %	94.00 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

STATE OF ALASKA **STATEMENT 2.17**

Employer Contributions Schedule

Public Employees' Retirement System - Retiree Medical Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 9,856	$ 8,044	$ 8,963	$ 8,045	$ 8,914
Contributions in relation to the statutorily required contribution	9,856	8,044	8,989	8,062	8,914
Contribution deficiency (excess)	$ —	$ —	$ (26)	$ (17)	$ —
Covered payroll	$ 1,042,489	$ 916,538	$ 818,842	$ 747,777	$ 680,616
Contributions as a percentage of covered payroll	0.95 %	0.88 %	1.10 %	1.08 %	1.31 %
Component Units					
Statutorily required contribution	$ 1,185	$ 1,264	$ 4,293	$ 885	$ 894
Contributions in relation to the statutorily required contribution	1,317	1,315	1,238	1,003	1,002
Contribution deficiency (excess)	$ (132)	$ (51)	$ 3,055	$ (118)	$ (108)
Covered payroll	$ 162,433	$ 146,395	$ 121,458	$ 102,330	$ 88,707
Contributions as a percentage of covered payroll	0.81 %	0.90 %	1.02 %	0.98 %	1.13 %

This schedule continued on next page.

Employer Contributions Schedule

Public Employees' Retirement System - Retiree Medical Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution	$ 8,555	$ 6,156	$ 5,641
Contributions in relation to the statutorily required contribution	8,555	5,670	5,641
Contribution deficiency (excess)	$ —	$ 486	$ —
Covered payroll	$ 809,874	$ 599,129	$ 547,669
Contributions as a percentage of covered payroll	1.06 %	0.95 %	1.03 %
Component Units			
Statutorily required contribution	$ 896	$ 582	$ 532
Contributions in relation to the statutorily required contribution	914	604	532
Contribution deficiency (excess)	$ (18)	$ (22)	$ —
Covered payroll	$ 84,255	$ 116,162	$ 65,276
Contributions as a percentage of covered payroll	1.08 %	0.52 %	0.82 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.20**

Proportionate Share of the Net Pension Liability Schedule

Teachers' Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the net pension liability	0.72 %	0.65 %	0.65 %	0.65 %	0.65 %
Component unit's proportion of the net pension liability	1.45 %	1.39 %	1.54 %	1.93 %	1.42 %
Nonemployer contributing state's proportion of the net pension liability	62.77 %	60.85 %	56.76 %	45.61 %	63.02 %
Primary government's proportionate share of the net pension liability	$ 13,293	$ 11,517	$ 10,799	$ 5,198	$ 13,276
Component unit's proportionate share of the net pension liability	$ 26,861	$ 24,430	$ 25,728	$ 15,339	$ 28,801
Nonemployer contributing state's share of the net pension liability	$ 1,161,081	$ 1,069,941	$ 946,135	$ 363,023	$ 1,281,372
Primary government's covered payroll	$ 6,955	$ 5,893	$ 6,307	$ 5,349	$ 5,143
Component unit's covered payroll	$ 13,424	$ 14,268	$ 15,231	$ 16,049	$ 18,249
Primary government's proportionate share of the net pension liability as a percentage of its covered payroll	191.13 %	195.44 %	171.22 %	97.18 %	258.14 %
Component unit's proportionate share of the net pension liability as a percentage of its covered payroll	200.10 %	171.22 %	168.92 %	95.58 %	157.82 %
Plan fiduciary net position as a percentage of the total pension liability	77.07 %	77.62 %	78.33 %	89.43 %	72.81 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.20**

Proportionate Share of the Net Pension Liability Schedule

Teachers' Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Primary government's proportion of the net pension liability	0.67 %	0.67 %	0.67 %	0.75 %	0.78 %
Component unit's proportion of the net pension liability	1.60 %	1.68 %	1.61 %	2.14 %	2.03 %
Nonemployer contributing state's proportion of the net pension liability	59.33 %	59.39 %	63.14 %	53.90 %	61.03 %
Primary government's proportionate share of the net pension liability	$ 12,438	$ 12,807	$ 13,601	$ 17,047	$ 14,501
Component unit's proportionate share of the net pension liability	$ 29,951	$ 32,065	$ 32,661	$ 48,846	$ 37,680
Nonemployer contributing state's share of the net pension liability	$ 1,108,594	$ 1,136,829	$ 1,279,682	$ 1,230,776	$ 1,135,514
Primary government's covered payroll	$ 5,312	$ 4,768	$ 4,853	$ 5,388	$ 5,620
Component unit's covered payroll	$ 20,625	$ 20,625	$ 22,128	$ 25,212	$ 31,575
Primary government's proportionate share of the net pension liability as a percentage of its covered payroll	234.15 %	268.60 %	280.26 %	316.39 %	258.02 %
Component unit's proportionate share of the net pension liability as a percentage of its covered payroll	145.22 %	155.47 %	147.60 %	193.74 %	119.33 %
Plan fiduciary net position as a percentage of the total pension liability	74.68 %	74.10 %	72.40 %	68.40 %	73.82 %

STATE OF ALASKA **STATEMENT 2.21**

Employer Contributions Schedule

Teachers' Retirement System - Pension

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 1,296	$ 1,263	$ 1,001	$ 1,147	$ 1,120
Contributions in relation to the statutorily required contribution	1,296	1,263	1,001	1,147	1,120
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 6,430	$ 6,955	$ 5,893	$ 6,307	$ 5,349
Contributions as a percentage of covered payroll	20.16 %	18.16 %	16.99 %	18.19 %	20.94 %
Component Units					
Statutorily required contribution	$ 1,458	$ 1,686	$ 1,792	$ 923	$ 907
Contributions in relation to the statutorily required contribution	1,980	2,075	2,206	923	907
Contribution deficiency (excess)	$ (522)	$ (389)	$ (414)	$ —	$ —
Covered payroll	$ 11,609	$ 13,424	$ 14,268	$ 15,231	$ 16,049
Contributions as a percentage of covered payroll	17.06 %	15.46 %	15.46 %	6.06 %	5.65 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ 123,358	$ 98,766	$ 91,029	$ 142,665	$ 134,070
Contributions in relation to the statutorily required contribution	122,442	97,951	90,412	141,739	134,070
Contribution deficiency (excess)	$ 916	$ 815	$ 617	$ 926	$ —

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.21**

Employer Contributions Schedule

Teachers' Retirement System - Pension

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Primary Government					
Statutorily required contribution	$ 1,097	$ 1,086	$ 989	$ 872	$ 925
Contributions in relation to the statutorily required contribution	1,184	1,095	1,004	1,003	925
Contribution deficiency (excess)	$ (87)	$ (9)	$ (15)	$ (131)	$ —
Covered payroll	$ 5,143	$ 5,312	$ 4,768	$ 4,853	$ 5,388
Contributions as a percentage of covered payroll	23.02 %	20.61 %	21.06 %	20.67 %	17.17 %
Component Units					
Statutorily required contribution	$ 1,465	$ 1,830	$ 1,859	$ 2,003	$ 1,973
Contributions in relation to the statutorily required contribution	1,735	1,735	1,859	2,003	1,973
Contribution deficiency (excess)	$ (270)	$ 95	$ —	$ —	$ —
Covered payroll	$ 18,249	$ 20,625	$ 22,128	$ 25,212	$ 27,848
Contributions as a percentage of covered payroll	9.51 %	8.41 %	8.40 %	7.94 %	7.08 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ 126,831	$ 127,371	$ 105,888	$ 94,775	$ 89,957
Contributions in relation to the statutorily required contribution	140,219	127,365	111,042	115,980	89,957
Contribution deficiency (excess)	$ (13,388)	$ 6	$ (5,154)	$ (21,205)	$ —

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

In FY 2017 the legislature appropriated $2.0 billion to the Teacher's Retirement System's retirement funds from the Constitutional Budget Reserve Fund to help with the net pension liability.

STATE OF ALASKA **STATEMENT 2.22**

Proportionate Share of the Collective Net OPEB Liability Schedule

Teachers' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the collective net OPEB liability or asset	0.72 %	0.65 %	0.65 %	0.65 %	0.65 %
Component unit's proportion of the collective net OPEB liability or asset	1.51 %	1.43 %	1.57 %	2.00 %	1.41 %
Nonemployer contributing state's proportion of the collective net OPEB liability or asset	61.39 %	59.75 %	55.89 %	43.49 %	63.12 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (7,168)	$ (6,616)	$ (5,682)	$ (7,596)	$ (2,335)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (15,034)	$ (14,446)	$ (13,800)	$ (23,285)	$ (5,054)
Nonemployer contributing state's share of the collective net OPEB liability or (asset)	$ (612,510)	$ (603,865)	$ (489,910)	$ (505,696)	$ (225,823)
Primary government's covered payroll	$ 6,955	$ 5,893	$ 6,307	$ 5,349	$ 5,143
Component unit's covered payroll	$ 13,424	$ 14,268	$ 15,231	$ 16,049	$ 18,249
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	103.06 %	112.27 %	90.09 %	142.01 %	45.40 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	111.99 %	101.25 %	90.60 %	145.09 %	27.69 %
Plan fiduciary net position as a percentage of the total OPEB liability	137.40 %	140.49 %	134.84 %	145.41 %	113.78 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.22**

Proportionate Share of the Collective Net OPEB Liability Schedule

Teachers' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the collective net OPEB liability or asset	0.67 %	0.67 %	0.67 %
Component unit's proportion of the collective net OPEB liability or asset	1.60 %	1.67 %	1.61 %
Nonemployer contributing state's proportion of the collective net OPEB liability or asset	59.41 %	59.47 %	63.26 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (1,017)	$ 2,080	$ 1,234
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (2,444)	$ 5,196	$ 2,955
Nonemployer contributing state's share of the collective net OPEB liability or (asset)	$ (90,788)	$ 184,929	$ 116,351
Primary government's covered payroll	$ 5,312	$ 4,768	$ 4,853
Component unit's covered payroll	$ 20,625	$ 20,625	$ 22,128
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	19.15 %	43.62 %	25.43 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	11.85 %	25.19 %	13.35 %
Plan fiduciary net position as a percentage of the total OPEB liability	105.50 %	— %	93.80 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

STATE OF ALASKA **STATEMENT 2.23**

Employer Contributions Schedule

Teachers' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ —	$ —	$ —	$ 184	$ 210
Contributions in relation to the statutorily required contribution	—	—	—	184	210
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 6,430	$ 6,955	$ 5,893	$ 6,307	$ 5,349
Contributions as a percentage of covered payroll	— %	— %	— %	2.92 %	3.93 %
Component Units					
Statutorily required contribution	$ —	$ —	$ —	$ 990	$ 1,109
Contributions in relation to the statutorily required contribution	—	—	(11)	1,014	1,107
Contribution deficiency (excess)	$ —	$ —	$ 11	$ (24)	$ 2
Covered payroll	$ 11,609	$ 13,424	$ 14,268	$ 15,231	$ 16,049
Contributions as a percentage of covered payroll	— %	— %	(0.08)%	6.66 %	6.90 %
Primary Government Nonemployer Contribution					
Statutorily required contribution	$ —	$ —	$ —	$ —	$ —
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —

This schedule continued on next page.

Employer Contributions Schedule

Teachers' Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution	$ 241	$ 141	$ 186
Contributions in relation to the statutorily required contribution	154	141	153
Contribution deficiency (excess)	$ 87	$ —	$ 33
Covered payroll	$ 5,143	$ 5,312	$ 4,768
Contributions as a percentage of covered payroll	2.99 %	2.65 %	3.21 %
Component Units			
Statutorily required contribution	$ 827	$ 856	$ 921
Contributions in relation to the statutorily required contribution	860	856	921
Contribution deficiency (excess)	$ (33)	$ —	$ —
Covered payroll	$ 18,249	$ 20,625	$ 22,128
Contributions as a percentage of covered payroll	4.71 %	4.15 %	4.16 %
Primary Government Nonemployer Contribution			
Statutorily required contribution	$ 13,388	$ —	$ 5,154
Contribution deficiency (excess)	$ 13,388	$ —	$ 5,154

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.24**

Proportionate Share of the Collective Net OPEB Liability Schedule

Teachers' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the collective net OPEB liability or asset	0.72 %	0.58 %	0.51 %	0.51 %	0.46 %
Component unit's proportion of the collective net OPEB liability or asset	3.44 %	3.09 %	2.63 %	2.46 %	2.29 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (58)	$ (40)	$ (31)	$ (31)	$ (20)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (274)	$ (214)	$ (159)	$ (150)	$ (99)
Primary government's covered payroll	$ 6,955	$ 5,893	$ 6,307	$ 5,349	$ 5,143
Component unit's covered payroll	$ 19,203	$ 15,966	$ 12,831	$ 11,145	$ 9,766
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	0.83 %	0.68 %	0.49 %	0.58 %	0.39 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	1.43 %	1.34 %	1.24 %	1.35 %	1.01 %
Plan fiduciary net position as a percentage of the total OPEB liability	1,600.56 %	1,410.42 %	1,268.28 %	1,254.36 %	931.08 %

This schedule continued on next page.

STATE OF ALASKA **STATEMENT 2.24**

Proportionate Share of the Collective Net OPEB Liability Schedule

Teachers' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the collective net OPEB liability or asset	0.45 %	0.40 %	0.36 %
Component unit's proportion of the collective net OPEB liability or asset	2.47 %	2.28 %	2.30 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (18)	$ (14)	$ (12)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (99)	$ (80)	$ (75)
Primary government's covered payroll	$ 5,312	$ 4,768	$ 1,246
Component unit's covered payroll	$ 9,654	$ 9,654	$ 8,200
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	0.34 %	0.29 %	0.96 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	1.03 %	0.83 %	0.91 %
Plan fiduciary net position as a percentage of the total OPEB liability	1,409.77 %	— %	— %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

STATE OF ALASKA **STATEMENT 2.25**

Employer Contributions Schedule

Teachers' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 4	$ 3	$ 2	$ 2	$ 2
Contributions in relation to the statutorily required contribution	4	3	2	2	2
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 6,430	$ 6,955	$ 5,893	$ 6,307	$ 5,349
Contributions as a percentage of covered payroll	0.06 %	0.04 %	0.03 %	0.03 %	0.04 %
Component Units					
Statutorily required contribution	$ 17	$ 15	$ 13	$ 10	$ 9
Contributions in relation to the statutorily required contribution	17	15	13	10	9
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 21,104	$ 19,203	$ 15,966	$ 12,831	$ 11,145
Contributions as a percentage of covered payroll	0.08 %	0.08 %	0.08 %	0.08 %	0.08 %

This schedule continued on next page.

Employer Contributions Schedule

Teachers' Retirement System - Occupational Death & Disability Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution	$ 1	$ —	$ —
Contributions in relation to the statutorily required contribution	1	1	—
Contribution deficiency (excess)	$ —	$ (1)	$ —
Covered payroll	$ 5,143	$ 5,312	$ 1,328
Contributions as a percentage of covered payroll	0.02 %	0.02 %	— %
Component Units			
Statutorily required contribution	$ 8	$ —	$ —
Contributions in relation to the statutorily required contribution	8	8	—
Contribution deficiency (excess)	$ —	$ (8)	$ —
Covered payroll	$ 9,766	$ 9,654	$ 8,200
Contributions as a percentage of covered payroll	0.08 %	0.08 %	— %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.26**

Proportionate Share of the Collective Net OPEB Liability Schedule

Teachers' Retirement System - Retiree Medical Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary government's proportion of the collective net OPEB liability or asset	0.73 %	0.58 %	0.50 %	0.51 %	0.46 %
Component unit's proportion of the collective net OPEB liability or asset	3.44 %	3.09 %	2.63 %	2.47 %	2.30 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (127)	$ (127)	$ (98)	$ (103)	$ (45)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (773)	$ (685)	$ (509)	$ (496)	$ (227)
Primary government's covered payroll	$ 4,021	$ 2,971	$ 2,494	$ 2,307	$ 1,782
Component unit's covered payroll	$ 19,203	$ 15,966	$ 12,831	$ 11,145	$ 9,766
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	3.16 %	4.27 %	3.93 %	4.46 %	2.53 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	4.03 %	4.29 %	3.97 %	4.45 %	2.32 %
Plan fiduciary net position as a percentage of the total OPEB liability (restated)	134.72 %	140.71 %	140.73 %	142.54 %	125.59 %

This schedule continued on next page.

Proportionate Share of the Collective Net OPEB Liability Schedule
Teachers' Retirement System - Retiree Medical Plan
Last Ten Fiscal Years
As of Measurement Date
(Stated in Thousands)

	2020	2019	2018
Primary government's proportion of the collective net OPEB liability or asset	0.45 %	0.40 %	0.36 %
Component unit's proportion of the collective net OPEB liability or asset	2.46 %	2.28 %	2.30 %
Primary government's proportionate share of the collective net OPEB liability or (asset)	$ (17)	$ (13)	$ (17)
Component unit's proportionate share of the collective net OPEB liability or (asset)	$ (94)	$ (73)	$ (109)
Primary government's covered payroll	$ 1,738	$ 1,314	$ 1,246
Component unit's covered payroll	$ 9,654	$ 9,654	$ 8,200
Primary government's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	0.98 %	0.99 %	1.36 %
Component unit's proportionate share of the collective net OPEB liability or asset as a percentage of its covered payroll	0.97 %	0.76 %	1.33 %
Plan fiduciary net position as a percentage of the total OPEB liability (restated)	110.03 %	— %	— %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Employer Contributions Schedule
Teachers' Retirement System - Retiree Medical Plan
Last Ten Fiscal Years
(Stated in Thousands)

	2025	2024	2023	2022	2021
Primary Government					
Statutorily required contribution	$ 32	$ 29	$ 26	$ 21	$ 22
Contributions in relation to the statutorily required contribution	32	29	26	21	22
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	$ 4,099	$ 4,021	$ 2,971	$ 2,494	$ 2,307
Contributions as a percentage of covered payroll	0.78 %	0.72 %	0.88 %	0.84 %	0.95 %
Component Units					
Statutorily required contribution	$ 144	$ 157	$ 139	$ 107	$ 104
Contributions in relation to the statutorily required contribution	144	157	138	107	104
Contribution deficiency (excess)	$ —	$ —	$ 1	$ —	$ —
Covered payroll	$ 21,104	$ 19,203	$ 15,966	$ 12,831	$ 11,145
Contributions as a percentage of covered payroll	0.68 %	0.82 %	0.86 %	0.83 %	0.93 %

This schedule continued on next page.

Employer Contributions Schedule
Teachers' Retirement System - Retiree Medical Plan
Last Ten Fiscal Years
(Stated in Thousands)

	2020	2019	2018
Primary Government			
Statutorily required contribution	$ 20	$ 14	$ 13
Contributions in relation to the statutorily required contribution	20	14	13
Contribution deficiency (excess)	$ —	$ —	$ —
Covered payroll	$ 1,782	$ 1,738	$ 1,328
Contributions as a percentage of covered payroll	1.12 %	0.81 %	0.98 %
Component Units			
Statutorily required contribution	$ 106	$ 76	$ 75
Contributions in relation to the statutorily required contribution	103	76	75
Contribution deficiency (excess)	$ 3	$ —	$ —
Covered payroll	$ 9,766	$ 9,654	$ 8,200
Contributions as a percentage of covered payroll	1.05 %	0.79 %	0.91 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.30**

Changes in the Net Pension Liability and Related Ratios Schedule

Judicial Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Total pension liability					
Service cost	$ 5,320	$ 5,237	$ 5,851	$ 5,851	$ 6,580
Interest	15,400	15,107	15,992	15,493	17,340
Differences between expected and actual experience	6,138	—	2,627	—	4,075
Changes of assumptions	23,998	(164)	(1,190)	—	(38,010)
Benefit payments, including refunds of employee contributions	(16,350)	(16,071)	(14,770)	(14,369)	(14,178)
Net change in total pension liability	34,506	4,109	8,510	6,975	(24,193)
Total pension liability - beginning	215,814	211,705	218,717	211,742	235,935
Total pension liability - ending (a)	250,320	215,814	227,227	218,717	211,742
Plan fiduciary net position					
Contributions - employer	5,601	10,743	10,823	12,107	11,127
Contributions - employee	933	906	862	838	839
Net investment income	20,949	17,081	(14,674)	56,717	7,537
Other income	—	—	—	—	—
Benefit payments, including refunds of employee contributions	(16,350)	(16,071)	(14,770)	(14,369)	(14,178)
Administrative expenses	(129)	(98)	(107)	(97)	(107)
Net change in plan fiduciary net position	11,004	12,561	(17,866)	55,196	5,218
Plan fiduciary net position - beginning	239,743	227,182	245,048	189,844	184,626
Plan fiduciary net position - ending (b)	250,747	239,743	227,182	245,040	189,844
State's net pension liability (asset) - ending (a) - (b)	$ (427)	$ (23,929)	$ 45	$ (26,323)	$ 21,898
Plan fiduciary net position as a percentage of the total pension liability or asset	100.17 %	111.09 %	99.98 %	112.04 %	89.66 %
Covered payroll	$ 19,203	$ 14,161	$ 13,699	$ 13,945	$ 13,527
State's net pension liability or asset as a percentage of covered payroll	2.22 %	168.98 %	(0.33)%	188.76 %	161.88 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.30**

Changes in the Net Pension Liability and Related Ratios Schedule

Judicial Retirement System - Pension

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	$ 6,351	$ 6,452	$ 6,227	$ 6,025	$ 5,814
Interest	16,653	17,331	16,449	16,417	15,564
Differences between expected and actual experience	—	(12,076)	—	(10,791)	—
Changes of assumptions	—	10,344	—	—	—
Benefit payments, including refunds of employee contributions	(13,628)	(12,126)	(11,589)	(11,228)	(10,684)
Net change in total pension liability	9,376	9,925	11,087	423	10,694
Total pension liability - beginning	226,560	216,635	205,548	205,125	194,431
Total pension liability - ending (a)	235,936	226,560	216,635	205,548	205,125
Plan fiduciary net position					
Contributions - employer	10,257	10,528	11,086	11,710	10,222
Contributions - employee	813	833	886	802	811
Net investment income	10,448	13,590	18,910	(567)	4,349
Other income	—	—	—	2	—
Benefit payments, including refunds of employee contributions	(13,628)	(12,126)	(11,589)	(11,228)	(10,684)
Administrative expenses	(59)	(63)	(79)	(60)	(86)
Net change in plan fiduciary net position	7,831	12,762	19,214	659	4,612
Plan fiduciary net position - beginning	176,795	164,033	144,819	144,160	139,548
Plan fiduciary net position - ending (b)	184,626	176,795	164,033	144,819	144,160
State's net pension liability (asset) - ending (a) - (b)	$ 51,310	$ 49,765	$ 52,602	$ 60,729	$ 60,965
Plan fiduciary net position as a percentage of the total pension liability or asset	78.25 %	78.03 %	75.72 %	70.46 %	70.28 %
Covered payroll	$ 13,393	$ 14,599	$ 14,089	$ 13,597	$ 13,507
State's net pension liability or asset as a percentage of covered payroll	383.11 %	340.88 %	373.36 %	446.64 %	451.36 %

STATE OF ALASKA **STATEMENT 2.31**

Employer Contributions Schedule

Judicial Retirement System - Pension

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ 7,931	$ 8,925	$ 8,925	$ 10,239	$ 10,239
Contributions in relation to the actuarially determined contribution	5,425	8,194	10,743	10,823	12,108
Contribution deficiency (excess)	$ 2,506	$ 731	$ (1,818)	$ (584)	$ (1,869)
Covered payroll	$ 14,971	$ 14,762	$ 14,161	$ 13,699	$ 13,945
Contributions as a percentage of covered payroll	36.24 %	55.51 %	75.86 %	79.01 %	86.83 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.31**

Employer Contributions Schedule

Judicial Retirement System - Pension

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 9,388	$ 9,454	$ 10,632	$ 10,471	$ 11,183
Contributions in relation to the actuarially determined contribution	11,127	10,257	10,286	11,086	11,710
Contribution deficiency (excess)	$ (1,739)	$ (803)	$ 346	$ (615)	$ (527)
Covered payroll	$ 13,527	$ 13,393	$ 14,599	$ 14,089	$ 13,996
Contributions as a percentage of covered payroll	82.26 %	76.58 %	70.46 %	78.69 %	83.67 %

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.32**

Changes in the Net OPEB Liability and Related Ratios Schedule

Judicial Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Total OPEB liability					
Service cost	$ 938	$ 945	$ 830	$ 830	$ 758
Interest	1,412	1,334	1,345	1,243	1,340
Differences between expected and actual experience	39	171	1,215	609	224
Changes of assumptions	416	(57)	(2,166)	—	(2,361)
Retiree Drug Subsidy	—	—	—	—	—
Pharmacy Rebates	215	198	165	167	109
Benefit payments, including refunds of employee contributions	(1,616)	(1,392)	(1,222)	(1,692)	(1,268)
Net change in total OPEB liability	1,404	1,199	167	1,157	(1,198)
Total OPEB liability - beginning	19,235	18,036	17,921	16,764	17,962
Total OPEB liability - ending (a)	20,639	19,235	18,088	17,921	16,764
Plan fiduciary net position					
Contributions - employer	940	922	622	654	730
Net investment income	3,825	3,070	(2,615)	10,025	1,378
Other income	—	—	—	—	290
Benefit payments, including refunds of employee contributions	(1,617)	(1,392)	(1,222)	(1,692)	(1,425)
Administrative expenses	(40)	(32)	(35)	(32)	(29)
Net change in plan fiduciary net position	3,108	2,568	(3,250)	8,955	944
Plan fiduciary net position - beginning	43,040	40,268	43,173	34,036	33,092
Plan fiduciary net position - ending (b)	46,148	42,836	39,923	42,991	34,036
State's net OPEB liability (asset) - ending (a) - (b)	$ (25,509)	$ (23,601)	$ (21,835)	$ (25,070)	$ (17,272)
Plan fiduciary net position as a percentage of the total OPEB liability or asset	223.60 %	222.70 %	220.72 %	239.89 %	203.03 %
Covered payroll	$ 14,762	$ 14,161	$ 13,699	$ 13,945	$ 13,527
State's net OPEB liability or asset as a percentage of covered payroll	172.80 %	166.66 %	159.39 %	179.78 %	127.69 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.32**

Changes in the Net OPEB Liability and Related Ratios Schedule

Judicial Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018
Total OPEB liability			
Service cost	$ 801	$ 690	$ 734
Interest	1,270	1,391	1,318
Differences between expected and actual experience	(73)	(1,865)	83
Changes of assumptions	—	710	—
Retiree Drug Subsidy	74	21	64
Pharmacy Rebates	22	—	62
Benefit payments, including refunds of employee contributions	(979)	(1,576)	(1,031)
Net change in total OPEB liability	1,115	(629)	1,230
Total OPEB liability - beginning	16,847	17,476	16,246
Total OPEB liability - ending (a)	17,962	16,847	17,476
Plan fiduciary net position			
Contributions - employer	591	621	628
Net investment income	1,901	2,455	3,470
Other income	99	21	127
Benefit payments, including refunds of employee contributions	(978)	(1,576)	(1,031)
Administrative expenses	(18)	(15)	(51)
Net change in plan fiduciary net position	1,595	1,506	3,143
Plan fiduciary net position - beginning	31,497	29,991	26,848
Plan fiduciary net position - ending (b)	33,092	31,497	29,991
State's net OPEB liability (asset) - ending (a) - (b)	$ (15,130)	$ (14,650)	$ (12,515)
Plan fiduciary net position as a percentage of the total OPEB liability or asset	184.23 %	186.96 %	171.61 %
Covered payroll	$ 13,393	$ 14,599	$ 14,089
State's net OPEB liability or asset as a percentage of covered payroll	112.97 %	100.35 %	88.83 %

This schedule is intended to present information for ten years. Additional years will be displayed as they become available.

STATE OF ALASKA **STATEMENT 2.33**

Employer Contributions Schedule

Judicial Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ 1,020	$ 994	$ 911	$ 805	$ 805
Contributions in relation to the actuarially determined contribution	1,037	940	922	622	654
Contribution deficiency (excess)	$ (17)	$ 54	$ (11)	$ 183	$ 151
Covered payroll	$ 14,971	$ 14,762	$ 14,161	$ 13,699	$ 13,945
Contributions as a percentage of covered payroll	6.93 %	6.37 %	6.51 %	4.54 %	4.69 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.33**

Employer Contributions Schedule

Judicial Retirement System - Alaska Retiree Healthcare Trust Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 579	$ 599	$ 632	$ 631	$ 501
Contributions in relation to the actuarially determined contribution	730	591	594	628	508
Contribution deficiency (excess)	$ (151)	$ 8	$ 38	$ 3	$ (7)
Covered payroll	$ 13,527	$ 13,393	$ 14,599	$ 14,089	$ 13,996
Contributions as a percentage of covered payroll	5.40 %	4.41 %	4.07 %	4.46 %	3.63 %

STATE OF ALASKA **STATEMENT 2.40**

Changes in the Net Pension Liability and Related Ratios Schedule

Alaska National Guard and Alaska Naval Militia Retirement System

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Total pension liability					
Service cost	$ 741	$ 723	$ 657	$ 517	$ 508
Interest	1,618	1,584	1,439	1,527	1,532
Differences between expected and actual experience	1,234	—	1,242	—	(587)
Changes of assumptions	—	—	816	2,573	—
Benefit payments, including refunds of employee contributions	(1,711)	(1,745)	(1,621)	(1,454)	(1,641)
Net change in total pension liability	1,882	562	2,533	3,163	(188)
Total pension liability - beginning	28,323	27,761	25,228	22,065	22,253
Total pension liability - ending (a)	30,205	28,323	27,761	25,228	22,065
Plan fiduciary net position					
Contributions - employer	—	—	—	—	861
Net investment income	2,609	2,453	(3,746)	9,474	2,142
Benefit payments, including refunds of employee contributions	(1,711)	(1,745)	(1,621)	(1,454)	(1,641)
Administrative expenses	(361)	(295)	(358)	(304)	(231)
Net change in plan fiduciary net position	537	413	(5,725)	7,716	1,131
Plan fiduciary net position - beginning	44,501	44,088	49,813	42,096	40,965
Plan fiduciary net position - ending (b)	45,038	44,501	44,088	49,812	42,096
State's net pension liability (asset) - ending (a) - (b)	$ (14,833)	$ (16,178)	$ (16,327)	$ (24,584)	$ (20,031)
Plan fiduciary net position as a percentage of the total pension liability	155.46 %	155.46 %	158.81 %	197.45 %	190.78 %
Covered payroll	N/A	N/A	N/A	N/A	N/A
State's net pension liability or asset as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.40**

Changes in the Net Pension Liability and Related Ratios Schedule

Alaska National Guard and Alaska Naval Militia Retirement System

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	$ 496	$ 611	$ 611	$ 603	$ 604
Interest	1,497	2,266	2,170	2,660	2,554
Differences between expected and actual experience	—	(12,218)	—	(8,659)	—
Changes of assumptions	—	(174)	—	—	—
Benefit payments, including refunds of employee contributions	(1,344)	(1,360)	(1,485)	(1,729)	(1,564)
Net change in total pension liability	649	(10,875)	1,296	(7,125)	1,594
Total pension liability - beginning	21,604	32,480	31,184	38,309	36,715
Total pension liability - ending (a)	22,253	21,605	32,480	31,184	38,309
Plan fiduciary net position					
Contributions - employer	852	907	866	735	628
Net investment income	2,321	1,965	3,182	182	590
Benefit payments, including refunds of employee contributions	(1,344)	(1,360)	(1,485)	(1,729)	(1,564)
Administrative expenses	(282)	(226)	(257)	(242)	(241)
Net change in plan fiduciary net position	1,547	1,286	2,306	(1,054)	(587)
Plan fiduciary net position - beginning	39,418	38,132	35,826	36,880	37,467
Plan fiduciary net position - ending (b)	40,965	39,418	38,132	35,826	36,880
State's net pension liability (asset) - ending (a) - (b)	$ (18,712)	$ (17,813)	$ (5,652)	$ (4,642)	$ 1,429
Plan fiduciary net position as a percentage of the total pension liability	184.09 %	182.45 %	117.40 %	114.89 %	96.27 %
Covered payroll	N/A	N/A	N/A	N/A	N/A
State's net pension liability or asset as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A

Employer Contributions Schedule

Alaska National Guard and Alaska Naval Militia Retirement System

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ —	$ —	$ —	$ —	$ —
Contributions in relation to the actuarially determined contribution	—	—	—	—	—
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A

This statement continued on next page.

Employer Contributions Schedule

Alaska National Guard and Alaska Naval Militia Retirement System

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 861	$ 852	$ 907	$ 867	$ 735
Contributions in relation to the actuarially determined contribution	861	852	907	867	735
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.50**

Changes in the Net Pension Liability and Related Ratios Schedule

Alaska Railroad Corporation Defined Benefits Pension Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Total pension liability					
Service cost	$ 6,507	$ 6,321	$ 6,500	$ 6,176	$ 6,106
Interest	20,751	19,459	18,796	18,302	17,659
Changes of benefits terms	—	—	—	—	—
Differences between expected and actual experience	1,992	—	(5,206)	837	(1,502)
Changes of assumptions	—	4,283	390	(8,735)	(3,929)
Benefit payments, including refunds of employee contributions	(12,803)	(12,064)	(10,226)	(9,966)	(9,116)
Net change in total pension liability	16,447	17,999	10,254	6,614	9,218
Total pension liability - beginning	286,115	268,116	257,862	251,248	242,030
Total pension liability - ending (a)	302,562	286,115	268,116	257,862	251,248
Plan fiduciary net position					
Contributions - employer	3,212	3,148	2,673	3,813	4,619
Contributions - employee	5,774	5,328	4,987	4,650	4,639
Net investment income	27,464	28,181	(32,967)	40,127	21,600
Benefit payments, including refunds of employee contributions	(12,803)	(12,064)	(10,226)	(9,966)	(9,116)
Administrative expenses	(428)	(427)	(365)	(306)	(273)
Net change in plan fiduciary net position	23,219	24,166	(35,898)	38,318	21,469
Plan fiduciary net position - beginning	259,895	235,729	271,627	233,309	211,840
Plan fiduciary net position - ending (b)	283,114	259,895	235,729	271,627	233,309
State's net pension liability (asset) - ending (a) - (b)	$ 19,448	$ 26,220	$ 32,387	$ (13,765)	$ 17,939
Plan fiduciary net position as a percentage of the total pension liability or asset	93.57 %	90.84 %	87.92 %	105.34 %	92.86 %
Covered payroll	$ 59,194	$ 55,408	$ 51,671	$ 51,559	$ 49,739
State's net pension liability or asset as a percentage of covered payroll	32.85 %	47.32 %	62.68 %	26.70 %	36.07 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.50**

Changes in the Net Pension Liability and Related Ratios Schedule

Alaska Railroad Corporation Defined Benefits Pension Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	$ 5,835	$ 5,676	$ 5,777	$ 5,853	$ 5,834
Interest	16,059	15,221	14,230	13,244	11,832
Changes of benefits terms	—	—	154	—	—
Differences between expected and actual experience	(496)	(2,321)	(482)	6,368	—
Changes of assumptions	16,396	—	272	—	—
Benefit payments, including refunds of employee contributions	(8,086)	(7,062)	(6,197)	(5,541)	(4,920)
Net change in total pension liability	29,708	11,514	13,754	19,924	12,746
Total pension liability - beginning	212,322	200,808	187,054	167,130	154,384
Total pension liability - ending (a)	242,030	212,322	200,808	187,054	167,130
Plan fiduciary net position					
Contributions - employer	5,220	3,555	4,051	4,163	3,571
Contributions - employee	4,477	4,341	4,302	4,383	4,290
Net investment income	32,628	(8,075)	22,088	11,774	(199)
Benefit payments, including refunds of employee contributions	(8,086)	(7,062)	(6,197)	(5,541)	(4,920)
Administrative expenses	(269)	(312)	(409)	(593)	(550)
Net change in plan fiduciary net position	33,970	(7,553)	23,835	14,186	2,192
Plan fiduciary net position - beginning	177,870	185,423	161,588	147,402	145,210
Plan fiduciary net position - ending (b)	211,840	177,870	185,423	161,588	147,402
State's net pension liability (asset) - ending (a) - (b)	$ 30,190	$ 34,452	$ 15,385	$ 25,466	$ 19,728
Plan fiduciary net position as a percentage of the total pension liability or asset	87.53 %	83.77 %	92.34 %	86.39 %	88.20 %
Covered payroll	$ 48,228	$ 48,228	$ 47,804	$ 48,705	$ 47,660
State's net pension liability or asset as a percentage of covered payroll	62.60 %	71.44 %	32.18 %	52.29 %	41.39 %

STATE OF ALASKA **STATEMENT 2.51**

Employer Contributions Schedule

Alaska Railroad Corporation Defined Benefits Pension Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ 3,212	$ 3,148	$ 2,673	$ 3,813	$ 4,619
Contributions in relation to the actuarially determined contribution	3,212	3,148	2,673	3,813	4,619
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	64,111	59,194	55,408	51,671	51,559
Contributions as a percentage of covered payroll	5.01 %	5.32 %	4.82 %	7.38 %	8.96 %

This statement continued on next page.

Employer Contributions Schedule

Alaska Railroad Corporation Defined Benefits Pension Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 5,220	$ 3,555	$ 4,051	$ 4,163	$ 3,571
Contributions in relation to the actuarially determined contribution	5,220	3,555	4,051	4,163	3,571
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	49,739	48,288	47,804	48,705	47,660
Contributions as a percentage of covered payroll	10.49 %	7.36 %	8.47 %	8.55 %	7.49%

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

STATE OF ALASKA **STATEMENT 2.52**

Changes in the Net OPEB Liability and Related Ratios Schedule

Alaska Railroad Corporation Defined Benefits Postretirement Medical Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2025	2024	2023	2022	2021
Total OPEB liability					
Service cost	$ 393	$ 455	$ 404	$ 446	$ 522
Interest	831	978	796	857	972
Changes of benefits terms	—	—	—	—	—
Differences between expected and actual experience	(2,898)	2,233	(1,560)	1,879	(1,205)
Changes of assumptions	(21)	384	501	(3,371)	(353)
Benefit payments, net of Retiree Premiums	(700)	(1,095)	(567)	(740)	(491)
Net change in total OPEB liability	(2,395)	2,955	(426)	(929)	(555)
Total OPEB liability - beginning	16,726	13,771	14,197	15,126	15,681
Total OPEB liability - ending (a)	14,331	16,726	13,771	14,197	15,126
Plan fiduciary net position					
Net investment income	4,339	5,012	(6,547)	5,444	3,914
Benefit payments, net of Retiree Premiums	(700)	(1,095)	(567)	(740)	(491)
Administrative expenses	(114)	(95)	(62)	(60)	(59)
Net change in plan fiduciary net position	3,525	3,822	(7,176)	4,644	3,364
Plan fiduciary net position - beginning	55,568	51,746	58,922	54,278	50,914
Plan fiduciary net position - ending (b)	59,093	55,568	51,746	58,922	54,278
State's net OPEB liability (asset) - ending (a) - (b)	$ (44,762)	$ (38,842)	$ (37,975)	$ (44,725)	$ (39,152)
Plan fiduciary net position as a percentage of the total OPEB liability	412.34 %	332.23 %	375.76 %	415.03 %	358.84 %
Covered payroll	$ 57,134	$ 33,720	$ 33,280	$ 32,015	$ 32,154
State's net OPEB liability or asset as a percentage of covered payroll	78.35 %	115.19 %	114.11 %	139.70 %	121.76 %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.52**

Changes in the Net OPEB Liability and Related Ratios Schedule

Alaska Railroad Corporation Defined Benefits Postretirement Medical Plan

Last Ten Fiscal Years

As of Measurement Date

(Stated in Thousands)

	2020	2019	2018	2017	2016
Total OPEB liability					
Service cost	$ 529	$ 599	$ 700	$ 699	$ 633
Interest	1,003	981	1,095	985	1,021
Changes of benefits terms	—	—	526	—	—
Differences between expected and actual experience	(1,998)	(4,511)	(165)	(1,832)	—
Changes of assumptions	1,186	1,461	—	1,442	—
Benefit payments, net of Retiree Premiums	(371)	(350)	(331)	(506)	(193)
Net change in total OPEB liability	349	(1,820)	1,825	788	1,461
Total OPEB liability - beginning	15,332	17,152	15,327	14,539	13,078
Total OPEB liability - ending (a)	15,681	15,332	17,152	15,327	14,539
Plan fiduciary net position					
Contributions - employer	—	—	—	—	—
Net investment income	6,096	(958)	4,295	2,670	(384)
Benefit payments, net of Retiree Premiums	(371)	(350)	(331)	(506)	(193)
Administrative expenses	(59)	(71)	(77)	(66)	(48)
Net change in plan fiduciary net position	5,666	(1,379)	3,887	2,098	(625)
Plan fiduciary net position - beginning	45,248	46,627	42,740	40,642	41,267
Plan fiduciary net position - ending (b)	50,914	45,248	46,627	42,740	40,642
State's net OPEB liability (asset) - ending (a) - (b)	$ (35,233)	$ (29,916)	$ (29,475)	$ (27,413)	$ (26,103)
Plan fiduciary net position as a percentage of the total OPEB liability	324.69 %	295.12 %	271.85 %	278.85 %	279.54 %
Covered payroll	$ 33,444	$ 33,444	$ 35,292	$ 46,941	$ 47,660
State's net OPEB liability or asset as a percentage of covered payroll	105.35 %	89.45 %	83.52 %	58.40 %	54.77 %

STATE OF ALASKA **STATEMENT 2.53**

Employer Contributions Schedule

Alaska Railroad Corporation Defined Benefits Postretirement Medical Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ —	$ —	$ —	$ —	$ —
Contributions in relation to the actuarially determined contribution	—	—	—	—	—
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	55,480	32,378	33,720	33,280	32,015
Contributions as a percentage of covered payroll	— %	— %	— %	— %	— %

This statement continued on next page.

STATE OF ALASKA **STATEMENT 2.53**

Employer Contributions Schedule

Alaska Railroad Corporation Defined Benefits Postretirement Medical Plan

Last Ten Fiscal Years

(Stated in Thousands)

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ —	$ —	$ —	$ —	$ —
Contributions in relation to the actuarially determined contribution	—	—	—	—	—
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —
Covered payroll	32,154	33,444	35,292	46,941	47,660
Contributions as a percentage of covered payroll	— %	— %	— %	— %	— %

Notes to required schedule

Significant methods and assumptions used in calculating the actuarially determined contribution are presented in Note 6.

INTRODUCTION

The findings and questioned costs have been organized by department. The specific status of prior year findings is presented in the introduction of each department.

Generally, the status of prior year findings fall into one of four categories:

- Resolved by the department.
- Not fully resolved by the department and reiterated with its current status in this report.
- Not fully resolved by the department, yet the current year effects were not a significant audit issue; therefore, it is not reiterated in this report.
- State compliance findings not resolved, yet not reiterated.

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SUMMARY OF FINDINGS
For the Fiscal Year Ended June 30, 2025

	----------Control Deficiencies----------					
	Basic Financial Statements		*Federal Programs*			
State Department	*Material Weakness*	*Significant Deficiency*	*Material Weakness*	*Significant Deficiency*	*Federal Compliance*	*Other State Issues*
GOV						
DOA	2025-007	2025-001, 2025-002, 2025-003, 2025-004, 2025-005, 2025-006, 2025-008, 2025-009	2025-012, 2025-013	2025-010, 2025-011	2025-012, 2025-013	2025-014, 2025-015, 2025-016
LAW						2025-017
DOR		2025-018, 2025-019, 2025-020				2025-021
DEED		2025-022		2025-023		2025-024
DLWD						2025-025
DCCED				2025-026, 2025-027, 2025-028	2025-027, 2025-028	
DMVA		2025-029	2025-030, 2025-031, 2025-032, 2025-033, 2025-034, 2025-035		2025-030, 2025-031, 2025-032, 2025-033, 2025-034, 2025-035	2025-036
DNR		2025-037, 2025-038, 2025-039				2025-040
DFG			2025-044	2025-041, 2025-042, 2025-043	2025-041, 2025-042, 2025-043	2025-045
DPS						

SUMMARY OF FINDINGS
For the Fiscal Year Ended June 30, 2025
(continued)

	----------Control Deficiencies----------					
	Basic Financial Statements		*Federal Programs*			
State Department	*Material Weakness*	*Significant Deficiency*	*Material Weakness*	*Significant Deficiency*	*Federal Compliance*	*Other State Issues*
DOH	2025-046		2025-047, 2025-048, 2025-049, 2025-050, 2025-053, 2025-055, 2025-056	2025-051, 2025-052, 2025-054	2025-047, 2025-048, 2025-049, 2025-050, 2025-051, 2025-052, 2025-053, 2025-054, 2025-055, 2025-056	2025-057
DEC		2025-058		2025-059, 2025-060	2025-059, 2025-060	2025-061
DOC						
DOTPF		2025-062		2025-063, 2025-064, 2025-065, 2025-066, 2025-067, 2025-068	2025-063, 2025-064, 2025-065, 2025-066, 2025-067, 2025-068	2025-069
DFCS				2025-070, 2025-071	2025-071	
Court System						
Component Units			2025-073, 2025-074, 2025-075, 2025-076	2025-072, 2025-079, 2025-080, 2025-081, 2025-082, 2025-083, 2025-084	2025-076, 2025-079, 2025-080, 2025-081, 2025-082, 2025-083, 2025-084	2025-077, 2025-078
Alaska State Legislature						2025-085

Findings and Recommendations

Table of Contents

Office of the Governor ..... II – 7

Department of Administration ..... II – 9

Department of Law ..... II – 27

Department of Revenue ..... II – 31

Department of Education and Early Development ..... II – 39

Department of Labor and Workforce Development ..... II – 45

Department of Commerce, Community, and Economic Development ..... II – 47

Department of Military and Veterans' Affairs ..... II – 53

Department of Natural Resources ..... II – 67

Department of Fish and Game ..... II – 75

Department of Public Safety ..... II – 85

Department of Health ..... II – 87

Department of Environmental Conservation ..... II – 111

Department of Corrections ..... II – 117

Department of Transportation and Public Facilities ..... II – 119

Department of Family and Community Services ..... II – 133

Alaska Court System ..... II – 139

Component Units ..... II – 141

Alaska State Legislature ..... II – 157

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OFFICE OF THE GOVERNOR

Three findings were issued to the Office of the Governor in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024*. Prior year Finding No. 2024-003 is resolved. Prior year Finding Nos. 2024-001 and 2024-002 were not significant issues in the current year and are not reiterated in this report.

No new findings have been issued during the FY 25 statewide single audit.

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DEPARTMENT OF ADMINISTRATION (DOA)

Eighteen findings were issued to DOA in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding Nos. 2024-007, 2024-009, 2024-011, 2024-012, and 2024-014 are resolved. Prior year Finding Nos. 2024-004 through 2024-006, 2024-008, 2024-013, 2024-018, 2024-019, and 2024-021 are not resolved and are reiterated in this report as Finding Nos. 2025-001 through 2025-004, 2025-008, and 2025-014 through 2025-016, respectively. Prior year Finding Nos. 2024-010, 2024-015 through 2024-017, and 2024-020 were not significant issues in the current year and are not reiterated in this report.

Eight new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-005 through 2025-007, and 2025-009 through 2025-013.

Finding No. 2025-001

Prior Year Finding: 2024-004
Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
An evaluation of DOA's State payroll system controls identified significant internal control weaknesses.

Context:
The details of the control weaknesses and relevant audit criteria are being withheld from this report to prevent the weaknesses from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
Lack of training and formal processes contributed to the identified deficiencies.

Criteria:
The Alaska Administrative Manual (AAM) provides specific criteria related to the identified deficiencies.

Effect:
The internal control weaknesses increase the risk of noncompliance with state and federal regulations and financial statement misstatements.

Recommendation:
Division of Finance's (DOF) director should provide training to staff and create procedures to ensure internal control weaknesses are addressed.

Views of Responsible Officials:
The State of Alaska partially agrees with this finding. DOF is working to update our procedures to ensure staff understand the process and correct this issue going forward. FIN and HRM teams will work together to train employees to ensure staff understand the data.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DOA is responsible for maintaining adequate internal controls over financial data in the State of Alaska accounting and payroll systems and should strengthen controls.

Finding No. 2025-002

Prior Year Finding: 2024-005

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
Internal control weaknesses were identified over logical access to the State's accounting system (IRIS).

Context:
The details of the control weaknesses and relevant audit criteria are being withheld from this report to prevent the weaknesses from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The weaknesses were attributed to inadequate training and deficiencies in the design of internal controls.

Criteria:
State of Alaska Information Security Policies (ISP) provide specific criteria related to the identified deficiencies.

Effect:
The internal control weaknesses increase the risk of financial misstatements and potential misuse of confidential or sensitive information.

Recommendation:
DOF's director should strengthen controls over logical access to the accounting system.

Views of Responsible Officials:
The Division of Finance partially agrees with this finding. As noted in previous years, our action depends on receiving a timely notification from the agency.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DOA is responsible for maintaining adequate internal controls over access to the State of Alaska accounting system and should strengthen controls over logical access.

Finding No. 2025-003

Prior Year Finding: 2024-006
Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
An evaluation of the State's reporting system (ALDER) identified a significant internal control weakness.

Context:
The details of the control weakness and relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The details related to the cause of the control weakness are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Criteria:
State of Alaska ISPs provide specific criteria related to the identified deficiency. In addition, the National Institute of Standards and Technology (NIST) provides specific criteria related to the identified deficiency.

Effect:
The internal control weakness increases the risk of financial misstatements.

Recommendation:
DOF's director should allocate resources to address the ALDER control weakness.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-004

Prior Year Finding:	2024-008
Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
A management policy for ALDER was not sufficient to ensure records were maintained.

Context:
The details of the control weaknesses and relevant audit criteria are being withheld from this report to prevent the weaknesses from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The weaknesses were attributed to lack of sufficient procedures.

Criteria:
The AAM provides specific criteria related to the identified deficiency. In addition, NIST provides specific criteria related to the identified deficiency.

Effect:
The internal control weaknesses increase the risk of system disruptions, inefficiencies, noncompliance with federal and State laws, and/or loss of productivity.

Recommendation:
DOF's director should implement controls to ensure information technology management policies are sufficient to ensure complete records are maintained.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-005

Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
Internal control weaknesses were identified over logical access to IRIS.

Context:
The details of the control weaknesses and relevant audit criteria are being withheld from this report to prevent the weaknesses from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The weaknesses were attributed to deficiencies in the design of internal controls.

Criteria:
State of Alaska's ISP provide specific criteria related to the identified deficiencies.

Effect:
The internal control weaknesses increase the risk of financial misstatements and potential misuse of confidential or sensitive information.

Recommendation:
DOF's director should strengthen procedures over administrative logical access to the accounting system.

Views of Responsible Officials:
The State of Alaska partially agrees with this finding. A new report has been developed and will be reviewed quarterly to reconcile records. If any records are found to be missing the necessary backup, a follow-up investigation and corrective action will be completed.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DOA is responsible for maintaining adequate internal controls over access to IRIS and should strengthen controls.

Finding No. 2025-006

Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
DOF lacked procedures to ensure the year-end closing process in IRIS was finalized after the completion of the annual comprehensive financial report (ACFR) audit.

Context:
Fiscal year end closing entries are performed through an automated process in IRIS. Closing entries and the closing process is verified by Accounting Services within DOF. As part of the system controls for the year-end closing process, a "soft close" is performed each year to prevent the posting of transactions to prior fiscal years; however, this soft close can be reversed and does not prevent transactions from posting to the prior fiscal year; unlike a final year-end close. The final year-end closing process has not occurred for fiscal years 2020 through 2024.

Cause:
According to DOF management, the final fiscal year-end closing process for FY 20 through FY 24 did not occur due to competing priorities and staff turnover within its Accounting Services section.

Criteria:
AAM 05.033 states management should design the entity's information system and related control activities to achieve objectives and respond to risks in the internal control system, which includes the design of appropriate types of control activities.

Further, AAM 05.034 notes that effective information and communication are vital for the State of Alaska to achieve its objectives, which includes ensuring the information consists of relevant data from reliable sources.

Effect:
Failing to timely perform a final fiscal year-end close in the accounting system could delay identification of closing issues that may impact the accuracy of the State's ACFR. Additionally, prior fiscal years could be reopened and transactions allowed to process thereby distorting prior audited fiscal data and corrupting roll forward account balances.

Recommendation:
DOF's director should develop procedures to ensure the final fiscal year-end close process in IRIS occurs timely after a fiscal year ACFR audit is complete.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-007

Type:	Basic Financial Statements
Impact:	Material Weakness

Condition:
Net position restricted for assets that can only be used for pension and other post-employment benefits (OPEB) activity was overstated in the FY 25 draft ACFR.

Context:
The State of Alaska OPEB plans have a net OPEB asset, where OPEB assets exceed liabilities. Total OPEB assets across all plans were $2.05 billion. The Judicial Retirement System and National Guard and Naval Militia Retirement System also have net pension assets where pension plan assets exceed liabilities totaling $17.9 million.

Cause:
DOF procedures implemented for recording pension and OPEB net position classification did not take into account prior year recorded activity.

Criteria:
Governmental accounting principles state net position should be reported as restricted when constraints are placed on the use of net position.[1] Pension and OPEB assets are restricted for use related to the pension and OPEB plan benefits and administration.

Effect:
Government-wide governmental activities, net position restricted for pension and OPEB was overstated by $2.07 billion and unrestricted net position was understated the same in the

[1] *Codification of Government Accounting and Financial Reporting Standards 1800.158*

FY 25 draft ACFR. After identification by auditors, the errors were corrected via an audit adjustment and properly reported in the FY 25 ACFR.

Recommendation:
The state accountant should improve procedures for classification of net position.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-008

Prior Year Finding:	2024-013
Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
The fund balances of the general fund (GF), and multiple GF subfunds, were misclassified in the FY 25 draft ACFR.

Context:
Generally accepted accounting principles state that the fund balance of governmental funds should be reported in classifications that comprise a hierarchy primarily based on the extent to which a government is bound to honor constraints. Fund balance classifications, in order of most constrictive to least constrictive, are as follows:

- Nonspendable fund balance includes items that cannot be spent, such as fund balance associated with inventories and prepaid items.
- Restricted fund balance includes amounts that can be spent only for specific purposes stipulated by a constitution, external resource providers, or through enabling legislation.
- Committed fund balance includes amounts that can be used only for the specific purposes determined by a formal action of a government's highest level of decision-making authority.
- Assigned fund balances are intended to be used by a government for specific purposes, but do not meet the criteria to be classified as restricted or committed.
- Unassigned fund balance is the residual classification for a government's GF and includes all spendable amounts not contained in the other classifications.

During ACFR preparation, DOF accountants analyze each fund to determine the appropriate fund balance classifications. For funds that may be used to repay the constitutional budget reserve fund, appropriations will be analyzed to further classify fund balances. Additionally, appropriations within the GF can be carried forward based on legislation and are considered in the year-end fund balance classification.

Cause:
Multiple errors in determining the FY 25 fund balances occurred due to human error in processing year-end closing entries, errors in preparing DOF's spreadsheet used to classify fund balances, and staff turnover. The misclassifications of fund balances were not prevented or detected due to a lack of review procedures.

Criteria:
Per *Codification of Governmental Accounting and Financial Reporting Standards*, Section 1800, amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority should be reported as committed fund balance. Additionally, the unassigned fund balance is the residual classification for the GF, which has not been restricted, committed, or assigned. A residual negative amount should not be reported for restricted, committed, or assigned fund balances of any fund. Fund balance classifications should depict the nature of the net resources that are reported in a governmental fund.

Effect:
Errors in determining FY 25 fund balances resulted in the following FY 25 draft ACFR misstatements:

- Four GF subfunds were overcommitted resulting in a negative unassigned fund balance. The error overstated committed fund balance and understated unassigned fund balance $26.0 million in the GF subfunds
- One GF subfund and the GF were over assigned. The error overstated assigned GF subfund fund balance $3.2 million and GF assigned fund balance $1.5 million.
- Three GF subfunds committed fund balance were incorrectly reported. The error understated committed fund balance $127.8 million, understated restricted fund balance $2.0 million, and overstated GF unassigned fund balance $129.8 million.
- Unearned Coronavirus State and Local Fiscal Recovery Fund revenues were erroneously included in committed fund balance. The error overstated GF committed fund balance $11.3 million and understated GF unassigned fund balance $9.3 million.

All errors noted above were corrected via audit adjustments and the fund balances were properly reported in the final FY 25 ACFR.

Recommendation:
The state accountant should improve procedures to ensure fund balances are consistently and accurately classified.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-009

Type: Basic Financial Statements

Impact: Significant Deficiency

Condition:
Government-wide governmental activities revenues in the draft FY 25 ACFR Statement of Activities contained several classification errors.

Context:
Government-wide governmental activities revenues are classified by DOF accountants utilizing a process that classifies revenues as program or general revenues. The classification methodology has resulted in significant errors since FY 16.

Cause:
DOF accountants did not identify all needed revenue classification changes and did not consistently apply changes to appropriations throughout the revenue classification process. DOF's revenue classification procedures were insufficient to prevent, or detect and correct, revenue classification errors.

Criteria:
Codification of Governmental Accounting and Financial Reporting Standards, Sections 1800.143–.144 require revenues to be classified as program revenues or general revenues. Program revenues are derived directly from the program itself and classified between charges for services, operating grants and contributions, and capital grants and contributions. General revenues include all other revenues not meeting the definition of program revenues. Taxes, a type of general revenue, must be reported by the different tax types.

Effect:
The FY 25 draft ACFR government-wide governmental activities revenues were misclassified by $597.6 million on the Statement of Activities. After identification by auditors, errors were corrected via audit adjustment and revenues were properly reported in the FY 25 ACFR.

Recommendation:
The state accountant should improve procedures to ensure government-wide revenues are consistently and accurately classified.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-010

Federal Awarding Agency: General Services Administration (GSA)
Impact: Significant Deficiency
AL Number and Title: 39.003 Donation of Federal Surplus Personal Property

Federal Award Number: Not Applicable
Applicable Compliance Requirement: Eligibility

Condition:
Internal controls to ensure applicants were eligible to receive donations of federal surplus personal property were not consistently applied.

Context:
Testing a random sample of seven out of 35 donee applications received during FY 25 identified two for which Alaska State Agency for Surplus Property (AKSASP) staff did not follow established application approval procedures. The approval procedures required one employee process and review an application with a different employee responsible for secondary review and approval, both signing the application accordingly. One of the errored applications was not signed by AKSASP staff. The other errored application was signed by the AKSASP secondary reviewer; however, the secondary reviewer's signature and the approval letter issued to the applicant were both dated prior to the signature of the initial AKSASP application processor and reviewer.

Cause:
The audit found a lack of AKSASP training regarding the importance of implementing and following internal control processes for managing the Donation of Federal Surplus Personal Property program.

Criteria:
Title 41 CFR 102-37.385 gives AKSASP the responsibility for determining applicant eligibility to participate in the program.

Title 2 CFR 200.303 requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards. These internal controls should be in compliance with guidance in "Standards for Internal Control in Federal Government," issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Effect:
Without proper controls, ineligible applicants may be approved to participate in the program and receive federal surplus property.

Questioned Costs:
None

Recommendation:
DOA's State Property Manager should provide training to AKSASP staff regarding the importance of, and requirements for, maintaining a proper system of internal control over processing applications for program eligibility.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-011

Federal Awarding Agency:	GSA
Impact:	Significant Deficiency
AL Number and Title:	39.003 Donation of Federal Surplus Personal Property
Federal Award Number:	Not Applicable
Applicable Compliance Requirement:	Reporting

Condition:
AKSASP lacked internal controls for the preparation and submission of the quarterly GSA 3040 State Agency Monthly Donation Report of Surplus Personal Property.

Context:
The GSA 3040 report is required to be submitted on a quarterly basis reporting federal receipts and donated surplus property amounts. The report provides information on what types of donees received federal surplus property. The reporting process implemented by AKSASP is completed by a single individual with no oversight or secondary review to ensure accurate reporting.

Cause:
AKSASP staff had not received training on the requirements to implement effective internal controls over federal program operations to ensure compliance with program requirements.

Criteria:
Title 2 CFR 200.303 requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards. These internal controls should be in compliance with guidance in "Standards for Internal Control in Federal Government," issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by COSO.

Effect:
Without adequate internal controls, inaccurate reports may be submitted thereby reducing the federal oversight agency's ability to adequately manage the program.

Questioned Costs:
None

Recommendation:
DOA's State Property Manager should develop and implement internal controls over the preparation and submission of GSA 3040 reports. Furthermore, management should provide training to AKSASP staff on the importance of, and requirements for, maintaining a proper system of internal control over federal reporting requirements.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-012

Federal Awarding Agency:	GSA
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	39.003 Donation of Federal Surplus Personal Property
Federal Award Number:	Not Applicable
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
AKSASP staff did not conduct an annual inventory of federal surplus personal property.

Context:
Completing an inventory is necessary to ensure accurate records of surplus inventory.

Cause:
According to the agency, the state property warehouse experienced staffing shortages and prioritized available staff resources for receiving and distributing property, which delayed completion of an annual inventory in FY 25. In addition, there were no significant internal controls implemented to ensure an annual inventory was conducted in accordance with the State Plan of Operation.

Criteria:
AKSASP must have a State Plan of Operation approved by the GSA to comply with Title 41 CFR 102-37.135. Alaska's State Plan of Operation includes a requirement to conduct at least one complete inventory each fiscal year of all material in possession of the AKSASP.

Effect:
Failure to conduct an inventory at least annually increases risk for inventory mismanagement, improper record keeping, and theft of surplus property. In addition, unrecorded inventory may not be made available to eligible recipients for donation.

Questioned Costs:
None

Recommendation:
DOA's State Property Manager should allocate sufficient resources to conduct an inventory of federal surplus property and implement internal controls to ensure an inventory is completed at least annually.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-013

Federal Awarding Agency:	GSA
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	39.003 Donation of Federal Surplus Personal Property
Federal Award Number:	Not Applicable
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
In FY 25, AKSASP did not consistently conduct required utilization reviews for donated property to ensure the property was being used in compliance with the terms and conditions of the donation.

Context:
Testing a random sample of 24 donated items requiring a utilization review identified five items were not reviewed, or not reviewed timely, and one item was not put into service by the donee and AKSASP staff did not take action to resolve donee noncompliance.

Cause:
AKSASP staff did not receive training on the requirements to implement effective internal controls over federal program operations to ensure compliance with program requirements. Additionally, there were no significant internal controls implemented to ensure utilization reviews were conducted in accordance with the State Plan of Operation.

Criteria:
AKSASP must have a State Plan of Operation approved by the GSA in accordance with 41 CFR 102-37.135. Alaska's State Plan of Operation includes a requirement to conduct utilization reviews of all donated assets with a federal acquisition value of $5,000 or greater.

Effect:
Failure to conduct utilization reviews in accordance with the State Plan may result in the misuse of federal assets, or abuse of the donation program going undetected.

Questioned Costs:
None

Recommendation:
DOA's State Property Manager should develop and implement procedures and improve staff training to ensure compliance with performance of property utilization reviews.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-014

Prior Year Finding:	2024-018
Type:	Other State Issues
Impact:	Noncompliance

Condition:
During FY 25, DOA's DOF management did not provide adequate training to support State agencies' use of the ALDER system.

Context:
ALDER is a statewide reporting system designed to integrate data from multiple systems into a unified environment for simple and effective reporting. The State's accounting system, IRIS, has limited reporting capabilities. ALDER is critical for querying and summarizing the State's accounting data.

Cause:
DOF experienced competing priorities and time constraints, which hampered its ability to develop ALDER training classes and related reference materials for all types of users. In addition, DOF experienced significant turnover during FY 25.

Criteria:
An effective internal control system requires management to communicate quality information to enable personnel to achieve management's objectives. Per *Standards for Internal Control in the Federal Government*, issued by the comptroller general of the United States (General Accountability Office - 14-704 14.03), quality information is appropriate, current, complete, accurate, accessible, and provided on a timely basis.

Effect:
The lack of training may adversely impact agency fiscal personnel's ability to perform duties, including the timely and accurate reporting of transactions in IRIS.

Recommendation:
DOF's director should develop and implement ALDER training classes and reference materials to ensure State agencies' fiscal personnel are properly trained.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-015

Prior	2024-019
Type:	Other State Issues
Impact:	Noncompliance

Condition:
DOF staff completed the FY 25 draft financial statements on November 26, 2025.

Context:
DOF staff are responsible for creating the State's financial statements, which are incorporated into the ACFR. The complete draft financial statements must be provided to the Division of Legislative Audit, the State's independent auditor, by October 31 in order to meet the statutory deadline for issuing an opinion.

Cause:
Per DOF management, several issues contributed to providing untimely financial statements for auditors. Several outside audits were either not submitted to DOF or submitted late, DOF experienced significant turnover, and new hires lacked ACFR preparation experience.

Criteria:
Per AS 37.05.210(a)(1) DOA shall file with the governor and with the legislative auditor, before December 16, a report of the financial transactions of the preceding fiscal year and of the financial condition of the State as of the end of that year, prepared in accordance with the generally accepted audit standards.

Effect:
Untimely draft statements delay the issuance of the audited ACFR, which may negatively impact the decision-making of report users and may contribute to a delay in issuing the Single Audit.

Recommendation:
DOF's director should ensure DOF accountants are adequately trained in governmental accounting as defined by the *Codification of Governmental Accounting and Financial Reporting Standards* published by the Governmental Accounting Standards Board. Additionally, DOF's director should ensure ACFR deadlines are clearly communicated to outside auditors to facilitate timely completion of the draft ACFR.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-016

Prior Year Finding: 2024-021
Type: Other State Issues
Impact: Noncompliance

Condition:
One DOA appropriation was potentially in shortfall as of January 2026.

Context:
One potential shortfall was identified during the FY 24 Single Audit and was still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
AUBC (BFY 2019)	DOA – Unbudgeted Capital Reimbursable Service Agreements (RSA)	$74,694

Cause:
According to DOA staff, the closure process for the unbudgeted capital RSA occurred before the last billing took place. Once the closure process occurs, no more billings can process.

Criteria:
The State Budget Act provides that if actual collections fall short of the appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfall, unauthorized general funds may have been expended.

Recommendation:
DOA's finance officer should take measures to resolve revenue shortfalls, including working

with DOF or requesting a supplemental appropriation if necessary.

Views of Responsible Officials:
Management agrees with this finding.

DEPARTMENT OF LAW (LAW)

One finding was issued to LAW in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-022 is not resolved and is reiterated in this report as Finding No. 2025-017.

No new findings have been issued during the FY 25 statewide single audit.

Finding No. 2025-017

Prior Year Finding: 2024-022
Type: Other State Issues
Impact: Noncompliance

Condition:
Six LAW appropriations were potentially in shortfall as of January 2026.

Context:
One potential shortfall was identified during the FY 22 Single Audit and is still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
WCIV (BFY 2022)	Civil Division	$283,378

One potential shortfall was identified during the FY 23 Single Audit and is still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
WCIV (BFY 2023)	Civil Division	$595,912

Three potential shortfalls were identified during the FY 24 Single Audit and are still outstanding in the following amounts:

Appropriation	Appropriation Title	Amount
WCIV (BFY 2024)	Civil Division	$2,720,917
WADM (BFY 2024)	Administration &Support	$1,315,227
WCRM (BFY 2024)	Criminal Division	$247,560

Additionally, one potential shortfall was identified in the following amount:

Appropriation	Appropriation Title	Amount
WCIV (BFY 2025)	Civil Division	$3,330,483

Cause:
According to LAW, the department is in the process of reviewing receivables and requesting ratifications where needed.

Criteria:
The State Budget Act provides that if actual collections fall short of appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfalls, unauthorized general funds may have been expended.

Recommendation:
LAW's finance officer should take measures to resolve the shortfall, including collecting any remaining revenues if possible or requesting a supplemental appropriation if necessary. Additionally, LAW's finance officer should improve procedures over billing and monitoring revenue collections to prevent future revenue shortfall.

Views of Responsible Officials:
Management agrees with this finding.

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DEPARTMENT OF REVENUE (DOR)

Three findings were issued to DOR in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding Nos. 2024-023 and 2024-025 are resolved. Prior year Finding No. 2024-024 is not resolved and is reiterated in this report as Finding No. 2025-018.

Three new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-019 through 2025-021.

Finding No. 2025-018

Prior Year Finding: 2024-024
Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
Financial statement footnote disclosures for $32.2 million of State cash were not included in the FY 25 Annual Comprehensive Financial Report (ACFR) until after the end of fieldwork.

Context:
DOR's commissioner has delegated the investment of State cash received as a result of tobacco settlements. According to an agreement with Northern Tobacco Securitization Corporation (NTSC) management, the cash is held outside of the State treasury and invested as directed by NTSC. Historically, through FY 21, the cash was included in the annual DOR treasury audit and the financial activity, including footnote disclosures, was incorporated into the annual ACFR. Beginning FY 22, the NTSC-invested monies were excluded from the DOR annual treasury audit. The related cash was included in the draft ACFR; however, footnote disclosures were not. Footnote disclosures were included in the final ACFR, but not in time to be reviewed by auditors.

Cause:
Historically, NTSC cash was included in the DOR treasury audit and incorporated into the footnote disclosures for investments under the DOR commissioner. Beginning with the FY 22 ACFR audit, DOR management excluded the monies from the annual treasury audit because the monies were regarded as being outside the investment authority of DOR's commissioner. DOR management was unaware that footnote disclosures were necessary. After learning that the disclosures were necessary, DOR management planned to include the NTSC cash footnote disclosures in the FY 25 draft ACFR but did not do so. DOR management did not provide an explanation for not including the NTSC cash footnote disclosures.

Criteria:
Per AS 37.10.070, DOR's commissioner is responsible for investing State monies.

Per AS 37.05.210(a), the State's financial statements must be prepared in accordance with generally accepted accounting principles. Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* Sections 2200.101 and .102 require the ACFR include basic financial statements and disclosures and 2300.101 and .102 stipulate that the footnotes should provide essential information for the fair presentation of the financial statements, forming an integral part of the financial report. The requirements for cash footnote disclosures are contained in several sections of the GASB codification, such as Section I50.

Effect:
The FY 25 ACFR footnote disclosure for $32.2 million of cash invested by NTSC was not subject to audit procedures.

Recommendation:
DOR's Division of Administrative Services director should work with the state accountant to ensure that all required cash financial statement disclosures are included in the FY 26 draft ACFR provided for audit.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-019

Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
An evaluation of DOR Tax Division's information system controls identified significant internal control weaknesses.

Context:
The details of these control weaknesses and relevant audit criteria are being withheld from this report to prevent the weaknesses from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The internal controls were insufficient to identify and correct the deficiencies.

Criteria:
The Disclosure Awareness training of the Internal Revenue Service Publication 1075 and the State Information Security Policies (ISP) provide specific criteria related to the identified deficiencies.

Effect:
The internal control weaknesses increased the risk of noncompliance with state and federal regulations and financial statement misstatements.

Recommendation:
DOR's Tax Division director should strengthen information technology controls.

Views of Responsible Officials:
Management agrees in part and disagrees in part with this finding. DOR has already implemented changes to strengthen the Tax Division's information system controls.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DOR is responsible for maintaining adequate information system internal controls.

Finding No. 2025-020

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
During FY 25, DOR's Tax Division management did not document review of the system and organization controls (SOC) reports from the primary service organization[2], and its subservice organizations[3], contracted to support the Tax Division's administration of the Tax Revenue Management System (TRMS).

Context:
The Tax Division contracted with FAST Hosting Services, LLC (FHS) to host the TRMS servers and relied on SOC reports to monitor FHS. SOC reporting is governed by the American Institute of Certified Public Accountants Statement on Standards for Attestation Engagements 18 and is considered industry best practice for monitoring internal controls over third-party service providers. There are three forms of SOC reports, each designed to meet a specific user need. SOC 1 reports, which are relevant to this finding, cover internal controls over financial reporting. Furthermore, there are two types of SOC reports: Type 1 reports on management's description and design of controls at a specific point in time, and Type 2 reports on the operating effectiveness of internal controls over an extended period, typically one year. For financial statement purposes, SOC 1 Type 2 reports provide assurances that service organization's internal controls were operating effectively during the fiscal year.

During FY 25, FHS utilized two subservice organizations for data center hosting services, cloud services, and long-term backup storage. FHS's SOC 1 Type 2 report stated that complementary subservice organization controls, when combined with controls at the service organization, were necessary to achieve the service organization's service commitments and system requirements.

[2] A service organization is an organization or segment of an organization that provides services to user entities that are relevant to those user entities' internal control over financial reporting.
[3] A subservice organization is a service organization used by another service organization to perform some of the services provided to user entities that are relevant to those user entities' internal control over financial reporting.

DOR management asserts that DOR staff reviewed FHS's SOC 1 Type 2 report during FY 25; however, there was no documentation of the review. In addition, Tax Division staff did not review the SOC 1 Type 2 reports for the subservice organizations.

Cause:
According to DOR management, the Tax Division lacked written procedures for reviewing SOC reports, including identifying who performs the review, when it occurs, how report findings should be followed up, and how the review should be documented.

Criteria:
Alaska Administrative Manual 05.010 states that the State of Alaska must use the *Government Accountability Office Standards for Internal Control in Federal Government*, referred to as the "Green Book" to design, implement, and operate internal controls to achieve its objectives related to operations, reporting, and compliance.

Green Book Section 4 - Additional Considerations, 0V4.01-Service Organizations states that management is responsible for the performance of processes assigned to their service organization. Therefore, management needs to understand the controls each service organization designs, implements, and operates for the assigned process, and how the service organization's internal control system impacts the entity's internal control system.

Green Book Principle 16 - Perform Monitoring Activities, 16.08-Internal Control System Monitoring states that management retains responsibility for monitoring the effectiveness of internal control over the assigned processes performed by service organizations. Management uses ongoing monitoring, separate evaluations, or a combination of the two to obtain reasonable assurance of the operating effectiveness of the service organization's internal controls over the assigned process. Monitoring activities related to service organizations may include the use of work performed by external parties, such as service auditors, and reviewed by management.

Effect:
Lack of adequate internal controls over monitoring SOC 1 Type 2 reports limits DOR's ability to manage third-party risks and increases the risk of financial misstatements.

Recommendation:
DOR's Tax Division director should implement written procedures for the review of service organization and subservice organization's SOC 1 Type 2 reports that support TRMS.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-021

Type: Other State Issues

Impact: Noncompliance

Condition:
DOR's commissioner entered into an agreement to invest Constitutional Budget Reserve Fund (CBRF) monies without sufficient evidence that his fiduciary responsibilities had been met.

Context:
Alaska Statute 44.25.020 gives DOR's commissioner the authority to invest and manage all state funds. Pursuant to this authority, DOR's commissioner sought CBRF investment opportunities that would yield a higher return and longer investment period than typical CBRF investments. Alaska statute provides that funds can be transferred from the CBRF's main investment account, into a subaccount that may yield higher returns. However, to be eligible for transfer to the CBRF subaccount, the monies must not be needed for at least five years.

In a May 2025 memo, the Senate Finance Committee notified DOR's commissioner that it was highly likely that the legislature would need to draw from the CBRF to balance the FY 27 budget and possibly the FY 26 supplemental budget. In the memo, the Committee requested DOR's projected CBRF investment allocations. The commissioner provided the projected allocations in June of 2025 but failed to notify the Senate Finance Committee of his intention to move up to $225 million from the CBRF's main account to the subaccount and invest accordingly.

In July 2025, the commissioner entered into a limited partnership agreement, committing $75 million in CBRF funds that required an investment period of no less than five years; despite the Senate Finance Committee's warning that CBRF monies would need to be accessed within the next one to two fiscal years. According to DOR's chief investment officer (CIO), the investment contract was signed despite the CIO's recommendation that all CBRF monies remain in more liquid investments given the State's need to access the funds within the next five years.

DOR had established investment policies and procedures for both routine and non-routine investments to help ensure fiduciary responsibilities were met. When making the non-routine CBRF investment, the commissioner did not adhere to several of DOR's investment procedures; including:

- Seeking guidance from the appropriate investment officer/subject matter experts to select and evaluate potential investments and possible alternative investments.
- Documenting the determination that the investment opportunity was not better suited for other funding sources
- Documenting why seeking guidance from external auditors on potential concerns/disclosures was not necessary
- Disclosing the specific non-routine investments being considered to the investment advisory committee during its May quarterly State investment review meeting
- Notifying the Office of Management and Budget and the Division of Legislative Audit prior to the investment

- Informing the Senate and House Finance Committee chairs of the decision to move forward with the investment
- Updating the subaccount investment allocation in the Investment Policies and Procedures manual.

The Commissioner's failure to follow DOR's established investment procedures calls into question compliance with CBRF fiduciary responsibilities.

Cause:
DOR's commissioner stated that the non-routine long-term CBRF investment was in the best interest of the State. It is unclear why the commissioner did not follow DOR non-routine investment procedures. A lack of formal oversight of the DOR commissioner's investment functions contributed to the noted deficiencies.

Criteria:
Per AS 37.10.430(c), money in the (CBRF) subaccount shall be invested to yield higher returns than might be feasible to obtain with other money in the budget reserve fund. In establishing or modifying the investment policy for the subaccount in the budget reserve fund, the commissioner of revenue shall assume that those funds will not be needed for at least five years.

Per AS 37.10.071(c), in exercising investment, custodial, or depository powers or duties under this section, the fiduciary of a state fund shall apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the fund entrusted to the fiduciary. Among beneficiaries of a fund, the fiduciaries shall treat beneficiaries with impartiality.

DOR investment policy and procedures manual appendix G *Duties of Care and Loyalty and Treasury's Five-Step Process,* section on non-routine investments states that from time to time, DOR is presented with investment opportunities that fall outside the scope of its existing opportunity set. In those instances, DOR will employ the following process at the Treasury Division:

- Document the investment opportunity to include: date, person presenting opportunity, nature and detail of the investment, funds that will be invested.
- Determine if the investment opportunity is similar to existing investments and seek guidance from appropriate investment officer and/or others with knowledge of offered investment opportunity or similar existing investments.
- Determine whether the opportunity merits further scrutiny based on information presented, or on hand.
- Determine whether the opportunity is better suited for other funding sources.
- Seek a legal opinion to verify the opportunity is eligible for consideration by the Department of Revenue.
- Seek guidance from external auditors regarding potential concerns and disclosures.
- Identify and engage an impartial external expert to evaluate the opportunity.
- Seek guidance from the Investment Advisory Council.

- If the investment opportunity is judged by DOR to have merit for State of Alaska investments, DOR will notify Office of Management and Budget and Division of Legislative Audit of its intent to invest prior to making an investment.
- For investment opportunities that will be made, determine size of investment, date of funding, requirements at custodial bank, basis for valuation, notify compliance, update investment guidelines, determine investment pool and asset class, if applicable, and ensure accounting in the state accounting system is accurate, if required.
- Inform the Chairs of the Senate and House Finance Committees of any decision to move forward with an investment.
- Document process steps above. For investments made, update Blue Book or other documentation, such as financial statement disclosures.

Effect:
Lack of evidence that the commissioner met CBRF fiduciary responsibilities brings into question compliance with the commissioner's statutory obligations and the prudent investor rule. Further, long-term investments restrict the availability of CBRF monies needed within the next few years to balance the State's budget.

Recommendation:
DOR's commissioner should fully comply with investment statutes and DOR procedures specifically designed to meet fiscal responsibilities under the prudent investor rule.

Views of Responsible Officials:
The Department does not dispute the findings outlined in the WilmerHale independent review report, including that the former Commissioner's "deviations from the non-routine investment protocol, overall lack of diligence during the investment process, and other issues raise significant concerns about whether he met his statutory fiduciary duties." However, DOR has also found that the policies and procedures are not as clear and precise as your letter seems to indicate. For example, the non-routine investment protocol is silent regarding the timing for notifying the Senate and House Finance Committees of an investment decision (in contrast to the timing requirement for notification of the Office of Management and Budget and the Division of Legislative Audit), and does not specify in detail how the commissioner should seek guidance from internal and external experts and document that advice. We only acknowledge these ambiguities with the goal of clarifying and addressing them as part of the corrective actions.

DEPARTMENT OF EDUCATION AND EARLY DEVELOPMENT (DEED)

Four findings were issued to DEED in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-028 is resolved. Prior year Finding Nos. 2024-026, 2024-027, and 2024-029 were not significant issues in the current year and are not reiterated in this report.

Three new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-022 through 2025-024.

Finding No. 2025-022

Type:	Basic Financial Statements
Impact:	Significant Deficiency

Condition:
Internal control weaknesses were identified over logical access to the State Child Nutrition Program web system (CNPWeb).

Context:
The details of the control weakness and relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The weaknesses were attributed to deficiencies in the design of internal controls.

Criteria:
State of Alaska Information Security Policies provide specific criteria related to the identified deficiencies.

Effect:
The internal control weaknesses increased the risk of financial misstatements and potential misuse of confidential or sensitive information.

Recommendation:
DEED's Finance and Support Services director should strengthen controls over logical access to CNPWeb.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-023

Federal Awarding Agency	U.S. Department of Education
Impact:	Significant Deficiency
AL Number and Title:	84.027, 84.173 Special Education Cluster
Federal Award Number:	H173A240019, H027A240016
Applicable Compliance Requirement:	Matching, Level of Effort, Earmarking

Condition:
The Coordinated Early Intervening Services (CEIS) budgets for two Local Education Agencies (LEA) exceeded the allowable federal limit.

Context:
The federal Individuals with Disabilities Education Act allows LEAs to use Special Education Cluster funds to provide CEIS services to K-12 students to reduce the need for special education services. LEAs identified by DEED as having significant disproportionality[4] in the identification, placement, or discipline of students with disabilities are required to reserve the maximum allowable amount of funds to provide CEIS services to address factors contributing to the significant disproportionality. The maximum allowable amount for CEIS services is 15 percent of the Special Education allocation.

In accordance with Title 34 CFR 300.646, DEED staff conducts an annual review of LEA data to determine whether significant disproportionality exists. Two LEAs were identified as having significant disproportionality in FY 25.

DEED management has implemented budgetary controls in the Grant Management System (GMS) to ensure compliance with Special Education Cluster earmarking requirements. DEED program staff perform an initial review of the LEA's requested CEIS amounts. A separate individual performs a final review and approves the LEA budget in GMS. LEA reimbursement requests are approved by DEED grant staff based on the budget established in GMS. The audit found that both LEAs with significant disproportionality in FY 25 had GMS budgets that exceeded 15 percent of the Special Education allocation; one by $876 and one by $34,358.

Cause:
For the two LEAs in question, DEED grant staff incorrectly used FY 24 budget data to calculate the FY 25 CEIS budget 15 percent limit which caused the CEIS budgets in GMS to exceed the maximum allowable amounts. DEED management's review procedures over the setup of LEA CEIS budgets were not sufficient to prevent or detect the errors.

Criteria:
Title 34 CFR 300.226 requires an LEA to reserve no more than 15 percent of their Special Education Cluster allocation to provide CEIS services.

Per 2 CFR 200.303(a), the State is required to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

[4] Disproportionality is the determination of whether students of certain races and ethnicities are more likely to be identified for special education, placed in specific disability categories, placed in more restrictive settings or be disciplined.

Per 34 CFR 300.646(d) the State shall require any LEA identified with significant disproportionality to reserve the maximum amount of funds to provide CEIS services to address factors contributing to the significant disproportionality.

Effect:
Inadequate internal controls increase the risk that expenditures may be unallowable due to LEAs exceeding the federally set CEIS limit, or may result in LEAs identified as having significant disproportionality to budget for the wrong CEIS amount. Furthermore, noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action including adding reporting requirements or withholding/terminating funding.

