ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS MEETING

November 18, 2026 Anchorage 10:00 a.m.

I. ROLL CALL

II. APPROVAL OF AGENDA

III. MINUTES: October 27, 2026
Next Resolution: #26-15

IV. PUBLIC COMMENTS

V. OLD BUSINESS: None

VI. NEW BUSINESS:

A. Consideration of a Resolution to Authorize Alaska Housing Finance Corporation to submit the FY2028 Operating and Capital Budgets Through the Department of Revenue to the Governor's Office for Submittal to the State Legislature. (26-15)

VII. REPORT OF THE CHAIR

VIII. BOARD COMMITTEE REPORTS: NONE

IX. REPORT OF THE EXECUTIVE DIRECTOR

X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD: Monthly Reports and Meeting Schedules

XI. EXECUTIVE SESSION: Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. Board action related to this matter, if any, will take place in the public session following the Executive Session.

**The Chair may announce changes in the Order of Business during the meeting

ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING MINUTES

October 27, 2026 Anchorage/Juneau/Fairbanks 10:20 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met October 27, 2026, in the AHFC Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 10:20 a.m. Board members present in the room and via teleconference were:

JESS HALL	Chair Member of the Board
BRENT LEVALLEY (telephonic)	Vice Chair Member of the Board
JULIE SANDE (telephonic)	Commissioner Commerce Community & Economic Development Member of the Board
LEAH VAN KIRK (telephonic)	Designee for Commissioner Department of Health and Social Services Member of the Board
LEE CRUISE	Designee for Commissioner Department of Revenue Member of the Board
ALLEN HIPPLER (telephonic)	Member of the Board
DAVID PRUHS (telephonic)	Member of the Board

I. **ROLL CALL:** CHAIR HALL called the meeting to order and roll call was taken. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.

II. **APPROVAL OF AGENDA:** CHAIR HALL asked for a motion to approve the agenda. LEE CRUISE moved to approve the agenda as presented. DAVID PRUHS seconded the motion. The agenda was **approved as presented**.

III. APPROVAL OF AUGUST 19, 2026 MEETING MINUTES: CHAIR HALL asked for a motion to approve the minutes. LEE CRUISE moved to approve the minutes. LEAH VAN KIRK seconded. The minutes from August 19, 2026, were **approved as presented.**

IV. PUBLIC COMMENTS: Fairbanks resident, Daniel Cushing inquired about a parcel with the Lands to Housing Catalyst Program. He wanted to know if awards had already been made, and where to access public documents regarding the matter. BRYAN BUTCHER asked Mr. Cushing to provide his contact information so AHFC staff could reach out to him and discuss the matter further.

V. OLD BUSINESS: There was no old business.

VI. NEW BUSINESS:

A. Consideration of a Resolution of the Alaska Housing Finance Corporation authorizing the issuance and sale of not to exceed $250,000,000 aggregate amount of General Mortgage Revenue Bonds II, in one or more series, and approving related matters. (26-14): BRYAN BUTCHER introduced the resolution, and MIKE STRAND presented. Mr. Strand stated the resolution proposes an issuance of up to $250 million to the General Mortgage Revenue Bonds II Indenture, which provides financing for single-family mortgages at the lowest cost of capital possible. Current refinances and payoffs remain low due to high rates, and he shared the proceeds would enable the ability to backfill the balance sheet without taking on origination risk. Bonds would be issued in three series (A and B as tax-exempt fixed-rate bonds, and C as taxable fixed-rate bonds) with two separate closings (February and March). In accordance with our policies, this resolution approves various bond documents and authorize the sale of bonds by negotiated methods-of-sale with the underwriter selected via evaluation committee.

CHAIR HALL asked if board members had any questions. Hearing none, he asked for a motion to approve Resolution 26-14. LEE CRUISE **moved** to approve Resolution 26-14. BRENT LEVALLEY **seconded** the motion. Roll call vote was taken. **Motion passed** (6-0).

VII. REPORT OF THE CHAIR: CHAIR HALL reported on the National Council of State Housing Agencies (NCSHA) and said he attended many of the work sessions. He expressed interest in listening to other housing finance agencies (HFA's) from around the nation discuss their processes, ideas, and where the future of HFA's are headed. He also noted that AHFC received a couple of awards, and that it was nice to have national recognition.

VIII. BOARD COMMITTEE REPORTS: KEVIN TUNE presented a brief report of the Audit Committee meeting, detailing results of the external audit, the internal audits, and activity reports. He mentioned that an amended audit plan would be presented at the next Audit Committee meeting.

IX. REPORT OF THE EXECUTIVE DIRECTOR: BRYAN BUTCHER began by acknowledging recent AHFC accomplishments, including awards during the NCSHA conference and Mr. Butcher's reelection to the national board, as well as ribbon cutting ceremonies at affordable housing sites in Sitka and Kotzebue. He also announced the Lands to Housing Catalyst award, and meetings about how to address community needs. Mr. Butcher emphasized the amount of outreach AHFC has been doing, meeting with local, state, and federal leaders to discuss housing needs across the state, with some focus on the unique challenges that face rural communities. He detailed a meeting with UAA president, Matt Cooper, on expanding the AHFC's internship programs, as well as discussing any potential land availabilities. An October 20th housing policy meeting with the Association of Alaska Housing Authorities (AAHA) centered around state and federal funding and how best to utilize it. Mr. Butcher and Daniel Delfino attended the Senate Resource Committee, where they addressed future land plans and working with other agencies to achieve higher goals.

Mr. Butcher also congratulated Gary Frise on his recent retirement. And lastly, he announced the FY28 budget request will be brought before the board at November's meeting.

X. ANY OTHER MATTERS TO COME BEFORE THE BOARD:

A. <u>Monthly Reports:</u> Directors of Finance, Mortgage, and IT presented their monthly reports for discussion and review.

XI. EXECUTIVE SESSION: BRYAN BUTCHER announced there was no need for an executive session.

XII. ADJOURNMENT: With no further business to discuss CHAIR HALL thanked everyone for their attendance and asked for a motion to adjourn. BRENT LEVALLEY **moved** to adjourn the meeting. LEE CRUISE **seconded** the motion. CHAIR HALL adjourned the meeting at 11:30 a.m.

ATTESTED:

_____ _____

Jess Hall
Board Chair

Bryan Butcher
CEO/Executive Director

FY2028 Operating and Capital Requests

Board Presentation: November 18, 2026
AHFC Budget Department





Alaska Corporation for Affordable Housing developments in Fairbanks, Valdez and Anchorage

This budget document reflects
FY2026 achievements and the FY2028 forecast.

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Summary of Budget Preparation

Annually, the Alaska Housing Finance Corporation's Budget Department provides budget preparation instructions to the Corporation's departments for the upcoming fiscal year. Departments submit their requests and performance management items for consideration and inclusion in the Budget Department's preliminary budget. This preliminary budget is submitted to AHFC's Executive Office for review, modification, and eventual approval.

The proposed budget for Fiscal Year 2028 is presented to the AHFC Board of Directors in November for review and approval. Upon Board approval, the Budget Department informs the Department of Revenue and the Office of Management and Budget. The budget data is then entered into the State of Alaska's Budget System (ABS) and subsequently ready for the Governor's Proposed Budget submission.

The Governor's Budget goes through the legislative approval process, starting with subcommittee review and ultimately moves to the House and Senate for approval. When consensus is reached, the budget is enrolled and transmitted to the Governor for review. The Governor has twenty days from time of bill receipt to approve, or veto, the enrolled budget items. The budget becomes enacted upon the Governor's approval or after twenty days have lapsed, whichever occurs first.

ALASKA HOUSING FINANCE CORPORATION
BOARD CONSIDERATION MEMORANDUM

Date: November 18, 2026 Staff: Amy Michel

Item: Review and Approval of Alaska Housing Finance Corporation's (AHFC) FY2028 Capital and Operating Budget

Background

Alaska Housing Finance Corporation's Budget Department is responsible for preparing AHFC's operating and capital budgets. The process begins mid-year with distribution of instructions to all departments. Budget staff meet with Department Directors to assess upcoming funding needs whereby capital and operating requests, with documentation, are reviewed for inclusion in the proposed budget. The Budget department uses these requests to draft a preliminary capital and operating budget, which is submitted to AHFC's Executive Office for review and final approval.

Issue

AHFC respectfully requests a $4.8 million increment in Federal Receipt Authority for personal services. This increment will manage continually rising health care and insurance costs. These rising costs created pressure to AHFC Corporate Receipt designation for personal services. The Public Housing Department receives sufficient federal funding through its successful management of the annual Moving to Work Plan. Shifting Public Housing staff currently funded with Corporate Receipts onto Federal Receipt Authority aligns the department's team clearly with its duties as a federally chartered public housing authority. This adjustment enables AHFC to optimize its Corporate Receipts while continuing to support the workforce. Additionally, the requested authority will fund up to 8 new positions, expanding program reach and statewide access.

Staff recommend a capital budget of $94.85 million. Funding details include $2.5 million in Debt Service, $39.4 million in Federal Receipt Authority, $5.5 million in Statutory Designated Program Receipt Authority, $1.15 million in Mental Health Trust Authority Authorized Receipts, and $1.75 million in Mental Health/General Fund (MH/GF) receipts. Approximately $44.55 million is requested for projects funded by AHFC Corporate Dividends. Funding level requests for AHFC's capital projects are consistent with prior year capital requests.

Recommendation

AHFC respectfully recommends approval of the proposed budgets. Upon approval, AHFC's CEO/Executive Director will submit the budgets through the Department of Revenue to the Office of Management and Budget for inclusion in the Governor's proposed capital and operating budget requests.

BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION: RESOLUTION 26-15

RESOLUTION TO AUTHORIZE ALASKA HOUSING FINANCE CORPORATION TO SUBMIT THE FY2028 OPERATING AND CAPITAL BUDGETS THROUGH THE DEPARTMENT OF REVENUE TO THE GOVERNOR'S OFFICE FOR SUBMITTAL TO THE STATE LEGISLATURE

WHEREAS, the Budget Director of Alaska Housing Finance Corporation has prepared the proposed FY2028 Operating and Capital budgets submitted by staff; and

WHEREAS, the Budget Director presented the proposed FY2028 Operating and Capital budgets to the Executive Office;

WHEREAS, the CEO/Executive Director reviewed and discussed the budgets with the Office of Management and Budget;

WHEREAS, this budget complies with HUD's Asset Management format with project-based Asset Management Properties (AMPs), as well as the Central Office Cost Center (COCC) concept;

WHEREAS, the AHFC Dividend to the State, according to the established Transfer Plan, is calculated at $55,050,000;

WHEREAS, the Executive Office, after carefully considering funding levels developed by staff, recommends to the full Board of Directors the proposed Operating and Capital budgets developed for FY2028; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alaska Housing Finance Corporation that the FY2028 Operating and Capital budget request be hereby approved for submission and authorizes the CEO/Executive Director to submit these budgets through the Department of Revenue to the Office of Management and Budget for inclusion in the Governor's Budget submitted to the State Legislature.

PASSED AND APPROVED by the Board of the Alaska Housing Finance Corporation this 18th day of November 2026.

Jess Hall – AHFC Board Chair

FY2026 Authorizations and Final Expenditures

Total Authorized and Expended Actuals for Alaska Housing Finance Corporation (thousands)

	Final Authorized	FY2026 Actuals	Unused Authority
Budget Category	**$ 131,850.70**	**$ 121,475.50**	**$ 10,375.20**
Personal Services	$ 50,027.20	$ 46,103.70	$ 3,923.50
Travel	$ 547.00	$ 321.40	$ 225.60
Services	$ 25,646.10	$ 22,250.70	$ 3,395.40
Land/Buildings	$ -	$ -	$ -
Commodities	$ 3,042.20	$ 1,678.30	$ 1,363.90
Capital Outlay	$ 948.20	$ 38.70	$ 909.50
Grants	$ 49,140.00	$ 48,582.70	$ 557.30
Misc.	$ 2,500.00	$ 2,500.00	$ -
Funding Receipts	**$ 131,850.70**	**$ 121,475.50**	**$ 10,375.20**
Federal Receipts	$ 87,221.40	$ 83,901.50	$ 3,319.90
I/A Receipts	$ 797.30	$ 448.30	$ 349.00
CIP	$ 2,680.00	$ -	$ 2,680.00
MHTAAR	$ 200.00	$ 199.30	$ 0.70
AHFC Corp. Receipts	$ 38,452.00	$ 34,426.40	$ 4,025.60
AHFC Corp. Dividend	$ 2,500.00	$ 2,500.00	$ -

*In 2025, Legislative Finance now reports AHFC Bond Debt in the Management Plan under Budget Category **Miscellaneous** and Funding Receipts **AHFC Corporate Dividend**.*

Total Authorized and Expended Actuals for Alaska Housing Finance Corporation Facilities and Maintenance (thousands)

	Final Authorized	FY26 Actuals	Unused Authority
Budget Category	**$ 1,476.30**	**$ 1,476.30**	$ -
Personal Services	$ -	$ -	$ -
Travel	$ -	$ -	$ -
Services	$ 1,343.10	$ 1,343.10	$ -
Land/Buildings	$ -	$ -	$ -
Commodities	$ 70.20	$ 70.20	$ -
Captial Outlay	$ 63.00	$ 63.00	$ -
Grants	$ -	$ -	$ -
Misc.	$ -	$ -	$ -
Funding Receipts	**$ 1,476.30**	**$ 1,476.30**	$ -
AHFC Corporate	$ 1,276.30	$ 1,276.30	$ -
AHFC Corporate Dividend	$ -	$ -	$ -
CIP	$ -	$ -	$ -
Federal Receipts	$ 200.00	$ 200.00	$ -
GF/MH	$ -	$ -	$ -
I/A Authority	$ -	$ -	$ -
MHTAAR	$ -	$ -	$ -
Stat Design Program Rcpt	$ -	$ -	$ -
Unrestricted General Funds	$ -	$ -	$ -

Total Authorized and Expended Actuals for Alaska Sustainable Energy Corporation (thousands)

	Final Authorized	FY2026 Actuals	Unused Authority
Budget Category	**$ 20,402.80**	**$ 559.20**	**$ 19,843.60**
Personal Services	$ 259.30	$ 230.80	$ 28.50
Travel	$ 25.00	$ 9.70	$ 15.30
Services	$ 75.00	$ 69.40	$ 5.60
Land/Buildings	$ -	$ -	$ -
Commodities	$ 43.50	$ 0.20	$ 43.30
Capital Outlay	$ -	$ -	$ -
Grants	$ 20,000.00	$ 249.10	$ 19,750.90
Misc	$ -	$ -	$ -
Funding Receipts	**$ 20,402.80**	**$ 559.20**	**$ 19,843.60**
Federal Funding	$ 20,000.00	$ 249.10	$ 19,750.90
Unrestricted General Funds	$ 402.80	$ 310.10	$ 92.70

Total Authorized and Expended Actuals for Alaska Corporation for Affordable Housing (thousands)

	Final Authorized	Actuals	Unused Authority
Budget Category	**$ 520.40**	**$ 298.70**	**$ 221.70**
Personal Services	$ 318.50	$ 166.20	$ 152.30
Travel	$ 24.80	$ 10.00	$ 14.80
Services	$ 150.60	$ 119.90	$ 30.70
Land/Buildings			
Commodities	$ 11.50	$ 2.60	$ 8.90
Capital Outlay	$ 15.00	$ -	$ 15.00
Grants	$ -	$ -	$ -
Misc.	$ -	$ -	$ -
Funding Receipts	**$520.40**	**$298.70**	**$221.70**
CIP	$ 189.70	$ -	$ 189.70
Federal Receipts	$ 330.70	$ 298.70	$ 32.00

Alaska Housing Finance Corporation Performance Measures

The State of Alaska Office of Management and Budget oversees the State of Alaska's *Performance Management System*. Within this system, State of Alaska agencies track and measure mission progress. Alaska Housing Finance Corporation (AHFC) has key measures reported within OMB's *Performance Management System* that demonstrate progress in carrying out the Corporation's mission and core services. This document provides an update on AHFC's key measures of performance.

Mission

The mission of the Alaska Housing Finance Corporation is to provide Alaskans access to safe, quality, affordable housing.

Mission Performance Targets

Result	Targets
A) Improve the degree to which statewide housing needs are met.	*1) Increase the number of loans purchased.*
	2) Maintain a high Public Housing Voucher Utilization rate.
	3) Maintain high performer percentages in AHFC owned and managed housing.
B) Improve the Corporation's strength and ability to increase housing programs and services.	*1) Increase savings through energy efficiency programs*
	2) Maintain the AHFC general obligation credit rating.

Core Services

- Provide statewide programs and services that are responsive to diverse housing needs
- Increase and sustain homeownership
- Increase housing for populations with special needs

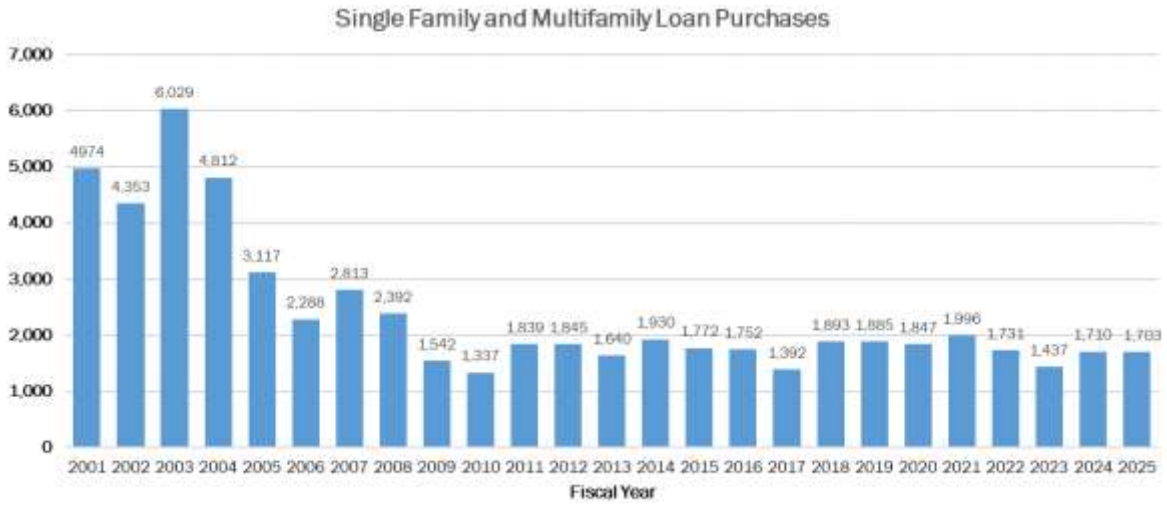
Core Service Performance Targets

Result	Targets
A1) Provide programs and services that are responsive to diverse housing needs statewide.	*1) Increase multifamily units.*
A2) Increase and sustain homeownership.	*1) Increase AHFC's market share.*
A3) Increase housing for populations with special needs.	*1) Increase senior housing.*
B1) Responsibly manage finances.	*1) Maintain or increase adjusted net change in position.*

Performance Detail

Mission Result A: Improve the degree to which statewide housing needs are met:

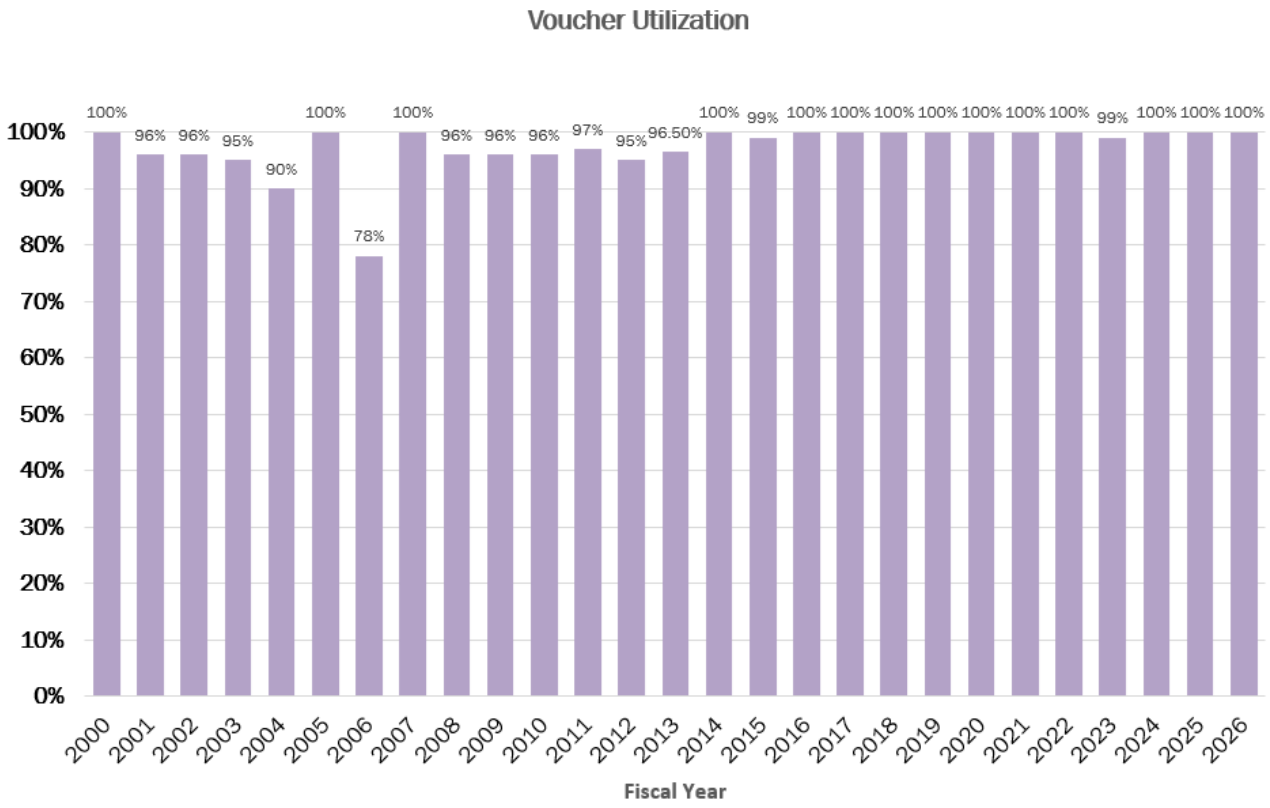
Target #1: Increase the number of loans purchased



Analysis of results and challenges

AHFC continues to offer loans and loan options to borrowers that are not available from the Government Sponsored Enterprises (GSEs) or other investors. These options include programs for homebuyers with low income, who are first-time buyers, veterans, those who desire energy efficient housing, buyers seeking homes with features unique to Alaska and those who live in rural areas of the state.

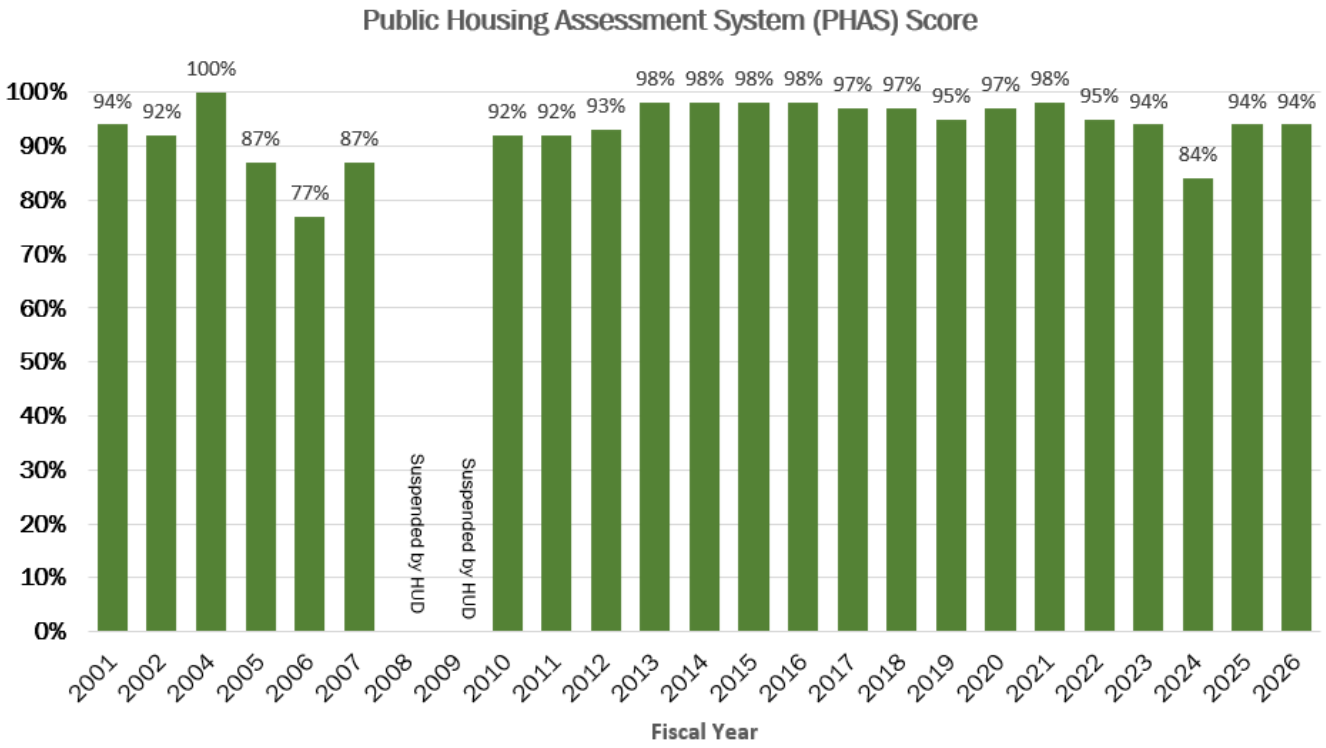
Target #2: Maintain a High Voucher Utilization rate



Analysis of results and challenges

This assessment utilizes U.S. Department of Housing and Urban Development (HUD) criteria to evaluate program management, which mandates a minimum 95% lease-up rate. For Fiscal Year 2026, monthly lease-up activity averaged 4,611 vouchers, exceeding 100% of the 4,432 HUD-allocated vouchers. Additionally, a $15.3 million increase in federal authority enabled the voucher program to absorb rent rate increases and inflationary pressures. Despite these achievements, the program faces significant challenges due to a statewide shortage of affordable housing and high rental costs. Specifically, limited inventory in one-bedroom and accessible units challenge voucher lease up rates.