Questioned Costs:
None

Recommendation:
DEED's Innovation and Education Excellence director should update procedures to ensure LEA CEIS budgets comply with federal earmarking requirements.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-024

Type: Other State Issues
Impact: Noncompliance

Condition:
Two DEED appropriations were potentially in shortfall as of January 2026.

Context:
Two potential shortfalls were identified in the following amounts:

Appropriation	Appropriation Title	Amount
ESCA (BFY 2024)	Alaska State Council on the Arts	$38,440
ESAS (BFY 2025)	Education Support and Administrative Services	$656,976

Cause:
According to DEED management, ESAS advance payments to grantees met the requirements for federal reimbursement after the end of the fiscal year, causing federal revenue to be collected and recorded in the FY 26 appropriation in the accounting system IRIS. For ESCA, revenue was also collected and recorded in the FY 26 appropriation. This caused the prior years' BFY to appear to be in shortfall.

Criteria:
The State Budget Act provides that if actual collections fall short of the appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfall, unauthorized general funds may have been expended.

Recommendation:
DEED's finance officer should take measures to resolve the shortfall, including working with the Office of Management and Budget and the Division of Finance to determine the appropriate action needed.

Views of Responsible Officials:
Management agrees with this finding.

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DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT (DLWD)

Two findings were issued to DLWD in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding Nos. 2024-030 and 2024-031 are resolved.

One new finding has been issued during the FY 25 statewide single audit and is included as Finding No. 2025-025.

Finding 2025-025

Type: Other State Issues
Impact: Noncompliance

Condition:
An evaluation of the unemployment insurance system identified a significant internal control weakness.

Context:
The details of this control weakness and relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The cause of the control weakness is being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Criteria:
State of Alaska Information Security Policies (ISP) provide specific criteria related to the identified deficiency. In addition, National Institute of Standards and Technology provides specific criteria related to the identified deficiency.

Effect:
The internal control weakness increases the risk of service disruptions and inaccurate unemployment benefit payments.

Recommendation:
DLWD's Administrative Services Director should strengthen internal controls to ensure procedures are applied consistently and in accordance with State ISPs.

Views of Responsible Officials:
Management agrees with this finding.

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT (DCCED)

One finding was issued to DCCED in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-032 is resolved.

Three new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-026 through 2025-028.

Finding No. 2025-026

Federal Awarding Agency	U.S. Department of Treasury (US Treasury)
Impact:	Significant Deficiency
AL Number and Title:	21.029 Coronavirus Capital Projects Fund (CCPF) – COVID-19
Federal Award Number:	CPFFN0180
Applicable Compliance Requirement:	Reporting

Condition:
During FY 25, DCCED did not have procedures for the preparation and submission of reports under the Federal Funding Accountability and Transparency Act (FFATA) for CCPF subrecipients.

Context:
FFATA mandates that information on federal awards be publicly accessible through a single, searchable website: www.usaspending.gov. The reporting process implemented by DCCED was completed by a single individual without procedures to ensure accurate reporting.

Cause:
DCCED staff were unsure as to why procedures were not created for FFATA reporting and stated that staff turnover was a contributing factor.

Criteria:
Per 2 CFR 200.303(a), the State is required to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Effect:
Without procedures, inaccurate reports may be submitted thereby reducing the federal oversight agency's ability to adequately manage the program.

Questioned Costs:
None

Recommendation:
DCCED's Division of Community and Regional Affairs (DCRA) director should develop and implement procedures for the preparation and submission of FFATA reports.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-027

Federal Awarding Agency	US Treasury
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	21.029 CCPF – COVID-19
Federal Award Number:	CPFFN0180
Applicable Compliance Requirement:	Reporting

Condition:
For two of two CCPF 2025 Quarterly Obligations and Expenditure Reports[5] reviewed, key line items for current period obligation and current period expenditures were inaccurate, and actual square footage of completed projects was unsupported.

Context:
CCPF reporting requirements mandate that subrecipients submit Quarterly Obligations and Expenditure Reports. These reports must be supported by adequate documentation. Support was not available for the reported actual square footage of completed projects on both quarterly reports. In addition, current period obligations and current period expenditures were inaccurate for multiple projects on both quarterly reports.

Cause:
Due to human error and staff turnover, DCCED lacked written procedures on CCPF reporting and documentation requirements.

Criteria:
Per 31 CFR 35.4, recipients must provide periodic reports to the Secretary or her delegate detailing the use of funds and other requested information necessary for program administration.

Per 2 CFR 200.303(a), the State is required to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Effect:
Inaccurate reporting may reduce the federal oversight agency's ability to adequately manage the program.

Questioned Costs:
None

[5] The 2024 3rd quarter (July – September) and the 2025 2nd quarter (April – June) reports were tested.

Recommendation:
DCRA's director should implement procedures to ensure the accurate reporting of Quarterly Obligations and Expenditure Reports and submit corrected reports.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-028

Federal Awarding Agency:	U.S. Environmental Protection Agency (EPA)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	66.202 Congressionally Mandated Projects (CMP)
Federal Award Number:	02J80201
Applicable Compliance Requirement:	Allowable Costs/Cost Principles

Condition:
One of 10 employee timesheets tested did not support the charges billed to the CMP program.

Context:
DCCED staff log work hours on timesheets, which includes coding personal service costs to the Rural Utility Business Advisor (RUBA) program[6]. Of the 10 timesheets tested, one timesheet indicated that only a portion of time worked was chargeable to RUBA; however, 100 percent of the employee's time was erroneously charged to the program.

Cause:
According to DCCED management, the unsupported charges were due to a data entry error. The data entry error was not detected by payroll processing staff due to insufficient review procedures.

Criteria:
Title 2 CFR 200.303 requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and terms and conditions of the grant awards.

Title 2 CFR 200.430(g)(1) states that charges to federal awards for salaries and wages must be based on records that accurately reflect the work performed. These records must be supported by a system of internal control that provides reasonable assurance that the charges are accurate, allowable, and properly allocated; and support the distribution of the employee's salary or wages among specific activities or cost objectives if the employee works on more than one federal award; a federal award and non-Federal award; an indirect cost activity and a direct

[6] The RUBA program is funded by the EPA under the Congressionally Mandated Projects federal award.

cost activity; two or more indirect activities allocated using different allocation bases; or an unallowable activity and a direct or indirect cost activity.

Effect:
Insufficient payroll processing controls increase the risk of noncompliance and unallowable costs. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action, including reducing/terminating federal funding.

Questioned Costs:
$2,273

Recommendation:
DCCED's DCRA director should strengthen timesheet processing, review, and approval procedures to ensure personal service costs charged to CMP are accurate and allowable.

Views of Responsible Officials:
Management agrees with this finding.

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DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS (DMVA)

Nine findings were issued to DMVA in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-033 is resolved. Prior year Finding Nos. 2024-036 through 2024-041 are not resolved and are reiterated in this report as Finding Nos. 2025-030 through 2025-032, and 2025-034 through 2025-036, respectively. Prior year Finding Nos. 2024-034 and 2024-035 were not significant issues in the current year and are not reiterated in this report.

Two new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-029 and 2025-033.

Finding No. 2025-029

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
DMVA staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for the Disaster Grants – Public Assistance (Presidentially Declared Disaster) program[7], understating expenditures by $297 million. Additionally, DMVA staff inappropriately removed $3.9 million from the draft SEFA in an attempt to correct a prior year error.

Context:
The errors identified by auditors impacted five federal programs. Once identified by auditors, the errors were corrected by staff and accurately presented in the FY 25 statewide SEFA.

Cause:
Misstatements were due to staff being unaware of the federal requirements that expenditures should be recorded when incurred for an approved project. Additionally, DMVA staff's attempt to correct a prior year SEFA error by removing $3.9 million of expenditures from the SEFA was not appropriate because it would have resulted in unreported and unaudited federal expenditures.

Criteria:
Per Title 2 CFR 200.508(b), the State must prepare appropriate financial statements, including the SEFA, in accordance with federal regulations. Furthermore, per Title 2 CFR 200.303, the State is responsible for establishing and maintaining effective internal controls.

The Federal Emergency Management's (FEMA) SEFA reporting guidance for the Disaster Grants – Public Assistance (Presidentially Declared Disasters) program states that entities must record expenditures on the SEFA when (1) FEMA has approved the nonfederal entity's project, and (2) the nonfederal entity has incurred the eligible expenditures. FEMA's approval of a subaward is indicated when FEMA obligates the federal share of the eligible project cost. Once FEMA approves a project, eligible expenditures should be reported when incurred. Eligible expenditures incurred in fiscal years prior to FEMA approving the project should be reported on the SEFA in the fiscal year the project is approved.

Effect:
Inadequate SEFA procedures increase the risk of financial reporting errors. The SEFA serves as the primary basis for determining major programs as required by federal regulation. Inaccuracies in the amounts reported on the SEFA increase the risk of noncompliance with federal audit and reporting requirements, which may result in the federal awarding agency

[7] Assistance Listing number 97.036

imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funding.

Recommendation:
DMVA's Division of Administrative Services (DAS) director should update procedures for the preparation and review of the SEFA to ensure it is accurate prior to submission for audit.

Views of Responsible Officials:
Management partially disagrees with this finding.

DMVA followed instructions for reporting financial assistance received and expended in FY2025. The instructions did not direct state agencies to reference federal compliance funding supplements (CSUP) when preparing SEFA reporting. Including such guidance would help agencies determine and apply necessary manual expense adjustments.

As a result, DMVA did not report the $297M due to:

- The payment request from the other entity exceeded the contractual agreement and contained errors requiring resolution.

- The authorized fund transfer to the disaster relief fund did not occur in FY2025, resulting in the payment occurring in FY2026.

- DOA guidance indicated the receivable belonged to the other entity.

Additionally, a $3.9M adjustment was made due to a misunderstanding of SEFA guidance under "Other ADJ."

DMVA has since modified the SEFA based on the draft CSUP for 97.036 and strengthened internal instructions to incorporate DLA guidance. However, DMVA remains concerned that incomplete direction to state agencies and delays in finalizing CSUP guidelines may lead to future noncompliance.

The Finance Officer will ensure that all future SEFA submissions include the CSUP review documentation.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DMVA management is responsible for preparing the schedule of expenditures for federal awards in accordance with federal guidance. We reaffirm the finding.

Finding No. 2025-030

Prior Audit Finding: 2024-036

Federal Awarding Agency:	U.S. Department of Homeland Security (USDHS)
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	97.036 Disaster Grants – Public Assistance (Presidentially Declared Disaster) (Disaster Grants) 97.036 Disaster Grants – COVID-19
Federal Award Number:	4413DRAKP00000001, 4533DRAKP00000001, 4585DRAKP00000001, 4672DRAKP00000001
Applicable Compliance Requirement:	Allowable Costs/Cost Principles

Condition:
A review of 17 FY 25 Disaster Grants payments found that 15 payments (88 percent) lacked adequate supporting documentation.

Context:
FEMA provides public assistance funding to states for federally declared disaster mitigation and response. To be allowable under the Disaster Grants program, costs must be directly tied to the performance of eligible work, adequately documented, and necessary and reasonable to accomplish the work properly and efficiently. DMVA issues subawards to eligible applicants, including not-for-profits and local governments, and transfers funds to other State departments[8] for disaster response. The State (DMVA) and Disaster Grants subrecipients may contract for services but must meet state and federal procurement requirements when doing so. Contracts must include the procurement provisions detailed in Title 2 CFR 200.327.[9] Furthermore, contractors' performance must be monitored to ensure compliance with the contract conditions.

According to management within DMVA's Division of Homeland Security and Emergency Management (DHSEM), due to the high number of State disasters and a lack of staff resources, DMVA hired contractors to help oversee the federal disaster projects by performing administrative duties typically conducted by DHSEM staff, including reviewing and approving subrecipient applications for funding, obtaining the required documents to ensure projects were administered in accordance with FEMA requirements, and processing subrecipient payment requests.

There were 327 Disaster Grants payments totaling $325,318,285 during FY 25. The audit tested 17 Disaster Grant payments totaling $188,888,098, of which 15 were inadequately unsupported. Specifically, 11 payments were partially supported by procurement contracts that did not include all federal requirements and four were not fully supported by complete or

[8] Such as the Department of Health, and the Department of Transportation and Public Facilities via interagency agreements.

[9] Required provisions include remedies clause; termination for cause; termination for convenience; equal employment opportunity; Contract Work Hours and Safety Standards Act; Clean Air Act; Federal Water Pollution Control Act; suspension and debarment; Byrd Anti-Lobbying Amendment Clause; Byrd Anti-Lobbying Amendment certification; and procurement of recovery materials.

signed contracts. Other errors included: one payment contained amounts for an unrelated project; five payments were not fully supported by invoices; one payment included a markup on a subcontractor's work; one included an advance payment that lacked required supporting documentation; one payment included a completion bonus; and several payments were not identified as allowable costs in the approved project worksheets.

Cause:
Due to competing priorities and inadequate supervisory review procedures, DHSEM staff and contractors did not verify that the contracts issued by subrecipients included federal requirements and that documentation for the reimbursement of subrecipient costs was received. Furthermore, contracts for interagency projects were not obtained by DMVA staff or contractors to verify that the costs were within the contract scope or that the contracts included all federal requirements. The audit noted that Department of Health and Social Services (DHSS) submitted a signed Contract/Procurement Review Waiver declining to submit documentation to DMVA for review with the understanding that DHSS would assume all responsibility for the procurement and contracts. DHSEM contractors accepted the waiver and did no monitoring to ensure contracts complied with appropriate procurement processes and included all federally required clauses.

Lack of adequate review of the payment requests and supporting documentation, including supervisory review, resulted in payments without adequate invoices or other source documentation. Lack of adequate project oversight resulted in a subrecipient not providing supporting documentation within the 60-day timeline for advance payments.

Criteria:
Title 2 CFR 200.403(g) requires costs to be adequately documented.

FEMA's guidance for administering the program is detailed in the Public Assistance Program and Policy Guide (PAPPG), which requires Disaster Grants contracts to include the procurement related provisions of Title 2 CFR 200.327 and Homeland Security Acquisition Regulation Class Deviation 15-01 clauses. PAPPG also requires costs to be adequately documented and directly tied to the performance of eligible work. Further, the PAPPG states that FEMA does not reimburse costs incurred under a cost plus a percent of cost contract.

Annually, DHSEM management updates the State Administrative Plan for the federal disaster assistance program, which is a required document in each federally approved FEMA-State Agreement for presidentially declared disasters. The purpose of the plan is to identify the State's roles, responsibilities, processes and procedures for administering FEMA's Disaster Grants program. The plan requires DHSEM staff to obtain documentation to support all costs claimed and to perform a thorough review to ensure compliance with programmatic and eligibility requirements. The plan also outlines the requirements for advancing FEMA funds to a subrecipient; specifically, the subrecipient must report on the status of advance funds within 30 days of receipt and has up to 60 days to provide the appropriate summary forms and support cost documentation, i.e, invoices, timesheets, etc. If the summary forms and supporting documentation are not received within the time limits, the Plan requires that the

State de-obligate remaining funds, recoup advance funds, and close the subrecipient's project file.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

Effect:
Inadequate documentation may result in unallowable costs. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funding.

Questioned Costs:
Indeterminate

Recommendation:
DMVA's DHSEM director should strengthen written procedures to ensure Disaster Grants contracts are obtained and reviewed for compliance with federal requirements. Furthermore, supervisory review procedures should be strengthened to ensure DHSEM staff and contractors obtain and review cost documentation to ensure subrecipient payment requests are allowable for the project and adequately supported.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-031

Prior Audit Finding:	2024-037
Federal Awarding Agency:	USDHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	97.036 Disaster Grants 97.036 Disaster Grants – COVID-19
Federal Award Number:	4533DRAKP00000001, 4730DRAKP00000001
Applicable Compliance Requirement:	Subrecipient Monitoring

Condition:
A review of 21 FY 25 Disaster Grants subrecipient obligating award documents (OAD) found that three did not include an accurate unique entity identifier[10] (UEI) that matched the subrecipient's name and one did not provide a UEI.

10 The unique entity identifier is the authoritative alphanumeric identifier for entities doing business with the federal government.

Context:
DMVA enters into awards with subrecipients using the OAD as the subgrant agreement. The subrecipient's name and UEI are recorded on the OAD. An assurances and agreement form accompanies the OAD that includes additional federal requirements not included in the OAD. Subrecipients sign the OAD and the assurances and agreement forms certifying and agreeing to the federal requirements.

According to DHSEM management, due to the high number of State disasters and a lack of staff resources, contractors were hired to help evaluate applicant eligibility, make subawards, conduct risk assessments, and monitor accordingly.

The audit reviewed a random sample of 20 of 100 subrecipient OADs and one judgmentally selected OAD, including assurances and agreement forms, and found two OADs for one subrecipient in which the subrecipient's name did not match the name associated with the UEI number provided; one OAD reported a UEI number that did not match the name and address when verified with the federal reporting website; and one OAD did not include a UEI number.

Cause:
According to DHSEM management, due to competing priorities and inadequate supervisory review procedures, DHSEM staff and contractors did not ensure subrecipient's OADs included a UEI number or an accurate UEI number.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal control over the federal award that provides reasonable assurance that the State is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the grant awards.

Title 2 CFR 200.332 requires pass-through entities ensure that every subaward is clearly identified to the subrecipient as a subaward and includes the required information at the time of the subaward. Required information includes the subrecipient's name, which must match the name associated with the subrecipient's UEI.

Effect:
Not providing the UEI number or correct UEI number hampers subaward reporting and may impact federal oversight of the Disaster Grants program.

Questioned Costs:
None

Recommendation:
DMVA's DHSEM director should strengthen review procedures to adequately monitor contractors to ensure subrecipient information in award documents is accurate.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-032

Prior Audit Finding:	2024-038
Federal Awarding Agency:	USDHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	97.036 Disaster Grants
Federal Award Number:	4413DRAKP00000001
Applicable Compliance Requirement:	Subrecipient Monitoring

Condition:
DMVA management did not issue a management decision for a finding relating to one Disaster Grants subrecipient's single audit.

Context:
Under federal regulations, pass-through entities are responsible for issuing a management decision for audit findings relating to federal awards provided to subrecipients. The management decisions must clearly state whether or not the audit finding is substantiated, the reason for the decision, and the adequacy of the recipient's proposed corrective actions to address the findings. If the subrecipient has not completed corrective action, a timetable for follow-up should be given.

One Disaster Grants subrecipients single audit contained a finding and DMVA management did not issue a management decision. The finding related to a subrecipient lacking evidence that a secondary review was conducted by an individual other than the preparer for required reports.

Cause:
DMVA had controls to ensure a management decision was issued on a subrecipient's single audit finding. However, DMVA's procedures were insufficient to identify subrecipient's findings requiring follow-up. DMVA staff stated that information reported on the Summary of Items for Follow-up document, provided by the Department of Administration, Division of Finance, did not specify that DMVA should follow up on the finding; therefore, no management decision was issued. However, the audit determined DMVA misinterpreted the information provided by the Division of Finance.

Criteria:
Title 2 CFR 200.521 requires the State to issue a management decision for audit findings that affect subawards it issues to subrecipients under a federal award. Title 2 CFR 200.1 defines a management decision as a pass-through entity's written determination, provided to the auditee,

of the adequacy of the auditee's proposed corrective actions to address the findings, based on its evaluation of the audit findings and proposed corrective actions.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal control over the federal award that provides reasonable assurance that the State is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the grant awards.

Effect:
The lack of a management decision may result in a subrecipient not taking appropriate corrective action on findings. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funding.

Questioned Costs:
None

Recommendation:
DMVA's DAS director should strengthen procedures to ensure findings requiring follow-up are identified and management decisions are issued within six months of a subrecipient audit report's acceptance by the federal audit clearinghouse.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-033

Federal Awarding Agency:	USDHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	97.036 Disaster Grants 97.036 Disaster Grants – COVID-19
Federal Award Number:	4533DRAKP00000001, 4730DRAKP00000001
Applicable Compliance Requirement:	Subrecipient Monitoring

Condition:
DMVA staff did not document a risk assessment for two Disaster Grants subrecipients.

Context:
DMVA receives funding applications from state, local, tribal, and private not-for-profit entities once a disaster has been presidentially declared. Prior to entering into an agreement with an applicant, DHSEM staff perform a risk assessment of the applicant to determine the extent of subrecipient monitoring. DHSEM staff evaluate the applicant by completing a risk assessment checklist, and apply safeguards if the subrecipient is considered high risk. DHSEM staff also

complete a payment request checklist, prior to making subrecipient payments to confirm that risk assessments have been performed.

According to DHSEM management, due to the high number of State disasters and a lack of staff resources, contractors were hired to help evaluate applicant eligibility, make subawards, conduct risk assessments, and monitor accordingly.

The audit reviewed a random sample of eight of 47 subrecipients. One of the eight subrecipients did not have a risk assessment. During allowable cost testing, one additional subrecipient was identified that did not have risk assessment performed.

Cause:
Due to competing priorities and inadequate supervisory review procedures, DHSEM staff and contractors did not consistently obtain risk assessments and DHSEM management did not adequately monitor contractors to ensure risk assessments were performed.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal control over the federal award that provides reasonable assurance that the State is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the grant awards.

Title 2 CFR 200.332(c) requires the State to assess each subrecipient's risk of noncompliance to determine the appropriate subrecipient monitoring.

Effect:
The lack of risk assessments may lead to inadequate monitoring of subrecipients increasing the risk of unallowable use of federal funds.

Questioned Costs:
None

Recommendation:
DMVA's DHSEM director should strengthen supervisory review procedures to adequately monitor contractors and ensure risk assessments are performed.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-034

Prior Audit Finding	2024-039
Federal Awarding Agency:	USDHS
Impact:	Material Weakness, Material Noncompliance

AL Number and Title: 97.036 Disaster Grants
97.036 Disaster Grants – COVID-19

Federal Award Number: 4351DRAKP00000001, 4533DRAKP00000001, 4585DRAKP00000001

Applicable Compliance Requirement: Reporting

Condition:
Three of seven randomly selected FY 25 Disaster Grants SF-425 reports tested had the following errors: one reported incorrect recipient share required and two reported incorrect federal share of expenditures and incorrect recipient share of expenditures.

Context:
The SF-425 is a required quarterly federal financial form used for reporting on the financial status of federal grant awards. During FY 25, 16 disasters required quarterly SF-425 reports for a total of 64 reports filed. Seven of the 64 were selected for testing. The federal share and matching amounts[11] for two reports were overstated and one understated total recipient share required as shown below.

Summary of SF-425 Errors			
Disaster	**Quarter End**	**Section**	**Amount Overstated**
4533	December 2024	e. Federal Share of Expenditures	$1,805,989
4533	December 2024	j. Recipient Share of Expenditures	$ 4,366
4351	September 2024	e. Federal Share of Expenditures	$14,508
4351	September 2024	j. Recipient Share of Expenditures	$23,996
Disaster	**Quarter End**	**Section**	**Amount Understated**
4585	September 2024	i. Total Recipient Share Required	$1,155,586

Cause:
During FY 25, FEMA transitioned to a new grants management system. According to DMVA management, DMVA staff followed procedures to use the data in the old FEMA management system without performing any follow-up on discrepancies in previously reported amounts. Furthermore, DMVA reporting procedures were not updated to incorporate FEMA's new grants management system for preparation and review of SF-425 reports.

Criteria:
Title 44 CFR 206.120(f)(2) prescribes the State shall provide financial status reports.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal control over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

[11] SF-425 Report Lines 10i. Total recipient share required.

Effect:
Inaccurate federal reporting may impair federal decision-making and may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funds.

Questioned Costs:
None

Recommendation:
DMVA's DAS director should update written procedures for the preparation and review of the SF-425 report to ensure the reports submitted to FEMA are accurate.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-035

Prior Audit Finding:	2024-040
Federal Awarding Agency:	USDHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	97.036 Disaster Grants
Federal Award Number:	4585DRAKP00000001, 4646DRAK000000001, 4672DRAKP00000001, 4730DRAKP00000001
Applicable Compliance Requirement:	Reporting

Condition:
Eight of 70 FY 25 subawards tested were not filed timely in the Federal Funding Accountability and Transparency Act (FFATA) Subaward Reporting System[12]. An additional 32 subawards requiring FFATA reporting were not filed.

Context:
FFATA requires information on federal awards be made available to the public through a single searchable website (www.usaspending.gov). The FFATA reporting tool is available for federal awardees, such as the State of Alaska, to report first-tier subawards. To comply with FFATA requirements, DHSEM staff responsible for Disaster Grants management obtain subawardee information from the OAD. The OAD is sent to DAS staff for data entry into the FFATA reporting tool.

There were 70 Disaster Grants subawards totaling $54,169,139 that were subject to FFATA reporting during FY 25. The audit reviewed eight randomly selected subawards, totaling

[12] FSRS was the FFATA reporting system until March 2025, at which time the system was decommissioned and replaced by SAM.gov.

$1,813,371, for compliance and internal controls testing of FFATA reporting requirements. FFATA reports for all eight subawards were not filed timely. Further, the audit reviewed all 70 subawards and found 32 totaling $28,396,662 were not reported at all

Cause:
Staff turnover and vacancies contributed to the untimely filing of reports and reports not being filed. Supervisory review procedures were inadequate to ensure reports were filed as required.

Criteria:
Title 2 CFR 170 states federal award recipients are required to report each subaward that obligates $30,000 or more in federal funds. This information must be reported no later than the end of the month following the month in which the obligation was made and include information about each obligating action in accordance with submission instructions.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal control over the federal award that provides reasonable assurance that the State is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the grant awards.

Effect:
Failure to comply with FFATA reporting requirements reduces transparency and may jeopardize future federal funding.

Questioned Costs:
None

Recommendation:
DMVA's DAS director should allocate the resources necessary to comply with FFATA reporting requirements and strengthen supervisory review procedures.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-036

Prior Year Finding:	2024-041
Type:	Other State Issues
Impact:	Noncompliance

Condition:
One potential DMVA shortfall was identified for FY 25.

Context:
One potential shortfall was identified during the FY 24 Single Audit and was still outstanding as of January 2026 in the following amount:

Appropriation	Appropriation Title	Amount
MAAC (BFY 2024)	AK Aerospace Corporation (AAC)	$7,025

Cause:
According to management, DMVA bills the AAC for non-personal services on an annual basis after all obligations have closed, resulting in revenues received after the end of the fiscal year. DMVA was still processing the final bill to AAC.

Criteria:
The State Budget Act provides that if actual collections fall short of appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfall, unauthorized general funds may have been expended.

Recommendation:
DMVA's finance officer should take measures to resolve the shortfall, including collecting any remaining revenues if possible, and requesting a supplemental appropriation if necessary. Additionally, DMVA's finance officer should improve procedures over billing and monitoring revenue collections to prevent future revenue shortfalls.

Views of Responsible Officials:
Management agrees with this finding.

DEPARTMENT OF NATURAL RESOURCES (DNR)

One finding was issued to DNR in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-042 is not resolved and is reiterated in this report as Finding No. 2025-040.

Three new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-037 through 2025-039.

Finding No. 2025-037

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
DNR staff did not timely reconcile FY 25 revenue recorded in the revenue and billing system to the State's financial accounting system (IRIS).

Context:
DNR's revenue and billing system records and allocates payments from oil and gas producers to the general, permanent, and public school funds. The system interfaces with IRIS daily.

DNR staff reconcile the revenue and billing system with IRIS annually to ensure activity interfaced correctly, and payments have been appropriately recorded. The reconciliation serves as a key internal control to identify and resolve discrepancies between the revenue and billing system and IRIS. Agency policy requires DNR staff to complete the reconciliation by August 31st of each year. The reconciliation was completed January 15th, 2026, over four months late.

Cause:
The annual reconciliation was not performed timely due to staff turnover and competing priorities.

Criteria:
Codification of Governmental Accounting and Financial Reporting Standards, Section 1100.101, states that a governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions.

Per *Government Accountability Office, Standards for Internal Control in the Federal Government,* (Green Book) Principle 10, Design Control Activities, 10.03-Design of Appropriate Types of Control Activities, transactions should be promptly recorded to maintain their relevance and value to management in controlling operations and making decisions. This applies to the entire process or life cycle of a transaction or event from its initiation and authorization through its final classification in summary records. In addition, management should design control activities so that all transactions are completely and accurately recorded. According to Green Book Principle 16 – Perform Monitoring Activities, 16.05-Internal Control System Monitoring, management should perform ongoing monitoring of the design and operating effectiveness of the internal control system as a part of the normal course of operations. Ongoing monitoring includes regular management and supervisory activities, comparisons, reconciliations, and other routine actions.

Effect:
Untimely completion of the reconciliation between DNR's revenue and billing system and IRIS increased the risk that revenues reported in the State's draft Annual Comprehensive Financial Report (ACFR) were not accurate.

Recommendation:
DNR's commissioner should allocate adequate resources to ensure that the annual reconciliation is prepared on a timely basis.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-038

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
DNR staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for one program, understating federal expenditures by $1.5 million. Furthermore, DNR staff submitted the department's draft SEFA for audit five weeks after the Department of Administration Division of Finance (DOF) deadline.

Context:
DOF established a deadline of September 30, 2025, for agencies to submit draft SEFAs for audit. DNR did not meet this deadline and submitted the SEFA on November 3, 2025. The SEFA supporting schedules were not provided to auditors until January 7, 2026.

Upon reviewing the supporting schedules, the audit found that the report of expenditures generated by DNR staff did not include all applicable accounting periods for FY 25, resulting in an understatement of federal expenditures for one program. Once identified by auditors, the error was corrected by staff and the expenditures were accurately presented in the FY 25 statewide SEFA.

Cause:
According to DNR staff, the late submission was due to staff turnover and competing priorities. The misstatements were due to human error and failure to follow statewide SEFA procedures established by DOF. Review procedures were not sufficient to ensure timely submission of the SEFA, and to identify and correct errors prior to submission.

Criteria:
Per Title 2 CFR 200.508(b), the State must prepare appropriate financial statements, including the SEFA, in accordance with federal regulations. Furthermore, per Title 2 CFR 200.303, the State is responsible for establishing and maintaining effective internal controls.

Effect:
Inadequate SEFA preparation and review procedures increase the risk of financial reporting errors. The SEFA serves as the primary basis for determining major programs as required by federal regulation. Late submission delays the identification of major federal programs which may negatively impact the federal single audit reporting deadline. Inaccuracies in the amount of expenditures reported in the SEFA increase the risk of noncompliance with federal audit and reporting requirements. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective actions, including additional reporting requirements or withholding/terminating funding.

Recommendation:
DNR's Support Services Division director should strengthen procedures for the preparation and review of the SEFA to ensure it is accurate, complete, and submitted timely.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-039

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
DNR staff did not record FY 25 land additions or deletions in IRIS by the capital asset reporting deadline. In addition, the reconciliation of DNR's land management system to IRIS, which has been ongoing since FY 20, was not completed.

Context:
DNR staff account for multiple land assets in IRIS, including Alaska Statehood Entitlement Act lands, lands acquired through the Exxon Valdez Oil Spill Restoration program, and lands acquired through other State programs. When preparing the ACFR, DOF required departments to enter capital asset information in IRIS by August 31, 2025. After this date, transactions can only be entered into IRIS with DOF approval. DNR staff did not make a land capital asset entry into IRIS in FY 25.

In FY 20, auditors requested support to calculate an adjustment necessary to correctly report DNR land in the FY 20 ACFR. DNR staff provided support; however, the support did not identify the historical cost of lands disposed of during FY 20. Additionally, not all of the land

additions identified in the support were owned by the State of Alaska. A reconciliation of DNR land was determined necessary to accurately identify the historical costs and ownership of purchased lands. DNR is not able to accurately determine or post land updates to IRIS until a reconciliation is completed. In response to the FY 20 statewide single audit[13] finding, DNR staff planned to complete a reconciliation by June 30, 2021.

DNR staff did not complete the reconciliation by the end of FY 21. During the FY 21 ACFR audit, DNR staff stated that the reconciliation was in progress and revised the estimated completion date to June 30, 2022. During the FY 22, FY 23, and FY 24 audits, DNR staff stated the land reconciliation project would be completed within one to two years. During the FY 25 audit, the projected completion date was extended to June 30, 2030.

Cause:
According to DNR management, prior to FY 22, the system in place to account for State land was limited to tracking acreage and did not track acquisition price for purchased land or fair market value for donated land. DNR maintained decentralized records of land acquisition costs, and there was no electronic way to evaluate the records. DNR management stated that staff resources were not available to conduct the research necessary to identify the correct values.

Criteria:
Codification of Governmental Accounting and Financial Reporting Standards, Sections 1400.102—.104 require tangible or intangible capital assets used in operations and having initial useful lives extending beyond a single reporting period to be reported at historical cost.

Effect:
DNR management has noted that without a completed reconciliation, the accuracy of DNR land values in IRIS cannot be confirmed. The FY 25 ACFR included $382.6 million in DNR reported land, which is misstated by an unknown amount. Related expenses and revenues were also misstated by unknown amounts.

Recommendation:
DNR's commissioner should allocate adequate resources to ensure land acquisition costs are adequately tracked and a reconciliation of land amounts is completed. Additionally, adjusting entries should be processed in IRIS to ensure the IRIS DNR land balance is supported by historical costs.

Views of Responsible Officials:
Management agrees with this finding.

[13] ACN 02-40021-21 audit finding 2020-070

Finding No. 2025-040

Prior Year Finding: 2024-042
Type: Other State Issues
Impact: Noncompliance

Condition:
Eight DNR potential shortfalls were still outstanding as of January 2026.

Context:
One potential shortfall identified during the FY 21 Single Audit was still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
NAGO (BFY 2016)	Agriculture	$4,338

One potential shortfall identified during the FY 22 Single Audit was still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
NPKO (BFY 2022)	Parks and Outdoor Recreation	$230,445

One potential shortfall identified during the FY 23 Single Audit was still in the following amount:

Appropriation	Appropriation Title	Amount
NUBC (BFY 2022)	DNR – Unbudgeted Capital Reimbursable Service Agreements (RSA)	$6,109

Two potential shortfalls identified during the FY 24 Single Audit were still outstanding in the following amounts:

Appropriation	Appropriation Title	Amount
NH06 (BFY 2019)	Federal and Local Government Funded Forest Resource and Fire Program	$5,934
NUBC (BFY 2015)	DNR – Unbudgeted Capital RSAs	$6,453

Additionally, three potential shortfalls were identified in the following amounts:

Appropriation	Appropriation Title	Amount
NJ07 (BFY 2018)	Federal and Local Government Funded Forest Resource and Fire Program	$157,607
NAGO (BFY 2025)	Agriculture	$4,242,302

NUBC (BFY 2021)	DNR – Unbudgeted Capital RSAs	$4,174

Cause:
According to DNR Support Services Division management, for NAGO (BFY 2016) and NPKO (BFY 2022), DNR requested a supplemental during the FY 25 legislative session but it was not processed. For NUBC (BFY 2015, 2021 and 2022), RSA billing transactions, once processed, will correct the shortfall. For NH06 (BFY 2019) and NJ07 (BFY 2018), costs were denied federal reimbursement. For NAGO (BFY 2025), additional review was necessary to find the cause.

Criteria:
The State Budget Act provides that if actual collections fall short of appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfalls, unauthorized general funds may have been expended.

Recommendation:
DNR’s finance officer should take measures to resolve the shortfalls, including collecting any remaining revenues if possible, and requesting a supplemental appropriation if necessary. Additionally, DNR's finance officer should improve procedures over billing and monitoring revenue collections to prevent future revenue shortfalls.

Views of Responsible Officials:
Management agrees with this finding.

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DEPARTMENT OF FISH AND GAME (DFG)

Four findings were issued to DFG in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024*. Prior year Finding Nos. 2024-044 and 2024-046 are not resolved and are reiterated in this report as Finding Nos. 2025-044 and 2025-045, respectively. Prior year Finding Nos. 2024-043 and 2024-045 were not significant issues in the current year and are not reiterated in this report.

Three new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-041 through 2025-043.

Finding No. 2025-041

Federal Awarding Agency:	U.S. Department of Commerce (USDOC)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	11.438 Pacific Coast Salmon Recovery Pacific Salmon Treaty (PCSRT)
Federal Award Number:	NA24NMFX438G0026
Applicable Compliance Requirement:	Reporting

Condition:
One of six PCSRT Federal Funding Accountability and Transparency Act (FFATA) reports tested was not submitted timely.

Context:
FFATA requires information on federal awards to be made available to the public through USASpending.gov. The FFATA reporting tool[14] is available for federal awardees, such as the State of Alaska, to report subaward and executive compensation data for first-tier subawards.

In FY 25 there were 19 PCSRT subawards totaling $11,782,618 that were subject to FFATA reporting of which the audit tested six totaling $7,978,619. The FFATA report for one subaward totaling $5,079,825 was reported 24 days late.

Cause:
Competing priorities and a backlog of subawards requiring FFATA reporting resulted in the subaward not being filed timely. Supervisory review and submission procedures were insufficient to ensure FFATA reports were filed timely.

Criteria:
Title 2 CFR Part 170 requires federal award recipients to report subawards of $30,000 or more to SAM.gov by the end of the month following the subaward obligation.

Title 2 CFR 200.303(a) requires the State to establish, document, and maintain effective internal controls over Federal awards that provide reasonable assurance that the State is managing Federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards.

Effect:
Failure to comply with FFATA reporting requirements reduces transparency and may jeopardize future federal funding.

[14] The FFATA Subaward Reporting System (FSRS) was the FFATA reporting tool until March 2025 at which time the FSRS was decommissioned and replaced by SAM.gov.

Questioned Costs:
None

Recommendation:
DFG's Division of Administrative Services (DAS) director should strengthen FFATA reporting review and submission procedures to ensure required reports are filed timely.

Views of Responsible Officials:
Alaska Department of Fish & Game (ADFG) disagrees with this finding. The FFATA report for the FY2025 NOAA subaward was submitted one month late due to resource constraints while our team was actively implementing a corrective action plan (CAP) for a prior Office of Inspector General (OIG) federal audit finding related to FFATA reporting timeliness. During this period, we prioritized fulfilling the CAP requirements, which included a comprehensive reconciliation of all subawards across federal programs to ensure accuracy and compliance. This intensive remediation effort temporarily impacted our ability to meet standard reporting timelines.

The delay was not the result of a new or separate control failure, but rather a timing issue directly tied to the corrective work already underway. Importantly:

- The NOAA FFATA report was completed accurately as part of the same remediation workflow.
- The delay occurred while addressing the previously identified issue and was resolved within the corrective action period established with the OIG.
- The root cause was the same issue identified in the existing finding, and not a new or systemic breakdown.
- Updated internal controls and revised procedures were implemented during this period and now apply uniformly across all programs, including NOAA.
- These corrective actions have resulted in timely, comprehensive, and fully implemented processes designed to prevent recurrence.

Given that the late NOAA FFATA report occurred within the active corrective action window and was resolved through the same documented process, we view this as part of the previously identified issue rather than a separate instance of noncompliance. The corrective actions were completed as planned and have strengthened our reporting controls to ensure ongoing compliance.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DFG management is responsible for complying with federal reporting requirements. We reaffirm the finding.

Finding No. 2025-042

Federal Awarding Agency: USDOC

Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	11.438 PCSRT
Federal Award Number:	NA24NMF4380259, NA24NMFX438G0056
Applicable Compliance Requirement:	Reporting

Condition:
Two of four randomly selected FY 25 PCSRT SF-425 federal financial reports tested did not include the recipient share of expenditures.

Context:
The SF-425 is a required semi-annual federal financial form used for reporting on the financial status of federal grant awards. Recipients of PCSRT grants must submit semi-annual SF-425 reports for all active federal awards. During FY 25, 20 grant awards were subject to SF-425 submission for a total of 37 required reports filed. Four reports were selected for testing. The audit identified that the recipient share of expenditures (line 10j) reported for two federal awards[15] was not completed.

Cause:
The errors were due to DFG staff misunderstanding instructions for completing SF-425 reports. Federal guidance on whether the State must report the recipient share of expenditures changed prior to the fiscal year. DFG report preparation and review procedures were insufficient to identify the revised reporting requirements.

Criteria:
Per Title 2 CFR 200.328(c), the State must submit financial reports as required by the federal award.

Title 2 CFR 200.303(a) requires the State to establish, document, and maintain effective internal controls over Federal awards that provide reasonable assurance that the State is managing Federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards.

Effect:
Inaccurate federal reporting may impair federal decision-making and may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funds.

Questioned Costs:
None

[15] Federal Award Identification Numbers NA20NMF4380259 and NA24NMFX438G0056, for reporting period ending March 31, 2025.

Recommendation:
DFG's DAS director should strengthen procedures for the preparation and review of the SF-425 report to ensure submitted reports are accurate. Furthermore, the DAS director should work with the federal oversight agency to revise the incomplete SF-425 reports, as needed.

Views of Responsible Officials:
ADFG respectfully disagrees with the audit finding regarding SF-425 reporting and recipient share. During the audit period, the federal awarding agency transitioned to a new reporting system but did not issue updated written instructions, revised award terms, or formal guidance clarifying new SF-425 fields or reporting expectations. Under 2 CFR §200.328, recipients are required to submit financial reports as specified in the Federal award, and agencies may require only OMB-approved, government-wide data elements. No updated award terms or instructions were provided to ADFG during this transition.

System behavior clearly indicated that certain fields were not applicable. In Grants Online, the fields were grayed out, signaling they were not required. In contrast, eRA Commons left these fields open without any explanation or guidance. NOAA now requires these fields, but this requirement was not communicated at the time of the transition. This inconsistency demonstrates that the agency had not finalized or communicated enforceable requirements for these fields during the reporting period.

DFG acted reasonably and consistently based on the information available. It would be inappropriate to penalize DFG for continuing to report under prior requirements or omitting data in fields that were not previously required. The Uniform Guidance places responsibility on awarding agencies to provide clear written guidance, transition timelines, and clarification on new reporting requirements before they become enforceable. For these reasons, DFG requests that this finding be reconsidered. Our reporting complied with the award terms and the system instructions available at the time, and any changes introduced by the agency were not formally communicated or incorporated into our award during the relevant reporting period.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DFG management reports that the federal agency did not provide updated written instructions or reporting requirements when the federal awarding agency transitioned to a new reporting system. However, DFG management is responsible for complying with federal reporting requirements. We reaffirm the finding.

Finding No. 2025-043

Federal Awarding Agency:	USDOC
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	11.438 PCSRT
Federal Award Number:	NA24NMFX438G0056

Applicable Compliance Requirement: Subrecipient Monitoring

Condition:
A review of six FY 25 PCSRT subrecipients' subaward agreements found that one did not include an accurate unique entity identifier[16] (UEI) that matched the subrecipient's name.

Context:
All federal award recipients are required to have a UEI. DFG enters into awards with subrecipients using a subaward agreement. The subaward agreement lists the federal requirements that pertain to the subaward and must identify the subrecipient's UEI.

The audit reviewed six subaward agreements, and found that one contained an incorrect UEI.

Cause:
The finding was caused by human error. In preparing the subaward agreement, staff copied and pasted the UEI from a different subrecipient's information. Supervisory review procedures were insufficient to detect and correct the error.

Criteria:
Title 2 CFR 200.332 requires pass-through entities to ensure that every subaward includes the required information at the time of the subaward. Required information includes the subrecipient's name, which must match the name associated with the subrecipient's UEI.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

Effect:
Not providing the correct UEI number hampers subaward reporting and may limit federal oversight of the PCSRT program.

Questioned Costs:
None

Recommendation:
DFG's Commercial Fisheries Division director should strengthen supervisory review procedures to ensure federally required information is accurately identified in PCSRT subaward agreements.

Views of Responsible Officials:
ADFG disagrees with this finding. During the audit, it was noted that the UEI listed in the

[16] The UEI is the authoritative alphanumeric identifier for entities doing business with the federal government.

subaward agreement contained a copy-and-paste error. This discrepancy was promptly corrected once identified. Under 2 CFR 170, the official compliance requirement for subaward reporting is the Federal Funding Accountability and Transparency Act (FFATA) submission through SAM.gov. In this case:

- The correct UEI was verified in SAM.gov.
- The FFATA report contained the correct UEI and was submitted timely.
- The correct subrecipient was paid, and supporting documentation confirmed the subrecipient' s identity.

These facts demonstrate that the federal reporting requirement was met and that the error was limited to the internal agreement. The issue did not result in improper payments, misreporting to federal systems, or a breakdown in internal controls. This was an isolated clerical error that was promptly corrected during the audit. It does not represent a significant deficiency or material weakness. This seems more appropriately categorized as a minor observation or management comment regarding document review processes.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DFG management asserts the unique entity identifier number incorrectly recorded in the subaward agreement was correctly reported to sam.gov. However, the reporting of the subaward to sam.gov is a reporting requirement. DFG management is responsible for complying with federal subrecipient monitoring requirements. We reaffirm the finding.

Finding No. 2025-044

Prior Year Finding:	2024-044
Federal Awarding Agency:	U.S. Department of the Interior
Impact:	Material Weakness
AL Number and Title:	15.605, 15.611 Fish and Wildlife Cluster (FWC)
Federal Award Number:	Multiple
Applicable Compliance Requirement:	Equipment and Real Property Management

Condition:
Auditors could not obtain sufficient appropriate evidence to verify compliance with FWC's equipment and real property management requirements.

Context:
DFG is responsible for ensuring equipment, real property, and capital improvements, acquired with FWC funds, are used for an authorized purpose, sufficiently tracked, and appropriately disposed of in accordance with federal regulations.

DFG began efforts in FY 25 to address equipment and real property management weaknesses found in the prior year audit. However, at the end of FY 25, corrective action was incomplete. In FY 25, DFG did not maintain sufficient evidence to demonstrate compliance with equipment and real property management requirements. DFG equipment and real property records did not reliably catalog the universe of equipment, real property, and capital improvements funded with FWC grant monies. Equipment records were incomplete and not trackable by funding source in the accounting system. As a result, the audit was unable to determine the extent of equipment purchased with FWC funds. Real property records had not been reconciled since 2019 and could not be matched with DFG site visit logs. The audit could not identify the FWC assets to be monitored and the extent of site visits conducted during the audit period, and whether the site visits included monitoring for authorized uses.

Cause:
DFG management attributed the deficiencies to a lack of department-wide procedures, staff turnover, and insufficient training.

Criteria:
Title 2 CFR 200.303 requires the State to establish and maintain effective internal controls over the federal award that provides reasonable assurance that the State is managing the federal award in compliance with federal statutes, regulations, and terms and conditions of the federal award.

Title 2 CFR 200.311 and Title 50 CFR 80.134 requires the State to use real property for the purpose authorized in the grant for as long as it is needed for that purpose. When real property is no longer needed for the originally authorized purpose, property must be disposed of in accordance with federal requirements.

Title 2 CFR 200.313 requires the State to use, manage and dispose of equipment acquired under a federal award in accordance with State laws and procedures. Such equipment must be used for the project or program for which it was acquired and for as long as needed. The State agency must maintain equipment property records, perform physical inventory of equipment, develop a control system, and perform regular maintenance of equipment.

Title 50 CFR 80.133 requires the State to maintain acquired or completed capital improvements under FWC grants to ensure that each capital improvement continues to serve its authorized purpose during its useful life.

Effect:
The lack of department-wide procedures increased the risk that FWC funded assets were not used for authorized purposes and properly disposed of when no longer needed. Inadequate equipment tracking increased the risk of loss or theft. Further, noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funding.

Questioned Costs:
Indeterminate

Recommendation:
DFG's commissioner should continue efforts to ensure procedures are developed and training is implemented so that FWC funded equipment, real property, and capital improvements are fully identified and are managed in compliance with federal requirements.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-045

Prior Year Finding: 2024-046
Type: Other State Issues
Impact: Noncompliance

Condition:
One DFG appropriation was potentially in shortfall as of January 2026.

Context:
One potential shortfall was identified during the FY 24 Single Audit and is still outstanding in the following amount:

Appropriation	Appropriation Title	Amount
F5GM (BFY 2015)	Intensive Game Management Research & Implementation	$3,080

Cause:
According the DFG staff, two transactions posted to this appropriation group in error and should not have processed. The department has entered a transaction in the State's accounting system (IRIS) to correct the error but since the appropriation has termed, it requires an override from the Department of Administration Division of Finance (DOF).

Criteria:
The State Budget Act provides that if actual collections fall short of appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfalls, unauthorized general funds may have been expended.

Recommendation:
DFG's finance officer should take measures to resolve the shortfall including continuing to work with DOF to process a correcting entry in the State's accounting system IRIS, or requesting a supplemental appropriation if necessary.

Views of Responsible Officials:
Management partially agrees with this finding. A duplicate expense was incorrectly applied to the appropriation unit. The department disagrees that the appropriation is in shortfall.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. IRIS is the State's centralized accounting system, and as such, is the system of record for financial information. IRIS shows this appropriation group as being in shortfall.

DEPARTMENT OF PUBLIC SAFETY

One finding were issued to DPS in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-047 was not a significant issue in the current year and is not reiterated in this report.

No new findings have been issued during the FY 25 statewide single audit.

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DEPARTMENT OF HEALTH (DOH)

Twenty-four findings were issued to DOH in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024*. Prior year Finding Nos. 2024-051, 2024-058, 2024-061, 2024-063, 2024-065, and 2024-069 are resolved. Prior year Finding Nos. 2024-048, 2024-053, 2024-055, 2024-056, 2024-059, 2024-060, 2024-062, 2024-066, 2024-067, and 2024-071 are not resolved and are reiterated in this report as Finding Nos. 2025-046, 2025-047, and 2025-050 through 2025-057, respectively. Prior year Finding Nos. 2024-049, 2024-050, 2024-052, 2024-054, 2024-057, 2024-064, 2024-068, and 2024-070 were not resolved, yet the findings were not significant issues in the current year and are not reiterated in this report.

Two new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-048 and 2025-049.

Finding No. 2025-046

Prior Year Finding: 2024-048
Type: Basic Financial Statements
Impact: Material Weakness

Condition:
During FY 25, management of DOH's Division of Health Care Services (DHCS) did not obtain a System and Organization Controls (SOC) 1 Type 2 report on the internal controls for financial reporting from one of the primary service organizations[17], contracted to support claim processing through the Medicaid Management Information System (MMIS).

Context:
SOC reporting is governed by the American Institute of Certified Public Accountants Statement on Standards for Attestation Engagements 18 and represents an industry best practice for monitoring internal controls over third-party service providers. There are three forms of SOC reports, each designed to meet a specific user need. SOC 1 reports cover internal controls over financial reporting; SOC 2 reports cover the five trust services criteria (TSC);[18] and SOC 3 reports provide a summary of the SOC 2 report that is suitable for the general public. Furthermore, there are two types of SOC reports: a Type 1 reports on management's description and design of controls at a specific point in time, and a Type 2 reports on the operating effectiveness of internal controls over an extended period, typically one year. An annual SOC 1 Type 2 report provides the State's auditors with the necessary assurance over financial controls at service providers in relation to the State annual comprehensive financial report audit.

Effective April 1, 2023, DHCS contracted with two service organizations to provide fiscal agent and system operation services that had historically been provided by one service organization. The fiscal agent received a SOC 1 Type 2 report and the MMIS system operator a SOC 2 Type 2 report both covering FY 25. The fiscal agent's report identified the system operation services provider as a subservice organization, and carved out certain subservice organization services and complementary controls, therefore providing no assurance over these carved out services and controls. The system operator's SOC 2 Type 2 report provided insufficient information regarding controls over MMIS necessary for financial reporting. Medical claims of $2.9 billion were processed through MMIS during FY 25.

Cause:
According to DHCS management, based on discussions with the system operation services provider, DHCS management concluded a SOC 2 Type 2 report was adequate, given the

[17] A service organization is an external entity that provides services to a user organization that is relevant to the user entity's internal control over financial reporting.
[18] The TSC categories that can be included in a SOC 2 report are: security, availability, processing integrity, confidentiality, or privacy. Of the five categories, only security is required to be included in a SOC 2 report, with the other four categories optional.

system operations services provider was neither the fiscal agent nor directly responsible for financial activity. Further it was expected that the fiscal agent's SOC 1 Type 2 report would cover all MMIS financial related services and controls.

Criteria:
Government Accountability Office, Standards for Internal Control in the Federal Government, (Green Book) Section 4 – Additional Considerations, OV4.01-Service Organizations. Management is responsible for the performance of processes assigned to their service organization. Therefore, management needs to understand the controls each service organization designs, implements, and operates for the assigned process, and how the service organization's internal control system impacts the entity's internal control system.

Green Book Principle 16 - Perform Monitoring Activities, 16.08-Internal Control System Monitoring. Management retains responsibility for monitoring the effectiveness of internal control over the assigned processes performed by service organizations. Management uses ongoing monitoring, separate evaluations, or a combination of the two to obtain reasonable assurance of the operating effectiveness of the service organization's internal controls over the assigned process. Monitoring activities related to service organizations may include the use of work performed by external parties, such as service auditors, and reviewed by management.

Effect:
The absence of a SOC 1 Type 2 report providing assurance over controls related to financial reporting for the systems operator created a lack of sufficient appropriate evidence to support management assertions of completeness, accuracy, and valuation of claims processed through MMIS. During FY 25, MMIS processed $2.9 billion in General Fund expenditures, which resulted in approximately $2.3 billion in federal grants-in-aid revenues. The FY 25 General Fund and Governmental Activities audit opinions were qualified in recognition of the material internal control weakness and the inability to obtain sufficient appropriate evidence of the operating effectiveness of service organizations internal controls.

Recommendation:
DOH's DHCS management should obtain a SOC 1 type 2 report annually for both service organizations' fiscal agent and the systems operations agent to ensure all processes and internal controls effecting financial reporting are covered.

Views of Responsible Officials:
The department partially agrees with the finding. The department agrees that it did not obtain a System and Organization Controls (SOC) report adequately covering batch processing from its services organizations. However, it cannot agree to which type of SOC report and which organization should report batch processing because it is a shared responsibility.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. DOH management agreed that the System and Organization Controls (SOC) report did not adequately address

batch processing performed by its service organizations; however, DOH management disagreed that a specific type of SOC report should be obtained by a specific service organization because batch processing is a shared responsibility. Gainwell/HMS and Conduent share responsibility of internal controls over batch processing. However, Gainwell/HMS and Conduent did not obtain a SOC 1 type 2 report during FY 25 confirming full responsibility for MMIS financial reporting and batch processing controls. Without evidence of MMIS batch processing controls, we reassert that Conduent, the system operations provider, should obtain a SOC 1 type 2 report that covers batch processing controls for MMIS.

Finding No. 2025-047

Prior Year Finding:	2024-053
Federal Awarding Agency:	U.S. Department of Agriculture (USDA)
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	10.551, 10.561 Supplemental Nutrition Assistance Program (SNAP) Cluster
Federal Award Number:	25AK35050292301, 24AK35050292301
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Special Tests and Provisions

Condition:
The amount of FY 25 SNAP benefits reported to USDA as issued by the State's Electronic Benefits Transfer (EBT) contractor, Fidelity National Information Services (FIS), was $1,235,577 more than the amount of authorized benefits reported in data from the Division of Public Assistance's (DPA) Eligibility Information System (EIS). Furthermore, FIS could not provide a reliable audit trail of issuances.

Context:
DPA relies on its legacy eligibility system, EIS, to determine eligibility for SNAP and calculate monthly benefit amounts. Benefit amounts are calculated based on household size, income, and other financial resources of all qualifying members of a household, less specific allowable deductions.

Each day EIS transmits an issuance batch file, including authorized beneficiaries and benefit amounts, to the State's EBT contractor, FIS, which maintains accounts for each beneficiary. When an EBT card is utilized by a beneficiary, FIS functions as the intermediary between the State's U.S. Treasury benefit account and the retailers by settling SNAP benefit transactions with retailers before drawing down federal reimbursement. The State is required to ensure its automated data processing systems accurately and completely process and store all case file information for eligibility determinations and benefit calculations, and provide the data necessary to meet federal issuance and reconciliation reporting requirements. A reconciliation of FIS issuance records with EIS authorized beneficiaries and benefit amounts demonstrates the completeness and accuracy of the EBT process.

In FY 25, the EIS benefit data provided by DPA could not be reconciled to the amount of SNAP benefits issued per FIS data or the issuance amounts reported by DPA to USDA. Furthermore, FIS could not provide a detailed list of issuances to support the monthly amounts reconciled by DPA staff and reported to USDA.

Cause:
DPA management and FIS staff could not identify the cause of the variances. DPA's outdated legacy eligibility system and the lack of daily reconciliations (see Finding No. 2025-049) contributed to the deficiencies.

Criteria:
Title 7 CFR 274.1(h) requires that the State agency create and maintain a master issuance file that consolidates records of all certified SNAP households, record participation activity for each household, and supply all information necessary to fulfill the reporting requirements outlined in Title 7 CFR 274.4.

Title 7 CFR 274.4(a) requires the State to reconcile benefits posted to household accounts on the central computer against benefits on the issuance authorization file.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Effect:
Significant discrepancies between EIS benefit data and the EBT contractor's issuance records undermine confidence in the eligibility system and may be indicative of significant unidentified processing errors. Inadequate system controls increase the risk of incorrect or ineligible benefits.

Questioned Costs:
AL 10.551: $1,235,577

Recommendation:
DPA's director should identify the cause of the discrepancies between EBT contractor issuance data and the State's eligibility system and take action necessary to ensure SNAP benefit payments are supported by eligibility and benefit data.

Views of Responsible Officials:
The department agrees with the finding but does not concur with the questioned costs. The Division of Public Assistance completes reconciliations between FIS daily transaction records and EBT Account Management Agent (AMA) data to ensure issuance accuracy.

Auditor's Concluding Remarks:
Management concurs with the finding, but not the questioned costs. Questioned costs are defined by Title 2 CFR 200.1, which states:

Questioned cost means a cost that is questioned by the auditor because of an audit finding:

- Which resulted from a violation or possible violation of a statute, regulation, or the terms and conditions of a federal award, including for funds used to match federal funds;
- Where the costs, at the time of the audit, are not supported by adequate documentation; or
- Where the costs incurred appear unreasonable and do not reflect the actions a prudent person would take in the circumstances.

Based on Uniform Guidance, the SNAP benefits issued that were not supported by eligibility determinations were reported as questioned costs.

Finding No. 2025-048

Federal Awarding Agency:	USDA
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	10.551, 10.561 SNAP Cluster
Federal Award Number:	25AK35050292301, 24AK35050292301
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Special Tests and Provisions

Condition:
Testing of 72 FY 25 SNAP EBT issuances found two automated EIS benefit calculations that did not consider an increase in unearned income related to Alaska's Senior Benefits Program.

Context:
SNAP benefits are calculated based on household size, income, and other financial resources of all qualifying members of a household, less specific allowable deductions. The State is required to ensure the SNAP system accurately and completely processes and stores all case file information for eligibility determinations and benefit calculations, automatically cuts off households at the end of a certification period unless recertified, and provides the data necessary to meet federal issuance and reconciliation reporting requirements.

SNAP recipients aged 65 or older with low to moderate income are eligible to receive monthly payments from the Senior Benefits Program. Senior benefit amounts are based on available state funding and the number of eligible applicants. Beginning August 1, 2024, monthly benefits increased from $49 to $125. For SNAP purposes, senior benefits are classified as unearned income and the increase should have been incorporated into all SNAP recipient benefit calculations completed after August 1, 2024. Between September 2024 and June 2025,

on average, 6,277 SNAP households included at least one member aged 65 or older. The EIS benefit calculation errors were systematic and potentially impacted all SNAP households that include a senior member. Likely questioned costs exceed $25,000.

Cause:
Management stated that the system change implemented to increase senior benefits in EIS failed to adequately include the increase on prospective SNAP benefit calculations. DPA's information system change management and monitoring procedures were insufficient to prevent or detect the processing flaw.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant award.

Title 7 CFR 272.10(b) requires the State to use an automated data processing system for SNAP. The system is to be used to determine eligibility and calculate benefits or validate eligibility workers' calculations by processing and storing all case file information necessary for the eligibility determinations and benefit computations including, but not limited to, all household members' names, addresses, dates of birth, social security numbers, individual household members earned and unearned income by source, deductions, resources, and household size. Also, the system must be used to redetermine or revalidate eligibility and benefits based on notices of change in households' circumstances.

Title 7 CFR 274.1(a) requires the State to establish issuance and accountability systems which ensure that only certified eligible households receive benefits; that program benefits are timely distributed in the correct amounts; and that benefit issuance and reconciliation activities are properly conducted and accurately reported to USDA Food and Nutrition Service (FNS).

Effect:
Inadequate SNAP automated data processing controls increases the risk of incorrect or ineligible benefits. Errors in SNAP benefit determinations could result in federal sanctions and/or penalties imposed on DOH.

Questioned Costs:
AL 10.551: $660

Recommendation:
DPA's director should strengthen SNAP automated data processing controls to ensure EIS system changes are adequately evaluated prior to implementation.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-049

Federal Awarding Agency:	USDA
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	10.551, 10.561 SNAP Cluster
Federal Award Number:	25AK35050292301, 24AK35050292301
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Special Tests and Provisions

Condition:
DOH's information technology staff did not properly limit user access to EIS during FY 25.

Context:
EIS is used to determine eligibility for SNAP. The details related to this control weakness and the relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The control weakness was attributed to human error and competing priorities.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant award.

State of Alaska Information Security Policies provide specific criteria related to the identified deficiency.

Effect:
The internal control weakness increases the risk of unauthorized system use, including risk of data manipulation, which may result in ineligible benefit recipients or unallowable costs.

Questioned Costs:
None

Recommendation:
DOH's Division of Finance and Management Services director should strengthen monitoring procedures to address the control weakness.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-050

Prior Year Finding:	2024-055
Federal Awarding Agency:	USDA
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	10.551, 10.561 SNAP Cluster
Federal Award Number:	25AK35050292301, 24AK35050292301
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
Daily SNAP EBT reconciliations were not performed in FY 25.

Context:
A state must have a system in place to reconcile, on a daily basis, all of the funds entering into, exiting from, and remaining in the system each day with a state's U.S. Treasury benefit account and FIS's records. States must also have systems in place to reconcile retailer credit activity as reported into the banking system to client transactions maintained by the processor and to the funds drawn down from the EBT benefit account with the U.S. Treasury. The reconciliation process ensures that a state only draws federal funds for authorized transactions. In FY 25, required daily reconciliations were not performed.

Cause:
According to DPA management, daily reconciliations were not performed due to inadequate procedures, staff turnover, and the lack of trained staff. Implementation of corrective action was also delayed due to inadequate system access for new staff.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant award.

Title 7 CFR 274.4(a) requires that State agencies account for all issuance through a reconciliation process. The EBT system must provide reports and documentation pertaining to reconciliation. Reconciliations must be conducted and records kept as follows:

- Verification of retailer's credits against deposit information entered into the automated clearinghouse network; and
- Reconciliation of total funds entered into, exiting from, and remaining in the system each day.

Effect:
The lack of daily reconciliations increases the risk of unidentified processing errors and unallowable costs, including potential non-federal liabilities. States are responsible for efficiently and effectively administering SNAP in accordance with federal laws, regulations,

and the FNS approved Plan of Operations. A determination by FNS that the State has failed to comply with any of these requirements may result in a suspension or disallowance of the federal share of the State's administrative funds.

Questioned Costs:
None

Recommendation:
DPA's director should develop and implement daily reconciliation and monitoring procedures and train staff to ensure daily reconciliations are conducted in accordance with federal regulations.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-051

Prior Year Finding:	2024-056
Federal Awarding Agency:	U.S. Department of Health and Human Services (USDHHS)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	93.558 Temporary Assistance for Needy Families (TANF)
Federal Award Number:	2501AKTANF, 2401AKTANF
Applicable Compliance Requirement:	Eligibility

Condition:
Five of sixty TANF recipient case files tested lacked adequate documentation to indicate that the participant met all eligibility criteria. The following errors were noted:

- One case had the monthly benefit the individual calculated incorrectly causing an underpayment to the individual.
- One case lacked documentation to verify if an 18 year old was attending high school and expected graduation date.
- Three cases did not contain a child support cooperation form that assigns to the State the rights the family member may have for support from any other person.

Context:
The State is required to ensure only financially needy families consisting of a minor child living with a parent or other caretaker relatives receive TANF assistance. The State reviews applications, identifies income and financial resources, and makes a determination whether a family is eligible to receive benefits, including the amount of the benefits. As part of verifying

TANF eligibility, the State is required to coordinate data exchanges when making eligibility determinations, including, but not limited to: wage information from the State Wage Information Collection Agency, IEVS, unemployment compensation information from the Department of Labor, all available information from the Social Security Administration, and information from the United States Citizenship and Immigration Services.

The State's TANF manual provides guidance on how to calculate income. Once the information is received, reviewed, and calculated, it is entered into the Eligibility Information System (EIS). EIS automatically calculates the monthly benefit amount based on the eligibility factors entered. If eligibility factors are not entered accurately, benefit amounts are paid incorrectly.

DPA's *Administrative Procedures Manual*, Section 109 requires that all public assistance cases have documentation that supports eligibility, ineligibility, and benefit-level determinations. The documentation must be in sufficient detail to allow a reader or reviewer to determine the reasonableness of each action taken, verification used, and contacts made using the online case note screen in EIS or on a Report of Contact sheet maintained in the hard copy case files.

Cause:
Turnover, staffing shortages, and inadequate training contributed to not performing and/or documenting all required components of eligibility determinations and not accurately terminating benefit amounts.

Criteria:
Title 45 CFR 75.303(a) requires the State to establish and maintain effective internal control over the federal award that provides reasonable assurance that the State is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the grant award.

Per 42 U.S.C. § 608(a)(3), a state shall require that, as a condition of providing assistance, a member of the family assign to the state the rights the family member may have for support from any other person. This assignment may not exceed the amount of assistance provided.

Per 42 U.S.C. § 608(a)(4), a state may not provide assistance to an individual who is under age 18, is unmarried, has a minor child at least twelve weeks old, and has not successfully completed high school or its equivalent unless the individual either participates in education activities directed toward attainment of a high school diploma or its equivalent, or participates in an alternative education or training program approved by the state.

Title 45 CFR 75.2 defines improper payments to include payments that were made in an incorrect amount under statutory, contractual, administrative, or other legally applicable requirements.

Effect:
Ineligible recipients may have received benefits.

Questioned Costs:
$ 3,702 (known questioned costs); $ 759,673 (likely questioned costs)

Recommendation:
DOH should improve training and monitoring of staff to ensure staff comply with TANF eligibility and document retention procedures and eligibility determinations are performed accurately and timely.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-052

Prior Year Finding:	2024-059
Federal Awarding Agency:	USDHHS
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	93.558 TANF
Federal Award Number:	2401AKTANF, 2301AKTANF
Applicable Compliance Requirement:	Reporting, Special Tests and Provisions

Condition:
Sixteen of the sixty cases tested had insufficient documentation to verify work hours which resulted in these work activities being reported inaccurately in the ACF-199 report.

Context:
The State reports the work verification data through the quarterly ACF-199 reports. The quarterly ACF-199 report is compiled monthly from information that is either entered in EIS by an ET or interfaced into EIS through the case management system. The information is transmitted to ACF in a data file. ACF uses the transmitted data to determine whether states have met the required work participation rates and to confirm the State is meeting the earmarking requirement that no more than 20 percent of families received more than 60 months of TANF assistance.

In a statistically valid sample, sixteen of sixty cases tested lacked adequate documentation to indicate if all components of the Work Verification Plan were gathered and processed correctly. Of the deficient cases (note, some cases had multiple deficiencies):

- Thirteen of sixty cases tested contained insufficient work participation data and supporting documentation.
- Thirteen of sixty cases contained insufficient documentation to report the amount of work hours counted and verified.
- Eight of sixty cases contained insufficient documentation determining if the individual on the case was work eligible.
- Sixteen of sixty cases overall lacked documentation to confirm that the case

determination in EIS was appropriately documented and that the client case files contains evidence that the determinations were made in accordance with the requirements specified in the HHS approved Work Verification Plan (incorporated into the TANF State Plan) and the State of Alaska Policy Manual.

Cause:
The division encountered staffing turnover and shortages that contributed to insufficient documentation and inaccuracies of work hours reported. Several division units must collaborate, cross-train, and implement corrective action which can be a time-consuming process.

Criteria:
Per the 2025 Office of Management and Budget (OMB) Compliance Supplement, "the state agency must maintain adequate documentation, verification, and internal control procedures to ensure the accuracy of the data used in calculating work participation rates."

Title 45 CFR 265.3(a)(1) requires the State to collect on a monthly basis, and file on a quarterly basis, the data specified in the ACF-199 report. Title 45 CFR 265.7(a) and 45 CFR 265.4 further specify the State's quarterly ACF-199 must be complete, accurate, and filed within 45 days, or be subject to a penalty. Title 45 CFR 265.7(a) requires each state's quarterly reports to be complete and accurate. Federal regulations further state a complete and accurate report means the reported data accurately reflect information available to the state in case records, financial records, and automated data systems.

Title 45 CFR 261.60(a) requires a state to report the actual hours that an individual participates in an activity. Furthermore, per 45 CFR 261.61(a) a state must support each individual's hours of participation through documentation in the case file and 45 CFR 261.62(a)(2) requires a state to ensure the accuracy of the reporting by establishing and employing procedures for determining how to count and verify reported work activities. Additionally, 45 CFR 261.62(a)(4) requires a state to establish and employ internal controls to ensure compliance with procedures.

Title 45 CFR 75.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Effect:
The State could be subject to a penalty if reported data is not supported by accurate documentation.

Questioned Costs:
None

Recommendation:
DOH should implement procedures to ensure supporting documentation is complete to support data reported on the ACF-199. This may require increased resources and training.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-053

Prior Year Finding:	2024-060
Federal Awarding Agency:	USDHHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	93.558 TANF
Federal Award Number:	2501AKTANF, 2401AKTANF
Applicable Compliance Requirement:	Reporting

Condition:
The State could not provide evidence that the FFY 24 ACF-204 annual report and two ACF-196R quarterly reports were completed or submitted to the federal agency.

Context:
The State must complete and file an annual report containing information on the TANF program and the State's maintenance of effort (MOE) programs for that year. The annual ACF-204 report is due 45 days after the fourth quarter end, however it had not been submitted as of the audit's conclusion.

The state must complete and file quarterly reports containing financial information on the TANF Program including the state's use of federal funds and the State's MOE expenditures. This report replaces the standard SF-425, Federal Financial Report.

Cause:
DOH experienced staffing shortages and unreliable data impeded the staff's ability to monitor compliance with federal requirements for submitting an annual ACF-204 report and quarterly ACF-196R reports.

Criteria:
Title 45 CFR 265.9(a) requires each state to file an annual report containing information on the TANF program and the state's maintenance of effort program(s) for that year.

Title 45 CFR 265.3(a) requires that each state must file quarterly expenditure data on the State's use of Federal TANF Funds, State TANF Expenditures, and State Expenditures of MOE Funds in separate state programs.

Title 45 CFR 75.303(c)(1) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Effect:
Unreliable federal reporting limits transparency and may impair the federal oversight agency's ability to properly oversee the program. According to 45 CFR 262.1(a)(3), the State could be subject to a penalty of four percent of the federal grant award for each quarter the State fails to submit an accurate, complete, and timely required report.

Questioned Costs:
None

Recommendation:
DOH should strengthen reporting procedures to ensure the ACF-204 report is complete and includes all programs for which the State claimed MOE expenditures. DOH should strengthen reporting procedures to ensure the quarterly ACF-196R reports are submitted and include all applicable financial reporting data.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-054

Prior Year Finding:	2024-062
Federal Awarding Agency:	USDHHS
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	93.558 TANF
Federal Award Number:	2501AKTANF, 2401AKTANF
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
Per the 2025 OMB Compliance Supplement, if the state agency determines that an individual is not cooperating in regards to establishing paternity or related to a support order, "the TANF agency must (1) deduct an amount equal to not less than 25 percent from the TANF assistance that would otherwise be provided to the family of the individual, and (2) may deny the family any TANF assistance."

One of eight non-cooperative cases tested lacked appropriate documentation to support "waived" penalties.

One of eight non-cooperative cases lacked documentation indicating the client was aware of cooperation requirements and Appendix D of the application was not completed.

Context:
In a statistically valid sample, one of eight non-cooperative cases tested lacked appropriate documentation to support "waived" penalties. For one of these there was no child support

information through Appendix D of the application, yet the penalty was "waived" in EIS and not applied to payments.

One case lacked information alerting the client to the cooperation requirements and was missing Appendix D of the application. This case was ultimately deemed to be a good cause claim of noncooperation but lacked proper documentation.

Cause:
Turnover, staffing shortages, and inadequate training contributed to not performing and/or documenting all required components of child support non-cooperation provisions.

Criteria:
Per the 2025 OMB Compliance Supplement, if the state agency determines that an individual is not cooperating in regards to establishing paternity or related to a support order, "the TANF agency must (1) deduct an amount equal to not less than 25 percent from the TANF assistance that would otherwise be provided to the family of the individual, and (2) may deny the family any TANF assistance."

Per the Alaska Temporary Assistance Program Manual "A parent or caretaker relative cannot be required to cooperate with CSED activities if the parent or caretaker relative claims and establishes good cause. If at any time a parent or caretaker relative indicates they have good cause for noncooperation, they must be given the opportunity to complete the GEN 80 or EIS notice W060. Once a good cause claim is made, the caseworker must decide whether or not to allow the claim. If the good cause claim is allowed, the parent or caretaker relative is excused from cooperation."

Effect:
USDHHS may penalize a state for up to 5 percent of the State Family Assistant Grant for failure to substantially comply with this required state child support program (42 USC 608(a)(2) and 609(a)(8); 45 CFR sections 264.30 and 264.31).

Questioned Costs:
$ 4,650 (known questioned costs)

Recommendation:
DOH should improve training and supervision to ensure child support non-cooperation penalties are appropriately applied. If a penalty is determined to be unapplicable, adequate documentation should be kept to support that determination.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-055

Prior Year Finding:	2024-066
Federal Awarding Agency:	USDHHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	93.767 CHIP 93.775, 93.777, 93.778 Medicaid Cluster
Federal Award Number:	2305AK5021, 2405AK5021, 2505AK5021, 2405AK5MAP, 2405AK5ADM, 2505AK5MAP, 2505AK5ADM
Applicable Compliance Requirement:	Eligibility

Condition:
Sixty Medicaid and sixty CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid – 14 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Seven of the sixty cases had not gone through a renewal assessment within 12 months of the last determination.
- Eleven of the sixty cases' eligibility determinations were not done timely (i.e., within 45 days).

CHIP – 26 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Fifteen of sixty cases' eligibility determinations were not done timely (i.e., within 45 days).
- Eighteen of sixty cases had not gone through a renewal assessment within 12 months of the last determination.

Context:
The State is required to ensure applications are reviewed and eligibility determinations are made timely for Medicaid and CHIP recipients. Eligibility is redetermined at least every 12 months or when new information is provided from the recipient.

In a statistically valid sample, fourteen of sixty Medicaid cases tested and twenty-six of sixty CHIP cases tested had timing issues. Issues related to renewals not happening within 12 months of the last determination, determinations not being done within 45 days of the application.

Cause:
Staffing and resource shortages adversely impacted application processing timeliness. Also, the State was prioritizing SNAP eligibility processing over Medicaid/CHIP.

Criteria:
Title 45 CFR 75.303(a) requires the State to establish and maintain effective internal controls

over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Title 42 CFR 435.912(c) states the determination of eligibility for any application may not exceed 90 days for applicants who apply for Medicaid on the basis of disability and 45 days for all other applicants.

Title 42 CFR 435.916 requires the State to periodically renew Medicaid eligibility. For renewals based on modified adjusted gross income (MAGI), a redetermination is required once every 12 months, and no more frequently than once every 12 months. Similarly, for non-MAGI beneficiaries the State is required to make a redetermination of eligibility at least every 12 months.

The State is required to take action on information about changes between regular eligibility renewals and promptly redetermine eligibility.

Title 42 CFR 435.916(a)(2) states that the agency must make a redetermination of eligibility without requiring information from the individual if able to do so based on reliable information contained in the individual's account or other more current information available to the agency, including but not limited to information accessed through any databases accessed by the agency.

Title 42 CFR 457.340 and 42 CFR 457.343 require the timely determination of eligibility and renewal procedures for Medicaid apply equally in administering CHIP.

Effect:
Failure to determine Medicaid and CHIP eligibility timely increases the risk that ineligible beneficiaries receive Medicaid and CHIP benefits.

Questioned Costs:
AL 93.778: $ 2,653 (known questioned costs); $712,969,620 (likely questioned costs)
AL 93.767: $ 2,825 (known questioned costs); $ 5,719,575 (likely questioned costs)

Recommendation:
The State should dedicate the resources necessary to determine Medicaid and CHIP eligibility in a timely manner.

Views of Responsible Officials:
The department agrees with the finding but does not concur with the questioned costs. CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

Auditor's Concluding Remarks:
Management concurs with the finding, but not the questioned costs. Questioned costs are defined by Title 45 CFR 75.2, which states:

Questioned cost means a cost that is questioned by the auditor because of an audit finding:

- Which resulted from a violation or possible violation of a statute, regulation, or the terms and conditions of a federal award, including for funds used to match federal funds;
- Where the costs, at the time of the audit, are not supported by adequate documentation; or
- Where the costs incurred appear unreasonable and do not reflect the actions a prudent person would take in the circumstances.

Based on the Uniform Guidance, benefits paid associated with the finding are reported as questioned costs.

Finding No. 2025-056

Prior Year Finding:	2024-067
Federal Awarding Agency:	USDHHS
Impact:	Material Weakness, Material Noncompliance
AL Number and Title:	93.767 CHIP 93.775, 93.777, 93.778 Medicaid Cluster
Federal Award Number:	2305AK5021, 2405AK5021, 2505AK5021 2405AK5MAP, 2405AK5ADM, 2505AK5MAP, 2505AK5ADM
Applicable Compliance Requirement:	Eligibility

Condition:

Sixty Medicaid and sixty CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid – five of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- One of sixty case files lacked the proper case notes to properly maintain how the individual was determined eligible for payments.
- One of sixty cases had an incorrect social security number entered into the ARIES system. In addition:
- Five of sixty files lacked documentation of facts supporting the eligibility determination.
- One of sixty participants did not meet income eligibility requirements.
- Two of sixty cases lacked documentation to verify that the Income and Eligibility Verification System (IEVS) was used to verify income eligibility.

CHIP – 17 of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- One of sixty case files was missing a CHIP-specific application that was signed of by the program recipient.
- Three of the sixty identified cases had identified income that exceeded

income limits or income was unable to be verified.

- Four of sixty cases lacked documentation to verify that the Income and Eligibility Verification System (IEVS) was used to verify income eligibility.
- Three of sixty cases were not properly closed after the period of eligibility to receive benefits had ended.
- Four of sixty cases that had payments to programs participants that were deemed unallowable costs/activities due to multiple individual compliance issues.
- Sixteen of sixty cases lacked adequate support for eligibility determinations/redeterminations.

Context:
In a statistically valid sample, five of sixty Medicaid cases tested and nineteen of sixty CHIP cases tested had eligibility determination issues. Issues related to missing support for eligibility determinations, ineligible individuals receiving benefits, missing social security numbers, inappropriate applications, missing IEVS verification, and insufficient case management. The State is required to ensure only financially needy individuals receive Medicaid or CHIP assistance. DPA is the primary division within DOH responsible for determining Medicaid and CHIP eligibility. DPA's employees review applications, identify income and financial resources, obtain social security numbers and verify the numbers through a federal database, and make determinations whether the individuals are eligible to receive benefits.

DPA has established internal control procedures to help staff determine eligibility in accordance with federal regulations and the State plan. Procedures are documented in the DPA Administrative Procedures Manual and the MAGI Medicaid Eligibility Manual. DPA utilizes an electronic document management system to store the documents that DPA staff obtained to verify eligibility.

Cause:
The deficiencies were due to staff and resource shortages, inadequate training, human error, and system errors.

Criteria:
Title 45 CFR 75.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Title 42 CFR 435.907(f) requires that all initial applications are signed.

As a condition of eligibility Title 42 CFR 435.910 requires that each individual must furnish each of his or her Security Numbers (SSN) to be eligible for Medicaid.

Financial eligibility should be based on MAGI, as described at 42 CFR 435.603, unless an individual is exempted from the use of MAGI, as described at 42 CFR 435.603(j).

Title 42 CFR 435.914(a) states the agency must include in each application's case record facts to support the agency's decision.

Title 42 CFR 435.945(g) requires agencies to report information via the income and eligibility verification system (IEVS).

Effect:
Failure to accurately determine eligibility and maintain complete case records for Medicaid and CHIP increases the risk that ineligible recipients receive Medicaid and CHIP benefits.

Questioned Costs:
AL 93.778: $ 138 (known questioned costs); $37,006,989 (likely questioned costs)
AL 93.767: $ 288 (known questioned costs); $582,269 (likely questioned costs)

Recommendation:
The State should improve eligibility training, ensure procedures are followed for determining Medicaid and CHIP eligibility, and ensure the case management system includes all relevant documentation supporting eligibility decisions.

Views of Responsible Officials:
The department agrees with the finding but does not concur with the questioned costs. CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

Auditor's Concluding Remarks:
Management concurs with the finding, but not the questioned costs. Questioned costs are defined by Title 45 CFR 75.2, which states:

Questioned cost means a cost that is questioned by the auditor because of an audit finding:

- Which resulted from a violation or possible violation of a statute, regulation, or the terms and conditions of a federal award, including for funds used to match federal funds;
- Where the costs, at the time of the audit, are not supported by adequate documentation; or
- Where the costs incurred appear unreasonable and do not reflect the actions a prudent person would take in the circumstances.

Based on the Uniform Guidance, benefits paid associated with the finding are reported as questioned costs.

Finding No. 2025-057

Prior Year Finding: 2024-071

Type: Other State Issues
Impact: Noncompliance

Condition:
Seven potential DOH shortfalls were outstanding as of January 2026.

Context:
Per the governor's executive order 121, effective July 1, 2022, the Department of Health and Social Services (DHSS) was reorganized into two separate departments: Department of Family and Community Services (DFCS) and DOH. Auditors confirmed with DOH and DFCS management that responsibility for the DHSS appropriations listed below remained with DOH.

Three potential shortfalls were identified during the FY 23 Single Audit and were still outstanding in the following amounts:

Appropriation	Appropriation Title	Amount
H536 (BFY 2019)	MH Home Modifications & Upgrades to Retain Housing	$308,370
H535 (BFY 2019)	MH Essential Program Equipment	$211,560
HUBC (BFY 2019)	DHSS – Unbudgeted Capital RSAs	$248,489

Additionally, four potential shortfalls were identified in the following amounts:

Appropriation	Appropriation Title	Amount
H006 (BFY 2017)	Public Assistance	$4,422,137
U031 (BFY 2023)	American Rescue Plan Act Child Care, Nutrition, Temporary Assistance	$57,855
U030 (BFY 2023)	Coronavirus Response and Relief Supplemental Appropriations Act (CRSSA) COVID-19	$10,301
U036 (BFY 2023)	CRRSA Child Care Development Block Grant	$195,604

Cause:
According to management, H535 and H536 were not billed due to the DHSS split and vacancies among billing staff. DOH is currently working with the Alaska Housing Finance Corporation to collect revenues associated with these appropriations. The HUBC funding source was repealed from the Office of the Governor and reappropriated to DOH due to the DHSS split. DOH is now working with the Department of Administration to resolve.

According to management, for the amounts identified during FY 25, additional revenues are expected to be billed for U030. The shortfall for U031 was due to a receivable that was determined to be uncollectable, combined with miscoded expenditures. For H006, aged

receivables were determined not valid. For U036, costs were miscoded to the appropriation but the error was not found until after the appropriation termed in the State's accounting system, IRIS.