Target #3: Maintain high performer percentages in AHFC owned and managed housing



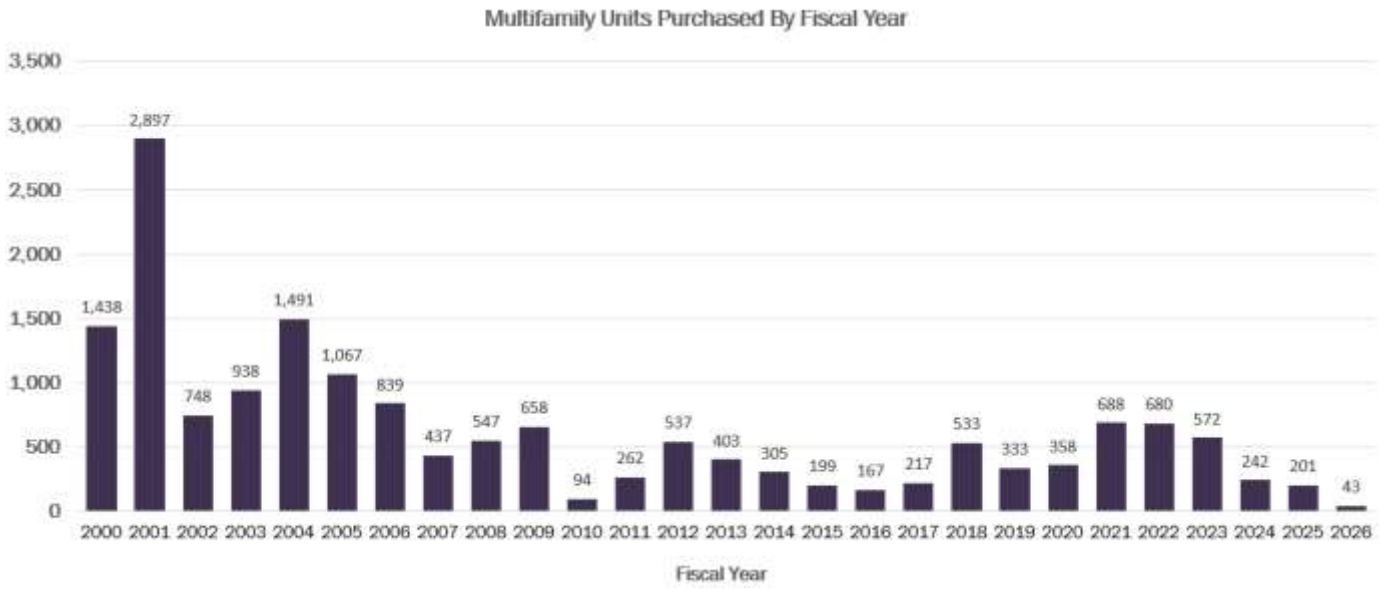
Analysis of results and challenges

HUD uses performance measures to indicate the overall health of public housing. These measurements, when compared to specific HUD targets, provide an assessment of overall property management. In FY2026 AHFC PHD had a PHAS score of 94%. Public housing is considered a high performer by HUD. Operational challenges include lack of available goods, decreased availability of contractors to complete work, and units facing significant damage beyond normal wear and tear.

Performance Measurement	HUD Targets	AHFC Performance
Occupancy Rate	97%	94%
Unit Turn Around Time	21 days	149 days
Maintenance Work Orders	25 days or less	24 days
Emergency Work Orders	85% within 25 days	100% within 25 days
Data Reporting to HUD	85%	100%

Core Service Result A1: Provide programs and service that are responsive to housing needs statewide

Target #1: Increase Multi-Family units



Analysis of results and challenges

Multifamily construction in Alaska continues to be challenged by a confluence of factors. Those include the availability of buildable parcels, the proximity of land to utilities, the pressures on building commodities and labor costs, and the timelines associated with project completion.

Core Service Result A2: Increase and sustain homeownership

Target #1: Increase AHFC's market share



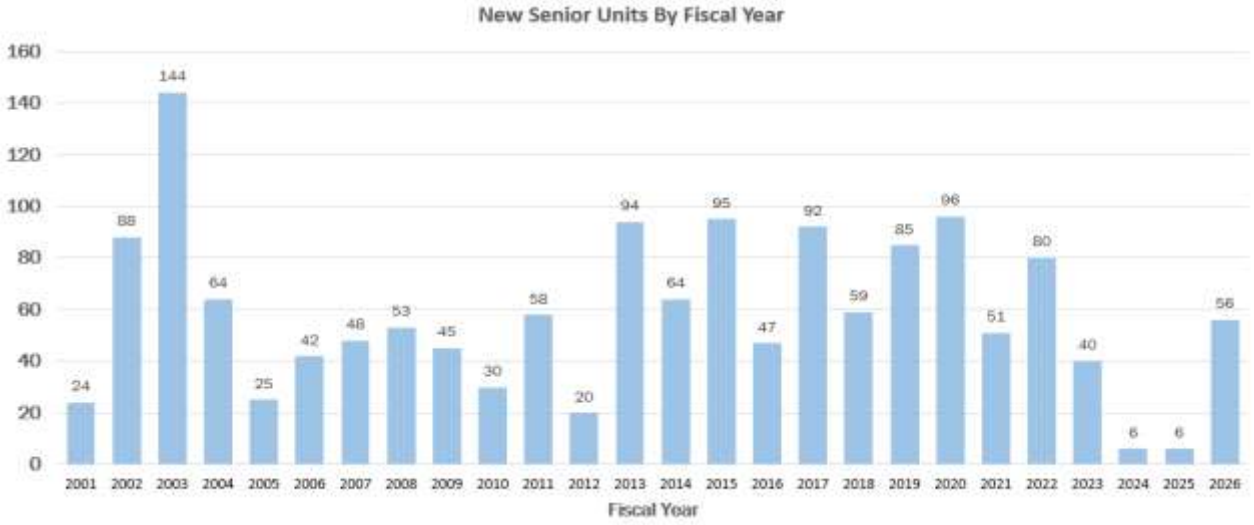
Analysis of results and challenges

Market Share is a measure of the competitiveness of AHFC when compared to other financial institutions that offer comparable products. The market share calculation is the percentage AHFC loans for home purchases compared to the total number of new loans reported in the AHFC quarterly survey of Alaskan lenders. The survey of lender data represents a sample of the overall lending market. Participation from online lenders is limited. Overall market size and the AHFC Market share for the State Fiscal Year include new loans for single-family, condominium, duplex, and triplex purchases. Refinances are not included in the calculation.

In FY2026, the market share of AHFC increased by 1.7 percentage points to 45.6% with nearly 68% of the AHFC single-family and condominium market share from first-time homebuyers. AHFC offers two programs and one loan option designed specifically for first-time homebuyers and a down payment assistance program for eligible borrowers.

Core Service Result A3: Core Service – Increase housing for special-needs populations

Target #1: Increase Senior Housing



Analysis of results and challenges

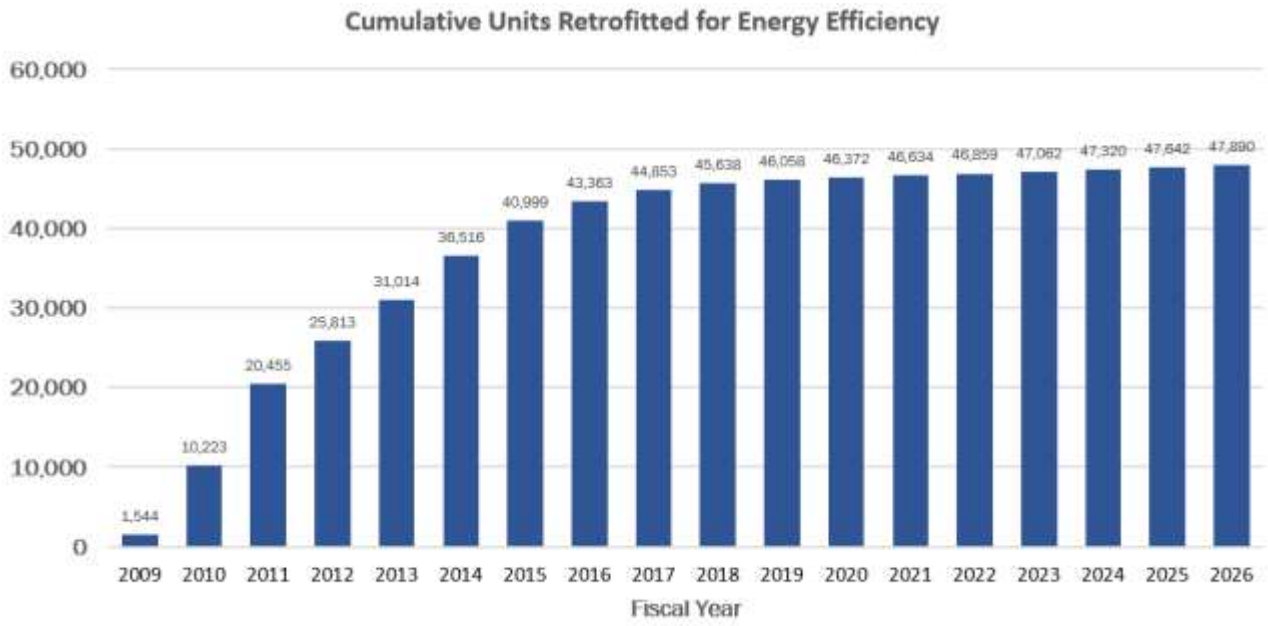
Senior housing remains a high priority for the Corporation. Nearly 161,000 or 22%, of Alaska's population is 60 years or older. Over 7,800 are 85 or older. While funding for senior housing has remained stable in recent years, the Alaska senior population continues to grow. Over the past five years, the 60 and older population in Alaska has grown by over 16.7%. Leading that growth are seniors 60+ residing in the Matanuska-Susitna Borough with an increase of 25.1% since 2019. Also notable on the statewide level are the 40,522 Alaskans between the ages of 55-60 who meet the Federal Fair Housing Act Exemption for housing for persons age 55 and older.

Renovating properties to allow for aging-in-place through accessibility modification upgrades (loans or grants) may assist in relieving the overall demand for senior housing. Encouraging Alaskans to complete home modifications, perhaps while they are still working and can more easily afford the repairs, will assist in assuring residents can remain in their homes and communities for as long as possible.

Note:
Unit data excludes AHFC mortgage data to assisted living properties as those developments report beds rather than units.

Mission Result B:	Improve the Corporation's strength and ability to increase housing programs and service:

Target #1: Increase savings through energy efficiency programs



Analysis of results and challenges:

Weatherization improves the energy efficiency, health and safety of housing for low to moderate income Alaskans. The Home Energy Rebate, currently inactive, provided energy rebates to Alaskan homeowners for improving their home's energy-efficiency. Homes retrofitted under these two programs save occupants an average of 30 percent on energy costs. The 47,890 units of housing units retrofitted since 2008, have collectively saved an estimated annual 4.0MM BTUs (British Thermal Units).

Target #2: Maintain AHFC's General Obligation credit rating.



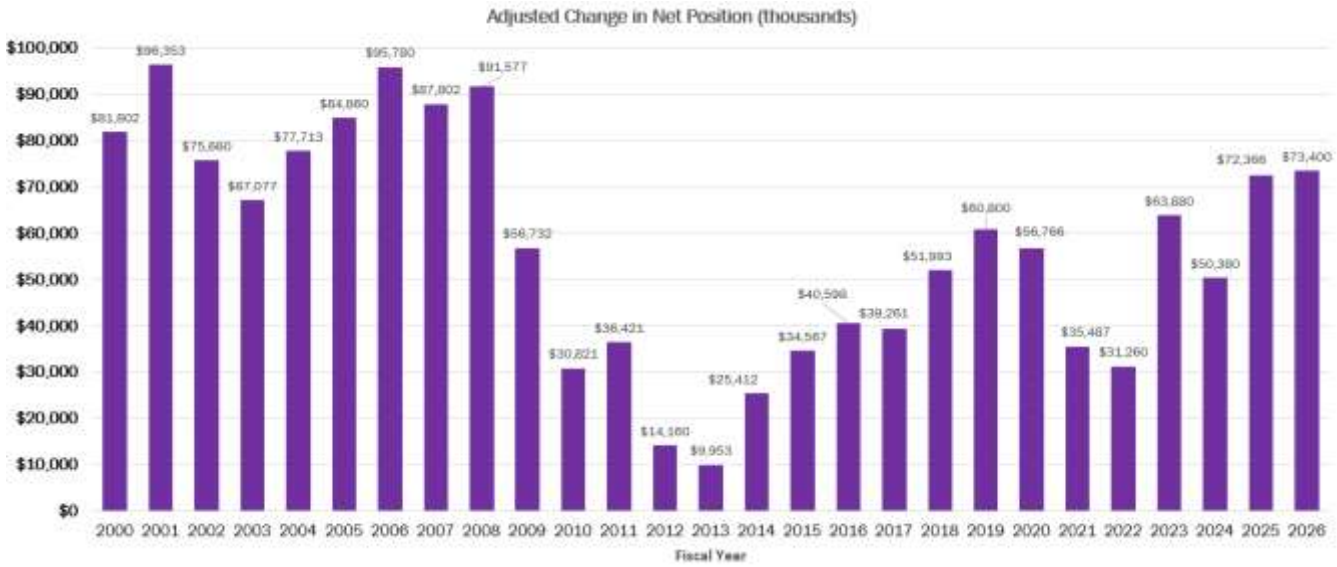
Analysis of results and challenges

As of May 2026, S&P Global Ratings reaffirmed the AA+ issuer rating of AHFC, based on the following:

1. Very strong capital adequacy analysis, specifically evidenced by a five-year average S&P Global Ratings-calculated net equity-to-total assets ratio for audited years 2021 through 2025 of 32.2%, which is above average compared with that of AHFC's peers and well in excess of criteria benchmarks;
2. Very large and growing balance sheet consisting of $4.7 billion in assets, exhibiting 6% year-over-year growth, approximately $3.9 billion of which are high-performing mortgage loans with a very low average nonperforming asset rate of less than 2% during the past five years and reaching a historical low of 1.0% in 2025;
3. Net interest margin of 2% in Fiscal Year 2025, calculated as interest income from loans and investments over average earning assets, reflecting the Corporation's ability to generate strong profits on its loan and investment portfolios, well in excess of criteria benchmarks and compared with those of peers;
4. Extremely strong financial position based on S&P Global Ratings-calculated equity, which excludes fair value reporting, of more than $1.7 billion as of Fiscal Year 2025, indicating the corporation's substantial resources available to sustain operations during difficult circumstances and to fund programs that further AHFC's mission of expanding housing affordability in the state; and
5. Extremely strong management and legislative mandate assessment based on the Corporation's track record of bipartisan and public support; experienced, proficient, and capable senior management and board; strong portfolio oversight and debt management; planning procedures and financial policies; and overall risk management.

Core Service Result B1:	Manage finances to maximize Alaska Housing Finance Corporation's (AHFC) profits

Target #1: Maintain or increase Adjusted Change in Net Position



Analysis of results and challenges:

Total Adjusted Change in Net Position for AHFC in FY2026 was $73.4 million. Adjusted Change in Net Position includes the Change in Net Position, adding back total dividend expenses for State contributions, State Capital Project Bond debt service, and AHFC capital project expenses.

AHFC FY2026 Major Accomplishments

FY2026 can be summarized in two words: Innovation and Collaboration. AHFC successfully implemented a variety of new housing and energy efficiency programs, as well as demonstrating significant activity to provide and develop housing directly for Alaskans.

Key accomplishments include:

Public Housing expanded opportunities to access Housing Choice Vouchers

- Provided flexible, federally-funded housing assistance through AHFC-owned public housing and housing vouchers to more than 10,000 Alaskans each night.
- Received an additional allocation of Veterans Affairs Supportive Housing vouchers from the Department of Housing and Urban Development as a response to successful utilization of vouchers. The total allocation to the state is now 386 VASH vouchers.
- Implemented a disaster preference in Bethel for AHFC owned and operated public housing to support survivors of Typhoon Halong.

AHFC added more units of affordable housing and utilized federal dollars to improve aging public housing

- Added 32 new units of affordable housing assistance through HUD funded Sponsor Based Rental Assistance in Sitka (12) and Valdez (20).
- Public Housing's Facilities Management team successfully managed more than 90 capital improvement and maintenance projects supporting properties statewide, including generator installations for senior housing, roof, window and siding replacements, fire suppression system upgrades and enhanced security system improvements for safety, reliability and longevity of housing assets.
- Fully utilized federal Capital Fund Program funds and oversaw contracts related to public housing maintenance. Examples of this work include unit leveling, security system installation, siding and window replacement, and senior building drain, waste and vent clean out.

Last Frontier Housing Initiative

- An expansion of AHFC's successful Rural Professional Housing development program, the Last Frontier Housing Initiative is designed to jumpstart housing development in Alaska's hub communities with an initial capital commitment of $25 million. The program began in FY2024.
- More than 30 meetings were held with State of Alaska Commissioners and community partners. AHFC has awarded funds for no less than 8 housing units in each of the five hub communities: Bethel, Kotzebue, Nome, Sitka and Ketchikan.
- Construction is underway or complete in all communities with outcomes exceeding requirements: Bethel (9 units), Saxman (14 units), and Sitka (10 units), Kotzebue (15 units) and Nome (15 units)

Alaskans connected to homeownership through mortgages and education

- Free homebuyer education classes were provided to more than 500 Alaskans. A refreshed version of AHFC's homebuyer education was relaunched as an asynchronous course fully available online.

Decreased energy costs for Alaskans

- In FY2026, Weatherization improved energy efficiency in 248 residences.
- AK EnergySmart curriculum reached 3,026 students; 2,038 participated in the Power Pledge Challenge, statewide curriculum training was completed by 144 teachers, offered both in-person and virtually; 59 energy education kits and 70 additional electricity monitors were provided to educators; and the program engaged 277 adults through virtual events and 14 energy efficiency presentations.

Alaska Housing Finance Corporation FY2028 Operational Challenges

- A lack of affordable housing and rising costs do challenge public housing voucher lease up. There is a limited availability of one bedroom and accessible units that can adversely impact Alaskans in need of housing;
- Managing claims and expenses associated with unanticipated events including fires, personal injury, property damage, litigation, and other losses;
- Managing an aging housing stock. A large portion of AHFC's public housing was constructed in the 1980s or earlier. Rapid wear-and-tear and maintenance needs of older units requires specialized and expensive renovations. These challenges are further exacerbated by extreme construction and maintenance costs, including Alaska's harsh climate, results in high material and labor costs and introduction of federal Build America Buy America (BABA) requirements;
- Managing the technological needs of the Corporation, including software and hardware, as the cost of such commodities continues to increase by 20–30% annually;
- Ensuring Jumpstart resources and partnerships are in place to meet the needs of families as they move toward economic self-sufficiency and away from rental assistance; and,
- Providing essential facility management, project oversight, compliance and maintenance support to properties statewide with rising travel costs.

FY2028 Operating Budget Request

Alaska Housing Finance Corporation Operations

FY2028 Operating Request (thousands)

		FY27 Authorized	FY2028 Request	
			Change	Total
Category		**$ 132,911.50**	**$ 4,800.00**	**$ 137,711.50**
71000	Personal Services	$ 51,085.00	$ 4,800.00	$ 55,885.00
72000	Travel	$ 547.00	$ -	$ 547.00
73000	Services	$ 26,658.70	$ -	$ 26,658.70
74000	Commodities	$ 3,015.40	$ -	$ 3,015.40
75000	Capital Outlay	$ 1,056.70	$ -	$ 1,056.70
77000	Grants	$ 48,048.70	$ -	$ 48,048.70
78000	Miscellaneous[1]	$ 2,500.00	$ -	$ 2,500.00
Funding Receipts		**$ 132,911.50**	**$ 4,800.00**	**$ 137,711.50**
1002	Federal	$ 87,844.80	$ 4,800.00	$ 92,644.80
1004	Unrest. Gen Funds	$ -	$ -	$ -
1007	I/A Authority	$ 815.70	$ -	$ 815.70
1037	GF/MH	$ -	$ -	$ -
1061	CIP	$ 2,599.20	$ -	$ 2,599.20
1092	MHTAAR	$ 200.00	$ -	$ 200.00
1103	AHFC Corporate	$ 38,951.80	$ -	$ 38,951.80
1139	AHFC Dividend[1]	$ 2,500.00	$ -	$ 2,500.00
Position Count		**348**	**8**	**356**
Full-Time PCN		312	8	320
Part-Time PCN		22	0	22
Seasonal PCN		14	0	14

Notes:
1. Starting with FY2026, Legislative Finance records AHFC Debt Service in this budget category.

Alaska Housing Finance Corporation
Facility Maintenance Operations
FY2028 Operating Request (thousands)

		FY27 Authorized	FY2028 Request	
			Change	Total
Category		**$ 1,476.30**	**$ -**	**$ 1,476.30**
71000	Personal Services	$ -	$ -	$ -
72000	Travel	$ -	$ -	$ -
73000	Services	$ 1,343.10	$ -	$ 1,343.10
74000	Commodities	$ 70.20	$ -	$ 70.20
75000	Capital Outlay	$ 63.00	$ -	$ 63.00
77000	Grants	$ -	$ -	$ -
78000	Miscellaneous[1]	$ -	$ -	$ -
Funding Receipts		**$ 1,476.30**	**$ -**	**$ 1,476.30**
1002	Federal	$ 200.00	$ -	$ 200.00
1004	Unrest. Gen Funds	$ -	$ -	$ -
1007	I/A Authority	$ -	$ -	$ -
1037	GF/MH	$ -	$ -	$ -
1061	CIP	$ -	$ -	$ -
1092	MHTAAR	$ -	$ -	$ -
1103	AHFC Corporate	$ 1,276.30	$ -	$ 1,276.30
1139	AHFC Dividend[2]	$ -	$ -	$ -
Position Count		**0**	**0**	**0**
	Full-Time PCN	0	0	0
	Part-Time PCN	0	0	0
	Seasonal PCN	0	0	0

Notes:
1. Alaska Legislature passed intent language in FY2025 that directs all State of Alaska agencies and corporations to report facility maintenance and operations as a separate budget component.
2. Starting with FY2026, Legislative Finance records AHFC Debt Service in this budget category.

Alaska Sustainable Energy Corporation

FY2028 Operating Request (thousands)

	FY27 Authorized	FY2028 Request	
		Change	Total
Category	**$20,216.30**	**$23.00**	**$20,239.30**
71000 Personal Services	$ 321.90		$ 321.90
72000 Travel	$ 3.50	$ 11.00	$ 14.50
73000 Services	$ 138.20		$ 138.20
74000 Commodities	$ 1.80	$ 12.00	$ 13.80
75000 Capital Outlay	$ -	$ -	$ -
77000 Grants	$ 19,750.90	$ -	$ 19,750.90
78000 Miscellaneous[1]	$ -	$ -	$ -
Funding Receipts	**$ 20,216.30**	**$ 23.00**	**$ 20,239.30**
1002 Federal	$ 19,750.90	$ -	$ 19,750.90
1004 Unrest. Gen Funds	$ 465.40	$ 23.00	$ 488.40
1007 I/A Authority	$ -	$ -	$ -
1037 GF/MH	$ -	$ -	$ -
1061 CIP	$ -	$ -	$ -
1092 MHTAAR	$ -	$ -	$ -
1103 AHFC Corporate	$ -	$ -	$ -
1139 AHFC Dividend	$ -	$ -	$ -
Position Count	**2**	**0**	**2**
Full-Time PCN	2	0	2
Part-Time PCN	0	0	0
Seasonal PCN	0	0	0

Alaska Corporation for Affordable Housing

FY2028 Operating Request (thousands)

	FY27 Authorized	FY2028 Request	
		Change	Total
Category	**$ 530.50**	**$ 850.00**	**$ 1,380.50**
71000 Personal Services	$ 328.60	$ -	$ 328.60
72000 Travel	$ 24.80	$ -	$ 24.80
73000 Services	$ 150.60	$ 850.00	$ 1,000.60
74000 Commodities	$ 11.50	$ -	$ 11.50
75000 Capital Outlay	$ 15.00	$ -	$ 15.00
77000 Grants	$ -	$ -	$ -
78000 Miscellaneous[1]	$ -	$ -	$ -
Funding Receipts	**$ 530.50**	**$ 850.00**	**$ 1,380.50**
1002 Federal	$ 336.90	$ -	$ 336.90
1004 Unrest. Gen Funds	$ -	$ -	$ -
1007 I/A Authority	$ -	$ -	$ -
1037 GF/MH	$ -	$ -	$ -
1061 CIP	$ 193.60	$ -	$ 193.60
1092 MHTAAR	$ -	$ -	$ -
1103 AHFC Corporate		$ 850.00	$ 850.00
1139 AHFC Dividend[1]	$ -	$ -	$ -
Position Count	**2**	**0**	**2**
Full-Time PCN	2	0	2
Part-Time PCN	0	0	0
Seasonal PCN	0	0	0

FY2028 Operating Budget

Alaska Housing Finance Corporation Request Narrative

FY2028 GOVERNOR'S PROPOSED BUDGET

Partners in Achieving Results

Alaska Housing Finance Corporation (AHFC) collaborates with a multitude of entities, including commercial banks, real estate professionals, homebuilders, construction contractors; municipal, state and federal agencies, regional housing authorities and various nonprofit groups that deliver housing services.

AHFC Operations Component - Changes from FY2027 Management Plan

Personal Services

AHFC is requesting a $4.8 million increment in Federal Receipt Authority for personal services to manage continually rising health care and insurance costs. These rapidly increasing costs pressure AHFC Corporate Receipt designation for personal services. The Public Housing Department receives sufficient federal funding; shifting Public Housing staff from Corporate Receipts onto Federal Receipt Authority aligns the department's team clearly with its duties as a federally chartered public housing authority. This adjustment allows AHFC to optimize its Corporate Receipts while continuing to support the workforce. Additionally, the requested authority will fund up to8 new positions, expanding program reach and statewide access.

Change Request for FY2028

Fund Source: Federal Receipts HUD	$4,800,000
Budget Category: Personal Services	
Current AHFC FY2027 Operations Component Authority	$132,911,500
Proposed AHFC FY2028 Operations Component Authority	$137,711,500

Alaska Corporation for Affordable Housing (ACAH) Component Changes from FY2027 Management Plan

Services - Contractual

ACAH has been growing as an organization for the last five years both in staff and portfolio size. Additional operational budget authority has now become necessary to continue to foster growth of the organization.