Criteria:
The State Budget Act provides that if actual collections fall short of appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfalls, unauthorized general funds may have been expended.

Recommendation:
DOH's finance officer should take measures to resolve the shortfalls, including collecting any remaining revenues if possible, work with DOF and OMB to process correcting IRIS transactions, and request a supplemental appropriation if necessary. Additionally, DOH's finance officer should improve procedures over billing and monitoring revenue collections to prevent future revenue shortfalls.

Views of Responsible Officials:
The department partially agrees with the finding. It does not agree that appropriation group U030 is in shortfall, because it still has federal grant awards ongoing that is impacting expenditure and revenue balances.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. IRIS is the State's centralized accounting system, and as such, is the system of record for financial information. IRIS shows this appropriation group as being in shortfall.

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DEPARTMENT OF ENVIRONMENTAL CONSERVATION (DEC)

No findings were issued to DEC in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.*

Four new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-058 through 2025-061.

Finding No. 2025-058

Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
DEC staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for three programs, collectively understating expenditures by $1.7 million. DEC staff also misreported amounts passed through to subrecipients for four programs, collectively understating subrecipient amounts by $7 million.

Context:
The errors identified by auditors impacted four federal programs. Once identified by auditors, the errors were corrected by staff and accurately presented in the FY 25 statewide SEFA.

Cause:
The misstatements were due to human error, incorrect coding in the State's accounting system for two programs, and the application of outdated federal guidance for subrecipient identification. Supervisory review procedures were not sufficient to identify and correct errors prior to submission of the draft SEFA for audit.

Criteria:
Per Title 2 CFR 200.508(b), the State must prepare appropriate financial statements, including the SEFA, in accordance with federal regulations. Furthermore, per Title 2 CFR 200.303, the State is responsible for establishing effective internal controls.

Effect:
Inadequate SEFA procedures increases the risk of financial reporting errors. The SEFA serves as the primary basis for determining major programs as required by federal regulation. Inaccuracies in the amounts reported on the SEFA increases the risk of noncompliance with federal audit and reporting requirements. Inaccuracies in the amounts passed through to subrecipients increases the risk that subrecipients are not adequately monitored to ensure compliance with federal awards. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional reporting requirements or withholding/terminating funding.

Recommendation:
DEC's Division of Administrative Services (DAS) director should strengthen procedures for the preparation and review of the SEFA to ensure it is accurate prior to submission for audit.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-059

Federal Awarding Agency:	U.S. Environmental Protection Agency (EPA)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	66.202 Congressionally Mandated Projects (CMP)
Federal Award Number:	01J83401, 02J14601
Applicable Compliance Requirement:	Reporting

Condition:
Unliquidated obligations as reported in two of three tested SF-425 Federal Financial Reports were inaccurate.

Context:
Recipients of EPA grants must submit annual SF-425 Federal Financial Reports for all active federal awards. During FY 25, five grant awards were subject to SF-425 submission of which three were tested. The audit identified that the federal share of unliquidated obligations (line 10f) reported for two federal awards[19] were overstated by $543,052 and $523,069, respectively. DEC staff inadvertently included the State's share of unliquidated obligations in the report.

Cause:
The errors were due to insufficient procedures over the preparation and review of SF-425 reports.

Criteria:
Title 2 CFR 200.328(c) requires the State to submit financial reports as required by the federal award.

Title 2 CFR 200.303(a) requires the State to establish, document, and maintain effective internal controls over Federal awards that provide reasonable assurance that the State is managing Federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards.

Effect:
Inaccurate federal reporting may impair federal decision-making and may result in the federal awarding agency imposing additional conditions or taking corrective action, including additional requirements or withholding/terminating funds.

Questioned Costs:
None

[19] Federal Award Identification Numbers XP01J83401 and XP02J14601 for reporting period ending June 30, 2024.

Recommendation:
DEC's DAS director should strengthen procedures for the preparation and review of the SF-425 report to ensure reports submitted to EPA are accurate. Furthermore, the DAS director should work with the federal oversight agency to revise the inaccurate SF-425 reports, as needed.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-060

Federal Awarding Agency:	EPA
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	66.202 CMP
Federal Award Number:	02J40501, 02J76901, 02J80901
Applicable Compliance Requirement:	Reporting

Condition:
DEC did not fully comply with Federal Funding Accountability and Transparency Act (FFATA) reporting requirements applicable to FY 25 CMP subawards.

Context:
FFATA requires information on federal awards to be made available to the public through USASpending.gov. SAM.gov[20] is the reporting tool federal awardees, such as the State of Alaska, use to report subaward and executive compensation data for first-tier subawards.

In FY 25 there were 11 CMP subawards subject to FFATA reporting of which the audit tested seven totaling $8,965,396. One subaward totaling $4,665,000 was not reported. In addition, the reported subaward action date for three subawards did not agree with the date the subaward agreement was signed. The three subawards with the inaccurate data element totaled $763,279.

Cause:
According to DEC management, staff turnover, legacy system (FSRS.gov) limitations, and insufficient review procedures contributed to the errors and omissions. According to DEC management, the $4.7 million subaward was not reported due to the submission inadvertently being left in draft status in SAM.gov. Once identified by auditors, management subsequently completed the reporting.

[20] As of March 8, 2025, the FFATA Subaward Reporting System (FSRS.gov) was retired, and all subaward reporting data and functionality are now on SAM.gov

Criteria:
Title 2 CFR Part 170 requires recipients of federal grants or cooperative agreements to report subawards of $30,000 or more to SAM.gov by the end of the month following the subaward obligation.

Title 2 CFR 200.303(a) requires the State to establish, document, and maintain effective internal controls over Federal awards that provide reasonable assurance that the State is managing Federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards

Effect:
Failure to comply with FFATA reporting requirements reduces transparency and may jeopardize future federal funding.

Questioned Costs:
None

Recommendation:
DEC's DAS director should strengthen FFATA reporting review and submission procedures to ensure required reports are filed timely and key data elements comply with federal reporting requirements.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-061

Type: Other State Issues
Impact: Noncompliance

Condition:
One DEC potential shortfall was identified for FY 25.

Context:
One potential shortfall was outstanding as of January 2026 in the following amount:

Appropriation	Appropriation Title	Amount
VSPR (BFY 2025)	Spill Prevention & Response	$115,772

Cause:
According to DEC management, DEC is waiting for the Department of Military and Veterans Affairs to process a transaction in the State's accounting system, IRIS, that will collect the remaining revenue.

Criteria:
The State Budget Act provides that if actual collections fall short of the appropriated program receipts, an agency is required to reduce its budget by the estimated reduction in collections.

Effect:
As a result of the potential shortfall, unauthorized general funds may have been expended.

Recommendation:
DEC's finance officer should take measures to resolve the revenue shortfall, including collecting any remaining revenue if possible, processing adjusting entries as needed, and requesting a supplemental appropriation if necessary.

Views of Responsible Officials:
Management agrees with this finding.

DEPARTMENT OF CORRECTIONS

Two findings were issued to DOC in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024*. Prior year Finding No. 2024-072 is resolved. Prior year Finding No. 2024-073 was not a significant issue in the current year and is not reiterated in this report.

No new findings have been issued during the FY 25 statewide single audit.

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DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES (DOTPF)

Four findings were issued to DOTPF in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.* Prior year Finding No. 2024-077 is resolved. Prior Year Finding Nos. 2024-074 and 2024-075 are not resolved and are reiterated in this report as Finding Nos. 2025-069 and 2025-062, respectively. Prior year Finding No. 2024-076 was not a significant issue in the current year and is not reiterated in this report.

Six new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-063 through 2025-068.

Finding No. 2025-062

Prior Year Finding: 2024-075
Type: Basic Financial Statements
Impact: Significant Deficiency

Condition:
Testing of DOTPF's use of the State's accounting system (IRIS) to track FY 25 capital assets identified the following errors:

- 18 Construction in Progress (CIP) projects had received a final inspection and/or had been placed in service and should have been reclassified into the appropriate depreciable asset categories, such as Infrastructure or Buildings. Of these projects, four were incorrectly combined. The associated costs should have been separated and allocated between bridge(s) and road assets, as each asset class has a distinct useful life.
- One project was incorrectly moved from CIP to Infrastructure in FY 25. The final inspection did not occur until FY 26.
- One project was capitalized with an incorrect useful life.
- Two projects were incorrectly capitalized as Infrastructure instead of expensed.
- Four projects had understated Infrastructure amounts in FY 25.
- Six projects were incorrectly capitalized as CIP instead of expensed.
- Four projects were incorrectly expensed instead of capitalized as CIP.
- One project was incorrectly expensed instead of capitalized as Infrastructure.

Context:
The State of Alaska uses IRIS to report and depreciate capital assets. During FY 25, updates to IRIS for capital asset activity did not occur as needed.

The DOTPF headquarters accounting staff responsible for maintaining IRIS capital asset records relies on final inspection documents submitted by the regional accounting staff to identify when a CIP asset has been substantially finished and should be moved to a depreciable asset class such as Infrastructure.

Cause:
Deficiencies were caused by human error, untimely submission of final inspection documents to DOTPF headquarters, and ineffective capital asset procedures. Specifically, procedures were insufficient to ensure capital asset additions, deletions, or changes in classification were updated and correctly classified in IRIS.

Criteria:
Codification of Governmental Accounting and Financial Reporting Standards, Sections 1400.102–.104 require tangible or intangible capital assets used in operations and having initial useful lives extending beyond a single reporting period to be reported at historical cost. Capital assets should be depreciated over their estimated useful lives unless the

assets are inexhaustible, are intangible assets with indefinite lives, or are land and land improvements.

Effect:
The errors identified above caused the following misstatements in government-wide governmental activities accounts: Infrastructure, net of depreciation, was understated $441.6 million; Buildings, net of depreciation, was understated $5.7 million; and CIP was overstated $406.9 million. After being identified by auditors, the errored amounts were corrected and properly reported in the FY 25 Annual Comprehensive Financial Report (ACFR).

Recommendation:
DOTPF's finance officer should improve oversight of, and procedures for, recording and tracking capital assets in IRIS. Additionally, the finance office staff should work with DOTPF regional office staff to improve procedures for the timely submission of construction project final inspection documents.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-063

Federal Awarding Agency:	U. S. Department of Transportation (USDOT)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.205 Highway Planning and Construction (HPC)
Federal Award Number:	0956(036), 0A45(034), 0851(076), 0002(514), 0617(003), 0002(488), 0A43(024), 0A43(020)
Applicable Compliance Requirement:	Allowable Costs/Cost Principles

Condition:
Three of 40 timesheets tested (eight percent) were entered into the State's accounting system with incorrect coding.

Context:
DOTPF's staff allocated personal service costs to federal programs based on program, activity, and profile codes that identify specific federal highway projects. A supervisor reviews the coding and hours in the State's accounting system to verify the accuracy of time entered by employees. A random sample of 40 timesheets that charged personal service costs to the HPC program in FY 25 was tested. Auditors found three timesheets were entered into the accounting system using incorrect program, activity, or profile codes, resulting in incorrect federal projects being charged.

Cause:
Human error resulted in timesheets being entered incorrectly. Additionally, supervisory review procedures were inadequate to identify and correct miscoded timesheets.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Title 2 CFR 200.430 requires that charges to federal awards for salaries and wages be based on records that accurately reflect the work performed. The records must be supported by a system of internal control that provides reasonable assurance that the charges are accurate, allowable, and properly allocated. Furthermore, the records must comply with the entity's established accounting procedures.

Effect:
Incorrect coding of personal service expenditures may result in project managers relying on misclassified information to manage and report on the status of the project. The lack of adequate controls could result in unallowable personal services expenditures. Noncompliance with federal regulations may result in the federal awarding agency imposing additional conditions or taking corrective action including withholding/terminating funding.

Questioned Costs:
None

Recommendation:
DOTPF's Division of Administrative Services (DAS) director should provide training to staff on timesheet processing procedures and strengthen supervisory review procedures to ensure personal service expenditures are accurately charged to federal projects.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-064

Federal Awarding Agency:	USDOT
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.205 HPC
Federal Award Number:	0956(028), 0391(017), 0920(032), 0932(055), 0003(309)
Applicable Compliance Requirement:	Procurement and Suspension and Debarment

Condition:
Four of four judgmentally selected engineering and design-related professional service procurements were not publicly noticed on the Alaska Online Public Notice System.

Context:
DOTPF uses AASHTOWare, a web-based application designed for States to manage preconstruction and construction processes. A platform of AASHTOWare called BidX was used by DOTPF procurement staff to advertise and award contracts via the department's webpage. DOTPF added this method of advertising for construction-related professional services to more closely align with the construction bidding process. DOTPF's federally approved written procedures for procuring engineering and design-related services requires that DOTPF advertise all engineering and design-related service requests on the department's internet home page and on the State's Online Public Notice System.

Of the 31 FY 25 engineering and design-related professional services procurements, the audit reviewed four randomly selected and four judgmentally selected procurements. All four judgmentally selected procurements were from the Southcoast region.

According to DOTPF procurement staff, during FY 25, Southcoast region procurements were advertised solely on BidX and were not posted on the State's Online Public Notice System.

Cause:
Failure to publicly notice the procurements on the Alaska Online Public Notice System was due to human error. Additionally, the Southcoast region lacked monitoring controls to ensure professional service procurements were advertised on the State's Online Public Notice System.

Criteria:
Title 23 CFR 172.5(c) requires the State to prepare and maintain federally approved written policies and procedures for the procurement, management, and administration of engineering and design related consultant services.

Title 2 CFR 200.317 requires that States, when procuring property and services under a federal award, to follow the same policies and procedures it uses for procurements from its non-federal funds. The State's procurement policies are outlined in the State Procurement Code – AS 36.30.

Alaska Statute 36.30.130(a) requires the procurement officer to give adequate public notice of the invitation to bid at least 21 days before the date for the opening of bids. Notice shall be posted on the Alaska Online Public Notices System.

Effect:
Noncompliance with federal solicitation requirements may have prohibited qualified vendors from being considered for a contract award.

Questioned Costs:
None

Recommendation:
DOTPF's chief contracts officer should strengthen procedures to ensure all engineering and design-related professional services solicitations are advertised on the State's Online Public Notice System.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-065

Federal Awarding Agency:	USDOT
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.205 HPC
Federal Award Number:	Various
Applicable Compliance Requirement:	Procurement and Suspension and Debarment

Condition:
The indirect cost rate in two of 11 FY 25 consultant contracts tested (18 percent) were incorrect.

Context:
If an indirect cost rate has not been established by a federal cognizant agency, DOTPF staff must evaluate a consultant's indirect cost rate and calculate an appropriate rate. Consultants submit financial information to DOTPF's Internal Review section staff that perform an audit to establish an audited indirect cost rate. The audited indirect cost rate is sent to the consultant. The consultant may either accept or reject the rate. Once a consultant accepts the rate, the signed certificate of indirect cost rate is forwarded to DOTPF's regional procurement staff. Regional procurement staff send an email to project managers, who are also the contract managers for the professional service procurements, informing them of the consultant's revised indirect cost rate.

Of the 31 FY 25 engineering and design-related professional services procurements, the audit reviewed four randomly selected and four judgmentally selected procurements. Indirect rates were tested for all 11 consultant contracts related to the eight procurements.

For the two errors noted, the consultant's contracts were not updated with the approved FY 25 indirect cost rate.

Cause:
Although project managers received notification when a consultant's indirect cost rate was revised, DOTPF lacked procedures to ensure revised indirect cost rates were accurately billed

by consultants. A new procedure to record the indirect cost rate as "on file" in contracts rather than issuing an amendment to the contract contributed to the errors. Furthermore, project manager review procedures were insufficient to ensure consultant invoices billed the correct indirect cost rates.

Criteria:
Title 23 CFR 172.11(b)(1) requires indirect cost rates to be updated on an annual basis in accordance with the consultant's annual accounting period and in compliance with the federal cost principles. Once an indirect cost rate is accepted, contracting agencies must apply such indirect cost rates for the purposes of contract estimation, negotiation, administration, reporting, and contractor payments. A consultant's accepted indirect cost rate for its one-year applicable accounting period must be applied to contracts.

The federally approved Professional Services Agreement manual, dated January 2018, requires that the contract manager review consultant billings and certify that invoices are "valid and accurate."

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

Effect:
One consultant's invoices included an indirect cost rate higher than the revised rate, resulting in the federal program being overcharged, whereas the other consultant submitted invoices that undercharged the federal program.

Questioned Costs:
None

Recommendation:
DOTPF's regional directors should strengthen procedures to ensure project managers invoice review includes verification that the consultant's indirect cost rate is accurate.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-066

Federal Awarding Agency:	USDOT
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.205 HPC
Federal Award Number:	0A41(034), 0902(042), 0A31(035), 0772(001)
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
Contractor certified payrolls for four of 11 construction projects tested were not submitted during FY 25.

Context:
All laborers and mechanics employed by contractors or subcontractors that perform work on construction projects in excess of $2,000 financed by federal funds must be paid wages not less than the prevailing wage rates established by the Department of Labor and Workforce Development for a project's locality.

To ensure compliance with federal regulations, required provisions for federal-aid construction contracts are included in the contractors' contract. The provision outlines the frequency and method for submission of certified payrolls to the contracting agency and requires contractors and subcontractors to submit a certified copy of payrolls for each week of contract work. Contractors and subcontractors submit payroll submissions electronically to DOTPF using AASHTOWare.

Cause:
DOTPF lacked adequate procedures for project staff to oversee contractors' and subcontractors' submission of certified payrolls to ensure federal requirements were met. According to DOTPF programming staff, AASHTOWare lacked the ability to automatically send notifications to contractors for missing certified payrolls. Although training was provided to project staff to help ensure certified payrolls were appropriately reviewed, approved, or rejected; due to competing priorities, project staff did not regularly generate payroll status reports and follow up on missing certified payrolls.

Criteria:
Title 29 CFR 3.4 requires that each certified payroll be delivered by the contractor or subcontractor within 7 days after the regular payment date of the payroll period.

Title 2 CFR 200.318(b) requires that recipients and subrecipients maintain oversight to ensure contractors perform in accordance with the terms, conditions, and specifications of their contracts.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

Effect:
Federal agencies may suspend future payments, advances, or guarantee of future funds if a state does not comply with prevailing wage rate requirements.

Questioned Costs:
None

Recommendation:
DOTPF's Division of Statewide Design and Engineering Services director should implement procedures and continue to provide training to ensure project staff perform timely review of contractors' and subcontractors' payroll submission to comply with federal requirements.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-067

Federal Awarding Agency:	USDOT
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.205 HPC
Federal Award Number:	0711(076)
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
DOTPF's statewide value engineering (VE) coordinator omitted one project with a VE analysis in the FFY 2025 annual VE summary report submitted to the Federal Highway Administration (FHWA).

Context:
State transportation departments are required to ensure that a VE analysis is performed on projects that are located on the National Highway System (NHS) with an estimated total project cost of $50 million or more that utilize federal highway funding; bridge projects located on the NHS with an estimated total cost of $40 million or more that utilize federal highway funding; and any other projects that the FHWA determined to be appropriate.

DOTPF's VE program is overseen by the State VE coordinator; however, identifying, tracking, and monitoring the VE analysis of projects is a coordinated effort between regional VE coordinators and project managers. VE data is forwarded to the State VE coordinator who prepares an annual report of projects with VE analysis, including the number of approved project recommendations. The report is forwarded to the chief engineer who signs and submits the report to FHWA.

Cause:
Although procedures were in place for the State VE coordinator to independently monitor projects requiring a VE analysis, human error resulted in the omission of one VE project on the annual report to FHWA. Additionally, supervisory review of the annual VE report was insufficient to identify and correct the omission.

Criteria:
Title 23 CFR 627.5(a) requires a VE analysis be conducted prior to the completion of final design on each applicable project that utilizes Federal-aid highway funds.

Title 23 CFR 627.7(a)(5) requires the State's VE program establish and document policies, procedures, and controls to ensure a VE analysis is conducted and the results of these analyses are included in the VE program monitoring and reporting.

Title 23 CFR 627.7(c) requires the State to designate a VE program coordinator to promote and advance VE program activities and functions. The VE coordinator's responsibilities should include establishing and maintaining the State's VE policies and procedures; ensuring VE analyses are conducted on applicable projects; monitoring, assessing, and reporting on the VE analyses conducted and VE program; submitting the required annual VE report to the FHWA; and supporting the other elements of the VE program.

Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.

Effect:
Incomplete and/or inaccurate reporting reduces transparency, impairs decision-making, and may impair the federal oversight agency's ability to properly oversee the program.

Questioned Costs:
None

Recommendation:
DOTPF's Statewide Design and Engineering Services director should strengthen review procedures to ensure the annual VE report includes all projects with a VE analysis.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-068

Federal Awarding Agency:	USDOT
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	20.532 Passenger Ferry Grant Program, Electric or Low-Emitting Ferry Pilot Program, and Ferry Service for Rural Communities Program (PFG)
Federal Award Number:	AK-2024-005
Applicable Compliance Requirement:	Allowable Costs/Cost Principles

Condition:
For two out of 40 timesheets tested (five percent), the employee's hours were inaccurately recorded in the State's accounting system.

Context:
Alaska Marine Highway System (AMHS) payroll costs are calculated based on regular hours worked, overtime hours worked, hazardous activities performed, and the type of work completed. These details are recorded on employee timesheets via various coding. For two AMHS employees, the amounts entered into the State accounting system did not accurately reflect overtime or the correct pay associated with the activities performed, resulting in incorrect employee compensation.

Cause:
Human error resulted in the incorrect entries into the State accounting system. Review procedures were insufficient to detect and correct the data entry errors.

Criteria:
Title 2 CFR 200.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Title 2 CFR 200.430 requires that charges to federal awards for salaries and wages be based on records that accurately reflect the work performed. The records must be supported by a system of internal control that provides reasonable assurance that the charges are accurate, allowable, and properly allocated. Furthermore, the records must comply with the entity's established accounting procedures.

Effect:
Incorrect recording of employee time in the accounting system can result in unallowable compensation. Inadequate controls increase the risk of noncompliance. Noncompliance with federal regulations may lead the federal awarding agency to impose additional conditions or take corrective actions, including withholding or terminating funding.

Questioned Costs:
None

Recommendation:
DOTPF's DAS director should provide staff training on timesheet processing and strengthen supervisory review procedures to ensure employee hours are properly input into the State's accounting system.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-069

Prior Year Finding: 2024-074
Type: Other State Issues
Impact: Noncompliance

Condition:
The Alaska International Airport System's (AIAS) FY 25 audit was not completed timely for inclusion in the ACFR.

Context:
The AIAS fund is a major enterprise fund for the State of Alaska. Alaska Statute 37.05.210 requires the Department of Administration (DOA) to publish the audited ACFR for the preceding fiscal year before December 16th. To meet this deadline, DOA's Division of Finance (DOF) staff established a project timeline that required outside audits be submitted to DOF by October 15, 2025. The FY 25 AIAS audit was issued January 30, 2026.

AIAS is organizationally located within DOTPF. Annually, DOTPF contracts with an accounting firm to audit AIAS's financial statements. Once the audit is complete, audited financial statements must be incorporated into the ACFR.

Cause:
According to the AIAS's controller, several new accounting processes consumed staff resources, thereby delaying the compilation of financial statements. Further, AIAS lacked written procedures over new processes that were implemented during FY 25.

Criteria:
Per *Codification of Governmental Accounting and Financial Reporting Standards*, Section 1300.103, governments should report governmental, proprietary, and fiduciary funds to the extent activities meet the criteria for using those funds.

Per AS 37.05.210(a)(1), DOA shall file with the governor and with the legislative auditor, before December 16, a report of the financial transactions of the preceding fiscal year and of the financial condition of the State as of the end of that year prepared in accordance with generally accepted accounting principles.

Effect:
The inability to provide DOF audited statements in a timely manner contributed to the late ACFR opinion.

Recommendation:
DOTPF's commissioner should ensure AIAS's accounting and reporting resources are adequate to facilitate a timely audit.

Views of Responsible Officials:
Management agrees with this finding.

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DEPARTMENT OF FAMILY AND COMMUNITY SERVICES (DFCS)

Three findings were issued to DFCS in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 202*4. Prior year Finding Nos. 2024-079 and 2024-080 are resolved. Prior year Finding No. 2024-078 was not a significant issue in the current year and is not reiterated in this report.

Two new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-070 and 2025-071.

Finding No. 2025-070

Federal Awarding Agency:	U.S. Department of Health and Human Services (USDHHS)
Impact:	Significant Deficiency
AL Number and Title:	93.658 Foster Care - Title IV-E
Federal Award Number:	2502AKFOST
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Eligibility

Condition:
An evaluation of the Office of the Children's Services' (OCS) Online Resources for the Children of Alaska (ORCA) system controls identified an internal control weakness.

Context:
ORCA is OCS's primary information technology system used to manage foster care cases, document the delivery of child welfare services, and calculate benefit payments. The details of this control weakness and relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document.

Cause:
The internal controls were insufficient to identify the deficiency.

Criteria:
Title 45 CFR 75.303 and the State Information Security Policies provide specific criteria related to the identified deficiency.

Effect:
The internal control weakness increased the risk of noncompliance with state and federal regulations and financial statement misstatements.

Questioned Costs:
None

Recommendation:
DFCS's OCS director should strengthen information technology controls.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-071

Federal Awarding Agency:	USDHHS

Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	93.658 Foster Care - Title IV-E
Federal Award Number:	2502AKFOST
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Special Tests and Provisions

Condition:
Deficiencies were identified in OCS's FY 25 foster care base rate setting methodology.

Context:
Foster care program base rates must be reviewed annually. Since 2013, OCS had been using a rate setting methodology recommended in a study conducted by Hornby Zeller Associates, Inc. The study was conducted for the State in response to the Mulgrew v. State of Alaska lawsuit which concluded that OCS's foster care reimbursement system did not reflect the current financial needs of family foster homes in Alaska. The study recommended the following rate setting methodology:

1. The U.S. Department of Agriculture (USDA) report titled "Expenditures on Children by Families" should be used as a foundation for rate calculations. This data is supported by the Bureau of Labor Statistics Consumer Expenditure Survey's actual historical costs and projections associated with caring for a child and presents data by different regions such as urban northeast, urban south, urban midwest, urban west, rural areas, and a national average. The Hornby Zeller study recommended using the national average cost data as the foundation for foster care rate setting.
2. Rates should be grouped as follows: 0 to 5 years, 6 to 11 years, and 12 years or older.
3. The USDA cost data should be adjusted for inflation using the U.S. Consumer Price Index (CPI) inflation calculator.
4. Rates should then be adjusted using the cost-of-living multiplier for Anchorage.
5. Given the large variances in the cost of living across Alaska, rates should also be adjusted using the geographic multipliers defined in the 2008 Alaska Geographical Differential Study utilized by Alaska for reimbursement of Medicaid services.

In summary, the rate study recommended OCS calculate foster care base rates annually by starting with the national average table from the most recently available USDA report, adjust for inflation, apply the cost-of-living adjustment for Anchorage, and apply the geographic multipliers as appropriate for non-Anchorage communities.

The audit identified that OCS's foster care rate setting methodology for FY 25 deviated from the methodology recommended by the Hornby Zeller study and was unreasonable as follows:

<u>National multiplier used on regional cost data</u>
When calculating the FY 25 rates, OCS's staff used the most recent USDA Expenditures on Children and Families report, which was for 2015. The report included several different cost tables such as urban northeast, urban south, urban midwest, urban west, rural areas, and the

national average. OCS's management chose to start the rate calculation by using the "urban west" cost data instead of the national average data. Auditors noted the urban west cost data was higher than the national average cost data. After adjusting for inflation, OCS management applied the Anchorage cost-of-living multiplier of 128.4 percent to the urban west data. This was not reasonable because the cost-of-living multiplier for Anchorage reflected Anchorage costs in relation to the national average. Using the multiplier with the urban west data unreasonably inflated the FY 25 rates.

2015 USDA cost data was adjusted for inflation starting from 2018

When calculating the FY 25 rates, OCS staff used the 2015 USDA cost data, which was the most current data available. However, staff then adjusted the 2015 data for inflation using CPI inflation rates beginning in 2018, which was the last time rates were adjusted. Because the USDA cost table was presented in 2015 dollars, the costs should have been adjusted to include inflation from 2016 onwards.

Cause:

As the FY 25 foster care base rate setting methodology was set by the Department of Law, OCS management could not explain why the national multiplier was used on regional data and why inflation was not calculated beginning in 2016. Supervisory review of the FY 25 rate setting calculations was not sufficient to identify and correct the deficiencies.

Criteria:

Title 45 CFR 75.303(a) requires the State to establish and maintain effective internal controls over federal awards that provide reasonable assurance that the State is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the grant awards.

Per Title 2 CFR 200.403, to be allowable under federal awards, costs must be necessary and reasonable for the performance of the award, and be adequately documented.

Per Title 2 CFR 200.404, a cost is reasonable if it does not exceed an amount that a prudent person would incur under the circumstances prevailing when the decision was made to incur the cost. In determining the reasonableness of a given cost, consideration must be given to several criteria including whether the cost is generally recognized as ordinary and necessary for the proper and efficient performance of the federal award and whether the individuals concerned acted with prudence in the circumstances considering their responsibilities to the State, the public at large, and the federal government.

Effect:

The rate setting deficiencies understated FY 25 foster care rates due to not fully adjusting for inflation, and overstated rates due to using a national multiplier on regional cost data.

Questioned Costs:

Indeterminate

Recommendation:
DFCS's OCS director should ensure the foster care rate setting methodology is reasonable. Further, supervisory review procedures should be strengthened to identify and correct deficiencies.

Views of Responsible Officials:
DFCS disagrees with this finding. DFCS evaluated two foster care base rate proposals using the established Hornsby Zeller Methodology. The first option applied the traditional methodology and the second followed the same structure but incorporated Urban West regional expenditure data, which includes Alaska and eleven other western states as well as Hawaii. This change was implemented because Urban West data more accurately reflects Alaska's high cost of living environment, whereas reliance on national averages has historically produced rates below Alaska's true cost of care.

Both options were reviewed with departmental legal counsel, who were involved in the original settlement, division leadership and the Commissioner's Office. DFCS advanced the second option, resulting in an approximate 30% increase to foster care base rate stipends effective July 1,2025.

DFCS disagrees with the conclusion that the cost-of-living (inflation) factor should be adjusted to include inflation from 2016 forward. When the 2018 Foster Care Base Rates were established, inflation up to that point was already incorporated into the rate calculation. The current rate-setting process correctly used the 2018 rates as the baseline, which already accounted for prior inflation. Adding inflation from 2016 again would result in double-counting.

DFCS disagrees with the conclusion that the rate-setting process did not follow the Hornsby Zeller methodology. The methodology was followed in full. As part of the rate analysis, DFCS applied the national average cost-of-living factor as outlined; however, the resulting amount did not adequately meet the needs of the children under the care and responsibility of the Department. DFCS is fiduciarily required to ensure that rates are sufficient to meet the actual needs of children in out-of-home care, and the national average input did not satisfy that obligation. To ensure the methodology produced accurate and appropriate results, DFCS utilized the Urban West index, an allowable and geographically relevant data source under the methodology. This adjustment did not change the methodology itself; it refined the underlying input to better reflect Alaska's actual cost of living and support the intended purpose of the rate-setting process.

Auditor's Concluding Remarks:
Management's response did not persuade the auditor to revise the finding. OCS management's response did not explain why the national multiplier was used on regional data and why inflation was not calculated beginning in 2016. We reaffirm the finding.

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ALASKA COURT SYSTEM

No findings were issued to ACS in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.*

No new findings have been issued during the FY 25 statewide single audit.

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COMPONENT UNITS

Five findings were issued to Component Units in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024*. Prior year Finding Nos. 2024-082 through 2024-085 directed to the University of Alaska are resolved. Prior year Finding No. 2024-081 directed to the University of Alaska was not resolved and is reiterated in this report as Finding No. 2025-079.

Twelve new findings have been issued during the FY 25 statewide single audit and are included as Finding Nos. 2025-072 directed to the Alaska Energy Authority, 2025-073 through 2025-075 directed to the Alaska Housing Finance Corporation, 2025-076 directed to the Alaska Industrial Development and Export Authority, 2025-077 directed to the Alaska Mental Health Trust Authority, and Finding Nos. 2025-078, and 2025-080 through 2025-084 directed to the University of Alaska.

Finding No. 2025-072

Federal Awarding Agency:	United States Department of Agriculture (USDA)
Impact:	Significant Deficiency
AL Number and Title:	10.859 Assistance to High Energy Cost Rural Communities
Federal Award Number:	AK0031-E84
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Special Tests and Provisions

Condition:
Alaska Energy Authority (AEA) did not have controls in place for review of progress reports for this program. During our testing of reports, we noted that two of the five reports sampled did not have evidence of a formal review before submission.

Context:
We tested a sample of five reports and found two exceptions as noted in the condition. This is a condition identified per review of AEA's compliance with specified requirements not using a statistically valid sample.

Cause:
AEA did not have controls in place to ensure that progress reports were reviewed by personnel independent of the preparers prior to submission to the federal agency.

Criteria:
2 CFR 200.303, Internal Controls, requires that non-federal entities receiving federal awards establish and maintain internal control designed to reasonably ensure compliance with federal statues, regulations, and the terms and conditions of the federal award.

Effect:
Reports may contain inaccuracies, be incomplete, or fail to comply with the requirements outlined in 2 CFR 200.329 and the federal award.

Questioned Costs:
None

Recommendation:
AEA should establish procedures requiring all reports be reviewed and approved by personnel independent of the preparer prior to submission to federal agencies.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-073

Federal Awarding Agency:	U.S. Department of Housing and Urban Development (HUD)
Impact:	Material Weakness
AL Number and Title:	14.195,14.249 Section 8 Project-Based Cluster
Federal Award Number:	AK901SR
Applicable Compliance Requirement:	Eligibility

Condition:
In our testing of eligibility, there were seven instances where the required documentation for the tenant was not available from the project operating under Section 8 during 2025.

Context:
A non-statistical sample of 60 tenants out of 384 were selected for eligibility.

Cause:
The documentation was not filed or not retained.

Criteria:
The Public Housing Agency or owner should have an internal control system in place designed to provide for the retention and review of required documents as defined in the grant agreement and compliance supplement.

Effect:
All documents were not retained for seven tenants at certain projects during 2025.

Questioned Costs:
None

Recommendation:
Alaska Housing Finance Corporation (AHFC) management and those charged with governance should analyze the current control system and make the decision whether to accept the degree of risk associated with this condition around document retention and review or implement enhanced controls.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-074

Federal Awarding Agency:	HUD

Impact:	Material Weakness
AL Number and Title:	14.195, 14.249 Section 8 Project-Based Cluster
Federal Award Number:	AK901SR
Applicable Compliance Requirement:	Reporting

Condition:
In our testing of the Federal Funding Accountability and Transparency Act (FFATA), the required report was not filed during 2025.

Context:
AHFC had one obligating action subject to FFATA reporting.

Cause:
The documentation was not filed or not retained.

Criteria:
AHFC is required to submit FFATA information through the FFATA Subaward Reporting System (FSRS). Federal regulations require AHFC to report subawards of $30,000 or more to FSRS by the end of the month following the month in which the award was made. The Public Housing Agency or owner should have an internal control system in place designed to provide for the retention and review of required documents as defined in the grant agreement and compliance supplement.

Effect:
The required report under FFATA was not submitted during 2025.

Questioned Costs:
None

Recommendation:
AHFC management and those charged with governance should analyze the current control system and make the decision whether to accept the degree of risk associated with this condition around document retention and review or implement enhanced controls.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-075

Federal Awarding Agency:	HUD
Impact:	Material Weakness
AL Number and Title:	14.195, 14.249 Section 8 Project-Based Cluster

Federal Award Number: AK901SR
Applicable Compliance Requirement: Special Test and Provisions

Condition:
In our testing of special tests and provisions, annual housing quality inspections did not occur for seven units at one of the properties operating under Section 8 during 2025.

Context:
A non-statistical sample of 60 units out of 384 were selected for special test and provision testing.

Cause:
The property where the seven exceptions occurred, is the only project externally managed, and the property manager did not perform the inspections in a timely manner.

Criteria:
The Public Housing Agency or owner must provide housing that is decent, safe, and sanitary. To achieve this end, the Public Housing Agency or owner must perform housing quality inspections at the time of initial occupancy and at least annually thereafter to ensure that the units are decent, safe, and sanitary (24 CFR sections 880.612, 881.601, 882.516, 882.808(n), 883.701, 884.217, 886.123, and 886.323).

Effect:
Annual inspections did not occur on seven units at one of the properties during 2025.

Questioned Costs:
None

Recommendation:
AHFC management and those charged with governance should implement a compensating control at an overall Corporation level that ensures annual inspections are occurring at all properties operated under Section 8.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-076

Federal Awarding Agency: U.S. Department of Commerce
Impact: Material Weakness, Noncompliance
AL Number and Title: 11.307 – Economic Development Cluster – COVID-19
Federal Award Number: 2021

Applicable Compliance Requirement: Reporting

Condition:
The Alaska Industrial Development and Export Authority's (AIDEA) controls were not designed to detect noncompliance in program income reported in AIDEA's annual report. During our testing of reports, we noted that the annual report tested did not report interest earned on deposit accounts. The amount of interest income not included on the annual report totaled $167,023, which represents the cumulative interest income earned for the program from deposits since inception.

Context:
We tested the program's sole annual report and identified the exception as noted in the condition. This is a condition identified per review of AIDEA's compliance with specified requirements not using a statistically valid sample.

Cause:
AIDEA had not reported program income in prior annual reports and the individual responsible for preparing the report was not aware of the program income reporting requirements.

Criteria:
Title 2 CFR 200.303, Internal Controls, requires the recipient or subrecipient establish, document, and maintain effective internal control over the federal award that provides reasonable assurance that the recipient or subrecipient is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Effect:
The annual report submitted did include program income as required by the program requirements.

Questioned Costs:
None

Recommendation:
AIDEA should establish procedures requiring all reports be reviewed by personnel knowledgeable of the program's requirements prior to submission to federal agencies.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-077

Type: Other State Issues

Impact: Noncompliance

Condition:
Alaska Mental Health Trust Authority's (AMHTA) FY 25 audit was issued on January 9, 2026, for inclusion in the Annual Comprehensive Financial Report (ACFR), approximately 12 weeks after the agreed-upon deadline.

Context:
Annually, AMHTA contracts with an accounting firm to audit its financial statements. In accordance with generally accepted accounting principles, AMHTA is reported in the State's ACFR as a discretely presented component unit. Alaska Statute 37.05.210 requires the Department of Administration (DOA) to publish the audited ACFR for the preceding fiscal year before December 16. To meet this deadline, DOA's Division of Finance (DOF) staff establish a project timeline that required outside audits to be submitted to DOF by October 15, 2025.

Cause:
According to the AMHTA's chief financial officer, AMHTA's audit was untimely primarily due to delays in receiving financial data from Department of Natural Resources (DNR) fiscal staff.

Criteria:
Per *Codification of Governmental Accounting and Financial Reporting Standards* 2200.101, every governmental entity should prepare and publish, as a matter of public record, an ACFR that encompasses all funds of the primary government (including its blended component units). The ACFR should also encompass all discretely presented component units of the reporting entity.

Per AS 37.05.210(a)(1), DOA shall file with the governor and with the legislative auditor, before December 16, a report of the financial transactions of the preceding fiscal year and of the financial condition of the State as of the end of that year prepared in accordance with generally accepted accounting principles.

Effect:
AMHTA's untimely audit contributed to the late issuance of the FY 25 ACFR, which may negatively impact decision-making by report users.

Recommendation:
AMHTA's chief financial officer should work collaboratively with DNR fiscal staff to ensure financial data is available for audit in a timely manner.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-078

Type: Other State Issues
Impact: Noncompliance

Condition:
The University of Alaska's FY 25 single audit was not completed timely for inclusion in the State of Alaska's Single Audit.

Context:
The University of Alaska (University), a legal entity separate from the State, is reported in the State's financial statements as a discretely presented component unit. The University is the recipient of significant federal grants under multiple programs. In FY 25, the University reported approximately $300 million of federal award expenditures.

A single audit is required when a non-federal entity expends $750,000 or more in federal awards during the fiscal year. A single audit comprises an audit of the financial statements, which includes an opinion on the fair presentation of the schedule of expenditures of federal awards (SEFA), and an audit of compliance with the requirements of federal awards. The University contracts with an accounting firm to complete its annual single audit which is incorporated into the State's single audit.

In accordance with generally accepted auditing standards, the University is referenced in the State of Alaska's Single Audit Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance as an entity audited by other auditors. The other auditors report is the sole basis for the opinion on the fair presentation of the University's SEFA and compliance with requirements applicable to the major federal programs administered by the University.

The Department of Administration's Division of Finance established October 15, 2025, as the deadline for component unit single audit submissions to allow the State to meet the single audit deadline. The University's single audit was not issued until the end of February 2026, over four months late.

Cause:
According to University staff, the single audit was untimely due to an increased number of FY 25 major federal programs, which resulted in an increased workload for university auditors and staff. In addition, the FY 25 *Office of Management and Budget Compliance Supplement*, the annual guidance auditors rely on to perform the audit, was issued late.

Criteria:
Title 2 CFR 200.512 requires the single audit, the data collection form, and the reporting package to be submitted within 30 calendar days after the auditee receives the auditor's report(s) or nine months after the end of the audit period (whichever is earlier). The deadline

for the State of Alaska's FY 25 Single Audit is March 31, 2026. In order to meet the deadline, the single audit must be released as a preliminary audit by mid-February to allow for the collection and reporting of formal corrective action plans.

Effect:
The University's untimely audit will result in a late issuance of the FY 25 single audit for the State of Alaska and noncompliance with the federal reporting deadline. Not meeting the deadline will result in the State being considered a high-risk auditee for the next fiscal year. Noncompliance with federal regulations may lead the federal awarding agencies to impose additional conditions or take corrective actions, including withholding or terminating funding.

Recommendation:
The University's chief financial officer should work with the auditors to ensure accounting and reporting resources are adequate to complete a timely single audit.

Views of Responsible Officials:
The University disagrees with this finding.

The State of Alaska Legislative Audit requested that the University submit its Federal Single Audit by January 31, 2026. The University does not consider this date reasonable under the circumstances. Factors beyond the University's control materially affected the audit timeline, and issuance of the Single Audit report by the end of February was reasonable, considering that the Federal Audit Clearinghouse submission deadline is March 31, 2026.

The University has demonstrated a timely completion and submission of its Federal Single Audits. The FY2024 Single Audit was completed on October 16, 2024 and the FY2023 Single Audit was completed on October 20, 2023, well in advance of the applicable federal submission deadlines.

The Federal Office of Management and Budget (OMB) did not issue the Compliance Supplement until November 25, 2025. This delay required the University's external auditors to revise audit planning, testing requirements, and procedures to comply with the final federal guidance, directly impacting the timing of audit completion. In addition, six major federal programs were selected for audit, including the Student Financial Assistance (SFA) cluster, significantly increasing the scope, complexity, and workload of the audit.

The University remains committed to compliance with Federal Single Audit requirements. The timing of the FY2025 submission does not reflect a failure of internal controls or deficiencies in compliance processes. The audit report was submitted on February 28, 2026, a month prior to the March 31 federal deadline. This early filing demonstrated the timely support of the State's reporting requirements.

Auditor's Concluding Remarks:
Management states that submitting the University's single audit on February 28th was timely in support of the State's reporting responsibilities. This position does not recognize the time

and effort necessary to compile the State's single audit report, which typically exceeds 600 pages and covers approximately 35 major federal programs. It also does not acknowledge the Legislative Budget and Audit Committee's report release process. We reaffirm the finding.

Finding No. 2025-079

Prior Year Finding:	2024-081
Federal Awarding Agency:	U.S. National Science Foundation, U.S. Department of the Interior and U.S. Department of Agriculture (USDA)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	10.237 From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals 15.423, 47.050, 47.074, 47.078 Research and Development Cluster (RDC)
Federal Award Number:	2040541-2025, 2224776-2025, 2322806-2025, M24AC00008-2025, 20237044040222-2025
Applicable Compliance Requirement:	Cash Management

Condition:
The University did not make payments to subrecipients within 30 days after receipt of invoices.

Context:
During our testing we identified 11 out of 40 subrecipient payments related to four grants from the University of Alaska Fairbanks (UAF) under RDC, that did not process payment requests from the subrecipients timely.

During our testing we identified two out of eight subrecipient payments related to one grant from UAF under the From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals Program, did not process payment requests from the subrecipients timely.

Cause:
UAF did not process payment requests from the subrecipients timely.

Criteria:
Uniform Grant Guidance (2 CFR section 200.305(b)(3)) requires that when the reimbursement method is used, the Federal awarding agency or pass-through entity must make payment within 30 calendar days after receipt of the billing, unless the Federal awarding agency or pass-through entity reasonably believes the request to be improper.

Per Uniform Guidance 2 CFR 200.303, nonfederal entities receiving federal awards are required

to establish and maintain internal controls designed to reasonably ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
Subrecipients on federal awards do not receive timely payment for federal contract work.

Questioned Costs:
None

Recommendation:
We recommend the University review and update policies and procedures to allow for more timely payment to subrecipients for work the University contracts them to perform.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-080

Federal Awarding Agency:	USDA
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	10.237 From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals
Federal Award Number:	20237044040222 - 2025
Applicable Compliance Requirement:	Reporting

Condition:
The University did not have documentation of the Federal Funding Accountability and Transparency Act (FFATA) reports submitted in a timely manner.

Context:
During our testing of two subawards from UAF that were reported to SAM.gov, we identified both reports did not have documentation of the reports being submitted by the required due date.

Cause:
UAF did not create a new report for the subaward amendments and replaced the information from the original subaward submission. Since the information was overwritten, there was no documentation of original submission date for the report during the fiscal year.

Criteria:
Uniform Grant Guidance (2 CFR 170 Appendix A(l)(2)(ii)) requires subaward information be reported no later than the end of the month following the month in which the obligation was made.

Uniform Guidance 2 CFR 200.303, nonfederal entities receiving federal awards are required to establish and maintain internal controls designed to reasonably ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
The University was not in compliance with FFATA reporting requirements.

Questioned Costs:
None

Recommendation:
We recommend that the University review and update current procedures to ensure the program reporting requirements are completed timely.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-081

Federal Awarding Agency:	US Department of Education (USED)
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	84.063, 84.268, 84.007, 84.033 Student Financial Assistance Cluster (SFAC)
Federal Award Number:	P063P240010-2025, P268K250010-2025, P007A240090-2025, P033A240090-2025
Applicable Compliance Requirement:	Allowable Costs/Cost Principles, Eligibility

Condition:
During inquiries with management, the University of Alaska identified multiple students during enrollment verification process that they determined were fictious.

Context:
During inquiries with management, the University identified multiple students that were awarded and disbursed Pell, Supplemental Educational Opportunity Grant (SEOG), and Direct Loans, who were subsequently determined to be ineligible for the programs.

Cause:
The University's internal control policies were not effectively designed to ensure funds are disbursed to eligible students.

Criteria:
The Code of Federal Regulation, 34 CFR 668.16(f), states the University is required to develop

and apply an adequate system to identify and resolve discrepancies in the information that the institution receives from different sources with respect to a student's application for financial aid under Title IV, HEA programs.

Uniform Guidance 2 CFR 200.303, non-federal entities receiving federal awards are required to establish and maintain internal controls designed to reasonable ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
The University disbursed Title IV funds to ineligible students, resulting in questioned costs.

Questioned Costs:
AL 84.007: $4,947
AL 84.063: $27,059
AL 84.268: $158,554

Recommendation:
We recommend the University review their internal control procedures to ensure that students are eligible prior to funds being disbursed.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-082

Federal Awarding Agency:	USED
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	84.063, 84.268, 84.007, 84.033 SFAC
Federal Award Number:	P063P240010 - 2025, P268K250010 - 2025, P007A240090 - 2025, P033A240090-2025
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
The University did not pay student's Title IV credit balance within 14 days.

Context:
During our testing of 40 students, we identified one student from UAF that had a credit balance refund returned later than 14 days after the credit balance occurred in student account. The refund issued after the 14 day deadline was issued on the 15th day, with only one day past the deadline.

Cause:
UAF was experiencing processing delays due to personnel issues.

Criteria:
Per 34 CFR 668.164 (h)(2), if a federal credit balance occurs (i.e., when the total Title IV aid credited to a student's account exceeds allowable charges), the institution must pay the credit balance to the student or parent no later than 14 calendar days after the date the balance occurred.

Uniform Guidance 2 CFR 200.303, nonfederal entities receiving federal awards are required to establish and maintain internal controls designed to reasonably ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
The student did not have access to their credit balance refund timely.

Questioned Costs:
None

Recommendation:
We recommend the University review and update procedures around disbursements of credit balances and implement controls to ensure credit balances are being returned timely.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-083

Federal Awarding Agency:	USED
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	84.063, 84.268, 84.007, 84.033 SFAC
Federal Award Number:	P063P240010 - 2025, P268K250010 - 2025, P007A240090 - 2025, P033A240090-2025
Applicable Compliance Requirement:	Special Tests and Provisions

Condition:
The University did not properly report student enrollment changes for students who received federal student aid to the National Student Loan Data System (NSLDS).

Context:
During our testing of 40 students, we identified from UAF one student that the student's enrollment status was reported after the 60-day reporting requirement and one student with effective date reported to NSLDS that did not align with institutional records.

Cause:
The University did not have proper procedures in place to verify students' status in NSLDS matched the institutions records accurately.

Criteria:
Per 34 CFR 682.610, institutions must report accurately the enrollment status of all students regardless of if they receive aid from the institution or not. Changes to said status are required to be reported within 30 days of becoming aware of the status change, or with the next scheduled transmission of statuses if the scheduled transmission is within 60 days.

Uniform Guidance 2 CFR 200.303, non-federal entities receiving federal awards are required to establish and maintain internal controls designed to reasonable ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
The University was not in compliance with the requirements to properly report student enrollment data correctly. Incorrect dates submitted to NSLDS may be used to determine the grace period for the repayment and interest of outstanding Title IV student loans.

Questioned Costs:
None

Recommendation:
We recommend the University review current processes for reporting to NSLDS and implement procedures to ensure submissions are reported timely and accurately.

Views of Responsible Officials:
Management agrees with this finding.

Finding No. 2025-084

Federal Awarding Agency:	USED
Impact:	Significant Deficiency, Noncompliance
AL Number and Title:	84.044 TRIO Cluster
Federal Award Number:	P044A210918 - 2024
Applicable Compliance Requirement:	Eligibility

Condition:
The University did not properly maintain documentation to demonstrate a student's intent to become a permanent resident.

Context:
During our testing of 40 students, we identified one student from the Talent Search program from the University of Alaska Anchorage (UAA) that did not have proper documentation of their intent to become a permanent resident.

Cause:
UAA did not maintain eligibility documentation prior to allowing the student to participate in TRIO Talent Search services.

Criteria:
Per 34 CFR 643.3(a)(1)(iii), an individual is eligible to participate in a Talent Search project if the individual is in the United States for other than a temporary purpose and provides evidence from the Immigration and Naturalization Service of his or her intent to become a permanent resident.

Per Uniform Guidance 2 CFR 200.303, nonfederal entities receiving federal awards are required to establish and maintain internal controls designed to reasonably ensure compliance with federal laws, regulations, and program compliance requirements.

Effect:
Failure to properly maintain documentation for eligibility requirements may result in noncompliance of federal regulations.

Questioned Costs:
None

Recommendation:
We recommend the University review and update current procedures to ensure all eligibility documentation is maintained prior to TRIO services being provided.

Views of Responsible Officials:
Management agrees with this finding.

ALASKA STATE LEGISLATURE

No findings were issued to the Alaska State Legislature in the *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2024.*

One new finding has been issued during the FY 25 statewide single audit and is included as Finding No. 2025-085.

Finding No. 2025-085

Type: Other State Issues
Impact: Noncompliance

Condition:
The Department of Revenue (DOR) commissioner entered into an agreement to invest Constitutional Budget Reserve Fund (CBRF) monies without sufficient evidence that his fiduciary responsibilities had been met.

Context:
Alaska Statute 44.25.020 gives the DOR commissioner the authority to invest and manage all state funds. Pursuant to this authority, the DOR commissioner sought CBRF investment opportunities that would yield a higher return and longer investment period than typical CBRF investments. Alaska statute provides that funds can be transferred from the CBRF's main investment account into a subaccount that may yield higher returns. However, to be eligible for transfer to the CBRF subaccount, the monies must not be needed for at least five years.

In a May 2025 memo, the Legislature's Senate Finance Committee notified the DOR commissioner that it was highly likely that the legislature would need to draw from the CBRF to balance the FY 27 budget and possibly the FY 26 supplemental budget. In the memo, the Committee requested DOR's projected CBRF investment allocations. The commissioner provided the projected allocations in June of 2025 but failed to notify the Senate Finance Committee of his intention to move up to $225 million from the CBRF's main account to the subaccount and invest accordingly.

In July 2025, the commissioner entered into a limited partnership agreement, committing $75 million in CBRF funds that required an investment period of no less than five years, despite the Senate Finance Committee's warning that CBRF monies may need to be accessed within the next one to two fiscal years. According to DOR's chief investment officer (CIO), the investment contract was signed despite the CIO's recommendation that all CBRF monies remain in more liquid investments given the State's need to access the funds within the next five years.

The department had established investment policies and procedures for both routine and non-routine investments to help ensure fiduciary responsibilities were met. When making the non-routine CBRF investment, the commissioner did not adhere to several of DOR's investment procedures; including:

- Seeking guidance from the appropriate investment officer/subject matter experts to select and evaluate potential investments and possible alternative investments.
- Documenting the determination that the investment opportunity was not better suited for other funding sources.

- Documenting why seeking guidance from external auditors on potential concerns/disclosures was not necessary.
- Disclosing the specific non-routine investments being considered to the Investment Advisory Council during its May quarterly State investment review meeting.
- Notifying the Office of Management and Budget and the Division of Legislative Audit prior to the investment.
- Informing the Senate and House Finance Committee chairs of the decision to move forward with the investment.
- Updating the subaccount investment allocation in the Investment Policies and Procedures manual.

The Commissioner's failure to follow DOR's established investment procedures calls into question compliance with fiduciary responsibilities.

Cause:
The DOR commissioner stated that the non-routine long-term CBRF investment was in the best interest of the State. It is unclear why the commissioner did not follow DOR non-routine investment procedures. A lack of formal oversight of the DOR commissioner's investment functions contributed to the noted deficiencies.

Criteria:
Per AS 37.10.430(c), money in the (CBRF) subaccount shall be invested to yield higher returns than might be feasible to obtain with other money in the budget reserve fund. In establishing or modifying the investment policy for the subaccount in the budget reserve fund, the commissioner of revenue shall assume that those funds will not be needed for at least five years.

Per AS 37.10.071(c), in exercising investment, custodial, or depository powers or duties under this section, the fiduciary of a state fund shall apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the fund entrusted to the fiduciary. Among beneficiaries of a fund, the fiduciaries shall treat beneficiaries with impartiality.

DOR investment policy and procedures manual appendix G *Duties of Care and Loyalty and Treasury's Five-Step Process* section on non-routine investments states that from time to time, the DOR is presented with investment opportunities that fall outside the scope of its existing opportunity set. In those instances, DOR will employ the following process at the Treasury Division:

- Document the investment opportunity to include: date, person presenting opportunity, nature and detail of the investment, funds that will be invested.
- Determine if the investment opportunity is similar to existing investments and seek guidance from appropriate investment officer and/or others with knowledge of offered investment opportunity or similar existing investments.
- Determine whether the opportunity merits further scrutiny based on information presented, or on hand.

- Determine whether the opportunity is better suited for other funding sources.
- Seek a legal opinion to verify the opportunity is eligible for consideration by the DOR.
- Seek guidance from external auditors regarding potential concerns and disclosures.
- Identify and engage an impartial external expert to evaluate the opportunity.
- Seek guidance from the Investment Advisory Council.
- If the investment opportunity is judged by DOR to have merit for State of Alaska investments, DOR will notify Office of Management and Budget and Division of Legislative Audit of its intent to invest prior to making an investment.
- For investment opportunities that will be made, determine size of investment, date of funding, requirements at custodial bank, basis for valuation, notify compliance, update investment guidelines, determine investment pool and asset class, if applicable, and ensure accounting in the state accounting system is accurate, if required.
- Inform the chairs of the Senate and House Finance Committees of any decision to move forward with an investment.
- Document process steps above. For investments made, update Blue Book or other documentation, such as financial statement disclosures.

Effect:
Lack of evidence that the commissioner met CBRF fiduciary responsibilities brings into question compliance with the commissioner's statutory obligations and the prudent investor rule. Further, long-term investments restrict the availability of CBRF monies needed within the next few years to balance the State's budget.

Recommendation:
The legislature should consider enhancing the formal oversight of DOR commissioner's investment functions.

Views of Responsible Officials:
The Legislature takes no position and will consider the recommendation.

State of Alaska Division of Legislative Audit
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2025

Part I – Summary of Auditor's Results

a) The opinions issued on the basic financial statements of the State of Alaska are summarized by Opinion Unit as follows:

Opinion Unit	Type of Opinion
Governmental Activities	Qualified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Units	Unmodified
Governmental Fund - General Fund	Qualified
Governmental Fund - Alaska Permanent Fund	Unmodified
Enterprise Fund – Alaska International Airports	Unmodified
Aggregate Remaining Fund Information	Unmodified

b) Significant deficiencies and material weaknesses in internal controls over financial reporting were disclosed by the audit of the basic financial statements.

c) There were no instances of noncompliance material to the basic financial statements.

d) Significant deficiencies and material weaknesses in internal controls over major federal programs were disclosed by the audit.

e) The independent auditor's report on compliance with requirements applicable to each major federal program expressed an unmodified opinion on all programs, except for the Supplemental Nutrition Assistance Program Cluster, the Fish and Wildlife Cluster, Donation of Federal Surplus Personal Property, Temporary Assistance for Needy Families, Children's Health Insurance Program, the Medicaid Cluster, and Disaster Grants - Public Assistance (Presidentially Declared Disasters), which received a qualified opinion.

f) There were many audit findings that were required to be reported under Title 2 CFR 200.516(a). These are summarized in Part III of this Schedule of Findings and Questioned Costs. The detailed findings and recommendations can be found in Section II – Findings and Recommendations of this report.

g) The State of Alaska has 34 major federal programs for the fiscal year ended June 30, 2025, as follows:

Assistance Listing or Other Identifying Number	Federal Program Title
10.237	From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals
10.551, 10.561	Supplemental Nutrition Assistance Program Cluster
10.601	Market Access Program
10.859	Assistance to High Energy Cost Rural Communities
11.307	Economic Development Cluster
11.438	Pacific Coast Salmon Recovery, Pacific Salmon Treaty Program
14.117	Mortgage Insurance Homes
14.195, 14.249	Section 8 Project-Based Cluster
15.605, 15.611	Fish and Wildlife Cluster
20.205	Highway Planning and Construction
20.532	Passenger Ferry Grant Program, Electric or Low-Emitting Ferry Pilot Program, and Ferry Service for Rural Communities Program
21.029	Coronavirus Capital Projects Fund
39.003	Donation of Federal Surplus Personal Property
45.025	Promotion of the Arts Partnership Agreements
64.114	Veterans Housing - Guaranteed and Insured Loans
66.202	Congressionally Mandated Projects
66.458	Clean Water State Revolving Fund Cluster
66.468	Drinking Water State Revolving Fund Cluster
81.089	Fossil Energy Research and Development
81.254	Grid Infrastructure Deployment and Resilience
84.007, 84.063, 84.268, 84.379	Student Financial Assistance Cluster
84.027, 84.173	Special Education Cluster
84.032L	Federal Family Education Loans - Lenders
84.041	Impact Aid (Title VII of ESEA)
84.042, 84.044, 84.047, 84.217	TRIO Cluster
89.000	Alaska Leaders Archive
90.100	Denali Commission Program
93.423	1332 State Innovation Waivers
93.558	Temporary Assistance for Needy Families

Assistance Listing or Other Identifying Number	Federal Program Title
93.658	Foster Care - Title IV-E
93.767	Children's Health Insurance Program
93.775, 93.777, 93.778	Medicaid Cluster
97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)
Various	Research and Development Cluster

h) A threshold of $17,737,404 was used to distinguish between Type A and Type B programs.

i) The State of Alaska does not qualify as a low-risk auditee.

Part II – Findings Related to the basic Financial Statements (Findings are described in detail in the preceding pages of Section II.)

Material Weaknesses

State Department	Finding Number
Administration	2025-007
Health	2025-046

Significant Deficiencies

State Department	Finding Number
Administration	2025-001, 2025-002, 2025-003, 2025-004, 2025-005, 2025-006, 2025-008, 2025-009
Revenue	2025-018, 2025-019, 2025-020
Education	2025-022
Military and Veterans' Affairs	2025-029
Natural Resources	2025-037, 2025-038, 2025-039
Environmental Conservation	2025-058
Transportation and Public Facilities	2025-062

Fraud; Noncompliance with Provisions of Laws, Regulations, Contracts, and Grant Agreements; or Abuse

None reported.

State of Alaska Division of Legislative Audit
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2025
(continued)

Part III – Federal Findings and Questioned Costs (Findings are described in detail in the preceding pages of Section II.)

Federal Agency/ Finding Number	Questioned Costs	Comments
EPA		
2025-028	$2,273	Significant Deficiency, Noncompliance
2025-059	None	Significant Deficiency, Noncompliance
2025-060	None	Significant Deficiency, Noncompliance
GSA		
2025-010	None	Significant Deficiency
2025-011	None	Significant Deficiency
2025-012	None	Material Weakness, Material Noncompliance
2025-013	None	Material Weakness, Material Noncompliance
HUD		
2025-073	None	Material Weakness
2025-074	None	Material Weakness
2025-075	None	Material Weakness
NSF		
2025-079	None	Significant Deficiency, Noncompliance
USDA		
2025-047	$1,235,577	Material Weakness, Material Noncompliance
2025-048	$660	Material Weakness, Material Noncompliance
2025-049	None	Material Weakness, Material Noncompliance
2025-050	None	Material Weakness, Material Noncompliance
2025-072	None	Significant Deficiency
2025-079	None	Significant Deficiency, Noncompliance
2025-080	None	Significant Deficiency, Noncompliance
USDHHS		
2025-051	$3,702	Significant Deficiency, Noncompliance
2025-052	None	Significant Deficiency, Noncompliance
2025-053	None	Material Weakness, Material Noncompliance
2025-054	$4,650	Significant Deficiency, Noncompliance
2025-055	$5,478	Material Weakness, Material Noncompliance
2025-056	$426	Material Weakness, Material Noncompliance
2025-070	None	Significant Deficiency

State of Alaska Division of Legislative Audit
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2025
(continued)

Federal Agency/ Finding Number	Questioned Costs	Comments
2025-071	Indeterminate	Significant Deficiency, Noncompliance
USDHS		
2025-030	Indeterminate	Material Weakness, Material Noncompliance
2025-031	None	Material Weakness, Material Noncompliance
2025-032	None	Material Weakness, Material Noncompliance
2025-033	None	Material Weakness, Material Noncompliance
2025-034	None	Material Weakness, Material Noncompliance
2025-035	None	Material Weakness, Material Noncompliance
USDOC		
2025-041	None	Significant Deficiency, Noncompliance
2025-042	None	Significant Deficiency, Noncompliance
2025-043	None	Significant Deficiency, Noncompliance
2025-076	None	Material Weakness, Noncompliance
USDOI		
2025-044	Indeterminate	Material Weakness
2025-079	None	Significant Deficiency, Noncompliance
USDOT		
2025-063	None	Significant Deficiency, Noncompliance
2025-064	None	Significant Deficiency, Noncompliance
2025-065	None	Significant Deficiency, Noncompliance
2025-066	None	Significant Deficiency, Noncompliance
2025-067	None	Significant Deficiency, Noncompliance
2025-068	None	Significant Deficiency, Noncompliance
USED		
2025-023	None	Significant Deficiency
2025-081	$190,560	Significant Deficiency, Noncompliance
2025-082	None	Significant Deficiency, Noncompliance
2025-083	None	Significant Deficiency, Noncompliance
2025-084	None	Significant Deficiency, Noncompliance
USTreasury		
2025-026	None	Significant Deficiency
2025-027	None	Significant Deficiency, Noncompliance

ALASKA STATE LEGISLATURE

LEGISLATIVE BUDGET AND AUDIT COMMITTEE

Division of Legislative Audit

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Members of the Legislative Budget
and Audit Committee:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Alaska, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the State's basic financial statements, and have issued our report thereon dated February 18, 2026. Our report is qualified for the General Fund and Governmental Activities due to the inability to obtain adequate evidence of internal controls over financial reporting related to Medicaid payments processed through the State's Medicaid Management Information System (MMIS). During FY 25, the State of Alaska's MMIS processed approximately $3.0 billion in General Fund expenditures and Governmental Activities expenses resulting in approximately $2.3 billion in General Fund federal grants-in-aid and Governmental Activities Operating Grants and Contributions revenue, $276 million in General Fund accounts payable and accrued liabilities, and $216 million in General Fund due from other governments. Further discussion of the General Fund and Governmental Activities opinion qualifications are contained in Section I of this report in the financial opinion section titled *Basis for Qualified Opinion and Unmodified Opinions*.

Our report includes a reference to other auditors who audited the financial statements of the: Alaska Permanent Fund, Alaska International Airports, University of Alaska, Alaska Housing Finance Corporation, Alaska Industrial Development and Export Authority, Alaska Railroad Corporation, Alaska Energy Authority, Alaska Municipal Bond Bank Authority, Alaska Clean Water Fund, Alaska Drinking Water Fund, Retiree Health Fund, the Pension and Other Employee Benefit Trust Funds, and the Invested Assets Under the Investment Authority of the

Commissioner of Revenue, as described in our report on the State of Alaska's financial statements in Section I. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Certain entities of the State of Alaska were not audited in accordance with *Government Auditing Standards.* These entities include: the Retiree Health Fund (a proprietary fund), the Pension and Other Employee Benefit Trust Funds (fiduciary funds), Invested Assets Under the Investment Authority of the Commissioner of the Department of Revenue (certain cash and investment accounts), Alaska Municipal Bond Bank Authority (a discretely presented component unit), and 92% of assets and 69% of revenues respectively of the Alaska Energy Authority's (a discretely presented component unit) Governmental Activities and Major Special Revenue Fund opinion units.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the State of Alaska's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the State of Alaska's internal control. Accordingly, we do not express an opinion on the effectiveness of the State of Alaska's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in Section II – Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the preceding Section II – Schedule of Findings and Questioned Costs, Finding Numbers 2025-007 and 2025-046 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the preceding Section II – Schedule of Findings and Questioned Costs, Finding Numbers 2025-001, through 2025-006, 2025-008, 2025-009, 2025-018 through 2025-020, 2025-022, 2025-029, 2025-037 through 2025-039, 2025-058, and 2025-062 to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the State of Alaska's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Additionally, we noted certain other matters, which are described in the preceding Section II – Findings and Recommendations. Our findings for these instances are identified in the Summary of Findings table under *Other State Issues*.

State of Alaska's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the State agencies' responses to the findings identified in our audit in Section II – Findings and Recommendations. The State agencies' responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State of Alaska's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Alaska's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Kris Curtis, CPA, CISA
Legislative Auditor

Juneau, Alaska
February 18, 2026

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ALASKA STATE LEGISLATURE

LEGISLATIVE BUDGET AND AUDIT COMMITTEE

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Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Members of the Legislative Budget
and Audit Committee:

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited the State of Alaska's compliance with the types of compliance requirements identified as subject to audit in the *United States Office of Management and Budget Compliance Supplement* that could have a direct and material effect on each of the State of Alaska's major federal programs for the year ended June 30, 2025. The State of Alaska's major federal programs are identified in the summary of auditor's results section of the preceding Section II – Schedule of Findings and Questioned Costs.

We did not audit the federal programs of the University of Alaska, Alaska Housing Finance Corporation, Alaska Energy Authority, Alaska Clean Water Fund, Alaska Drinking Water Fund, Alaska Student Loan Corporation, Alaska Seafood Marketing Institute, Alaska Gasline Development Corporation, Alaska State Council on the Arts, Alaska Industrial Development and Export Authority, and certain programs administered by the Department of Health. As shown in the table below, the audits of those entities and funds reflect the following percent of major federal program expenditures.

Assistance Listing Number	Federal Program Title	Percent of Major Federal Program Expenditures
10.237	From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals	100%
10.601	Market Access Program	100%
10.859	Assistance to High Energy Cost Rural Communities	100%
11.307	Economic Development Cluster	94%

Assistance Listing Number	Federal Program Title	Percent of Major Federal Program Expenditures
14.117	Mortgage Insurance Homes	100%
45.025	Promotion of the Arts Partnership Agreements	100%
64.114	Veterans Housing - Guarantees and Insured Loans	100%
66.458	Clean Water State Revolving Fund Cluster	100%
66.468	Drinking Water State Revolving Fund Cluster	100%
81.089	Fossil Energy Research and Development	95%
81.254	Grid Infrastructure Deployment and Resilience	100%
84.032L	Federal Family Education Loans (Lenders)	100%
89.000	Alaska Leaders Archive	100%
90.100	Denali Commission Program	90%
93.558	Temporary Assistance for Needy Families	100%
93.767	Children's Health Insurance Program	100%
Various	Medicaid Cluster	100%
Various	Research and Development Cluster	100%
Various	Section 8 Project-Based Cluster	100%
Various	Student Financial Assistance Cluster	100%
Various	TRIO Cluster	100%

The above federal programs were audited by other auditors whose reports were furnished to us, and our opinion, insofar as it relates to the compliance requirements applicable to those programs, is based solely on the report of the other auditors.

The State of Alaska's basic financial statements include the operations of the Alaska Railroad Corporation (ARRC), which expended federal awards that are not included in the State of Alaska's Schedule of Expenditures of Federal Awards during the year ended June 30, 2025. Our audit, described below, did not include the operations of ARRC because ARRC, with a fiscal year ended December 31, engaged other auditors to perform an audit of compliance.

Qualified Opinion on the Supplemental Nutrition Assistance Program (SNAP) Cluster (AL 10.551 and 10.561)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the SNAP Cluster (AL 10.551 and 10.561) for the year ended June 30, 2025.

Qualified Opinion on the Fish and Wildlife Cluster (FWC) (AL 15.605 and 15.611)

In our opinion, except for the possible effects of the matter described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on FWC (AL 15.605 and 15.611) for the year ended June 30, 2025.

Qualified Opinion on Donation of Federal Surplus Personal Property (AL 39.003)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Donation of Federal Surplus Personal Property (AL 39.003) for the year ended June 30, 2025.

Qualified Opinion on Temporary Assistance for Needy Families (TANF) (AL 93.558)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on TANF (AL 93.558) for the year ended June 30, 2025.

Qualified Opinion on the Children's Health Insurance Program (CHIP) (AL 93.767)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on CHIP (AL 93.767) for the year ended June 30, 2025.

Qualified Opinion on the Medicaid Cluster (AL 93.775, 93.777, 93.778)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Medicaid Cluster (AL 93.775, 93.777, and 93.778) for the year ended June 30, 2025.

Qualified Opinion on Disaster Grants - Public Assistance (Presidentially Declared Disasters) (AL 97.036)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Disaster Grants - Public Assistance (Presidentially Declared Disasters) (AL 97.036) for the year ended June 30, 2025.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the State of Alaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the preceding Section II – Schedule of Findings and Questioned Costs for the year ended June 30, 2025.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the State of Alaska and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the State of Alaska's compliance with the compliance requirements referred to above.

Matters Giving Rise to Qualified Opinion on the SNAP Cluster (AL 10.551 and 10.561)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding SNAP Cluster as described in Finding Nos. 2025-047, 2025-048, and 2025-049 for Allowable Costs/Cost Principles and Special Tests and Provisions, and 2025-050 for Special Tests and Provisions. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Matters Giving Rise to Qualified Opinion on FWC (AL 15.605 and 15.611)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the State of Alaska with FWC, as described in Finding No. 2025-044, for Equipment and Real Property Management. Consequently, we were unable to determine whether the State of Alaska complied with those requirements applicable to the program.

Matters Giving Rise to Qualified Opinion on Donation of Federal Surplus Personal Property (AL 39.003)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding Donation of Federal Surplus Personal Property as described in Finding Nos. 2025-012 and 2025-013 for Special Tests and Provisions. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Matters Giving Rise to Qualified Opinion on TANF (AL 93.558)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding TANF as described in Finding No. 2025-053 for Reporting. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Matters Giving Rise to Qualified Opinion on CHIP (AL 93.767)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding CHIP as described in Finding Nos. 2025-055 and 2025-056 for Eligibility. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Matters Giving Rise to Qualified Opinion on Medicaid Cluster (AL 93.775, 93.777, and 93.778)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding Medicaid Cluster as described in Finding Nos. 2025-055 and 2025-056 for Eligibility. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Matters Giving Rise to Qualified Opinion on Disaster Grants - Public Assistance (Presidentially Declared Disasters) (AL 97.036)

As listed in the preceding Section II – Schedule of Findings and Questioned Costs, and described in detail in Section II – Findings and Recommendations, the State of Alaska did not comply with requirements regarding Disaster Grants – Public Assistance (Presidentially Declared Disasters) as described in Finding Nos. 2025-030 for Allowable Costs/Cost Principles, 2025-031, 2025-032, and 2025-033 for Subrecipient Monitoring, and 2025-034 and 2025-035 for Reporting. Compliance with such requirements is necessary, in our opinion, for the State of Alaska to comply with requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the State of Alaska's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the State of Alaska's compliance with the applicable compliance requirements based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the State of Alaska's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the State of Alaska's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the State of Alaska's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the State of Alaska's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are listed in Part III of the preceding Section II – Schedule of Findings and Questioned Costs and described in detail in Section II – Findings and Recommendations as Finding Nos. 2025-027, 2025-028, 2025-041 through 2025-043, 2025-051, 2025-052, 2025-054, 2025-059, 2025-060, 2025-063 through 2025-068, 2025-071, 2025-076, and 2025-079 through 2025-084. Our opinion on each major federal program is not modified with respect to these matters.