- AHFC's properties of Alpine Terrace and 1248 E 9th Avenue in Anchorage are expected to transfer ownership to ACAH in FY2028.
- ACAH is in the process of acquiring a newly constructed 24-unit multi-family property in Soldotna in FY2027.
- In addition, ACAH plans to produce at least one property development per year, bringing an additional 20-75 units online each year.

OPERATING BUDGET REQUEST (ACAH)

- In order for ACAH to operate Alpine Terrace, 1248 E 9th Avenue in Anchorage, and the new property in Soldotna, an operating budget increase of $850,000 must be requested.
- Alpine Terrace and 1248 E 9th Avenue in Anchorage currently operate with a five-year average of $507,604.17 in expenses with the highest expense year coming in at $522,281.04.
- Therefore, ACAH is requesting an operational budget increase of the average plus a nominal increase, totaling $550,000. These expenses are supported by the revenue received from property revenue; thus, no General Funds will be used.
- The newly constructed 24-unit multi-family property in Soldotna has no historical operating data, so a conservative estimate of $300,000 in operating expenses is being requested. These expenses are supported by the revenue received from property revenue; thus, no General Funds will be used.

Change Request for FY2028

Fund Source: AHFC Corporate Operating Receipt Authority $850,000

Budget Category: Services

Current ACAH FY2027 Component Authority: $150,600

Proposed ACAH FY2028 Component Authority: $1,000,600

Alaska Sustainable Energy Corporation (ASEC) – Changes from FY2027 Management Plan

Travel

ASEC's travel budget was reduced from $25,000 in FY2026 to $3,500 for FY2027. ASEC has requested an increase of $11,000 to the travel budget for FY2028. This will allow employees access to essential travel for business development.

Commodities

ASEC's commodities budget was reduced from $43,500 in FY2026 down to $1,800 in FY2027. In order for the subsidiary to purchase essentials ASEC is requesting an increase of $12,000 be restored to the commodities budget line for FY2028.

OPERATING BUDGET REQUEST (ASEC)

Change Request for FY2028

Fund Source: General Fund

Budget Categories: Travel; Commodities $23,000

Current ASEC FY2027 Component Authority: $20,216,300

Proposed ASEC FY2028 Component Authority: $20,239,300

FY2028 Operating Bill Draft Narrative Section (Legislative Language)

*** Sec. 6.** ALASKA HOUSING FINANCE CORPORATION.

(a) The board of directors of the Alaska Housing Finance Corporation anticipates that $55,050,000 of the adjusted change in net assets from the second preceding fiscal year will be available for appropriation for the fiscal year ending June 30, 2028.

(b) The Alaska Housing Finance Corporation shall retain the amount set out in (a) of this section for the purpose of paying debt service for the fiscal year ending June 30, 2028, in the following estimated amounts:

(1) $2,500,000 for debt service on the bonds authorized under sec. 4, ch. 120, SLA 2004.

(c) After deductions for the items set out in (b) of this section and deductions for appropriations for operating and capital purposes are made, any remaining balance of the amount set out in (a) of this section for the fiscal year ending June 30, 2028, is appropriated to the unrestricted general fund.

(d) All unrestricted mortgage loan interest payments, mortgage loan commitment fees, and other unrestricted receipts received by or accrued to the Alaska Housing Finance Corporation during the fiscal year ending June 30, 2028, and all income earned on assets of the corporation during that period are appropriated to the Alaska Housing Finance Corporation to hold as corporate receipts for the purposes described in AS 18.55 and AS 18.56. The corporation shall allocate its corporate receipts between the Alaska housing finance revolving fund (AS 18.56.082) and senior housing revolving fund (AS 18.56.710(a)) under procedures adopted by the board of directors.

(e) The sum of $800,000,000 is appropriated from the corporate receipts appropriated to the Alaska Housing Finance Corporation and allocated between the Alaska housing finance revolving fund (AS 18.56.082) and senior housing revolving fund (AS 18.56.710(a)) under (d) of this section to the Alaska Housing Finance Corporation for the fiscal year ending June 30, 2028, for housing loan programs not subsidized by the corporation.

(f) The sum of $30,000,000 is appropriated from the portion of the corporate receipts appropriated to the Alaska Housing Finance Corporation and allocated between the Alaska housing finance revolving fund (AS 18.56.082) and senior housing revolving fund (AS 18.56.710(a)) under (d) of this section that is derived from arbitrage earnings to the Alaska Housing Finance Corporation for the fiscal year ending June 30, 2028, for housing loan programs and projects subsidized by the corporation.

Capital Projects & Program Synopsis

The Capital Budget is a plan for the distribution of Alaska Housing Finance Corporation's financial resources for items that have an anticipated life that exceeds one year and a cost exceeding $25,000. Unlike the operating budget that generally lapse funds at the end of one year, capital budget appropriations lapse only if funds remain after the project is completed and/or if funds are lapsed administratively or legislatively, usually after five or more years. The FY2028 AHFC Capital Budget, recommended for inclusion in the Governor's budget submission to the Legislature, is as follows:

1. **Rental Assistance for Persons Displaced due to Domestic Violence - Empowering Choice Housing Program – $1,500,000** in AHFC Corporate Dividends for referral-based, transitional rental assistance for families displaced due to domestic violence or sexual assault.

2. **Rural Professional Housing – $11,000,000** including $10,000,000 in AHFC Corporate Dividends, $500,000 in Federal Receipt Authority, and $500,000 in Statutory Designated Program Receipt Authority for programs that helps recruit and retain essential professionals in Alaska's small communities.

3. **Affordable Housing Development – $15,000,000** in Federal Receipt Authority for development of affordable housing units through the Alaska Corporation for Affordable Housing.

4. **Alaska Sustainable Energy Corporation Federal and Other Grants** - **$10,000,000,** including $5 million in Federal Receipt Authority and $5 million in Statutory Designated Program Receipt Authority for federal agency funding and private grants that result in low-cost financing for sustainable energy and energy efficiency projects in Alaska.

5. **Senior Citizens Housing Development Program – $4,000,000** in AHFC Corporate Dividends for competitive grants that fund senior housing development activities, including acquisition, construction, and rehabilitation of existing housing.

6. **Statewide Housing Development and Access - $8,000,000** in AHFC Corporate Dividends to leverage cross agency resources and private equity for construction, site preparation and related infrastructure development that facilitates production of housing.

7. **HUD Federal HOME Grant – $4,750,000** including $4,000,000 in Federal Receipts Authority (HUD) and $750,000 in AHFC Corporate Dividends as matching funds for the Department of Housing and Urban Development's *HOME Investment Partnership Program* (HOME).

8. **HUD Capital Fund Program – $3,900,000 in** Federal Receipt Authority (HUD) CFP grants to help build, operate, maintain, renovate or modernize public housing units.

9. **Federal and Other Competitive Grants – $7,500,000** including $6,000,000 Federal Receipt Authority (HUD, USDA, DOE), and $1,500,000 in AHFC Corporate Dividends for matching available housing grants from the federal government, private institutions, or foundations that target housing needs of low-income families, trafficking survivors, populations with special needs, senior citizens, those with mental illness, disabilities, are homeless, and others.

10. **Competitive Grants for Public Housing – $1,350,000** including $1,000,000 in Federal Receipt Authority (HUD, USDA, DOE), or other private funds, and $350,000 in AHFC Corporate Dividends for matching grant funds for public housing facility and resident activities.

11. **Supplemental Housing Development – $4,000,000** in AHFC Corporate Dividends to supplement federal (HUD) funds to construct decent, safe and sanitary housing through regional housing authorities.

12. **Housing Infrastructure & Workforce Initiatives - $500,000** in AHFC Corporate Dividends for housing construction, energy-efficiency analysis, and information dissemination among the housing industry and the public.

13. **Weatherization – $7,000,000**, including $4,000,000 in federal (DOE) funds and $3,000,000 in AHFC Corporate Dividends to assist low- and moderate- income families in attaining decent, safe, affordable, energy-efficient, and affordable housing through the weatherization and rehabilitation of existing homes.

*****Mental Health Bill *****

1. **Homeless Assistance Program – $10,150,000,** including $950,000 in Mental Health Trust Authority (MHTAAR) funds, and $9,200,000 in AHFC Corporate Dividends for community/agency grants that provide shelter for those experiencing homeless, provide assistance to households transitioning from homelessness to permanent housing, and help develop community strategies and programs to reduce homelessness.

2. **Beneficiary & Special Needs Housing – $3,700,000** including $1,750,000 in AHFC Corporate Dividends, $1,750,000 in State MH/GF Funds, and $200,000 in Mental Health Trust Authority (MHTAAR) for grants to Alaskan nonprofit service providers to increase housing opportunities for Mental Health Trust beneficiaries and other special needs populations throughout the state.

Alaska Housing Finance Corporation

FY2028 Budget Capital Projects

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Rental Assistance for Persons Displaced Due to Domestic Violence – Empowering Choice Housing Program

Reference Number: #60777
Historical Category: Health/Human Services
Location: Statewide
Election District: Statewide
Project Type: Life/Health/Safety
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Request: **$1,500,000** **AHFC Corporate Dividends**

Brief Summary and Statement of Need

State funding for three years of transitional rental assistance for families displaced due to domestic violence or sexual assault.

Program Description/Justification

Empowering Choice Housing Program (ECHP) is a referral-based transitional housing voucher designed to serve the needs of survivors of domestic violence, sexual assault, dating violence and stalking.

AHFC administers this program in partnership with the Alaska Network on Domestic Violence and Sexual Assault (ANDVSA) and the Council on Domestic Violence and Sexual Assault. ANDVSA represents direct service programs and refers families to AHFC.

Program management of ECHP includes:

- Working directly with landlords to set up housing assistance payments for participating families;
- Monitoring the number of vouchers issued in each participating community;
- Tracking the number of vouchers in shopping status, leased or available; and,
- Adjusting housing assistance payments for each participating community and their respective rental markets.

Projected Outcomes

- Rental assistance for up to 255 households statewide who have been displaced from permanent housing or otherwise at risk of displacement because of a recent or reoccurring instance of domestic violence as defined by Alaska Statute, Section 18.66.990(3); and,
- Housing stability for families occupying shelters, households affected by family violence, and families living improvisational or makeshift housing.

Proposed Spending Plan - FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1139 AHFC Corp	**$1,500,000**	$500,000	$500,000	$500,000	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.1, Ch35, SLA2026, P9, L33, SB214	$1,500,000
FY2026	Sec1, Ch12, SLA2025, P8, L5 SB57	$1,500,000
FY2025	Sec1, SLA2024, P16, L12, HB187	$1,500,000
FY2024	Sec14, Ch1, SLA2023, P93, L3, HB39	$1,500,000
FY2023	Sec11, Ch1, SLA2022, P92, L28, HB281	$1,500,000
FY2022	Sec8, Ch1, SLA2021 P78, L33, HB69	$1,500,000
FY2021	Sec5, Ch8, SLA2020 P67 L12, HB205	$1,500,000
FY2020	Sec1, Ch1 SLA2019 P6, L3, SB2002	$1,500,000

Completed Projects/Ongoing Project Activities



As a recipient of AHFC's Empowering Choice Housing voucher, Tabatha found housing appropriate for her and her two-year-old son with disabilities. While receiving rental assistance, she put herself through college and graduated with honors from Alaska Pacific University's nursing program.

"There have been so many ups and downs throughout the past several years. Every time I have struggled I have been able to reach out and AHFC has been there to help."

Read Tabatha's story "Choosing Her Own Path" on AHFC's Blog.

Rural Professional Housing

(Formerly Housing Loan Program - Teacher/Health/Public Safety Housing)

Reference Number: #49395
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Economic Assistance
Estimated Project Dates: 7/01/2027 – 6/30/2032

FY2028 Requested:	**$500,000**	**Federal**
	$500,000	**Statutory Designated Program**
	$10,000,000	**AHFC Corporate Dividend**

(This is an allocation under the Housing Loan Program)

Brief Summary and Statement of Need

Funding and authority to support recruitment and retention efforts of essential professions in Alaska's small communities by providing gap funding to build and preserve rental housing.

Program Description/Justification

Attracting and maintaining a pool of essential professions in rural Alaska is a goal of the State of Alaska. Achieving this requires an inventory of affordable and quality housing.

Rural Professional Housing program provides grants through:

- An annual statewide competitive process for new construction, rehabilitation and acquisition of housing for rural professionals, including but not limited to teachers, public safety workers and health care professionals.
- A cooperative allocation, known as the Last Frontier Housing Initiative, targets designated communities to facilitate housing development for state workers.

Projected Outcomes

- Leverage federal and other funding to match the AHFC corporate dividend for construction of professional housing in Alaska's small communities.
- Improve building cost efficiencies by leveraging existing development with planned housing developments.
- Secure essential rural personnel through strategic local housing developments that improve recruitment and retention; and,
- Create new housing in six to eight rural Alaskan communities for essential professionals.