The views of responsible officials are included under each respective finding in Section II – Findings and Recommendations. *Government Auditing Standards* requires the auditor to perform limited procedures on the State of Alaska's response to the noncompliance findings identified in our audit. The State of Alaska's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance listed in Part III of the preceding Section II – Schedule of Findings and Questioned Costs and described in detail in Section II – Findings and Recommendations as Finding Nos. 2025-012, 2025-013, 2025-030 through 2025-035, 2025-044, 2025-047 through 2025-050, 2025-053, 2025-055, 2025-056, and 2025-073 through 2025-076 to be material weaknesses.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance listed in Part III of the preceding Section II – Schedule of Findings and Questioned Costs and described in detail in Section II – Findings and Recommendations as Finding Nos. 2025-010, 2025-011, 2025-023, 2025-026 through 2025-028, 2025-041 through 2025-043, 2025-051, 2025-052, 2025-054, 2025-059, 2025-060, 2025-063 through 2025-068, 2025-070 through 2025-072, and 2025-079 through 2025-084 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The views of responsible officials are included under each respective finding in Section II – Findings and Recommendations. *Government Auditing Standards* requires the auditor to perform

limited procedures on the State of Alaska's response to the internal control over compliance findings identified in our audit. The State of Alaska's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Kris Curtis, CPA, CISA
Legislative Auditor

Juneau, Alaska
March 5, 2026

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
U.S. Department of Agriculture					
Child Nutrition Cluster					
School Breakfast Program	10.553			13,147,014	12,723,806
National School Lunch Program	10.555			37,754,725	36,657,633
National School Lunch Program (Food Commodities)	10.555			2,506,516	2,506,516
				40,261,241	39,164,149
Summer Food Service Program for Children	10.559			4,938,404	4,938,404
Fresh Fruit and Vegetable Program	10.582			2,473,312	2,392,329
Total for Child Nutrition Cluster				**60,819,971**	**59,218,688**
Food Distribution Cluster					
Commodity Supplemental Food Program (Food Commodities)	10.565			1,495,552	1,469,203
Emergency Food Assistance Program	10.568			309,289	296,261
Emergency Food Assistance Program (Food Commodities)	10.569			3,377,921	3,377,921
Total for Food Distribution Cluster				**5,182,762**	**5,143,385**
Forest Service Schools and Roads Cluster					
Schools and Roads - Grants to States	10.665			336,751	336,751
Total for Forest Service Schools and Roads Cluster				**336,751**	**336,751**
Research and Development Cluster					
Agricultural Research Basic and Applied Research	10.001		58-3064-1-001	16,155	-
Agricultural Research Basic and Applied Research	10.001		58-3064-1-002	587,429	-
Agricultural Research Basic and Applied Research	10.001		58-3064-1-003	38,989	-
				642,573	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025	Wildlife Conservation Society	210302/AP23OA000000C014	68,009	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025	Wildlife Conservation Society	210285/AP23OA000000C014	321,260	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		AP23PPQFO000C487	25,124	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		AP23PPQFO000C530	21,964	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		AP24PPQFO000C361	26,409	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		AP24PPQFO000C440	16,086	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		GAE 250002290	30,513	-
				509,365	-
Wetlands Reserve Program	10.072		NR233A750023C004	77,155	-
Cooperative Forestry Research	10.202		NI23MSCFRXXXG051	73,533	-
Cooperative Forestry Research	10.202		NI24MSCFRXXXG045	539,282	-
Cooperative Forestry Research	10.202		NI25MSCFRXXXG070	164,031	-
				776,846	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		24HMFPXXXXG005	114,575	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI22HMFPXXXXG033	26,566	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI23HFPXXXXG045	90,805	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI23HMFPXXXXG039	93,101	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI24HFPXXXXG007	982,852	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI25HFPXXXXG028	580,153	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		NI25HMFPXXXXG002	49	-
				1,888,101	-
Sustainable Agriculture Research and Education	10.215	Montana State University	MSU ID G274-24-W9985	32,748	-
Sustainable Agriculture Research and Education	10.215	Montana State University	2020-38640-31523-WS3SI	31,802	-
				64,550	-
Community Food Projects	10.225	Fairbanks Soil & Water Conservation District	20203380033139	5,844	-
1994 Institutions Research Program	10.227	Northwest Indian College	20213842433462	8,158	-
Homeland Security Agricultural	10.304	University of California Davis	2022-37621-38279	39,443	-
Agriculture and Food Research Initiative (AFRI)	10.310	University Of Hawaii	2021-68012-35899	116,777	-
Agriculture and Food Research Initiative (AFRI)	10.310	University Of Hawaii	2022-69018-36297	49,135	-
Agriculture and Food Research Initiative (AFRI)	10.310	Regents of the University of California, Riverside	20236701439986 / S-001649	22,501	-
Agriculture and Food Research Initiative (AFRI)	10.310		2018-69001-27544	145,585	36,654
Agriculture and Food Research Initiative (AFRI)	10.310		2021-69014-34138 2021690143413	33,912	-
Agriculture and Food Research Initiative (AFRI)	10.310		2023-67037-39953 MOD 1	145,314	-
Agriculture and Food Research Initiative (AFRI)	10.310		2023-67038-40103	108,485	-
Agriculture and Food Research Initiative (AFRI)	10.310		2024-69006-42560	11,477	-
				633,186	36,654

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Alfalfa Seed and Alfalfa Forage Systems Program	10.330	North Dakota State University	20247000543469	8,079	-
Cooperative Extension Service	10.500		2022-41580-37956	107,691	-
Cooperative Extension Service	10.500		2022-41580-37957	74,678	-
Cooperative Extension Service	10.500		2022-41590-38124	157,723	41,055
Cooperative Extension Service	10.500		2023-41520-41010	102,196	-
Cooperative Extension Service	10.500		NI21SLSNXXXG004	31,535	-
				473,823	41,055
Smith-Lever Funding	10.511		NI20SLSNXXXG005	1,800	-
Smith-Lever Funding	10.511		NI24SLBCXXXG012	1,099,663	-
				1,101,463	-
Forest Health Protection	10.680		20-JV-11261932-018	85,590	-
Forest Health Protection	10.680		21-DG-11100106-802 MOD 1	24,509	-
				110,099	-
Partnership Agreements	10.699		21-PA-11100100-0040-MOD 1	24,707	-
Partnership Agreements	10.699		21-PA-11261919-090 PI CHANGE	4,757	-
				29,464	-
Inflation Reduction Act Urban & Community Forestry Program	10.727		23-DG-11100106-814	19,744	-
Soil and Water Conservation	10.902		NR233A750023C012	64,892	-
Forests, Fish, and People: Quantifying Sport, Personal Use and Subsistence Harvest of Salmon from the Tongass and Chugach National Forests	10.U01		21-CS-11100100-001	15,433	-
Development and maintenance of training resources for National Wildland Fire Coordinating Group Fire Behavior Subcommittee	10.U02		22-CS-11132543-043	6,567	-
Chugach National Forest Revegetation Guide	10.U03		22-PA-11100400-011	15,894	-
Chugach National Forest Rare Plant Conservation and Assessment	10.U04		23-PA-11100400-008	6,846	-
JVA: Quantifying historical and contemporary carbon sequestration in forested ecosystems of Alaska	10.U05		23-JV-11261918-067 MOD 1	70,788	-
Supporting Students in the ANSEP on Alaska Fish and Wildlife Fund Projects (2023-2025)	10.U06	National Fish and Wildlife Foundation DC	22-CA-11132422-206	43,550	-
USFS Support of ANSEP 2024-2025	10.U07		24-PA-11100100-059 MOD 1	27,322	-
USDA FS Alaska Bee Atlas Pollinator Support	10.U08		24-PA-11100100-047	4,259	-
FY25 UAA AKVEG Map Phase 1	10.U09		RSA/GAE 250000337	150,000	-
Support for the Alaska Coastal Rainforest Center Directorship through a CESU Agreement	10.U10		24-JV-11261934-020	3,673	-
Support for the Alaska Coastal Rainforest Center Directorship through a CESU Agreement	10.U11		24-JV-11261936-032	24,985	-
A continuation of the Bonanza Creek Long Term Ecological Research Program: Cross-scale controls over responses of the Alaskan boreal forest to changing disturbance regimes	10.U12		24-JV-11261933-024	88,962	-
JVA: Quantifying historical and contemporary carbon sequestration in forested ecosystems of AK-Supp	10.U13		24-JV-11261918-076	136,592	-
Modeling, Monitoring, and Analysis for Forest Planning	10.U14	Oregon State University	W0582A-B	2,239	-
Tongass Fly Fishing-Angoon Guide Academy '25	10.U15	Spruce Root	22-PA-11100500-086	2,421	-
Total for Research and Development Cluster				**7,052,316**	**77,709**
Supplemental Nutrition Assistance Program (SNAP) Cluster					
Supplemental Nutrition Assistance Program	10.551			257,567,896	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561			17,074,862	637,992
Total for Supplemental Nutrition Assistance Program (SNAP) Cluster				**274,642,758**	**637,992**
Plant and Animal Disease, Pest Control, and Animal Care	10.025			308,378	-
Market Protection and Promotion	10.163			11,596	-
Specialty Crop Block Grant Program - Farm Bill	10.170			171,461	120,885

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Organic Certification Cost Share Programs	10.171			102,721	-
Micro-Grants for Food Security Program	10.179			1,128,869	183,050
Food Bank Network	10.182			409,471	409,471
Local Food for Schools Cooperative Agreement Program	10.185			69,351	69,351
The Emergency Food Assistance Program (TEFAP) Commodity Credit Corporation Eligible Recipient Funds	10.187			73,312	73,312
Commodity Credit Corporation (CCC) Funding to Alleviate Emergency Supply Chain Disruption in the Commodity Supplemental Food Program (CSFP)	10.194			126,848	126,848
Alaska Native Serving and Native Hawaiian Serving Institutions Education Grants	10.228			1,267,339	-
From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals	10.237			3,126,930	2,102,304
Crop Protection and Pest Management Competitive Grants Program	10.329			118,349	-
Very Low to Moderate Income Housing Loans and Loan Guarantees	10.410			9,008,411	-
Outreach and Assistance for Socially Disadvantaged and Veteran Farmers and Ranchers	10.443			289,598	63,583
Expanded Food and Nutrition Education Program	10.514			323,438	-
Renewable Resources Extension Act and National Focus Fund Projects	10.515			112,004	-
Rural Health and Safety Education Competitive Grants Program	10.516			35,215	-
New Beginnings for Tribal Students	10.527			108,378	-
Supplemental Nutrition Assistance Program (SNAP) Employment and Training (E&T) Data and Technical Assistance Grants	10.537			32,329	-
Child Nutrition - Technology Innovation Grant	10.541			615,284	-
COVID-19 WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557			264,355	-
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557			20,337,298	4,823,708
				20,601,653	4,823,708
Child and Adult Care Food Program	10.558			7,473,139	7,467,462
Child and Adult Care Food Program (food commodities)	10.558			12,573	12,573
				7,485,712	7,480,035
State Administrative Expenses for Child Nutrition	10.560			1,626,694	283,792
WIC Farmers' Market Nutrition Program (FMNP)	10.572			111,488	-
Senior Farmers Market Nutrition Program	10.576			52,454	-
Child Nutrition Discretionary Grants Limited Availability	10.579			208,919	21,258
Market Access Program	10.601			4,634,556	-
Emerging Markets Program	10.603			87,840	-
Regional Agricultural Promotion Program	10.618			3,628,599	-
Farm to School State Formula Grant	10.645			133,698	18,410
Cooperative Forestry Assistance	10.664			2,246,488	381,989
Wood Utilization Assistance	10.674			162,052	10,878
Forest Health Protection	10.680			105,992	36,834
Good Neighbor Authority	10.691			44,413	-
State & Private Forestry Hazardous Fuel Reduction Program	10.697			173,252	-
State & Private Forestry Cooperative Fire Assistance	10.698			342,698	8,538
Partnership Agreements	10.699			188,206	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Alaska National Interest Lands Conservation Act (ANILCA) Agreements	10.702			156,531	-
Law Enforcement Agreements	10.704			24,085	-
Research Joint Venture and Cost Reimbursable Agreements	10.707			2,293,875	-
Infrastructure Investment and Jobs Act Community Wildfire Defense Grants	10.720			132,108	-
Infrastructure Investment and Jobs Act Temporary Bridge Program	10.721			5,106	-
Community Project Funds - Congressionally Directed Spending	10.723			1,565,084	-
Inflation Reduction Act Urban & Community Forestry Program	10.727			142,318	28,553
Community Project Funds - 2023 Congressionally Directed Spending	10.730			21,030	-
Water and Waste Disposal Systems for Rural Communities	10.760			5,874,852	251,705
Community Facilities Loans and Grants	10.766			3,023	-
Rural Cooperative Development Grants	10.771			171,196	-
Distance Learning and Telemedicine Loans and Grants	10.855			4,759	-
Assistance to High Energy Cost Rural Communities	10.859			2,329,958	2,329,958
Emergency Watershed Protection Program	10.923			608	-
Regional Conservation Partnership Program	10.932	Sealaska Corporation	COOP 20-099	32,911	-
Increasing Land, Capital, and Market Access Program	10.968			12,875	-
United States Forest Service Fire Suppression	10.999			51,262	-
Miscellaneous U.S. Forest Service	10.U16		20-CS-11100420-063	11,870	-
Total for U.S. Department of Agriculture				**420,142,005**	**84,238,987**
U.S. Economic Development Administration					
Economic Development Cluster					
Economic Adjustment Assistance	11.307			347,019	248,960
Total for U.S. Economic Development Administration				**347,019**	**248,960**
U.S. Department of Commerce					
Economic Development Cluster					
COVID-19 Economic Adjustment Assistance	11.307			4,333,386	-
Economic Adjustment Assistance	11.307	Southeast Conference	07-70-07900	1,785,691	-
Economic Adjustment Assistance	11.307			3,770,869	-
				9,889,946	-
Total for Economic Development Cluster				**9,889,946**	**-**
Research and Development Cluster					
Ocean Exploration	11.011		NA22OAR0110189	517,188	26,263
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3012/NA21NOS0120094	153,103	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3016/NA21NOS0120094	144,044	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3151/NA21NOS0120094	3,977	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3014/NA21NOS0120094	86,618	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3013/NA21NOS0120094	114,803	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3011/NA21NOS0120094	317,246	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3017/NA21NOS0120094	4,339	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3015/NA21NOS0120094	59,603	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3060/NA21NOS0120094	30,392	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3018/NA21NOS0120094	27,060	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3121/NA21NOS0120094	165,282	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3010/NA21NOS0120094	56,920	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3077/NA21NOS0120094	6,839	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0035-02	46,314	16,940
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0035-04	40,295	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0035-08	144,737	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3032	1,669	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H3118/NA21NOS0120094	22,016	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0040-61/NA24NOSX012C0027	30,511	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0040-65NA24NOSX012C0027	110,371	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0040-68/NA24NOSX012C0027	28,715	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0040-64/NA24NOSX012C0027	32,242	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	H0041-63/NA24NOSX012C0027	18,629	-
Integrated Ocean Observing System (IOOS)	11.012	AFDF	AGREEMENT DATED 07/23/24	19,705	-
Integrated Ocean Observing System (IOOS)	11.012		N00014-22-1-2792	100,493	44,355
Integrated Ocean Observing System (IOOS)	11.012			158,367	38,396
Integrated Ocean Observing System (IOOS)	11.012		NA19NOS0120198	94,922	-
				2,019,212	99,691
Ocean Acidification Program (OAP)	11.017		NA21OAR0170194	43,034	-
Ocean Acidification Program (OAP)	11.017		NA24OARX017G0014	15,810	-
				58,844	-
Cluster Grants	11.020		ED19HDQ0200051	733	-
Connecting Minority Communities Pilot Program	11.028		02-09-C13026	1,103,642	-
Geodetic Surveys and Services (Geodesy and Applications of the National Geodetic Reference System)	11.400	Michigan State University	RC116011 - UAF	50,747	-
Geodetic Surveys and Services (Geodesy and Applications of the National Geodetic Reference System)	11.400	Oregon State University	NA394A-C AMD1	77,597	-
				128,344	-
Cooperative Institute (Inter-Agency Funded Activities)	11.405	University of Washington	UWSC15735/PO-0100106624OPDgi 23-443, CICOES	91,088	-
Cooperative Institute (Inter-Agency Funded Activities)	11.405	University of Washington	UWSC16009 | PO-0100151567/NA24NMFX405C0016-T1-0	26,287	-
				117,375	-
Sea Grant Support	11.417	Mississippi State University	016200.320565.0/NA21OAR4170091	3,941	-
Sea Grant Support	11.417	University of Connecticut	KFS# 5664660 | PO#426121/NA21OAR4170087	112,065	-
Sea Grant Support	11.417	University of Connecticut	PO181642909/KFS5683260/NA22OAR4170093	14,131	-
Sea Grant Support	11.417	University of Maryland - UMCES	/SA75282430-E A/AQ-10E PO131832NA21OAR4170327	6,112	-
Sea Grant Support	11.417	University of Washington	UWSC14127 / BPO69364/NA22OAR4170630	10,698	-
Sea Grant Support	11.417	University of Washington	UWSC14123 / BPO72411/NA22OAR4170631	53,124	-
Sea Grant Support	11.417	University of Connecticut	/KFS# 5675490 | PO# 165416292NA22OAR4170629	30,791	-
Sea Grant Support	11.417		NA22OAR4170101	2,214,355	902
Sea Grant Support	11.417		NA22OAR4170554	27,716	-
Sea Grant Support	11.417		NA23OAR4170534	63,275	63,275
Sea Grant Support	11.417		NA23OAR4170170	191,571	191,571
Sea Grant Support	11.417		NA23OAR4170435	60,672	-
Sea Grant Support	11.417		NA23OAR4170427	168,909	100,000
Sea Grant Support	11.417		NA24OARX417C0109	43,374	-
Sea Grant Support	11.417		NA24OARX417C0110	43,997	-
Sea Grant Support	11.417		NA24OARX417C0027	505,162	50,868
Sea Grant Support	11.417		NA24OARX417C0229	36,973	15,698
Sea Grant Support	11.417		NA25OARX417C0049	34,882	-
				3,621,748	422,314
Coastal Zone Management Estuarine Research Reserves	11.420		A24NOSX420C0052-T1-01	616,715	-
Coastal Zone Management Estuarine Research Reserves	11.420		NA22NOS4200051	2,471	-
Coastal Zone Management Estuarine Research Reserves	11.420		NA23NOS4200217-T1-02	131,304	-
Coastal Zone Management Estuarine Research Reserves	11.420		NA24NOSX420G0018-T1-01	4,601	-
				755,091	-
Fisheries Promotion, Marketing and Development	11.427		NA21NMF4270337	19,275	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Climate and Atmospheric Research	11.431	North Carolina State University	PAM-P24-002548-SA01/NA24OARX431G0072-T1-01	13,081	-
Climate and Atmospheric Research	11.431		NA21OAR4310314	1,260,785	48,666
Climate and Atmospheric Research	11.431		NA22OAR4310212	72,261	-
Climate and Atmospheric Research	11.431		NA24OARX431C0049	206,948	-
				1,553,075	48,666
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432	Princeton University	SUB0000463/NA18OAR4320123	34,030	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432	University of Washington	UWSC12234 | BPO 51373/NA20OAR4320271	3,876,659	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432	University of Washington	UWSC13282 BPO60824/NA20OAR4320271	54,636	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432	University of Washington	UWSC15023 / PO-0100047573/NA20OAR4320271	59,188	-
				4,024,513	-
Pacific Fisheries Data Program	11.437	Pacific States Marine Fisheries Commission	23-035G/NA22NMF437035	58,074	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438		ADN 1124902	15,723	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438		NA22NMF4380212	7,358	-
				23,081	-
Marine Mammal Data Program	11.439		NA20NMF4390128	519	-
Marine Mammal Data Program	11.439		NA23NMF4390303-T1-01	31,481	-
Marine Mammal Data Program	11.439		NA25NMFX439G0152-T1-01	48,111	-
				80,111	-
Meteorologic and Hydrologic Modernization Development	11.467		20NOAA-GY23	173,452	-
Meteorologic and Hydrologic Modernization Development	11.467		NA21NWS4670003	2,554	-
Meteorologic and Hydrologic Modernization Development	11.467		NA22NWS4670012	9,861	-
Meteorologic and Hydrologic Modernization Development	11.467		NA24NWSX467G0002	53,388	-
				239,255	-
Congressionally Identified Awards and Projects	11.469		ADN# 1125149	81,994	-
Congressionally Identified Awards and Projects	11.469		NA22NMF4690346 MOD 1	314,896	-
Congressionally Identified Awards and Projects	11.469		NA23NMF4690206	96,890	-
Congressionally Identified Awards and Projects	11.469		NA23OAR4690390	318,586	-
Congressionally Identified Awards and Projects	11.469		NA24OARX469G0005-T1-01	8,772	-
Congressionally Identified Awards and Projects	11.469		NA24OARX469G0015-T1-01	1,290,783	-
				2,111,921	-
Unallied Science Program	11.472	Prince William Sound Science Center	CONTRACT NO 22-81-14/NA22NMF4720078	71,490	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-81-03/NA22NMF4720078	166,038	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-81-02/NA22NMF4720078	73,561	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-81-09/NA22NMF4720078	98,001	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-81-04/NA22NMF4720078	96,497	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-91-02 (PASAA)/NA22NMF4720201	264,672	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-91-04/NA22NMF4720201	85,552	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-91-05/NA22NMF4720201	27,071	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-81-07/NA22NMF4720078	103,874	-
Unallied Science Program	11.472	Prince William Sound Science Center	22-91-03/NA22NMF4720201	204,298	-
Unallied Science Program	11.472	North Pacific Research Board	2201/NA21NMF4720289	66,515	-
Unallied Science Program	11.472	North Pacific Research Board	IERP 62/F2162-02/ NA21NMF4720289	17,404	-
Unallied Science Program	11.472	North Pacific Research Board	2109/NA19NM470069	2,035	-
Unallied Science Program	11.472	North Pacific Research Board	PROJECT 2208/NA21NMF4720289	57,764	-
Unallied Science Program	11.472	North Pacific Research Board	2214A/NA23NMF4720195	135,191	-

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Unallied Science Program	11.472	North Pacific Research Board	L36-00C	110,615	-
Unallied Science Program	11.472	North Pacific Research Board	2302/NA21NMF4720289	49,244	-
Unallied Science Program	11.472	North Pacific Research Board	2401/NA23NMF4720195	75,096	-
Unallied Science Program	11.472	North Pacific Research Board	2403	32,111	-
Unallied Science Program	11.472	North Pacific Research Board	2406/NA23NMF4720195,	53,531	-
Unallied Science Program	11.472	North Pacific Research Board	2407/NA23NMF4720195	2,414	-
Unallied Science Program	11.472	North Pacific Research Board	L40-00A/J1140/NA23NMF4720195	55,183	-
Unallied Science Program	11.472	North Pacific Research Board	L39A/J1139NA23NMF4720195	34,290	-
Unallied Science Program	11.472	North Pacific Research Board	2211A F2181-03	35,598	-
Unallied Science Program	11.472	North Pacific Research Board	2211B J1211-03	19,150	-
Unallied Science Program	11.472	North Pacific Research Board	T2274	4,303	-
Unallied Science Program	11.472	North Pacific Research Board	T2268	5,884	-
Unallied Science Program	11.472		NA19NMF4720271	195,263	-
Unallied Science Program	11.472		NA25NMFX472C0086	35,197	-
Unallied Science Program	11.472		ADN# 1125174	48,128	-
				2,225,970	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	23-088G/NA21NMF4770006	385,926	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	23-080G/na21nmf4770007	200,611	-
				586,537	-
Center for Sponsored Coastal Ocean Research Coastal Ocean Program	11.478	Sitka Tribe of Alaska (IRA)	SUBAWARD NA20NOS4780195NA20NOS27480195	130,859	-
Center for Sponsored Coastal Ocean Research Coastal Ocean Program	11.478	University of Washington	UWSC11435 | BPO# 43310NA19NOS4780188	4,091	-
Center for Sponsored Coastal Ocean Research Coastal Ocean Program	11.478		NA23NOS4780290	210,182	178,503
				345,132	178,503
Marine Debris Program	11.999	Center for Alaskan Coastal Studies	SUBAWARD #12022: UAA 2022-2024/NOAA-NOS-ORR-2022-2007022	13,825	-
Marine Debris Program	11.999		NA23NOS9990088	1,775,385	1,659,171
				1,789,210	1,659,171
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	11.U01	Southeast Conference	SEC-RED RIBBON	2,816	-
MSE for Subsistence Fisheries of the Kuskokwim River Watershed	11.U02	Bering Sea Fisherman's Association	AC-2102A/NA19NMF4380262	110,207	-
Assessing Kuskokwim salmon with environmental DNA	11.U03	University of Wisconsin-Madison	UWMSN-2023-271-ASSA3	115,127	-
Assessing Kuskokwim salmon with environmental DNA	11.U04	Bering Sea Fisherman's Association	AC-2205/NA20NMF4380262 / NA21NMF80467	111,406	-
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	11.U05	AFDF	IGEAM PROJECT/BBBRC led by SE Conference	212,512	-
The Race is On: Transferring Knowledge Ahead of Marine Invasives	11.U06	University of Michigan	SUBK00020274 PO#3007780351/NA19NOS4190058	60,006	5,640
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	11.U07	Southeast Conference	SEC Abalone	14,923	-
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	11.U08	AFDF	JIP GRANT/BBBRC led by SE Conference	68,053	-
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	11.U09	Coastal Villages Region Fund	AGREEMENT DATED 08/15/24	27,897	-
Seaweed Field Guide Printing	11.U10		1333MF24P0225	24,000	-
Total for Research and Development Cluster				**22,125,278**	**2,440,248**
NOAA Mission-Related Education Awards	11.008	Center for Alaskan Coastal Studies	SUB-AWARD #1 KBNERR 2021-2026	3,956	-
Integrated Ocean Observing System (IOOS)	11.012	Alaska Ocean Observing System	NA24NOSX012C0034 / H0041-61 / COOP 25-064	10,396	-
State Digital Equity Planning Grants	11.032			66,507	-
Broadband Equity, Access, and Deployment Program	11.035			1,572,241	9,669

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Congressionally Identified Awards and Projects	11.303			135,727	-
Economic Adjustment Assistance	11.307	Southeast Conference	07-79-07901 / COOP 23-077	535,577	-
Interjurisdictional Fisheries Act of 1986	11.407	Pacific States Marine Fisheries Commission	NA19NMF4070280/ 23-010G	30,589	-
Interjurisdictional Fisheries Act of 1986	11.407	Pacific States Marine Fisheries Commission	NA24NMFX407G0002 / 25-127G	4,591	-
Interjurisdictional Fisheries Act of 1986	11.407			190,349	-
				225,529	-
Coastal Zone Management Administration Awards	11.419	University of Michigan	SUBK00020278 PO3007780722 NCE	67,414	-
Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	11.427			150,405	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432			824,605	-
Pacific Fisheries Data Program	11.437	Pacific States Marine Fisheries Commission	NA22NMF4370332/ 24-002G	139,336	-
Pacific Fisheries Data Program	11.437	Pacific States Marine Fisheries Commission	NA22NMF4370332/ 25-027G	1,982,339	-
Pacific Fisheries Data Program	11.437	Pacific States Marine Fisheries Commission	NA22NMF4370355/ 25-058G	37,366	-
Pacific Fisheries Data Program	11.437			2,454,912	-
				4,613,953	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438	Bering Sea Fishermen's Association	NA18NMF4380262/ NA20NMF4380258 / AC-2102B	8,216	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438	Bering Sea Fishermen's Association	NA22NMF4380226/ NA23NMF4380396/ AC-2404B	77,839	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438	Pacific Salmon Commission	NA24NMFX438G0028/ COOP 23-201	60,566	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438	Qawalangin Tribe of Unalaska	NA23NMF4380401/ COOP 23-195	50,387	-
Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	11.438			17,564,513	5,760,686
				17,761,521	5,760,686
Marine Mammal Data Program	11.439			876,490	-
Regional Fishery Management Councils	11.441			66,504	-
Unallied Industry Projects	11.452			5,629	-
COVID-19 Unallied Management Projects	11.454	Pacific States Marine Fisheries Commission	Section 12005 CARES Act / 1011301605	27,305	-
COVID-19 Unallied Management Projects	11.454	Pacific States Marine Fisheries Commission	Section 12005 CARES Act / 7011702022	2,848	-
				30,153	-
Habitat Conservation	11.463	National Forest Foundation	AWARD RQ-19	5,174	-
Habitat Conservation	11.463			4,813	-
				9,987	-
Meteorologic and Hydrologic Modernization Development	11.467			592,816	112,259
Congressionally Identified Awards and Projects	11.469			2,177,089	-
Unallied Science Program	11.472	North Pacific Research Board	NA21NMF4720289 / 2211A / COOP 23-056	25,639	-
Unallied Science Program	11.472	North Pacific Research Board	NA21NMF4720289 / 2104B / COOP 22-047	8,626	-
Unallied Science Program	11.472	North Pacific Research Board	NA21NMF4720289 / 2309 / COOP 23-165	27,980	-
Unallied Science Program	11.472	North Pacific Research Board	NA21NMF4720289 / 2308A / SA 23-171	50,259	-
Unallied Science Program	11.472	North Pacific Research Board	NA19NMF4720069/ 2011B	77,218	-
Unallied Science Program	11.472	North Pacific Research Board	NA21NMF4720289 / 2171-90 / 2011-90	13,123	-
Unallied Science Program	11.472	North Pacific Research Board	NA19NM470069/ 2113B	75,535	-
Unallied Science Program	11.472			170,146	-
				448,526	-
Office for Coastal Management	11.473	Bristol Bay Native Assoc.	NOAA-25-01	1,267	-
Office for Coastal Management	11.473			262,022	75,101
				263,289	75,101

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0001/ 25-042G / COOP 25-048	2,490	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-041G / COOP 25-047	18,319	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-052G / COOP 25-060	54,748	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-053G / COOP 25-061	67,130	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-051G / COOP 25-059	51,327	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-048G / COOP 25-056	784	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0006/ 25-083G / COOP 25-069	25,321	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA21NMF4770006/ 23-086G/ COOP 23-068	195,078	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA21NMF4770006/ 23-079G/ COOP 23-066	105,159	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0003/ 25-050G / COOP 25-058	8,000	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA24NMFX477G0005/ 25-055G / COOP 25-062	17,378	-
Fisheries Disaster Relief	11.477	Pacific States Marine Fisheries Commission	NA21NMF4770006/ 23-077G / UWSC15395	58,056	-
				603,790	-
Manufacturing Extension Partnership	11.611			684,465	-
NOAA NMFS	11.U11		DEC number	358,477	-
Total for U.S. Department of Commerce				**64,100,270**	**8,397,963**
U.S. Department of Defense					
Research and Development Cluster					
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB-22-2-0003 MOD 1	138,141	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB-22-2-0011	203,509	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB-22-2-0012	1,160	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB-23-2-0009	475,962	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB-23-2-0014	519,667	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005		W911KB2420002 SUSPENSION LIFT	19,960	-
				1,358,399	-
Basic and Applied Scientific Research	12.300	Massachusetts Institue of Technology	S6073 | PO# 976990/INOOO 14-23-1-2160	61,542	-
Basic and Applied Scientific Research	12.300	University of Florida	SUB00004491	14,261	-
Basic and Applied Scientific Research	12.300		N00014-18-1-2386	961	961
Basic and Applied Scientific Research	12.300		N00014-19-1-2235	2,080,120	-
Basic and Applied Scientific Research	12.300		N00014-21-1-2577	63,041	-
Basic and Applied Scientific Research	12.300		N00014-21-1-2717	11,961	277
Basic and Applied Scientific Research	12.300		N00014-22-1-2049	2,523,523	-
Basic and Applied Scientific Research	12.300		N00014-22-1-2245	45,089	-
Basic and Applied Scientific Research	12.300		N00014-23-1-2003	955,280	-
Basic and Applied Scientific Research	12.300		N00014-24-1-2029	3,970,430	-
Basic and Applied Scientific Research	12.300		N00014-24-1-2119	1,082,222	-
Basic and Applied Scientific Research	12.300		N000142412286	466,499	-
Basic and Applied Scientific Research	12.300		N000142412675	687,623	-
Basic and Applied Scientific Research	12.300		N000142512351	22,989	-
Basic and Applied Scientific Research	12.300		N00173-24-1-G001	25,655	-
				12,011,196	1,238
Scientific Research - Combating Weapons of Mass Destruction	12.351		HDTRA121C0030	5,862,110	1,095,486
Basic Scientific Research	12.431	University of Colorado	1564337 | PO#1002009631/W911NF2310311	13,325	-
DOD, NDEP, DOTC-STEM Education Outreach Implementation	12.560		W912HQ20C0055	427,518	-
Basic, Applied, and Advanced Research in Science and Engineering	12.630	National Science Teaching Association	23-871-001/727325 / W911SR-15-2-0001	6,500	-
Basic, Applied, and Advanced Research in Science and Engineering	12.630	National Science Teaching Association	25-871-002**BBO**/727325	8,037	-
Basic, Applied, and Advanced Research in Science and Engineering	12.630		HM04762110002	147,590	-
				162,127	-

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Air Force Defense Research Sciences Program	12.800	Saint Louis University	A02243-24080/FA9550-24-1-0307	42,765	-
UARC FIXED FEE ALL	12.U01		HQ003418D0027 FIXED FEES	1,025,330	-
GDNP UARC Support for DTRA NACT - #1	12.U02		HQ003418D0027 HQ003419F0533	2,825	-
Army Collection Curation	12.U03		ORDER# W6L7AA-IGSA-FY1902	3,255	-
UARC T6 HSAS	12.U04		HQ003418D0027 HQ003420F0283	842	842
GDNP UARC T8 Arctic GeoData	12.U05		HQ003418D0027 HQ003420F0285	512,652	-
Arctic and Subarctic Engineering Design Tool: Technology Transfer UFC 3-130 Revision	12.U06		W913E521C0010	6,583	-
Secure and Resilient Power Generation in Cold Regions Environments	12.U07		W913E521C0017	118,461	-
GDNP UARC - TO11 - Counter-Unmanned Aircraft System Technology to Protect Department of Defense Assets in the Arctic	12.U08		HQ003418D0027 HQ003422F0009	2,439	-
Remote sensing of environmental change in Arctic coastal aquatic ecosystems	12.U09		N0017322P0446 *FFP*	14,925	-
Army IGSA for Consultant A&E Service Contracting	12.U10		W6L7AA-IGSA-A601P-21-0001	901,905	-
Army IGSA for Consultant A&E Service Contracting	12.U11		W6L7AA-IGSA-A601P-21-0001	67,917	-
UARC - TO13 - Hybrid Power Station (HPS) Upgraded and Subject Matter Expert (SME) Support	12.U12		HQ003418D0027 HQ003422F0323	174,005	-
LRDR Space Weather Risk Reduction	12.U13	Johns Hopkins University, The	174429/HQ0147-18-D0004 TASK HQ0147-18F-0062	9,979	-
PWS 24-06 National Environmental Policy Act (NEPA) Study and Support YR2	12.U14		W6L7AA-IGSA-A601P-FY23-0005-NE	322,595	-
PWS 24-04 Cultural Resources Management Study and Support, Fort Wainwright, Alaska	12.U15		W6L7AA-IGSA-A601P-FY23-0005-CU	459,614	-
PWS 24-03 Air Quality Program Support, Fort Wainwright, Alaska	12.U16		W6L7AA-IGSA-A601P-FY23-0005-AQ	273,558	-
PWS 23-06 Water Quality Program Support Fort Wainwright, Alaska	12.U17		W6L7AA-IGSA-A601P-FY23-0005-WQ	275,328	-
PWS 24-07 - Natural Resources Support YR2	12.U18		W6L7AA-IGSA-A601P-FY23-0005-NR	413,758	-
PWS 23-4 Geographic Information System (GIS) Support, Fort Wainwright, Alaska	12.U19		W6L7AA-IGSA-A601P-FY23-0005-GI	219,196	-
Natural Resource Support Management Pollinators and Western Bumble Bee, Joint Base Elmendorf-Richardson, Alaska	12.U20		W9126G-23-2-0031	57,708	-
UARC TO16 3D Change Detection Support	12.U21		HQ003418D0027 HQ003423F0614	152,894	-
UARC TO15 L-Band SAR Data Acquisition	12.U22		HQ003418D0027 HQ003423F0618	122,585	-
UARC TO17 RDT&E Infrasound	12.U23		HQ003418D0027 HQ003423F0681	491,275	255,570
UARC TO18 KNDC DIGITIZATION EFFORTS	12.U24		HQ003418D0027 HQ003424F0038	358,186	353,866
Quantifying Spatial and Temporal Variability of Temperate Snowpack Properties using Coupled Radar, Remote Sensing and Modeling Techniques	12.U25	University of Maine	USMS2224/W913E52C0003	142,204	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Advancing Research in Nuclear Explosion Monitoring:A Consortium Emphasizing Data Assimilation, Computational Seismology, Software Code Coupling, and Training	12.U26		FA9453-24-9-0001 *FFP*	1,006,369	561,918
Advancing Research in Nuclear Explosion Monitoring:A Consortium Emphasizing Data Assimilation, Computational Seismology, Software Code Coupling, and Training	12.U27		FIXED FEE FA9453-24-9-0001	926	-
Enhancing the Integrated System for Operations in Polar Seas (ISOPS)	12.U28		W913E524C0005 *FFP*| BBO	1,911,344	-
Telemetry and genetic identity of Chinook salmon in Alaska (2)	12.U29		N627422420005 *FFP*|BBO	419,761	-
UARC NGA IDIQ Fixed Fee	12.U30		HM157524D0001	139,349	-
PWS 24-01 Solid Waste Program Support	12.U31		W6L7AA-IGSA-A601P-FY23-0005-SW	239,404	-
Resource Conservation and Recovery (RCRA)	12.U32		W6L7AA-IGSA-A601P-FY23-0005-RC	117,131	-
Impacts of spatial-temporal precipitation, snowpack properties, and snowmelt variability on alpine landscapes and runoff	12.U33	University of Maine	UMS2313	248,413	-
HAARP-WR	12.U34		F2BDAP4184G001	33,150	-
Eielson Air Force Base Counter-Small Unscrewed Aerial System Red Team Assessment	12.U35		FA500424P0056|FFP *BBO*	61,307	-
PWS 25-08 Water Quality Compliance Program Support (YR 2)	12.U36		IGSA-A601P-FY23-0005 |WQ |YR2	243,496	-
Impacts of spatial-temporal precipitation, snowpack properties & snowmelt variability on alpine landscapes runoff	12.U37	University of Maine	UMS2314/W913E524C0014	7,099	-
Geographic Information System (GIS) Support, Fort Wainwright, Alaska (PWS 25-05)	12.U38		IGSA-A6019-FY23-0005 GIS YR2	56,130	-
DO8 Arctic and Marine Gravity Data Planning, Acquisition, and Processing	12.U39		HM157524D0001 | HM157525F0086	52,692	-
PWS 24-04 CRM Support (Supplement)	12.U40		IGSA-A601P-FY23-0005 | CRM YR2	8,219	-
Total for Research and Development Cluster				**30,552,249**	**2,268,920**
Marine Debris Program	11.999			(5,918)	-
Procurement Technical Assistance For Business Firms	12.002			801,110	-
Conservation and Rehabilitation of Natural Resources on Military Installations	12.005			10,473	-
State Memorandum of Agreement Program for the Reimbursement of Technical Services	12.113			1,521,865	-
National Guard Military Operations and Maintenance (O&M) Projects	12.401			24,497,506	-
National Guard ChalleNGe Program	12.404			6,599,709	-
Community Investment	12.600			7,227	-
Community Economic Adjustment Assistance for Establishment or Expansion of a Military Installation	12.618			166,466	-
GenCyber Grants Program	12.903	Boise State University	11773-PO145145 STOPWORKNOTICE	18,597	-
GenCyber Grants Program	12.903			70,498	-
				89,095	-
Miscellaneous NOAA	11.U12		04-ABWJ-252/ CY2024/ PUA2024	7,891	-
Miscellaneous NOAA	11.U13		04-ABWJ-252/ CY2025/ PUA2025	3,031	-
Miscellaneous NOAA	11.U14		1305M321PNFFS0531/ COOP 22-041	23,337	-
Miscellaneous NOAA	11.U15		1333MF21PNFFS0255	39,257	-
Total for U.S. Department of Defense				**64,313,298**	**2,268,920**
U.S. Department of Housing & Urban Development					

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Housing Voucher Cluster					
Section 8 Housing Choice Vouchers	14.871			3,157,771	-
Mainstream Vouchers	14.879			613,775	-
Total for Housing Voucher Cluster				**3,771,546**	**-**
Section 8 Project-Based Cluster					
Section 8 Housing Assistance Payments Program	14.195			2,540,070	-
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249			679,845	575,436
Total for Section 8 Project-Based Cluster				**3,219,915**	**575,436**
Research and Development Cluster					
General Research and Technology Activity	14.506	Xtreme Habitats Institute	0901UAF1	49,123	-
Total for Research and Development Cluster				**49,123**	**-**
Moving to Work Demonstration Program (MTW)	14.881				
Public and Indian Housing	14.850			10,868,377	-
Public Housing Capital Fund	14.872			6,703,986	-
Moving to Work Demonstration Program	14.881			53,264,768	-
Total Moving to Work Demonstration Program	14.881			**70,837,131**	
Mortgage Insurance Homes	14.117			32,939,819	-
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228			5,282,475	4,877,960
Emergency Solutions Grant Program	14.231			232,444	232,444
Home Investment Partnerships Program	14.239			6,005,759	4,184,580
Housing Opportunities for Persons with AIDS	14.241			638,792	629,872
Economic Development Initiative, Community Project Funding, and Miscellaneous grants	14.251			5,155	-
Continuum of Care Program	14.267			561,765	531,273
Housing Trust Fund	14.275			3,283,331	3,151,661
Project Rental Assistance Demonstration (PRA Demo) Program of Section 811 Supportive Housing for Persons with Disabilities	14.326			575,005	516,430
Public and Indian Housing Indian Loan Guarantee Program	14.865			7,735,330	-
Family Self-Sufficiency Program	14.896			482,090	-
Total for U.S. Department of Housing & Urban Development				**135,619,680**	**14,699,656**
U.S. Department of the Interior					
Fish and Wildlife Cluster					
Sport Fish Restoration	15.605			13,759,725	71,250
Wildlife Restoration and Basic Hunter Education	15.611			41,515,781	139,755
Total for Fish and Wildlife Cluster				**55,275,506**	**211,005**
Research and Development Cluster					
Experienced Services Program	15.070		140G0324P0017 ***BBO/MI***	61,227	-
Experienced Services Program	15.070		G23AC00441-00	366,008	-
				427,235	-
Recreation and Visitor Services	15.225		L21AC10075	776	-
Recreation and Visitor Services	15.225		L21AC10337	418,648	116,771
				419,424	116,771
BLM Fuels Management and Community Fire Assistance Program Activities	15.228		L20AC00254	25,890	-
BLM Fuels Management and Community Fire Assistance Program Activities	15.228		L23AC00544-01	112,259	-
				138,149	-
Invasive and Noxious Plant Management	15.230		L23AC00487-00	36,094	-
Joint Fire Science Program	15.232		L20AC00437	22,924	-
Joint Fire Science Program	15.232		L23AC00180	254,592	-
				277,516	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Rangeland Resource Management	15.237		L24AC00704-00	89,685	-
Rangeland Resource Management	15.237		L22AC00519-01	105,584	-
Rangeland Resource Management	15.237		L22AC00633-02	20,637	-
				215,906	-
Fisheries and Aquatic Resources Management	15.244		L23AC00710-02	72,329	-
Fisheries and Aquatic Resources Management	15.244		L22AC00329-01	10,434	-
Fisheries and Aquatic Resources Management	15.244		L22AC00342-01	43,851	-
Fisheries and Aquatic Resources Management	15.244		L23AC00108-00	98,750	-
				225,364	-
Wildlife Resource Management	15.247		L23AC00395	8,733	-
Wildlife Resource Management	15.247		L24AC00622-00	123	-
Wildlife Resource Management	15.247		L21AC10407	28,118	-
Wildlife Resource Management	15.247		L22AC00568-01	57,631	-
				94,605	-
National Landscape Conservation System	15.248		L23AC00356	6,997	-
Alaska Coastal Marine Institute	15.421		M19AC00008	19,035	-
Alaska Coastal Marine Institute	15.421		M21AC00014	23,976	-
Alaska Coastal Marine Institute	15.421		M21AC00016	880	-
Alaska Coastal Marine Institute	15.421		M22AC00011	89,416	-
Alaska Coastal Marine Institute	15.421		M22AC00012	55,645	-
Alaska Coastal Marine Institute	15.421		M23AC00011	16,258	-
Alaska Coastal Marine Institute	15.421		M24AC00020	28,022	-
				233,232	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423	University of Texas at Austin	UTA19-001308/M19AC00012	16,366	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		1125069	13,738	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		M19AC00021	522,162	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		M21AC00015 (YR2 PASSA)	499,788	255,083
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		M22AC00007	117,534	16,660
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		M24AC00008	322,179	172,800
				1,491,767	444,543
NFWF Summer Scholars Program with ANSEP	15.600	Alaska BioMap, Inc	140FNR23F0006-ACCS/140FNR23F0006-ACCS	65,124	-
Fish and Wildlife Management Assistance	15.608		1125080	14,609	-
Fish and Wildlife Management Assistance	15.608		ADN 1125079/1125132	53,982	-
Fish and Wildlife Management Assistance	15.608		ADN 1125161	5,148	-
Fish and Wildlife Management Assistance	15.608		F19AC00989 / F19AC01010	79,420	-
Fish and Wildlife Management Assistance	15.608		F20AC00016-02	21,489	-
Fish and Wildlife Management Assistance	15.608		F20AC12146-00 NCE 053123	4,605	-
Fish and Wildlife Management Assistance	15.608		F22AC02023	46	-
Fish and Wildlife Management Assistance	15.608		F22AC02396	11,335	-
Fish and Wildlife Management Assistance	15.608		F22AC02486-00	22,484	-
Fish and Wildlife Management Assistance	15.608		F23AP00036-00	55,821	-
Fish and Wildlife Management Assistance	15.608		F23AP01905	25,788	-
Fish and Wildlife Management Assistance	15.608		F24AC00297-01	19,248	-
Fish and Wildlife Management Assistance	15.608		F25AC00407-00	29,836	-
				343,811	-
Cooperative Endangered Species Conservation Fund	15.615		ADN 1125115	10,660	-
Cooperative Endangered Species Conservation Fund	15.615		ADN 1125172	63,787	-
				74,447	-
State Wildlife Grants	15.634		ADN 1125116	145,772	-
National Outreach and Communication	15.653		F23AC02253-00	127,531	-
National Wildlife Refuge System Enhancements	15.654		F20AC11248	48,224	-
National Wildlife Refuge System Enhancements	15.654		F21AC02645-02	14,734	-
National Wildlife Refuge System Enhancements	15.654		F23AC02400-01 ALF YR 2 $18,998	75,476	-
National Wildlife Refuge System Enhancements	15.654		F24AC00690	29,370	-
National Wildlife Refuge System Enhancements	15.654		F24AC01946-00	218	-
				168,022	-
Migratory Bird Monitoring, Assessment and Conservation	15.655		F24AC00847-00	13,772	-
Fish and Wildlife Coordination and Assistance	15.664		F23AC02565-00	9,144	-
Fish and Wildlife Coordination and Assistance	15.664		F24AC01873-00	75,444	-
Fish and Wildlife Coordination and Assistance	15.664		F24AC01876-00	68,534	-
Fish and Wildlife Coordination and Assistance	15.664		F25AC00410-00	2,279	-
				155,401	-
National Wetlands Inventory	15.665		F25AC01084	2,553	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Cooperative Ecosystem Studies Units	15.678		F16AC01020 MOD 6 ISSUED 6/10/2	418	-
National Fish Habitat Partnership	15.686		F24AC03052	33,558	-
Geologic and Mineral Resource Surveys and Mapping	15.800	America View, Inc.	AV23-AK-01 ***BBO/MI***/G23AP00683	8,023	-
Geologic and Mineral Resource Surveys and Mapping	15.800		140G0324P0382 **BBO**	25,018	-
Geologic and Mineral Resource Surveys and Mapping	15.800		**AGENCY PENDING** G25AS00155	9,856	-
Geologic and Mineral Resource Surveys and Mapping	15.800		PO140G0325P0103 *FFP*	26,671	-
Geologic and Mineral Resource Surveys and Mapping	15.800		140G0325P0084	4,943	-
Geologic and Mineral Resource Surveys and Mapping	15.800		G25AC00312-00	5,583	-
				80,094	-
Assistance to State Water Resources Research Institutes	15.805		G21AP10613	186,475	17,000
U.S. Geological Survey Research and Data Collection	15.808		G20AC00032	360,056	-
U.S. Geological Survey Research and Data Collection	15.808		G21AC10679	29,224	-
U.S. Geological Survey Research and Data Collection	15.808		G22AC00072-01	43,174	-
U.S. Geological Survey Research and Data Collection	15.808		G23AC00294-00	112,010	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00003	2,962,007	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00129	43,510	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00149	63,823	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00240	2,009,982	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00312-01	52,000	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00432-00	112,916	-
U.S. Geological Survey Research and Data Collection	15.808		G24AC00618-00	26,150	-
U.S. Geological Survey Research and Data Collection	15.808		G24AP00371	1,827,838	-
				7,642,690	-
Cooperative Research Units	15.812		G20AC00041	609	-
Cooperative Research Units	15.812		G21AC10079 RWO 244	65,414	-
Cooperative Research Units	15.812		G21AC10092 RWO 246	14,927	-
Cooperative Research Units	15.812		G21AC10185 RWO 247	7,409	-
Cooperative Research Units	15.812		G21AC10351	19,108	-
Cooperative Research Units	15.812		G21AC10779 RWO 252	18,513	-
Cooperative Research Units	15.812		G22AC00498 RWO254	69,291	38,264
Cooperative Research Units	15.812		G23AC00322	13,644	-
Cooperative Research Units	15.812		G23AC00323 RWO 256	55,620	-
Cooperative Research Units	15.812		G23AC00622	5,715	-
Cooperative Research Units	15.812		G23AC00626	1,092	-
Cooperative Research Units	15.812		G23AC00637	26,166	-
Cooperative Research Units	15.812		G24AC00407-00	13,044	-
Cooperative Research Units	15.812		G24AC00518	15,156	-
Cooperative Research Units	15.812		G24AC00536	43,205	-
				368,913	38,264
Volcano Hazards Program Research and Monitoring	15.818		G21AC10384	2,816	-
National and Regional Climate Adaptation Science Centers	15.820		G17AC00213	35,733	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10109	18,029	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10110	24,061	17,435
National and Regional Climate Adaptation Science Centers	15.820		G21AC10676	36,689	36,089
National and Regional Climate Adaptation Science Centers	15.820		G21AC10702	77,859	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10705	29,807	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10736	55,746	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10759	14,161	-
National and Regional Climate Adaptation Science Centers	15.820		G21AC10867	85,943	28,200
National and Regional Climate Adaptation Science Centers	15.820		G22AC00562-00	42,108	-
National and Regional Climate Adaptation Science Centers	15.820		G22AC00564	134,151	-
National and Regional Climate Adaptation Science Centers	15.820		G22AC00582-00	70,151	-
National and Regional Climate Adaptation Science Centers	15.820		G22AC00604	64,501	15,790
National and Regional Climate Adaptation Science Centers	15.820		G23AC00008	87,895	-
National and Regional Climate Adaptation Science Centers	15.820		G23AC00094	49,512	6,000
National and Regional Climate Adaptation Science Centers	15.820		G23AC00164-00	256,269	-
National and Regional Climate Adaptation Science Centers	15.820		G23AC00238-00	30,882	-
National and Regional Climate Adaptation Science Centers	15.820		G23AC00295	58,242	-
National and Regional Climate Adaptation Science Centers	15.820		G23AC00477	2,701,144	-
National and Regional Climate Adaptation Science Centers	15.820		G24AC00217	121,957	-
National and Regional Climate Adaptation Science Centers	15.820		G24AC00415	101,815	-
National and Regional Climate Adaptation Science Centers	15.820		G24AC00609	33,591	-
National and Regional Climate Adaptation Science Centers	15.820		G25AC00146	28,831	-
National and Regional Climate Adaptation Science Centers	15.820		G25AC00148	17,390	-
				4,176,467	103,514
Natural Resource Stewardship	15.944	Carnegie Mellon University	SUB # 1080492-486338/P24AC00284	23,673	-
Natural Resource Stewardship	15.944		P21AC11408	163,562	-
				187,235	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P19AC00205	261,712	-

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P19AC00351	25,618	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P19AC00674	44,883	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P19AC00803	31,205	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P19AC00826	113,343	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00031	26,121	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00170-01	5,466	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00171	209,015	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00178	90,640	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00179	50,633	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00198	30,467	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00623	55,558	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P20AC00681-01	70,918	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P21AC10273	3,450	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P21AC11897	20,381	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P21AC11903	188,900	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P21AC12194	28,463	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P22AC00741-00	4,006	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P22AC02201-00	6,365	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC00429	20,744	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC00488	186,301	133,252
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC01479-01	21,285	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC02088	3,998	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC02150-01	6,467	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC02191-00	2,978	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC02281-00	3,515	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AC02369-00	5,365	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P23AM0157-01	19,679	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P24AC00583	10,728	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P24AC02162	69,333	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P24AC02221	6,495	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P25AC00195-00	4,050	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945		P25AC00383-00	24,767	-
				1,652,849	133,252
Cultural Resources Management	15.946			3,837	-
Cultural Resources Management	15.946			74,182	-
Cultural Resources Management	15.946		P23AC02355	24,249	-
				102,268	-
Total for Research and Development Cluster				**19,096,505**	**853,344**
Alaska Native Science and Engineering	15.013			50,253	-
Good Neighbor Authority	15.015			844,560	-
Energy Community Revitalization Program (ECRP)	15.018			3,538,168	-
Agriculture on Indian Lands	15.034	Chugach Regional Resource Commission	A24AV00487 / COOP 25-046	19,550	-
Earth Mapping Resources Initiative	15.073			2,970,502	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Tribal Climate Resilience	15.156	Kodiak Area Native Association	A23AP00161 / COOP 25-038	9,531	-
Cultural Resources Management	15.159			11,825	-
Cultural and Paleontological Resources Management	15.224			880,120	-
BLM Fuels Management and Community Fire Assistance Program Activities	15.228			12,315	-
Environmental Quality and Protection	15.236			25,777	-
Fisheries and Aquatic Resources Management	15.244			172,661	-
Plant Conservation and Restoration Management	15.245			174,359	-
Threatened and Endangered Species	15.246			(1,006)	-
Wildlife Resource Management	15.247			101,985	-
Regulation of Surface Coal Mining and Surface Effects of Underground Coal Mining	15.250			334,164	-
Abandoned Mine Land Reclamation (AMLR)	15.252			2,170,087	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423			355,572	-
Federal Oil and Gas Royalty Management State and Tribal Coordination	15.427			108,382	-
National Petroleum Reserve - Alaska	15.439			7,812,173	7,812,173
Garrison Diversion Unit	15.518			1,706,123	-
Fish and Wildlife Management Assistance	15.608			1,560,317	-
Coastal Wetlands Planning, Protection and Restoration	15.614			1,958,637	-
Cooperative Endangered Species Conservation Fund	15.615			64,583	-
Clean Vessel Act	15.616			16,893	16,893
State Wildlife Grants	15.634			2,717,560	19,840
Alaska Subsistence Management	15.636	Orutsararmiut Native Council	F22AC01433/ COOP 23-058	25,609	-
Alaska Subsistence Management	15.636			1,416,372	-
				1,441,981	-
Migratory Bird Joint Ventures	15.637			14,054	-
Tribal Wildlife Grants	15.639	Chugach Regional Resource Commission	F23AP00524 / COOP 23-131	22,209	-
Alaska Migratory Bird Co-Management Council	15.643			45,000	-
Migratory Bird Conservation	15.647			16,557	-
Migratory Bird Monitoring, Assessment and Conservation	15.655			15,210	-
Endangered Species Recovery Implementation	15.657			65,252	-
Candidate Species Conservation	15.660			12,642	-
NFWF-USFWS Conservation Partnership	15.663	National Fish and Wildlife Foundation	F22AP03407 / 0801.23.078286	44,820	-
NFWF-USFWS Conservation Partnership	15.663	National Fish & Wildlife Foundation	F22AP03407/ 0801.23.078378	51,490	-
NFWF-USFWS Conservation Partnership	15.663	National Fish & Wildlife Foundation	74008-0801.22, F21AC00276-00 N	718	-
				97,028	-
Fish and Wildlife Coordination and Assistance	15.664			36,279	-
Yukon River Salmon Research and Management Assistance	15.671			186,316	-
Youth Engagement, Education, and Employment	15.676			118,313	-
Prescott Marine Mammal Rescue Assistance	15.683	Alaska SeaLife Center	SUBAWARD R0127-01 NCE	1,929	-
National Fish Habitat Partnership	15.686			177,607	-
Earthquake Hazards Program Assistance	15.807			425,289	-
U.S. Geological Survey Research and Data Collection	15.808			1,768,590	-

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
National Cooperative Geologic Mapping	15.810			639,728	-
National Geological and Geophysical Data Preservation	15.814			147,553	-
Historic Preservation Fund Grants-In-Aid	15.904			1,714,630	141,889
Outdoor Recreation Acquisition, Development and Planning	15.916			2,310,765	220,689
Native American Graves Protection and Repatriation Act	15.922			12,743	-
National Maritime Heritage Grants	15.925			255,340	129,419
Save America's Treasures	15.929			4,809	-
Natural Resource Stewardship	15.944			21,322	-
Cooperative Research and Training Programs – Resources of the National Park System	15.945			484,227	-
Cultural Resources Management	15.946			52,446	-
Miscellaneous Fish & Wildlife Service	15.U01		1011309084	145,727	-
BSEE Support of ANSEP	15.U02		G00010939	100,000	-
Alaska Terrestrial AIM Task Order AK-2 Revised - Greater Moose's Tooth and Willow Oil and Gas Development Areas	15.U03		G00012423	1	-
Galena Alaska Microgrid Riverine Hydrokinetics	15.U04		G00016043	392,050	82,922
IRA Cultural Resources at Risk Project, Hotspot Ethnographic Inventories Oral Histories	15.U05		G00016328	12,275	-
Total for U.S. Department of the Interior				**112,724,974**	**9,488,174**
U.S. Department of Justice					
Research and Development Cluster					
Restorative Practices to Address Domestic Violence, Dating Violence, Sexual Assault, and Stalking	16.052	New York University	AWARD F2677-03	18,715	-
Support for Research, Testing, and Evaluation of Counter-Unmanned Aerial Systems in Law Enforcement Operations	16.U01		15PNIJ-22-GK-00247-BRND	104,032	-
Total for Research and Development Cluster				**122,747**	**-**
Sexual Assault Services Formula Program	16.017			745,086	707,543
Forensics Training and Technical Assistance Program	16.044			41,350	-
Promoting Evidence Integration in Sex Offender Management Discretionary Grant Program	16.203			3,771	-
Alaska Full Faith and Credit Training and Technical Assistance Initiative	16.526			(55,606)	-
Juvenile Justice and Delinquency Prevention	16.540			433,589	172,506
National Criminal History Improvement Program (NCHIP)	16.554			2,414,236	-
Crime Victim Assistance	16.575			3,243,457	3,095,505
Crime Victim Compensation	16.576			447,393	-
Crime Victim Assistance/Discretionary Grants	16.582	University of Missouri	00084426-1	66,230	-
Drug Court Discretionary Grant Program	16.585			260,631	135,226
Violence Against Women Formula Grants	16.588			1,040,203	219,698
Bulletproof Vest Partnership Program	16.607			18,307	-
Tribal Justice Systems	16.608			12,202	-
Project Safe Neighborhoods	16.609			13,502	-
Law Enforcement Mental Health and Wellness Act	16.710			115,485	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738			994,853	428,620

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
DNA Backlog Reduction Program	16.741			838,359	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742			299,203	-
Support for Adam Walsh Act Implementation Grant Program	16.750			65,000	-
Congressionally Recommended Awards	16.753			3,797,013	3,434,683
Harold Rogers Prescription Drug Monitoring Program	16.754			447,902	-
Court Appointed Special Advocates	16.756			4,038	-
Second Chance Act Reentry Initiative	16.812			208,073	-
NICS Act Record Improvement Program	16.813			950,686	-
Innovations in Community-Based Crime Reduction	16.817			63,803	-
Emergency Federal Law Enforcement Assistance Grant	16.824			1,441,113	-
Smart Prosecution Initiative	16.825			220,420	-
National Sexual Assault Kit Initiative	16.833			9,212	-
Body Worn Camera Policy and Implementation	16.835			333,865	-
Comprehensive Opioid, Stimulant, and other Substances Use Program	16.838			246,924	-
Equitable Sharing Program	16.922			152,680	-
Total for U.S. Department of Justice				**18,995,727**	**8,193,781**
U.S. Department of Labor					
Employment Service Cluster					
Employment Service/Wagner-Peyser Funded Activities	17.207			10,110,250	-
Jobs for Veterans State Grants	17.801			559,234	-
Total for Employment Service Cluster				**10,669,484**	**-**
WIOA Cluster					
WIOA Adult Program	17.258			3,716,575	-
WIOA Youth Activities	17.259			2,994,686	1,009,370
WIOA Dislocated Worker Formula Grants	17.278			6,077,844	-
Total for WIOA Cluster				**12,789,105**	**1,009,370**
Labor Force Statistics	17.002			741,947	-
Compensation and Working Conditions	17.005			77,624	-
COVID-19 Unemployment Insurance	17.225			764,332	-
Unemployment Insurance	17.225			94,861,457	-
				95,625,789	-
Senior Community Service Employment Program	17.235			1,532,150	125,438
Trade Adjustment Assistance	17.245			12,370	-
Work Opportunity Tax Credit Program (WOTC)	17.271			167,585	-
Temporary Labor Certification for Foreign Workers	17.273			136,797	-
Apprenticeship USA Grants	17.285			1,639,535	334,056
Community Project Funding/Congressionally Directed Spending	17.289			184,408	-
Occupational Safety and Health State Program	17.503			1,530,813	-
Consultation Agreements	17.504			686,874	-
Mine Health and Safety Grants	17.600			155,796	-
Total for U.S. Department of Labor				**125,950,277**	**1,468,864**
U.S. Deparment of State					
Research and Development Cluster					
International Programs to Combat Human Trafficking	19.019	Research Foundation of the City University of New York	PO IB00591665 SUB F2067-02 MD3/SSJTIP22CA0001	41,087	-
Total for Research and Development Cluster				**41,087**	**-**

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Energy Governance and Reform Programs	19.027	University of Utah	SUB 10058503-01 PO U000285871	82,404	-
AEECA/ESF PD Programs	19.900			354,057	259,907
Total for U.S. Department of State				**477,548**	**259,907**
U.S. Department of Transportation					
Federal Motor Carrier Safety Assistance Cluster					
Motor Carrier Safety Assistance	20.218			3,316,088	-
Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	20.237			46,206	-
Total for Federal Motor Carrier Safety Assistance Cluster				**3,362,294**	**-**
Federal Transit Cluster					
Bus and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526			7,290,493	7,290,493
Total for Federal Transit Cluster				**7,290,493**	**7,290,493**
Highway Planning and Construction Cluster					
Recreational Trails Program	20.219			3,871,986	1,014,076
Federal Lands Access Program	20.224			54,706	-
Total for Highway Planning and Construction Cluster				**3,926,692**	**1,014,076**
Highway Safety Cluster					
State and Community Highway Safety	20.600			3,452,027	1,035,288
National Priority Safety Programs	20.616			2,447,115	586,568
Total for Highway Safety Cluster				**5,899,142**	**1,621,856**
Research and Development Cluster					
Highway Planning and Construction	20.205		ADN 2538021	68,225	-
University Transportation Centers Program	20.701	University of Washington	UWSC15064-PO-0100037279 AMD2/UWSC15064-PO-0100037279	269,750	-
University Transportation Centers Program	20.701		69A3551747129	901,468	443,145
				1,171,218	443,145
The Alaska Highway Archaeological Project	20.U01		ADN#2552619	95,136	-
Disaster Preparedness and Emergency Response Phase IV - A84	20.U02		15-C-UAS-UAF-046	14,689	-
Distributed Multi-Hazard Monitoring System for High-Density Beyond-Visual-Line-of-Sight (BVLOS) Operations	20.U03	Texas A&M University	M2500447 ***FFP*** | BBO/MI/697DCK24C00300	19,824	-
Total for Research and Development Cluster				**1,369,092**	**443,145**
Transit Services Programs Cluster					
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513			149,265	100,000
Total for Transit Services Programs Cluster				**149,265**	**100,000**
COVID-19 Airport Improvement Program	20.106			11,622,972	-
Airport Improvement Program	20.106			272,286,146	-
				283,909,118	-
Highway Research and Development Program	20.200			78,920	-
COVID-19 Highway Planning and Construction	20.205			6,296,885	1,421,421
Highway Planning and Construction	20.205			559,840,332	5,809,639
				566,137,217	7,231,060
Highway Training and Education	20.215			329,219	-
Federal Lands Access Program	20.224			333,107	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505			223,790	-
COVID-19 Formula Grants for Rural Areas and Tribal Transit Program	20.509			3,769,092	2,581,601
Formula Grants for Rural Areas and Tribal Transit Program	20.509			9,147,697	5,832,575
				12,916,789	8,414,176
Passenger Ferry Grant Program, Electric or Low-Emitting Ferry Pilot Program, and Ferry Service for Rural Communities Program	20.532			29,315,385	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608			1,031,886	970,000
National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants and Cooperative Agreements	20.614			97,010	-
National Infrastructure Investments	20.933			57,453	-
Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program	20.941			778,274	-
Clean-up Contaminated Sites in Alaska	20.U04		DEC number	167,329	-
Total for U.S. Department of Transportation				**917,372,475**	**27,084,806**
U.S. Department of Treasury					
COVID-19 Coronavirus Relief Fund	21.019			(44,156)	-
COVID-19 Emergency Rental Assistance	21.023			28,470,258	26,895,556
COVID-19 Coronovirus State and Local Fiscal Recovery Funds	21.027	Municipality of Anchorage	2022 ARPA 2	29,571	-
COVID-19 Coronovirus State and Local Fiscal Recovery Funds	21.027			14,242,768	957,156
				14,272,339	957,156
COVID-19 Coronavirus Capital Projects Fund	21.029			16,711,215	16,711,215
State Small Business Credit Initiative Technical Assistance Grant Program	21.031			351,552	-
State Small Business Credit Initiative (SSBCI) - Operating Funds	21.U01		G00015169	611,877	-
State Small Business Credit Initiative (SSBCI) Tribal Initiative - Operating Funds	21.U02		G00017099	407,470	-
Total for U.S. Department of Treasury				**60,780,555**	**44,563,927**
Equal Employment Opportunity Commission					
Employment Discrimination - State and Local Fair Employment Practices Agency Contracts	30.002			101,440	-
Total for Equal Employment Opportunity Commission				**101,440**	**-**
General Services Administration					
Donation of Federal Surplus Personal Property	39.003			29,540,237	-
Total for General Services Administration				**29,540,237**	**-**
National Aeronautics and Space Administration					
Research and Development Cluster					
Science	43.001	Arizona State University	ASUB00000752/80NSSC21M0007	99,467	-
Science	43.001	Carnegie Mellon University	SUB# 1110245-439456/80NSSC20K1296	28,815	-
Science	43.001	Carnegie Mellon University	1110244-438416/80NSSC20K1595	31,480	-
Science	43.001	Columbia University	1(GG015418) / PO#G13877/G13974/80NSSC19M0109	20,986	-
Science	43.001	Cornell University	SUBAWARD # 142076-22019/NASA PSTARR Award #80NSSC20K1133	63,126	-
Science	43.001	Dartmouth College	R1812/80NSSC24M0028	28,079	-
Science	43.001	Embry-Riddle Aeronautical University	61684-03/80NSSC21K1354	55,641	-
Science	43.001	Embry-Riddle Aeronautical University	61704-01 / PO#272608/80NSSC22K0310	29,266	-
Science	43.001	George Mason University	80NSSC23K0933-E2063381-MOD3	6,673	-
Science	43.001	JPL	SUB NO. 1666039/1666355	24,820	-
Science	43.001	JPL	1666752/1666755/80NM0018D0004	32,456	-
Science	43.001	JPL	1670285/1670334/80NM0018D0004	62,565	-
Science	43.001	New Jersey Institute of Technology (NJIT)	/(NP) 99748480NSSC21K0132	51,113	-
Science	43.001	Purdue University	12000447-02280NSSC22K1252	127,870	-
Science	43.001	Research Foundation of CUNY	CM0001577/80NSSC24M0189	60,655	-
Science	43.001	Space Science Institute	SUBAWD NO. 01090/80NSSC21K1683	29,398	-

STATE OF ALASKA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2025
By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Science	43.001	Stanford University	SUBAWARD #63330994-26695780NSSC24M0011	146,097	-
Science	43.001	University of California Berkeley	00010895 PO#BB01704759/80NSSC21K1690	149,523	-
Science	43.001	University of Colorado	SUB# 1564756/PO# 1001925706/80NSSC23M0192	60,953	-
Science	43.001	University of Colorado, Boulder	SUB# 1564031/PO#: 1001876101/80NSSC23K0848	83,972	-
Science	43.001	University of Maryland	NASA0092-02/80NSSC22K0578	6,873	-
Science	43.001	University of Memphis	A20-0099-S001-A03 MOD4 NCE/80NSSC19K1096	2,429	-
Science	43.001	University of Minnesota	A011043401/80NSSC25K7053	8,564	-
Science	43.001	University of New Hampshire	SUB # PZL0352/80NSSC24K0237	35,236	-
Science	43.001	University of Washington Do Not Use *See U47056*	UWSC13748 BPO66535/80NSSC22K0682	247	-
Science	43.001	Woodwell Climate Research Center	BGX411-01/80NSSC23K0686	10,711	-
Science	43.001		NNX16AC52A	1,024,351	26,962
Science	43.001		80NSSC18K0797	8,608	8,739
Science	43.001		80NSSC19K1236	870	-
Science	43.001		80NSSC19K0844	38,159	1,036
Science	43.001		80NSSC20K0315	19,858	7,826
Science	43.001		80NSSC20K1279	98,803	35,652
Science	43.001		80NSSC20K1757	95,734	-
Science	43.001		80NSSC21K0428	137,234	17,740
Science	43.001		80NSSC21K0748	42,438	14,940
Science	43.001		80NSSC21K0626	39,596	-
Science	43.001		80NSSC21K1820	113,492	-
Science	43.001		80NSSC21K0858	29,517	-
Science	43.001		80NNSC21K0961	14,288	-
Science	43.001		80NSSC21K1174	273,039	-
Science	43.001		80NSSC21K1595	9,541	-
Science	43.001		80NSSC21K1599	24,949	-
Science	43.001		80NSSC21K2074	137,233	-
Science	43.001		80NSSC21K2009	198,812	91,956
Science	43.001		80NSSC22K0008	159,189	-
Science	43.001		80NSSC22K0367	198,342	-
Science	43.001		80NSSC22K0274	91,822	-
Science	43.001		80NSSC22K0579	841,272	326,187
Science	43.001		80NSSC22K0311	138,315	62,344
Science	43.001		80NSSC22K1055	819	-
Science	43.001		80NSSC22K0988	29,757	-
Science	43.001		80NSSC22K1089	27,135	-
Science	43.001		80NSSC22K1270	71,178	-
Science	43.001		80NSSC22K1780	114,446	66,312
Science	43.001		80NSSC22K1915	256,552	36,086
Science	43.001		80NSSC22K1255	254,604	96,658
Science	43.001		80NSSC22K1257	53,077	-
Science	43.001		80NSSC23K0469	28,542	-
Science	43.001		80NSSC23K0341	3,419	-
Science	43.001		80NSSC23K0227	141,394	-
Science	43.001		80NSSC22K1868	153,258	-
Science	43.001		80NSSC23K0665	128,672	93,334
Science	43.001		80NSSC23K0879	238,778	-
Science	43.001		80GSFC23CA046	13,718,244	36,000
Science	43.001		80NSSC23K1122	10,786	7,788
Science	43.001		80NSSC23K0945	111,490	-
Science	43.001		80NSSC23K1419	35,581	-
Science	43.001		80NSSC24K0117	38,514	-
Science	43.001		80NSSC24M0042	28,525	-
Science	43.001		80NSSC24K0850	63,094	-
Science	43.001		80NSSC24K0235	12,076	-
Science	43.001		80NSSC24K1060	43,778	-
Science	43.001		80NSSC24K1147	76,574	34,633
Science	43.001		80NSSC24K1115	46,074	12,198
Science	43.001		80NSSC24K1264	4,719	3,407
Science	43.001		JWST-GO-04225.010-A-NOA	1,205	-
Science	43.001		80NSSC24K1675	90,107	-
Science	43.001		80NSSC24K1622	65,203	-
Science	43.001		80NSSC25K7206	10,013	-
Science	43.001		80NSSC25K7502	20,592	-
Science	43.001		80NSSC25K7296	352	-
Science	43.001		80NSSC25K7431	16,843	-
Science	43.001		80NSSC25K7277	11,595	-
Science	43.001		80NSSC25M7048	2,793	-
				20,902,266	979,798
Exploration	43.003	National Space Grant Foundation	M2M-XHAB 2025-04	14,482	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Office of Stem Engagement (OSTEM)	43.008	Universities Space Research Association	SUBK-23-0038/P23-0287/80NSSC23M0078	1,574	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC20M0070	1,031,532	156,943
Office of Stem Engagement (OSTEM)	43.008		80NSSC20M0212	62,754	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC20M0266	362,209	221,886
Office of Stem Engagement (OSTEM)	43.008		80NSSC21K1653	293,189	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC21M0321	140,784	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC22M0046	216,282	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC22M0176	219,501	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC22M0235	9,392	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC23M0070	127,320	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC23M0118	15,565	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC24K0526	1,138	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC24M0111	135,536	-
Office of Stem Engagement (OSTEM)	43.008		80NSSC25M7043	29,437	-
Office of Stem Engagement (OSTEM)	43.008		AWARD 80NSSC24K0486	6,444	-
				2,652,657	378,829
AGN Feeding and Feedback in NGC 4151	43.U01		JWST-AR-02554.004-A	6,107	-
Dust in the Wind: testing a new paradigm for the nature of AGN feedback	43.U02		JWST-GO- 02064.009-A	1,426	-
Closing in on the Launching Sites of AGN outflows	43.U03		JWST-GO-01670.002-A AMND 1	85,298	-
Contributions of tundra and boreal systems to radiative forcing in North America and Russia under contemporary and future conditions	43.U04	Woodwell Climate Research Center	WOODWELL-TG0701-02/80NSSC22K1254	35,605	-
Modular Spectrometer for Atmosphere and Ionosphere Characterization (MoSAIC) Investigation (GDC-MoSAIC-UMBC)	43.U05	University of Maryland	NASA0104-/80GSFC23CA032	54,925	-
Resources for Exploration & Science of OUR Cosmic Environment (RESOURCE)	43.U06	Bay Area Environmental Research Institute - BAER	BAER 6/16/23/80NSSC20M0037	28,279	-
Unveiling the AGN-host connection with PAH molecules (JWST-GO-03535)	43.U07		AWARD JWST-GO-03535.002-A	34,936	-
Dynamic Neutral Atmosphere-ionosphere Coupling (DYNAMIC)	43.U08	University of Colorado, Boulder	1565810/PO 1002129598/80GSFC24CA049	3,333	-
Total for Research and Development Cluster				**23,819,314**	**1,358,627**
Total for National Aeronautics and Space Administration				**23,819,314**	**1,358,627**
Institute of Museum and Library Services					
COVID-19 Grants to States	45.310			(2,550)	(2,550)
Grants to States	45.310			1,210,181	884,355
				1,207,631	881,805
Laura Bush 21st Century Librarian Program	45.313			18,517	-
Alaska Public Library Continuing Education Grant 2024 - Kuskokwim Consortium Library	45.U01		AKLA/PNLA24-007P **BBO/FFP**	1,000	-
Total for Institute of Museum and Library Services				**1,227,148**	**881,805**
National Endowment for the Arts					
Promotion of the Arts Grants to Organizations and Individuals	45.024			50,000	-
Promotion of the Arts Partnership Agreements	45.025			866,772	402,944
Total for National Endowment for the Arts				**916,772**	**402,944**
National Endowment for the Humanities					
Promotion of the Humanities Division of Preservation and Access	45.149			56,772	-
Promotion of the Humanities Research	45.161			4,593	-
Total for National Endowment for the Humanities				**61,365**	**-**
National Science Foundation					
Research and Development Cluster					
Engineering	47.041		1752601 (CBET)	49,539	-
Engineering	47.041		2034380 (CMMI)	13,019	-

STATE OF ALASKA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2025
By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Engineering	47.041		2150389 (EEC)	128,369	-
Engineering	47.041		FAIN 2412419-000	61,573	-
				252,500	-
Mathematical and Physical Sciences	47.049	University of Delaware	2209483-UDR0000260-001/2209483-000	55	-
Mathematical and Physical Sciences	47.049		1911242 NCE 083123	18,733	-
Mathematical and Physical Sciences	47.049		2009980 (DMS)	20,303	-
Mathematical and Physical Sciences	47.049		2051760 (DMS)	91,973	-
Mathematical and Physical Sciences	47.049		2206443	40,020	-
Mathematical and Physical Sciences	47.049		2308377	43,700	-
Mathematical and Physical Sciences	47.049		FAIN 2308393	17,127	-
				231,911	-
Geosciences	47.050	Columbia University	1(GG013282-01)/PO SAPO G16078/1839198 (OPP)	15,919	-
Geosciences	47.050	Columbia University	43E(GG009393-04)/SAPO G17259/1450528	184	-
Geosciences	47.050	Columbia University	43F"(GG009393-04)"/OCE-1450528	19,970	-
Geosciences	47.050	Cornell University	SA:140804-21466-MOD3/AGS-2146187	31,320	-
Geosciences	47.050	Massachusetts Institue of Technology	SUBAWARD NO. 107294/AGS-1726377	22,911	-
Geosciences	47.050	North Carolina State University	PAM-P23-001127-SA01/2303608	42,373	-
Geosciences	47.050	Oregon State University	SUBAWARD # S2089C-B/1929992 (OPP)	4,188	-
Geosciences	47.050	Pennsylvania State University	S000079-NSF/ICER-1927827	262,432	-
Geosciences	47.050	Pennsylvania State University	S001748-NSF	19,406	-
Geosciences	47.050	Pennsylvania State University	S006211-NSF	14,999	-
Geosciences	47.050	Pennsylvania State University, The	S000076-NSF MOD6/ICER-1927827	104,572	-
Geosciences	47.050	University of Colorado	1560318/ PO 1001469934/2040729 (ICER)	55,970	-
Geosciences	47.050	University of Georgia	SUB00002210/1940082 (ICER)	7,802	-
Geosciences	47.050	University of Georgia	AWD-002863-G11/2131914 (AGS)	205,885	-
Geosciences	47.050	Woodwell Climate Research Center	WOODWELL-BGX403-022052107	58,558	-
Geosciences	47.050	Woodwell Climate Research Center	BGX413-01 (2431228)/2431228	12,321	-
Geosciences	47.050		1651464 (AGS)	39,330	-
Geosciences	47.050		1654663 (OCE)	52,675	-
Geosciences	47.050		1656070 (OCE)	233,304	126,511
Geosciences	47.050		1749081 (OPP)	14,365	-
Geosciences	47.050		1823567 (OCE)	1,042,551	-
Geosciences	47.050		1827437 (OCE)	7,184,052	-
Geosciences	47.050		1821017 (OPP)	38,596	-
Geosciences	47.050		FAIN 1824550 NCE 083123	22,633	-
Geosciences	47.050		1828743 (OPP)	59,352	5,515
Geosciences	47.050		1745023 (OPP)	48,077	-
Geosciences	47.050		1839192 (OPP)	55,170	-
Geosciences	47.050		1836523 (OPP)	410,799	-
Geosciences	47.050		1753397 (OPP)	77,861	-
Geosciences	47.050		1917536 (EAR)	655	-
Geosciences	47.050		1836340 (OPP)	381	-
Geosciences	47.050		1855126 (ICER)	435,788	-
Geosciences	47.050		1901614 (EAR)	29,560	-
Geosciences	47.050		1937715 (OCE)	220,917	177,163
Geosciences	47.050		1928243 (ICER)	33,612	-
Geosciences	47.050		1848542 (OPP)	4,155	-
Geosciences	47.050		1927537 (ICER)	154,495	-
Geosciences	47.050		1927750 (ICER)	101,076	-
Geosciences	47.050		1928237 (ICER)	620,340	39,417
Geosciences	47.050		1903735 (OPP)	57,931	-
Geosciences	47.050		1927708 (ICER)	622,380	-
Geosciences	47.050		1928259 (ICER)	160,150	-
Geosciences	47.050		FAIN 1927312	70,192	-
Geosciences	47.050		FAIN 1927563	144,959	4,005
Geosciences	47.050		2019232 (ICER)	43,158	-
Geosciences	47.050		2015765 (AGS)	107,071	-
Geosciences	47.050		2019234 (AGS)	130,863	1,450
Geosciences	47.050		2022705 NCE 073123	987	-
Geosciences	47.050		2022571 (ICER)	38,227	-
Geosciences	47.050		2022618 (ICER)	185,931	-
Geosciences	47.050		2022590 (ICER)	45,475	-
Geosciences	47.050		FAIN 2022876 MOD 2	11,073	-
Geosciences	47.050		2022577 (ICER)	148,199	-
Geosciences	47.050		FAIN 1937595	55,448	-
Geosciences	47.050		2022438 (ICER)	25,900	-
Geosciences	47.050		2029747 (AGS)	39,510	-

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Geosciences	47.050		2048628 (AGS)	452,978	-
Geosciences	47.050		2054361 (AGS)	2,516,936	-
Geosciences	47.050		2025764	26,493	-
Geosciences	47.050		2120831 (EAR)	104,058	-
Geosciences	47.050		2129253 (ICER)	8,213	-
Geosciences	47.050		2127430 (ICER)	362,250	-
Geosciences	47.050		2117971	190	-
Geosciences	47.050		2123189 (OCE)	149,156	-
Geosciences	47.050		2127347 (ICER)	43,417	-
Geosciences	47.050		2052584 (OCE)	118,520	-
Geosciences	47.050		2127365-000	43,869	-
Geosciences	47.050		2127172-000	11,813	-
Geosciences	47.050		2126965 (ICER)	419,350	-
Geosciences	47.050		2114864	2,019	-
Geosciences	47.050		2127283-000	193,875	90,558
Geosciences	47.050		2127443-000	45,962	-
Geosciences	47.050		2152252 (EAR)	31,296	-
Geosciences	47.050		2205954 (OCE)	81,406	-
Geosciences	47.050		2218920 (EAR)	34,143	-
Geosciences	47.050		2228064 (RISE)	135,153	-
Geosciences	47.050		FAIN 2220624 MOD 1	136,189	-
Geosciences	47.050		2220627 (RISE)	84,110	-
Geosciences	47.050		2220615 (RISE)	445,545	-
Geosciences	47.050		2153779 (EAR)	69,844	-
Geosciences	47.050		2222592 (OPP)	49,131	-
Geosciences	47.050		2220561 (RISE)	138,700	-
Geosciences	47.050		2305846 (OCE)	19,424	-
Geosciences	47.050		2220222	11,200	-
Geosciences	47.050		2232282 AGS	187,026	-
Geosciences	47.050		2227821	75,839	-
Geosciences	47.050		2242222 (OCE)	71,167	-
Geosciences	47.050		2238368-000	99,606	-
Geosciences	47.050		2308646	111,945	-
Geosciences	47.050		2329980 (AGS)	158,491	-
Geosciences	47.050		FAIN 2318277	39,300	-
Geosciences	47.050		2322806	1,298,500	329,562
Geosciences	47.050		2318383	20,333	-
Geosciences	47.050		FAIN 2318385-000 / UAF S30700	124,441	-
Geosciences	47.050		2318375	1,985,134	356,220
Geosciences	47.050		2318384	237,829	-
Geosciences	47.050		EAR-2342129	98,273	-
Geosciences	47.050		2337313	68,706	-
Geosciences	47.050		2421234	46,714	18,150
Geosciences	47.050		2414427	175,312	-
Geosciences	47.050		FAIN 2434527-000	17,131	-
Geosciences	47.050		2408874	529,081	-
Geosciences	47.050		2430753	63,049	-
Geosciences	47.050		2424219	28,447	-
Geosciences	47.050		2420483	53,834	-
Geosciences	47.050		2336081	27,300	-
Geosciences	47.050		2400362	25,679	-
Geosciences	47.050		2350463	118,719	-
Geosciences	47.050		2421007	9,720,401	-
Geosciences	47.050		2438848-000 - POP START 3/1/25	38,163	-
Geosciences	47.050		2438778	37,947	-
Geosciences	47.050		2421881	556,183	-
Geosciences	47.050		2527517	45,064	31,314
				35,440,862	1,179,865
Computer and Information Science and Engineering	47.070	University of Maryland	NSF00123-01 FDLEQSJ8FF63/2118285	3,065	-
Computer and Information Science and Engineering	47.070		1829281 (CNS)	21,407	-
Computer and Information Science and Engineering	47.070		2104052 (OAC)	69,958	-
Computer and Information Science and Engineering	47.070		2221649 (CNS)	74,896	-
Computer and Information Science and Engineering	47.070		2320196	278,982	-
Computer and Information Science and Engineering	47.070		2324718	134,720	-
Computer and Information Science and Engineering	47.070		AWARD 2024-67022-41558 MOD 2	669,801	426,810
				1,252,829	426,810
Biological Sciences	47.074	University of Colorado, Boulder	1560969 / PO# 1001535133/DBI 2101846	23,445	-
Biological Sciences	47.074	University of Idaho	2131837 (DBI)/AW5809-826665	73,467	-
Biological Sciences	47.074	University of Kentucky	3210003244-25-174 PO7800007850	31,629	-
Biological Sciences	47.074	Woodwell Climate Research Center	LGX377-04	44,512	-
Biological Sciences	47.074		1756191 (IOS)	91,114	-
Biological Sciences	47.074		1853384 MOD 1	191,041	138,878
Biological Sciences	47.074		2011276 (DEB)	17,050	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Biological Sciences	47.074		2025813 (IOS)	14,386	-
Biological Sciences	47.074		2113463 (IOS)	59,309	-
Biological Sciences	47.074		2128242 (IOS)	111,966	-
Biological Sciences	47.074		2133825 (IOS)	18,835	-
Biological Sciences	47.074		2224776	1,272,434	165,558
Biological Sciences	47.074		2312378	165,008	-
Biological Sciences	47.074		DZFJT2KH9C43: 2321306-000	12,220	-
Biological Sciences	47.074		FAIN 2217370-000	84,356	3,501
				2,210,772	307,937
Social, Behavioral, and Economic Sciences	47.075	George Mason University	SUB 24-S28	14,489	-
Social, Behavioral, and Economic Sciences	47.075		2019607 (BCS)	19,237	-
Social, Behavioral, and Economic Sciences	47.075		2022699	66,249	-
Social, Behavioral, and Economic Sciences	47.075		2121904 (BCS)	10,902	-
Social, Behavioral, and Economic Sciences	47.075		2228698	8,708	-
Social, Behavioral, and Economic Sciences	47.075		2437775	79,643	-
				199,228	-
Education and Human Resources	47.076	Auburn University	21-COSAM-200840-UAK-ANC-MOD5/2119902	68	-
Education and Human Resources	47.076	South Dakota State University	3TB188/2209594	26,004	-
Education and Human Resources	47.076	University of New Hampshire	P0082372/2125868	12,805	-
Education and Human Resources	47.076	Washington State University	140262-SPC003497/2115712 (DRL)	7,216	-
Education and Human Resources	47.076		1713155 (DRL)	25,822	-
Education and Human Resources	47.076		1810778 (DRL)	82,796	3,971
Education and Human Resources	47.076		1850561 (DRL)	33,944	-
Education and Human Resources	47.076		2022190 (DGE)	788,074	-
Education and Human Resources	47.076		2030114	22,229	-
Education and Human Resources	47.076		2030174	128,113	-
Education and Human Resources	47.076		2044072 (DUE)	31,707	-
Education and Human Resources	47.076		2050559 (DUE)	27,312	-
Education and Human Resources	47.076		2113265 (HRD)	13,418	-
Education and Human Resources	47.076		2201324 (DRL)	1,326,813	-
Education and Human Resources	47.076		2235201 (DGE)	492,884	-
Education and Human Resources	47.076		2413231	164,564	33,491
Education and Human Resources	47.076		2424998	194,483	-
Education and Human Resources	47.076		AWARD 2044101	56,802	-
Education and Human Resources	47.076		FAIN 1850556	30,986	-
Education and Human Resources	47.076		FAIN 2050440	165,330	-
Education and Human Resources	47.076		FAIN 2308786-002	419,118	-
Education and Human Resources	47.076		FAIN 2435188-000	46,846	-
				4,097,334	37,462
Polar Programs	47.078	Emory University	A1105434 MOD 1/2450309	13,295	-
Polar Programs	47.078	Northern Arizona University	1004919-01/2116862 (OPP)	18,526	-
Polar Programs	47.078	The University of Texas at Austin - Geol.	UTAUS-SUB00001153/2322664	136,952	-
Polar Programs	47.078	University of Missouri	C00080782-1/2327574	8,316	-
Polar Programs	47.078		1724523 (OPP)	806,992	1,369
Polar Programs	47.078		1832238 (OPP)	251,353	-
Polar Programs	47.078		1916575 (OPP)	131,839	-
Polar Programs	47.078		1929566 (OPP)	27,437	-
Polar Programs	47.078		1935816 (OPP)	509,228	8,679
Polar Programs	47.078		1936378 (OPP)	180,791	-
Polar Programs	47.078		1936752 (OPP)	405,711	-
Polar Programs	47.078		1936805 (OPP)	727,354	-
Polar Programs	47.078		1954241 (OPP)	69,021	-
Polar Programs	47.078		2024208 (OPP)	1,444,659	-
Polar Programs	47.078		2026716 (OPP)	15,273	-
Polar Programs	47.078		2029459 (OPP)	197,563	-
Polar Programs	47.078		2032417 (OPP)	32,666	-
Polar Programs	47.078		2040240 (OPP)	127,356	-
Polar Programs	47.078		2040541 (OPP)	624,188	74,945
Polar Programs	47.078		2051846	225,876	-
Polar Programs	47.078		2053084 (OPP)	36,836	-
Polar Programs	47.078		2114051 (OPP)	486,143	-
Polar Programs	47.078		2117052 (OPP)	440,440	-
Polar Programs	47.078		2124824 (OPP)	58,687	-
Polar Programs	47.078		2131691(OPP)	194,773	-
Polar Programs	47.078		2133494-000	95,382	-
Polar Programs	47.078		2133706 (OPP)	185,241	-
Polar Programs	47.078		2134112	67,471	-
Polar Programs	47.078		2134867 (OPP)	21,700	-
Polar Programs	47.078		2143546 (OPP)	104,278	-
Polar Programs	47.078		2143928 (EAR)	1,943	-
Polar Programs	47.078		2148057 (OPP)	16,172	-
Polar Programs	47.078		2203061 (OPP)	50,236	-
Polar Programs	47.078		2206846 (OPP)	18,121	-
Polar Programs	47.078		2210918 (OPP)	1,778	-
Polar Programs	47.078		2219216-000	138,178	-
Polar Programs	47.078		2221133 (OPP)	3,974,068	-
Polar Programs	47.078		2224192 (OPP)	110,708	-
Polar Programs	47.078		2230327 (OPP)	175,288	133,620

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Polar Programs	47.078		2232922 (OPP)	4,929	-
Polar Programs	47.078		2234118	116,300	-
Polar Programs	47.078		2234730	4,995	-
Polar Programs	47.078		2234731 (OPP)	102,366	-
Polar Programs	47.078		2246600	79,156	-
Polar Programs	47.078		2309906	1,026	-
Polar Programs	47.078		2310505	205,831	-
Polar Programs	47.078		2311074	167,255	-
Polar Programs	47.078		2317931	153,518	-
Polar Programs	47.078		2321022-OPP	15,944	-
Polar Programs	47.078		2329997	208,675	-
Polar Programs	47.078		2330923	25,880	-
Polar Programs	47.078		2331667	8,542	-
Polar Programs	47.078		2332346	132,805	-
Polar Programs	47.078		2333382	432	-
Polar Programs	47.078		2336164	193,347	-
Polar Programs	47.078		2338011	12,344	-
Polar Programs	47.078		2349068-001	48,925	-
Polar Programs	47.078		2420059	50,573	-
Polar Programs	47.078		2426735	26,729	-
Polar Programs	47.078		2434689	2,759	-
Polar Programs	47.078		2451864	122,109	-
Polar Programs	47.078		FAIN 2032786-000	244,330	-
Polar Programs	47.078		FAIN 2138993	74,067	-
Polar Programs	47.078		FAIN 2148058-000-MOD1	75,063	-
Polar Programs	47.078		FAIN 2323562-000	2,901	-
Polar Programs	47.078		OPDGI 23-285, 2321314	10,452	-
				14,223,092	218,613
Office of International Science and Engineering	47.079		2330506	6,572	-
Office of International Science and Engineering	47.079		1927553 (OISE)	299,127	23,438
Office of International Science and Engineering	47.079		2246405-000	53,203	-
				358,902	23,438
Integrative Activities	47.083	Boise State University	8220-PO139246/1826801	9,988	-
Integrative Activities	47.083	South Dakota School of Mines & Technology	SDSMT-UAA 21-07-AMD3/2019597	79,753	-
Integrative Activities	47.083	University of Arizona	732019/2242925	115,223	-
Integrative Activities	47.083	University of Montana	2119689-PG22-66463-AMD4 YR4	75,224	-
Integrative Activities	47.083		1757348 (OIA)	1,632,830	-
Integrative Activities	47.083		1920965 (OIA)	31,158	11,620
Integrative Activities	47.083		2132217 (OIA)	11,150	-
Integrative Activities	47.083		2203761-000	140,208	-
Integrative Activities	47.083		2229770 (OIA)	98,104	-
Integrative Activities	47.083		2229772-000	44,449	-
Integrative Activities	47.083		2307774	69,747	-
Integrative Activities	47.083		2316402	164,431	-
Integrative Activities	47.083		2327456	50,072	-
Integrative Activities	47.083		2333423	65,208	-
Integrative Activities	47.083		2343979	33,633	-
Integrative Activities	47.083		2344553 (OIA)	2,240,371	-
Integrative Activities	47.083		2408815	77,651	-
Integrative Activities	47.083		2429305	66,791	-
Integrative Activities	47.083		2429559	80,635	-
Integrative Activities	47.083		2429958	61,413	-
Integrative Activities	47.083		FAIN 2327252-000	59,105	-
				5,207,144	11,620
NSF Technology, Innovation, and Partnerships	47.084	University of California Berkeley	00011955 - PO# BB01939325/	3,161	-
NSF Technology, Innovation, and Partnerships	47.084		2322740	272,456	-
NSF Technology, Innovation, and Partnerships	47.084		2433241-000	39,022	-
				314,639	-
AMISR O&M	47.U01	SRI International	SUB# 35444/AGS-1840962	490,651	-
Precipitating Change With Alaskan and Hawaiian Schools: Bridging Indigenous and Western Science While Modeling Mitigation of Coastal Erosion	47.U02	The Concord Consortium	SUBAWARD 354.21.01 MOD 5/DRL-2101198	143,390	-
AccelNet-Implementation: Crustal Ocean Biosphere Research Accelerator (COBRA)	47.U03	Bigelow Labs	301050B/2114593	35,035	-
Conference: Workshop to Grow Aspiring PIs in the Computer and Information Sciences in Alaska and Neighboring Regions	47.U04		FAIN 2337286-000	72,671	-
RII Track-4:@NASA: Wind-induced noise in the prospective seismic data measured in the Venusian surface environment	47.U05		2327422	75,178	-
Battelle Support of ANSEP 2024-2025	47.U06	Battelle	AWARD 0000897018 MOD 2/1724433	4,866	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
ELOKA Phase V: Collaborative Data Stewardship and Knowledge Mobilization for Arctic Community-Driven Research and Observing	47.U07	University of Colorado, Boulder	PO# 1002091190/OPP 2032423	8,154	-
ANSWERS: Dynamics and Impacts of Electrons and Ions in the Earth's Magnetosphere-Ionosphere System	47.U08	Boston University	SUB# 4500005308/AGS-2438328	8,201	-
Total for Research and Development Cluster				**64,627,359**	**2,205,745**
Total for National Science Foundation				**64,627,359**	**2,205,745**
Small Business Administration					
Small Business Development Centers	59.037			760,295	-
Federal and State Technology Partnership Program	59.058			37,867	-
Congressional Grants	59.059			1,293,498	-
State Trade Expansion	59.061			44,781	-
Total for Small Business Administration				**2,136,441**	**-**
U.S. Department of Veterans Affairs					
Department of Veterans Affairs	14.218			28,686	28,686
Veterans Transportation Project	64.035			220,094	156,015
Veterans Housing Guaranteed and Insured Loans	64.114			93,264,607	-
Department of Veterans Affairs	64.U01		DFCS Number	2,534,598	-
Total for U.S. Department of Veterans Affairs				**96,047,985**	**184,701**
Environmental Protection Agency					
Clean Water State Revolving Fund Cluster					
Capitalization Grants for Clean Water State Revolving Funds	66.458			2,565,716	2,565,716
Total for Clean Water State Revolving Fund Cluster				**2,565,716**	**2,565,716**
Drinking Water State Revolving Fund Cluster					
Capitalization Grants for Drinking Water State Revolving Funds	66.468			13,228,774	6,395,723
Total for Drinking Water State Revolving Fund Cluster				**13,228,774**	**6,395,723**
Research and Development Cluster					
Congressionally Mandated Projects	66.202		84053201	536,550	-
Environmental Justice Collaborative Problem-Solving Cooperative Agreement Program	66.306	Alaska Municipal League (AML)	(FAIN) 02J56201	73,662	-
Regional Wetland Program Development Grants	66.461	Chugach Regional Resources Commission	SUBAWARD 396	53,924	-
Regional Wetland Program Development Grants	66.461		CD01J69401 MOD 1	57,419	-
				111,343	-
Science To Achieve Results (STAR) Research Program	66.509		84047901-0	520,177	121,938
Innovations in sampling, (bio)analytical chemistry, and analytics to characterize disinfectant use tradeoffs in U.S water systems for minimizing exposure to opportunistic pathogens and DBP's	66.U01	University of Minnesota	A010348202/CR-84060501-0	25,762	-
Alaska Hazardous Waste Management Feasibility Study	66.U02		AWARD 84067701-0	139,618	-
Promoting Synergistic Industry Growth and Environmental Protection: A Technical Assistance Initiative for Sustainable Critical Minerals Mining and Environmental Justice	66.U03	University of Missouri	84071101	15,171	-
Total for Research and Development Cluster				**1,422,283**	**121,938**
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034			299,495	-
Diesel Emissions Reduction Act (DERA) State Grants	66.040			622,676	598,834
Climate Pollution Reduction Grants	66.046			579,764	-
Congressionally Mandated Projects	66.202			19,004,649	8,357,858
Water Pollution Control State, Interstate, and Tribal Program Support	66.419			16,231	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
State Public Water System Supervision	66.432			2,461,287	-
State Underground Water Source Protection	66.433			195,981	-
Water Infrastructure Improvements for the Nation Small and Underserved Communities Emerging Contaminants Grant Program	66.442			110,276	-
Voluntary School and Child Care Lead Testing and Reduction Grant Program (SDWA 1464(d))	66.444			6,256	-
Sewer Overflow and Stormwater Reuse Municipal Grant Program	66.447			341,428	326,938
Water Quality Management Planning	66.454			131,720	-
Beach Monitoring and Notification Program Implementation Grants	66.472			169,754	92,594
Performance Partnership Grants	66.605			5,430,217	239,387
Environmental Information Exchange Network Grant Program and Related Assistance	66.608			69,346	-
Consolidated Pesticide Enforcement Cooperative Agreements	66.700			342,594	-
Research, Development, Monitoring, Public Education, Outreach, Training, Demonstrations, and Studies	66.716	eXtension Foundation	PSEFMP-2025-2690	2,447	-
Hazardous Waste Management State Program Support	66.801			115,651	-
Superfund State, Political Subdivision, and Indian Tribe Site-Specific Cooperative Agreements	66.802			126,676	-
Underground Storage Tank (UST) Prevention, Detection and Compliance Program	66.804			283,852	-
Leaking Underground Storage Tank Trust Fund Corrective Action Program	66.805			438,416	-
Superfund State and Indian Tribe Core Program Cooperative Agreements	66.809			144,725	-
State and Tribal Response Program Grants	66.817			1,577,316	-
Solid Waste Infrastructure for Recycling Infrastructure Grants	66.920			239,653	-
Environmental Education Grants	66.951			25,656	4,658
Targeted Airshed Grant Program	66.956			7,840,893	7,618,231
Greenhouse Gas Reduction Fund: Section 134(a)(1) - Zero Emission Technologies Grant Program	66.959			393,103	-
Total for Environmental Protection Agency				**58,186,835**	**26,321,877**
Nuclear Regulatory Commission					
Research and Development Cluster					
Real-Time Earthquake Monitoring and Reporting Supporting Missle Defense Agency Operations at Fort Greely	77.U01	Lawrence Livermore Nat'l Laboratory	B662099	41,380	-
Total for Research and Development Cluster				**41,380**	**-**
Total for Nuclear Regulatory Commission				**41,380**	**-**
U.S. Department of Energy					
Research and Development Cluster					
Office of Science Financial Assistance Program	81.049	Battelle Oak Ridge National Laboratory	4000116073 / PO4000194276/DE-AC05-00OR22725	340,968	-
Office of Science Financial Assistance Program	81.049	Battelle Oak Ridge National Laboratory	CW637004 / PO 4000228156/DE-AC05-00OR22725	221,275	-
Office of Science Financial Assistance Program	81.049	Pacific Northwest National Laboratory PNNL	CONTRACT NO: 522253/DE-AC05-76RL01830	17,067	-
Office of Science Financial Assistance Program	81.049	University of Illinois at Champaign	101305-18115/DE-SC0021094	121,931	-
Office of Science Financial Assistance Program	81.049	Univ. of Illinois at Chicago	20288/DE-SC0025380	1,808	-
Office of Science Financial Assistance Program	81.049		DE-SC0019107	152,967	63,162
Office of Science Financial Assistance Program	81.049		DE-SC0020281	792,287	636,595
Office of Science Financial Assistance Program	81.049		DE-SC0020640	33,173	-
Office of Science Financial Assistance Program	81.049		DE-SC0022122	5,399	-
Office of Science Financial Assistance Program	81.049		DE-SC0025454	19,985	-
Office of Science Financial Assistance Program	81.049		DE-SC0025472	85,352	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Office of Science Financial Assistance Program	81.049		DE-SC0025715	27,129	-
				1,819,341	699,757
Conservation Research and Development	81.086		DE-EE0010625	118,042	52,841
Renewable Energy Research and Development	81.087	Kawerak Inc.	KAWERAK CSA DATED 3/16/23	20,113	-
Renewable Energy Research and Development	81.087	Stanford University	63606422-285652/DE-EE0010724	138,878	-
Renewable Energy Research and Development	81.087	University of Washington	UWSC11792 / BPO # 47431/DE-EE0008955	159,493	-
Renewable Energy Research and Development	81.087		DE-EE0009445	190,988	90,967
Renewable Energy Research and Development	81.087		DE-EE0010442	347,730	29,898
				857,202	120,865
Fossil Energy Research and Development	81.089	University of North Dakota	G-050-96 / FY20-XCL-226/DE-FE0031838	155,824	-
Fossil Energy Research and Development	81.089		DE-FE0032050	440,744	-
Fossil Energy Research and Development	81.089		DE-FE0032453	1,768,070	733,283
Fossil Energy Research and Development	81.089		DE-FE0032471	158,713	-
				2,523,351	733,283
Nuclear Energy Research, Development and Demonstration	81.121		DE-NE0009299	283,514	99,381
Advanced Research Projects Agency - Energy	81.135	Virginia Institue of Marine Science	725963-712683/DE-AR0001830	146,836	-
Advanced Research Projects Agency - Energy	81.135		DE-AR0000911	28,891	32,048
Advanced Research Projects Agency - Energy	81.135		DE-AR0001444	976,586	397,241
Advanced Research Projects Agency - Energy	81.135		DE-AR0001632	318,798	-
Advanced Research Projects Agency - Energy	81.135		DE-AR0001843	583,716	291,163
				2,054,827	720,452
INL Consultation Assistance	81.U01	Idaho National Laboratory	CONTRACT NO. 226920 MOD 9	34,112	-
Classification of Cloud Particle Imagery and Thermodynamics (COCPIT): Development of a New Tool for Classification, Environmental Identification, and Exploration of Cloud Particle Images Captured During DOE Field Campaigns	81.U02	State University of New York	2-89114/DE-SC0021033	7,243	-
Pilot Heavy-Duty Electric Vehicle (EV) Demonstration for Municipal Solid Waste Collection	81.U03	Municipality of Anchorage	DE-EE0009219/PO# 2021001664	13,548	-
Implement, Run, and Evaluate a Marine Biogeochemistry capability in an Artic-focused configuration of the Energy Exascale Earth System Model (E3SM-Artic) Research and Development Services	81.U04	Los Alamos National Laboratory	629033 / EP124510 / EP199963/89233218CNA000001	70,527	-
DOE-ARM Lead Mentor Arctic Precipitation	81.U05	Argonne National Laboratory	3F-60226/DE-AC02-06CH11357	237,643	-
ARM Lead Mentor 2020	81.U06	Argonne National Laboratory	3F-60225/DE-AC02-06CH11357	173,314	-
Interdisciplinary Research for Arctic Coastal Environments (InteRFACE) - Year 5	81.U07	Los Alamos National Laboratory	C3952 / 626546 /DE-AC52-06NA25396	699,881	-
Cook Inlet Tidal Survey at Hilcorp Platforms	81.U08	Pacific Ocean Energy Trust	AGREEMENT DATED 06/24/2024/DE-EE0008955	230,923	-
River Resource and Siting Assessment for McGrath, Alaska	81.U09	Pacific Ocean Energy Trust	AGREEMENT DATED 07/18/24/UAF_OpenWater_McGrath	184,368	-
Bi-Partisan Infrastructure Law (BIL) DOE Funding for Activities at the Pacific Marine Energy Center	81.U10	Oregon State University	G0222E-B/DE-EE0011381	394,284	-
Real-Time Earthquake Monitoring and Reporting Supporting Missile Defense Agency Operations at Fort Greely, Alaska	81.U11	Lawrence Livermore Nat'l Laboratory	B668380/DE-AC52-07NA27344	48,082	-
Data-driven Approach to Advance Postfire Hydrology and Tools for Water Security and Disaster Mitigation	81.U12	Los Alamos National Laboratory	C5644 (BA588340) (CW91381)/DE-AC52-06NA25396	13,024	-
Remote detection and characterization of nuclear proliferation activities using infrasound	81.U13	Georgia Institute of Technology	AWD-007026-G10/DE-NA0004196	18,501	-
Total for Research and Development Cluster				**9,781,727**	**2,426,579**
Services for Trafficking Victims	16.320			221,417	209,621
State Energy Program	81.041			1,759,704	-
Weatherization Assistance for Low-Income Persons	81.042			3,978,580	3,836,498

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Fossil Energy Research and Development	81.089			4,228,529	-
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	81.117	Washington State University	14449 SPC006557 / WSU001285	34,298	-
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	81.117			195,316	50,000
				229,614	50,000
Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128			122,677	115,164
Long-Term Surveillance and Maintenance	81.136			163,990	-
Grid Infrastructure Deployment and Resilience	81.254			615,255	-
Total for U.S. Department of Energy				**21,101,493**	**6,637,862**
U.S. Department of Education					
Research and Development Cluster					
Education Innovation and Research (formerly Investing in Innovation (i3) Fund)	84.411		S411A230004	1,096,817	-
Education Innovation and Research (formerly Investing in Innovation (i3) Fund)	84.411		S411B200007	1,755,011	-
				2,851,828	-
Total for Research and Development Cluster				**2,851,828**	**-**
Special Education Cluster (IDEA)					
Special Education Grants to States	84.027		84.027A	51,631,535	47,782,338
Special Education Preschool Grants	84.173		84.173A	1,568,559	1,492,332
Special Education Grants to States	84.027			136,431	-
Total for Special Education Cluster (IDEA)				**53,336,525**	**49,274,670**
Student Financial Assistance Programs Cluster					
Federal Supplemental Educational Opportunity Grants	84.007			718,381	-
Federal Work-Study Program	84.033			496,834	-
Federal Pell Grant Program	84.063			23,699,044	-
Federal Direct Student Loans	84.268			25,522,510	-
Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379			23,575	-
Total for Student Financial Assistance Programs Cluster				**50,460,344**	**-**
TRIO Cluster					
TRIO Student Support Services	84.042			923,245	-
TRIO Talent Search	84.044			329,404	-
TRIO Upward Bound	84.047			1,957,557	-
TRIO McNair Post-Baccalaureate Achievement	84.217			228,467	-
Total for TRIO Cluster				**3,438,673**	**-**
Adult Education - Basic Grants to States	84.002			2,139,691	802,645
Title I Grants to Local Educational Agencies	84.010			59,010,822	57,836,275
Migrant Education State Grant Program	84.011			24,189,034	23,363,692
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013			594,497	590,944
Higher Education Institutional Aid	84.031			5,277,513	-
Federal Family Education Loan (FFEL) Program	84.032L			15,041,542	-
Impact Aid	84.041			35,385,921	-
Career and Technical Education -- Basic Grants to States	84.048			6,488,714	5,352,563
Indian Education Grants to Local Educational Agencies	84.060			110,240	-
Fund for the Improvement of Postsecondary Education	84.116			234,596	-
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126			11,641,912	-
Migrant Education High School Equivalency Program	84.141			200,905	-
Migrant Education College Assistance Migrant Program	84.149			421,727	-
Rehabilitation Services Client Assistance Program	84.161			40,714	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Rehabilitation Services Independent Living Services for Older Individuals Who are Blind	84.177			240,279	233,768
COVID-19 Special Education-Grants for Infants and Families	84.181			20,567	-
Special Education-Grants for Infants and Families	84.181			2,551,728	-
				2,572,295	-
School Safely National Activities	84.184			326,088	-
Education for Homeless Children and Youth	84.196			396,561	352,110
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215			144,602	-
Twenty-First Century Community Learning Centers	84.287			5,934,244	5,710,372
Special Education - State Personnel Development	84.323			397,550	68,298
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325			241,494	-
Alaska Native Educational Programs	84.356	Sealaska Heritage Institute	305-18-1923	75	-
Alaska Native Educational Programs	84.356	Sealaska Heritage Institute	315B-24-3382	203,373	-
				203,448	-
English Language Acquisition State Grants	84.365			2,302,517	1,676,867
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367			11,574,260	11,236,722
Grants for State Assessments and Related Activities	84.369			3,231,995	-
Comprehensive Literacy Development	84.371			4,724,092	4,498,008
Indian Education National Activities (State Tribal Education Partnership (STEP) and Native American Language (NAL)	84.415	University of Hawaii, HILO	MA1990	109,426	-
Disability Innovation Fund (DIF)	84.421			1,610,972	1,164,392
Student Support and Academic Enrichment Program	84.424		84.424A	7,396,458	7,152,899
Student Support and Academic Enrichment Program	84.424		84.424C	318,268	219,334
Student Support and Academic Enrichment Program	84.424		84.424F	1,410,553	1,403,330
				9,125,279	8,775,563
COVID-19 Education Stabilization Fund	84.425		COVID-19, 84.425C	(18,741)	(18,741)
COVID-19 Education Stabilization Fund	84.425		COVID-19, 84.425U	14,568,359	7,210,403
COVID-19 Education Stabilization Fund	84.425		COVID-19, 84.425V	1,177,615	512,224
COVID-19 Education Stabilization Fund	84.425		COVID-19, 84.425W	278,037	163,497
				16,005,270	7,867,383
Box of Treasures: Deepening the Connections	84.U01	Sealaska Heritage Institute	840-21-2480	83,512	-
IEA Indigenizing Education for Alaska	84.U02	Sealaska Heritage Institute	305-24-3249	163,924	-
Total for U.S. Department of Education				**330,253,006**	**178,804,272**
Consumer Product Safety Commission					
Nicholas and Zachary Burt Memorial Carbon Monoxide Poisoning Prevention Grants	87.003			56,306	-
Total for Consumer Product Safety Commission				**56,306**	**-**
National Archives and Records Administration					
National Historical Publications and Records Grants	89.003	Alaska Leaders Archive	ALA-001-2024-NHPRC	89,479	-
National Historical Publications and Records Grants	89.003			156,246	-
				245,725	-
Alaska Leaders Archive	89.000	Alaska Community Foundation	SUBAWARD ED-104674-23	3,341,507	-
Total for National Archives and Records Administration				**3,587,232**	**-**
Denali Commission					
Denali Commission Program	90.100			8,454,870	6,019,914
Total for Denali Commission				**8,454,870**	**6,019,914**
Election Assistance Commission					
Help America Vote Act Requirements Payments	90.401			69,744	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
2018 HAVA Election Security Grants	90.404			853,937	-
Total for Election Assistance Commission				**923,681**	**-**
U.S. Department of Health and Human Services					
Aging Cluster					
COVID - 19 Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044			229,050	229,050
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044			1,974,202	1,701,301
				2,203,252	1,930,351
COVID-19 Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045			19,870	19,870
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045			3,803,372	3,268,559
				3,823,242	3,288,429
Nutrition Services Incentive Program	93.053			416,468	416,470
Total for Aging Cluster				**6,442,962**	**5,635,250**
477 Cluster					
Temporary Assistance for Needy Families	93.558	Assoc Village Council Presidents	2021-01-TAN-02	178,729	-
Community Services Block Grant	93.569			2,049,910	1,929,610
Total for 477 Cluster				**2,228,639**	**1,929,610**
Child Care and Development Fund (CCDF) Cluster					
COVID-19 Child Care and Development Block Grant	93.575			3,590,917	-
Child Care and Development Block Grant	93.575			15,845,688	5,118,500
				19,436,605	5,118,500
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596			9,915,334	1,602,580
Total for Child Care and Development Fund (CCDF) Cluster				**29,351,939**	**6,721,080**
Head Start Cluster					
Head Start	93.600			120,619	-
Total for Head Start Cluster				**120,619**	**-**
Medicaid Cluster					
State Medicaid Fraud Control Units	93.775			1,920,867	-
State Survey and Certification of Health Care Providers and Suppliers (Title XVIII) Medicare	93.777			768,552	-
Medical Assistance Program	93.778			2,440,724,689	-
Total for Medicaid Cluster				**2,443,414,108**	**-**
Research and Development Cluster					
Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	93.048		90OIRC0002-02-01	301,784	72,384
Environmental Health	93.113	Alaska Community Action on Toxics	2R01-09-UAF/5R01ES019620	23,262	-
Environmental Health	93.113	Sitka Tribe of Alaska (IRA)	710-412-00/1P01ES035551-01	131,138	-
Environmental Health	93.113	University of California	15202SC/R01ES029165-06	51,735	-
				206,135	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	Southcentral Foundation	2023-278/R01CE003460-01	88,168	-
Mental Health Research Grants	93.242	University of Michigan	SUBK00011482/PO # 3005729498/ 7-R01-MH112458-03	56,766	-
Mental Health Research Grants	93.242		R03MH135358	83,936	-
Mental Health Research Grants	93.242		U19MH113138	489,848	100,788
				630,550	100,788
Alcohol Research Programs	93.273		R01AA023754	4,539	-
Drug Abuse and Addiction Research Programs	93.279	Mayo Clinic	UNI-297565-02-P001187094 AMD4	17,458	-
Drug Abuse and Addiction Research Programs	93.279	Montana State University	G222-22-W9024 AMD5/R0DA053791	64,838	-
Drug Abuse and Addiction Research Programs	93.279	University of Michigan	SUBK00019850 | PO3008172751/R01MH136768	31,931	-
				114,227	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Minority Health and Health Disparities Research	93.307	Oregon Health & Science University	1017395_UAF/1R01MD014618-01A1	43,326	-
Minority Health and Health Disparities Research	93.307	University of California Los Angeles	1920GZA061 AMD6-YR5 NCE/R01MD012755	2,177	-
Minority Health and Health Disparities Research	93.307		1K01MD016923-01	139,948	-
				185,451	-
Trans-NIH Research Support	93.310	Portland State University (PSU)	100121 MOD6 YR10-YR11/2RL5GM118963-06	52,899	-
Trans-NIH Research Support	93.310	University of Kentucky	3200004998-23-267-PO7800007041	19,755	-
Trans-NIH Research Support	93.310	Yukon Kuskokwim Health Corporation	FAIN OT2OD035835/1OT2OD035835	54,512	-
Trans-NIH Research Support	93.310		RL5GM118990	351,986	74,451
Trans-NIH Research Support	93.310		TL4GM118992	175,103	-
Trans-NIH Research Support	93.310		UL1GM118991	815,973	-
				1,470,228	74,451
National Center for Advancing Translational Sciences	93.350	University of Washington	UWSC15238-PO0100096336 AMD1	25,210	-
Research Infrastructure Programs	93.351		R24OD035499	345,000	-
Nursing Research	93.361	Southcentral Foundation	2023-276/1R01NR020491	68,470	-
Cancer Cause and Prevention Research	93.393	Arizona State University	ASUB00001195/2U01CA197902-06	136,353	-
Cancer Cause and Prevention Research	93.393	Fred Hutchinson Cancer Research Center	1155985/5R01CA119171-17	7,484	-
				143,837	-
Cancer Treatment Research	93.395	University of Virginia	GR102059.SUB00000768/P01CA171983	17,470	-
Cancer Treatment Research	93.395		2R15CA227740-02	149,279	-
Cancer Treatment Research	93.395		3R15CA227740-01S1 DEOBLIGATION	5	-
				166,754	-
Congressional Directives	93.493		1 CE1HS54276-01-04	1,937,791	-
Congressional Directives	93.493		6 CE1HS54389-01-01	43,342	-
Congressional Directives	93.493		CE146625	1,516,146	-
Congressional Directives	93.493		CE1HS52775ΓÇÉ01ΓÇÉ03	1,857,555	-
				5,354,834	-
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		90DDTI0047-01-00	166,490	-
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		90DDUC0057-04-00 YR5	2,309	-
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		90DDUC0149-01-01 YR2 ALF	627,922	-
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		90UCPH0029-01-00	21,797	-
				818,518	-
Cardiovascular Diseases Research	93.837	Temple University	272912	21,882	-
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	93.840	University of Arizona	783898-YR1	29,704	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	University of Kentucky	MOD4-PO7800006767/1R34DK132548-01	296	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		2R15DK114747-02	129,184	-
				129,480	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		1R21NS130270-01	205,398	-
Allergy and Infectious Diseases Research	93.855	Southcentral Foundation	2024-767 /1R01AI170946	24,502	-
Biomedical Research and Research Training	93.859	Alaska Native Tribal Health Consortium	1S06GM146094-01/23-U-405972 MOD 3	11,237	-
Biomedical Research and Research Training	93.859	Northwest Indian College	S06GM123552/NWIC-SA24226-UAF	3,711	-
Biomedical Research and Research Training	93.859	Northwest Indian College	1S06GM142130-01/NWIC-24230SA-UAF	105,987	-
Biomedical Research and Research Training	93.859	Southcentral Foundation	5S06GM142122-03/2023-447	509	-
Biomedical Research and Research Training	93.859	Southcentral Foundation	5S06GM142122-04/2024-803	26,629	-
Biomedical Research and Research Training	93.859	University of Nevada, Las Vegas	5U54GM104944-10:GR18323-MOD4/GR18323-AMD6	72,184	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Biomedical Research and Research Training	93.859	University of Nevada, Las Vegas	5U54GM104944-10/GR18324	11,008	-
Biomedical Research and Research Training	93.859	University of Wisconsin Oshkosh	2R15GM124586-02/FSA.23.003 OSH0009961	79,213	-
Biomedical Research and Research Training	93.859		P20GM130443	1,139,266	2,284
Biomedical Research and Research Training	93.859		P20GM103395 ***YR 22 PASAA***	4,402,998	94,177
Biomedical Research and Research Training	93.859		T34GM141009	378,704	-
Biomedical Research and Research Training	93.859		R25GM129838	124,360	41,115
Biomedical Research and Research Training	93.859		1T34GM149449-01	253,229	-
Biomedical Research and Research Training	93.859		R16GM150455	154,850	10,669
Biomedical Research and Research Training	93.859		R25GM154362	197,710	36,111
Biomedical Research and Research Training	93.859		R25GM155489	247,000	-
				7,208,595	184,356
Child Health and Human Development Extramural Research	93.865	Merrimack College	2211102 AMD6-YR3/1R01HD107492-01	55,928	-
Aging Research	93.866	University of Maryland	KR 22105 KB7560 PO-1000022620	2,354	-
Aging Research	93.866		1R15AG072369-01A1	38,122	-
Aging Research	93.866		R03AG081983	40,014	-
Aging Research	93.866		R13AG085950	73,217	-
				153,707	-
Demonstration Projects for Indian Health	93.933	University of Washington	UWSC15961/PO-0100133722/75H7042D000024	41,939	-
Scammon Bay Native Connections	93.U01	Native Village of Scammon Bay	NVSCB-001	93,058	-
Assessing the Role of Culture in Reducing Recidivism among Alaska Native and American Indian Women	93.U02	University of Michigan	SUBK00011394 MOD5 PO3006109605/1R21DA050518-01	2,926	-
CEIRR Data Management and Study Integration (DMSI)	93.U03	Mount Sinai School of Medicine	OPT4: IF300302118-940002 AMD4/75N93021C00014	19,237	-
Ketchikan Gateway Borough School District AWARE	93.U04	Ketchikan Gateway Borough School District	AWD DTD 05/30/23	6,579	-
AI-based Investigation of Climate Change's Impact on Rural Health of Alaska: A Pilot Study with Algal Blooms' impact on Paralytic Shellfish Poisoning	93.U05	University of North Texas	RF00280-SUB00285 / HS00006697/3OT2OD032581-01S1	141,897	-
Alaska Community Engagement Alliance (AK CEAL)	93.U06	Westat, Inc	6922-07-AIAN-NHPI-S002/OT2HL158287	1,019,544	121,207
Climate Change Impacts on Healthy Aging	93.U07	University of Washington	UWSC15040/PO-0100076665/R49CE003087	62,607	-
Promoting Community Wellbeing Through Indigenous Science and Healing (PC-WISH)	93.U08	Washington State University	145451 WSU001376 / SPC007052/1OT2DA061134-01	109,639	-
Non-invasive brain drug delivery platform for targeted cargo transport	93.U09	New Mexico Start-Up	10129***BBO/PP*** RFA-GM-22-001 | GRANT 1 UT2 GM148080	403	-
Accelerating AMR Surveillance: Optimizing a Portable On-Site Toolbox for Broad Detection of Antimicrobial Resistance Genes	93.U10	New Mexico Start-Up	10128***BBO/PP***/RFA-GM-22-001 | GRANT 1 UT2 GM148080	4,417	-
Total for Research and Development Cluster				**19,255,147**	**553,186**
National Organizations of State and Local Officials	93.011			81,763	-
Special Programs for the Aging, Title VII, Chapter 3, Programs for Prevention of Elder Abuse, Neglect, and Exploitation	93.041			27,285	-
Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals	93.042			133,210	-
COVID-19 Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043			14,911	14,911
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043			115,316	115,317
				130,227	130,228

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	93.048			293,918	-
COVID-19 National Family Caregiver Support, Title III, Part E	93.052			27,353	27,353
National Family Caregiver Support, Title III, Part E	93.052			787,648	787,649
				815,001	815,002
Public Health Emergency Preparedness	93.069			5,594,655	847,711
Medicare Enrollment Assistance Program	93.071			96,085	-
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073			332,996	57,937
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079			99,128	-
Advancing System Improvements for Key Issues in Women's Health	93.088			162,610	-
Guardianship Assistance	93.090			2,660,440	-
Affordable Care Act (ACA) Personal Responsibility Education Program	93.092			260,979	-
Food and Drug Administration Research	93.103			1,390,456	-
Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	93.104			3,217,966	2,720,680
Area Health Education Centers	93.107			811,517	528,806
Maternal and Child Health Federal Consolidated Programs	93.110	ZERO TO THREE: National Center for Infants, Toddlers and Families	5-U2DMC32394-05-00	22,609	-
Maternal and Child Health Federal Consolidated Programs	93.110			1,301,337	-
				1,323,946	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116			819,986	-
Emergency Medical Services for Children	93.127			223,450	-
Cooperative Agreements to States/Territories for the Coordination and Development of Primary Care Offices	93.130			232,455	-
Injury Prevention and Control Research and State and Community Based Programs	93.136			3,536,478	-
Community Programs to Improve Minority Health Grant Program	93.137	Oklahoma State University	A24-0017-S007	181,957	34,688
Projects for Assistance in Transition from Homelessness (PATH)	93.150			176,471	173,769
Grants to States for Loan Repayment	93.165			906,840	-
Childhood Lead Poisoning Prevention Projects, State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	93.197			304,902	-
Tribal Self-Governance Program: IHS Compacts/Funding Agreements	93.210			10,080,673	-
Family Planning Services	93.217			426,105	205,500
Traumatic Brain Injury State Demonstration Grant Program	93.234			217,018	-
Grants to State to Support Oral Health Workforce Activities	93.236			385,868	-
State Capacity Building	93.240			418,193	-
State Rural Hospital Flexibility Program	93.241			736,783	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243			4,810,670	1,561,585
Early Hearing Detection and Intervention	93.251	Colorado State University	G-45797-01	237,430	35,000
COVID-19 Immunization Cooperative Agreements	93.268			8,545,781	-
Immunization Cooperative Agreements	93.268			17,651,737	-
				26,197,518	-
Viral Hepatitis Prevention and Control	93.270			425,820	-
Small Rural Hospital Improvement Grant Program	93.301			190,765	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Early Hearing Detection and Intervention Information System (EHDI-IS) Surveillance Program	93.314			153,639	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323			4,935,746	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323			2,126,705	-
				7,062,451	-
COVID-19 State Health Insurance Assistance Program	93.324			4,232	-
State Health Insurance Assistance Program	93.324			208,030	-
				212,262	-
The Healthy Brain Initiative: Technical Assistance to Implement Public Health Actions related to Cognitive Health, Cognitive Impairment, and Caregiving at the State and Local Levels	93.334			549,092	-
Behavioral Risk Factor Surveillance System	93.336			466,892	-
COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354			394,408	-
ACL Independent Living State Grants	93.369			301,797	301,798
National and State Tobacco Control program	93.387			1,185,641	-
COVID-19 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391			5,416,156	56,720
The State Flexibility to Stabilize the Market Grant Program	93.413			58,333	-
1332 State Innovation Waivers	93.423			189,855,281	189,855,281
Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke	93.426			1,046,306	-
Every Student Succeeds Act/Preschool Development Grants	93.434			7,763,335	6,406,629
State Physical Activity and Nutrition (SPAN)	93.439			870,489	-
ACL Assistive Technology	93.464			477,852	472,693
Congressional Directives	93.493			2,122,745	-
Community Health Workers for Public Health Response and Resilient	93.495			436,104	434,706
MaryLee Allen Promoting Safe and Stable Families Program	93.556			1,047,402	-
Temporary Assistance for Needy Families	93.558			31,034,405	1,168,036
Child Support Enforcement	93.563			19,412,367	-
Low-Income Home Energy Assistance	93.568			11,212,246	1,684,800
State Court Improvement Program	93.586			309,555	-
Community-Based Child Abuse Prevention Grants	93.590			616,866	99,296
Grants to States for Access and Visitation Programs	93.597			133,018	-
Chafee Education and Training Vouchers Program (ETV)	93.599			268,391	-
COVID-19 Developmental Disabilities Basic Support and Advocacy Grants	93.630			56,744	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630			454,778	-
				511,522	-
Developmental Disabilities Projects of National Significance	93.631			173,226	-
Children's Justice Grants to States	93.643			100,895	15,000
Foster Care Title IV-E	93.658			22,578,075	-
Adoption Assistance	93.659			32,353,171	-
Social Services Block Grant	93.667			5,977,751	1,059,329
Child Abuse and Neglect State Grants	93.669			134,694	-
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671			1,136,407	1,012,189

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674			769,940	160,000
Section 206 Consolidated Appropriations Act, 2024: State Planning Grants to Promote Continuity of Care for Medicaid & CHIP Beneficiaries	93.694			7,336	-
Mental and Behavioral Health Education and Training Grants	93.732			742,826	-
COVID-19 Elder Abuse Prevention Interventions Program	93.747			435,744	-
Elder Abuse Prevention Interventions Program	93.747			26,529	-
				462,273	-
Children's Health Insurance Program	93.767			25,679,931	-
State Grants for the Implementation, Enhancement, and Expansion of Medicaid and CHIP School-Based Services	93.771			173,381	-
Medicare Hospital Insurance	93.773			1,662,045	-
Opioid STR	93.788			4,078,323	1,504,404
Section 223 Demonstration Programs to Improve Community Mental Health Services	93.829			207,967	-
COVID-19 Maternal, Infant and Early Childhood Home Visiting Grant	93.870			23,569	-
Maternal, Infant and Early Childhood Home Visiting Grant	93.870			1,762,525	-
				1,786,094	-
Medical Library Assistance	93.879	University of Washington	UWSC12790-AMD4YR4-PO0100107162	19,022	-
National Bioterrorism Hospital Preparedness Program	93.889			1,146,953	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898			2,539,386	-
Grants to States for Operation of Offices of Rural Health	93.913			212,918	-
HIV Care Formula Grants	93.917			1,722,588	915,874
HIV Prevention Activities Health Department Based	93.940			1,040,988	498,791
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946			906,428	-
COVID-19 Block Grants for Community Mental Health Services	93.958			462,404	75,000
Block Grants for Community Mental Health Services	93.958			2,575,884	2,318,435
				3,038,288	2,393,435
COVID-19 Block Grants for Prevention and Treatment of Substance Abuse	93.959			1,908,527	1,025,584
Block Grants for Prevention and Treatment of Substance Abuse	93.959			7,729,234	7,171,042
				9,637,761	8,196,626
CDC's Collaboration with Academia to Strengthen Public Health	93.967			2,211,755	-
Health Professions Recruitment Program for Indians	93.970			378,063	-
COVID-19 Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977			109,512	-
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977			1,103,140	-
				1,212,652	-
Improving Student Health and Academic Achievement through Nutrition, Physical Activity and the Management of Chronic Conditions in Schools	93.981			397,753	-
Cooperative Agreements for State-Based Diabetes Control Programs and Evaluation of Surveillance Systems	93.988			1,067,517	-
Preventive Health and Health Services Block Grant	93.991			572,952	-
Maternal and Child Health Services Block Grant to the States	93.994			1,035,899	21,000
FDA Food Inspections	93.U11		DEC Number	531,886	-
Total for U.S. Department of Health and Human Services				**2,977,370,677**	**238,206,639**
Corporation for National and Community Service					
State Commissions	94.003			322,761	26,536
AmeriCorps	94.006			1,355,101	1,104,908

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
Commission Investment Fund	94.008			188,893	-
Total for Corporation for National and Community Service				**1,866,755**	**1,131,444**
Executive Office of the President					
High Intensity Drug Trafficking Areas Program	95.001			2,557,203	-
Total for Executive Office of the President				**2,557,203**	**-**
Social Security Administration					
Disability Insurance/SSI Cluster					
Social Security Disability Insurance	96.001			5,458,513	-
Supplemental Security Income	96.006			989,315	-
Total for Disability Insurance/SSI Cluster				**6,447,828**	**-**
Social Security - Work Incentives Planning and Assistance Program	96.008			109,061	-
Total for Social Security Administration				**6,556,889**	**-**
U.S. Department of Homeland Security					
Research and Development Cluster					
Cooperating Technical Partners	97.045		EMS-2024-CA-05005	51,573	-
Centers for Homeland Security	97.061		24STADA00002-01-03	4,516,512	1,269,831
USCG Sector Anchorage Unmanned Aircraft Systems and Spill Response Program Development.	97.U01		70Z03523PKETC0077 *FFP*	12,507	-
USCG Sector Western Alaska and US Arctic Support	97.U02		70Z03524PKETC0078 MOD 1	65,539	-
FY24 Snow and climate simulations in Southcentral Alaska	97.U03		GAE 250002719	45,984	-
ADAC Foresight in the Arctic	97.U04		70RSAT24FR0000108 MOD 1	171,595	-
USCGA Travel-ASIP Fellowship FY25	97.U05		70Z03925PCGA00051	1,498	-
Total for Research and Development Cluster				**4,865,208**	**1,269,831**
Non-Profit Security Program	97.008			680,631	568,965
Boating Safety Financial Assistance	97.012			614,722	-
Community Assistance Program State Support Services Element (CAP-SSSE)	97.023			90,733	8,918
COVID-19 Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036			300,670,119	3,089,072
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036			28,813,334	24,197,776
				329,483,453	27,286,848
Hazard Mitigation Grant	97.039			59,466	46,241
Hazard Mitigation Grant	97.039			1,018,934	1,425,363
				1,078,400	1,471,604
National Dam Safety Program	97.041			90,253	-
Emergency Management Performance Grants	97.042			2,680,645	710,733
State Fire Training Systems Grants	97.043			4,000	-
Assistance to Firefighters Grant	97.044			72,818	-
Cooperating Technical Partners	97.045			465,899	-
Fire Management Assistance Grant	97.046			15,833,176	-
Pre-Disaster Mitigation	97.047			204,518	56,338
Emergency Operations Center	97.052			29,642	26,098
Scientific Leadership Awards	97.062			262,320	-
Homeland Security Grant Program	97.067			4,849,758	2,716,321
Earthquake Consortium	97.082			18,190	-
State and Local Cybersecurity Grant Program Tribal Cybersecurity Grant Program	97.137			372,690	236,810
FEMA for 2018 Earthquake UAF MEF Earthquake Repairs	97.U06		590503	64,221	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By Federal Agency

Federal Program Title	Assistance Listing Number	Name of Pass-Through Organization	Grant or Other Identifying Number	Federal Expenditures	Passed through to Subrecipients
FEMA for UAF MATSU Windstorm Repairs	97.U07		590457	200,061	-
Miscellaneous Homeland Security - M/V Selendang Oil Spill Response	97.U08		2018-01 / COOP 05-084	774	-
FEMA Fire Receivable	97.U09		301904	8,861	-
U.S. Coast Guard Oversight - Juneau/Kodiak	97.U10		DEC number	185,806	-
Total for U.S. Department of Homeland Security				**362,156,779**	**34,352,466**
State Justice Institute					
Strategic Initiative Grant	99.U01		SJI-24T008	24,709	24,709
Strategic Initiative Grant	99.U02		SJI-24T038	28,314	28,314
Total for State Justice Institute				**53,023**	**53,023**
Total Expenditures of Federal Awards				**5,912,468,018**	**697,475,264**
Total Research and Development				**207,072,643**	**14,019,272**
Total ALN 11.307 Economic Adjustment Assistance				**10,772,542**	**248,960**

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STATE OF ALASKA

Notes to the Schedule of Expenditures of Federal Awards

For the Fiscal Year Ended June 30, 2025

Note 1: Purpose of the Schedule

Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance) requires a schedule of expenditures of federal awards showing total federal financial assistance for the period covered in the financial statements. Each federal financial assistance program must be identified by its Assistance Listing Number (ALN) title and number. When ALN information is not available, another federal identifying number must be used.

Note 2: Significant Accounting Policies and Indirect Cost Rate

The State of Alaska used the accrual basis of accounting to prepare this Schedule. The State of Alaska has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3: Cluster Programs

The OMB Compliance Supplement identifies programs to be considered clusters of programs for auditing purposes. These clusters consist of related programs that share common compliance requirements.

Note 4: Federal Pass-Through Funds

Federal financial assistance passed through from another State of Alaska agency.

Note 5: Economic Adjustment Assistance Revolving Loan Fund

The U.S. Department of Commerce funds the Economic Adjustment Assistance Revolving Loan Fund (RLF) for the Department of Commerce, Community, and Economic Development. The RLF is used for business lending in Alaska. The federal share of the RLF as of June 30, 2025, totals $4,333,386 and is comprised of the following balances: $4,033,550 in loans outstanding, $299,622 in cash and investments, $214 in administrative expenses, and $0 in loans written off during FY 2025. The new loans were disbursed in FY 2025 and current year administrative expenses total $720,000. (ALN 11.307)

Note 6: WIC Rebates

During FY2025, the Department of Health (DOH) earned cash rebates of $1,716,727 from infant formula manufacturers on sales of formula to participants in the WIC Program. Rebate contracts

with infant formula manufacturers are authorized by 7 CFR 246.16(a) as a cost containment measure. Rebates represent a reduction of expenditures previously incurred for WIC food benefit costs. Applying the rebates received to such costs enables DHSS to extend program benefits to approximately 1,647 more persons than could have been served this fiscal year in the absence of the rebate contract. The number of additional persons provided benefits was determined by dividing the total amount of program benefits by the total annual case load to determine average individual benefits. Total rebate dollars were then divided by the average benefit, determining the increased food instruments issued. This result is divided by 12 months. (ALN 10.557)

The U.S. Department of Agriculture requires a cash basis approach for reporting WIC rebates on the 798 reports; however, food benefits continue to be reported on the accrual basis. Based on the FY2025 WIC 798 report, the infant formula rebates were $1,716,727 resulting in additional clients served totaling 1,647. All other reporting requirements for the WIC 798 are the same.

Note 7: Unemployment Insurance

Federal participation in FY2025 Unemployment Insurance benefits was $563,341. UI benefits paid by the State during FY2025 was $71,380,562. Federal participation for program administration was $23,681,885 of which $1,162,781 was funded by the Federal Cares Act. (ALN 17.225)

Note 8: Federal Surplus Property Program

All assistance provided to the Federal Surplus Property Program is in the form of donations of excess property to the Department of Administration, Office of Procurement and Property Management. In FY2025 the State processed federal property valued at $124,942,758.00 donors acquisition cost. For Uniform Guidance purposes, the donated property is valued at 23.34% of donors cost for 07/01/24-06/30/25. This is the expenditure amount shown on the schedule as $29,161,640.00. The ending inventory at June 30, 2025, carried at the donors' acquisition cost was $3,301,896.00 (ALN 39.003).

Note 9: Federal Family Education Loan Program (FFELP)

FFELP loans are governed by the Higher Education Act (Act). The Act provides for federal: (a) insurance or reinsurance of eligible loans, (b) interest subsidy payment to eligible lenders with respect to certain subsidized loans (Stafford and Consolidation), and (c) special allowance payments (net of excess interest) paid by the Secretary of the U.S. Department of Education to holders of eligible loans. FFELP loan guarantees outstanding at year end was $12,863,826. Claim payments in the amount of $894,574 were received during the fiscal year. (ALN 84.032L)

Note 10: Petroleum Violation Escrow

Petroleum Violation Escrow - Department of Energy (DOE) programs have been traditionally funded in part by Petroleum Violation Escrow (PVE) funds. These expenditures are not included in the schedule of expenditures of federal awards. PVE funds represent the State of Alaska's share of settlement proceeds in various lawsuits between the Federal Government and oil producers. During the year ended June 30, 2025, no amounts were expended by the Corporation in support of DOE programs. (ALN 81.041)

Note 11: Federal Direct Student Loans

The University of Alaska is responsible for the performance of certain administrative duties with respect to the Federal Direct Student Loan Program. Amounts relating to this program are not included in the University's basic financial statements. Loans distributed to students of the University under this program (ALN 84.268) during the year ended June 30, 2025, are summarized as follows:

$ 7,937,065	Direct Subsidized Loan
$15,355,966	Direct Unsubsidized Loan
$ 2,174,300	Direct PLUS Loan
$25,467,331	Total for Federal Direct Student Loans

Note 12: Prior Period Expenditures for ALN 97.036

During the current reporting period, the Department of Military and Veteran Affairs (DMVA) identified $296,963,456 federal expenditures reported under Assistance Listing Number (ALN) 97.036 – Disaster Grants – Public Assistance (Presidentially Declared Disasters) COVID-19 that were incurred in prior periods but not previously reported in the Schedule of Expenditures of Federal Awards (SEFA).

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THE STATE of ALASKA
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Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2016-056** Fiscal Year: **2016** Initial Finding Year: **2016**	**Prior Audit Finding:** DOTPF's ASD director should improve procedures to accurately report capital assets.
State Agency: **DOTPF** **Financial statement finding**	**Status/corrective action planned/reasons for no further action:** This finding has been partially resolved. Capital asset records within the accounting system have been corrected to report accurate capital assets from prior years findings. At the end of fiscal year 2023 a list of projects that had expenses within 90% of budget was developed for distribution during July and August to seek out final inspections and/ or letters of completion. In August of 2024, the department continue with this analysis and spend additional time reviewing projects to determine if capital assets should be created. The Department will continue to review procedures to ensure capital assets are reported accurately in future years. DOT&PF expects that this finding will be resolved by August 31, 2026.
Finding Number: **2017-009** Fiscal Year: **2017** Initial Finding Year: **2017**	**Prior Audit Finding:** Material internal control weaknesses exist with the State's new payroll system, IRIS-Human Resources Management module.
State Agency: **DOA** **Financial statement finding**	**Status/corrective action planned/reasons for no further action:** This finding is unresolved. DOF is working to update procedures and ensure staff understand the process. FIN and HRM teams will work together to train employees by end of CY2025.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2017-055** Fiscal Year: **2017** Initial Finding Year: **2017** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U08** Questioned Costs: **$484,065** ALN: **10.U09** Questioned Costs: **None**	**Prior Audit Finding:** Multiple DNR timesheets were not supported by the federally required OF-288 form; lacked the required written justification for hours worked in excess of 16 hours or 2:1 work-rest ratio; did not match the OF-288 timesheets; were not signed by an employee; and/or recorded additional compensation during travel status without adequate support. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. A policy letter was issued in June 2018 and a checklist was developed to address missing OF-288 timesheets and timesheet signatures. 2020 Alaska Operating Plan was updated and verbiage regarding OF288 was removed with exception of FEMA. The Alaska Incident Management Business Handbook (AIMBH) was updated in CY2022. Forestry management continues to work with the federal agency to resolve the questioned costs. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.
Finding Number: **2017-056** Fiscal Year: **2017** Initial Finding Year: **2017** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U08** Questioned Costs: **$67,936** ALN: **10.U09** Questioned Costs: **None**	**Prior Audit Finding:** DNR billed unallowable aviation offset indirect costs to the U.S. Department of Agriculture, USFS fire suppression program. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. Aviation overhead rates have not been included in the cross-billing process since 2017. A contract for Forestry aircraft billing rate cost recovery consulting was executed on August 26, 2021. Forestry management continues to work with the federal agency to resolve the questioned costs. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.
Finding Number: **2017-057** Fiscal Year: **2017** Initial Finding Year: **2017** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U08** Questioned Costs: **$2,244** ALN: **10.U09** Questioned Costs: **None**	**Prior Audit Finding:** Some DNR timesheets for the U.S. Forest Service Fire Suppression program were inaccurately calculated. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. DNR management continues to work closely with DOA-DOPLR in coordinating policies and procedures for the timesheet process. Forestry management continues to work with the federal agency to resolve the questioned costs. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2017-059** Fiscal Year: **2017** Initial Finding Year: **2017** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U08** Questioned Costs: **$186,556** ALN: **10.U09** Questioned Costs: **None**	**Prior Audit Finding:** DNR billed administrative overhead costs that were not identified as program expenditures in the State's accounting system. Additionally, some direct expenditures included in DNR's FY2017 bill-for-collection were not supported by the State's accounting records. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. Thorough review of the audit trails ensuring that all expenses are allowable costs and supporting documents are in place. Forestry management continues to work with the federal agency to resolve the remaining questioned costs of $11,556. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.
Finding Number: **2017-068** Fiscal Year: **2017** Initial Finding Year: **2016** State Agency: **DOTPF** **Financial statement finding**	**Prior Audit Finding:** DOTPF's FY2017 capital assets reported to the Division of Finance contained significant errors. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2016-056. Please refer to the updated response on finding 2016-056.
Finding Number: **2018-003** Fiscal Year: **2018** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified several internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2017-009. Please refer to updated response on finding 2017-009.
Finding Number: **2018-004** Fiscal Year: **2018** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to DOA's State accounting system. **Status/corrective action planned/reasons for no further action:** The Division of Finance disagrees with this finding. DOF is dependent on agencies and other processes. While forms have been created for the agencies to highlight the need for timely submissions, this does not always occur. DOF processes the required action once the division is notified.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2018-028**
Fiscal Year: **2018**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**

Questioned Costs: **$1,072 (known); likely questioned costs exceeding $25,000**

Prior Audit Finding:
Four of the 40 TANF applications tested (10 percent) were not processed within 30 days. Additionally, 21 of 40 (53 percent) TANF recipient case files tested lacked documentation supporting the request and use of the income and benefit information through the Income Eligibility and Verification System (IEVS) for determining eligibility and benefits.

Eight eligibility errors were identified in testing a random sample of 40 FY2018 TANF recipient applications.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made.

The Division of Public Assistance conducted division-wide refresher training on the Income Eligibility and Verification System (IEVS) for all Eligibility Technicians, and documentation in case notes is now a required practice. IEVS training has been incorporated into the required income training for new Eligibility Technicians. The division has also implemented quality assurance reviews and training through the Learning & Development Team to support compliance. In addition, updated TANF training will be available beginning in October 2025.

The Department anticipates this finding will be resolved in FY2026.

Finding Number: **2018-030**
Fiscal Year: **2018**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:
Eight of 27 TANF cases tested (30 percent) had inaccurate information reported in the ACF-199 data file. Additionally, six of 27 TANF cases tested (22 percent) reported work participation activities in the ACF-199 data file that were inaccurate, unsupported, or unverified.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. No questioned costs were identified. The Division of Public Assistance has entered into a contract to complete essential mainframe programming to support accurate reporting from EIS. Reconciliation of the ACF-199 is underway to identify the source of inaccuracies and the division will implement internal controls to ensure that documentation consistently supports reported work participation activities.

The Department anticipates this finding will be resolved in FY2027.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2018-057**
Fiscal Year: **2018**
Initial Finding Year: **2017**

Federal Agency: **USDA**
State Agency: **DNR**

ALN: **10.U08**
Questioned Costs**: None**

ALN**: 10.U09**
Questioned Costs: **$154,056**

ALN**: 10.U10**
Questioned Costs: **$8,968**

Prior Audit Finding:
Testing of FY2018 personal service expenditures (60 State personnel timesheets) charged to the USFS Fire Suppression program identified multiple instances of noncompliance including lack of the federally required OF-288 timesheets, unsigned timesheets, State timesheet hours that did not match federal timesheets, unsigned hazard pay forms, work-rest ratio violations, and unallowable compensation for meal breaks and shift differential pay on travel days. Testing of 60 emergency firefighter (EFF) timesheets identified missing employee signatures.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2017-055. Please refer to updated response on finding 2017-055.

Finding Number: **2018-059**
Fiscal Year: **2018**
Initial Finding Year: **2018**

Federal Agency: **USDA**
State Agency: **DNR**

ALN: **10.U09**
Questioned Costs**: $31,067**

ALN**: 10.U10**
Questioned Costs: **$11,526**

Prior Audit Finding:
The audit identified two function (fire) codes in the State accounting system that were assigned an incorrect federal program.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. Procedures have been written for both Forestry and Support Services with implemented workflows and forms to set up function codes according to departmental internal controls, with effective date of September 1, 2020. IRIS security settings have also been modified to correct staff. Forestry management continues to work with the federal agency to resolve questioned costs. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.

Finding Number: **2018-062**
Fiscal Year: **2018**
Initial Finding Year: **2018**

Federal Agency: **USDOI**
State Agency: **DNR**

ALN: **15.U04, 15.U06**
Questioned Costs**: None**

ALN**: 15.U05**
Questioned Costs**: $57,604**

ALN: **15.U07**
Questioned Costs: **$53,886**

Prior Audit Finding:
Testing of FY2018 personal service expenditures (60 State personnel timesheets) charged to the BLM Fire Suppression program identified multiple instances of noncompliance including lack of the federally required OF-288 timesheets, unsigned timesheets, State timesheet hours that did not match federal timesheets, unsigned hazard pay forms, work-rest ratio violations, and unallowable compensation for meal breaks and shift differential pay on travel days. Testing of 60 EFF timesheets identified missing employee signatures.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The Division of Forestry worked and modified the 2020 Master Agreement and Annual Operating Plan (AOP) that require state salary pay documents in lieu of federally required OF 288 form. The time sheet procedure issued June 2018 also included the review and assurance regarding rest ratio, hazard pay, and shift differential pay on travel status. Forestry management continues to work with the federal agency to resolve the questioned costs. The Fire Protection administrative team is working with DOI BLM Alaska Fire Service staff to identify the appropriate course of corrective action and required documentation.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2018-069** Fiscal Year: **2018** Initial Finding Year: **2016** State Agency: **DOTPF** **Financial statement finding**	**Prior Audit Finding:** Detailed testing of DOTPF's input of FY2018 capital assets into IRIS identified numerous errors; and a comparison of DOTPF's FY2017 audited CIP and IF capital asset spreadsheets to FY2018 IRIS CIP and IF capital asset inventories identified errors. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2016-056 and 2017-068. Please refer to updated response on finding 2016-056.
Finding Number: **2019-003** Fiscal Year: **2019** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's state payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009 and 2018-003. Please refer to updated response on finding 2017-009.
Finding Number: **2019-004** Fiscal Year: **2019** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to DOA's state accounting system **Status/corrective action planned/reasons for no further action:** Repeat of finding 2018-004. Please refer to updated response on finding 2018-004.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2019-018**
Fiscal Year: **2019**
Initial Finding Year: **2019**

State Agency: **DOR**
Financial statement finding

Prior Audit Finding:
Auditors requested access to DOR oil and gas production tax-related settlement/appeal files to verify the proper usage of oil and gas production tax credit certificate amounts in the settlement of oil and gas production taxes. Auditors were denied access to the requested settlement/appeal files during the audit fieldwork period by DOR management. Consequently, auditors were unable to reasonably determine the appropriate financial statement impact of identified oil and gas production tax credit certificate issues.

Status/corrective action planned/reasons for no further action:
The Department of Revenue does not agree with this audit finding. Consistent with the terms of engagement for the audit, action taken upon the legal advice provided by the Department of Law constitutes reasonable assurance that an agency has complied with the law. The closing agreements provided were signed by the Commissioner of Revenue and the Attorney General, as are all closing agreements [AS 43.05.060 and AS 43.05.070]. The signature of the Attorney General on the closing agreements constitutes reasonable assurance that the closing agreements reviewed by the Departments of Law and Revenue complied with law in the settlements. Given the signature of the Attorney General on the closing agreements and the broad powers of the Attorney General to settle matters under AS 44.23.020(b), the requests for other settlement documents, outside of the closing agreements, to evaluate "proper usage" did not have any legitimate audit purpose and would have disclosed attorney-client privilege and attorney work product privilege information. Because these documents serve no legitimate audit purpose, the lack of the documents should not be a basis for any finding. You should confer with the Department of Law directly if you have further questions on its legal position regarding settlement documents. Subject to and without waiving any of the foregoing, the Tax Division will make its settlement files, except for attorney-client communications and privileged and confidential documents, available for inspection by the Division of Legislative Audit upon reasonable notice.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2019-025**
Fiscal Year: **2019**
Initial Finding Year: **2019**

State Agency: **DHSS**
Financial statement finding

Prior Audit Finding:
Testing of seven DHSS FY2019 construction in progress (CIP) assets recorded into the state accounting system (IRIS) identified the following errors:

- Three assets should have been expensed as the costs did not qualify as capital assets.
- Two assets were completed in prior fiscal years but not transferred to the correct capital asset account.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. DOH made several adjustments to bring CIP assets up to date with one remaining in FY2025. The one remaining CIP asset was not completed due to staff turnover. FMS will establish procedures to assess and review all capital assets bi-annually to ensure adequate recording, monitoring, and maintenance occurs. DOH anticipates this finding will be resolved in FY2026.

Finding Number: **2019-026**
Fiscal Year: **2019**
Initial Finding Year: **2019**

State Agency: **DHSS**
Financial statement finding

Prior Audit Finding:
DHSS's DFMS accountants did not collect or liquidate federal receivables in a timely manner and $22.2 million in FY2019 receivables were unsupported.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2019-034**
Fiscal Year: **2019**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$1,856**

Prior Audit Finding:
Six of 60 TANF benefit payments tested (10 percent) were not calculated accurately due to either client changes not being entered timely or incorrect data in EIS.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. Questioned costs have been identified and remain pending until resolution with the federal agency can be made. It has been determined a State Plan Amendment does not provide coverage of flexibility of this audit finding. The Division of Public Assistance has expanded recruitment efforts to strengthen staffing capacity, provided additional support to case managers to improve the timely entry of client changes, and implemented income training for all Eligibility Technicians, with full participation expected in fall 2025. Updated TANF training will also begin in October 2025. Progress will be measured through quality assurance reviews to ensure accurate eligibility determinations and benefit calculations.

The Department anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2019-036**
Fiscal Year: **2019**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$32,757**

Prior Audit Finding:
Forty-seven of 60 TANF recipient case files tested lacked documentation supporting the request and use of income and benefit information through the Income Eligibility and Verification System (IEVS) and other data exchanges for determining eligibility and benefits.

When testing a random sample of 60 FY2019 TANF recipient cases, errors were identified in 19 cases (27 percent).

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-028. Please refer to updated response on finding 2018-028.

Finding Number: **2019-038**
Fiscal Year: **2019**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:
Seventeen of 60 TANF cases tested (28 percent) had inaccurate information reported in the ACF-199 data file.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-030. Please refer to updated response on finding 2018-030.

Finding Number: **2019-039**
Fiscal Year: **2019**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$2,616**

Prior Audit Finding:
Six of 10 (60 percent) child support non-cooperation alerts tested were not processed in accordance with TANF program requirements. Specifically, three were not assessed a noncooperation penalty and three did not have penalties assessed in a timely manner.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. Questioned costs have been identified and remain pending until resolution with the federal agency can be made. It has been determined a State Plan Amendment does not provide coverage of flexibility for this audit finding. However, due to staff training and strengthened procedures in prior years, the finding has not been repeated.

The Department anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2019-068** Fiscal Year: **2019** Initial Finding Year: **2017** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U07, 10.U09** Questioned Costs: **None** ALN: **10.U08** Questioned Costs: **$141,624**	**Prior Audit Finding:** Testing of FY2019 personal service expenditures (60 State personnel timesheets) charged to the USFS Fire Suppression program identified multiple instances of noncompliance, including lack of the federally required OF-288 timesheets; state timesheet hours that did not match federal timesheets; incorrect fire codes recorded on timesheets or fire codes that did not match the federal timesheets; work-rest ratio violations; unallowable compensation for meal breaks, shift differential pay, standby pay, and hazard pay on travel days; and an unsigned timesheet. Testing of 60 emergency firefighter (EFF) timesheets identified missing employee signatures and work-rest ratio violations. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-055 and 2018-057. Please refer to updated response on finding 2017-055.
Finding Number: **2019-069** Fiscal Year: **2019** Initial Finding Year: **2018** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U09** Questioned Costs: **None** ALN: **10.U07** Questioned Costs: **$53** ALN: **10.U08** Questioned Costs: **$153,379**	**Prior Audit Finding:** The audit identified five function (fire) codes in the state accounting system that were assigned incorrect federal programs. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2018-059. Please refer to updated response on finding 2018-059.
Finding Number: **2019-070** Fiscal Year: **2019** Initial Finding Year: **2019** Federal Agency: **USDA** State Agency: **DNR** ALN: **10.U07, 10.U09** Questioned Costs: **None** ALN: **10.U08** Questioned Costs: **$216**	**Prior Audit Finding:** Testing a random sample of FY2019 non-personal service expenditures charged to the USFS Fire Suppression program (60 transactions) identified 24 instances of noncompliance with procedures. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. Policy and Procedure implemented with effective date of August 1, 2021. Updated delegations of authority were rolled out effective July 2021 and completed November 2021. DNR is working to schedule a meeting between the Fire Protection administrative team and the USDA Forest Service staff to identify the appropriate course of corrective action.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2019-071** Fiscal Year: **2019** Initial Finding Year: **2019** Federal Agency: **USDOI** State Agency: **DNR** ALN: **15.U04** Questioned Costs: **None** ALN: **15.U05** Questioned Costs: **$7,032** ALN: **15.U06** Questioned Costs: **$520,066**	**Prior Audit Finding:** Testing a sample of 94 (85 randomly selected and nine judgmentally selected) FY2019 non-personal services expenditure transactions charged to the BLM Fire Suppression program identified 17 instances of noncompliance with procedures. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. Policy and Procedure implemented with effective date of August 1, 2021. Updated delegations of authority were rolled out effective July 2021 and completed November 2021. The Fire Protection administrative team is working with DOI BLM Alaska Fire Service staff to identify the appropriate course of corrective action and required documentation.
Finding Number: **2019-072** Fiscal Year: **2019** Initial Finding Year: **2018** Federal Agency: **USDOI** State Agency: **DNR** ALN: **15.U04** Questioned Costs: **None** ALN: **15.U05** Questioned Costs: **$174,990** ALN: **15.U06** Questioned Costs: **$33,265**	**Prior Audit Finding:** Testing of FY2019 personal service expenditures (78 State personnel timesheets) charged to the BLM Fire Suppression program identified multiple instances of noncompliance, including lack of the federally required OF-288 timesheets; state timesheet hours that did not match federal timesheets; incorrect fire codes recorded on timesheets or fire codes that did not match the federal timesheets; work-rest ratio violations; unallowable compensation for meal breaks, shift differential pay, standby pay, and hazard pay on travel days; unsupported hazard pay; and an unsigned timesheet. Testing of 67 EFF timesheets identified missing employee signatures and an incorrect fire code recorded on the timesheet. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2018-062. Please refer to updated response on finding 2018-062.
Finding Number: **2019-080** Fiscal Year: **2019** Initial Finding Year: **2016** State Agency: **DOTPF** **Financial statement finding**	**Prior Audit Finding:** Detailed testing of DOTPF's input of FY2019 capital assets into the state accounting system (IRIS) identified errors. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2016-056, 2017-068 and 2018-069. Please refer to updated response on finding 2016-056.
Finding Number: **2020-003** Fiscal Year: **2020** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009, 2018-003, and 2019-003. Please refer to updated response on finding 2017-009.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2020-004**
Fiscal Year: **2020**
Initial Finding Year: **2018**

State Agency: **DOA**
Financial statement finding

Prior Audit Finding:
Internal control weaknesses were identified over logical access to DOA's State accounting system.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-004 and 2019-004. Please refer to updated response on finding 2018-004.

Finding Number: **2020-020**
Fiscal Year: **2020**
Initial Finding Year: **2019**

State Agency: **DOR**
Financial statement finding

Prior Audit Finding:
Auditors requested access to DOR oil and gas production tax-related settlement/appeal files to verify the proper usage of oil and gas production tax credit certificate amounts in the settlement of oil and gas production taxes. Auditors were denied access to the requested settlement/appeal files during the audit fieldwork by DOR management. Consequently, auditors were unable to reasonably determine the appropriate financial statement impact of identified oil and gas production tax credit certificate issues.

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Status/corrective action planned/reasons for no further action:
Repeat of findings 2019-018. Please refer to updated response on finding 2019-018.

Finding Number: **2020-025**
Fiscal Year: **2020**
Initial Finding Year: **2019**

State Agency: **DHSS**

Financial statement finding

Prior Audit Finding:
During FY20 DHSS's Division of Finance and Management Services (DFMS) accountants did not collect or liquidate $33 million of federal receivables in a timely manner and did not provide adequate evidence to show the amounts were collectible.

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Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The oldest receivable was cleared, and the DFMS continues to reconcile remaining accounts receivable and coordinate with other Department agencies for resolution.

The department anticipates the finding will be resolved in FY2027.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2020-028**
Fiscal Year: **2020**
Initial Finding Year: **2020**

Federal Agency: **USTreas**
State Agency: **DHSS**

Assistance Listing: **21.019**
Questioned Costs: **$13,098,612**

Prior Audit Finding:
The Division of Public Assistance (DPA) paid $13.1 million to approximately 400 childcare facilities using CRF monies without verifying the facilities were impacted by the COVID-19 public health emergency.

Status/corrective action planned/reasons for no further action:

This audit finding is partially resolved pending resolution of questioned costs. While the Department does not concur with this finding and does not believe repayment is warranted, the questioned costs remain open until the U.S. Department of the Treasury issues a management decision. The program was implemented in alignment with federal guidance available at the time, with the intent of preserving critical childcare resources and mitigating adverse impacts to the essential workforce, including healthcare staff, first responders, grocery employees, and other front-line workers. The U.S. Department of the Treasury reached out to the department in May 2025 to follow-up regarding this finding, though a management letter remains outstanding.

Finding Number: **2020-030**
Fiscal Year: **2020**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$1,855**

Prior Audit Finding:
Nine of 60 FY 20 TANF benefit payments tested (15 percent) were not calculated accurately due to client changes not entered timely or incorrect data in the Eligibility Information System (EIS).

Status/corrective action planned/reasons for no further action:
Repeat of finding 2019-034. Please refer to updated response on finding 2019-034.

Finding Number: **2020-033**
Fiscal Year: **2020**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$21,575**

Prior Audit Finding:
Twenty-eight of 58 TANF recipient case files tested lacked documentation supporting the request and use of income and benefit information through the Income Eligibility and Verification System (IEVS), and other data exchanges necessary for determining eligibility and benefits. Further, when testing a random sample of 58 FY 20 TANF recipient cases, eligibility errors were identified in 18 cases.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-028 and 2019-036. Please refer to updated response on finding 2018-028.

Finding Number: **2020-034**
Fiscal Year: **2020**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:
DPA management did not maintain adequate internal controls over the review and compilation of data used to support compliance with the following Earmarking requirement: the percent of families receiving TANF assistance for more than 60 countable months does not exceed 20 percent.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2020-036**
Fiscal Year: **2020**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:
Twenty-three of 104 FY 20 TANF cases tested (22 percent) had inaccurate information reported in the ACF-199 data file.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-030 and 2019-038. Please refer to updated response on finding 2018-030.

Finding Number: **2020-045**
Fiscal Year: **2020**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.767**
Questioned Costs: **$7,951**
Likely Questioned Costs **exceed $25,000**

Assistance Listing **93.775, 93.777**
Questioned Costs: **None**

Assistance Listing **93.778**
Questioned Costs: **$109,317**

Prior Audit Finding:
Forty Medicaid and 25 CHIP recipients with paid medical claims during FY 20 were randomly selected for eligibility testing. Auditors found DPA staff did not process applications in a timely manner or redetermine eligibility when required for 27.5 percent of Medicaid cases tested and 36 percent of CHIP cases tested.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2020-046**
Fiscal Year: **2020**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.767**
Questioned Costs: **$81,377**

Assistance Listing: **93.775, 93.777**
Questioned Costs: **None**

Assistance Listing: **93.778**
Questioned Costs: **$24,400**
Likely Questioned Costs **exceed $25,000**

Prior Audit Finding:
Forty Medicaid and 25 CHIP recipients with paid medical claims during FY 20 were randomly selected for eligibility testing. Auditors found inaccurate eligibility determinations by DPA staff for 32.5 percent of Medicaid cases tested and 40 percent of CHIP cases tested.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2020-070**
Fiscal Year: **2020**
Initial Finding Year: **2020**

State Agency: **DNR**
Financial statement finding

Prior Audit Finding:
DNR staff did not record FY 20 land additions or deletions in IRIS. DNR staff could not provide sufficient support to allow an audit adjustment to correctly report the FY 20 land activity.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The Division of Mining Land and Water is valuing all lands and has developed an action plan and a final adjustment to bring the accounting system current. This is an extensive analysis that the Division should have completed has not occurred due to staffing and capacity, this finding is anticipated to be resolved by 06/30/2030.

Finding Number: **2020-072**
Fiscal Year: **2020**
Initial Finding Year: **2018**

Federal Agency: **USDOI**
State Agency: **DNR**

Assistance Listing: **15.U09**
Questioned Costs: **$2,313**

Prior Audit Finding:
Testing a random sample of 60 FY 20 non-personal service expenditure transactions charged to the BLM Fire Suppression program identified four transactions approved by staff that did not have the appropriate level of approval authority, one transaction coded to an incorrect fire code, and two transactions not supported by contract rates.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2019-071. Please refer to updated response on finding 2019-071.

Finding Number: **2020-073**
Fiscal Year: **2020**
Initial Finding Year: **2018**

Federal Agency: **USDOI**
State Agency: **DNR**

Assistance Listing: **15.U09**
Questioned Costs: **$18,298**

Prior Audit Finding:
Testing of FY 20 personal services expenditures (61 State personnel timesheets) charged to the BLM Fire Suppression program identified multiple instances of noncompliance, including lack of federally required OF-288 timesheets or Crew Time Reports (CTR); State timesheet hours that did not match federal timesheets or CTRs; work-rest ratio violations; unallowable compensation for meal breaks, standby, or hazard pay on travel days; incorrect fires charged; hazard pay charged to incorrect fires; an unsigned timesheet; and a missing timesheet.

Testing of 25 emergency firefighter (EFF) timesheets identified missing signatures and work-rest ratio violations.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2019-072 and 2018-062. Please refer to updated response on finding 2018-062.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2020-074**
Fiscal Year: **2020**
Initial Finding Year: **2020**

Federal Agency: **USDOI**
State Agency: **DNR**

Assistance Listing: **15.U09**
Questioned Costs: **$27,538**

Prior Audit Finding:
The audit identified one function code that recorded fire costs to an incorrect federal program.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. Procedures have been written for both Forestry and Support Services with implemented workflows and forms to set up function codes according to departmental internal controls, with effective date of September 1, 2020. IRIS security settings have also been modified to correct staff. Forestry management continues to work with the federal agency to resolve the questioned costs. The Fire Protection administrative team is working with DOI BLM Alaska Fire Service staff to identify the appropriate course of corrective action and required documentation.

Finding Number: **2020-078**
Fiscal Year: **2020**
Initial Finding Year: **2016**

State Agency: **DOTPF**
Financial statement finding

Prior Audit Finding:
Detailed testing of DOTPF's input of FY 20 capital assets into the State accounting system, IRIS, identified the following errors:

- Twenty-three of 97 projects tested from DOTPF's construction in progress (CIP) inventory listing were recorded incorrectly.
- Land acquisitions and disposals were not recorded by DOTPF.
- Sixteen of 55 expensed projects tested should have been capitalized as CIP or infrastructure.
- Two projects were incorrectly updated with values related to different projects; and
- Two duplicate assets were identified.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2016-056, 2017-068, 2018-069, and 2019-080. Please refer to updated response on finding 2016-056.

Finding Number: **2020-085**
Fiscal Year: **2020**
Initial Finding Year: **2020**

Federal Agency: **USDOT**
State Agency: **DOTPF**

Assistance Listing: **20.509**
Questioned Costs: **None**

Prior Audit Finding:
DOTPF's DPD does not have a formal process for managing user access to the BlackCat system.

Status/corrective action planned/reasons for no further action:
This audit Finding was fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2021-003** Fiscal Year: **2021** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009, 2018-003, 2019-003 and 2020-003. Please refer to updated response on finding 2017-009.
Finding Number: **2021-004** Fiscal Year: **2021** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** The details related to this control weakness and relevant audit criteria are being withheld from this report to prevent the weakness from being exploited. Pertinent details have been communicated to agency management in a separate confidential document. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2018-004, 2019-004 and 2020-004. Please refer to updated response on finding 2018-004.
Finding Number: **2021-009** Fiscal Year: **2021** Initial Finding Year: **2021** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Documentation was not retained, supporting the close out and roll forward of FY 18 and FY 19 financial information in IRIS. **Status/corrective action planned/reasons for no further action:** This finding is unresolved. Due to competing priorities, the close out was unable to happen. We are working to complete the outstanding closeouts as soon as possible, but it may not be possible to complete due to time constraints until after the ACFR is complete.
Finding Number: **2021-023** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USED** State Agency: **DEED** Assistance Listing: **84.425C, 84.425D** Questioned Costs: **None**	**Prior Audit Finding:** The audit identified multiple errors in FY 21 Federal Funding Accountability and Transparency Act (FFATA) subaward reporting. Four of 10 tested subawards were not reported and three contained inaccurate data elements. Of the subawards with incorrect data elements, one reported an incorrect subaward amount and two had inaccurate Data Universal Numbering System (DUNS) numbers. **Status/corrective action planned/reasons for no further action:** This audit finding was partially resolved. The department has confirmed the completion of the ESSER I (ALN 84.425D), ESSER II (ALN 84.425D) and ESSER III (ALN 84.425U) by U.S. Department of Education's 2024 deadlines. FFATA reporting could not be focused on sooner due to staffing turnover and higher priority tasks required to keep the department functioning. ESEA programs (ALN 84.010 & 84.011) for FY 23 have not yet been corrected. Ongoing efforts are discussed in Finding 2024-027.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2021-026** Fiscal Year: **2021** Initial Finding Year: **2019** State Agency: **DHSS** **Financial Statement**	**Prior Audit Finding:** During FY 21, DHSS's Division of Finance and Management Services (DFMS) accountants did not collect or liquidate $30.5 million of federal receivables in a timely manner and did not provide adequate evidence to show the amounts were collectible. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2020-025. Please refer to updated response on finding 2020-025.
Finding Number: **2021-029** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USTreasury** State Agency: **DHSS** Assistance Listing: **21.019** Questioned Costs: **None**	**Prior Audit Finding:** DHSS staff used inconsistent methods of accounting when reporting federal expenditures for the CRF program on FY21 quarterly financial progress reports. As such, amounts reported were inaccurate. **Status/corrective action planned/reasons for no further action:** This audit finding does not warrant further action in accordance with 2 CFR 200.511(b)(3).
Finding Number: **2021-030** Fiscal Year: **2021** Initial Finding Year: **2019** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **$25,283**	**Prior Audit Finding:** Testing of 45 TANF benefit payments identified eight payments made incorrectly due to missing documentation or reports of change not being entered into TANF's eligibility system, EIS, in a timely manner. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2019-034 and 2020-030. Please refer to updated response on finding 2019-034.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2021-032**
Fiscal Year: **2021**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:

Thirteen of 45 TANF recipient case files tested lacked documentation supporting the request and use of income and benefit information through the Income Eligibility and Verification System (IEVS), and other data exchanges necessary for determining eligibility and benefits. Further, the following eligibility errors were identified in eight cases:

Five TANF applications were not reviewed within 30 days of receipt.
One application did not include shelter cost verification.
Two applicants either did not fill out the felony convictions portion of the application or the section was illegible.
Two recipients reported additional income, but the additional income was not evaluated in a timely manner to determine whether the recipient's exceeded income or resource limits.
One adult not included case did not have support showing relationship of the relative caregiver to the child. The case file was also missing date of birth documentation for the child.
Three cases did not have an eligibility redetermination within the federally required 12 months.

Auditors also identified that eligibility was not redetermined within 12 months for all TANF recipients.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2018-028, 2019-036 and 2020-033. Please refer to updated response on finding 2018-028.

Finding Number: **2021-033**
Fiscal Year: **2021**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:

Auditors could not obtain reliable evidence to verify compliance with TANF's earmarking requirement.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2020-034. Please refer to updated response on finding 2020-034.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2021-035** Fiscal Year: **2021** Initial Finding Year: **2018** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** Thirty-five of 45 TANF cases tested (78 percent) had inaccurate information reported in the ACF-199 data file. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2018-030, 2019-038 and 2020-036. Please refer to updated response on finding 2018-030.
Finding Number: **2021-036** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **$8,913**	**Prior Audit Finding:** Six of 12 child support noncooperation alerts tested (50 percent) were not assessed a penalty to reduce benefits when determined necessary. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. Questioned costs have been identified and remain pending until resolution with the federal agency can be made. It has been determined a State Plan Amendment does not provide coverage of flexibility for this audit finding. However, due to staff training and strengthened procedures in prior years, the finding has not been repeated after FY 2022. The Department anticipates this finding will be resolved in FY2026.
Finding Number: **2021-037** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** Thirty-seven of the 45 cases tested (82 percent) reported work activities that were inaccurate, unsupported, or unverified. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. No questioned costs were identified. The Division of Public Assistance has implemented case reviews and meets with applicable staff to discuss results. The division will incorporate additional reviews and offer targeted training and coaching, as needed.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2021-039** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.575** Questioned Costs: **$2,292** Assistance Listing: **93.596** Questioned Costs: **$5,927**	**Prior Audit Finding:** Testing of 60 FY 21 CCDF provider transactions identified 11 transactions that did not have supporting documentation and one transaction that did not improve the quality of care as defined by federal program guidelines. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made. The Department does not fully agree with this finding as availability of the system was restricted due to an agency-wide cyberattack that was outside the control of the division. Workaround practices were implemented to mitigate access limitations, and Child Care documentation has since transitioned into electronic document management, including Child Care Assistance Program and Child Care Grant payment submissions. Certification processes now include verification of payment documentation. The department anticipates having the finding resolved in FY2026.
Finding Number: **2021-040** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.575; 93.596** Questioned Costs: **None**	**Prior Audit Finding:** Testing of 91 eligibility case files identified eight errors in calculating family income and contribution amounts due to subrecipient staff using incorrect earned income conversion factors or incorrect pay information. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2021-041** Fiscal Year: **2021** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.575; 93.596** Questioned Costs: **None**	**Prior Audit Finding:** Two of five CCDF FY 21 subawards tested subject to Federal Funding Accountability and Transparency Act (FFATA) requirements were not reported to the FFATA Subaward Reporting System (FSRS). **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2021-045**
Fiscal Year: **2021**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.775; 93.777**
Questioned Costs: **None**

Assistance Listing: **93.767**
Questioned Costs: **$18,900**

Assistance Listing: **93.778**
Questioned Costs: **$81,382**

Prior Audit Finding:
Forty Medicaid and 25 CHIP recipients with paid medical claims during FY 21 were randomly selected for eligibility testing. Auditors found DPA staff did not process applications in a timely manner or redetermine eligibility when required for 32.5 percent of Medicaid cases tested and 72 percent of CHIP cases tested.

Specifically, the errors included the following:

- Ten Medicaid cases and 16 CHIP cases were due to have eligibility redetermined; however, no information was submitted to DPA for review and DPA staff did not independently conduct a redetermination. For recipients following the MAGI methodology, DPA staff should have attempted to redetermine eligibility through electronic interfaces.
- Eligibility determinations for one Medicaid case and one CHIP case were not processed in a timely manner. The delays in completing the review were 62 days and 124 days, respectively.
- Renewal applications for two Medicaid cases and a new application for one CHIP case were not reviewed nor acted upon by DPA staff.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2020-045. Please refer to updated response on finding 2020-045.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2021-046** Fiscal Year: **2021** Initial Finding Year: **2019** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.775; 93.777** Questioned Costs: **None** Assistance Listing: **93.767** Questioned Costs: **$193** Assistance Listing: **93.778** Questioned Costs: **$14,774**	**Prior Audit Finding:** Forty Medicaid and 25 CHIP recipients with paid medical claims during FY 21 were randomly selected for eligibility testing. Auditors found inaccurate eligibility determinations by DPA staff for 20 percent of Medicaid cases tested and eight percent of CHIP cases tested. Specifically, for Medicaid cases: • Applications for two cases could not be located by DPA. • Four cases had insufficient documentation to support eligibility determinations. • One case had income incorrectly calculated. • DPA staff did not obtain nor verify the applicant had a valid social security number for one case. For CHIP cases: • One case had eligibility incorrectly determined. • DPA staff did not obtain nor verify the applicant had a valid social security number for one case. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2020-046. Please refer to updated response on finding 2020-046.