FY2028 Request Spending Plan

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$500,000**	$250,000	$250,000	$0	$0	$0
1108 SDPR	**$500,000**	$250,000	$250,000	$0	$0	$0
1139 AHFC Corp.	**$10,000,000**	$5,000,000	$5,000,000	$0	$0	$0

Prior Funding History/Additional Information

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch35, SLA2026, P10, L6 SB214	$5,000,000
FY2026	Sec1, Ch12, SLA2025, P8, L9 SB57	$11,550,000
FY2025	Sec1, Ch8, SLA2024, P16, L16, SB187	$14,500,000
FY2024	Sec 14, Ch1, SLA2023, P93, L11, HB39	$7,250,000
FY2023	Sec 11, Ch1, SLA2022, P93, L3, HB281	$21,250,000
FY2022	Sec8, Ch1, SLA2021 P79, L10, HB69	$2,250,000

Summary of Awards

Location	Professions	Grantee	Total RPH Funds	Total Units
Healy Lake	Public Safety	Healy Lake Village Council	$606,471	4
Kokhonok	Teachers, Health Care, Public Safety	Kokhanok Village Council	$700,000	4
Hoonah	Teachers, Health Care, Public Safety	Hoonah Indian Association	$700,000	3
Emmonak	Teachers, Health Care	Rural Alaska Community Action Program	$694,650	1
Galena	Teachers, Public Safety	Galena Louden Tribe	$700,000	3
Galena	Teachers	Galena City School District	$293,250	2
Nulato	Teachers	Yukon Kuskokwim School District	$693,362	2
Allakaket	Public Safety	Tanana Chiefs Conference	$700,000	6
Noatak, Buckland, Kivalina	Teachers	Northwest Arctic Borough School District	$700,000	6
Glennallen	Health Care	Cross Road Health Ministries	$647,583	6
McGrath	Public Safety	Kuskokwim Public Broadcasting Corporation	$149,114	2
		Total:	**$6,584,430**	**39**

Completed Projects/Ongoing Project Activities



Since inception, Rural Professional Housing has delivered 610 new units of essential professional housing. In Fiscal Year 2026, Rural Professional Housing funded construction of 11 new housing units and the rehabilitation of an additional 8 units.

“Quality housing helps teachers feel part of their community and the results are much better for the school and educational outcomes… Directly or indirectly, having housing for teachers will impact the welfare of the community.”

- *Luis Echenique, grants director for the Louden Tribe, 2025 and 2026 RPH recipients*

Read more about
Rural Professional Housing.

Affordable Housing Development

Reference Number: #48811
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Construction
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested **$15,000,000 Federal**

Brief Summary and Statement of Need

Federal receipt authority for development of affordable housing units through Alaska Corporation for Affordable Housing (ACAH).

Program Description/Justification

ACAH was formed to develop, manage and operate affordable housing and provide services to support the mission of AHFC. This funding authority allows ACAH to continue development of additional affordable housing units throughout the Alaska. The program leverages a variety of available funding sources including: Low-Income Housing Tax Credit; loan financing; private resources; and Housing and Urban Development (HUD) Public Housing Funds (including the Capital Fund Program and Moving to Work funding.)

ACAH advances housing development through a competitive bidding process, selecting stakeholders with experience in the multi-family sector, using Low-Income Housing Tax Credits, and complex multi-layered financing. ACAH maintains the completed housing units as affordable housing or low-income housing tax credit units as defined by HUD. This request will help provide financial leverage for approximately 50-75 units of newly constructed affordable housing units, depending on the building location(s).

Projected Outcomes

- 50-75 new housing units;
- New housing development/redevelopment partnerships;
- Revitalization and improvement of local neighborhoods;
- Increased affordable housing unit inventory for low-to-moderate income households;
- Reduction in severely rent-burdened households (households where more than 50% of their household income is paid toward rent).

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$15,000,000**	$12,000,000	$2,000,000	$1,000,000	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch35, SLA2026, P10, L10, SB214	$15,000,000
FY2026	Sec1, Ch12, SLA2025, P7, L24 SB57	$11,000,000
FY2024	Sec14, Ch39, SLA2024, P92, L20, B39	$11,000,000
FY2016	Sec1, Ch38, SLA2015, P6, L12, CSSB26	$22,400,000
FY2014	Sec4 Ch16 SLA2013 P106 L8 SB18	$25,200,000
FY2011	Sec7 Ch43 SLA2010 P34 L26 SB230	$9,708,500
FY2011	Sec29 Ch43 SLA2010 P161 L8 SB230	$1,398,100

Completed Projects/Ongoing Project Activity






In 2026, Blueberry Terrace opened in Valdez, bringing 20 new units of affordable family housing to the community. The development was made possible by partnership with the City of Valdez and through leveraging a variety of available funding sources including Low-Income Housing Tax Credits, HUD Moving to Work Funds and traditional financing.

Previous ACAH developments include 88 new units in Anchorage and 58 senior and family units in Fairbanks.

Visit ACAH's website for more information about previous developments and current activities.

Federal and Other Competitive Grants – Alaska Sustainable Energy Corporation

Reference Number: New
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Energy
Estimated Project Dates: 7/01/2027 -6/30/2032

FY2028 Requested: **$5,000,000** **Federal Receipt Authority**
$5,000,000 **Statutory Designated Program Receipts**

Brief Summary and Statement of Need

Federal and statutory designated program receipts for Alaska Sustainable Energy Corporation, to apply for, and receive, federal and private funding for grants that result in low-cost financing for sustainable energy and energy efficiency projects in Alaska.

Program Description/Justification

This authorization allows ASEC to apply for federal agency funding and private grants that result in low-cost financing for sustainable energy and energy efficiency projects in Alaska. Additionally, the SDPR will allow ASEC to pursue revenue generating activities that will support operating expenses and future lending programs, forging a path for the Corporation to become financially self-sufficient.

Alaska Sustainable Energy Corporation (ASEC) was incorporated on November 5, 2024 as a nonprofit subsidiary of the Alaska Housing Finance Corporation (AHFC), pursuant to House Bill No. 273 of the 2024 Alaska Legislature. ASEC was formed for the purpose set forth in AS 18.56.086(a), identified as financing or facilitating the financing of sustainable energy development in the State or delivering energy to the State.

To fulfill its statutory purpose, ASEC has developed a pipeline of funding opportunities and projects needing financing, with the goals of lowering energy costs for Alaskans, increasing energy resilient buildings and new energy generation through low-cost financing. Additionally, these programs aim to support and de-risk private sector financing into sustainable energy developments (as defined in AS 18.56). To do so, ASEC must have sufficient capital resources for lending activities from education and origination, to underwriting, to servicing, to fund recycling.

Projected Outcomes

- Active pipeline of sustainable energy projects in Alaska that are ready for financing.
- Private lender relationships leading to referral opportunities and to a healthy private capital ecosystem for sustainable energy developments in Alaska across residential, commercial and community sectors.
- New opportunities for revenue and lending capital, leading to financial self-sustainability.
- Lowed energy costs for Alaskans through low-cost financing solutions.
- National recognition for Alaska as an economically viable market for sustainable energy project financing.

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, SLA2026, P5, L21, HB264	$35,000,000

Proposed Spending Plan

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$5,000,000**	$3,000,000	$2,000,000	$0	$0	$0
1108 SDPR	**$5,000,000**	$3,000,000	$2,000,000	$0	$0	$0

Senior Citizen's Housing Development Program

Reference Number: #6334
Historical Category: Health/Human Services
Location: Statewide
Election District: Statewide
Project Type: Construction
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested **$4,000,000** **AHFC Corporate Dividend**

Brief Summary and Statement of Need

Funding to develop senior citizen housing units and enable accessibility modifications.

Program Description/Justification

Senior Citizen's Housing Development Program (SCHDP) targets housing needs of low-income and middle-income seniors and helps senior homeowners improve accessibility in their homes, ensuring safety and the ability to remain in their residences. The Alaska Department of Labor and Workforce Development (2020) estimated that the senior population (65+) in Alaska could grow from 12,000 to 22,000 by 2045 (low/high forecast scenario). This represents a total senior population increase of 5-6% over the next 25 years.

SCHDP enables grants to municipalities, public or private entities and non-profit corporations, and regional housing authorities and other agencies for development of senior citizen housing. To date, this program has funded 1,922 senior units and provided accessibility modifications to more than 760 homes.

Funds are solely used to bridge development gaps to make projects financially feasible. Eligible fund use includes accessibility modifications to homes owned by seniors, building sites purchases, site preparation, materials, construction, and rehabilitation.

Projected Outcomes

- Fund two development projects with 80 units;
- Perform accessibility modifications on approximately 27 units

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1139 AHFC Corp.	**$4,000,000**	$1,000,000	$1,000,000	$1,000,000	$500,000	$500,000

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch12, SLA2025, P8, L11 SB57	$3,000,000
FY2026	Sec1, Ch12, SLA2025, P8, L11 SB57	$3,000,000
FY2025	Sec1, Ch8, SLA2024, P16, L18 SB187	$3,000,000
FY2024	Sec 14, CH1, SLA2023, P93, L7, HB30	$1,750,000
FY2023	Sec 11, Ch1, SLA2022, P92, L16, HB281	$1,750,000
FY2022	Sec 5, Ch1, SLA2022, P15, L26, HB282	$500,000
FY2021	Sec8, Ch1, SLA2021 P79, L6, HB69	$1,750,000

Summary of Prior Development Awards

Award Year	Applicant	Project	Units	Award
2026	Knik Tribe	Knik LIHTC Homes II	32	$1,528,698
2025	Kenai Peninsula Housing Initiatives	Rainbow Flats II	6	$2,070,000
2024	Kenai Peninsula Housing Initiatives	Rainbow Flats	6	$878,050
2024	Cook Inlet Housing Development	Tyonek Terrace	40	$871,950
2023	Wasilla Area Seniors	Aspen House	40	$1,230,029
2022	Providence Health & Services	Providence AK House - Anchorage	51	$369,971
2022	Cordes	Valdez Senior	29	$500,000
		Total:	**204**	**$7,448,698**

Accessibility Modifications

In 2026, state funding was combined with remaining federal Homeowner Assistance Funds to temporarily expand the accessibility portion of the program. Grantees will complete accessibility modifications and critical home repairs for seniors across Alaska.

Grantee	Service Area	Households Served	Award Amount
Rural Cap	Anchorage, Northern and Southeast Economic Regions	29	$1,440,775
Alaska Community Development Corporation	Anchorage, Fairbanks, Mat-Su and Kenai Peninsula Boroughs	38	$1,919,770
Cook Inlet Housing Authority	Anchorage	3	$150,000
Juneau Economic Development Corporation	Southeast Economic Region	2	$100,000
Hope Holders Ketchikan	Southeast Economic Regions	10	$495,455
	Total:	**82**	**$4,106,000**

Completed Projects/Ongoing Project Activities



In 2026, 32 units were built for seniors in Wasilla by Knik Tribe.

Statewide Housing Development and Access

Reference Number: #65873
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Energy
Estimated Project Dates: 7/01/2027 -6/30/2032

FY2028 Requested: **$8,000,000** **AHFC Corporate Dividends**

Brief Summary and Statement of Need

State funding to enable land development to facilitate residential housing construction for Alaskans. Public lands could be used for standalone residential communities or mixed-use developments with residential and commercial elements.

Program Description / Justification

Statewide Housing Development will facilitate joint development(s) to expand housing opportunities for Alaskans on state and publicly owned lands such as the University of Alaska, Department of Natural Resources, Alaska Railroad, Alaska Mental Health Trust Land Office, local governments and tribal entities.

Funding will primarily be used to leverage cross agency resources and private equity for site preparation and related infrastructure development that facilitates new housing construction for rent and/or homeownership.

Projected Outcomes

- 2-3 housing development sites in as many communities;
- At least one community built with units intended for resident owners.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1139 AHFC Corp.	**$8,000,000**	$6,000,000	$1,000,000	$1,000,000	$0	$0

Prior Funding History / Additional Information

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.1, Ch35, SLA2026, P10, L22, SB214	$8,000,000

Completed/Ongoing Projects

In late 2025, AHFC secured approximately 600 acres across 11 parcels from the University of Alaska. AHFC launched Lands to Housing Catalyst -- a comprehensive initiative to empower builders to bring hundreds of new housing units online for Alaskans. By eliminating the hard cost of land from total development cost, these homes will be more affordable to Alaskans than they could otherwise be offered.

Other ongoing project activities include land obtained in partnership with University of Alaska to develop a subdivision in Cordova and a lot in downtown Seward identified for future housing development.

HUD Federal HOME Grant

Reference Number:	#6347
Historical Category:	Development
Location:	Statewide
Election District:	Statewide
Project Type:	Economic Assistance
Estimated Project Dates	7/01/2027 - 6/30/2032

FY2026 Requested	**$4,000,000**	**Federal**
	$750,000	**AHFC Corporate Dividends**

Brief Summary and Statement of Need

State funding and federal receipt authority to expand the supply of affordable, low to moderate income housing and to strengthen the state's capacity to implement strategies for an increased supply of safe, energy-efficient and affordable housing.

Program Description/Justification

The HOME Grant leverages a state match to support the following activities:

- Affordable rental housing development – funds the difference between project cost and all other projected funding sources, including cash flow supported debt;
- Housing acquisition – assists lower-income families with partial funding to purchase a modest home;
- Community Housing Development Organizations - funding for eligible organizations developing affordable housing for lower-income families;
- Tenant Based Rental Assistance for qualifying Alaskans, and;
- Other housing needs, as specified in the Housing Community Development (HCD) plan, and as authorized by HUD.

This program has funded 101 rental projects comprising 1,936 rental units and rehabilitation 159 low-income homes. It has assisted an additional 804 low-income households to purchase a home, and provided more than 630 households with rental assistance to prevent homelessness.