Finding Number: **2021-065** Fiscal Year: **2021** Initial Finding Year: **2020** State Agency: **DNR** **Financial statement finding**	**Prior Audit Finding:** DNR staff did not record FY 21 land additions or deletions in the State's accounting system (IRIS) before the capital asset deadline. Additionally, a reconciliation of land amounts reported by DNR has not occurred. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2020-070. Please refer to updated response on finding 2020-070.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2021-069** Fiscal Year: **2021** Initial Finding Year: **2016** State Agency: **DOTPF** **Financial statement finding**	**Prior Audit Finding:** Detailed testing of DOTPF's use of the State's accounting system (IRIS) to track FY 21 capital assets identified the following errors out of 342 projects tested: • Three prior year errors were not corrected in IRIS. • Fifty-three projects were incorrectly removed from Construction in Progress (CIP) and expensed. • Eight projects were capitalized as Infrastructure instead of expensed; • Five projects were capitalized with an incorrect in-service date and/or useful life. • One building betterment project was capitalized as Infrastructure. • One project previously capitalized as Infrastructure was incorrectly removed and expensed. • Twenty-one CIP projects had received a final inspection and should have been moved into the respective asset class. • One new project was incorrectly expensed instead of capitalized as CIP; and • Eight assets included an incorrect combination of various projects. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2016-056, 2017-068, 2018-069, 2019-080 and 2020-078. Please refer to updated response on finding 2016-056.
Finding Number: **2022-002** Fiscal Year: **2022** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009, 2018-003, 2019-003, 2020-003, and 2021-003. Please refer to updated response on finding 2017-009.
Finding Number: **2022-003** Fiscal Year: **2022** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to DOA's State accounting system, IRIS. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2018-004, 2019-004, 2020-004, and 2021-004. Please refer to updated response on finding 2018-004.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2022-011** Fiscal Year: **2022** Initial Finding Year: **2022** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Revenues owed to the State from the federal government were misclassified in the FY 22 ACFR. **Status/corrective action planned/reasons for no further action:** This finding is resolved.

Finding Number: **2022-026** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USED** State Agency: **DEED** Assistance Listing: **84.425C, 84.425D** Questioned Costs: **None**	**Prior Audit Finding:** A FY22 Federal Funding Accountability and Transparency Act (FFTA) subaward for ESSER and ARP ESSER did not occur for 72 subawards. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2021-023. Please refer to the updated response on finding 2021-023.
Finding Number: **2022-029** Fiscal Year: **2022** Initial Finding Year: **2019** State Agency: **DHSS** **Financial Statement**	**Prior Audit Finding:** During FY 22, DHSS Division of Finance and Management Services (DFMS) accountants did not collect or liquidate $30.5 million of federal receivables in a timely manner and did not provide adequate evidence to show the amounts were collectible. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2020-025, and 2021-026. Please refer to updated response on finding 2020-025.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2022-032** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDA** State Agency: **DHSS** Assistance Listing: **10.551, 10.561** Questioned Costs: **None** Assistance Listing: **10.551** Questioned Costs: **$2,636**	**Prior Audit Finding:** Testing of 51 SNAP recipient cases to verify the accuracy of EIS benefit calculations found five (10 percent) were incorrect. Testing of 26 SNAP recipient cases to verify the adequacy of case information stored in EIS and the DHSS's document management system, ILINX, found 11 (42 percent) had insufficient information in ILINX or inaccurate data input into EIS, and four (15 percent) recipients' applications or report of changes were not processed within federally required timeframes. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made. The Division of Public Assistance has strengthened procedures by providing refresher training, implementing income training for all Eligibility Technicians with full participation expected in fall 2025, and increasing the use of quality assurance reviews. Eligibility Managers are more directly engaged in the quality assurance process, improving the ability to identify and correct error trends within their teams. The division continues to enhance business processes to improve timeliness in processing applications and reports of change in line with federal requirements. The Department anticipates this finding will be resolved in FY2026.
Finding Number: **2022-033** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDA** State Agency: **DHSS** Assistance Listing: **10.551, 10.561** Questioned Costs: **None**	**Prior Audit Finding:** Testing of 25 daily SNAP Electronic Benefit Transfer (EBT) reconciliations found that six (24 percent) lacked evidence of review and four (16 percent) included discrepancies that were not followed up on. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. No questioned costs were identified. The Division of Public Assistance has expanded administrative staff capacity and collaborated with federal partners and a peer state to establish a new reconciliation process. Training is underway for applicable staff to ensure reconciliations are brought up to date and completed in compliance with federal requirements. The Department anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-034** Fiscal Year: **2022** Initial Finding Year: **2021** Federal Agency: **USTreasury** State Agency: **DHSS** Assistance Listing: **21.019** Questioned Costs: **None**	**Prior Audit Finding:** DHSS staff used inconsistent methods of accounting when reporting federal expenditures for the CRF program on FY 22 quarterly financial progress reports. As a result, amounts reported were inaccurate. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2021-029. Please refer to updated response on finding 2021-029.
Finding Number: **2022-037** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.323** Questioned Costs: **None**	**Prior Audit Finding:** Auditors could not obtain sufficient and appropriate evidence to verify the accuracy of the data reported in the monthly ELC special report for FY 22 COVID tests conducted by school districts. In addition, for two ELC grant awards, Enhancing Detection and Reopening Schools, inception to date expenditures were overstated by $4,436,595 and $725,221, respectively, in the June 30, 2022, financial reports. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-038**
Fiscal Year: **2022**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **$138,024**

Prior Audit Finding:

Ten of 25 TANF recipient case files tested lacked documentation supporting the request and use of income and benefit information through the Income Eligibility and Verification System (IEVS) for determining eligibility and benefits. Further, the following eligibility errors were identified:

- Eight TANF applicants did not have eligibility redetermined within 12 months and eligibility was automatically extended.
- Three TANF applications were not reviewed within 30 days of receipt.
- Three applications either did not fill out the felony conviction disclosures or the section was not retained in the case file.
- Three applications did not have adequate income verification support.
- Three benefit payment amounts were not calculated accurately.
- One application did not include child support documentation in the case file.
- One renewal application was not reviewed for an eligibility redetermination.

Additionally, 24 of the TANF recipient cases received Pandemic Emergency Assistance Fund (PEAF) payments, of which 20 did not have IEVS documentation to support the eligibility determination prior to DHSS making the PEAF payments.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2018-028, 2019-036, 2020-033, and 2021-032. Please refer to updated response on finding 2018-028.

Finding Number: **2022-039**
Fiscal Year: **2022**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:

Auditors could not obtain reliable evidence to verify compliance with TANF's earmarking requirement.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2020-034 and 2021-033. Please refer to updated response on finding 2020-034.

Finding Number: **2022-040**
Fiscal Year: **2022**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:

Twelve of 25 TANF cases tested (48 percent) had inaccurate information reported in the ACF-199 data file.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2018-030, 2019-038, 2020-036, and 2021-035. Please refer to updated response on finding 2018-030.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-041** Fiscal Year: **2022** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **$4,542**	**Prior Audit Finding:** Five of the eight child support noncooperation alerts tested (63 percent) were not assessed a penalty to reduce TANF benefits when determined necessary. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2021-036. Please refer to updated response on finding 2021-036.
Finding Number: **2022-042** Fiscal Year: **2022** Initial Finding Year: **2021** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** Nineteen of 25 cases tested (76 percent) reported work activities on the ACF-199 report that were inaccurate, unsupported or unverified. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2021-037. Please refer to updated response on finding 2021-037.
Finding Number: **2022-044** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** The FFY 21 ACF-204 annual report was incomplete. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. No questioned costs were identified. The Division of Public Assistance has trained staff on the preparation and submission of the ACF-204 annual report, including procedures to confirm proper submission. The division is currently bringing ACF-204 reports up to date. For the FFATA FY2024 finding, the Division of Finance and Management Services has revised procedures in FY2025 to coordinate the workflow of necessary information within and between agencies so that FFATA reporting can occur in a timely manner. The Department anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-046** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.568** Questioned Costs: **$6,490**	**Prior Audit Finding:** Three (5 percent) of 60 LIHEAP applicant case files tested had eligibility errors. **Status/corrective action planned/reasons for no further action:** This audit finding is unresolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made. The Division of Public Assistance has developed corrective actions that are currently being implemented. A dedicated processing team for the Low-Income Home Energy Assistance Program is being established, and once in place, program case reviews will be incorporated into the division's monthly sampling plan, consistent with processes used for other public assistance programs. These quality assurance reviews will provide a reliable mechanism to detect and prevent eligibility errors. The Department anticipates this finding will be resolved in FY2026.
Finding Number: **2022-047** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.568** Questioned Costs: **None**	**Prior Audit Finding:** Internal controls over FY 22 LIHEAP earmarking requirements for planning and administrative costs were ineffective. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2022-048** Fiscal Year: **2022** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DHSS** Assistance Listing: **93.568** Questioned Costs: **None**	**Prior Audit Finding:** Auditors could not obtain sufficient and appropriate evidence to verify compliance with LIHEAP's period of performance requirements. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. No questioned costs were identified. Corrective actions are in progress. The Division of Public Assistance has increased staffing and met with federal partners, who facilitated a knowledge transfer through their contractors. The division is working to resolve system interface and programming issues needed to allow proper posting of accounting codes. It is also reviewing Low-Income Home Energy Assistance Program period of performance procedures and requirements to identify areas for improvement. The Department anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-049**
Fiscal Year: **2022**
Initial Finding Year: **2022**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.568**
Questioned Costs: **None**

Prior Audit Finding:
Auditors could not obtain sufficient and appropriate evidence to verify accuracy of the data reported in the FFY 21 LIHEAP Performance Data Form and the FFY 21 Annual Report on Households Assisted by LIHEAP. In addition, the SF-425 LIHEAP financial report for the FFY 21 grant award misreported two of six key line items. One line was misstated by $1,189,130, and the second by $689,186.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. No questioned costs were identified. The Division of Public Assistance has increased administrative staff and is working with the Division of Finance and Management Services and program staff to improve the reconciliation process. The division is reviewing all current Low-Income Home Energy Assistance Program reconciliation procedures to identify areas for improvement and is developing a formal training plan to ensure staff understand and meet compliance requirements. Limited resources have slowed the pace of implementing the corrective action plan.

The Department anticipates this finding will be resolved in FY2026.

Finding Number: **2022-053**
Fiscal Year: **2022**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing**: 93.767; 93.775; 93.777; 93.778**
Questioned Costs: **None**

Prior Audit Finding:
Thirty Medicaid and 20 CHIP recipients with paid medical claims during FY 22 were randomly selected for eligibility testing. Auditors found DPA staff did not process applications in a timely manner or redetermine eligibility when required for 87 percent of Medicaid cases and 90 percent of CHIP cases tested.

Specifically, the errors included the following:

- Twenty Medicaid cases and 17 CHIP cases were due to have eligibility redetermined; however, no information was submitted to DPA for review and DPA staff did not independently conduct a redetermination. For recipients following the Modified Adjusted Gross Income (MAGI) methodology, DPA should have attempted to redetermine eligibility through electronic interfaces.
- Eligibility determinations for five Medicaid cases and two CHIP cases were not processed in a timely manner. The delays in completing the review ranged from 64 days to 279 days.
- For one Medicaid case, a renewal application was received by DPA staff but it was not reviewed or acted upon. This renewal was received by DPA in January 2021 and had not been processed as of the end of FY 22, a period totaling 520 days.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2020-045 and 2021-045. Please refer to updated response on finding 2020-045.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2022-054**
Fiscal Year: **2022**
Initial Finding Year: **2019**

Federal Agency: **USDHHS**
State Agency: **DHSS**

Assistance Listing: **93.775; 93.777**
Questioned Costs: **None**

Assistance Listing: **93.767**
Questioned Costs: **$20,115**

Assistance Listing: **93.778**
Questioned Costs: **$16,945**

Prior Audit Finding:

Thirty Medicaid and 20 CHIP recipients with paid medical claims during FY 22 were randomly selected for eligibility testing. Auditors found inaccurate or unsupported eligibility determinations by DPA staff for 33 percent of Medicaid cases tested and 10 percent of CHIP cases tested.

Specifically, the errors included the following:

- Eight Medicaid cases and nine CHIP cases did not have active eligibility periods that qualified them to be continuously enrolled under the FFCRA. In these cases, DPA staff had not performed redeterminations to renew their eligibility periods, which ended prior to March 18, 2020.
- Two Medicaid cases were eligible for continuous enrollment under the FFCRA but their enrollment was not continued.
- One CHIP case had income incorrectly calculated.
- One CHIP case's supporting documentation could not be located by DPA staff.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2020-046 and 2021-046. Please refer to updated response on finding 2020-046.

Finding Number: **2022-062**
Fiscal Year: **2022**
Initial Finding Year: **2022**

Federal Agency: **USTreas**
State Agency: **DCCED**

Assistance Listing: **21.027**
Questioned Costs: **None**

Prior Audit Finding:

For one of two subrecipients, DCCED staff did not identify all federally required information on the FY 22 SLFRF subaward or conduct a risk assessment.

Status/corrective action planned/reasons for no further action:

This audit finding is fully resolved.

Finding Number: **2022-063**
Fiscal Year: **2022**
Initial Finding Year: **2022**

Federal Agency: **USDHHS**
State Agency: **DCCED**

Assistance Listing: **93.423**
Questioned Costs: **None**

Prior Audit Finding:

The subaward issued for the 1332 State Innovation Waivers program subject to Federal Funding Accountability and Transparency Act (FFATA) requirements was not reported to the FFATA Subaward Reporting System (FSRS).

Status/corrective action planned/reasons for no further action:

This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2022-074** Fiscal Year: **2022** Initial Finding Year: **2016** State Agency: **DOTPF** **Financial statement finding**	**Prior Audit Finding:** Detailed testing of DOTPF's use of the State's accounting system (IRIS) to track FY 22 capital assets identified the following errors out of 115 projects tested: • One prior year error correction was duplicated in IRIS; • Three projects were capitalized with an incorrect in-service date and/or useful life; • Eighteen Construction in Progress (CIP) projects had received a final inspection and should have been moved into the respective depreciable asset classes; • Three projects were incorrectly capitalized as CIP instead of expensed; and • Four projects were incorrectly expensed instead of capitalized as CIP **Status/corrective action planned/reasons for no further action:** Repeat of findings 2016-056, 2017-068, 2018-069, 2019-080, 2020-078, and 2021-069. Please refer to updated response on finding 2016-056.
Finding Number: **2023-001** Fiscal Year: **2023** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009, 2018-003, 2019-003, 2020-003, 2021-003 and 2022-002. Please refer to updated response on finding 2017-009.
Finding Number: **2023-002** Fiscal Year: **2023** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to DOA's State accounting system. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2018-004, 2019-004, 2020-004, 2021-004 and 2022-003. Please refer to updated response on finding 2018-004.
Finding Number: **2023-004** Fiscal Year: **2023** Initial Finding Year: **2023** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of the ALDER system identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** This finding is not resolved. DOF is working with the State Security Office to have this resolved by June 30, 2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-006** Fiscal Year: **2023** Initial Finding Year: **2022** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** For financial reporting purposes, accounts receivable is defined as an asset account reflecting amounts owed from private persons, businesses or organizations for goods and services furnished by the state. "Due from other governments" is an asset account reflecting amounts due to the State from another government. These amounts may represent federal grants-in-aid, shared revenues, loans, and charges for services rendered by the State for another governmental entity. Accounts receivable and due from other governments are reported separately in the State's financial statements. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2022-011. Please refer to updated response on finding 2022-011.
Finding Number: **2023-007** Fiscal Year: **2023** Initial Finding Year: **2023** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** The fund balances of the GF and multiple GF sub-funds were misclassified in the FY 23 draft ACFR. **Status/corrective action planned/reasons for no further action:** This finding is unresolved. DOF will update procedures to correct this issue going forward. Procedures will be updated by June 30, 2026.
Finding Number: **2023-018** Fiscal Year: **2023** Initial Finding Year: **2023** State Agency: **DOR** **Financial statement finding**	**Prior Audit Finding:** Review of corporate income tax returns found internal control weaknesses in DOR's Tax Division audit process. Weaknesses include an outdated audit manual and the use of non-standardized audit forms, which led to inconsistent documentation of work conducted, supervisory review, and communication between staff and management regarding audit issues. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2023-019** Fiscal Year: **2023** Initial Finding Year: **2022** Federal Agency: **USED** State Agency: **DEED** Assistance Listing: **84.425D; 84.425R; 84.425U; 84.425W;84.010;84.011** Questioned Costs: **None**	**Prior Audit Finding:** DEED did not file Federal Funding Accountability and Transparency Act (FFATA) reports for FY 23 Education Stabilization Fund (ESF) programs, Title I-A, and Title I-C subawards. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2021-023 and 2022-026. Please refer to updated response on finding 2021-023.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-021** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDOL** State Agency: **DLWD** Assistance Listing: **17.258; 17.259; 17.278** Questioned Costs: **None**	**Prior Audit Finding:** DLWD staff did not file Federal Funding Accountability and Transparency Act (FFATA) reports for FY 23 WIOA cluster subawards. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2023-025** Fiscal Year: **2023** Initial Finding Year: **2023** State Agency: **DNR** **Financial statement finding**	**Prior Audit Finding:** DNR staff inaccurately reported federal expenditures on the department FY 23 draft Schedule of Expenditures of Federal Awards (SEFA) for four programs, collectively understating federal expenditures by approximately $24 million. **Status/corrective action planned/reasons for no further action:** This audit finding is not resolved. DNR fiscal staff responsible for the preparation, review, and submission of the SEFA reporting will review existing procedures, identify necessary corrective updates, and implement the improved process. Updated policies and procedures will be fully documented and fully resolved by 06/30/2026.
Finding Number: **2023-026** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDHS** State Agency: **DNR** Assistance Listing: **97.046** Questioned Costs: **None**	**Prior Audit Finding:** Three FY 23 FMAG SF-425 reports were randomly selected for testing. Two reports had incorrect matching amounts and one report for quarter ending September 2022 was not filed. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-027** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDHS** State Agency: **DNR** Assistance Listing: **97.046** Questioned Costs: **None**	**Prior Audit Finding:** DNR SSD staff did not file the FY 23 Federal Cash Transaction Reports (FCTR) for quarters ending September 2022, December 2022, and June 2023. The audit reviewed the March 2023 quarterly report filed and determined inaccurate cumulative cash receipts and cash disbursements were reported. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. DNR fiscal staff responsible for preparing, reviewing, and submitting the FCTR reporting reviewed existing procedures and identified necessary corrective updates. The department is not able to correct prior FCTR submissions as the report is no longer required by the federal agency. The department anticipates this finding will be resolved by 6/30/2026.
Finding Number: **2023-028** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDHS** State Agency: **DNR** Assistance Listing: **97.046** Questioned Costs: **None**	**Prior Audit Finding:** Of the two FY 23 FMAG quarterly progress reports (QPR) selected for testing; one was not filed. Testing of the QPR for quarter ending June 30, 2023, identified incorrect amounts and data. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2023-030** Fiscal Year: **2023** Initial Finding Year: **2019** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** During FY 23, DOH's Division of Finance and Management Services (DFMS) accountants did not collect or liquidate two federal receivables totaling $30.5 million in a timely manner and did not provide adequate evidence to show the amounts were collectible. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2020-025, 2021-026 and 2022-029. Please refer to updated response on finding 2020-025.
Finding Number: **2023-031** Fiscal Year: **2023** Initial Finding Year: **2023** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** Testing of five DOH FY 23 construction in progress (CIP) assets recorded in IRIS identified that the asset values did not include FY 23 capitalizable expenditures. Additionally, testing determined the CIP assets were not evaluated for possible movement to a depreciable asset class. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. DOH made several adjustments to bring CIP assets up to date with one remaining in FY2025. The one remaining CIP asset was not completed due to staff turnover. FMS will establish procedures to assess and review all capital assets bi-annually to ensure adequate recording, monitoring, and maintenance occurs. DOH anticipates this finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-032**
Fiscal Year: **2023**
Initial Finding Year: **2023**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.542**
Questioned Costs: **$27,387**

Prior Audit Finding:
P-EBT benefit payments were not issued in accordance with the process and timeframes outlined in the federally approved state plan. Testing a sample of 136 payments found 37 issuances (27 percent) were sent to unauthorized or unsupported addresses and one issuance included unauthorized benefits. Additionally, no benefits were issued during FY 23 to Supplemental Nutrition Assistance Program (SNAP)-enrolled children in childcare.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made.

DOH does not agree with the finding. The Division communicated with FNS regarding manual benefit issuance for Alaska expressing timelines would be affected and FNS did not request an updated timeline. Communication with FNS regarding issuance remained consistent, with no indication to alter our issuance plan. Address verifications were conducted at the time of benefit payment, because addresses are subject to change from the date of eligibility. Updates to addresses were made when more recent information became available. The division has no control over DEED eligibility records including the addresses they have on file.

The department anticipates the finding will be resolved in FY2026.

Finding Number: **2023-034**
Fiscal Year: **2023**
Initial Finding Year: **2023**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.551; 10.561**
Questioned Costs: **10.551 $19,689,126**

Prior Audit Finding:
The amount of FY 23 SNAP benefits reported as issued by the State's EBT contractor was $19,689,126 more than the amount of authorized benefits reported in data from DPA EIS.

Status/corrective action planned/reasons for no further action:
DOH does not agree with the finding. The department does not believe the questioned costs are supported. The Division performs monthly reconciliations and balancing efforts to ensure accuracy with FIS, EIS, and reporting. No discrepancies have been identified by the Division. None of the parties involved in the audit have been able to pinpoint the origin of the discrepancy described in this finding.

The Divisions' monthly reconciliation processes are rigorous, consistent, and thorough, ensuring accuracy and alignment with USDA data from AMA Bank. The reconciliation efforts encompass federal SNAP reports; FNS 388, FNS 46, and the EIS Balance Issuance report, all of which consistently reconcile. The reconciliation extends to ASAP and AMA batch values, with annual certification further validating accuracy. Monthly, the AMA raw data is meticulously balanced in the 388/46 reports, with only the PEBT and EA issuances requiring manual entry from the 292B report. With this steadfast commitment to monthly reconciliation and alignment with AMA data, we are confident in the absence of errors or discrepancies.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-035**
Fiscal Year: **2023**
Initial Finding Year: **2022**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.551; 10.561**
Questioned Costs: **None**

Prior Audit Finding:
Daily SNAP EBT reconciliations were not performed in FY 23.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2022-033. Please refer to updated response on finding 2022-033.

Finding Number: **2023-037**
Fiscal Year: **2023**
Initial Finding Year: **2023**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.268**
Questioned Costs: **None**

Prior Audit Finding:
One of two annual ICA SF-425 Federal Financial Reports tested (50 percent) had inaccurate information reported on two separate line items.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. DOH's Finance and Management Services Finance Officer will continue to improve training of the revenue accountants for federal reporting for the ICA SF-425. The department has made multiple attempts to connect with federal partners and have been unable to establish contact. Federal participation is required to ensure adequate resolution of reporting. DOH is pending revision of the FY2022 SF-425 federal financial report upon further guidance from the federal agency. The FY2023 report is approved by the federal agency. The FY2024 and FY2025 reports are submitted in Payment Management System (PMS) and are awaiting approval from the federal agency.

The department anticipates the finding will be resolved in FY2026.

Finding Number: **2023-038**
Fiscal Year: **2023**
Initial Finding Year: **2018**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.558**
Questioned Costs: **$7,909**

Prior Audit Finding:
Two of sixty TANF recipient case files tested lacked documentation supporting the eligibility of the recipient. The following errors were noted:

- One case did not include child support documentation in the case file.
- One case was for a person who was part of a family who had received assistance under TANF for more than the 60 months in another state and moved to Alaska and continued to receive assistance.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2018-028, 2019-036, 2020-033, 2021-032, and 2022-038. Please refer to updated response on finding 2018-028.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-039** Fiscal Year: **2023** Initial Finding Year: **2020** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** Auditors could not obtain reliable evidence to verify compliance with TANF's level of effort and earmarking requirements. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2020-034, 2021-033 and 2022-039. Please refer to updated response on finding 2020-034.
Finding Number: **2023-040** Fiscal Year: **2023** Initial Finding Year: **2018** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** One of the sixty cases tested (1.6 percent) had reported work activities that could not be supported by appropriate documentation which resulted in these work activities being reported inaccurately in the ACF-199 report. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2018-030, 2019-038, 2020-036, 2021-035, 2021-037, 2022-040 and 2022-042. Please refer to updated response on finding 2018-030.
Finding Number: **2023-042** Fiscal Year: **2023** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Prior Audit Finding:** The State could not provide evidence the FFY 22 ACF-204 annual report was completed or submitted to the federal agency. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2022-044. Please refer to updated response on finding 2022-044.
Finding Number: **2023-044** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.568** Questioned Costs: **None**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to the system used to process energy assistance applications. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-045**
Fiscal Year: **2023**
Initial Finding Year: **2022**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.568**
Questioned Costs: **$8,685**

Prior Audit Finding:
Twenty-two of 60 LIHEAP applicant case files tested (37 percent) had eligibility errors. Some of the cases had more than one of the following errors:

- Eight cases (13 percent) had the benefit amount incorrectly calculated based on incorrect data input by an eligibility technician (ET) in the Energy Community Online System (ECOS). The errors resulted in overpayments or underpayments to beneficiaries. In three of the eight cases, system defects caused or contributed to the errors, which were not identified by ETs during processing.
- Five cases (eight percent) lacked documentation supporting the income used by an ET to determine eligibility.
- Six cases (10 percent) lacked documentation showing the applicant's income was verified by an ET.
- Four cases (seven percent) lacked proof of the applicant's heating costs.
- Five applications (eight percent) could not be located by DPA staff.
- Four cases (seven percent) had incorrect income used by an ET when determining eligibility. The four errors did not impact the eligibility determination.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2022-046. Please refer to updated response on finding 2022-046.

Finding Number: **2023-046**
Fiscal Year: **2023**
Initial Finding Year: **2022**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.568**
Questioned Costs: **None**

Prior Audit Finding:
DPA did not maintain adequate controls to monitor and ensure compliance with the following earmarking requirements: no more than 10 percent of a state's LIHEAP funds for a federal award may be used for planning and administrative costs and no more than 15 percent of the greater of the funds allotted or funds available may be used for low-cost residential weatherization or other energy-related home repairs.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2022-047. Please refer to updated response on finding 2022-047.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-047** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.568** Questioned Costs: **None**	**Prior Audit Finding:** DPA obligated more than 10 percent of the FFY 22 grant award during the second fiscal year of the award. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2023-048** Fiscal Year: **2023** Initial Finding Year: **2022** Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.568** Questioned Costs: **None**	**Prior Audit Finding:** Key line items for the FFY 22 LIHEAP Performance Data Form, FFY 22 Annual Report on Households Assisted by LIHEAP, and Quarterly Performance and Management Reports were not accurate or not supported by accounting or other records. In addition, the FFY 22 LIHEAP Carryover and Reallotment Form was not submitted within required timeframes. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2022-049. Please refer to updated response on finding 2022-049.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-050**
Fiscal Year: **2023**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing**: 93.767; 93.775; 93.777; 93.778**
Questioned Costs: **None**

Prior Audit Finding:
Sixty Medicaid and sixty CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid:

- Twelve of the sixty recipients tested (20 percent), the State did not process applications in a timely manner or redetermine eligibility. The delays for completion of processing of the applications ranged from 46 days to 279 days as of June 30, 2023.

CHIP:

- Six of the sixty recipients tested (10 percent), the State did not process applications in a timely manner or redetermine eligibility. The delays for completion of processing of the applications ranged from 56 days to 225 days as of June 30, 2023.
- One of the sixty recipients tested (1.6 percent), the beneficiary was due to have eligibility redetermined, however no information was submitted to the State for review and staff did not independently conduct a redetermination. For recipients following the Modified Adjusted Gross Income (MAGI) methodology, the State should have attempted to redetermine eligibility through electronic interfaces.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved.

Corrective actions are in progress. The Division of Public Assistance has expanded automation of renewals in Alaska's Resource for Integrated Eligibility Services system and improved ex parte processes to decrease errors and increase timeliness. Income training and refresher training have been provided to Eligibility Technicians. The division continues to work with Change and Innovation Agency and other contractors on workload management strategies and timeliness solutions, including potential use of non-merit staff. Limited resources have slowed the pace of implementation, but improvements are underway.

The department anticipates the finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-051**
Fiscal Year: **2023**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.767; 93.775; 93.777; 93.778**
Questioned Costs: **93.767 $167; 93.778 $960**

Prior Audit Finding:
Sixty Medicaid and sixty CHIP recipients were randomly selected for eligibility testing. Auditors found inaccurate or unsupported eligibility determinations by State staff for 5 percent of Medicaid cases tested and 6 percent of CHIP cases tested. Testing revealed the following errors:

Medicaid:

- One case was ineligible for the whole year and benefits were available the whole year.
- Two cases lacked documentation supporting the request and use of income and benefit information through the Income Eligibility and Verification System (IEVS) for determining eligibility and benefits.

CHIP:

- One case's application hasn't been processed as of 6/30/2023 but benefits were paid during the year ended June 30, 2023.
- One case was a child that had turned 19 in a previous year but benefits continued to be paid during the year ended June 30, 2023.
- Two cases had unresolved help desk tickets about how to close a case, which led to the cases remaining open and benefits to be paid for one of the cases during the year ended June 30, 2023.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The department does not concur with the questioned costs. CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

Corrective actions are in progress. The Division of Public Assistance has expanded automation of renewals in Alaska's Resource for Integrated Eligibility Services system and improved ex parte processes to decrease errors and increase timeliness. Eligibility Technicians have received income focused refresher training to reduce errors. The division continues to work with Change and Innovation Agency and other contractors on workload management strategies. Limited resources have slowed the pace of implementation, but improvements are underway.

The department anticipates the finding will be resolved in FY2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-055**
Fiscal Year: **2023**
Initial Finding Year: **2016**

State Agency: **DOTPF**
Financial statement finding

Prior Audit Finding:
Detailed testing of DOTPF's use of the State's accounting system (IRIS) to track FY 23 capital assets identified the following errors out of 154 projects tested:

- One prior year error correction was duplicated in IRIS.
- One project was capitalized under the wrong fund.
- Two projects were incorrectly combined into one asset.
- Three projects did not have increases in value for FY 23 expenditures.
- Two projects were capitalized with an incorrect in-service date and/or useful life.
- Sixteen Construction in Progress (CIP) projects had received a final inspection and should have been moved into the respective depreciable asset classes.
- Six projects were incorrectly capitalized as CIP instead of expensed; and

Three projects were incorrectly expensed instead of capitalized as CIP.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2016-056, 2017-068, 2018-069, 2019-080, 2020-078, 2021-069 and 2022-074. Please refer to updated response on finding 2016-056.

Finding Number: **2023-059**
Fiscal Year: **2023**
Initial Finding Year: **2023**

Federal Agency: **USDOT**
State Agency: **DOTPF**

Assistance Listing: **20.509**
Questioned Costs: **None**

Prior Audit Finding:
DOTPF's Division of Program Development (DPD) does not have a formal process for managing user access to its transit data management system.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2023-060** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDOT** State Agency: **DOTPF** Assistance Listing: **20.509** Questioned Costs: **None**	**Prior Audit Finding:** All five FY 23 FGRA subrecipient subawards tested did not have a quarterly report specific to the subaward as required for monitoring purposes. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. The department implemented changes to the system to allow quarterly reports posting for each subaward. However, due to turnover in management, full implementation was not achieved. The department will continue to work towards implementing the change for all subawards. Full implementation is expected by June 30, 2027.
Finding Number: **2023-061** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDOT** State Agency: **DOTPF** Assistance Listing: **20.509** Questioned Costs: **None**	**Prior Audit Finding:** All five FY 23 FGRA subaward grant agreements tested did not include all federally required information. **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. The department amended active FGRA subaward grant agreements to include the missing federally required information and updated subaward templates to include federal award date and indirect cost rate. However, due to turnover in management, full implementation was not achieved. The department will continue to work towards ensuring all federally required information is included in the subaward grant agreements. Full implementation is expected by June 30, 2027.
Finding Number**: 2023-067** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **HUD** State Agency: **AHFC** Assistance Listing: **14.881** Questioned Costs: **None**	**Prior Audit Finding:** In our testing of 60 tenants for the Moving to Work program, four instances were noted where the required 50058 report was not submitted to HUD, by AHFC, within the required 60-day timeline. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.
Finding Number: **2023-068** Fiscal Year: **2023** Initial Finding Year: **2023** Federal Agency: **USDA** State Agency: **UofA** Assistance Listing: **10.511** Questioned Costs: **None**	**Prior Audit Finding:** During the testing of Suspension and Debarment, one grant from the University of Alaska Fairbanks Campus (UAF) has three covered lease contracts that did not have EPLS checks performed. These were existing vendors who previously were not funded with federal dollars. Once the contracts were funded with federal dollars, an EPLS check was not performed. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-001**
Fiscal Year: **2024**
Initial Finding Year: **2024**

State Agency: **GOV**
Financial statement finding

Prior Audit Finding:
The FY 24 draft Annual Comprehensive Financial Report (ACFR) misreported general fund opioid settlement funds as unearned revenue.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The Office of Management and Budget will work with the legislature to create a separate fund to account, track, and manage opioid settlement resources. The State Accountant has updated procedures to prevent over classifying revenues.

Finding Number: **2024-002**
Fiscal Year: **2024**
Initial Finding Year: **2024**

State Agency: **GOV**
Financial statement finding

Prior Audit Finding:
Fund balance of the Commercial Passenger Vessel Environmental Compliance (CPVEC) general fund sub fund is misclassified in the FY 24 ACFR.

Status/corrective action planned/reasons for no further action:
The Office of the Governor, Office of Management and Budget (OMB), disagrees with this finding. Based on advice of the Department of Law, the OMB has maintained since 2019 that Commercial Passenger Vessel Environmental Compliance (CPVEC) discharge permit fees collected under AS 46.03.480(b) are not federally restricted and therefore are subject to the constitutional sweep.

The CPVEC permit fees are imposed on the activity of discharging wastewater and are not charged on vessels, crew, or passengers, and as such are not for the sole purpose of accessing navigable waters. The CPVEC permit fees are further not assessed for the privilege of entering, trading in, or lying in a port under the Tonnage Clause of the U.S. Constitution.

The FY 2024 ACFR was corrected to reflect that ocean ranger program fees collected per AS 46.03.480(d) are federally restricted tonnage fees, not CPVEC discharge permit fees collected under AS 46.03.480(b).

Finding Number: **2024-003**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USTreas**
State Agency: **GOV**

Assistance Listing: **21.027**
Questioned Costs: **None**

Prior Audit Finding:
OMB staff submitted the quarter ended December 31, 2023, FY 24 SLFRF program project and expenditure report to US Treasury with material errors.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-004** Fiscal Year: **2024** Initial Finding Year: **2017** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of DOA's State payroll system controls identified significant internal control weaknesses. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2017-009, 2018-003, 2019-003, 2020-003, 2021-003 and 2022-002. Please refer to updated response on finding 2017-009.
Finding Number: **2024-005** Fiscal Year: **2024** Initial Finding Year: **2018** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over logical access to DOA's State's accounting system (IRIS). **Status/corrective action planned/reasons for no further action:** Repeat of findings 2018-004, 2019-004, 2020-004, 2021-004 and 2022-003. Please refer to updated response on finding 2018-004.
Finding Number: **2024-006** Fiscal Year: **2024** Initial Finding Year: **2023** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of the State's reporting system (ALDER) identified a significant internal control weakness. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2023-004. Please refer to updated response on finding 2023-004.
Finding Number: **2024-007** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Internal control weaknesses were identified over administrative logical access to IRIS. **Status/corrective action planned/reasons for no further action:** This finding is fully resolved.
Finding Number: **2024-008** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** A management policy for ALDER was not consistently followed. **Status/corrective action planned/reasons for no further action:** DOF partially agrees with the finding. DOF is in the process of implementing a ticketing system that will resolve this issue. Implementation is expected to be completed by June 30, 2026.
Finding Number: **2024-009** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** An evaluation of IRIS identified a significant internal control weakness. **Status/corrective action planned/reasons for no further action:** This finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-010** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Net position was not restricted for assets that can only be used for pension and other post-employment benefits (OPEB) activity. **Status/corrective action planned/reasons for no further action:** This finding is unresolved. DOF will update workpapers to correct this issue going forward. The workpapers will be corrected by June 30, 2026.
Finding Number: **2024-011** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Significant errors were identified in the FY 24 draft general fund Budgetary Comparison Schedule (Statement 2.01). **Status/corrective action planned/reasons for no further action:** This finding is fully resolved.
Finding Number: **2024-012** Fiscal Year: **2024** Initial Finding Year: **2022** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Revenues owed to the State from the federal government were misclassified in the FY 24 draft ACFR. **Status/corrective action planned/reasons for no further action:** Repeat of findings 2022-011 and 2023-006. Please refer to updated response on finding 2022-011.
Finding Number: **2024-013** Fiscal Year: **2024** Initial Finding Year: **2023** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** The fund balances of the general fund, and multiple general fund subfunds, were misclassified in the FY 24 draft ACFR. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2023-007. Please refer to updated response on finding 2023-007.
Finding Number: **2024-014** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Lease agreements and subscription-based information technology arrangements (SBITA) were not recorded in accordance with generally accepted accounting principles. Specifically, a significant SBITA was not recorded, functional classification of expenses were misstated, including functional errors caused by lease additions and deletions, and lessor lease activity was overstated. **Status/corrective action planned/reasons for no further action:** This finding is fully resolved.
Finding Number: **2024-015** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** The FY 24 draft ACFR misreported general fund opioid settlement funds as unearned revenue. **Status/corrective action planned/reasons for no further action:** This finding is unresolved. DOF will update procedures to correct this issue going forward. Procedures will be updated by June 30, 2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-016** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOA** **Financial statement finding**	**Prior Audit Finding:** Fund balance of the Commercial Passenger Vessel Environmental Compliance (CPVEC) general fund subfund is misclassified in the FY 24 ACFR. **Status/corrective action planned/reasons for no further action:** Division of Finance disagree with this finding. Based on advice of the Department of Law, the OMB has maintained since 2019 that Commercial Passenger Vessel Environmental Compliance (CPVEC) discharge permit fees collected under AS 46.03.480(b) are not federally restricted and therefore are subject to the constitutional sweep. The CPVEC permit fees are imposed on the activity of discharging wastewater and are not charged on vessels, crew, or passengers, and as such are not for the sole purpose of accessing navigable waters. The CPVEC permit fees are further not assessed for the privilege of entering, trading in, or lying in a port under the Tonnage Clause of the U.S. Constitution. The FY 2024 ACFR was corrected to reflect that ocean ranger program fees collected per AS 46.03.480(d) are federally restricted tonnage fees, not CPVEC discharge permit fees collected under AS 46.03.480(b).
Finding Number: **2024-023** Fiscal Year: **2024** Initial Finding Year: **2023** State Agency: **DOR** **Financial statement finding**	**Prior Audit Finding:** Review of corporate income tax returns found internal control weaknesses in DOR's Tax Division's audit process. Weaknesses include an outdated audit manual and the use of non-standardized audit forms, which led to inconsistent documentation of work conducted, supervisory review, and communication between staff and management regarding audit issues. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2023-018. Please refer to updated response on finding 2023-018.
Finding Number: **2024-024** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOR** **Financial statement finding**	**Prior Audit Finding:** Financial statement footnote disclosures for $30.7 million of State cash were not included in the FY 24 Annual Comprehensive Financial Report (ACFR). **Status/corrective action planned/reasons for no further action:** This audit finding is unresolved. During the FY25 ACFR DOR will work with DOF on an updated process, and we anticipate this finding to be fully resolved next year. .

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-025**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **DHHS**
State Agency: **DOR**

Assistance Listing: **93.563**
Questioned Costs: **None**

Prior Audit Finding:
DOR staff processed an FY 24 CSS federal cash draw that was inadequately supported at the time of the draw.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-026**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDA**
State Agency: **DEED**

Assistance Listing: **10.542**
Questioned Costs: **$62,816**

Prior Audit Finding:
DEED's child nutrition services (CNS) management authorized Summer 2021 P-EBT benefits for ineligible children.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved pending resolution of questions costs. This program did not continue as it was a direct result of pandemic mitigation efforts. Should a similar program come up in future the department expects to have sufficient funding, staffing, time, and federal guidance for a smooth implementation process.

Finding Number: **2024-027**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDA**
State Agency: **DEED**

Assistance Listing: **10.553; 10.555; 10.559; 10.582**
Questioned Costs: **None**

Prior Audit Finding:
DEED did not comply with Federal Funding Accountability and Transparency Act (FFATA) reporting requirements applicable to CNC FY 24 subawards.

Status/corrective action planned/reasons for no further action:
This audit finding was partially resolved. Procedures are being updated to align with the new reporting portal in SAM.gov.

Most of the programs specified in this finding are not awarded as a specific dollar amount so can only be reported as they are reimbursed. The State's financial system does not support required reporting data in an expenditure document. Therefore, data required for FFATA reporting, such as grantee Unique Entity Identifiers (UEI) and subaward number must be manually added every month.

Regular monthly reporting has not yet been accomplished due to Finance Officer turnover and the manual nature of determining grants to be reported. FY25 and FY26 reporting to date has been completed for major ESEA and IDEA programs. Training is ongoing. Barring unforeseen circumstances DEED anticipates this finding to be fully resolved by May of 2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-028**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOE**
State Agency: **DEED**

Assistance Listing: **84.425**
Questioned Costs: **None**

Prior Audit Finding:
The Elementary and Secondary School Emergency Relief fund (ESSER) annual report filed by DEED in May 2024 was submitted with incomplete subrecipient expenditure data for key line item 3b.1.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved. The corrected data was submitted in the first reopen period, September 2024. This funding has also ended, and reporting has been discontinued by the U.S. Department of Education.

Finding Number: **2024-032**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USTreasury**
State Agency: **DCCED**

Assistance Listing: **21.027**
Questioned Costs: **None**

Prior Audit Finding:
During FY 24, DCCED staff did not sufficiently monitor the subrecipient tasked with administering the SLFRF Tourism and Other Businesses program. Furthermore, DCCED management did not take action with respect to the subrecipient's noncompliance with requirements to obtain a single audit.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-033**
Fiscal Year: **2024**
Initial Finding Year: **2024**

State Agency: **DMVA**
Financial statement finding

Prior Audit Finding:
DMVA staff inaccurately reported federal expenditures on the department's FY 24 draft Schedule of Expenditures of Federal Awards (SEFA) for five programs, collectively understating expenditures by $22.8 million.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-034**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOD**
State Agency: **DMVA**

Assistance Listing: **12.401**
Questioned Costs: **$88,984**

Prior Audit Finding:
The State's accounting system was not updated for changes to the FFY 24 federally certified Facilities Inventory and Support Plan (FISP), which is used to allocate costs to the NGMOMP program.

Status/corrective action planned/reasons for no further action:
This audit finding is not corrected. Due to competing priorities, DMVA has not processed the CH8 transaction to correct rectify the discrepancies. During FY 25, a review of location codes was performed; however due to the IRIS inference table limitations, location code errors still exist. DMVA is proceeding with an IRIS enhancement to add the period performance code to the inference table, which should fix coding errors. Enhancement updates is expected to be completed by June 30, 2026.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-035**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOD**
State Agency: **DMVA**

Assistance Listing: **12.401**
Questioned Costs: **None**

Prior Audit Finding:
Six of seven award extensions for the NGMOMP program were untimely. Additionally, one award was not closed timely.

Status/corrective action planned/reasons for no further action:
This audit finding is unresolved.

An additional GCAPL was provided to DMVA in May 2025. In September 2025, the DMVA Finance officer, in conjunction with the Administrative Services Director, will update and strengthen written procedures, elevating responsibility for follow-up when responses are not received to ensure timely submission of extension requests and award closeouts following 2 CFR 200.303(a), 2 CFR 200.308(e), and 2 CFR 200.344. Updated documented procedures and training will be provided to the components under the CA by October 31, 2025.

Finding Number: **2024-036**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHS**
State Agency: **DMVA**

Assistance Listing: **97.036; 97.036 COVID-19**
Questioned Costs: **97.036 $96,758**

97.036 COVID-19 $2,159

Prior Audit Finding:
A review of 25 FY 24 Disaster Grants payments found that 14 payments (56 percent) lacked required supporting documentation. Specifically, six payments lacked pay policy and/or fringe benefit calculations and eight payments lacked procurement contracts that included all federal requirements. Additionally, two of the eight payments lacked a complete or signed contract on file.

Status/corrective action planned/reasons for no further action:
The audit finding is partially resolved.

Ten of the seventeen SOPs that will ensure compliance with required supporting documentation have been drafted and will be fully implemented by FY 26.

Finding Number: **2024-037**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHS**
State Agency: **DMVA**

Assistance Listing: **97.036**
Questioned Costs: **None**

Prior Audit Finding:
A review of 16 FY 24 Disaster Grants program subrecipients' obligating award documents (OAD) found seven did not include all federally required information and one was also missing a completed assurances and agreement form.

Status/corrective action planned/reasons for no further action:
The audit finding is partially resolved.

Ten of the seventeen SOPs that will ensure compliance with required supporting documentation have been drafted and will be fully implemented by FY 26.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-038**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHS**
State Agency: **DMVA**

Assistance Listing: **97.036; 97.036 COVID-19**
Questioned Costs: **None**

Prior Audit Finding:
DMVA management did not issue a management decision for a finding relating to one subrecipient's single audit.

Status/corrective action planned/reasons for no further action:
This audit finding is not corrected. During FY 25, although DMVA followed procedures, DMVA staff misunderstood information provided by Division of Finance, resulting in DMVA not issuing a management decision for a subrecipient with a single audit finding. DMVA finance officer will improve review over subrecipient single audit findings. DMVA excepts the finding to be fully corrected by FY 26.

Finding Number: **2024-039**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHS**
State Agency: **DMVA**

Assistance Listing: **97.036; 97.036 COVID-19**
Questioned Costs: **None**

Prior Audit Finding:
Four of 12 randomly selected FY 24 Disaster Grants SF-425 reports tested had incorrect matching amounts, one of which also had an incorrect recipient share of expenditures.

Status/corrective action planned/reasons for no further action:
This audit finding is not resolved. Due to a change in FEMA's grants management system, data reported in the SF-425 caused reporting errors in the state match amounts. DMVA will continue to revise the written procedures to ensure information is up to date for accurate reporting of the SF-425. DMVA expects the finding to be fully corrected in FY 26.

Finding Number: **2024-040**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHS**
State Agency: **DMVA**

Assistance Listing: **97.036; 97.036 COVID-19**
Questioned Costs: **None**

Prior Audit Finding:
The audit identified multiple errors in FY 24 Disaster Grants program subawards key data elements in the Federal Funding Accountability and Transparency Act (FFATA) Subaward Reporting System (FSRS). Additionally, the names and total compensation of each of the subrecipient's five most highly compensated executives, if applicable, were not communicated to DMVA's DAS staff for data entry into FSRS.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. DAS FFATA reporting errors (UEI/DUNS numbers, FAIN numbers, and award amounts) identified during FY 24 were corrected. DAS continues to strengthen FFATA reporting to ensure SAM.gov is double-checked through supervisory oversight to ensure all entries are accurate and subawards are reported timely. Continued collaboration is necessary between DHS&EM grants unit and DAS to ensure information is reported of organization executives' compensation as required. DMVA anticipates the finding to be fully resolved in FY 26.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-043**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOI**
State Agency: **DFG**

Assistance Listing: **15.605; 15.611**
Questioned Costs: **$206**

Prior Audit Finding:
Testing a random sample of 60 FY 24 non-personal service expenditures charged to the FWC identified two expenditures that lacked proper approval, and one that charged unallowable costs to the FWC.

Status/corrective action planned/reasons for no further action:
The audit finding was partially corrected.

- Updated department standard operating procedure (SOP) is currently under review.
- Approving officer training will take place mid-November and recorded for future use by the department for onboarding employees and a meeting will be scheduled with Shared Services of Alaska to inform them of our department's SOP updates and request that an approving officer signature is attached before processing payments.

Finding Number: **2024-044**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOI**
State Agency: **DFG**

Assistance Listing: **15.605; 15.611**
Questioned Costs: **None**

Prior Audit Finding:
Auditors could not obtain sufficient and appropriate evidence to verify compliance with FWC's equipment and real property management requirements.

Status/corrective action planned/reasons for no further action:
The audit finding was partially corrected.

- DFG is currently undergoing a land's reconciliation process with Department of Natural Resources and U.S. Fish & Wildlife Services. Once this land reconciliation is complete all logs will be updated to bring them into compliance between departments.
- The planned corrective action is to enhance current policy and procedures for the department on managing real property. Ensure training is provided annually on proper management and record keeping of annual site visits.
- Corrective action that has been implemented for equipment management requires a fixed asset intent (FN) transaction in IRIS to tie purchasing documents with the fixed asset for better tracking of fund sources. Standardized procedures were completed and provided to division staff through TEAMS training.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-048** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** During FY 24, DOH's Division of Health Care Services (DHCS) management did not require a System and Organization Controls (SOC) report on the internal controls for financial reporting from the primary service organizations contracted to support the division with health care services and claim processing through the Medicaid Management Information System (MMIS). **Status/corrective action planned/reasons for no further action:** This audit finding is partially resolved. The department's fiscal agent vendor, Gainwell/HMS, provided a retroactive SOC 1 Type 2 report spanning April 2023 through June 2025. The fiscal agent vendor has sole responsibility of financial reporting and associated internal controls. However, it has shared responsibility of batch processing with another of the department's vendors and the Division of Health Care Services will work with both vendors to ensure SOC reporting adequately addresses this testing. DOH anticipates the findings will be resolved in FY2026.
Finding Number: **2024-049** Fiscal Year: **2024** Initial Finding Year: **2019** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** During FY 24, DOH's Division of Finance and Management Services (DFMS) accountants did not collect or liquidate two federal receivables totaling $26.6 million in a timely manner. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2020-025, 2021-026, 2022-029, and 2023-030. Please refer to updated response on finding 2020-025.
Finding Number: **2024-050** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** During FY 24, DOH staff did not update IRIS for DOH capital asset activity. **Status/corrective action planned/reasons for no further action:** Repeat of finding 2023-031. Please refer to updated response on finding 2023-031.
Finding Number: **2024-051** Fiscal Year: **2024** Initial Finding Year: **2024** State Agency: **DOH** **Financial statement finding**	**Prior Audit Finding:** DOH staff inaccurately reported federal expenditures on the FY 24 draft Schedule of Expenditures of Federal Awards (SEFA) for three programs collectively understating federal expenditures by approximately $295 million. Additionally, the amount passed through to subrecipients was misreported for seven programs. **Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-052**
Fiscal Year: **2024**
Initial Finding Year: **2023**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.542**
COVID-19
Questioned Costs:
Indeterminate

Prior Audit Finding:
DOH's DPA did not determine or distribute benefits to school children or children in child care in accordance with the process and timeframes in the federally approved state plan. The audit identified the following deficiencies in FY 24:

- The children in child care beneficiaries were not identified as required by the school year 2020–2021 state plan.
- The per child benefit amount paid to the 15,697 children in child care was understated by $6.21 and 125 children were included in both the student and the child care benefit eligibility lists.
- Issuance records provided by DPA's Electronic Benefits Transfer (EBT) contractor, Fidelity National Information Services (FIS), were $795,659 more than DPA reported issuances. Furthermore, the FIS report included $28,992 in duplicate summer 2021 benefit issuances to school children.
- School year 2020–2021 student beneficiaries paid in FY 24 received benefits at least two years late and the children in child care beneficiaries were paid benefits at least 20 months late. Summer of 2021 beneficiaries paid in FY 24 received benefits at least 20 months late.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2023-032. Please refer to updated response on finding 2023-032.

Finding Number: **2024-053**
Fiscal Year: **2024**
Initial Finding Year: **2023**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.551; 10.561**
Questioned Costs: **10.551 $2,628,951**

Prior Audit Finding:
The amount of FY 24 SNAP benefits reported to USDA as issued by the State's EBT contractor, FIS, was $2,628,951 more than the amount of authorized benefits reported in data from DPA's EIS. Furthermore, FIS could not provide a reliable audit trail of issuances.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2023-034. Please refer to updated response on finding 2023-034.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-054**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.551; 10.561**
Questioned Costs: **10.551 $59,073**

Prior Audit Finding:
Testing of 42 SNAP recipient cases to verify the completeness and accuracy of benefit calculations found 37 (88 percent) were incorrect or unsupported, including 24 (57 percent) in which the recipients' application or reports of changes were not processed within federally required timeframes. Testing of 42 SNAP recipient cases to verify the adequacy of case information stored in EIS and DOH's document management system, ILINX, found 18 (43 percent) had inadequate verifications of required information.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made.

The division has reinstated SNAP interview requirements and verification procedures in FY2025. The agency increased case reviews to ensure accuracy and documentation standards are met. The division's Learning & Development Team is creating training modules that will provide continuing education to existing staff. The agency has implemented income training for all staff with the expectation of the training being taken in the fall of 2025.

DOH anticipates the finding will be resolved in FY2026.

Finding Number: **2024-055**
Fiscal Year: **2024**
Initial Finding Year: **2022**

Federal Agency: **USDA**
State Agency: **DOH**

Assistance Listing: **10.551; 10.561**
Questioned Costs: **None**

Prior Audit Finding:
Daily SNAP EBT reconciliations were not performed in FY 24.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2022-033 and 2023-035. Please refer to updated response on finding 2022-033.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-056**
Fiscal Year: **2024**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.558**
Questioned Costs: **$5,720 known and $173,417 likely**

Prior Audit Finding:
Three of 60 TANF recipient case files tested lacked adequate documentation to indicate that the participant met all eligibility criteria. The following errors were noted:

- Two cases exceeded the 60-month benefit limit, which resulted in excess benefits.
- One case lacked documentation to verify one parent's relational status to the children.

Additionally, seven of 60 cases tested had documentation to support individual's eligibility, but lacked sufficient documentation to verify that the key control over compliance occurred.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2020-030, 2021-032, 2022-038 and 2023-038. Please refer to updated response on finding 2020-030.

Finding Number: **2024-057**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.558**
Questioned Costs: **$1,730**

Prior Audit Finding:
Insufficient documentation was available to support the manual transfer of time originally coded to another federal program to the TANF program.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved pending resolution of questioned costs which have been encumbered until the federal agency or pass-through entity can be determined and accepts payment.

Division of Public Assistance has enhanced the process to review payroll transactions and document supporting information for changes.

The department anticipates the finding will be resolved in FY2026.

Finding Number: **2024-058**
Fiscal Year: **2024**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.558**
Questioned Costs: **None**

Prior Audit Finding:
Auditors could not obtain reliable evidence to verify compliance with TANF's level of effort and earmarking requirements.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2020-034, 2021-033, 2022-039 and 2023-039. Please refer to updated response on finding 2020-034.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-059** Fiscal Year: **2024** Initial Finding Year: **2018**	**Prior Audit Finding:** One of the 60 cases tested had insufficient documentation to verify work hours which resulted in these work activities being reported inaccurately in the ACF-199 report.
Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Status/corrective action planned/reasons for no further action:** Repeat of findings 2018-030, 2019-038, 2020-036, 2021-035, 2022-040 and 2023-040. Please refer to updated response on finding 2018-030.
Finding Number: **2024-060** Fiscal Year: **2024** Initial Finding Year: **2022**	**Prior Audit Finding:** No Federal Funding and Transparency Act (FFATA) reports were submitted during the audit period of July 1, 2023 through June 30, 2024. Additionally, the State could not provide evidence that the FFY 23 ACF-204 annual report was completed or submitted to the federal agency.
Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Status/corrective action planned/reasons for no further action:** Repeat of findings 2022-044 and 2023-042. Please refer to updated response on finding 2022-044.
Finding Number: **2024-061** Fiscal Year: **2024** Initial Finding Year: **2024**	**Prior Audit Finding:** Each state shall participate in IEVS required by Section 1137 of the Social Security Act as amended. Fifteen of 60 cases tested lacked adequate documentation to indicate if all components of income verification were gathered and processed correctly.
Federal Agency: **USDHHS** State Agency: **DOH** Assistance Listing: **93.558** Questioned Costs: **None**	**Status/corrective action planned/reasons for no further action:** This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-062**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.558**
Questioned Costs: **$4,167**

Prior Audit Finding:
Per the 2024 OMB Compliance Supplement, if the state agency determines that an individual is not cooperating in regards to establishing paternity or related to a support order, "the TANF agency must (1) deduct an amount equal to not less than 25 percent from the TANF assistance that would otherwise be provided to the family of the individual, and (2) may deny the family any TANF assistance." Two of seven non-cooperative cases tested lacked appropriate documentation to support "waived" penalties.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The department has encumbered the questioned costs associated with this finding until resolution with the federal agency can be made.

Division of Public Assistance staff were coached on proper case documentation standards and procedures such as including appropriate information in case notes and uploading documentation in ILINX to support eligibility determinations. Quality assurance reviews are being performed to assess case completion and accuracy. The Division has reinforced enforcement of child support penalties for Temporary Assistance for Needy Families cases to ensure compliance.

The department anticipates the finding will be resolved in FY2026.

Finding Number: **2024-063**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.575; 93.596**
Questioned Costs: **None**

Prior Audit Finding:
The State lacked sufficient documentation, as outlined in the federal requirements and the state plan, to clearly document what services one child was receiving and if they were authorized for services during the period under audit.

Status/corrective action planned/reasons for no further action:
This finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-064**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.575; 93.596**
Questioned Costs: **None**

Prior Audit Finding:
Five of five ACF-696 quarterly reports and three of five FFATA reports selected for testing were submitted after the required due dates.

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. No questioned costs were identified. Division of Public Assistance (DPA) staff in partnership with Finance & Management Services (FMS) is in process of updating procedures for ACF-696 quarterly reporting. DPA and FMS have begun revision of affected reporting and anticipate completion in the next fiscal year. New staff have been trained on FFATA procedures and requirements so reporting is occurring in a timely manner.

The department anticipates the finding will be resolved in FY2026.

Finding Number: **2024-065**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.575; 93.596**
Questioned Costs: **None**

Prior Audit Finding:
The State developed a sufficient state plan outlining appropriate procedures for ensuring child care providers serving children who receive subsidies are compliant with relevant health and safety requirements. However, one of 27 selections lacked documentation to adequately support that all controls, as outlined in the state plan, were fully followed.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-066**
Fiscal Year: **2024**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.775; 93.777; 93.778**
Questioned Costs: **93.778 $608 known and $81,540,436 likely; 93.767 $6,888 known and $3,482,307 likely**

Prior Audit Finding:
Sixty Medicaid and 60 CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

. Medicaid – 24 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Fifteen of the 60 cases, two of which were behavioral health cases, had not gone through a renewal assessment within 12 months of the last determination.
- Sixteen of the 60 cases' eligibility determinations were not done timely (i.e., within 45 days), one of which was a behavioral health case.
- One of the 60 cases' eligibility effective date was earlier than 3 months prior to the month of application.

CHIP – 40 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Twenty-eight of 60 cases' eligibility determinations were not done timely (i.e.,
within 45 days), two of which were behavioral health cases.
- Nineteen of 60 cases, four of which were behavioral health cases, had not gone through a renewal assessment within 12 months of the last determination.

Status/corrective action planned/reasons for no further action:
Repeat of finding 2023-050. Please refer to updated response on finding 2023-050.

DOH disagrees with the questioned costs.CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings

Fiscal Year Ended June 30, 2025

Finding Number: **2024-067**
Fiscal Year: **2024**
Initial Finding Year: **2020**

Federal Agency: **USDHHS**
State Agency: **DOH**

Assistance Listing: **93.767; 93.775; 93.777; 93.778**
Questioned Costs: **93.778 $5,691 known and $762,897,131 likely; 93.767 $5,019 known and $2,537,251 likely**

Prior Audit Finding:

Sixty Medicaid and 60 CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid – 22 of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- One of 60 files was approved by the federally facilitated marketplace in 2015 and has been rolling forward ever since with no review and no documentation to support the case as an ongoing Medicaid-eligible case. Electronic review did not have enough information so roll forward was cancelled as of June 30, 2024.

In addition:

- Ten of 60 cases, one of which was a behavioral health case, lacked documentation to indicate the participant submitted a signed Medicaid application.
- Ten of 60 files, one of which was behavioral health, lacked documentation of facts supporting the eligibility determination.
- Two of 60 cases were determined to not be part of one of the non-MAGI covered groups and did not fit into one of the MAGI-exempted categories.
- One of 60 participants did not meet income eligibility requirements.
- Fifteen of 60 cases, five of which are behavioral health, lacked documentation to verify that IEVS was used to verify income eligibility.
- Two of 60 cases lacked review by the appropriate staff/supervisor for manual overrides.

CHIP – 23 of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- Three of 60 cases lacked adequate support to eligibility determinations/redeterminations, one of which was a behavioral health case.
- Two of 60 cases were not covered groups, one of which was a behavioral health case.
- One of 60 participant files did not contain a social security number. During testing it was noted that the application was denied once reviewed, but it was initially allowed through the federally facilitated marketplace.
- Three of 60 participants received benefits after aging out of the program (age 19). One of these was a behavioral health case.
- One of sixty behavioral health case files was missing a CHIP-specific application and support for determination.
- Eighteen of 60 case files, four of which were behavioral health cases, lacked sufficient documentation to indicate that IEVS participation was verified.

Status/corrective action planned/reasons for no further action:

Repeat of finding 2023-051. Please refer to updated response on finding 2023-051.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-074**
Fiscal Year: **2024**
Initial Finding Year: **2024**

State Agency: **DOTPF**
Financial statement finding

Prior Audit Finding:
The Alaska International Airport System's (AIAS) FY 24 audit was not completed timely for inclusion in the Annual Comprehensive Financial Report (ACFR).

Status/corrective action planned/reasons for no further action:
This audit finding is partially resolved. The Alaska International Airport System (AIAS) has identified procedures, deadlines, and brought on additional staff to complete financial statements in a timely manner. DOTPF expects this finding to be resolved for the FY2026 ACFR.

Finding Number: **2024-075**
Fiscal Year: **2024**
Initial Finding Year: **2024**

State Agency: **DOTPF**
Financial statement finding

Prior Audit Finding:
Testing of DOTPF's use of the State's accounting system (IRIS) to track FY 24 capital assets identified the following errors:

- Ten Construction in Progress (CIP) projects had received a final inspection and/or had been placed in service and should have been moved into the respective depreciable asset classes.
- Two projects were incorrectly combined into one asset. This asset needed to be split between Infrastructure and CIP since there was no final inspection for one of the projects. The remaining project left in Infrastructure should have been further allocated to a bridge and a road, since each has a different useful life.
- One project was capitalized with an incorrect useful life.
- One project was incorrectly capitalized as Infrastructure instead of expensed.
- Four projects were incorrectly capitalized as CIP instead of expensed.
- Two projects were incorrectly expensed instead of capitalized as Buildings.
- Three projects were incorrectly expensed instead of capitalized as CIP.

Status/corrective action planned/reasons for no further action:
Repeat of findings 2016-056, 2017-068, 2018-069, 2019-080, 2020-078, 2021-069, 2022-074 and 2023-055. Please refer to updated response on finding 2016-056.

Finding Number: **2024-081**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: **USDOE; USDOD; NASA; DOC**
State Agency: **UofA**

Assistance Listing: **81.049; 12.000; 43.001; 11.417**
Questioned Costs: **None**

Prior Audit Finding:
Fifteen of the sampled 40 subrecipient draws, on reimbursement basis, were paid to the subrecipients beyond 30 days of when the University received the payment request.

Status/corrective action planned/reasons for no further action:
This audit finding is unresolved. Management agrees with the finding and has developed a plan to correct the findings.

STATE OF ALASKA

Summary Schedule of Prior Audit Findings
Fiscal Year Ended June 30, 2025

Finding Number: **2024-082**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: USDHHS
State Agency: **UofA**

Assistance Listing: **93.859**
Questioned Costs: **None**

Prior Audit Finding:
One of the 40 sampled equipment had a lapse of greater than two years between physical inventories.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-083**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: NSF
State Agency: **UofA**

Assistance Listing: **47.076**
Questioned Costs: **None**

Prior Audit Finding:
One of 40 sampled transactions were coded incorrectly to the wrong grant.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-084**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: NSF
State Agency: **UofA**

Assistance Listing: **43.001; 93.859**
Questioned Costs: **None**

Prior Audit Finding:
Two of the sampled 40 covered transactions did not have checks for suspension or debarment with the external parties prior to entering the contract.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

Finding Number: **2024-085**
Fiscal Year: **2024**
Initial Finding Year: **2024**

Federal Agency: DOE
State Agency: **UofA**

Assistance Listing: **84.031**
Questioned Costs: **None**

Prior Audit Finding:
One sample of five grants with level of effort provisions in the grant award notification did not meet the level of effort for key personnel required by the federal agency.

Status/corrective action planned/reasons for no further action:
This audit finding is fully resolved.

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Administration
PAULA VRANA, COMMISSIONER
10th Fl. State Office Building
Juneau, AK 99811
Main: 907.269.6293
Fax: 907.465.2135
www.doa.alaska.gov

April 1, 2026

Kris Curtis, CPA, CISA
Legislative Auditor
Legislative Budget and Audit Committee
Division of Legislative Audit
PO Box 113300
Juneau, AK 99811-3300

RECEIVED
APR 03 2026
LEGISLATIVE AUDIT

Dear Ms. Curtis:

RE: FY 2025 Department of Administration Statewide Single Audit

This is in response to Recommendations in the FY 2025 State of Alaska Single Audit.

Single Audit Corrective Action Plan

Finding: 2025-001 - An evaluation of Department of Administration's (DOA) State payroll system controls identified significant internal control weaknesses.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The State of Alaska partially agrees with this finding.

Corrective Action (corrective action planned):

DOF is working to update our procedures to ensure staff understand the process and correct this issue going forward. FIN and HRM teams will work together to train employees to ensure staff understand the data.

Completion Date (list anticipated completion date):

March 31, 2026

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-002 - Internal control weaknesses were identified over logical access to the State's accounting system (IRIS).

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Division of Finance partially agrees with this finding. As noted in previous years, our action depends on receiving a timely notification from the agency.

Corrective Action (corrective action planned):

Currently, no change is planned. Until a statewide option can be developed to expedite notifications from the agency.

Completion Date (list anticipated completion date):

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-003 - An evaluation of the State's reporting system (ALDER) identified a significant internal control weakness.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

ALDER system documentation has been updated to address the significant internal control weakness.

Completion Date (list anticipated completion date):

January 31, 2026

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-004 - A management policy for ALDER was not sufficient to ensure records were maintained.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

Implementation of a ticketing system for ALDER will allow for sufficient record tracking and maintenance.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-005 - Internal control weaknesses were identified over logical access to IRIS.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The State of Alaska partially agrees with this finding.

Corrective Action (corrective action planned):

A new report has been developed and will be reviewed quarterly to reconcile records. If any records are found to be missing the necessary backup, a follow-up investigation and corrective action will be completed.

Completion Date (list anticipated completion date):

September 30, 2025

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-006 – Department of Finance (DOF) lacked procedures to ensure the year-end closing process in IRIS was finalized after the completion of the annual comprehensive financial report (ACFR) audit.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

Development of documented processes and procedures.

Completion Date (list anticipated completion date):

December 31, 2025

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-007 - Net position restricted for assets that can only be used for pension and other post-employment benefits activity was overstated in the FY 25 draft ACFR.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

DOF will update our procedures to ensure this error is fixed going forward.

Completion Date (list anticipated completion date):

Anticipated completion date is June 30, 2026.

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-008 - The fund balances of the general fund (GF), and multiple GF subfunds, were misclassified in the FY 25 draft ACFR.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

DOF will update our procedures and update workpapers in Workiva to correct this issue going forward.

Completion Date (list anticipated completion date):

Anticipated completion date is June 30, 2026.

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-009 - Government-wide governmental activities revenues in the draft FY 25 ACFR Statement of Activities contained several classification errors.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

DOF will review and update our procedures to correct this issue going forward.

Completion Date (list anticipated completion date):

Anticipated completion date is June 30, 2026.

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-010 - Internal controls to ensure applicants were eligible to receive donations of federal surplus personal property were not consistently applied.

Questioned Costs: None

Assistance Listing Number: 39.003

Assistance Listing Title: Donation of Federal Surplus Personal Property

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

SSOA/OPPM, State Property Office agrees with this finding

Corrective Action (corrective action planned):

The State Property Office has implemented a two-step process with a monthly review to help ensure compliance with this requirement. The State Property Office also conducted internal staff training on the updated internal control procedures in December 2025.

Completion Date (list anticipated completion date):

The two-step review process was implemented September 30, 2025, internal staff training was completed in December 2025, with the State Plan of Operations also being updated.

Agency Contact (name of person responsible for corrective action):

Jonathon Harshfield State of Alaska Property Manager

Finding: 2025-011 – Alaska State Agency for Surplus Property (AKSASP) lacked internal controls for the preparation and submission of the quarterly General Services Administration 3040 State Agency Monthly Donation Report of Surplus Personal Property.

Questioned Costs: None

Assistance Listing Number: 39.003

Assistance Listing Title: Donation of Federal Surplus Personal Property

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

SSOA/OPPM, State Property Office agrees with this finding

Corrective Action (corrective action planned):

The State Property Office has implemented a procedure that will ensure all GSA reports are reviewed for accuracy prior to submission by the State Property Manager. The reviewer will initial the report prior to it being filed. In addition, The State Property Office conducted internal staff training on the updated internal control procedures in December 2025.

Completion Date (list anticipated completion date):

The new GSA Report review process was implemented on September 30, 2025, internal staff training was completed in December 2025, with the State Plan of Operations also being updated.

Agency Contact (name of person responsible for corrective action):

Jonathon Harshfield State of Alaska Property Manager

Finding: 2025-012 - AKSASP staff did not conduct an annual inventory of federal surplus personal property.

Questioned Costs: None

Assistance Listing Number: 39.003

Assistance Listing Title: Donation of Federal Surplus Personal Property

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

SSOA/OPPM, State Property Office agrees with this finding

Corrective Action (corrective action planned):

To ensure the annual inventory of federal surplus property is completed timely, the State Property Office will shut down operations from 1 September to 15 September annually to conduct a full inventory as rolling inventories do not meet the requirements.

Completion Date (list anticipated completion date):

The state property office will close from September 1, 2026, to September 15, 2026, to complete the required federal inventory by the required due date of September 30, 2026.

Agency Contact (name of person responsible for corrective action):

Jonathon Harshfield State of Alaska Property Manager

Finding: 2025-013 - In FY 25, AKSASP did not consistently conduct required utilization reviews for donated property to ensure the property was being used in compliance with the terms and conditions of the donation.

Questioned Costs: None

Assistance Listing Number: 39.003

Assistance Listing Title: Donation of Federal Surplus Personal Property

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

SSOA/OPPM, State Property Office agrees with this finding

Corrective Action (corrective action planned):

As a part of the new monthly review process mentioned above (finding 2025-010), all completed compliance reviews will be reviewed for accuracy and compliance with federal requirements by the State Property Manager and the results compared to reports produced by AssetWorks, the state's federal property system of record. In addition, The State Property Office will also conduct internal staff training on internal controls prior to the end of the calendar year.

Completion Date (list anticipated completion date):

The new utilization compliance review process has been implemented as of September 30, 2025, internal staff training was completed in December 2025.

Agency Contact (name of person responsible for corrective action):

Jonathon Harshfield State of Alaska Property Manager

Finding: 2025-014 - During FY 25, DOA's DOF management did not provide adequate training to support State agencies' use of the ALDER system.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

ALDER underwent major changes in April 2024 and DOF will be updating all training materials and conducting new training as soon as possible. Due to competing priorities, vacant positions, and turnover within staff, updating ALDER training/materials will not get created until late FY26 or early FY27.

Completion Date (list anticipated completion date):

Anticipated completion date is September 30, 2026.

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-015 - DOF staff completed the FY 25 draft financial statements on November 26, 2025.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Division of Finance agrees with this finding.

Corrective Action (corrective action planned):

DOF has implemented many changes over the past couple of years to enable us to hand off the draft ACFR closer to the unofficial deadline of 10/31; however, there are a lot of circumstances that are out of our control that ultimately led to an untimely draft handoff. In order to pass off the draft ACFR more timely in the future and clean up the areas that are within our control, DOF will work with outside audited agencies to receive financial statements timely, work with departments to ensure they submit their items timely, and work to clean up areas of the ACFR that lead to time consuming audit adjustments from DLA. Those areas include the following: capital assets, revenue classifications, and new GASB implementations.

Completion Date (list anticipated completion date):

Anticipated completion date is October 31, 2026.

Agency Contact (name of person responsible for corrective action):

Elizabeth Dunayski

Finding: 2025-016 - One DOA appropriation was potentially in shortfall as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DOA agrees with the finding.

Corrective Action (corrective action planned):

The Division of Administrative Services (DAS) will update internal fiscal year-end closeout procedures to ensure shortfall monitoring is included, and potential shortfalls in appropriations are resolved prior to the end of the reappropriation period. Additionally, DAS will continue working with Division of Finance (DOF) to resolve the appropriation in shortfall.

Completion Date (list anticipated completion date):

August 31, 2026

Agency Contact (name of person responsible for corrective action):

Sara Phillips, Finance Officer

Sincerely,

Paula Vrana

Paula Vrana
Commissioner
Department of Administration

Department of Law

OFFICE OF THE ATTORNEY GENERAL

1031 W. 4th Avenue, Suite 200
Anchorage, AK 99501
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THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

April 8, 2026

RECEIVED
APR 0 8 2026
LEGISLATIVE AUDIT

Kris Curtis, CPA, CISA
Legislative Auditor
Legislative Budget and Audit Committee
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2025

Dear Ms. Curtis:

Thank you for the opportunity to respond to the *State of Alaska Single Audit for the Fiscal Year Ended June 30, 2025,* in the letter dated March 17, 2026.

(Although I do not have any personal knowledge of the events that led up to the audit finding, I am relying on the expertise of the department's Administrative Services Division.)

Based on the information and advice I have received, the department agrees with Finding No. 2025-017. It is taking corrective action steps as prescribed in the attached Single Audit Corrective Action Plan.

If you should have additional questions, please feel free to contact me at 907-269-5100.

Sincerely,

Stephen J. Cox
Attorney General

Single Audit Corrective Action Plan

Finding: 2025-017 - Six Department of Law appropriations were potentially in shortfall as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Department of Law agrees with this finding.

Corrective Action (corrective action planned):

See the table below with the list of appropriations and IRIS transactions for the supplemental appropriations (2020, 2022) and restrictions for 2024.

Appr Group	RDU Name	BFY	Finding 2024-022 Amt	IRIS Trxn FQ	Trxn Date	Amt
WADM	Administration & Support	2020	$41,382	BGE70-03-1200-250001591	4/15/2025	$41,382.72
WCIV	Civil Division	2022	$1,795,416	BGE70-03-1200-250001591	4/15/2025	$1,512,038.00
WADM	Administration & Support	2022	$124,043	BGE70-03-1200-250001591	4/15/2025	$124,043.83
WCIV	Civil Division	2023	$595,912			
WCIV	Civil Division	2024	$3,190,142	BGE72-03-2000-250000812	5/28/2025	$1,546,245.03
WADM	Administration &Support	2024	$1,300,266			
WCRM	Criminal Division	2024	$260,146			

BFY 2023

As identified in Single Audit Finding No. 2023-017, the Civil Division was unable to collect revenue for FY2023 Reimbursable Services Agreements (RSAs).

- Internal RSAs were not processed to the legal services rate pool; we were unable to collect revenues to match expenses. To ensure that RSAs are met in full, internal LAW RSAs are established, with payment upon approval of the budgeted amount and a true-up at the end of the fiscal year based on actual expenditures.
- Regulatory Commission of Alaska: Receipt funding was overspent. Actual revenue received was lower than originally budgeted, and Law failed to restrict the expenditures to account for the shortfall. To ensure this doesn't happen again, all variable revenue sources are monitored closely, and any shortfalls are adjusted and restricted before the fiscal year end, allowing time to move expenses out, if necessary.
- Accounts Receivable were not collected or liquidated promptly. Multiple RSAs were not paid in full, with accounts receivable set up and left unchecked. To prevent this in the future, Law will have all receivables set up by August 1st of each year, with a documented statement from the client agency on the ability to pay. Any uncollectable receivables will be liquidated and moved to UGF by the end of reappropriation. All other receivables will be monitored closely throughout reappropriation to ensure payment is received.
- To ensure that Reimbursable Services Agreements are met in full, internal LAW RSAs are established with payment upon approval of the budgeted amount, with a true-up at the end of the fiscal year based on actual expenditures, and additional language has been added to current and future agreements when the Department of Law contracts with outside counsel to secure receipt of funds.

BFY 2024

When taking the Department of Law's FY2024 Undesignated General Funds (UGF) budget into account, there is an available balance of $12.2. Within the Criminal Division UGF appropriations, there was an overspend amounting to $205.9.

The department attempted to process adjusting transactions on 8/31/2024, but they could not be posted due to timing constraints and unavailable balances across multiple appropriations.

Appropriation Unit: WSDF61004 - BFY24-26 Statehood Defense HB39 Sec64a-b MYA GF. For the fiscal year ending June 30, 2024, an adjustment transaction was not processed in the accounting system by August 31, 2024 (reappropriation period) to allocate $1,546,245 in legal services fees and costs for statehood defense matters. To reflect the adjustment and resolve the balance in the Civil Division's operating budget, the $5,000,000 appropriation was restricted by $1,546,245, resulting in a current budget of $3,453,755 to offset the FY2024 shortfall in the Civil Division's operating budget.

The remaining appropriations are included in LAW's Supplemental Ratification Request for FY2023 and FY2024 appropriations transmitted to GOV/OMB on April 18, 2025, and resubmitted on January 5, 2026. The FY2025 amount will be included in LAW's Supplemental Ratification Request in FY2027.

BFY 2025

We agree with the identified shortfall and will continue to review the underlying causes, and we will request ratification if necessary.

LAW performed a mock year-end in March and will begin completing month-end soft closures in the last quarter of the fiscal year. These preparatory steps help ensure we are better positioned to complete the year-end close thoroughly and with improved accuracy.

Completion Date (list anticipated completion date):

July 31, 2026

Agency Contact (name of person responsible for corrective action):

JoAnn C. Pelayo, Administrative Operations Manager, (907) 465-3676

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THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Revenue

PO Box 110405
Juneau, Alaska 99811-0405
Main: 907.465.2300
Fax: 907.465.4397

March 23, 2026

Kris Curtis, CPA, CISA
Legislative Auditor
Division of Legislative Audit
333 Willoughby Avenue, 6th Floor
PO Box 113300
Juneau, AK 99811-3300

RECEIVED
MAR 23 2026
LEGISLATIVE AUDIT

Dear Ms. Curtis,

Please find attached the Department of Revenue's corrective action plan for the findings included in the Division of Legislative Audit's preliminary audit report.

Please do not hesitate to contact me if you have further questions.

Sincerely,

Janelle L. Earls
Acting Commissioner

Attachment: Single Audit Corrective Action Plan

Single Audit Corrective Action Plan

Finding: 2025-018 - Financial statement footnote disclosures for $32.2 million of State cash were not included in the FY 25 Annual Comprehensive Financial Report (ACFR) until after the end of fieldwork.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DOR agrees with this finding.

Corrective Action (corrective action planned):

DOR will timely submit footnotes for the FY 26 ACFR to DOF that include State cash held in custodial accounts by NTSC.

Completion Date (list anticipated completion date):

October 31, 2026.

Agency Contact (name of person responsible for corrective action):

Janelle Earls, Administrative Services Director.

Finding: 2025-019 - An evaluation of Department of Revenue's (DOR) Tax Division's information system controls identified significant internal control weaknesses.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DOR agrees in part and disagrees in part with this finding.

Corrective Action (corrective action planned):

DOR has already implemented changes to strengthen the Tax Division's information system controls.

Completion Date (list anticipated completion date):

Already completed.

Agency Contact (name of person responsible for corrective action):

Brandon Spanos

Finding: 2025-020 - During FY 25, DOR's Tax Division management did not document review of the system and organization controls reports from the primary service organization, and its subservice organizations, contracted to support the Tax Division's administration of the Tax Revenue Management System.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DOR agrees with this finding.

Corrective Action (corrective action planned):

DOR will implement a written procedure for the review of service organization and subservice organization's SOC 1 Type 2 reports.

Completion Date (list anticipated completion date):

Already completed.

Agency Contact (name of person responsible for corrective action):

Brandon Spanos

Finding: 2025-021 - DOR's commissioner entered into an agreement to invest Constitutional Budget Reserve Fund monies without sufficient evidence that his fiduciary responsibilities had been met.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The Department does not dispute the findings outlined in the WilmerHale independent review report, including that the former Commissioner's "deviations from the non-routine investment protocol, overall lack of diligence during the investment process, and other issues raise significant concerns about whether he met his statutory fiduciary duties." However, DOR has also found that the policies and procedures are not as clear and precise as your letter seems to indicate. For example, the non-routine investment protocol is silent regarding the timing for notifying the Senate and House Finance Committees of an investment decision (in contrast to the timing requirement for notification of the Office of Management and Budget and the Division of Legislative Audit), and does not specify in detail how the commissioner should seek guidance from internal and external experts and document that advice. We only acknowledge these ambiguities with the goal of clarifying and addressing them as part of the corrective actions.

Corrective Action (corrective action planned):

The Department intends to comply with AO 362 by proposing for adoption the regulations outlined in that Order. That process will allow for public comment and provide an opportunity to address any ambiguities in the current non-routine investment protocol like those mentioned above. In addition, adding regulatory requirements to seek Attorney General review of non-routine investments from the CBRF subaccount to ensure the fiduciary obligations have been met will add a new layer of protection to such investments.

Completion Date (list anticipated completion date):

July 1, 2026

Agency Contact (name of person responsible for corrective action):

Janelle Earls, Acting Commissioner.

(Intentionally left blank)

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Education & Early Development
OFFICE OF THE COMMISSIONER

P.O. Box 110500
Juneau, Alaska 99811-0500
Main: 907.465.2800
TTY/TDD: 907.465.2815
Fax: 907.465.4156

March 31, 2026

RECEIVED
MAR 24 2026
LEGISLATIVE AUDIT

Kris Curtis, Legislative Auditor
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

Dear Ms. Curtis:

The Department of Education & Early Development (DEED) appreciates the opportunity to respond to the audit recommendations in the preliminary audit report for the State of Alaska, Statewide Single Audit for the Fiscal Year Ended June 30, 2025.

Enclosed are the corrective action plan forms for the findings addressed in the confidential preliminary audit report.

The department appreciates this being brought to our attention and we welcome the opportunity to ensure compliance.

Sincerely,

Deena M. Bishop, E.d. D.
Commissioner

Enclosure

Single Audit Corrective Action Plan

Finding: 2025-022 - Internal control weaknesses were identified over logical access to the State Child Nutrition Program web system (CNPWeb).

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with Finding 2025-022.

Corrective Action (corrective action planned):

DEED is updating user forms and procedures to ensure staff roles in CNPWeb are terminated timely after separation from Child Nutrition.

Completion Date (list anticipated completion date):

December 1, 2025

Agency Contact (name of person responsible for corrective action):

Adrianne Schwartz, Child Nutrition Programs Manager

Finding: 2025-023 - The Coordinated Early Intervening Services budgets for two Local Education Agencies exceeded the allowable federal limit.

Questioned Costs: None

Assistance Listing Number: 84.027, 84.173

Assistance Listing Title: Special Education Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with Finding 2025-023.

Corrective Action (corrective action planned):

DEED is awaiting guidance from the U.S. Department of Education (U.S. ED) to determine what action should be taken to correct the FY2025 issue. The GMS controls have been updated for FY2026 to prevent the issue from recurring.

Completion Date (list anticipated completion date):

Unknown – dependent on U.S. ED

Agency Contact (name of person responsible for corrective action):

Deborah Riddle, Division Operations Manager, Division of Innovation & Education Excellence

Finding: 2025-024 - Two Department of Education and Early Development appropriations were potentially in shortfall as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with Finding 2025-024.

Corrective Action (corrective action planned):

The department is coordinating with DOF to enter adjustments to correct the Budget Fiscal Year (BFY) for noted shortfall amounts. Revenues were collected timely but to the default BFY rather than the BFY of the associated expenditure resulting in shortfalls.

Completion Date (list anticipated completion date):

April 1, 2026

Agency Contact (name of person responsible for corrective action):

Monique Siverly, Division Operations Manager, Division of Administrative Services

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Labor and Workforce Development
Office of the Commissioner
PO Box 111149
Juneau, Alaska 99811
Main: 907.465.2700

March 24, 2026

RECEIVED
MAR 24 2026
LEGISLATIVE AUDIT

Ms. Kris Curtis
Legislative Auditor
Alaska State Legislature
P.O. Box 113300
Juneau, AK 99811-3300

Dear Ms. Curtis,

This letter accompanies the Department of Labor and Workforce Development (DOLWD) corrective action plan for findings noted in the Division of Legislative Audit Confidential Preliminary Report, FY25 Statewide Single Audit.

As requested, enclosed is a standardized corrective action plan for the finding on agency letterhead.

Thank you for the opportunity to respond.

Sincerely,

Catherine Muñoz
Commissioner

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Labor and Workforce Development
Office of the Commissioner
PO Box 111149
Juneau, Alaska 99811
Main: 907.465.2700

Single Audit Corrective Action Plan

Finding: 2025-025 - An evaluation of the unemployment insurance system identified a significant internal control weakness.

Questioned Costs:

Assistance Listing Number:

Assistance Listing Title:

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DOLWD agrees with this finding.

Corrective Action (corrective action planned):

This finding is resolved. The identified gap in automated internal processes has been addressed.

Completion Date (list anticipated completion date):

August 18, 2025

Agency Contact (name of person responsible for corrective action):

Myron Davis, Systems Programmer 4

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community, and Economic Development

OFFICE OF THE COMMISSIONER
Julie Sande, Commissioner

P.O. Box 110800
Juneau, Alaska 99811-0800
Main: 907.465.2500
Fax: 907.465.5442

April 6, 2026

RECEIVED
APR 07 2026
LEGISLATIVE AUDIT

Kris Curtis, CPA, CISA
Legislative Auditor
Alaska State Legislature
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

RE: Preliminary Audit Report Response, FY25 Statewide Single Audit

Dear Ms. Curtis:

Enclosed is the Single Audit Corrective Action Plan regarding finding numbers 2025-026, 2025-027, and 2025-028.

Sincerely,

DocuSigned by:
58AE8EAA5D47472...

Julie Sande
Commissioner

cc: Sandra Moller, Director, Division of Community & Regional Affairs, DCCED
Nichole Tham, Division Operations Manager, Division of Community & Regional Affairs, DCCED
Kevin Bartley, Grants Administration Manager, Division of Community & Regional Affairs, DCCED
Lindsay Reese, Grants Administrator 3, Division of Community & Regional Affairs, DCCED

Single Audit Corrective Action Plan

Finding: 2025-026 - During FY 25, DCCED did not have procedures for the preparation and submission of reports under the Federal Funding Accountability and Transparency Act for Coronavirus Capital Projects Fund (CCPF) subrecipients.

Questioned Costs: None

Assistance Listing Number: 21.029

Assistance Listing Title: CCPF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding.

Corrective Action (corrective action planned):

The Division of Community and Regional Affairs will draft FFATA reporting procedures.

Completion Date (list anticipated completion date):

This corrective action plan was completed on December 15, 2025.

Agency Contact (name of person responsible for corrective action):

Kevin Bartley, Grants Administration Manager, Division of Community and Regional Affairs.

Finding: 2025-027 - For two of two CCPF 2025 Quarterly Obligations and Expenditure Reports reviewed, key line items for current period obligation and current period expenditures were inaccurate, and actual square footage of completed projects was unsupported.

Questioned Costs: None

Assistance Listing Number: 21.029

Assistance Listing Title: CCPF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding.

Corrective Action (corrective action planned):

The department will review obligation and expenditure totals for all CCPF quarterly reporting periods and submit necessary corrections in the 2025 Q4 CCPF Financial and Performance Report. DCCED verified subrecipients actual completed project square footages and will include these figures in the 2025 Q4 CCPF Performance Report.

Completion Date (list anticipated completion date):

This finding was corrected in the Q4 2025 CCP Financial and Performance Report, submitted on January 30, 2026.

Agency Contact (name of person responsible for corrective action):

Kevin Bartley, Grants Administration Manager, Division of Community and Regional Affairs.

Finding: 2025-028 - One of 10 employee timesheets tested did not support the charges billed to the Congressionally Mandated Projects (CMP) program.

Questioned Costs: $2,273

Assistance Listing Number: 66.202

Assistance Listing Title: CMP

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding.

Corrective Action (corrective action planned):

This finding has been corrected. The Division of Community and Regional Affairs (DCRA) and the Division of Administrative Services (DAS) have reviewed and updated timesheet processing functions in DCRA. DAS has provided information and training to DCRA timekeepers and management staff on timesheet entry, timekeeping procedures, and time entry and review processes in the accounting system. Both DCRA and DAS management will continue to monitor time entry and timesheet processing to ensure that time is entered accurately.

Completion Date (list anticipated completion date):

The corrective action plan was fully implemented on January 31, 2026.

Agency Contact (name of person responsible for corrective action):

Nichole Tham, Division Operations Manager, Division of Community and Regional Affairs.

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Military and Veterans Affairs
Office of the Commissioner

P.O. Box 5308
JBER, AK 99505
Main: 907.428.6003
Fax: 907.428.6019

April 06, 2026

RECEIVED
APR 06 2026
LEGISLATIVE AUDIT

Legislative Budget and
Audit Committee
Division of Legislative Audit
Attention: Kris Curtis
P.O. Box 113300
Juneau, Alaska 99811-3300

RE: Confidential Department of Military and Veterans Affairs
(DMVA), State of Alaska, Statewide Single Audit for the Fiscal Year Ended June 30, 2025

Ms. Curtis,

I have reviewed the findings and recommendations in the above-referenced management letter and appreciate the opportunity to respond. Please see the attached Single Audit Corrective Action Plan.

Sincerely,

Torrence W. Saxe, Maj Gen
Commissioner/Adjutant General

Single Audit Corrective Action Plan

Finding: 2025-029 – Department of Military and Veterans Affairs (DMVA) staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for the Disaster Grants – Public Assistance (Presidentially Declared Disaster) program, understating expenditures by $297 million. Additionally, DMVA staff inappropriately removed $3.9 million from the draft SEFA in an attempt to correct a prior year error.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA partially disagrees with the finding.

Corrective Action (corrective action planned):

DMVA followed instructions for reporting financial assistance received and expended in FY2025. The instructions did not direct state agencies to reference federal compliance funding supplements (CSUP) when preparing SEFA reporting. Including such guidance would help agencies determine and apply necessary manual expense adjustments.

As a result, DMVA did not report the $297M due to:

- The payment request from the other entity exceeded the contractual agreement and contained errors requiring resolution.
- The authorized fund transfer to the disaster relief fund did not occur in FY2025, resulting in the payment occurring in FY2026.
- DOA guidance indicated the receivable belonged to the other entity.

Additionally, a $3.9M adjustment was made due to a misunderstanding of SEFA guidance under "Other ADJ."

DMVA has since modified the SEFA based on the draft CSUP for 97.036 and strengthened internal instructions to incorporate DLA guidance. However, DMVA remains concerned that incomplete direction to state agencies and delays in finalizing CSUP guidelines may lead to future noncompliance.

The Finance Officer will ensure that all future SEFA submissions include the CSUP review documentation.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Pamela Wiederspohn

Single Audit Corrective Action Plan

Finding: 2025-030 - A review of 17 FY 25 Disaster Grants payments found that 15 payments (88 percent) lacked adequate supporting documentation.

Questioned Costs: Indeterminate

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants – COVID-19

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

To ensure compliance with federal regulations and effective management of federal awards, the Finance Office, in conjunction with the Homeland Security Director, will develop and implement written procedures that provide a clear framework for managing federal awards and ensure compliance with federal regulations.

DMVA will:

- Clearly outline federal requirements under 2 CFR 200.327, 2 CFR 200.403(g), and Homeland Security Acquisition Regulation Class Deviation 15-01.
- Specify the documentation required to support reimbursement requests, including expectations related to discrepancies and follow-up actions.
- Outline the procedures for Homeland Security for reviewing and certifying work completed by contractors, where applicable, prior to reimbursement to subrecipients.

Completion Date (list anticipated completion date):

October 31, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Fisher

Single Audit Corrective Action Plan

Finding: 2025-031 - A review of 21 FY 25 Disaster Grants subrecipient obligating award documents found that three did not include an accurate unique entity identifier (UEI) that matched the subrecipient's name and one did not provide a UEI.

Questioned Costs: None

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants – COVID-19

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

OAD, Assurance, and Agreement Forms: The Finance Officer, in coordination with the Homeland Security Director, will conduct a thorough review of the OAD, assurance, and agreement forms to comply with 2 CFR 200.332. Necessary updates to the pertinent forms will be made to reflect federal requirements and clearly identify the funding is a subaward to the subrecipient.

Revision of Internal Procedures: The Finance Officer will revise and document internal procedures to ensure that:

- Employees and contract support consistently validate the information contained in sam.gov against data provided by subrecipients
- When applicable, Homeland Security employees will review, validate, and certify work completed by a contractor prior to the issuance of a subaward

Completion Date (list anticipated completion date):

October 31, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Fisher

Single Audit Corrective Action Plan

Finding: 2025-032 - DMVA management did not issue a management decision for a finding relating to one Disaster Grants subrecipient's single audit.

Questioned Costs: None

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

DMVA acknowledges the importance of issuing timely and adequate management decisions to ensure subrecipients take corrective action. Due to a misunderstanding in the guidance provided, DMVA failed to issue the required management decision. The management letter has since been issued to the subrecipient. Internal procedures were updated in fiscal year 2025 to eliminate a single point of failure in this requirement. The Administrative Director, in conjunction with the Finance Officer, will assess the strengthened internal procedures to ensure they meet requirements.

Completion Date (list anticipated completion date):

06/30/2026

Agency Contact (name of person responsible for corrective action):

Bob Ernisse
Pamela Wiederspohn

Single Audit Corrective Action Plan

Finding: 2025-033 - DMVA staff did not document a risk assessment for two Disaster Grants subrecipients.

Questioned Costs: None

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants – COVID-19

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

The Homeland Security Director will conduct a thorough review of the documented sub-recipient risk assessment process to ensure that adequate review at the supervisor's level complies with 2 CFR 200.332. Necessary updates to pertinent forms and manuals will be made to reflect federal requirements.

Completion Date (list anticipated completion date):

October 31, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Fisher

Single Audit Corrective Action Plan

Finding: 2025-034 - Three of seven randomly selected FY 25 Disaster Grants SF-425 reports tested had the following errors: one reported incorrect recipient share required and two reported incorrect federal share of expenditures and incorrect recipient share of expenditures.

Questioned Costs: None

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants – COVID-19

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

Due to a change in FEMA's grants management system, data reported in the SF-425 caused reporting errors in the state match amounts. DMVA will continue to revise the written procedures to ensure information is up to date for accurate reporting of the SF-425. DMVA expects the finding to be fully corrected in FY 26.

Completion Date (list anticipated completion date):

06/30/2026

Agency Contact (name of person responsible for corrective action):

Pamela Wiederspohn

Single Audit Corrective Action Plan

Finding: 2025-035 - Eight of 70 FY 25 subawards tested were not filed timely in the Federal Funding Accountability and Transparency Act (FFATA) Subaward Reporting System. An additional 32 subawards requiring FFATA reporting were not filed.

Questioned Costs: None

Assistance Listing Number: 97.036

Assistance Listing Title: Disaster Grants

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

DMVA acknowledges the importance of timely reporting. The Administrative Director, in conjunction with the Homeland Security Director, will allocate appropriate resources to ensure they meet requirements.

Completion Date (list anticipated completion date):

12/31/2026

Agency Contact (name of person responsible for corrective action):

Bob Ernisse
Bryan Fisher

Single Audit Corrective Action Plan

Finding: 2025-036 - One potential DMVA shortfall was identified for FY 25.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DMVA concurs with the finding.

Corrective Action (corrective action planned):

The issue has been fully resolved. DMVA's delayed billing was due to an open FY2024 obligation (IPO 230001140), which remained open until February 24, 2025, within the allowable timeframe under AAM 30.030. All non-personal services billing has since been completed and fully collected as of February 4, 2026.

To prevent recurrence, the Finance Officer directed the DMVA Administrative Services Revenue Section to revise the AAC billing manual and transition to bi-weekly invoicing. This corrective action has been implemented, and the process is now operating as intended.

Completion Date (list anticipated completion date):

02/14/2026

Agency Contact (name of person responsible for corrective action):

Pamela Wiederspohn

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THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Natural Resources
OFFICE OF THE COMMISSIONER
550 West 7th Avenue, Suite 1400
Anchorage, AK 99501-3561
Main: 907.269.8431

March 31st, 2026

Kris Curtis, CPA, CISA
Legislative Auditor
Legislative Budget and Audit Committee
PO BOX 113300
Juneau, Alaska 99811-3300

RECEIVED
APR 03 2026
LEGISLATIVE AUDIT

Re: FY2025 Statewide Single Audit, Department of Natural Resources (DNR), Confidential Management Letter Number #3

Dear Ms Curtis,

Thank you for the opportunity to provide a written response to the Confidential Management Letter No. 1 on the State of Alaska, Single Audit for the Fiscal Year Ended June 30, 25. The Corrective Action Plans for the findings below are attached.

Finding No. 2025-037

Department of Natural Resources (DNR) staff did not timely reconcile FY 25 revenue recorded in the revenue and billing system to the State's financial accounting system (IRIS).

Finding No. 2025-038

DNR staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for one program, understating federal expenditures by $1.5 million. Furthermore, DNR staff submitted the department's draft SEFA for audit five weeks after the Department of Administration Division of Finance deadline.

Finding No. 2025-039

DNR staff did not record FY 25 land additions or deletions in IRIS by the capital asset reporting deadline. In addition, the reconciliation of DNR's land management system to

IRIS, which has been ongoing since FY 20, was not completed.

Finding No. 2025-040

Eight DNR potential shortfalls were still outstanding as of January 2026.

Sincerely,

John Crowther, Commissioner - Designee
Department of Natural Resources

Single Audit Corrective Action Plan

Finding: 2025-037 – Department of Natural Resources (DNR) staff did not timely reconcile FY 25 revenue recorded in the revenue and billing system to the State's financial accounting system (IRIS).

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DNR agrees with this finding

Corrective Action (corrective action planned):

The department will resolve staffing vacancies and commit to allocating sufficient personnel resources to ensure timely reconciliation of the revenue and billing system to the state's financial accounting system (IRIS) and meet the critical annual deadline of August 31st.

Completion Date (list anticipated completion date):

6/30/2026

Agency Contact (name of person responsible for corrective action):

Amber D Marshall – Finance Officer
Marty Stokes – Accountant 4 || SSD Revenue

Finding: 2025-038 - DNR staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards (SEFA) for one program, understating federal expenditures by $1.5 million. Furthermore, DNR staff submitted the department's draft SEFA for audit five weeks after the Department of Administration Division of Finance deadline.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DNR agrees with this finding

Corrective Action (corrective action planned):

The department will review and update documentation as well as policies and procedures to ensure readiness for the next reporting period. Staff vacancies will be filled, and responsible staff will be trained and allocated appropriate resources to ensure the preparation and completion of the next SEFA report will be completed timely and accurately.

Completion Date (list anticipated completion date):

6/30/2026

Agency Contact (name of person responsible for corrective action):

Amber D Marshall – Finance Officer
Shannon Miller, DNR, Administrative Services Director

Finding: 2025-039 - DNR staff did not record FY 25 land additions or deletions in IRIS by the capital asset reporting deadline. In addition, the reconciliation of DNR's land management system to IRIS, which has been ongoing since FY 20, was not completed.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DNR agrees with this finding

Corrective Action (corrective action planned):

The department will resolve staffing vacancies and commit to allocating sufficient personnel resources to ensure yearly additions and deletions are processed in a timely manner. The appropriate agency within the department is coordinating review and validation of task completion.

Completion Date (list anticipated completion date):

6/30/2026

Agency Contact (name of person responsible for corrective action):

Amber D Marshall – Finance Officer
Shannon Miller, DNR, Administrative Services Director

Finding: 2025-040 - Eight DNR potential shortfalls were still outstanding as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DNR agrees with this finding

Corrective Action (corrective action planned):

The department will resolve staffing vacancies and commit to allocating sufficient personnel resources to ensure yearly additions and deletions are processed in a timely manner. The appropriate agency within the department is coordinating review and validation of task completion.

Completion Date (list anticipated completion date):

6/30/2026

Agency Contact (name of person responsible for corrective action):

Amber D Marshall – Finance Officer Shannon Miller, DNR, Administrative Services Director

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Fish and Game

OFFICE OF THE COMMISSIONER
Headquarters Office

1255 West 8th Street
P.O. Box 115526
Juneau, Alaska 99811-5526
Main: 907.465.6136
Fax: 907.465.2332

April 2, 2026

RECEIVED
APR 03 2026
LEGISLATIVE AUDIT

Ms. Kris Curtis
Legislative Auditor
Division of Legislative Audit
PO Box 113300
Juneau, AK 99811-3300

Dear Ms. Curtis:

The Alaska Department of Fish and Game (ADFG) is in receipt of the fiscal year 2025 (FY 2025) confidential preliminary audit report *State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2025.* This letter is being sent to address the findings of the audit and the plan for corrective action for each finding.

Single Audit Corrective Action Plan

Finding: 2025-041 – One of six Pacific Coast Salmon Recovery Pacific Salmon Treaty (PCSRT) Federal Funding Accountability and Transparency Act (FFATA) reports tested was not submitted timely.

Questioned Costs: None

Assistance Listing Number: 11.438

Assistance Listing Title: PCSRT

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Alaska Department of Fish & Game (ADFG) disagrees with this finding. The FFATA report for the FY2025 NOAA subaward was submitted one month late due to resource constraints while our team was actively implementing a corrective action plan (CAP) for a prior Office of Inspector General (OIG) federal audit finding related to FFATA reporting timeliness. During this period, we prioritized fulfilling the CAP requirements, which included a comprehensive reconciliation of all subawards across federal programs to ensure accuracy and compliance. This intensive remediation effort temporarily impacted our ability to meet standard reporting timelines.

The delay was not the result of a new or separate control failure, but rather a timing issue directly tied to the corrective work already underway. Importantly:

- The NOAA FFATA report was completed accurately as part of the same remediation workflow.
- The delay occurred while addressing the previously identified issue and was resolved within the corrective action period established with the OIG.

- The root cause was the same issue identified in the existing finding, and not a new or systemic breakdown.
- Updated internal controls and revised procedures were implemented during this period and now apply uniformly across all programs, including NOAA.
- These corrective actions have resulted in timely, comprehensive, and fully implemented processes designed to prevent recurrence.

Given that the late NOAA FFATA report occurred within the active corrective action window and was resolved through the same documented process, we view this as part of the previously identified issue rather than a separate instance of noncompliance. The corrective actions were completed as planned and have strengthened our reporting controls to ensure ongoing compliance.

Corrective Action (corrective action planned):

ADFG has implemented formal policies and procedures to ensure timely processing and submission of FFATA reports, fully addressing the previous OIG audit finding. These procedures are now in place and actively followed, and ongoing monitoring has been established to verify continued compliance and prevent recurrence.

Completion Date (list anticipated completion date):

Completed April 15, 2025

Agency Contact (name of person responsible for corrective action):

Jessica Hood, Accountant 5

Single Audit Corrective Action Plan

Finding: 2025-042 – Two of four randomly selected FY 25 PCSRT SF-425 federal financial reports tested did not include the recipient share of expenditures.

Questioned Costs: None

Assistance Listing Number: 11.438

Assistance Listing Title: PCSRT

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

ADFG respectfully disagrees with the audit finding regarding SF-425 reporting and recipient share. During the audit period, the federal awarding agency transitioned to a new reporting system but did not issue updated written instructions, revised award terms, or formal guidance clarifying new SF-425 fields or reporting expectations. Under 2 CFR §200.328, recipients are required to submit financial reports as specified in the Federal award, and agencies may require only OMB-approved, government-wide data elements. No updated award terms or instructions were provided to ADFG during this transition.

System behavior clearly indicated that certain fields were not applicable. In Grants Online, the fields were grayed out, signaling they were not required. In contrast, eRA Commons left these fields open without any explanation or guidance. NOAA now requires these fields, but this requirement was not communicated at the time of the transition. This inconsistency

demonstrates that the agency had not finalized or communicated enforceable requirements for these fields during the reporting period.

DFG acted reasonably and consistently based on the information available. It would be inappropriate to penalize DFG for continuing to report under prior requirements or omitting data in fields that were not previously required. The Uniform Guidance places responsibility on awarding agencies to provide clear written guidance, transition timelines, and clarification on new reporting requirements before they become enforceable. For these reasons, DFG requests that this finding be reconsidered. Our reporting complied with the award terms and the system instructions available at the time, and any changes introduced by the agency were not formally communicated or incorporated into our award during the relevant reporting period.

Corrective Action (corrective action planned):

We will contact the awarding agency to confirm whether previously submitted reports must be revised to include the recipient share. We will also verify if this requirement applies only to future reporting and adjust our procedures accordingly.

Completion Date (list anticipated completion date):

April 30, 2026

Agency Contact (name of person responsible for corrective action):

Jessica Hood, Accountant 5

Single Audit Corrective Action Plan

Finding: 2025-043 – A review of six FY 25 PCSRT subrecipients' subaward agreements found that one did not include an accurate unique entity identifier that matched the subrecipient's name.

Questioned Costs: None

Assistance Listing Number: 11.438

Assistance Listing Title: PCSRT

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

ADFG disagrees with this finding. During the audit, it was noted that the UEI listed in the subaward agreement contained a copy-and-paste error. This discrepancy was promptly corrected once identified. Under 2 CFR 170, the official compliance requirement for subaward reporting is the Federal Funding Accountability and Transparency Act (FFATA) submission through SAM.gov. In this case:

- The correct UEI was verified in SAM.gov.
- The FFATA report contained the correct UEI and was submitted timely.
- The correct subrecipient was paid, and supporting documentation confirmed the subrecipient's identity.

These facts demonstrate that the federal reporting requirement was met and that the error was limited to the internal agreement. The issue did not result in improper payments, misreporting to federal systems, or a breakdown in internal controls. This was an isolated clerical error that was promptly corrected during the audit. It does not represent a significant deficiency or

material weakness. This seems more appropriately categorized as a minor observation or management comment regarding document review processes.

Corrective Action (corrective action planned):

DFG will reinforce internal review procedures to prevent similar copy-and-paste errors in the future.

Completion Date (list anticipated completion date):

N/A

Agency Contact (name of person responsible for corrective action):

Jessica Hood, Accountant 5

Single Audit Corrective Action Plan

Finding: 2025-044 – Auditors could not obtain sufficient appropriate evidence to verify compliance with Fish and Wildlife Cluster's (FWC) equipment and real property management requirements.

Questioned Costs: Indeterminate

Assistance Listing Number: 15.605, 15.611

Assistance Listing Title: FWC

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

ADFG agrees that the policy and procedures for management of equipment, real property, and capital improvements are insufficient.

Corrective Action (corrective action planned):

ADFG will continue efforts to establish and implement procedures and training to ensure that all equipment, real property, and capital improvements are managed in strict compliance with federal requirements.

For equipment management, ADFG will take the following actions:

- Ensure capital and sensitive equipment is accounted for in IRIS through a fixed asset transaction (FN, FA, FM, FT, or FD). The FN process was implemented on July 1, 2024 and ties equipment to the purchasing document. However, additional work is needed to ensure the Federal Award Identification Number (FAIN) and Assistance Listing Number are consistently included in IRIS transactions to improve traceability and compliance.
- Develop and implement standardized procedures for inventory management in IRIS in coordination with the Office of Procurement and Property Management, Department of Administration.
- Create and distribute inventory logs for staff to use in remote locations to address challenges in retrieving inventory items during seasonal months.
- Develop comprehensive training for staff involved in equipment management to ensure staff are well-trained and knowledgeable about inventory management procedures and compliance requirements.

- Establish clear guidelines for the timely disposal of broken, failed, or obsolete equipment to ensure efficient and compliant disposal of unnecessary equipment.

For real property and capital improvement projects, ADFG will take the following actions:

- Real property records have been compiled and are pending upload to the federal TRACS system. Once this upload is complete, ADFG will develop procedures and tracking logs to ensure annual site visits are conducted and documented.
- Develop department policies and procedures to ensure real property is managed according to federal requirements as authorized in grant awards. This effort will be coordinated with USFWS to ensure alignment with federal expectations.
- Provide training to program and administrative staff on the Code of Federal Regulations requirements and proper management of departmental record-keeping logs, including site visit documentation and file maintenance.

Completion Date (list anticipated completion date):
December 31, 2026

Agency Contact (name of person responsible for corrective action):
Eric Verrelli, Procurement Specialist V
Jessica Hood, Accountant 5

Single Audit Corrective Action Plan

Finding: 2025-045 - One Department of Fish and Game appropriation was potentially in shortfall as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):
The department partially agrees with this finding. A duplicate expense was incorrectly applied to the appropriation unit. The department disagrees that the appropriation is in shortfall.

Corrective Action (corrective action planned):
ADFG will complete an adjusting entry to adjust indirect revenue carryforward back to cover the shortfall expense per Division of Finance, Department of Administration's direction.

Completion Date (list anticipated completion date):
04/03/2026

Agency Contact (name of person responsible for corrective action):
Jessica Hood, Accountant 5

Sincerely,

Doug Vincent-Lang
Commissioner, Department of Fish and Game

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THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Health
OFFICE OF THE COMMISSIONER

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Fax: 907.465.3068

RECEIVED
APR 0 6 2026
LEGISLATIVE AUDIT

April 6, 2026

Kris Curtis, CPA, CISA
Legislative Auditor
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

RE: Confidential Preliminary Audit Report, Department of Health (DOH), State of Alaska, Single Audit for the Fiscal Year Ended June 30, 2025

Dear Ms. Curtis,

The Department of Health (DOH) appreciates the opportunity to review and provide feedback on the associated findings shared in your preliminary audit report.

Finding: 2025-046 - During FY 25, management of Department of Health's (DOH) Division of Health Care Services did not obtain a System and Organization Controls 1 Type 2 report on the internal controls for financial reporting from one of the primary service organizations, contracted to support claim processing through the Medicaid Management Information System.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department partially agrees with the finding. The department agrees that it did not obtain a System and Organization Controls (SOC) report adequately covering batch processing from its services organizations. However, it cannot agree to which type of SOC report and which organization should report batch processing because it is a shared responsibility.

Corrective Action (corrective action planned):

The Division of Health Care Services is coordinating between the service organizations and their independent auditors to develop a plan to address reporting of internal controls on batch processing. The plan will be outlined in clear language that provides a compelling reason to:

1) Require the system vendor to also conduct a full SOC 1 Type 2 report, or
2) Define artifacts or control evidence that could be shared with the fiscal agent for completion of their SOC 1 Type 2 report to address the missing controls, or

3) Add missing controls to the SOC 2 Type 2 report of the system vendor to address the financial controls of batch processing and change management, or
4) Develop a SOC 1 Type 2 partial report by the system vendor.

Completion Date (list anticipated completion date):
The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):
Pam Halloran, Assistant Commissioner

Finding: 2025-047 - The amount of FY 25 SNAP benefits reported to United States Department of Agriculture as issued by the State's Electronic Benefits Transfer (EBT) contractor, Fidelity National Information Services (FIS), was $1,235,577 more than the amount of authorized benefits reported in data from the Division of Public Assistance's Eligibility Information System (EIS). Furthermore, FIS could not provide a reliable audit trail of issuances.

Questioned Costs: AL 10.551: $1,235,577

Assistance Listing Number: 10.551, 10.561

Assistance Listing Title: Supplemental Nutrition Assistance Program (SNAP) Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):
The department agrees with the finding but does not concur with the questioned costs. The Division of Public Assistance completes reconciliations between FIS daily transaction records and EBT Account Management Agent (AMA) data to ensure issuance accuracy.

Corrective Action (corrective action planned):
A workgroup identified the root causes of the discrepancies. A revised reporting process is being implemented to ensure all EBT payments are accurately captured, improving completeness and accuracy. Daily reconciliations are now in place to support ongoing accuracy and reduce reliance on ad hoc reporting. As a result, the report previously developed for this audit by the EBT contractor, FIS, is not expected to be needed moving forward.

Completion Date (list anticipated completion date):
The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):
Pam Halloran, Assistant Commissioner

Finding: 2025-048 - Testing of 72 FY 25 SNAP EBT issuances found two automated EIS benefit calculations that did not consider an increase in unearned income related to Alaska's Senior Benefits Program.

Questioned Costs: AL 10.551: $660

Assistance Listing Number: 10.551, 10.561

Assistance Listing Title: SNAP Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Senior Benefits Program encountered a one-time mass change that did not result in an update on all affected cases. The Division of Public Assistance will correct the affected claims and refund associated questioned costs. The division will also review mass change protocols with leadership to ensure proper implementation to mitigate recurrence of resulting errors.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-049 - DOH's information technology staff did not properly limit user access to EIS during FY 25.

Questioned Costs: None

Assistance Listing Number: 10.551, 10.561

Assistance Listing Title: SNAP Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance will revise and strengthen the EIS account reconciliation process to include a change in cadence and update protocols for sponsored accounts.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-050 - Daily SNAP EBT reconciliations were not performed in FY 25.

Questioned Costs: None

Assistance Listing Number: 10.551, 10.561

Assistance Listing Title: SNAP Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance implemented a daily reconciliation and monitoring process and trained staff on the revised procedures. The division plans to be fully compliant and current in FY 2026.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-051 – Five of sixty Temporary Assistance for Needy Families (TANF) recipient case files tested lacked adequate documentation to indicate that the participant met all eligibility criteria. The following errors were noted:

- One case had the monthly benefit the individual calculated incorrectly causing an underpayment to the individual.
- One case lacked documentation to verify if an 18 year old was attending high school and expected graduation date.
- Three cases did not contain a child support cooperation form that assigns to the State the rights the family member may have for support from any other person.

Questioned Costs: $3,702 (known questioned costs); $759,673 (likely questioned costs)

Assistance Listing Number: 93.558

Assistance Listing Title: TANF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance will continue to perform case reviews and will randomly sample eligibility determinations to identify error trends and improve training opportunities. The division will present refresher training for child support cooperation protocols. Case reviews that specifically target income and case documentation will be performed. The division will broadly message case documentation expectations as well as review those expectations in individual office meetings. The division will analyze its case documentation protocols and update them as necessary to ensure all relevant documentation supporting eligibility decisions are present in electronic case files.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2027.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-052 - Sixteen of the sixty cases tested had insufficient documentation to verify work hours which resulted in these work activities being reported inaccurately in the ACF-199 report.

Questioned Costs: None

Assistance Listing Number: 93.558

Assistance Listing Title: TANF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance will continue to perform case reviews and meet with applicable staff to go over results and offer training and coaching as needed. The division will incorporate targeted reviews that focus on work hour verification and documentation.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2027.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-053 - The State could not provide evidence that the FFY 24 ACF-204 annual report and two ACF-196R quarterly reports were completed or submitted to the federal agency.

Questioned Costs: None

Assistance Listing Number: 93.558

Assistance Listing Title: TANF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance has hired an accountant dedicated to reviewing financial ACF reports, including the ACF-196R, to ensure accuracy and timely finalization. Written procedures will be finalized to document roles and responsibilities, review and approval processes, submission timelines, and the retention of supporting documentation. The procedures will strengthen coordination between finance and program staff and further improve internal controls over federal reporting.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-054 - Per the 2025 Office of Management and Budget Compliance Supplement, if the state agency determines that an individual is not cooperating in regards to establishing paternity or related to a support order, "the TANF agency must (1) deduct an amount equal to not less than 25 percent from the TANF assistance that would otherwise be provided to the family of the individual, and (2) may deny the family any TANF assistance."

Questioned Costs: $4,650 (known questioned costs)

Assistance Listing Number: 93.558

Assistance Listing Title: TANF

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding.

Corrective Action (corrective action planned):

The Division of Public Assistance will present refresher training for child support cooperation protocols. The division will continue performing case reviews and randomly sample determinations to support staff eligibility determinations and to identify error trends and training opportunities. Case reviews that specifically target case documentation will be performed. The division will broadly message case documentation expectations as well as review those expectations in individual office meetings. The division will analyze its case

documentation protocols and update them as necessary to ensure all relevant documentation supporting eligibility decisions are present in electronic case files.

Completion Date (list anticipated completion date):
The department anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):
Pam Halloran, Assistant Commissioner

Finding: 2025-055 - Sixty Medicaid and sixty Children's Health Insurance Program (CHIP) recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid – 14 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Seven of the sixty cases had not gone through a renewal assessment within 12 months of the last determination.
- Eleven of the sixty cases' eligibility determinations were not done timely (i.e., within 45 days).

CHIP – 26 of 60 cases had timing issues (note, some cases had multiple deficiencies):

- Fifteen of sixty cases' eligibility determinations were not done timely (i.e., within 45 days).
- Eighteen of sixty cases had not gone through a renewal assessment within 12 months of the last determination.

Questioned Costs:
AL 93.778: $ 2,653 (known questioned costs); $712,969,620 (likely questioned costs)
AL 93.767: $ 2,825 (known questioned costs); $ 5,719,575 (likely questioned costs)

Assistance Listing Number:
93.767
93.775, 93.777, 93.778

Assistance Listing Title:
CHIP
Medicaid Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):
The department agrees with the finding but does not concur with the questioned costs. CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

Corrective Action (corrective action planned):
The Division of Public Assistance continues engaging with contractors to incorporate system upgrades to improve timeliness and accuracy with Medicaid determinations. The

division will provide additional eligibility resources to ensure timely review of Medicaid cases.

Completion Date (list anticipated completion date):
The department anticipates the finding will be resolved in FY2027.

Agency Contact (name of person responsible for corrective action):
Pam Halloran, Assistant Commissioner

Finding: 2025-056 - Sixty Medicaid and sixty CHIP recipients were randomly selected for eligibility testing. Testing revealed the following errors:

Medicaid – five of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- One of sixty case files lacked the proper case notes to properly maintain how the individual was determined eligible for payments.
- One of sixty cases had an incorrect social security number entered into the ARIES system. In addition:
- Five of sixty files lacked documentation of facts supporting the eligibility determination.
- One of sixty participants did not meet income eligibility requirements.
- Two of sixty cases lacked documentation to verify that the Income and Eligibility Verification System (IEVS) was used to verify income eligibility.

CHIP – 17 of 60 cases lacked eligibility determination issues (note, some case had multiple deficiencies):

- One of sixty case files was missing a CHIP-specific application that was signed of by the program recipient.
- Three of the sixty identified cases had identified income that exceeded income limits or income was unable to be verified.
- Four of sixty cases lacked documentation to verify that the Income and Eligibility Verification System was used to verify income eligibility.
- Three of sixty cases were not properly closed after the period of eligibility to receive benefits had ended.
- Four of sixty cases that had payments to programs participants that were deemed unallowable costs/activities due to multiple individual compliance issues.
- Sixteen of sixty cases lacked adequate support for eligibility determinations/redeterminations.

Questioned Costs:
AL 93.778: $ 138 (known questioned costs); $37,006,989 (likely questioned costs)
AL 93.767: $ 288 (known questioned costs); $582,269 (likely questioned costs)

Assistance Listing Number:
93.767
93.775, 93.777, 93.778

Assistance Listing Title:
CHIP
Medicaid Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding but does not concur with the questioned costs. CMS has notified the state that financial recoveries based on eligibility errors can only be pursued when identified by programs operating under CMS' Payment Error Rate Measurement (PERM) program, under section 1903(u) of the Social Security Act and regulations at 42 CFR Part 431, Subpart Q.

Corrective Action (corrective action planned):

The Division of Public Assistance will continue to perform case reviews and will randomly sample eligibility determinations to identify error trends and improve training opportunities. Case reviews that specifically target income and case documentation will be performed. The division will broadly message case documentation expectations as well as review in individual office meetings. The division will analyze its case documentation protocols and update them as necessary to ensure all relevant documentation supporting eligibility decisions are present in electronic case files.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2027.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Finding: 2025-057 – Seven potential DOH shortfalls were outstanding as of January 2026.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department partially agrees with the finding. It does not agree that appropriation group U030 is in shortfall, because it still has federal grant awards ongoing that is impacting expenditure and revenue balances.

Corrective Action (corrective action planned):

The department continues to address actions appropriate to the Department of Health and Social Services (DHSS) and DOH shortfalls and with necessary parties. Such actions could include ratification, billing, and reconciliation.

Completion Date (list anticipated completion date):

The department anticipates the finding will be resolved in FY2027.

Agency Contact (name of person responsible for corrective action):

Pam Halloran, Assistant Commissioner

Please contact Terra Serpette at 907-465-6333 if you have any questions or concerns.

Sincerely,

Heidi Hedberg
Commissioner

cc: Pam Halloran, Assistant Commissioner
Emily Ricci, Deputy Commissioner
Deb Etheridge, Division Director, Public Assistance
Lynne Keilman-Cruz, Division Director, Health Care Services
Terra Serpette, Division Operations Manager, Finance and Management Services

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Environmental Conservation

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RECEIVED
APR 14 2026
LEGISLATIVE AUDIT

April 6, 2026

Kris Curtis, Legislative Auditor
Division of Legislative Audit
PO Box 113300
Juneau, AK 99811

Dear Ms. Curtis:

Thank you for the opportunity to respond to the preliminary State of Alaska Single Audit for the Fiscal Year ended June 30, 2025. As requested, enclosed with this letter is a standardized corrective action plan for each finding.

Sincerely,

Randy Bates
Commissioner

Enclosures: Single Audit Corrective Action Plan, Finding: 2025-058
Single Audit Corrective Action Plan, Finding: 2025-059
Single Audit Corrective Action Plan, Finding: 2025-060
Single Audit Corrective Action Plan, Finding: 2025-061

cc: Megan Kohler, Director, Division of Administrative Services
Brook Gamman, Division Operations Manager, Division of Administrative Services
Christina McCoskey, Finance Officer, Division of Administrative Services

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Single Audit Corrective Action Plan

Finding: 2025-058 – Department of Environmental Conservation (DEC) staff inaccurately reported federal expenditures on the department's FY 25 draft Schedule of Expenditures of Federal Awards for three programs, collectively understating expenditures by $1.7 million. DEC staff also misreported amounts passed through to subrecipients for four programs, collectively understating subrecipient amounts by $7 million.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DEC agrees with finding 2025-058. While established procedures and supervisory reviews are in place for the preparation of the SEFA, the errors in the FY25 draft SEFA resulted from execution issues during the transition of SEFA preparation responsibilities to new lead staff and the application of outdated federal guidance for subrecipient identification.

Corrective Action (corrective action planned):

To prevent future errors, the department will strengthen its existing written process to reinforce existing SEFA preparation and review procedures by adding an additional review step to the current process. The additional review will include reconciliation of federal expenditures and subrecipient amounts to the State accounting system, verification of coding, and confirmation of subrecipient determinations using current federal guidance prior to draft submission for audit.

DEC will also enhance knowledge transfer for staff assigned SEFA responsibilities by providing earlier focused refresher guidance and training for SEFA preparation, federal expenditure reporting, subrecipient identification, and system coding. This will ensure continuity of established procedures when staff transitions occur.

These actions reinforce DEC's existing SEFA controls, strengthen the review process and documentation, improve continuity during staff transitions, and reduce the risk of misstatements prior to audit submission while maintaining compliance with 2 CFR 200 requirements.

Completion Date (list anticipated completion date):

July 1, 2026

Agency Contact (name of person responsible for corrective action):

Christina McCoskey, DEC Finance Officer

THE STATE of ALASKA
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Single Audit Corrective Action Plan

Finding: 2025-059 – Unliquidated obligations as reported in two of three tested SF-425 Federal Financial Reports were inaccurate.

Questioned Costs: None

Assistance Listing Number: 66.202

Assistance Listing Title: Congressionally Mandated Projects (CMP)

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DEC agrees with the finding 2025-059. The department has established procedures and supervisory reviews in place for the preparation and submission of SF-425 Federal Financial Reports. The reporting errors identified relate to 2024 reporting activity and resulted from a misapplied filter within the encumbrance pivot tables, which caused State appropriations to be included in the federal share of unliquidated obligations.

Corrective Action (corrective action planned):

Revised reports were submitted to the EPA on December 26, 2025. To prevent future errors, DEC will reinforce existing SF-425 preparation procedures by documenting required report logic, including validation of pivot table filters and exclusion of State appropriations from federal reporting. Procedures will require confirmation that only the federal share of unliquidated obligations is included prior to submission.

The department will also provide refresher guidance and targeted training for staff responsible for SF-425 preparation, including proper use of encumbrance tabs, pivot tables, and filters. This will ensure continuity of established procedures and reduce reliance on manual assumptions.

Completion Date (list anticipated completion date):

March 31, 2026

Agency Contact (name of person responsible for corrective action):

Christina McCoskey, DEC Finance Officer

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Environmental Conservation

OFFICE OF THE COMMISSIONER

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Single Audit Corrective Action Plan

Finding: 2025-060 – DEC did not fully comply with Federal Funding Accountability and Transparency Act reporting requirements applicable to FY 25 Congressionally Mandated Projects subawards.

Questioned Costs: None

Assistance Listing Number: 66.202

Assistance Listing Title: CMP

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DEC agrees with the finding 2025-060. The errors and omissions were due to staff turnover, limitations of the legacy FSRS.gov reporting system, and insufficient review procedures. The FSRS platform allowed only one user per grant and lacked visibility for other staff, which contributed to reliance on PDF backups without timestamps. The incorrect subaward action dates were due to insufficient review procedures during the migration to the new and unfamiliar SAM.gov platform. DEC acknowledges the need for stronger internal controls and improved processes.

Corrective Action (corrective action planned):

DEC has taken steps to address the issues identified in the FFATA reporting process. To strengthen internal controls, DEC has further enhanced its existing written procedure by incorporating a visual verification checklist to ensure all data entry fields are accurate and submissions are complete. Staff have been trained on the new SAM.gov reporting and verification process to reduce the risk of errors. DEC will also implement a secondary review by verifying data entry directly in Sam.gov rather than relying on the PDF reports. As a final level of review the agency will conduct random audits on a sample of reports to verify compliance.

Completion Date (list anticipated completion date):

February 27, 2026

Agency Contact (name of person responsible for corrective action):

Myra Pugh, Division of Water Administrative Operations Manager

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Environmental Conservation

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Single Audit Corrective Action Plan

Finding: 2025-061 – One DEC potential shortfall was identified for FY 25.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with the finding 2025-061. The department has actively pursued collection of the outstanding interagency revenue and continues to coordinate with the internal State agency responsible for paying. The delay is outside of our direct control; however, we have implemented additional monitoring and escalation procedures to reduce the risk of future shortfalls and ensure compliance.

Corrective Action (corrective action planned):

The department will continue active coordination with the partner State agency to ensure timely processing and collection of the outstanding interagency revenue. It's our understanding that the State agency responsible for paying is pursuing a 2025 supplemental for disaster funding to cover these outstanding costs.

Completion Date (list anticipated completion date):

April 30, 2026

Agency Contact (name of person responsible for corrective action):

Christina McCoskey, DEC Finance Officer

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THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Transportation and Public Facilities

OFFICE OF THE COMMISSIONER
Ryan Anderson, Commissioner

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dot.alaska.gov

April 7, 2026

RECEIVED
APR 0 8 2026
LEGISLATIVE AUDIT

Kris Curtis, CPA, CISA
Legislative Auditor
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

Dear Ms. Curtis,

This letter provides Department of Transportation and Public Facilities' (DOT&PF) response to the findings contained in the confidential preliminary audit report on FY 25 Statewide Single Audit. We appreciate the opportunity to address the findings and provide a corrective action plan (CAP) as requested in your letter dated March 17, 2026.

The department has carefully reviewed the audit findings and developed a corrective action plan to address each issue. Please find enclosed the standardized CAP forms completed for each finding. The completed CAP forms will be provided in an electronic Microsoft Word format via ShareFile to facilitate submission of the audit report to the federal audit clearinghouse.

If there are any questions or if further information is needed, please do not hesitate to contact Michael White, DOT&PF's Financial Manager. We are committed to addressing the audit findings and ensuring compliance with federal requirements.

Sincerely,

Ryan Anderson, P.E.
Commissioner

cc: Dom Pannone, Program Management and Administration Director
Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-062

Testing of Department of Transportation and Public Facilities' (DOTPF) use of the State's accounting system, IRIS, to track FY 25 capital assets identified the following errors:

- **18 Construction in Progress (CIP) projects had received a final inspection and/or had been placed in service and should have been reclassified into the appropriate depreciable asset categories, such as Infrastructure or Buildings. Of these projects, four were incorrectly combined. The associated costs should have been separated and allocated between bridge(s) and road assets, as each asset class has a distinct useful life.**
- **One project was incorrectly moved from CIP to Infrastructure in FY 25. The final inspection did not occur until FY 26.**
- **One project was capitalized with an incorrect useful life.**
- **Two projects were incorrectly capitalized as Infrastructure instead of expensed.**
- **Four projects had understated Infrastructure amounts in FY 25.**
- **Six projects were incorrectly capitalized as CIP instead of expensed.**
- **Four projects were incorrectly expensed instead of capitalized as CIP.**
- **One project was incorrectly expensed instead of capitalized as Infrastructure.**

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department will institute additional oversight and strengthen processes and procedures. The finance officer will adjust reporting methodology and implement additional review stages of the data.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-063

Three of 40 timesheets tested (eight percent) were entered into the State's accounting system with incorrect coding.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department will reinforce timesheet entry and processing procedures, and the finance officer will provide additional training to administrative staff to avoid future errors.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-064

Four of four judgmentally selected engineering and design-related professional service procurements were not publicly noticed on the Alaska Online Public Notice System.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

Department management and procurement officers will ensure that DOT&PF follows applicable statute and policy and will implement additional controls to ensure equitable and fair procurement public notice policies are followed.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-065

The indirect cost rate in two of 11 FY 25 consultant contracts tested (18 percent) were incorrect.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department will ensure that DOT&PF follows applicable statute and policy. The department will implement additional controls by introducing a semiannual review of appropriate contacts within the department to ensure updated indirect rates are reflected.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-066

Contractor certified payrolls for four of 11 construction projects tested were not submitted during FY25.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department will implement measures to follow up with contractors and document attempts to contact businesses. Management will provide additional staff training regarding processes and procedures to ensure that the department is following up with due diligence.

Completion Date (list anticipated completion date):

December 31, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-067

DOTPF's statewide value engineering (VE) coordinator omitted one project with a VE analysis in the FFY 2025 annual VE summary report submitted to the Federal Highway Administration (FHWA).

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department has implemented additional controls and training necessary to ensure compliance. Current procedures have proven adequate as demonstrated during the audit period, but adherence to procedures for reporting necessitates additional training.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Manager

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-068

For two out of 40 timesheets tested (five percent), the employees' hours were inaccurately recorded in the State's accounting system.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

Department management will implement additional training for time collectors and payroll entry staff and strengthen the review process to ensure the accuracy of timesheet entry moving forward.

Completion Date (list anticipated completion date):

June 30, 2026

Agency Contact (name of person responsible for corrective action):

Shanna Burns, Human Resources Consultant 5

STATUS OF CORRECTIVE ACTION

Single Audit Finding No. 2025-069

The Alaska International Airport System's FY 25 audit was not completed timely for inclusion in the Annual Comprehensive Financial Report.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The department agrees with this finding and recommendation.

Corrective Action (corrective action planned):

The department agrees that the AIAS's financial information was submitted after the Department of Administration's (DOA) December 16 statutory deadline; however, in this instance the department worked closely with DOA to ensure that AIAS's financial information was included in the FY2025 Annual Comprehensive Financial Report (ACFR). The department recognizes that adequate resourcing is an important element of timely reporting and AIAS has added staff and implemented weekly planning meetings to focus on resolving issues promptly and ensuring deadlines are met going forward.

Completion Date (list anticipated completion date):

December 31, 2026

Agency Contact (name of person responsible for corrective action):

Michael White, Financial Services Managers
Susan Ault, International Airports Controller

(Intentionally left blank)

THE STATE of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Family and Community Services
OFFICE OF THE COMMISSIONER
P.O. Box 112650
240 Main Street, Sixth Floor
Juneau, Alaska 99811-2650
Main: 907.465.3082

April 6, 2026

RECEIVED
APR 07 2026
LEGISLATIVE AUDIT

Kris Curtis
Legislative Auditor
Division of Legislative Audit
P.O. Box 113300
Juneau, AK 99811-3300

RE: Department of Family and Community Services (DFCS), State of Alaska, Single Audit for the Fiscal Year ended June 30,2025

Dear Ms. Curtis,

The Department of Family and Community Services (DFCS) appreciates the opportunity to review and provide feedback to the associated findings as shared in your preliminary audit report.

Finding No. 2025-070- An evaluation of the Office of Children's Services (OCS) Online Resources for the Children of Alaska (ORCA) system controls identified an internal control weakness.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):
DFCS agrees with the finding.

Corrective Action (corrective action planned):
OCS will be making modifications to the ORCA system that will automatically deactivate any user who has not logged in within 30 days during the ORCA update on 4/16/2026.

Completion Date (list anticipated completion date):
DFCS anticipates the finding will be resolved in FY2026.

Agency Contact (name of person responsible for corrective action):
Nancy Miller, Finance Officer

Finding No. 2025-071- Deficiencies were identified in the Office of Children's Services FY25 foster care base rate setting methodology.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

DFCS disagrees with this finding. DFCS evaluated two foster care base rate proposals using the established Hornsby Zeller Methodology. The first option applied the traditional methodology and the second followed the same structure but incorporated Urban West regional expenditure data, which includes Alaska and eleven other western states as well as Hawaii. This change was implemented because Urban West data more accurately reflects Alaska's high cost of living environment, whereas reliance on national averages has historically produced rates below Alaska's true cost of care.

Both options were reviewed with departmental legal counsel, who were involved in the original settlement, division leadership and the Commissioner's Office. DFCS advanced the second option, resulting in an approximate 30% increase to foster care base rate stipends effective July 1,2025.

DFCS disagrees with the conclusion that the cost-of-living (inflation) factor should be adjusted to include inflation from 2016 forward. When the 2018 Foster Care Base Rates were established, inflation up to that point was already incorporated into the rate calculation. The current rate-setting process correctly used the 2018 rates as the baseline, which already accounted for prior inflation. Adding inflation from 2016 again would result in double-counting.

DFCS disagrees with the conclusion that the rate-setting process did not follow the Hornsby Zeller methodology. The methodology was followed in full. As part of the rate analysis, DFCS applied the national average cost-of-living factor as outlined; however, the resulting amount did not adequately meet the needs of the children under the care and responsibility of the Department. DFCS is fiduciarily required to ensure that rates are sufficient to meet the actual needs of children in out-of-home care, and the national average input did not satisfy that obligation. To ensure the methodology produced accurate and appropriate results, DFCS utilized the Urban West index, an allowable and geographically relevant data source under the methodology. This adjustment did not change the methodology itself; it refined the underlying input to better reflect Alaska's actual cost of living and support the intended purpose of the rate-setting process.

Corrective Action (corrective action planned):

DFCS will continue to consult with legal counsel regarding any future methodology changes and will follow all guidance provided.

Completion Date (list anticipated completion date):

DFCS considers this matter resolved.

Agency Contact (name of person responsible for corrective action):

Nancy Miller, Finance Officer

Please contact Nancy Miller at 907-465-2467 if you have any questions or concerns.

Sincerely,

Tracy A. Dompeling

Tracy Dompeling
Commissioner

CC:

Marian Sweet, DFCS Assistant Commissioner
Nancy Miller, DFCS Finance Officer

(Intentionally left blank)

ALASKA ENERGY AUTHORITY

April 1, 2026

RECEIVED
APR 01 2026
LEGISLATIVE AUDIT

Ms. Kris Curtis
Legislative Auditor
Alaska Division of Legislative Audit
PO Box 113300
Juneau, AK 99811-3300

RE: Alaska Energy Authority (AEA) Corrective Action Plan for AEA finding 2025-072

Dear Ms. Curtis,

As requested on March 17, 2026, please find attached a completed single audit corrective action plan (CAP) for Alaska Energy Authority (AEA) single audit finding 2025-072.

If you have additional questions, or need anything further, please contact me.

Sincerely,

Clay R. Koplin
Board Chair

Attachment

CC: Curtis W. Thayer, Executive Director

Single Audit Corrective Action Plan

Finding: 2025-072 - Alaska Energy Authority did not have controls in place for review of progress reports for this program. During our testing of reports, we noted that two of the five reports sampled did not have evidence of a formal review before submission.

Questioned Costs: None

Assistance Listing Number: 10.859

Assistance Listing Title: Assistance to High Energy Cost Rural Communities

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Agree

Corrective Action (corrective action planned):

Implement procedures to ensure that all compliance reports are reviewed by personnel independent of the preparer(s).

Completion Date (list anticipated completion date):

01/15/2026

Agency Contact (name of person responsible for corrective action):

Tim Sandstrom, Chief Operating Officer

Alaska Housing
FINANCE CORPORATION

April 2, 2026

Kris Curtis, Legislative Auditor
Legislative Budget and Audit Committee
Division of Legislative Audit
PO Box 113300
Juneau, AK 99811-3300

RECEIVED
APR 0 2 2026
LEGISLATIVE AUDIT

Dear Ms. Curtis:

RE: Alaska Housing Finance Corporation Single Audit Corrective Action Plan (CAP)

This cover letter accompanies the CAP implemented by Alaska Housing Finance Corporation regarding Single Audit Findings 2025-073 through 2025-075 for the Fiscal Year end June 30, 2025.

If you should have any additional questions, please feel free to contract me at 907-232-4462.

Sincerely,

Jess Hall

Jess Hall
AHFC, Board Chair

Single Audit Corrective Action Plan

Finding: 2025-073 - In our testing of eligibility, there were seven instances where the required documentation for the tenant was not available from the project operating under Section 8 during 2025.

Questioned Costs: None

Assistance Listing Number: 14.195, 14.249

Assistance Listing Title: Section 8 Project-Based Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

AHFC agrees with the finding.

Corrective Action (corrective action planned):

The PHD is in the process of amending its record retention schedule to include all client eligibility verification documents. Once completed, this will ensure that all client files contain all required eligibility documents as well as the most current reexamination documents.

Completion Date (list anticipated completion date):

July 1, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Butcher

Finding: 2025-074 - In our testing of the Federal Funding Accountability and Transparency Act, the required report was not filed during 2025.

Questioned Costs: None

Assistance Listing Number: 14.195, 14.249

Assistance Listing Title: Section 8 Project-Based Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

AHFC agrees with the finding.

Corrective Action (corrective action planned):

The PHD is in the process of incorporating the reporting requirements and monetary thresholds for the FFATA Subaward Reporting System (FSRS) into our policies and procedures.

Completion Date (list anticipated completion date):

July 1, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Butcher

Finding: 2025-075 - In our testing of special tests and provisions, annual housing quality inspections did not occur for seven units at one of the properties operating under Section 8 during 2025.

Questioned Costs: None

Assistance Listing Number: 14.195, 14.249

Assistance Listing Title: Section 8 Project-Based Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

AHFC agrees with the finding.

Corrective Action (corrective action planned):

The PHD has completed all annual unit inspections as identified in the finding and will continue to work with our landlords to ensure these inspections are completed as required. Additionally, we have updated our policies to comply with the Code of Federal Regulations and the Housing Assistance Payment (HAP) contract.

Completion Date (list anticipated completion date):

February 1, 2026

Agency Contact (name of person responsible for corrective action):

Bryan Butcher

March 24, 2026

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MAR 2 6 2026
LEGISLATIVE AUDIT

Kris Curtis, CPA, CISA
Legislative Auditor
Legislative Budget and Audit Committee
Division of Legislative Audit
PO Box 113300
Juneau, AK 998911

RE: *Confidential Preliminary Audit Report, Alaska Industrial Development and Export Authority (AIDEA), FY 25 Statewide Single Audit, Finding No. 2025-076.*

Thank you for the opportunity to respond to the confidential preliminary audit report regarding AIDEA's FY25 single audit finding issued in the letter dated March 17, 2026. AIDEA agrees with Finding No. 2025-076 and is taking corrective action steps as prescribed in the attached Single Audit Corrective Action Plan. If you should have additional questions, please feel free to contact me at 907-771- 3000.

Sincerely,

Bill Kendig
Acting Board Chair
Alaska Industrial Development and Export Authority

Single Audit Corrective Action Plan

Finding: 2025-076 - The Alaska Industrial Development and Export Authority's (AIDEA) controls were not designed to detect noncompliance in program income reported in AIDEA's annual report. During our testing of reports, we noted that the annual report tested did not report interest earned on deposit accounts. The amount of interest income not included on the annual report totaled $167,023, which represents the cumulative interest income earned for the program from deposits since inception.

Questioned Costs: None

Assistance Listing Number: 11.307

Assistance Listing Title: Economic Development Cluster – COVID-19

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

Agree

Corrective Action (corrective action planned):

DCCED manages this program on behalf of AIDEA.

DCCED will incorporate a new internal control procedure requiring that each year's final EDA-209 report be reviewed and approved by AIDEA's Controller or Chief Financial Officer prior to submission and includes backup that supports each number. This review step will ensure the completeness and accuracy of all future filings.

Completion Date (list anticipated completion date):

06/30/2026 (or the date of when the next EAD-209 report is due)

Agency Contact (name of person responsible for corrective action):

jkornmuller@aidea.org
aleavitt@aidea.org
andy.macaulay@alaska.gov

Trust
Alaska Mental Health
Trust Authority

3745 Community Park Loop, Suite 200
Anchorage, AK 99508
Tel 907.269.7960
www.mhtrust.org

April 6, 2026

RECEIVED
APR 14 2026
LEGISLATIVE AUDIT

Kris Curtis, CPA, CISA
Legislative Auditor
Division of Legislative Audit
Sent via email

Re: AMHTA, FY25 Statewide Single Audit

Dear Ms. Curtis,

Thank you for the opportunity to respond to Legislative Audit's preliminary audit report on the State of Alaska's Single Audit for FY25.

We acknowledge the June 3, 2025, letter from the Department of Administration informing the Trust of the October 15th deadline for audited financial statements. Our CFO did inform Legislative Audit of the delay in advance of the deadline and kept them abreast as we worked to finalize the AMHTA FY25 audited financials.

The Trust is dependent on other State of Alaska divisions to finalize fiscal year-end activities before it can provide year-end reports from IRIS to our external auditor. Due to circumstances at DNR resulting in late year-end reporting, the Trust could not provide our external auditor, BDO, with final year-end information until late October. This unanticipated delay resulted in the FY25 Basic Financial Statements and Government Auditing Standards Auditor's Report being issued by BDO on January 9, 2026.

AMHTA's corrective action plan form is attached.

Respectfully,

Brent A. Fisher, Chair
Board of Trustees

Cc
Mary Wilson, CEO
Julee Farley, CFO

Single Audit Corrective Action Plan

Finding: 2025-077 – Alaska Mental Health Trust Authority's FY 25 audit was issued on January 9, 2026, for inclusion in the Annual Comprehensive Financial Report, approximately 12 weeks after the agreed-upon deadline.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

AMHTA agrees that audited financial statements issued January 9, 2026, did not meet the Division of Legislative Audit (DLA) deadline.

Corrective Action (corrective action planned):

The issuance of AMHTA audited financials is dependent on the completion of fiscal year end financial reporting in IRIS by other departments, such as DNR, who conduct business on behalf of AMHTA and have resulting accounting entries relating to AMHTA books and records. After taking into consideration the estimated time for the external auditor to complete the audit and draft the audit report, AMHTA could meet the October 15th annual deadline if a final IRIS Trial Balance is available for review by AMHTA on August 1. The Trust will work collaboratively with state agency staff to do what it can to ensure that financial reporting to AMHTA is timely.

Regardless of when the Final Trial Balance is available, AMHTA will work with the external auditor to try to complete the audit to meet the DLA October 15 deadline. If there is again a delay in final IRIS balances, the Trust would work with the external auditor on developing an accelerated schedule and endeavor to have audited financial statements available by late November. Any anticipated delays will be communicated to DLA.

Completion Date (list anticipated completion date):

These processes will be put into place immediately.

Agency Contact (name of person responsible for corrective action):

CEO Mary Wilson and CFO Julee Farley

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Luke Fulp, MBA, CPA
Vice President & Chief Financial Officer
Butrovich Building
2025 Yukon Drive, Suite 202
Fairbanks, AK 99775
Office: (907) 450-8079 | Cell: (907) 942-2496
Email: lfulp@alaska.edu
www.alaska.edu/finance

UNIVERSITY of ALASKA
Many Traditions One Alaska

March 31, 2026

RECEIVED
APR 01 2026
LEGISLATIVE AUDIT

Kris Curtis
Legislative Auditor
Alaska State Legislature

Dear Ms. Curtis,

Per your request dated March 17, 2026, please see the enclosed University of Alaska FY2025 Corrective Action Plan.

Please contact me if you have any questions.

Sincerely,

DocuSigned by:
Luke Fulp
491616C05BC14D6...

Luke Fulp
Vice President & Chief Financial Officer

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Single Audit Corrective Action Plan

Finding: 2025-078 - The University of Alaska's (University) FY 25 single audit was not completed timely for inclusion in the State of Alaska's Single Audit.

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

The University disagrees with this finding.

The State of Alaska Legislative Audit requested that the University submit its Federal Single Audit by January 31, 2026. The University does not consider this date reasonable under the circumstances. Factors beyond the University's control materially affected the audit timeline, and issuance of the Single Audit report by the end of February was reasonable, considering that the Federal Audit Clearinghouse submission deadline is March 31, 2026.

The University has demonstrated a timely completion and submission of its Federal Single Audits. The FY2024 Single Audit was completed on October 16, 2024 and the FY2023 Single Audit was completed on October 20, 2023, well in advance of the applicable federal submission deadlines.

The Federal Office of Management and Budget (OMB) did not issue the Compliance Supplement until November 25, 2025. This delay required the University's external auditors to revise audit planning, testing requirements, and procedures to comply with the final federal guidance, directly impacting the timing of audit completion. In addition, six major federal programs were selected for audit, including the Student Financial Assistance (SFA) cluster, significantly increasing the scope, complexity, and workload of the audit.

The University remains committed to compliance with Federal Single Audit requirements. The timing of the FY2025 submission does not reflect a failure of internal controls or deficiencies in compliance processes. The audit report was submitted on February 28, 2026, a month prior to the March 31 federal deadline. This early filing demonstrated the timely support of the State's reporting requirements.

Corrective Action (corrective action planned):

The Single Audit report was issued on February 26, 2026, and submitted to the State on February 28, 2026.

Completion Date (list anticipated completion date):

Completed

Agency Contact (name of person responsible for corrective action):

Wei Guo, Controller, 907-450-8063

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-079 - The University did not make payments to subrecipients within 30 days after receipt of invoices.

Questioned Costs: None

Assistance Listing Number:
10.237
15.423, 47.050, 47.074, 47.078

Assistance Listing Title:
From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals
Research and Development Cluster (RDC)

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

UAF Office of Finance & Accounting has established procedures to communicate with the departments to ensure outstanding invoices are resolved promptly. Additionally, guidance has been developed and distributed to Principal Investigator to ensure proper delegation of authority when they are unable to sign off on invoices.

Completion Date (list anticipated completion date):

Completed

Agency Contact (name of person responsible for corrective action):

Amanda Wall, Associate Vice Chancellor (AVC), UAF Financial Services, 907-474-7552

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-080 - The University did not have documentation of the Federal Funding Accountability and Transparency Act (FFATA) reports submitted in a timely manner.

Questioned Costs: None

Assistance Listing Number: 10.237

Assistance Listing Title: From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

FFATA reporting is currently managed by UAF Office of Grants & Contracts Administration (OGCA). OGCA has developed procedures in place to ensure that all FFATA reports are submitted as soon as the awards are fully executed. In addition, OGCA will create a new report on SAM.gov for subaward amendments to provide clear and complete reporting documentation.

Completion Date (list anticipated completion date):

Completed

Agency Contact (name of person responsible for corrective action):

Brent Davis, UAF OGCA Grants and Contracts Officer, 907-474-1851

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-081 - During inquiries with management, the University of Alaska identified multiple students during enrollment verification process that they determined were fictious.

Questioned Costs:
AL 84.007: $4,947
AL 84.063: $27,059
AL 84.268: $158,554

Assistance Listing Number: 84.063, 84.268, 84.007, 84.033

Assistance Listing Title: Student Financial Assistance Cluster (SFAC)

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

The university has been actively implementing process improvements across all campuses (UAF, UAA and UAS) to strengthen controls and prevent similar occurrences. Enhancements to the existing processes include the deployment of multilayered interim screening measures to mitigate fraudulent accounts and strengthen internal controls. In addition, the University has acquired a long-term software solution which is currently in the final phase of implementation, to further enhance identity verification procedures and strengthen cybersecurity capabilities.

Completion Date (list anticipated completion date):

May 31, 2026

Agency Contact (name of person responsible for corrective action):

Amanda Wall, AVC, UAF Financial Services, 907-474-7552

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-082 - The University did not pay student's Title IV credit balance within 14 days.

Questioned Costs: None

Assistance Listing Number: 84.063, 84.268, 84.007, 84.033

Assistance Listing Title: SFAC

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

UAF has implemented automated refunds since Spring 2025 to ensure the refunds are returned to the students promptly. Additionally, a weekly monitoring report has been established and is reviewed regularly to identify and resolve any issues in a timely manner.

Completion Date (list anticipated completion date):

Completed

Agency Contact (name of person responsible for corrective action):

Jennie Witter, UAF Bursar, 907-474-6196

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-083 - The University did not properly report student enrollment changes for students who received federal student aid to the National Student Loan Data System.

Questioned Costs: None

Assistance Listing Number: 84.063, 84.268, 84.007, 84.033

Assistance Listing Title: SFAC

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

The untimely enrollment reporting issue was related to gainful employment reporting and the use of National Student Clearinghouse as part of the reporting process. The process has since been corrected to ensure timely reporting going forward. The inconsistent effective date reported was related to an unofficial withdrawal. The office of Registrar is developing procedures to ensure the reported date of unofficial withdrawals aligns with the institutional records in the future.

Completion Date (list anticipated completion date):

May 31, 2026

Agency Contact (name of person responsible for corrective action):

Holly McDonald, UAF Registrar, 907-474-6300

Docusign Envelope ID: 0C132AC1-886A-47AD-8C51-184F3E499175

Finding: 2025-084 - The University did not properly maintain documentation to demonstrate a student's intent to become a permanent resident.

Questioned Costs: None

Assistance Listing Number: 84.044

Assistance Listing Title: TRIO Cluster

Views of Responsible Officials (state whether your agency agrees or disagrees with the finding; if you disagree, briefly explain why):

There is no disagreement with the audit finding.

Corrective Action (corrective action planned):

Services for the students involved have been terminated. UAA has reviewed the current procedures and implemented system improvements to prevent similar omissions in the future. The existing student eligibility verification checklist has been reviewed thoroughly to ensure all required documentation is in place; and a random sample of students files will be reviewed semi-annually to proactively identify any issues. In addition, all the staff involved have completed the necessary training.

Completion Date (list anticipated completion date):

Completed

Agency Contact (name of person responsible for corrective action):

Tamika Dowdy, UAA TRIO Programs Director, 907-786-4520

ALASKA STATE LEGISLATURE

April 13, 2026

Kris Curtis, CPA, CISA
Legislative Auditor
Division of Legislative Audit
Legislative Budget and Audit Committee
Alaska State Legislature
P.O. Box 11330
Juneau, Alaska 99811-3300

RECEIVED
APR 14 2026
LEGISLATIVE AUDIT

Re: Response to Finding No. 2025-085, Alaska State Legislature,
FY Statewide Single Audit

Dear Ms. Curtis:

Enclosed you will find the responses to Finding No. 2025-085.

Senator Gary Stevens
Senate President

Representative Bryce Edgmon
Speaker of the House

Senator Lyman Hoffman
Co-Chair, Senate Finance Committee

Representative Neal Foster
Co-Chair, House Finance Committee

Senator Donald Olson
Co-Chair, Senate Finance Committee

Representative Andy Josephson
Co-Chair, House Finance Committee

Senator Bert Stedman
Co-Chair, Senate Finance Committee

Representative Calvin Schrage
Co-Chair, House Finance Committee

Single Audit Corrective Action Plan

Finding: 2025-085 - The Department of Revenue commissioner entered into an agreement to invest Constitutional Budget Reserve Fund monies without sufficient evidence that his fiduciary responsibilities had been met.

Recommendation:

The legislature should consider enhancing the formal oversight of the DOR commissioner's investment functions.

The Legislature will consider the Auditor's recommendation.

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
Alaska Court System/Alaska Judicial Council						
16.585		Treatment Court Discretionary Grant Program	USDOJ		260,631	135,226
16.838		Comprehensive Opioid, Stimulant, and other Substances Use Program	USDOJ		142,768	-
93.110		Maternal and Child Health Federal Consolidated Programs	USDHHS	5-U2DMC32394-05-00	22,609	-
93.586		State Court Improvement Program	USDHHS		309,555	-
93.597		Grants to States for Access and Visitation Programs	USDHHS		133,018	-
93.747		Elder Abuse Prevention Interventions Program	USDHHS		26,529	-
99.U01		Strategic Initiative Grant	SJI		24,709	24,709
99.U02		Strategic Initiative Grant	SJI		28,314	28,314
		Total for Alaska Court System/Alaska Judicial Council			948,133	188,249
Alaska Energy Authority						
10.674		Wood Utilization Assistance	USDA		155,602	10,878
10.859		Assistance to High Energy Cost Rural Communities	USDA		2,329,958	2,329,958
12.600		Community Investment	USDOD		7,227	-
20.205		Highway Planning and Construction	USDOT		96,978	-
66.040		Diesel Emissions Reduction Act (DERA) State Grants	EPA		622,676	598,834
66.959		Greenhouse Gas Reduction Fund: Solar for All	EPA		393,103	-
81.041		State Energy Program	ERGY		1,416,767	-
81.086	R&DC	Conservation Research and Development	ERGY		118,042	52,841
81.128		Energy Efficiency and Conservation Block Grant Program (EECBG)	ERGY		122,677	115,164
81.254		Grid Infrastructure Deployment and Resilience	ERGY		615,255	-
90.100		Denali Commission Program	DC		7,624,848	6,019,914
		Total for Alaska Energy Authority			13,503,133	9,127,589
Alaska Gasline Development Corporation						
81.089		Fossil Energy Research and Development	ERGY		4,000,000	-
		Total for Alaska Gasline Development Corporation			4,000,000	-
Alaska Housing Finance Corporation						
10.410		Very Low to Moderate Income Housing Loans	USDA		9,008,411	-
14.117		Mortgage Insurance Homes	HUD		32,939,819	-
14.195	S8PBC	Project-Based Rental Assistance (PBRA)	HUD		2,540,070	-
14.218		Community Development Block Grants/Entitlement Grants	USDVA		28,686	28,686
14.231		Emergency Solutions Grant Program	HUD		232,444	232,444
14.239		Home Investment Partnerships Program	HUD		6,005,759	4,184,580
14.241		Housing Opportunities for Persons with AIDS	HUD		638,792	629,872
14.249	S8PBC	Section 8 Moderate Rehabilitation Single Room Occupancy	HUD		679,845	575,436
14.267		Continuum of Care Program	HUD		561,765	531,273
14.275		Housing Trust Fund	HUD		3,283,331	3,151,661
14.326		Project Rental Assistance Demonstration (PRA Demo) Program of Section 811 Supportive Housing for Persons with Disabilities	HUD		575,005	516,430
14.850		Public Housing Operating Fund	HUD		10,868,377	-
14.865		Public and Indian Housing Indian Loan Guarantee Program	HUD		7,735,330	-
14.871	HVC	Section 8 Housing Choice Vouchers	HUD		3,157,771	-
14.872		Public Housing Capital Fund	HUD		6,703,986	-
14.879	HVC	Mainstream Vouchers	HUD		613,775	-
14.881		Moving to Work Demonstration Program	HUD		53,264,768	-
14.896		Family Self-Sufficiency Program	HUD		482,090	-
16.320		Services for Trafficking Victims	ERGY		221,417	209,621
21.023		COVID-19 - Emergency Rental Assistance Program	USTreas		28,470,258	26,895,556
64.114		Veterans Housing Guaranteed and Insured Loans	USDVA		93,264,607	-
81.041		State Energy Program	ERGY		342,937	-
81.042		Weatherization Assistance for Low-Income Persons	ERGY		3,978,580	3,836,498
81.117		Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	ERGY		195,316	50,000
93.568		Low-Income Home Energy Assistance	USDHHS		1,684,800	1,684,800
93.958		Block Grants for Community Mental Health Services	USDHHS		93,443	-
		Total for Alaska Housing Finance Corporation			267,571,382	42,526,857
Alaska Industrial Development and Export Authority						
11.307	EDC	Economic Adjustment Assistance	USDOC		4,333,386	-
		Total for Alaska Industrial Development and Export Authority			4,333,386	-
Alaska Seafood Marketing Institute						
10.601		Market Access Program	USDA		4,634,556	-
10.603		Emerging Markets Program	USDA		87,840	-
10.618		Agricultural Trade Promotion Program	USDA		3,628,599	-
11.427		Fisheries Dev and Utilization Research and Dev Grants and Coop Agreement Program (SK)	USDOC		71,829	-
		Total for Alaska Seafood Marketing Institute			8,422,824	-
Alaska State Council on the Arts						
45.025		Promotion of the Arts Partnership Agreements	NEA		866,772	402,944
		Total for Alaska State Council on the Arts			866,772	402,944
Alaska Student Loan Corporation						
84.032L		Federal Family Education Loan (FFEL) Program	USDOE		15,041,542	-
		Total for Alaska Student Loan Corporation			15,041,542	-
Office of the Governor						
21.029		COVID-19 Coronavirus Capital Projects Fund	USTreas		16,711,215	16,711,215
30.002		Employment Discrimination - State and Local Fair Employment Practices Agency Contracts	EEOC		101,440	-
90.401		Help America Vote Act Requirements Payments	EAC		69,744	-
90.404		2018 HAVA Election Security Grants	EAC		853,937	-
		Total for Office of the Governor			17,736,336	16,711,215
Department of Administration						
16.756		Court Appointed Special Advocates	USDOJ		4,038	-
39.003		Donation of Federal Surplus Personal Property	GSA		29,540,237	-
		Total for Department of Administration			29,544,275	-
Department of Commerce, Community, and Economic Development						
10.665	FSRC	Schools and Roads - Grants to States	USDA		336,751	336,751
11.032		State Digital Equity Planning and Capacity Grant	USDOC		66,507	-
11.035		Broadband Equity, Access, and Deployment Program	USDOC		1,572,241	9,669
11.307	EDC	Economic Adjustment Assistance	EDA		347,019	248,960
14.228		Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	HUD		5,282,475	4,877,960
15.018		Energy Community Revitalization Program (ECRP)	USDOI		3,538,168	-
15.439		National Petroleum Reserve - Alaska	USDOI		7,812,173	7,812,173
21.019		COVID-19 - Coronavirus Relief Fund	USTreas		(44,156)	-
21.027		COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	USTreas		(47)	(47)
59.061		State Trade Expansion	SBA		44,781	-
66.202		Congressionally Mandated Projects	EPA		1,639,059	37,455
66.433		State Underground Water Source Protection	EPA		195,981	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
90.100		Denali Commission Program	DC		34,338	-
93.413		The State Flexibility to Stabilize the Market Grant Program	USDHHS		58,333	-
93.423		1332 State Innovation Waivers	USDHHS		189,855,281	189,855,281
93.569	C477	Community Services Block Grant	USDHHS		2,049,910	1,929,610
94.003		State Commissions	CNCS		322,761	26,536
94.006		AmeriCorps	CNCS		1,355,101	1,104,908
94.008		Commission Investment Fund	CNCS		188,893	-
97.023		Community Assistance Program State Support Services Element (CAP-SSSE)	USDHS		90,733	8,918
97.045		Cooperating Technical Partners	USDHS		86,220	-
	Total for Department of Commerce, Community, and Economic Development				214,832,522	206,248,174
Department of Corrections						
16.812		Correctional Adult Reentry Education, Employment & Recidivism Reduction Strategies Program (CAREERRS)	USDOJ		199,123	-
	Total for Department of Corrections				199,123	-
Department of Education and Early Development						
10.185		Local Food for Schools Cooperative Agreement Program	USDA		69,351	69,351
10.187		The Emergency Food Assistance Program (TEFAP) Commodity Credit Corporation Eligible Recipient Funds	USDA		73,312	73,312
10.541		Child Nutrition - Technology Innovation Grant	USDA		615,284	-
10.553	CNC	School Breakfast Program	USDA		13,147,014	12,723,806
10.555	CNC	National School Lunch Program	USDA		37,754,725	36,657,633
10.555	CNC	National School Lunch Program (Food Commodities)	USDA		2,506,516	2,506,516
10.558		Child and Adult Care Food Program	USDA		7,473,139	7,467,462
10.558		Child and Adult Care Food Program (Food Commodities)	USDA		12,573	12,573
10.559	CNC	Summer Food Service Program for Children	USDA		4,938,404	4,938,404
10.560		State Administrative Expenses for Child Nutrition	USDA		1,626,694	283,792
10.568	FDC	Emergency Food Assistance Program (Administrative Costs)	USDA		309,289	296,261
10.569	FDC	Emergency Food Assistance Program (Food Commodities)	USDA		3,377,921	3,377,921
10.579		Child Nutrition Discretionary Grants Limited Availability	USDA		208,919	21,258
10.582	CNC	Fresh Fruit and Vegetable Program	USDA		2,473,312	2,392,329
10.645		Farm to School State Formula Grant	USDA		133,698	18,410
45.149		Promotion of the Humanities Division of Preservation and Access	NEH		56,772	-
45.161		Promotion of the Humanities Research	NEH		4,593	-
45.310		COVID-19 - Grants to States	IMLS		(2,550)	(2,550)
45.310		Grants to States	IMLS		1,210,181	884,355
66.444		Voluntary School and Child Care Lead Testing and Reduction Grant Program (SDWA 1464(d))	EPA		6,256	-
84.010		Title I Grants to Local Educational Agencies	USDOE		59,010,822	57,836,275
84.011		Migrant Education State Grant Program	USDOE		24,189,034	23,363,692
84.013		Title I State Agency Program for Neglected and Delinquent Children and Youth	USDOE		594,497	590,944
84.027	SEC	Special Education Grants to States	USDOE		51,631,535	47,782,338
84.041		Impact Aid	USDOE		35,385,921	-
84.048		Career and Technical Education -- Basic Grants to States	USDOE		6,265,599	5,352,563
84.060		Indian Education Grants to Local Educational Agencies	USDOE		110,240	-
84.161		Rehabilitation Services Client Assistance Program	USDOE		40,714	-
84.173	SEC	Special Education Preschool Grants	USDOE		1,568,559	1,492,332
84.196		Education for Homeless Children and Youth	USDOE		396,561	352,110
84.287		Twenty-First Century Community Learning Centers	USDOE		5,932,143	5,710,372
84.323		Special Education - State Personnel Development	USDOE		397,550	68,298
84.365		English Language Acquisition State Grants	USDOE		1,810,330	1,676,867
84.367		Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	USDOE		11,574,260	11,236,722
84.369		Grants for State Assessments and Related Activities	USDOE		3,231,995	-
84.371		Comprehensive Literacy Development	USDOE		4,724,092	4,498,008
84.421		Disability Innovation Fund (DIF)	USDOE		1,610,972	1,164,392
84.424		Student Support and Academic Enrichment Program	USDOE		9,125,279	8,775,563
84.425		COVID-19 - Education Stabilization Fund	USDOE		16,005,270	7,867,383
93.243		Substance Abuse and Mental Health Services Projects of Regional and National Significance	USDHHS		1,375,291	1,005,862
93.600	HDSC	Head Start	USDHHS		120,619	-
	Total for Department of Education and Early Development				311,096,686	250,494,554
Department of Environmental Conservation						
10.025		Plant and Animal Disease, Pest Control, and Animal Care	USDA		159,330	-
10.760		Water and Waste Disposal Systems for Rural Communities	USDA		5,874,852	251,705
11.307	EDC	Economic Adjustment Assistance	USDOC		232,320	-
11.U11		NOAA NMFS	USDOC		358,477	-
12.113		State Memorandum of Agreement Program for the Reimbursement of Technical Services	USDOD		1,521,865	-
15.015		Good Neighbor Authority	USDOI		664,143	-
15.236		Environmental Quality and Protection	USDOI		25,777	-
15.647		Migratory Bird Conservation	USDOI		16,557	-
20.U04		Clean-up Contaminated Sites in Alaska	USDOT		167,329	-
66.034		Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	EPA		299,495	-
66.046		Climate Pollution Reduction Grants	EPA		579,764	-
66.202		Congressionally Mandated Projects	EPA		17,365,590	8,320,403
66.419		Water Pollution Control State, Interstate, and Tribal Program Support	EPA		16,231	-
66.432		State Public Water System Supervision	EPA		2,461,287	-
66.442		Water Infrastructure Improvements for the Nation Small and Underserved Communities Emerging Contaminants Grant Program	EPA		110,276	-
66.447		Sewer Overflow and Stormwater Reuse Municipal Grant Program	EPA		341,428	326,938
66.454		Water Quality Management Planning	EPA		131,720	-
66.458	CWFC	Capitalization Grants for Clean Water State Revolving Funds	EPA		2,565,716	2,565,716
66.468	DWFC	Drinking Water State Revolving Fund	EPA		13,228,774	6,395,723
66.472		Beach Monitoring and Notification Program Implementation Grants	EPA		169,754	92,594
66.605		Performance Partnership Grants	EPA		5,430,217	239,387
66.700		Consolidated Pesticide Enforcement Cooperative Agreements	EPA		342,594	-
66.801		Hazardous Waste Management State Program Support	EPA		115,651	-
66.802		Superfund State, Political Subdivision, and Indian Tribe Site-Specific Cooperative Agreements	EPA		126,676	-
66.804		Underground Storage Tank (UST) Prevention, Detection and Compliance Program	EPA		283,852	-
66.805		Leaking Underground Storage Tank Trust Fund Corrective Action Program	EPA		438,416	-
66.809		Superfund State and Indian Tribe Core Program Cooperative Agreements	EPA		144,725	-
66.817		State and Tribal Response Program Grants	EPA		1,577,316	-
66.920		Solid Waste Infrastructure for Recycling Infrastructure Grants	EPA		239,653	-
66.956		Targeted Airshed Grant Program	EPA		7,840,893	7,618,231
81.136		Long-Term Surveillance and Maintenance	ERGY		163,990	-
90.100		Denali Commission Program	DC		155,080	-
93.103		Food and Drug Administration Research	USDHHS		1,390,456	-
93.210		Tribal Self-Governance Program: IHS Compacts/Funding Agreements	USDHHS		10,080,673	-
93.U11		FDA Food Inspections	USDHHS		531,886	-
97.U10		U.S. Coast Guard Oversight - Juneau/Kodiak	USDHS		185,806	-
	Total for Department of Environmental Conservation				75,338,569	25,810,697
Department of Family and Community Services						
16.540		Juvenile Justice and Delinquency Prevention	USDOJ		433,589	172,506
16.812		Second Chance Act Reentry Initiative	USDOJ		8,950	-
64.U01		Department of Veterans Affairs	USDVA		2,534,598	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
93.090		Guardianship Assistance	USDHHS		2,660,440	-
93.556		MaryLee Allen Promoting Safe and Stable Families Program	USDHHS		1,047,402	-
93.590		Community-Based Child Abuse Prevention Grants	USDHHS		616,866	99,296
93.599		Chafee Education and Training Vouchers Program (ETV)	USDHHS		268,391	-
93.643		Children's Justice Grants to States	USDHHS		100,895	15,000
93.658		Foster Care Title IV-E	USDHHS		22,578,075	-
93.659		Adoption Assistance	USDHHS		32,353,171	-
93.667		Social Services Block Grant	USDHHS		5,977,751	1,059,329
93.669		Child Abuse and Neglect State Grants	USDHHS		134,694	-
93.674		John H. Chafee Foster Care Program for Successful Transition to Adulthood	USDHHS		769,940	160,000
93.778	MC	Medical Assistance Program	USDHHS		3,636,690	-
		Total for Department of Family and Community Services			73,121,452	1,506,131
Department of Fish and Game						
10.691		Good Neighbor Authority	USDA		25,758	-
10.702		Alaska National Interest Lands Conservation Act (ANILCA) Agreements	USDA		156,531	-
10.932		Regional Conservation Partnership Program	USDA	COOP 20-099	32,911	-
10.U16		Miscellaneous U.S. Forest Service	USDA		11,870	-
11.012		Integrated Ocean Observing System (IOOS)	USDOC	NA24NOSX012C0034 / H0041-61 / COOP 25-064	10,396	-
11.307		Economic Adjustment Assistance	USDOC	07-79-07901 / COOP 23-077	535,577	-
11.407		Interjurisdictional Fisheries Act of 1986	USDOC	NA19NMF4070280/ 23-010G	30,589	-
11.407		Interjurisdictional Fisheries Act of 1986	USDOC	NA24NMFX407G0002 / 25-127G	4,591	-
11.407		Interjurisdictional Fisheries Act of 1986	USDOC		190,349	-
11.427		Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	USDOC		78,576	-
11.437		Pacific Fisheries Data Program	USDOC	NA22NMF4370332/ 24-002G	139,336	-
11.437		Pacific Fisheries Data Program	USDOC	NA22NMF4370332/ 25-027G	1,982,339	-
11.437		Pacific Fisheries Data Program	USDOC	NA22NMF4370355/ 25-058G	37,366	-
11.437		Pacific Fisheries Data Program	USDOC		2,454,912	-
11.438		Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC	NA18NMF4380262/ NA20NMF4380258 / AC-2102B	8,216	-
11.438		Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC	NA22NMF4380226/ NA23NMF4380396/ AC-2404B	77,839	-
11.438		Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC	NA23NMF4380401/ COOP 23-195	50,387	-
11.438		Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC	NA24NMFX438G0028/ COOP 23-201	60,566	-
11.438		Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC		17,564,513	5,760,686
11.439		Marine Mammal Data Program	USDOC		876,490	-
11.441		Regional Fishery Management Councils	USDOC		66,504	-
11.454		Unallied Management Projects	USDOC	Section 12005 CARES Act / 1011301605	27,305	-
11.454		Unallied Management Projects	USDOC	Section 12005 CARES Act / 7011702022	2,848	-
11.463		Habitat Conservation	USDOC		4,813	-
11.469		Congressionally Identified Awards and Projects	USDOC		665,464	-
11.472		Unallied Science Program	USDOC	NA19NM470069/ 2113B	75,535	-
11.472		Unallied Science Program	USDOC	NA19NMF4720069/ 2011B	77,218	-
11.472		Unallied Science Program	USDOC	NA21NMF4720289 / 2104B / COOP 22-047	8,626	-
11.472		Unallied Science Program	USDOC	NA21NMF4720289 / 2171-90 / 2011-90	13,123	-
11.472		Unallied Science Program	USDOC	NA21NMF4720289 / 2211A / COOP 23-056	25,639	-
11.472		Unallied Science Program	USDOC	NA21NMF4720289 / 2308A / SA 23-171	50,259	-
11.472		Unallied Science Program	USDOC	NA21NMF4720289 / 2309 / COOP 23-165	27,980	-
11.472		Unallied Science Program	USDOC		170,146	-
11.477		Fisheries Disaster Relief	USDOC	NA21NMF4770006/ 23-077G / UWSC15395	58,056	-
11.477		Fisheries Disaster Relief	USDOC	NA21NMF4770006/ 23-079G/ COOP 23-066	105,159	-
11.477		Fisheries Disaster Relief	USDOC	NA21NMF4770006/ 23-086G/ COOP 23-068	195,078	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0001/ 25-042G / COOP 25-048	2,490	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-041G / COOP 25-047	18,319	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-048G / COOP 25-056	784	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-050G / COOP 25-058	8,000	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-051G / COOP 25-059	51,327	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-052G / COOP 25-060	54,748	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0003/ 25-053G / COOP 25-061	67,130	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0005/ 25-055G / COOP 25-062	17,378	-
11.477		Fisheries Disaster Relief	USDOC	NA24NMFX477G0006/ 25-083G / COOP 25-069	25,321	-
11.999		Marine Debris Program	USDOD		(5,918)	-
11.U12		Miscellaneous NOAA	USDOD		7,891	-
11.U13		Miscellaneous NOAA	USDOD		3,031	-
11.U14		Miscellaneous NOAA	USDOD		23,337	-
11.U15		Miscellaneous NOAA	USDOD		39,257	-
15.034		Agriculture on Indian Lands	USDOI	A24AV00487 / COOP 25-046	19,550	-
15.156		Tribal Climate Resilience	USDOI	A23AP00161 / COOP 25-038	9,531	-
15.244		Aquatics Resources Management	USDOI		172,661	-
15.246		Threatened and Endangered Species	USDOI		(1,006)	-
15.247		Wildlife Resource Management	USDOI		101,985	-
15.423		Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	USDOI		355,572	-
15.605	F&WC	Sport Fish Restoration	USDOI		13,759,725	71,250
15.608		Fish and Aquatic Conservation - Aquatic Invasive Species	USDOI		1,545,962	-
15.611	F&WC	Wildlife Restoration and Basic Hunter Education and Safety	USDOI		41,013,348	139,755
15.615		Cooperative Endangered Species Conservation Fund	USDOI		64,583	-
15.616		Clean Vessel Act	USDOI		16,893	16,893
15.634		State Wildlife Grants	USDOI		2,717,560	19,840
15.636		Alaska Subsistence Management	USDOI	F22AC01433/ COOP 23-058	25,609	-
15.636		Alaska Subsistence Management	USDOI		1,416,372	-
15.637		Migratory Bird Joint Ventures	USDOI		14,054	-
15.639		Tribal Wildlife Grants	USDOI	F23AP00524 / COOP 23-131	22,209	-
15.643		Alaska Migratory Bird Co-Management Council	USDOI		45,000	-
15.655		Migratory Bird Monitoring, Assessment and Conservation	USDOI		15,210	-
15.660		Candidate Species Conservation	USDOI		12,642	-
15.663		NFWF-USFWS Conservation Partnership	USDOI	F22AP03407 / 0801.23.078286	44,820	-
15.663		NFWF-USFWS Conservation Partnership	USDOI	F22AP03407/ 0801.23.078378	51,490	-
15.664		Fish and Wildlife Coordination and Assistance	USDOI		7,912	-
15.671		Yukon River Salmon Research and Management Assistance	USDOI		186,316	-
15.686		National Fish Habitat Partnership	USDOI		177,607	-
15.945		Cooperative Research and Training Programs – Resources of the National Park System	USDOI		484,227	-
15.U01		Miscellaneous Fish & Wildlife Service	USDOI		145,727	-
21.027		Coronavirus State and Local Fiscal Recovery Funds	USTreas	2022 ARPA 2	29,571	-
21.027		Coronavirus State and Local Fiscal Recovery Funds	USTreas		245,713	-
97.U08		Miscellaneous Homeland Security - M/V Selendang Oil Spill Response	USDHS		774	-
		Total for Department of Fish and Game			88,917,577	6,008,424
Department of Health						
10.194		Commodity Credit Corporation (CCC) Funding to Alleviate Emergency Supply Chain Disruption in the Commodity Supplemental Food Program (CSFP)	USDA		126,848	126,848
10.537		Supplemental Nutrition Assistance Program (SNAP) Employment and Training (E&T) Data and Technical Assistance Grants	USDA		32,329	-
10.551	SNAP	Supplemental Nutrition Assistance Program	USDA		257,567,896	-
10.557		COVID-19 - WIC Special Supplemental Nutrition Program for Women, Infants, and Children	USDA		264,355	-
10.557		WIC Special Supplemental Nutrition Program for Women, Infants, and Children	USDA		20,337,298	4,823,708
10.561	SNAP	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	USDA		16,385,026	637,992
10.565	FDC	Commodity Supplemental Food Program (Food Commodities)	USDA		1,495,552	1,469,203