Projected Outcomes

- Fund the development gap for three affordable rental projects and deliver approximately 50 new housing units;
- Develop 10 single-family units.
- Assist up to 11 lower-income families to achieve homeownership with down payment and closing cost assistance;
- Assist Community and Housing Development Organizations to develop affordable housing by funding a portion of their operating costs;
- Fund other housing needs as specified in the HCD plan and as authorized by HUD under 24 CFR Part 92; and,
- Provide tenant-based rental assistance to serve those experiencing homelessness.

Proposed Spending Plan - FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$4,000,000**	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$0
1139 AHFC Corp	**$750,000**	$500,000	$250,000	$0	$0	$0

Prior Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch35, SLA202, P10, L12, SB214	$4,750,000
FY2026	Sec1, Ch12, SLA2025, P8, L3, SB57	$4,750,000
FY2025	Sec1, SLA2024, P16, L10 HB187 (Enacted)	$4,500,000
FY2024	Sec 14, Ch1, SLA2023, P92, L32, HB39	$4,750,000
FY2023	Sec 11, Ch1, SLA2022, P92, L26, HB281	$4,750,000
FY2022	Sec8, Ch1, SLA2021 P78, L31, HB69	$4,750,000
FY2021	Sec5, Ch8, SLA2020 P67 L10, HB205, Pending FY2021 Sup.	$9,750,000
FY2020	Sec1 Ch1 SLA2019 P7 L4 SB19 Sec 1, Ch1 SLA2019 P5, L32, SB2002 Sec10, Ch8, SLA2020 P85 L30, HB205 (fund source change)	$4,750,000

Summary of FY2027 Awards

Sponsor	Program/Project	Award
Kenai Peninsula Housing Initiatives	New Construction of 4 Rental Units	$452,156
Pine Ridge Associates of Soldotna	New Construction of 25 Rental Units	$640,718
Talon Townhomes LLC	New Construction of 18 Rental Units	$900,000
Knik Tribe	New Construction of 18 Rental Units	$901,634
The Urban Coalition	New Construction of 20 Rental Units	$1,500,000
RuralCAP	Community Housing Development Organization	$37,500
Valley Residential Services	Community Housing Development Organization	$37,500
Kenai Peninsula Housing Initiatives	Community Housing Development Organization	$37,500
Sitka Community Land Trust	Community Housing Development Organization	$37,500
	Total:	**$4,544,508**

Completed Projects/Ongoing Project Activities







Valley Residential Service utilized HOME for development of Winter Rose that brought 76 two- and three-bedroom units to Palmer in 2026.

Kenai Peninsula Housing Initiatives completed 143 housing units. In 2026, Eagle Heights Phase II provided six new units for low-income families in Homer.

Forget-Me-Not Manor's Phase III was completed in 2026. Combined, 92 permanent supportive housing units were built in Juneau since 2015.

HUD Capital Fund Program

Reference Number: #6342
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Renewal and Replacement
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested **$3,900,000** **Federal**

Brief Summary and Statement of Need

Federal receipt authority to help build, operate, maintain, renovate or modernize public housing.

Program Description/Justification

Quality Housing & Work Responsibility Act of 1998 established the Public Housing Capital Fund Program under amended section 9 of the Housing Act of 1937. It provides funds annually to Public Housing Authorities for capital and management activities, including modernization and development of public housing.

This request for federal receipt authority is consistent with funds anticipated to be available in the fiscal year. The federal program provides funding for renovation or replacement of various public housing units statewide. Presently, AHFC estimates a total deferred maintenance need of $21.4 million for public housing units statewide.

Projected Outcomes

- Public housing rental units that are safe, quality, and affordable;
- Opportunities to conduct energy audits and code compliance inspections.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	FY2028	FY2029	FY2030	FY2031	FY2032
1002 Federal	**$3,900,000**	$2,000,000	$1,500,000	$400,000	$0	$0
Total:	**$3,900,000**	**$2,000,000**	**$1,500,000**	**$400,000**	**$0**	**$0**

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch 1, SLA2026, P10, L14, SB214	$3,750,000
FY2026	Sec1, Ch12, SLA2025, P7, L32 SB57	$3,750,000
FY2025	Sec1, Ch8, SLA2024, P16, L8 SB187	$3,600,000
FY2024	Sec 14, Ch1, SLA2023, P92, L30, HB39	$3,200,000
FY2023	Sec11, Ch1, SLA2022 P92, L24, HB281	$3,200,000
FY2022	Sec8, Ch1, SLA2021 P78, L29, HB69	$3,200,000
FY2021	Sec5, Ch8, SLA2020 P67 L8, HB205	$2,500,000
FY2020	Sec1 Ch1 SLA2019 P7 L3 SB19	$2,500,000

Completed Projects/Ongoing Project Activities






Federal and Other Competitive Grants

Reference Number: #6348
Historical Category: Health and Human Services
Location: Statewide
Election District: Statewide
Project Type: Life/Health/Safety
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested	**$1,500,000**	**AHFC Corporate Dividends**
	$6,000,000	**Federal**

Brief Summary and Statement of Need

State funding and federal receipt authority for AHFC to apply for HUD, other federal agency, and private foundation grants that target housing and supportive service needs for low-income Alaskans such as senior citizens, survivors of human trafficking, persons with mental, physical or developmental disabilities, those experiencing homelessness or other needs.

Program Description/Justification

Numerous federal and private foundations incorporate a matching cash contribution requirement in their competitive grant programs. Grant matches have been vital to attracting outside funding into Alaska to meet the housing needs of vulnerable populations. This program allows AHFC to apply for and receive federal, state and other grants that target various housing needs and supportive services of persons with disabilities, victims of human trafficking, low-income households, rural professionals and those experiencing homelessness. AHFC competitively awards federal & matched funds received to local non-profit or municipal sub-grantee agencies who deliver housing and related supportive services. AHFC may use the authority available under this program to apply to private institutions or foundations to study and/or address such issues as housing delivery systems, safe and viable neighborhoods, homelessness and aging in place.

Projected Outcomes

With this federal authority, AHFC expects to receive funding from:

- HUD Supportive Housing & Section 811 Housing Program for persons with disabilities;
- Department of Justice Housing for Human Trafficking Survivors Program;
- Housing Opportunities for Persons with AIDS (HOPWA);
- Grant Match Program;
- The National Housing Trust Fund; and
- Recovery Housing Program

Proposed Spending Plan - FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2030	2031
1002 Federal	**$6,000,000**	$2,000,000	$2,000,000	$2,000,000	$0	$0
1139 AHFC Corp	**$1,500,000**	$500,000	$500,000	$500,000	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec1, Ch35, SLA2026, P10, L16, SB214	$7,500,000
FY2026	Sec1, Ch12, SLA2025, P7, L30, SB57	$7,500,000
FY2025	Sec 1, Ch 8, SLA2024, P16, L6, SB187	$7,500,000
FY2024	Sec 14, Ch1, SLA2023, P93, L28, HB39	$7,500,000
FY2023	Sec11, Ch1, SLA2022 P92, L22, HB281	$7,500,000
FY2022	Sec8, Ch1, SLA2021 P78, L27, HB69	$7,500,000
FY2021	Sec5, Ch8, SLA2020 P67 L4, HB205	$7,500,000
FY2020	Sec1 Ch1 SLA2019 P6 L31 SB19 Sec10, Ch8, SLA2020 P85 L30, HB205 (fund source change)	$7,500,000

Summary of FY2027 Awards

Sponsor	Program/Project	Award
Anchorage Coalition to End Homelessness	Coordinated Entry System	$19,400
Anchorage Coalition to End Homelessness	Planning Grant	$12,901
Anchorage Housing Initiatives	Coming Home	$74,010
A.W.A.R.E.	Rapid Rehousing SAFE Program	$15,826
Alaska Coalition on Housing and Homelessness	Planning Grant	$5,700
Covenant House	Permanency Navigator	$15,826
Covenant House	Rapid Rehousing Program	$15,826
Covenant House	Rights of Passage	$160,777
Institution for Community Alliances	Anchorage Homeless Management Information System	$46,999
Institution for Community Alliances	Statewide Homeless Management Information System	$128,377

Interior Alaska Center for Nonviolent Living	Birch House	$64,041
Interior Alaska Center for Nonviolent Living	Our House	$26,136
Juneau Housing First Collaborative	Juneau	$17,594
Neighborworks Alaska	RISE PSH	$215,284
Neighborworks Alaska	SRA	$170,222
Nome Community Center	Housing First	$12,500
Nome Community Center	Permanent Supportive Housing	$13,030
Rural Cap	3rd Ave Permanent Supportive Housing	$257,453
Tanana Chiefs Conference	Housing First	$44,310
The Leeshore Center	Transitional Living Center	$55,011
Valley Charities, Inc.	Neighbor to Neighbor Rapid Rehousing	$15,950
Valley Residential Services	Bev's Place	$15,826
Swell LLC	Saxman Townhomes	$1,304,162
Gastineau Human Services and Juneau Housing First Collaborative	Gastineau Recovery Permanent Supportive Housing	$808,188
Kenai Peninsula Housing Initiatives	Rainbow Flats Apartments III	$718,000
	Total:	**$4,233,349**

Completed Projects/Ongoing Project Activities



National Housing Trust Fund partially funded the development of Valdez Senior Living Apartments, 29 new independent living rental units in Valdez.

Competitive Grants for Public Housing

Reference Number: #6350
Historical Category: Health and Human Services
Location: Statewide
Election District: Statewide
Project Type: Life/Health/Safety
Estimated Project Dates: 7/01/2027 -6/30/2032

FY2028 Requested:	**$350,000**	**AHFC Corporate Dividends**
	$1,000,000	**Federal**

Brief Summary and Statement of Need

State funding for AHFC to leverage federal Housing and Urban Development (HUD) and other grants to address housing needs of low-income Alaskans or those with special needs who live in public and/or assisted housing.

Program Description/Justification

HUD and state funds allow AHFC flexibility to apply for grants that target housing needs of low income and special needs groups such as senior citizens, persons with disabilities or those experiencing homelessness. This project enables AHFC to receive additional Section 8 housing assistance vouchers from HUD. Funds are frequently “passed through” to local non-profits or government agencies to deliver appropriate services throughout the state.

Previous awards include crime prevention, crime reduction and substance use disorder education programs in public housing and self-sufficiency programs. Examples of previous grantors include the Robert Wood Johnson Foundation, Department of Education, and U.S. Department of Health and Human Services.

AHFC will also apply for public housing related energy and housing improvement grants.

Projected Outcomes

- Meet match requirements for federal grants such as:
  - Family Self-Sufficiency Coordinator;
  - Elderly/Disabled Service Coordinator program; and
  - Resident Opportunities and Supportive Services Service Coordinator.
- Provide services through grants and contracts with non-profit agencies that will fulfill educational and economic improvement needs of low-income housing clients and their families

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$1,000,000**	$200,000	$200,000	$300,000	$300,000	$0
1139 AHFC Corp	**$350,000**	$300,000	$50,000	$0	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.1, Ch35, SLA2026, P10, L18, SB214	$1,350,000
FY2026	Sec1, Ch12, SLA2025, P7, L26 SB57	$1,350,000
FY2025	Sec 1, Ch 8, SLA2024, P15, L31, SB187	$1,350,000
FY2024	Sec14, Ch1, SLA2023, P92, L22, HB39	$1,350,000
FY2023	Sec11, Ch1, SLA2022 P92, L14, HB281	$1,350,000
FY2022	Sec8, Ch1, SLA2021 P78, L21, HB69	$1,100,000
FY2021	Sec5, Ch8, SLA2020 P66 L33, HB205	$1,100,000
FY2020	Sec1 Ch1 SLA2019 P6 L27 SB19 Sec 1, Ch1 SLA2019 P5, L26, SB2002 Sec10, Ch8, SLA2020 P85 L30, HB205 (fund source change)	$1,100,000

Supplemental Housing Development

Reference Number: #6323
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Construction
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested: **$4,000,000** **AHFC Corporate Dividends**

Brief Summary and Statement of Need

State funding leverages regional housing authorities federal housing funds to enable construction and rehabilitation of safe, decent, affordable housing throughout Alaska.

Program Description/Justification

Supplemental Housing Development provides regional housing authorities with funding for critical infrastructure to construct safe, decent and sanitary housing. Supplemental Housing Development supplements federal Housing & Urban Development (HUD) funds, and cannot exceed more than 20% of HUD's total development cost of a project. Eligible uses include:

- Onsite water and sewer;
- Roads to project sites;
- Electrical distribution systems; and
- Energy-efficient design features.