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
10.572		WIC Farmers' Market Nutrition Program (FMNP)	USDA		111,488	-
10.576		Senior Farmers Market Nutrition Program	USDA		52,454	-
16.044		Forensics Training and Technical Assistance Program	USDOJ		41,350	-
16.754		Harold Rogers Prescription Drug Monitoring Program	USDOJ		447,902	-
16.838		Comprehensive Opioid, Stimulant, and other Substances Use Program	USDOJ		104,156	-
21.027		COVID-19 Coronavirus State and Local Fiscal Recovery Funds	USTreas		13,994,295	957,203
84.181		COVID-19 Special Education-Grants for Infants and Families	USDOE		20,567	-
84.181		Special Education-Grants for Infants and Families	USDOE		2,551,728	-
93.041		Special Programs for the Aging, Title VII, Chapter 3, Programs for Prevention of Elder Abuse, Neglect, and Exploitation	USDHHS		27,285	-
93.042		Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals	USDHHS		133,210	-
93.043		COVID-19 Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	USDHHS		14,911	14,911
93.043		Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	USDHHS		115,316	115,317
93.044	AC	COVID-19 Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	USDHHS		229,050	229,050
93.044	AC	Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	USDHHS		1,974,202	1,701,301
93.045	AC	COVID-19 - Special Programs for the Aging, Title III, Part C, Nutrition Services	USDHHS		19,870	19,870
93.045	AC	Special Programs for the Aging, Title III, Part C, Nutrition Services	USDHHS		3,803,372	3,268,559
93.048		Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	USDHHS		293,918	-
93.052		COVID-19 National Family Caregiver Support, Title III, Part E	USDHHS		27,353	27,353
93.052		National Family Caregiver Support, Title III, Part E	USDHHS		787,648	787,649
93.053	AC	Nutrition Services Incentive Program	USDHHS		416,468	416,470
93.069		Public Health Emergency Preparedness	USDHHS		5,594,655	847,711
93.071		Medicare Enrollment Assistance Program	USDHHS		96,085	-
93.079		Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	USDHHS		99,128	-
93.088		Advancing System Improvements for Key Issues in Women's Health	USDHHS		162,610	-
93.092		Affordable Care Act (ACA) Personal Responsibility Education Program	USDHHS		260,979	-
93.104		Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	USDHHS		3,028,285	2,720,680
93.110		Maternal and Child Health Federal Consolidated Programs	USDHHS		877,597	-
93.116		Project Grants and Cooperative Agreements for Tuberculosis Control Programs	USDHHS		819,986	-
93.127		Emergency Medical Services for Children	USDHHS		223,450	-
93.130		Cooperative Agreements to States/Territories for the Coordination and Development of Primary Care Offices	USDHHS		232,455	-
93.136		Injury Prevention and Control Research and State and Community Based Programs	USDHHS		3,536,478	-
93.150		Projects for Assistance in Transition from Homelessness (PATH)	USDHHS		176,471	173,769
93.165		Grants to States for Loan Repayment	USDHHS		906,840	-
93.197		Childhood Lead Poisoning Prevention Projects, State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	USDHHS		304,902	-
93.217		Family Planning Services	USDHHS		426,105	205,500
93.236		Grants to State to Support Oral Health Workforce Activities	USDHHS		385,868	-
93.240		State Capacity Building	USDHHS		418,193	-
93.241		State Rural Hospital Flexibility Program	USDHHS		736,783	-
93.243		Substance Abuse and Mental Health Services Projects of Regional and National Significance	USDHHS		3,230,173	555,723
93.251		Early Hearing Detection and Intervention	USDHHS		237,430	35,000
93.268		COVID-19 Immunization Cooperative Agreements	USDHHS		8,545,781	-
93.268		Immunization Cooperative Agreements	USDHHS		17,651,737	-
93.270		Viral Hepatitis Prevention and Control	USDHHS		425,820	-
93.301		Small Rural Hospital Improvement Grant Program	USDHHS		190,765	-
93.314		Early Hearing Detection and Intervention Information System (EHDI-IS) Surveillance Program	USDHHS		153,639	-
93.323		COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	USDHHS		4,935,746	-
93.323		Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	USDHHS		2,126,705	-
93.324		COVID-19 - State Health Insurance Assistance Program	USDHHS		4,232	-
93.324		State Health Insurance Assistance Program	USDHHS		208,030	-
93.334		The Healthy Brain Initiative: Technical Assistance to Implement Public Health Actions related to Cognitive Health, Cognitive Impairment, and Caregiving at the State and Local Levels	USDHHS		549,092	-
93.336		Behavioral Risk Factor Surveillance System	USDHHS		466,892	-
93.354		COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	USDHHS		394,408	-
93.369		ACL Independent Living State Grants	USDHHS		301,797	301,798
93.387		National and State Tobacco Control program	USDHHS		1,185,641	-
93.391		COVID-19 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	USDHHS		5,416,156	56,720
93.426		Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke	USDHHS		1,046,306	-
93.434		Every Student Succeeds Act/Preschool Development Grants	USDHHS		7,763,335	6,406,629
93.439		State Physical Activity and Nutrition (SPAN)	USDHHS		870,489	-
93.493		Congressional Directives	USDHHS		2,122,745	-
93.558		Temporary Assistance for Needy Families	USDHHS		31,034,405	1,168,036
93.568		Low-Income Home Energy Assistance	USDHHS		9,527,446	-
93.575	CCC	Child Care and Development Block Grant	USDHHS		15,845,688	5,118,500
93.575	CCC	COVID-19 Child Care and Development Block Grant	USDHHS		3,590,917	-
93.596	CCC	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	USDHHS		9,915,334	1,602,580
93.630		COVID-19 - Developmental Disabilities Basic Support and Advocacy Grants	USDHHS		56,744	-
93.630		Developmental Disabilities Basic Support and Advocacy Grants	USDHHS		454,778	-
93.631		Developmental Disabilities Projects of National Significance	USDHHS		173,226	-
93.694		Section 206 Consolidated Appropriations Act, 2024: State Planning Grants to Promote Continuity of Care for Medicaid & CHIP Beneficiaries	USDHHS		7,336	-
93.747		COVID-19 Elder Abuse Prevention Interventions Program	USDHHS		435,744	-
93.767		Children's Health Insurance Program	USDHHS		25,679,931	-
93.771		State Grants for the Implementation, Enhancement, and Expansion of Medicaid and CHIP School-Based Services	USDHHS		173,381	-
93.773		Medicare Hospital Insurance	USDHHS		1,662,045	-
93.777	MC	State Survey and Certification of Health Care Providers and Suppliers (Title XVIII) Medicare	USDHHS		768,552	-
93.778	MC	Medical Assistance Program	USDHHS		2,437,087,999	-
93.788		Opioid STR	USDHHS		3,889,900	1,504,404
93.829		Section 223 Demonstration Programs to Improve Community Mental Health Services	USDHHS		207,967	-
93.870		COVID-19 - Maternal, Infant and Early Childhood Home Visiting Grant	USDHHS		23,569	-
93.870		Maternal, Infant and Early Childhood Home Visiting Grant	USDHHS		1,762,525	-
93.889		National Bioterrorism Hospital Preparedness Program	USDHHS		1,146,953	-
93.898		Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	USDHHS		2,539,386	-
93.913		Grants to States for Operation of State Offices of Rural Health	USDHHS		212,918	-
93.917		HIV Care Formula Grants	USDHHS		1,722,588	915,874
93.940		HIV Prevention Activities Health Department Based	USDHHS		1,040,988	498,791
93.946		Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	USDHHS		906,428	-
93.958		Block Grants for Community Mental Health Services	USDHHS		2,482,441	2,318,435
93.958		COVID-19 Block Grants for Community Mental Health Services	USDHHS		462,404	75,000
93.959		Block Grants for Prevention and Treatment of Substance Abuse	USDHHS		7,729,234	7,171,042
93.959		COVID-19 - Block Grants for Prevention and Treatment of Substance Abuse	USDHHS		1,908,527	1,025,584
93.967		Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	USDHHS		2,211,755	-
93.977		COVID-19 - Sexually Transmitted Diseases (STD) Prevention and Control Grants	USDHHS		109,512	-
93.977		Sexually Transmitted Diseases (STD) Prevention and Control Grants	USDHHS		1,103,140	-
93.981		Improving Student Health and Academic Achievement through Nutrition, Physical Activity and the Management of Chronic Conditions in Schools	USDHHS		397,753	-
93.988		Cooperative Agreements for Diabetes Control Programs	USDHHS		1,067,517	-
93.991		Preventive Health and Health Services Block Grant	USDHHS		572,952	-
93.994		Maternal and Child Health Services Block Grant to the States	USDHHS		1,035,899	21,000
Total for Department of Health					2,966,437,518	47,318,210

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
Department of Labor and Workforce Development						
17.002		Labor Force Statistics	USDOL		741,947	-
17.005		Compensation and Working Conditions	USDOL		77,624	-
17.207	ESC	Employment Service/Wagner-Peyser Funded Activities	USDOL		10,110,250	-
17.225		Unemployment Insurance	USDOL		95,625,789	-
17.235		Senior Community Service Employment Program	USDOL		1,532,150	125,438
17.245		Trade Adjustment Assistance	USDOL		12,370	-
17.258	WIAC	WIOA Adult Program	USDOL		3,716,575	-
17.259	WIAC	WIOA Youth Activities	USDOL		2,879,047	1,009,370
17.271		Work Opportunity Tax Credit Program (WOTC)	USDOL		167,585	-
17.273		Temporary Labor Certification for Foreign Workers	USDOL		136,797	-
17.278	WIAC	WIOA Dislocated Worker Formula Grants	USDOL		6,077,844	-
17.285		Apprenticeship USA Grants	USDOL		1,639,535	334,056
17.503		Occupational Safety and Health State Program	USDOL		1,530,813	-
17.504		Consultation Agreements	USDOL		686,874	-
17.801	ESC	Jobs for Veterans State Grants	USDOL		559,234	-
84.002		Adult Education - Basic Grants to States	USDOE		1,652,189	802,645
84.063	SFAC	Federal Pell Grant Program	USDOE		190,453	-
84.126		Rehabilitation Services Vocational Rehabilitation Grants to States	USDOE		11,641,912	-
84.177		Rehabilitation Services Independent Living Services for Older Individuals Who are Blind	USDOE		240,279	233,768
84.268	SFAC	Federal Direct Student Loans	USDOE		55,179	-
90.100		Denali Commission Program	DC		16,480	-
93.464		ACL Assistive Technology	USDHHS		477,852	472,693
93.495		Community Health Workers for Public Health Response and Resilient	USDHHS		436,104	434,706
96.001	DISSIC	Social Security Disability Insurance	SSA		5,458,513	-
96.006	DISSIC	Supplemental Security Income	SSA		989,315	-
	Total for Department of Labor and Workforce Development				146,652,710	3,412,676
Department of Law						
16.817		Innovations in Community-Based Crime Reduction	USDOJ		63,803	-
16.825		Smart Prosecution Initiative	USDOJ		220,420	-
93.775	MC	State Medicaid Fraud Control Units	USDHHS		1,920,867	-
	Total for Department of Law				2,205,090	-
Department of Military and Veterans' Affairs						
11.467		Meteorologic and Hydrologic Modernization Development	USDOC		592,816	112,259
12.401		National Guard Military Operations and Maintenance (O&M) Projects	USDOD		24,497,506	-
12.404		National Guard ChalleNGe Program	USDOD		6,599,709	-
64.035		Veterans Transportation Project	USDVA		220,094	156,015
97.008		Non-Profit Security Program	USDHS		680,631	568,965
97.036		COVID-19 - Disaster Grants-Public Assistance (Presidentially Declared Disasters)	USDHS		300,670,119	3,089,072
97.036		Disaster Grants - Public Assistance (Presidentially Declared Disasters)	USDHS		28,813,334	24,197,776
97.039		COVID-19 - Hazard Mitigation Grant	USDHS		59,466	46,241
97.039		Hazard Mitigation Grant	USDHS		1,018,934	1,425,363
97.042		Emergency Management Performance Grants	USDHS		2,680,645	710,733
97.047		Pre-Disaster Mitigation	USDHS		204,518	56,338
97.052		Emergency Operations Center	USDHS		29,642	26,098
97.067		Homeland Security Grant Program	USDHS		4,849,758	2,716,321
97.082		Earthquake Consortium	USDHS		18,190	-
97.137		State and Local Cybersecurity Grant Program Tribal Cybersecurity Grant Program	USDHS		372,690	236,810
	Total for Department of Military and Veterans' Affairs				371,308,052	33,341,991
Department of Natural Resources						
10.025		Plant and Animal Disease, Pest Control, and Animal Care	USDA		149,048	-
10.163		Market Protection and Promotion	USDA		11,596	-
10.170		Specialty Crop Block Grant Program - Farm Bill	USDA		171,461	120,885
10.171		Organic Certification Cost Share Programs	USDA		102,721	-
10.179		Micro-Grants for Food Security Program	USDA		1,128,869	183,050
10.182		Food Bank Network	USDA		409,471	409,471
10.664		Cooperative Forestry Assistance	USDA		2,211,171	381,989
10.674		Wood Utilization Assistance	USDA		6,450	-
10.680		Forest Health Protection	USDA		105,992	36,834
10.691		Good Neighbor Authority	USDA		18,655	-
10.697		State & Private Forestry Hazardous Fuel Reduction Program	USDA		173,252	-
10.698		State Fire Assistance and Volunteer	USDA		342,698	8,538
10.699		Partnership Agreements	USDA		188,206	-
10.707		Research Joint Venture and Cost Reimbursable Agreements	USDA		2,293,875	-
10.720		Infrastructure Investment and Jobs Act Community Wildfire Defense Grants	USDA		132,108	-
10.721		State of Alaska Temporary Bridge Program	USDA		5,106	-
10.723		Community Project Funds - Congressionally Directed Spending	USDA		1,565,084	-
10.727		AK U&C Forestry Inflation Reduction Act	USDA		142,318	28,553
10.730		State Forest Action Plan	USDA		21,030	-
10.968		State Fire Capacity	USDA		12,875	-
10.999		United States Forest Service Fire Suppression	USDA		51,262	-
11.469		Congressionally Identified Awards and Projects	USDOC		1,511,625	-
12.005		Conservation and Rehabilitation of Natural Resources on Military Installations	USDOD		10,473	-
15.015		Good Neighbor Authority	USDOI		180,417	-
15.073		Earth Mapping Resources Initiative	USDOI		2,970,502	-
15.224		Cultural and Paleontological Resources Management	USDOI		79,253	-
15.228		BLM Fuels Management and Community Fire Assistance Program Activities	USDOI		12,315	-
15.245		Plant Conservation and Restoration Management	USDOI		38,182	-
15.250		Regulation of Surface Coal Mining and Surface Effects of Underground Coal Mining	USDOI		334,164	-
15.252		Abandoned Mine Land Reclamation (AMLR)	USDOI		2,170,087	-
15.427		Federal Oil and Gas Royalty Management State and Tribal Coordination	USDOI		108,382	-
15.518		Garrison Diversion Unit	USDOI		1,633,737	-
15.608		Fish and Wildlife Management Assistance	USDOI		14,355	-
15.614		Coastal Wetlands Planning, Protection and Restoration	USDOI		1,958,637	-
15.664		USFWS North Slope Rehab Review and Recommendation	USDOI		28,367	-
15.808		U.S. Geological Survey Research and Data Collection	USDOI		1,768,590	-
15.810		National Cooperative Geologic Mapping	USDOI		639,728	-
15.814		National Geological and Geophysical Data Preservation	USDOI		147,553	-
15.818		Volcano Hazards Program Research and Monitoring	USDOI		72,386	-
15.904		Historic Preservation Fund Grants-In-Aid	USDOI		1,714,630	141,889
15.916		Outdoor Recreation Acquisition, Development and Planning	USDOI		2,310,765	220,689
15.925		National Maritime Heritage Grants	USDOI		255,340	129,419
15.944		Natural Resource Stewardship	USDOI		21,322	-
15.946		Cultural Resources Management	USDOI		52,446	-
20.219	HPCC	Recreational Trails Program	USDOT		3,871,986	1,014,076
20.224	HPCC	Federal Lands Access Program	USDOT		54,706	-
66.608		Environmental Information Exchange Network Grant Program and Related Assistance	EPA		69,346	-
81.089		Fossil Energy Research and Development	ERGY		228,529	-
97.012		Boating Safety Financial Assistance	USDHS		614,722	-
97.041		National Dam Safety Program	USDHS		90,253	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
97.045		Cooperating Technical Partners	USDHS		379,679	-
97.046		Fire Management Assistance Grant	USDHS		15,833,176	-
97.U09		FEMA Fire Receivable	USDHS		8,861	-
		Total for Department of Natural Resources			48,427,762	2,675,393
Department of Public Safety						
10.704		Law Enforcement Agreements	USDA		24,085	-
11.432		National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	USDOC		824,605	-
14.251		Economic Development Initiative, Community Project Funding, and Miscellaneous grants	HUD		5,155	-
16.017		Sexual Assault Services Formula Program	USDOJ	Multiple	743,649	707,543
16.017		Sexual Assault Services Formula Program	USDOJ		1,437	-
16.203		Promoting Evidence Integration in Sex Offender Management Discretionary Grant Program	USDOJ		3,771	-
16.526		OVW Technical Assistance Initiative	USDOJ		(55,606)	-
16.554		National Criminal History Improvement Program (NCHIP)	USDOJ		2,414,236	-
16.575		Crime Victim Assistance	USDOJ	Multiple	3,243,382	3,095,505
16.575		Crime Victim Assistance	USDOJ		75	-
16.576		Crime Victim Compensation	USDOJ		447,393	-
16.588		Violence Against Women Formula Grants	USDOJ	Multiple	1,025,360	219,698
16.588		Violence Against Women Formula Grants	USDOJ		14,843	-
16.607		Patrick Leahy Bulletproof Vest Program	USDOJ		18,307	-
16.609		Project Safe Neighborhoods	USDOJ		13,502	-
16.710		Public Safety Partnership and Community Policing Grants	USDOJ		46,077	-
16.738		Edward Byrne Memorial Justice Assistance Grant Program	USDOJ	Multiple	884,173	428,620
16.738		Edward Byrne Memorial Justice Assistance Grant Program	USDOJ		110,680	-
16.741		DNA Backlog Reduction Program	USDOJ		838,359	-
16.742		Paul Coverdell Forensic Sciences Improvement Grant Program	USDOJ		299,203	-
16.750		Support for Adam Walsh Act Implementation Grant Program	USDOJ		65,000	-
16.753		Congressionally Recommended Awards	USDOJ	Multiple	3,570,494	3,434,683
16.753		Congressionally Recommended Awards	USDOJ		5,468	-
16.813		NICS Act Record Improvement Program	USDOJ		950,686	-
16.824		Emergency Law Enforcement Assistance Grant	USDOJ		1,441,113	-
16.833		National Sexual Assault Kit Initiative	USDOJ		9,212	-
16.835		Body Worn Camera Policy and Implementation	USDOJ		333,865	-
16.922		Equitable Sharing Program	USDOJ		152,680	-
87.003		Nicholas and Zachary Burt Memorial Carbon Monoxide Poisoning Prevention Grants	CPSC		56,306	-
93.671		Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	USDHHS	Multiple	461	461
93.671		Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	USDHHS		93,162	-
93.671		Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	USDHHS	Multiple	1,042,784	1,011,728
95.001		High Intensity Drug Trafficking Areas Program	EOP		2,557,203	-
97.043		State Fire Training Systems Grant	USDHS		4,000	-
97.044		Assistance to Firefighters Grant	USDHS		72,818	-
		Total for Department of Public Safety			21,257,938	8,898,238
Department of Revenue						
93.563		Child Support Services	USDHHS		19,412,367	-
		Total for Department of Revenue			19,412,367	-
Department of Transportation and Public Facilities						
10.923		Emergency Watershed Protection Program	USDA		608	-
20.106		Airport Improvement Program	USDOT		283,909,118	-
20.200		Highway Research and Development Program	USDOT		78,920	-
20.205		Highway Planning and Construction	USDOT		566,040,239	7,231,060
20.215		Highway Training and Education	USDOT		208,199	-
20.218	FMCSA	Motor Carrier Safety Assistance	USDOT		3,316,088	-
20.224		Federal Lands Access Program	USDOT		333,107	-
20.237	FMCSA	Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	USDOT		46,206	-
20.505		Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	USDOT		223,790	-
20.509		Formula Grants for Rural Areas and Tribal Transit Program	USDOT		12,916,789	8,414,176
20.513	TSPC	Enhanced Mobility of Seniors and Individuals with Disabilities	USDOT		149,265	100,000
20.526	FTC	Bus and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	USDOT		7,290,493	7,290,493
20.532		Passenger Ferry Grant Program, Electric or Low-Emitting Ferry Pilot Program, and Ferry Service for Rural Communities Program	USDOT		29,315,385	-
20.600	HSC	State and Community Highway Safety	USDOT		3,452,027	1,035,288
20.608		Minimum Penalties for Repeat Offenders for Driving While Intoxicated	USDOT		1,031,886	970,000
20.614		National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants and Cooperative Agreements	USDOT		97,010	-
20.616	HSC	National Priority Safety Programs	USDOT		2,447,115	586,568
20.933		National Infrastructure Investments	USDOT		57,453	-
20.941		Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program	USDOT		778,274	-
21.027		Coronavirus State and Local Fiscal Recovery Funds	USTreas		2,807	-
		Total for Department of Transportation and Public Facilities			911,694,779	25,627,585
University of Alaska						
10.001	R&DC	Agricultural Research Basic and Applied Research	USDA		642,573	-
10.025	R&DC	Plant and Animal Disease, Pest Control, and Animal Care	USDA	210302	68,009	-
10.025	R&DC	Plant and Animal Disease, Pest Control, and Animal Care	USDA	SUB 210285	321,260	-
10.025	R&DC	Plant and Animal Disease, Pest Control, and Animal Care	USDA		120,096	-
10.072	R&DC	Wetlands Reserve Program	USDA		77,155	-
10.202	R&DC	Cooperative Forestry Research	USDA		776,846	-
10.203	R&DC	Payments to Agricultural Experiment Stations Under the Hatch Act	USDA		1,888,101	-
10.215	R&DC	Sustainable Agriculture Research and Education	USDA	MSU ID G274-24-W9985	32,748	-
10.215	R&DC	Sustainable Agriculture Research and Education	USDA	MSU ID G290-22-W8618	31,802	-
10.225	R&DC	Community Food Projects	USDA	FSWCD AFFECT USDA 0004	5,844	-
10.227	R&DC	1994 Institutions Research Grants	USDA	NWIC-SA28761-UAF	8,158	-
10.228		Alaska Native Serving and Native Hawaiian Serving Institutions Education Grants	USDA		1,267,339	-
10.237		From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals	USDA		3,126,930	2,102,304
10.304	R&DC	Food and Agriculture Defense Initiative (FADI)	USDA	A23-1605-S001 / UCPO00089969	39,443	-
10.310	R&DC	Agriculture and Food Research Initiative (AFRI)	USDA	20236701439986 / S-001649	22,501	-
10.310	R&DC	Agriculture and Food Research Initiative (AFRI)	USDA	MA1707	116,777	-
10.310	R&DC	Agriculture and Food Research Initiative (AFRI)	USDA	MA1775	49,135	-
10.310	R&DC	Agriculture and Food Research Initiative (AFRI)	USDA		444,773	36,654
10.329		Crop Protection and Pest Management Competitive Grants Program	USDA		118,349	-
10.330	R&DC	Alfalfa Seed and Alfalfa Forage Systems Program	USDA	FAR0038149	8,079	-
10.443		Outreach and Assistance for Socially Disadvantaged and Veteran Farmers and Ranchers	USDA		289,598	63,583
10.500	R&DC	Cooperative Extension Service	USDA		473,823	41,055
10.511	R&DC	Smith-Lever Extension Funding	USDA		1,101,463	-
10.514		Expanded Food and Nutrition Education Program	USDA		323,438	-
10.515		Renewable Resources Extension Act	USDA		112,004	-
10.516		Rural Health and Safety Education Competitive Grants Program	USDA		35,215	-
10.527		New Beginning for Tribal Students	USDA		108,378	-
10.561	SNAP	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	USDA		689,836	-
10.664		Cooperative Forestry Assistance	USDA		35,317	-
10.680	R&DC	Forest Health Protection	USDA		110,099	-
10.699	R&DC	Partnership Agreements	USDA		29,464	-
10.727	R&DC	Inflation Reduction Act Urban & Community Forestry Program	USDA		19,744	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
10.766		Community Facilities Loans and Grants	USDA		3,023	-
10.771		Rural Cooperative Development Grants	USDA		171,196	-
10.855		Distance Learning and Telemedicine Loans and Grants	USDA		4,759	-
10.902	R&DC	Soil and Water Conservation	USDA		64,892	-
10.U01	R&DC	Forests, Fish, and People: Quantifying Sport, Personal Use and Subsistence Harvest of Salmon from the Tongass and Chugach National Forests	USDA		15,433	-
10.U02	R&DC	Development and maintenance of training resources for National Wildland Fire Coordinating Group Fire Behavior Subcommittee	USDA		6,567	-
10.U03	R&DC	Chugach National Forest Revegetation Guide	USDA		15,894	-
10.U04	R&DC	Chugach National Forest Rare Plant Conservation and Assessment	USDA		6,846	-
10.U05	R&DC	JVA: Quantifying historical and contemporary carbon sequestration in forested ecosystems of Alaska	USDA		70,788	-
10.U06	R&DC	Supporting Students in the ANSEP on Alaska Fish and Wildlife Fund Projects (2023-2025)	USDA	AWD DTD 02/15/2024	43,550	-
10.U07	R&DC	USFS Support of ANSEP 2024-2025	USDA		27,322	-
10.U08	R&DC	USDA FS Alaska Bee Atlas Pollinator Support	USDA		4,259	-
10.U09	R&DC	FY25 UAA AKVEG Map Phase 1	USDA		150,000	-
10.U10	R&DC	Effects of watershed heterogeneity and extreme events on river ecosystems and salmon in Southeast Alaska	USDA		3,673	-
10.U11	R&DC	Support for the Alaska Coastal Rainforest Center Directorship through a CESU Agreement	USDA		24,985	-
10.U12	R&DC	A continuation of the Bonanza Creek Long Term Ecological Research Program: Cross-scale controls over responses of the Alaskan boreal forest to changing disturbance regimes	USDA		88,962	-
10.U13	R&DC	JVA: Quantifying historical and contemporary carbon sequestration in forested ecosystems of AK-Supp	USDA		136,592	-
10.U14	R&DC	Modeling, Monitoring, and Analysis for Forest Planning	USDA	W0582A-B	2,239	-
10.U15	R&DC	Tongass Fly Fishing-Angoon Guide Academy '25	USDA	G00016802	2,421	-
11.008		NOAA Mission-Related Education Awards	USDOC	SUB-AWARD #1 KBNERR 2021-2026	3,956	-
11.011	R&DC	Ocean Exploration	USDOC		517,188	26,263
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	AGREEMENT DATED 07/23/24	19,705	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0035-02	46,314	16,940
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0035-04	40,295	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0035-08	144,737	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0040-61	30,511	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0040-64	32,242	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0040-65	110,371	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0040-68	28,715	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H0041-63	18,629	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3010	56,920	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3011	317,246	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3012	153,103	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3013	114,803	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3014	86,618	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3015	59,603	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3016	144,044	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3017	4,339	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3018	27,060	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3032	1,669	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3060	30,392	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3077	6,839	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3118	22,016	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3121	165,282	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC	H3151	3,977	-
11.012	R&DC	Integrated Ocean Observing System (IOOS)	USDOC		353,782	82,751
11.017	R&DC	Ocean Acidification Program (OAP)	USDOC		58,844	-
11.020	R&DC	Alaska Seed Fund	USDOC		733	-
11.028	R&DC	Connecting Minority Communities Pilot Program	USDOC		1,103,642	-
11.303		Economic Development Technical Assistance	USDOC		135,727	-
11.307	EDC	Economic Adjustment Assistance	USDOC	07-70-07900	1,785,691	-
11.307	EDC	Economic Adjustment Assistance	USDOC		3,538,549	-
11.400	R&DC	Geodetic Surveys and Services (Geodesy and Applications of the National Geodetic Reference System)	USDOC	NA394A-C AMD1	77,597	-
11.400	R&DC	Geodetic Surveys and Services (Geodesy and Applications of the National Geodetic Reference System)	USDOC	RC116011 - UAF	50,747	-
11.405	R&DC	Cooperative Institute (Inter-Agency Funded Activities)	USDOC	UWSC15735/PO-0100106624	91,088	-
11.405	R&DC	Cooperative Institute (Inter-Agency Funded Activities)	USDOC	UWSC16009 | PO-0100151567	26,287	-
11.417	R&DC	Sea Grant Support	USDOC	016200.320565.0	3,941	-
11.417	R&DC	Sea Grant Support	USDOC	KFS# 5664660 | PO#426121	112,065	-
11.417	R&DC	Sea Grant Support	USDOC	KFS# 5675490 | PO# 165416292	30,791	-
11.417	R&DC	Sea Grant Support	USDOC	PO181642909/KFS5683260	14,131	-
11.417	R&DC	Sea Grant Support	USDOC	SA75282430-E A/AQ-10E PO131832	6,112	-
11.417	R&DC	Sea Grant Support	USDOC	UWSC14123 / BPO72411	53,124	-
11.417	R&DC	Sea Grant Support	USDOC	UWSC14127 / BPO69364	10,698	-
11.417	R&DC	Sea Grant Support	USDOC		3,390,886	422,314
11.419		Coastal Zone Management Administration Awards	USDOC	SUBK00020278 PO3007780722 NCE	67,414	-
11.420	R&DC	Coastal Zone Management Estuarine Research Reserves	USDOC		755,091	-
11.427	R&DC	Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	USDOC		19,275	-
11.431	R&DC	Climate and Atmospheric Research	USDOC	PAM-P24-002548-SA01	13,081	-
11.431	R&DC	Climate and Atmospheric Research	USDOC		1,539,994	48,666
11.432	R&DC	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	USDOC	SUB0000463	34,030	-
11.432	R&DC	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	USDOC	UWSC12234 | BPO 51373	3,876,659	-
11.432	R&DC	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	USDOC	UWSC13282 BPO60824	54,636	-
11.432	R&DC	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	USDOC	UWSC15023 / PO-0100047573	59,188	-
11.437	R&DC	Pacific Fisheries Data Program	USDOC	23-035G	58,074	-
11.438	R&DC	Pacific Coast Salmon Recovery Pacific Salmon Treaty Program	USDOC		23,081	-
11.439	R&DC	Marine Mammal Data Program	USDOC		80,111	-
11.452		Unallied Industry Projects	USDOC		5,629	-
11.463		Habitat Conservation	USDOC	AWARD RQ-19	5,174	-
11.467	R&DC	Meteorologic and Hydrologic Modernization Development	USDOC		239,255	-
11.469	R&DC	Congressionally Identified Awards and Projects	USDOC		2,111,921	-
11.472	R&DC	Unallied Science Program	USDOC	2211A F2181-03	35,598	-
11.472	R&DC	Unallied Science Program	USDOC	2211B J1211-03	19,150	-
11.472	R&DC	Unallied Science Program	USDOC	2214A	135,191	-
11.472	R&DC	Unallied Science Program	USDOC	22-81-02	73,561	-
11.472	R&DC	Unallied Science Program	USDOC	22-81-03	166,038	-
11.472	R&DC	Unallied Science Program	USDOC	22-81-04	96,497	-
11.472	R&DC	Unallied Science Program	USDOC	22-81-07	103,874	-
11.472	R&DC	Unallied Science Program	USDOC	22-81-09	98,001	-
11.472	R&DC	Unallied Science Program	USDOC	22-91-02 (PASAA)	264,672	-
11.472	R&DC	Unallied Science Program	USDOC	22-91-03 (WAITING ON NCE)	204,298	-
11.472	R&DC	Unallied Science Program	USDOC	22-91-04 (WAITING ON NCE)	85,552	-
11.472	R&DC	Unallied Science Program	USDOC	22-91-05 (WAITING ON NCE)	27,071	-
11.472	R&DC	Unallied Science Program	USDOC	2403	32,111	-
11.472	R&DC	Unallied Science Program	USDOC	CONTRACT NO 22-81-14	71,490	-
11.472	R&DC	Unallied Science Program	USDOC	IERP 62/F2162-02	17,404	-
11.472	R&DC	Unallied Science Program	USDOC	L36-00C	110,615	-
11.472	R&DC	Unallied Science Program	USDOC	L39A/J1139	34,290	-
11.472	R&DC	Unallied Science Program	USDOC	L40-00A/J1140	55,183	-
11.472	R&DC	Unallied Science Program	USDOC	PROJECT 2208	57,764	-
11.472	R&DC	Unallied Science Program	USDOC	T2268	5,884	-
11.472	R&DC	Unallied Science Program	USDOC	T2274	4,303	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
11.472	R&DC	Unallied Science Program	USDOC		278,588	-
11.472	R&DC	Unallied Science Program	USDOC	2109	2,035	-
11.472	R&DC	Unallied Science Program	USDOC	2201	66,515	-
11.472	R&DC	Unallied Science Program	USDOC	2302	49,244	-
11.472	R&DC	Unallied Science Program	USDOC	2401	75,096	-
11.472	R&DC	Unallied Science Program	USDOC	2406	53,531	-
11.472	R&DC	Unallied Science Program	USDOC	2407	2,414	-
11.473		Office for Coastal Management	USDOC	NOAA-25-01	1,267	-
11.473		Office for Coastal Management	USDOC		262,022	75,101
11.477	R&DC	Fisheries Disaster Relief	USDOC	23-080G	200,611	-
11.477	R&DC	Fisheries Disaster Relief	USDOC	23-088G	385,926	-
11.478	R&DC	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	USDOC	SUBAWARD NA20NOS4780195	130,859	-
11.478	R&DC	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	USDOC	UWSC11435 | BPO# 43310	4,091	-
11.478	R&DC	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	USDOC		210,182	178,503
11.611		Manufacturing Extension Partnership	USDOC		684,465	-
11.999	R&DC	Marine Debris Program	USDOC	SUBAWARD #12022: UAA 2022-2024	13,825	-
11.999	R&DC	Marine Debris Program	USDOC		1,775,385	1,659,171
11.U01	R&DC	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	USDOC	SEC-RED RIBBON	2,816	-
11.U02	R&DC	MSE for Subsistence Fisheries of the Kuskokwim River Watershed	USDOC	AC-2102A	110,207	-
11.U03	R&DC	Support for NWS Polar-Satellite Antenna Systems	USDOC	UWMSN-2023-271-ASSA3	115,127	-
11.U04	R&DC	Assessing Kuskokwim salmon with environmental DNA	USDOC	AC-2205	111,406	-
11.U05	R&DC	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	USDOC	IGEAM PROJECT	212,512	-
11.U06	R&DC	The Race is On: Transferring Knowledge Ahead of Marine Invasives	USDOC	SUBK00020274 PO#3007780351	60,006	5,640
11.U07	R&DC	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	USDOC	SEC ABALONE	14,923	-
11.U08	R&DC	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	USDOC	JIP GRANT	68,053	-
11.U09	R&DC	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	USDOC	AGREEMENT DATED 08/15/24	27,897	-
11.U10	R&DC	Seaweed Field Guide Printing	USDOC		24,000	-
12.002		Procurement Technical Assistance For Business Firms	USDOD		801,110	-
12.005	R&DC	Conservation and Rehabilitation of Natural Resources on Military Installations	USDOD		1,358,399	-
12.300	R&DC	Basic and Applied Scientific Research	USDOD	S6073 | PO# 976990	61,542	-
12.300	R&DC	Basic and Applied Scientific Research	USDOD	SUB00004491	14,261	-
12.300	R&DC	Basic and Applied Scientific Research	USDOD		11,935,393	1,238
12.351	R&DC	Scientific Research - Combating Weapons of Mass Destruction	USDOD		5,862,110	1,095,486
12.431	R&DC	Basic Scientific Research	USDOD	1564337 | PO#1002009631	13,325	-
12.560	R&DC	DOD, NDEP, DOTC-STEM Education Outreach Implementation	USDOD		427,518	-
12.618		Community Economic Adjustment Assistance for Establishment or Expansion of a Military Installation	USDOD		166,466	-
12.630	R&DC	Basic, Applied, and Advanced Research in Science and Engineering	USDOD	23-871-001	6,500	-
12.630	R&DC	Basic, Applied, and Advanced Research in Science and Engineering	USDOD	25-871-002**BBO**	8,037	-
12.630	R&DC	Basic, Applied, and Advanced Research in Science and Engineering	USDOD		147,590	-
12.800	R&DC	Air Force Defense Research Sciences Program	USDOD	A02243-24080	42,765	-
12.903		GenCyber Grants Program	USDOD	11773-PO145145 STOPWORKNOTICE	18,597	-
12.903		GenCyber Grants Program	USDOD		70,498	-
12.U01	R&DC	UARC FIXED FEE ALL	USDOD		1,025,330	-
12.U02	R&DC	GDNP UARC Support for DTRA NACT - #1	USDOD		2,825	-
12.U03	R&DC	Army Collection Curation	USDOD		3,255	-
12.U04	R&DC	UARC T6 HSAS	USDOD		842	842
12.U05	R&DC	GDNP UARC T8 Arctic GeoData	USDOD		512,652	-
12.U06	R&DC	Arctic and Subarctic Engineering Design Tool: Technology Transfer UFC 3-130 Revision	USDOD		6,583	-
12.U07	R&DC	Secure and Resilient Power Generation in Cold Regions Environments	USDOD		118,461	-
12.U08	R&DC	GDNP UARC - TO11 - Counter-Unmanned Aircraft System Technology to Protect Department of Defense Assets in the Arctic	USDOD		2,439	-
12.U09	R&DC	Remote sensing of environmental change in Arctic coastal aquatic ecosystems	USDOD		14,925	-
12.U10	R&DC	Army IGSA for Consultant A&E Service Contracting	USDOD		901,905	-
12.U11	R&DC	Army IGSA for Consultant A&E Service Contracting	USDOD		67,917	-
12.U12	R&DC	UARC - TO13 - Hybrid Power Station (HPS) Upgraded and Subject Matter Expert (SME) Support	USDOD		174,005	-
12.U13	R&DC	LRDR Space Weather Risk Reduction	USDOD	174429	9,979	-
12.U14	R&DC	PWS 24-06 National Environmental Policy Act (NEPA) Study and Support YR2	USDOD		322,595	-
12.U15	R&DC	PWS 24-04 Cultural Resources Management Study and Support, Fort Wainwright, Alaska	USDOD		459,614	-
12.U16	R&DC	PWS 24-03 Air Quality Program Support, Fort Wainwright, Alaska	USDOD		273,558	-
12.U17	R&DC	PWS 23-06 Water Quality Program Support Fort Wainwright, Alaska	USDOD		275,328	-
12.U18	R&DC	PWS 24-07 - Natural Resources Support YR2	USDOD		413,758	-
12.U19	R&DC	PWS 23-4 Geographic Information System (GIS) Support, Fort Wainwright, Alaska	USDOD		219,196	-
12.U20	R&DC	Natural Resource Support Management Pollinators and Western Bumble Bee, Joint Base Elmendorf-Richardson, Alaska	USDOD		57,708	-
12.U21	R&DC	UARC TO16 3D Change Detection Support	USDOD		152,894	-
12.U22	R&DC	UARC TO15 L-Band SAR Data Acquisition	USDOD		122,585	-
12.U23	R&DC	UARC TO17 RDT&E Infrasound	USDOD		491,275	255,570
12.U24	R&DC	UARC TO18 KNDC DIGITIZATION EFFORTS	USDOD		358,186	353,866
12.U25	R&DC	Quantifying Spatial and Temporal Variability of Temperate Snowpack Properties using Coupled Radar, Remote Sensing and Modeling Techniques	USDOD	USMS2224	142,204	-
12.U26	R&DC	Advancing Research in Nuclear Explosion Monitoring:A Consortium Emphasizing Data Assimilation, Computational Seismology, Software Code Coupling, and Training	USDOD		1,006,369	561,918
12.U27	R&DC	Advancing Research in Nuclear Explosion Monitoring:A Consortium Emphasizing Data Assimilation, Computational Seismology, Software Code Coupling, and Training	USDOD		926	-
12.U28	R&DC	Enhancing the Integrated System for Operations in Polar Seas (ISOPS)	USDOD		1,911,344	-
12.U29	R&DC	Telemetry and genetic identity of Chinook salmon in Alaska (2)	USDOD		419,761	-
12.U30	R&DC	UARC NGA IDIQ Fixed Fee	USDOD		139,349	-
12.U31	R&DC	PWS 24-01 Solid Waste Program Support	USDOD		239,404	-
12.U32	R&DC	Resource Conservation and Recovery (RCRA)	USDOD		117,131	-
12.U33	R&DC	Impacts of spatial-temporal precipitation, snowpack properties, and snowmelt variability on alpine landscapes and runoff	USDOD	UMS2313	248,413	-
12.U34	R&DC	HAARP-WR	USDOD		33,150	-
12.U35	R&DC	Eielson Air Force Base Counter-Small Unscrewed Aerial System Red Team Assessment	USDOD		61,307	-
12.U36	R&DC	PWS 25-08 Water Quality Compliance Program Support (YR 2)	USDOD		243,496	-
12.U37	R&DC	Impacts of spatial-temporal precipitation, snowpack properties & snowmelt variability on alpine landscapes runoff	USDOD	UMS2314	7,099	-
12.U38	R&DC	Geographic Information System (GIS) Support, Fort Wainwright, Alaska (PWS 25-05)	USDOD		56,130	-
12.U39	R&DC	DO8 Arctic and Marine Gravity Data Planning, Acquisition, and Processing	USDOD		52,692	-
12.U40	R&DC	PWS 24-04 CRM Support (Supplement)	USDOD		8,219	-
14.506	R&DC	General Research and Technology Activity	HUD	0901UAF1	49,123	-
15.013		Alaska Native Science and Engineering	USDOI		50,253	-
15.070	R&DC	Experienced Services Program	USDOI		427,235	-
15.159		Cultural Resources Management	USDOI		11,825	-
15.224		Cultural and Paleontological Resources Management	USDOI		800,867	-
15.225	R&DC	Recreation and Visitor Services	USDOI		419,424	116,771
15.228	R&DC	BLM Fuels Management and Community Fire Assistance Program Activities	USDOI		138,149	-
15.230	R&DC	Invasive and Noxious Plant Management	USDOI		36,094	-
15.232	R&DC	Joint Fire Science Program	USDOI		277,516	-
15.237	R&DC	Rangeland Resource Management	USDOI		215,906	-
15.244	R&DC	Aquatics Resources Management	USDOI		225,364	-
15.245		Plant Conservation and Restoration Management	USDOI		136,177	-
15.247	R&DC	Wildlife Resource Management	USDOI		94,605	-
15.248	R&DC	National Landscape Conservation System	USDOI		6,997	-
15.421	R&DC	Alaska Coastal Marine Institute	USDOI		233,232	-
15.423	R&DC	Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	USDOI	UTA19-001308	16,366	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
15.423	R&DC	Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	USDOI		1,475,401	444,543
15.600	R&DC	National Wetlands Inventory geospatial data, metadata, and final reports, Southcentral Alaska	USDOI	140FNR23F0006-ACCS	65,124	-
15.608	R&DC	Fish and Aquatic Conservation - Aquatic Invasive Species	USDOI		343,811	-
15.611	F&WC	Wildlife Restoration and Basic Hunter Education and Safety	USDOI		502,433	-
15.615	R&DC	Cooperative Endangered Species Conservation Fund	USDOI		74,447	-
15.634	R&DC	State Wildlife Grants	USDOI		145,772	-
15.653	R&DC	National Outreach and Communication	USDOI		127,531	-
15.654	R&DC	National Wildlife Refuge System Enhancements	USDOI		168,022	-
15.655	R&DC	Migratory Bird Monitoring, Assessment and Conservation	USDOI		13,772	-
15.657		Endangered Species Recovery Implementation	USDOI		65,252	-
15.663		NFWF-USFWS Conservation Partnership	USDOI	74008-0801.22, F21AC00276-00 N	718	-
15.664	R&DC	Fish and Wildlife Coordination and Assistance	USDOI		155,401	-
15.665	R&DC	National Wetlands Inventory	USDOI		2,553	-
15.676		Youth Engagement, Education, and Employment	USDOI		118,313	-
15.678	R&DC	Cooperative Ecosystem Studies Units	USDOI		418	-
15.683		Prescott Marine Mammal Rescue Assistance	USDOI	SUBAWARD R0127-01 NCE	1,929	-
15.686	R&DC	National Fish Habitat Partnership	USDOI		33,558	-
15.800	R&DC	Cook Inlet Pelagic Habitats: Zooplankton	USDOI		4,943	-
15.800	R&DC	Improving forecasting and mitigation for glacier lake outburst floods in Alaska	USDOI		5,583	-
15.800	R&DC	RWO264: Summer habitat and distribution of alpine nesting birds in the Steese National Conservation Area	USDOI		9,856	-
15.800	R&DC	StateView Program Development and Operations for the state of Alaska	USDOI	AV23-AK-01 ***BBO/MI***	8,023	-
15.800	R&DC	TESTING AND ANALYSIS OF PERMAFROST SOILS FROM NORTHERN ALASKA	USDOI		26,671	-
15.800	R&DC	USGS - Operation Aftershock Forecast Tool Update	USDOI		25,018	-
15.805	R&DC	Assistance to State Water Resources Research Institutes	USDOI		186,475	17,000
15.807		Earthquake Hazards Program Assistance	USDOI		425,289	-
15.808	R&DC	U.S. Geological Survey Research and Data Collection	USDOI		7,642,690	-
15.812	R&DC	Cooperative Research Units	USDOI		368,913	38,264
15.818	R&DC	Volcano Hazards Program Research and Monitoring	USDOI		2,816	-
15.820	R&DC	National and Regional Climate Adaptation Science Centers	USDOI		4,176,467	103,514
15.922		Native American Graves Protection and Repatriation Act	USDOI		12,743	-
15.929		Save America's Treasures	USDOI		4,809	-
15.944	R&DC	Natural Resource Stewardship	USDOI	SUB # 1080492-486338	23,673	-
15.944	R&DC	Natural Resource Stewardship	USDOI		163,562	-
15.945	R&DC	Cooperative Research and Training Programs – Resources of the National Park System	USDOI		1,652,849	133,252
15.946	R&DC	Cultural Resources Management	USDOI		102,268	-
15.U02		BSEE Support of ANSEP	USDOI		100,000	-
15.U03		Alaska Terrestrial AIM Task Order AK-2 Revised - Greater Moose's Tooth and Willow Oil and Gas Development Areas	USDOI		1	-
15.U04		Galena Alaska Microgrid Riverine Hydrokinetics	USDOI		392,050	82,922
15.U05		IRA Cultural Resources at Risk Project, Hotspot Ethnographic Inventories Oral Histories	USDOI		12,275	-
16.052	R&DC	Restorative Practices to Address Domestic Violence, Dating Violence, Sexual Assault, and Stalking	USDOJ	AWARD F2677-03	18,715	-
16.582		Crime Victim Assistance/Discretionary Grants	USDOJ	00084426-1	66,230	-
16.608		Tribal Justice Systems	USDOJ	CP1909	12,202	-
16.710		Public Safety Partnership and Community Policing Grants	USDOJ		69,408	-
16.753		Congressionally Recommended Awards	USDOJ		221,051	-
16.U01	R&DC	Support for Research, Testing, and Evaluation of Counter-Unmanned Aerial Systems in Law Enforcement Operations	USDOJ		104,032	-
17.259	WIAC	WIOA Youth Activities	USDOL		115,639	-
17.289		Community Project Funding/Congressionally Directed Spending	USDOL		184,408	-
17.600		Mine Health and Safety Grants	USDOL		155,796	-
19.019	R&DC	International Programs to Combat Human Trafficking	USDOS	PO IB00591665 SUB F2067-02 MD6	41,087	-
19.027		Energy Governance and Reform Programs	USDOS	SUB 10058503-01 PO U000285871	82,404	-
19.900		AEECA/ESF PD Programs	USDOS		354,057	259,907
20.205	R&DC	Highway Planning and Construction	USDOT		68,225	-
20.215		Highway Training and Education	USDOT		121,020	-
20.701	R&DC	University Transportation Centers Program	USDOT	UWSC15064-PO-0100037279 AMD2	269,750	-
20.701	R&DC	University Transportation Centers Program	USDOT		901,468	443,145
20.U01	R&DC	The Alaska Highway Archaeological Project	USDOT		95,136	-
20.U02	R&DC	Disaster Preparedness and Emergency Response Phase IV - A84	USDOT		14,689	-
20.U03	R&DC	Distributed Multi-Hazard Monitoring System for High-Density Beyond-Visual-Line-of-Sight (BVLOS) Operations	USDOT	M2500447 ***FFP*** | BBO/MI	19,824	-
21.031		State Small Business Credit Initiative Technical Assistance Grant Program	USTreas		351,552	-
21.U01		State Small Business Credit Initiative (SSBCI) - Operating Funds	USTreas		611,877	-
21.U02		State Small Business Credit Initiative (SSBCI) Tribal Initiative - Operating Funds	USTreas		407,470	-
43.001	R&DC	Science	NASA	(NP) 997484	51,113	-
43.001	R&DC	Science	NASA	00010895 PO#BB01704759	149,523	-
43.001	R&DC	Science	NASA	1(GG015418) / PO#G13877/G13974	20,986	-
43.001	R&DC	Science	NASA	1110244-438416	31,480	-
43.001	R&DC	Science	NASA	12000447-022	127,870	-
43.001	R&DC	Science	NASA	1666752/1666755	32,456	-
43.001	R&DC	Science	NASA	1670285/1670334	62,565	-
43.001	R&DC	Science	NASA	61684-03	55,641	-
43.001	R&DC	Science	NASA	61704-01 / PO#272608	29,266	-
43.001	R&DC	Science	NASA	80NSSC23K0933-E2063381-MOD3	6,673	-
43.001	R&DC	Science	NASA	A011043401	8,564	-
43.001	R&DC	Science	NASA	A20-0099-S001-A03 MOD4 NCE	2,429	-
43.001	R&DC	Science	NASA	ASUB00000752	99,467	-
43.001	R&DC	Science	NASA	BGX411-01	10,711	-
43.001	R&DC	Science	NASA	CM0001577	60,655	-
43.001	R&DC	Science	NASA	NASA0092-02	6,873	-
43.001	R&DC	Science	NASA	R1812	28,079	-
43.001	R&DC	Science	NASA	SUB # PZL0352	35,236	-
43.001	R&DC	Science	NASA	SUB NO. 1666039/1666355	24,820	-
43.001	R&DC	Science	NASA	SUB# 1110245-439456	28,815	-
43.001	R&DC	Science	NASA	SUB# 1564031/PO#: 1001876101	83,972	-
43.001	R&DC	Science	NASA	SUB# 1564756/PO# 1001925706	60,953	-
43.001	R&DC	Science	NASA	SUBAWARD # 142076-22019	63,126	-
43.001	R&DC	Science	NASA	SUBAWARD #63330994-266957	146,097	-
43.001	R&DC	Science	NASA	SUBAWD NO. 01090	29,398	-
43.001	R&DC	Science	NASA	UWSC13748 BPO66535	247	-
43.001	R&DC	Science	NASA		19,645,251	979,798
43.003	R&DC	Exploration	NASA	M2M-XHAB 2025-04	14,482	-
43.008	R&DC	Office of Stem Engagement (OSTEM)	NASA	SUBK-23-0038/P23-0287	1,574	-
43.008	R&DC	Office of Stem Engagement (OSTEM)	NASA		2,651,083	378,829
43.U01	R&DC	AGN Feeding and Feedback in NGC 4151	NASA		6,107	-
43.U02	R&DC	Dust in the Wind: testing a new paradigm for the nature of AGN feedback	NASA		1,426	-
43.U03	R&DC	Closing in on the Launching Sites of AGN outflows	NASA		85,298	-
43.U04	R&DC	Contributions of tundra and boreal systems to radiative forcing in North America and Russia under contemporary and future conditions	NASA	WOODWELL-TG0701-02	35,605	-
43.U05	R&DC	Modular Spectrometer for Atmosphere and Ionosphere Characterization (MoSAIC) Investigation (GDC-MoSAIC-UMBC)	NASA	NASA0104-03	54,925	-
43.U06	R&DC	Resources for Exploration & Science of OUR Cosmic Environment (RESOURCE)	NASA	BAER 6/16/23	28,279	-
43.U07	R&DC	Unveiling the AGN-host connection with PAH molecules (JWST-GO-03535)	NASA		34,936	-
43.U08	R&DC	Dynamic Neutral Atmosphere-ionosphere Coupling (DYNAMIC)	NASA	1565810/PO 1002129598	3,333	-
45.024		Promotion of the Arts Grants to Organizations and Individuals	NEA		50,000	-
45.313		Laura Bush 21st Century Librarian Program	IMLS		18,517	-
45.U01		Alaska Public Library Continuing Education Grant 2024 - Kuskokwim Consortium Library	IMLS		1,000	-
47.041	R&DC	Engineering	NSF		252,500	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
47.049	R&DC	Mathematical and Physical Sciences	NSF	2209483-UDR0000260-001 ALF YR	55	-
47.049	R&DC	Mathematical and Physical Sciences	NSF		231,856	-
47.050	R&DC	Geosciences	NSF	1(GG013282-01)/PO SAPO G16078	15,919	-
47.050	R&DC	Geosciences	NSF	1560318/ PO 1001469934	55,970	-
47.050	R&DC	Geosciences	NSF	43E(GG009393-04)/SAPO G17259	184	-
47.050	R&DC	Geosciences	NSF	43F"(GG009393-04)"	19,970	-
47.050	R&DC	Geosciences	NSF	AWD-002863-G11	205,885	-
47.050	R&DC	Geosciences	NSF	BGX413-01 (2431228)	12,321	-
47.050	R&DC	Geosciences	NSF	PAM-P23-001127-SA01	42,373	-
47.050	R&DC	Geosciences	NSF	S000076-NSF MOD6	104,572	-
47.050	R&DC	Geosciences	NSF	S000079-NSF	262,432	-
47.050	R&DC	Geosciences	NSF	S001748-NSF	19,406	-
47.050	R&DC	Geosciences	NSF	S006211-NSF	14,999	-
47.050	R&DC	Geosciences	NSF	SA:140804-21466-MOD3	31,320	-
47.050	R&DC	Geosciences	NSF	SUB00002210	7,802	-
47.050	R&DC	Geosciences	NSF	SUBAWARD # S2089C-B	4,188	-
47.050	R&DC	Geosciences	NSF	SUBAWARD NO. 107294	22,911	-
47.050	R&DC	Geosciences	NSF	WOODWELL-BGX403-02	58,558	-
47.050	R&DC	Geosciences	NSF		34,562,052	1,179,865
47.070	R&DC	Computer and Information Science and Engineering	NSF	NSF00123-01 FDLEQSJ8FF63	3,065	-
47.070	R&DC	Computer and Information Science and Engineering	NSF		1,249,764	426,810
47.074	R&DC	Biological Sciences	NSF	1560969 / PO# 1001535133	23,445	-
47.074	R&DC	Biological Sciences	NSF	3210003244-25-174 PO7800007850	31,629	-
47.074	R&DC	Biological Sciences	NSF	AW5809-826665	73,467	-
47.074	R&DC	Biological Sciences	NSF	LGX377-04	44,512	-
47.074	R&DC	Biological Sciences	NSF		2,037,719	307,937
47.075	R&DC	Social, Behavioral, and Economic Sciences	NSF	SUB 24-S28	14,489	-
47.075	R&DC	Social, Behavioral, and Economic Sciences	NSF		184,739	-
47.076	R&DC	STEM Education (formerly Education and Human Resources)	NSF	140262-SPC003497	7,216	-
47.076	R&DC	STEM Education (formerly Education and Human Resources)	NSF	21-COSAM-200840-UAK-ANC-MOD6	68	-
47.076	R&DC	STEM Education (formerly Education and Human Resources)	NSF	3TB188	26,004	-
47.076	R&DC	STEM Education (formerly Education and Human Resources)	NSF	P0082372	12,805	-
47.076	R&DC	STEM Education (formerly Education and Human Resources)	NSF		4,051,241	37,462
47.078	R&DC	Polar Programs	NSF	1004919-01	18,526	-
47.078	R&DC	Polar Programs	NSF	A1105434 MOD 1	13,295	-
47.078	R&DC	Polar Programs	NSF	C00080782-1	8,316	-
47.078	R&DC	Polar Programs	NSF	UTAUS-SUB00001153	136,952	-
47.078	R&DC	Polar Programs	NSF		14,046,003	218,613
47.079	R&DC	Office of International Science and Engineering	NSF	24-S27	6,572	-
47.079	R&DC	Office of International Science and Engineering	NSF		352,330	23,438
47.083	R&DC	Integrative Activities	NSF	2119689-PG22-66463-AMD4 YR4	75,224	-
47.083	R&DC	Integrative Activities	NSF	732019	115,223	-
47.083	R&DC	Integrative Activities	NSF	8220-PO139246	9,988	-
47.083	R&DC	Integrative Activities	NSF	SDSMT-UAA 21-07-AMD3	79,753	-
47.083	R&DC	Integrative Activities	NSF		4,926,956	11,620
47.084	R&DC	NSF Technology, Innovation, and Partnerships	NSF	00011955 - PO# BB01939325	3,161	-
47.084	R&DC	NSF Technology, Innovation, and Partnerships	NSF		311,478	-
47.U01	R&DC	AMISR O&M	NSF	SUB# 35444 (AGS-1840962)	490,651	-
47.U02	R&DC	Precipitating Change With Alaskan and Hawaiian Schools: Bridging Indigenous and Western Science While Modeling Mitigation of Coastal Erosion	NSF	SUBAWARD 354.21.01 MOD 5	143,390	-
47.U03	R&DC	AccelNet-Implementation: Crustal Ocean Biosphere Research Accelerator (COBRA)	NSF	301050B	35,035	-
47.U04	R&DC	Conference: Workshop to Grow Aspiring PIs in the Computer and Information Sciences in Alaska and Neighboring Regions	NSF		72,671	-
47.U05	R&DC	RII Track-4:@NASA: Wind-induced noise in the prospective seismic data measured in the Venusian surface environment	NSF		75,178	-
47.U06	R&DC	Battelle Support of ANSEP 2024-2025	NSF	AWARD 0000897018 MOD 2	4,866	-
47.U07	R&DC	ELOKA Phase V: Collaborative Data Stewardship and Knowledge Mobilization for Arctic Community-Driven Research and Observing	NSF	PO# 1002091190	8,154	-
47.U08	R&DC	ANSWERS: Dynamics and Impacts of Electrons and Ions in the Earth's Magnetosphere-Ionosphere System	NSF	SUB# 4500005308	8,201	-
59.037		Small Business Development Centers	SBA		760,295	-
59.058		Federal and State Technology Partnership Program	SBA		37,867	-
59.059		Congressional Grants	SBA		1,293,498	-
66.202	R&DC	Congressionally Mandated Projects	EPA		536,550	-
66.306	R&DC	Environmental Justice Collaborative Problem-Solving Cooperative Agreement Program	EPA	(FAIN) 02J56201 TERMINATION	73,662	-
66.461	R&DC	Regional Wetland Program Development Grants	EPA	SUBAWARD 396	53,924	-
66.461	R&DC	Regional Wetland Program Development Grants	EPA		57,419	-
66.509	R&DC	Science To Achieve Results (STAR) Research Program	EPA		520,177	121,938
66.716		Research, Development, Monitoring, Public Education, Outreach, Training, Demonstrations, and Studies	EPA	PSEFMP-2025-2690	2,447	-
66.951		Environmental Education Grants Program	EPA		25,656	4,658
66.U01	R&DC	Innovations in sampling, (bio)analytical chemistry, and analytics to characterize disinfectant use tradeoffs in U.S water systems for minimizing exposure to opportunistic pathogens and DBP's	EPA	A010348202	25,762	-
66.U02	R&DC	Alaska Hazardous Waste Management Feasibility Study	EPA		139,618	-
66.U03	R&DC	Promoting Synergistic Industry Growth and Environmental Protection: A Technical Assistance Initiative for Sustainable Critical Minerals Mining and Environmental Justice	EPA	00084129-01	15,171	-
77.U01	R&DC	Real-Time Earthquake Monitoring and Reporting Supporting Missle Defense Agency Operations at Fort Greely	NRC	B662099	41,380	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY	101305-18115	121,931	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY	20288	1,808	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY	4000116073 / PO4000194276	340,968	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY	CONTRACT NO: 522253	17,067	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY	CW637004 / PO 4000228156	221,275	-
81.049	R&DC	Office of Science Financial Assistance Program	ERGY		1,116,292	699,757
81.087	R&DC	Renewable Energy Research and Development	ERGY	63606422-285652	138,878	-
81.087	R&DC	Renewable Energy Research and Development	ERGY	KAWERAK CSA DATED 3/16/23	20,113	-
81.087	R&DC	Renewable Energy Research and Development	ERGY	UWSC11792 / BPO # 47431	159,493	-
81.087	R&DC	Renewable Energy Research and Development	ERGY		538,718	120,865
81.089	R&DC	Fossil Energy Research and Development	ERGY	G-050-96 / FY20-XCL-226	155,824	-
81.089	R&DC	Fossil Energy Research and Development	ERGY		2,367,527	733,283
81.117		Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assista	ERGY	14449 SPC006557 / WSU001285	34,298	-
81.121	R&DC	Nuclear Energy Research, Development and Demonstration	ERGY		283,514	99,381
81.135	R&DC	Advanced Research Projects Agency - Energy	ERGY	725963-712683	146,836	-
81.135	R&DC	Advanced Research Projects Agency - Energy	ERGY		1,907,991	720,452
81.U01	R&DC	INL Consultation Assistance	ERGY	CONTRACT NO. 226920 MOD 12	34,112	-
81.U02	R&DC	Classification of Cloud Particle Imagery and Thermodynamics (COCPIT): Development of a New Tool for Classification, Environmental Identification, and Exploration of Cloud Particle Images Captured During DOE Field Campaigns	ERGY	2-89114	7,243	-
81.U03	R&DC	Pilot Heavy-Duty Electric Vehicle (EV) Demonstration for Municipal Solid Waste Collection	ERGY	DE-EE0009219/PO# 2021001664	13,548	-
81.U04	R&DC	Implement, Run, and Evaluate a Marine Biogeochemistry capability in an Artic-focused configuration of the Energy Exascale Earth System Model (E3SM-Artic) Research and Development Services	ERGY	629033 / EP124510 / EP199963	70,527	-
81.U05	R&DC	DOE-ARM Lead Mentor Arctic Precipitation	ERGY	3F-60226	237,643	-
81.U06	R&DC	ARM Lead Mentor 2020	ERGY	3F-60225	173,314	-
81.U07	R&DC	Interdisciplinary Research for Arctic Coastal Environments (InteRFACE) - Year 5	ERGY	C3952 / 626546 /	699,881	-
81.U08	R&DC	Cook Inlet Tidal Survey at Hilcorp Platforms	ERGY	AGREEMENT DATED 06/24/2024	230,923	-
81.U09	R&DC	River Resource and Siting Assessment for McGrath, Alaska	ERGY	AGREEMENT DATED 07/18/24	184,368	-
81.U10	R&DC	Bi-Partisan Infrastructure Law (BIL) DOE Funding for Activities at the Pacific Marine Energy Center	ERGY	G0222E-B	394,284	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
81.U11	R&DC	Real-Time Earthquake Monitoring and Reporting Supporting Missile Defense Agency Operations at Fort Greely, Alaska	ERGY	B668380	48,082	-
81.U12	R&DC	Data-driven Approach to Advance Postfire Hydrology and Tools for Water Security and Disaster Mitigation	ERGY	C5644 (BA588340) (CW91381)	13,024	-
81.U13	R&DC	Remote detection and characterization of nuclear proliferation activities using infrasound	ERGY	AWD-007026-G10	18,501	-
84.002		Adult Education - Basic Grants to States	USDOE		487,502	-
84.007	SFAC	Federal Supplemental Educational Opportunity Grants	USDOE		718,381	-
84.027	SEC	Special Education Grants to States	USDOE		136,431	-
84.031		Higher Education Institutional Aid	USDOE		5,277,513	-
84.033	SFAC	Federal Work-Study Program	USDOE		496,834	-
84.042	TRIOC	TRIO Student Support Services	USDOE		923,245	-
84.044	TRIOC	TRIO Talent Search	USDOE		329,404	-
84.047	TRIOC	TRIO Upward Bound	USDOE		1,957,557	-
84.048		Career and Technical Education -- Basic Grants to States	USDOE		223,115	-
84.063	SFAC	Federal Pell Grant Program	USDOE		23,508,591	-
84.116		Fund for the Improvement of Postsecondary Education	USDOE		234,596	-
84.141		Migrant Education High School Equivalency Program	USDOE		200,905	-
84.149		Migrant Education College Assistance Migrant Program	USDOE		421,727	-
84.184		School Safely National Activities	USDOE		326,088	-
84.215		Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	USDOE		144,602	-
84.217	TRIOC	TRIO McNair Post-Baccalaureate Achievement	USDOE		228,467	-
84.268	SFAC	Federal Direct Student Loan	USDOE		25,467,331	-
84.287		Twenty-First Century Community Learning Centers	USDOE		2,101	-
84.325		Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	USDOE		241,494	-
84.356		Alaska Native Educational Programs	USDOE	305-18-1923	75	-
84.356		Alaska Native Educational Programs	USDOE	315B-24-3382	203,373	-
84.365		English Language Acquisition State Grants	USDOE		492,187	-
84.379	SFAC	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	USDOE		23,575	-
84.411	R&DC	Education Innovation and Research (formerly Investing in Innovation (i3) Fund)	USDOE		2,851,828	-
84.415		Indian Education National Activities (State Tribal Education Partnership (STEP) and Native American Language (NAL)	USDOE	MA1990	109,426	-
84.U01		Box of Treasures: Deepening the Connections	USDOE	840-21-2480	83,512	-
84.U02		IEA Indigenizing Education for Alaska	USDOE	305-24-3249	163,924	-
89.003		National Historical Publications and Records Grants	NARA	ALA-001-2024-NHPRC	89,479	-
89.003		National Historical Publications and Records Grants	NARA		156,246	-
89.000		Alaska Leaders Archive	NARA	SUBAWARD ED-104674-23	3,341,507	-
90.100		Denali Commission Program	DC		624,124	-
93.011		National Organizations for State and Local Officials	USDHHS		81,763	-
93.048	R&DC	Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	USDHHS		301,784	72,384
93.073		Birth Defects and Developmental Disabilities - Prevention and Surveillance	USDHHS		332,996	57,937
93.104		Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	USDHHS		189,681	-
93.107		Area Health Education Centers	USDHHS		811,517	528,806
93.110		Maternal and Child Health Federal Consolidated Programs	USDHHS		423,740	-
93.113	R&DC	Environmental Health	USDHHS	15202SC	51,735	-
93.113	R&DC	Environmental Health	USDHHS	2R01-09-UAF	23,262	-
93.113	R&DC	Environmental Health	USDHHS	710-412-00	131,138	-
93.136	R&DC	Injury Prevention and Control Research and State and Community Based Programs	USDHHS	2023-278	88,168	-
93.137		Community Programs to Improve Minority Health	USDHHS	A24-0017-S007	181,957	34,688
93.234		Traumatic Brain Injury State Demonstration Grant Program	USDHHS		217,018	-
93.242	R&DC	Mental Health Research Grants	USDHHS	SUBK00011482/PO # 3005729498	56,766	-
93.242	R&DC	Mental Health Research Grants	USDHHS		573,784	100,788
93.243		Substance Abuse and Mental Health Services Projects of Regional and National Significance	USDHHS		205,206	-
93.273	R&DC	Alcohol Research Programs	USDHHS		4,539	-
93.279	R&DC	Drug Use and Addiction Research Programs	USDHHS	G222-22-W9024 AMD 6	64,838	-
93.279	R&DC	Drug Use and Addiction Research Programs	USDHHS	SUBK00019850 | PO3008172751	31,931	-
93.279	R&DC	Drug Use and Addiction Research Programs	USDHHS	UNI-297565-02-P001187094 AMD4	17,458	-
93.307	R&DC	Minority Health and Health Disparities Research	USDHHS	1017395_UAF	43,326	-
93.307	R&DC	Minority Health and Health Disparities Research	USDHHS	1920GZA061 AMD6-YR5 NCE	2,177	-
93.307	R&DC	Minority Health and Health Disparities Research	USDHHS		139,948	-
93.310	R&DC	Trans-NIH Research Support	USDHHS	100121 MOD6 YR10-YR11	52,899	-
93.310	R&DC	Trans-NIH Research Support	USDHHS	3200004998-23-267-PO7800007041	19,755	-
93.310	R&DC	Trans-NIH Research Support	USDHHS	FAIN OT2OD035835	54,512	-
93.310	R&DC	Trans-NIH Research Support	USDHHS		1,343,062	74,451
93.350	R&DC	National Center for Advancing Translational Sciences	USDHHS	UWSC15238-PO0100096336 AMD1	25,210	-
93.351	R&DC	Research Infrastructure Programs	USDHHS		345,000	-
93.361	R&DC	Nursing Research	USDHHS	2023-276	68,470	-
93.393	R&DC	Cancer Cause and Prevention Research	USDHHS	0001155985	7,484	-
93.393	R&DC	Cancer Cause and Prevention Research	USDHHS	ASUB00001195	136,353	-
93.395	R&DC	Cancer Treatment Research	USDHHS	GR102059.SUB00000768	17,470	-
93.395	R&DC	Cancer Treatment Research	USDHHS		149,284	-
93.493	R&DC	Congressional Directives	USDHHS		5,354,834	-
93.558	C477	Temporary Assistance for Needy Families	USDHHS	2021-01-TAN-02	178,729	-
93.632	R&DC	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	USDHHS		818,518	-
93.732		Mental and Behavioral Health Education and Training Grants	USDHHS		742,826	-
93.788		Opioid STR	USDHHS		188,423	-
93.837	R&DC	Cardiovascular Diseases Research	USDHHS	272912	21,882	-
93.840	R&DC	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	USDHHS	783898-YR1	29,704	-
93.847	R&DC	Diabetes, Digestive, and Kidney Diseases Extramural Research	USDHHS	MOD4-PO7800006767	296	-
93.847	R&DC	Diabetes, Digestive, and Kidney Diseases Extramural Research	USDHHS		129,184	-
93.853	R&DC	Extramural Research Programs in the Neurosciences and Neurological Disorders	USDHHS		205,398	-
93.855	R&DC	Allergy and Infectious Diseases Research	USDHHS	2024-767 TERMINATION	24,502	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	2023-447	509	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	2024-803	26,629	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	23-U-405972 MOD 3	11,237	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	FSA.23.003 OSH0009961	79,213	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	GR18323-AMD6	72,184	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	GR18324	11,008	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	NWIC-24230SA-UAF	105,987	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS	NWIC-SA24226-UAF	3,711	-
93.859	R&DC	Biomedical Research and Research Training	USDHHS		6,898,117	184,356
93.865	R&DC	Child Health and Human Development Extramural Research	USDHHS	2211102 AMD6	55,928	-
93.866	R&DC	Aging Research	USDHHS	KR 22105 KB7560 PO-1000022620	2,354	-
93.866	R&DC	Aging Research	USDHHS		151,353	-
93.879		Medical Library Assistance	USDHHS	UWSC12790-AMD4YR4-PO0100107162	19,022	-
93.933	R&DC	Demonstration Projects for Indian Health	USDHHS	UWSC15961/PO-0100133722	41,939	-
93.970		Health Professions Recruitment Program for Indians	USDHHS		378,063	-
93.U01	R&DC	Scammon Bay Native Connections	USDHHS	NVSCB-001	93,058	-
93.U02	R&DC	Assessing the Role of Culture in Reducing Recidivism among Alaska Native and American Indian Women	USDHHS	SUBK00011394 MOD5 PO3006109605	2,926	-
93.U03	R&DC	CEIRR Data Management and Study Integration (DMSI)	USDHHS	OPT4: IF300302118-940002 AMD4	19,237	-
93.U04	R&DC	Ketchikan Gateway Borough School District AWARE	USDHHS	AWD DTD 05/30/23 NCE	6,579	-
93.U05	R&DC	AI-based Investigation of Climate Change's Impact on Rural Health of Alaska: A Pilot Study with Algal Blooms' impact on Paralytic Shellfish Poisoning	USDHHS	RF00280-SUB00285 / HS00006697	141,897	-
93.U06	R&DC	Alaska Community Engagement Alliance (AK CEAL)	USDHHS	6922-07-AIAN-NHPI-S002	1,019,544	121,207
93.U07	R&DC	Climate Change Impacts on Healthy Aging	USDHHS	UWSC15040/PO-0100076665	62,607	-
93.U08	R&DC	Promoting Community Wellbeing Through Indigenous Science and Healing (PC-WISH)	USDHHS	145451 WSU001376 / SPC007052	109,639	-

STATE OF ALASKA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended June 30, 2025

By State Agency

Assistance Listing Number	Cluster	Federal Program Title	Federal Agency	Grant or Other Identifying Number (when applicable)	Federal Expenditures	Amount Passed through to Subrecipients
93.U09	R&DC	Non-invasive brain drug delivery platform for targeted cargo transport	USDHHS	10129***BBO/PP***	403	-
93.U10	R&DC	Accelerating AMR Surveillance: Optimizing a Portable On-Site Toolbox for Broad Detection of Antimicrobial Resistance Genes	USDHHS	10128***BBO/PP***	4,417	-
96.008		Social Security - Work Incentives Planning and Assistance Program	SSA		109,061	-
97.045	R&DC	Cooperating Technical Partners	USDHS		51,573	-
97.061	R&DC	Centers for Homeland Security	USDHS		4,516,512	1,269,831
97.062		Scientific Leadership Awards	USDHS		262,320	-
97.U01	R&DC	USCG Sector Anchorage Unmanned Aircraft Systems and Spill Response Program Development.	USDHS		12,507	-
97.U02	R&DC	USCG Sector Western Alaska and US Arctic Support	USDHS		65,539	-
97.U03	R&DC	FY24 Snow and climate simulations in Southcentral Alaska	USDHS		45,984	-
97.U04	R&DC	ADAC Foresight in the Arctic	USDHS		171,595	-
97.U05	R&DC	USCGA Travel-ASIP Fellowship FY25	USDHS		1,498	-
97.U06		FEMA for 2018 Earthquake UAF MEF Earthquake Repairs	USDHS		64,221	-
97.U07		FEMA for UAF MATSU Windstorm Repairs	USDHS		200,061	-
Total for University of Alaska					299,598,090	17,176,337
Total Federal Financial Assistance					**5,912,468,018**	**697,475,264**