Projected Outcomes

- Construction of affordable homes in urban and rural communities;
- Retrofit homes to provide a safe, healthy, workable home environment; and
- Provide clients with safe, energy efficient, comfortable housing.
- Leverage federal funding to maximize the number of new housing units that can be built/renovated in remote rural Alaska.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1139 AHFC Corp.	**$4,000,000**	$2,000,000	$1,000,000	$1,000,000	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.1, Ch35, SLA2026, P10, L20, SB214	$4,000,000
FY2026	Sec1, Ch12, SLA2025, P8, L13 SB57	$4,000,000
FY2025	Sec1, Ch8, SLA2024, P16, L20, SB187	$4,000,000
FY2024	Sec 14, Ch1, SLA2023, P93, HB39	$3,000,000
FY2023	Sec11, Ch1, SLA2022 P92, L32, HB281	$3,000,000
FY2022	Sec8, Ch1, SLA2021 P79, L8, HB69	$3,000,000
FY2021	Sec5, Ch8, SLA2020 P67 L18, HB205	$1,500,000
FY2020	Sec 1, Ch1 SLA2019 P6, L8, SB2002 Sec10, Ch8, SLA2020 P85 L30, HB205 (fund source change)	$3,000,000

Summary of Prior Year Awards

Recipient	Award
Baranof Island Housing Authority	$807,253.99
Bering Strait Regional Housing Authority	$345,129.00
Cook Inlet Housing Authority	$807,253.99
Interior Regional Housing Authority	$777,565.00
Kodiak Island Housing Authority	$112,000.00
Northwest Indian Housing Authority	$300,000.00
North Pacific Rim Housing Authority	$160,000.00
Tlingit-Haida Regional Housing Authority	$807,254.00
Total:	**$4,116,455.98**

Completed Projects/Ongoing Project Activities






Tlingit-Haida Regional Housing Authority leveraged Supplemental Housing Development in FY2025 to complete infrastructure developments that supported construction of seven new 3-bedroom homes in Juneau and Yakutat.

High construction costs, remote access, and challenging site conditions can create significant barriers to housing development in Southeast Alaska. In Juneau, these funds were employed to add road access, onsite water and sewer, and electrical distribution.

Completion of this infrastructure helped move these projects forward and expand access to housing.

Housing Infrastructure & Workforce Initiatives

Reference Number: #6351
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Housing Infrastructure & Workforce Initiative
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested **$500,000** **AHFC Corporate Dividend**

Brief Summary and Statement of Need

Funding for technical assistance, workforce development and software improvements to promote building performance innovation, structural safety and energy efficient construction and rehabilitation.

Program Description/Justification

Resilient Housing Infrastructure & Workforce Initiatives provide the housing industry resources to ensure homebuilding technical standards, healthy home technologies, and efficient building practices are integrated into local markets across Alaska. This investment supports the technical infrastructure efforts of builders, contractors and developers to deliver high-quality and affordable housing quicker and more efficiently.

AHFC intends to utilize the funding to support several initiatives during FY2028, including:

- Collaboration with Alaska housing manufacturers to prototype and test modular building systems designed specifically for remote regions facing logistical barriers and harsh climates;
- Financial and technical support for housing inspections and energy ratings in rural and remote communities;
- Economic research and analysis that investigates the cost to build high-performing, energy-efficient housing and housing built to the latest model building codes.
- Sponsorship of a statewide housing conference and targeted trainings geared toward professionals designing and building resilient, energy-efficient buildings;
- Housing data trends research and other analysis of Alaska's housing need;
- Creation of educational content that empowers individuals to build, remodel, and repair their own home through a series of in-person and online training sessions;
- Development of software systems and databases that support AHFC and partner initiatives.

AHFC has qualified partner organizations to execute targeted training and technical assistance grants under AHFC's statutory mandate to support residential sponsors, builders, and developers (AS 18.56.090(14)) and promote energy-efficient construction methods (AS 18.56.090(15)). In

addition to grants, competitive contracts are awarded to experienced technical entities to deliver specialized capacity-building services.

These activities directly support state housing programs, including AHFC's Weatherization and Energy Efficiency Interest Rate Reduction. They also maintain the technical backbone for Alaska's building and energy codes and the Home Energy Rating System (HERS), ensuring inspector oversight, energy modeling accuracy and quality assurance.

Projected Outcomes

- Restructuring and modernizing AHFC's energy modeling software, AkWarm, increasing security, accessibility, and effectiveness;
- Research and analysis of cold climate construction best practices and techniques;
- Data collection on energy-efficient home design in Alaska's diverse climates;
- Development of resources on energy efficiency features and their impact on home-energy consumption, comfort levels, durability, occupant health, and household economics;
- Collection of advanced building science principles to improve housing standards and resilience;
- Train professionals on Alaska's cold climate building practices; and
- Dissemination of sustainable building solutions to the building industry and public.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1139 AHFC Corp.	**$500,000**	$250,000	$250,000	$0	$0	$0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriated
FY2027	Requested but not funded	$0
FY2026	Requested but not funded	$0
FY2025	Sec 1, Ch. 8, SLA2024, P15, L33, SB187	$500,000
FY2024	Sec 14, Ch1, SLA2023, P92, L24, HB39	$500,000
FY2023	Sec 11, Ch1, SLA2022, P92, L18, HB281	$3,000,000
FY2022	Sec8, Ch1, SLA2021 P78, L23, HB69	$500,000
FY2021	Sec5, Ch8, SLA2020 P66 L31, HB205	$500,000
FY2020	Requested but not funded	$0

Weatherization

Reference Number: #50683
Historical Category: Development
Location: Statewide
Election District: Statewide
Project Type: Energy
Estimated Project Dates: 7/01/2027 -6/30/2032

FY2028 Requested:	**$3,000,000**	**AHFC Corporate Dividends**
	$4,000,000	**Federal**

Brief Summary and Statement of Need

State funding and authority to improve older and inefficient housing stock for low to moderate income households through weatherization and life and safety rehabilitation.

Program Description/Justification

Federal Department of Energy (DOE) funding provides energy efficiency upgrades to homes using the latest building science tools to target improvement of heat loss areas. Installed weatherization measures must be cost effective. The program addresses health and safety through tune-ups for heating systems, electrical and chimney repairs, and woodstove improvements.

Furthermore, Weatherization improvements address life-threatening health and safety issues in many homes. Much of Alaska's older housing stock cannot maintain a minimally comfortable indoor temperature. From April 2008 to the end of FY2025, AHFC has completed weatherization improvements on approximately 23,443 residential housing units. Those households achieved an average energy use reduction of 29% according to the Weatherization Program Investment Report by Cold Climate Housing Research (CCHRC). Program clients include elderly Alaskans, those with disabilities and/or families with young children.

AHFC's ability to properly diagnose and correct problems in existing housing stock helps provide a safe, clean environment to clients, improving occupant health and safety.

Projected Outcomes

- Reduce household operating costs;
- Improve durability and longevity of housing stock;
- Replace unsafe heating systems;
- Install smoke detectors in homes; and,
- Install carbon monoxide detectors.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1002 Federal	**$3,000,000**	$600,000	$600,000	$600,000	$600,000	$600,000
1139 AHFC Corp	**$4,000,000**	$800,000	$800,000	$800,000	$800,000	$800,000

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.1, Ch35, SLA2026, P10, L24, SB214	$5,000,000
FY2026	Sec1, Ch12, SLA2025, P7, L28 SB57	$5,000,000
FY2025	Sec1, Ch 8, SLA2024, P16, L4, SB187	$22,500,000
FY2024	Sec 14, Ch1, SLA2023, P92, L26, HB39	$10,000,000
FY2023	Sec11, Ch1, SLA2022 P92, L20, HB281	$23,186,814
FY2022	Sec8, Ch1, SLA2021 P78, L25, HB69	$5,000,000
FY2021	Sec5, Ch8, SLA2020 P67 L6, HB205	$2,000,000
FY2020	Sec1 Ch1 SLA2019 P6 L29 CSSSSB19	$2,000,000

Summary of Prior Year Projects

Recipient	Award
Alaska Community Development Corporation	$1,265,483
Aleutian Housing Authority	$50,600
Association of Village Council Presidents Regional	$190,900
Bristol Bay Housing Authority	$144,900
Cook Inlet Housing Authority	$87,400
Interior Weatherization Inc.	$1,157,825
Northwest Inupiat Housing Authority	$2,000
North Pacific Rim Housing Authority	$29,900
Rural Alaska Community Action Program, Inc.	$1,450,500
Tlingit-Haida Regional Housing Authority	$75,900
Total:	**$4,455,408**

Completed Projects/Ongoing Project Activity





Since 2008, Weatherization has brought health, safety and efficiency upgrades to tens of thousands of homes statewide. In Fiscal Year 2026, 248 homes received AHFC-funded Weatherization.

A case study: On December 4, 2025, Rural Alaska Community Action Program (RuralCAP), a grant recipient of weatherization funds, arrived at a client's home for a routine assessment. The family had nearly rescheduled because of illness. On entry, the inspector's gas detector read 39 ppm of carbon monoxide, caused by a completely disconnected water heater exhaust vent. The family had been unknowingly exposed to carbon monoxide. RuralCAP installed carbon monoxide detectors, which are placed in every home that receives services, and showed the family how to read them. A mechanical company repaired the water heater the same day. The client said the program not only ended her family's exposure but also made her home warmer and more comfortable. Lower utility costs eased the financial strain on a household already struggling to make ends meet.

Homeless Assistance Program (Mental Health Bill)

Reference Number: #45390
Historical Category: Health/Human Services
Location: Statewide
Election District: Statewide
Project Type: Economic Assistance
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested	**$950,000**	**Mental Health Trust Fund Dividends (MHTARR)**
	$9,200,000	**AHFC Corporate Dividend**

Brief Summary and Statement of Need

State funding for nonprofit organizations, local governments, and regional housing authorities to address emergency needs for families and individuals who are experiencing homelessness or near-homelessness.

Program Description/Justification

AHFC's Homeless Assistance Program enables thousands of families, individuals, youth and survivors of domestic violence experiencing homelessnes and/or near-homelessness obtain or retain safe and sanitary shelter each year.

Grants are distributed to local communities and agencies develop to community centered programs that reduce homelessness, provide services that prevent housing displacement and assist those who experience homelessness and transition back into permanent housing. Funds also support the operation of the statewide 211 information and referral system.

Projected Outcomes

- Protect households from housing instability;
- Provide individuals and families experiencing homelessness with necessary assistance to obtain safe and sanitary shelter;
- Support operations of 36 homeless and supportive housing service providers in 16 communities.
- 15,000 people received assistance through HAP-funded programs. Twenty-nine percent of those individuals were part of household with minor children;
- Provide operational support for emergency shelters, community funds for rapid rehousing, and homeless prevention;
- Fund assisted families who were experiencing unexpected hardships and at risk of becoming homeless; and/or,

- Assist families who can maintain housing but need a brief financial assistance boost to obtain stable housing via Rapid Rehousing.

Proposed Spending Plan – FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1092 MHTAAR	**$950,000**	$950,000	$0	$0	$0	$0
1139 AHFC Corp	**$9,200,000**	$9,200,000	$0	$0	$0	$0

Prior Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec.5,CH36, SLA2026, P14, L21, HB265	$10,150,000
FY2026	Sec.4, Ch11, SLA2025, P11, L21, HB55	$10,150,000
FY2025	Sec.5, SLA2024, P14, L20 HB270	$10,150,000
FY2024	Sec.4, Ch1, SLA2023 P11 L19 HB41	$8,150,000
FY2023	Sec.5, Ch1, SLA2022 P15, L31, HB282	$8,100,000
FY2022	Sec.5, Ch1, SLA2021, P14, L21, HB71	$7,200,000
FY2021	Sec.2, Ch2, SLA2020, P11, L23, HB206	$8,150,000
FY2020	Sec.7 Ch1 SLA2019 P14 L21 SB2002 Sec.4 Ch1 SLA2019 P11 L21 HB40	$4,550,000

Completed/Ongoing Projects

Agency	Service Regions	Award
Abused Women's Aid in Crisis, Inc.	Anchorage Municipality	$270,879.70
Alaska Behavioral Health	Anchorage Municipality	$62,308.82
Alaska Family Services	Mat-Su Borough	$39,540.67
Alaska Mental Health Consumer Web	Anchorage Municipality	$100,654.69
Brother Francis Shelter Kodiak, Inc.	Kodiak Island Borough	$238,059.78
Catholic Social Services	Anchorage Municipality	$901,719.68
Cordova Family Resources	City of Cordova	$102,506.63
Covenant House Alaska		
Covenant House Alaska	*Anchorage Municipality*	$423,151.81
COV: Rights of Passage	*Anchorage Municipality*	$103,000.00
Fairbanks Rescue Mission	Fairbanks North Star Borough	$320,915.04
Fairbanks Youth Advocates	Fairbanks North Star Borough	$195,199.42
Gastineau Human Services - Juneau Combined HAP:		
GHS: Alaska Housing Development Corporation	*City and Borough of Juneau*	$175,864.26
GHS: Aiding Women in Abuse and Rape Emergencies	*City and Borough of Juneau*	$127,581.98
GHS: Gastineau Human Services	*City and Borough of Juneau*	$206,050.47
GHS: St. Vincent De Paul	*City and Borough of Juneau*	$54,849.56
GHS: The Glory Hall	*City and Borough of Juneau*	$80,503.77
Helping Ourselves Prevent Emergencies (HOPE)	Prince of Wales Island	$100,594.00
Interior Alaska Center for Non-Violent Living	Fairbanks North Star Borough	$53,848.40
LeeShore Center (The)	Kenai Peninsula Borough	$55,182.00
Love In Action (GLI)	Ketchikan Gateway Borough, City of Saxman	$103,721.00
Love INC of the Kenai Peninsula	Kenai Peninsula Borough	$330,932.82
My House Mat-Su	Mat-Su Borough	$101,918.50
Nome Community Center	Nome Census Area	$126,105.99
Partners for Progress	Anchorage Municipality	$426,391.16
Rural Alaska Community Action Program, Inc.	Anchorage Municipality	$318,077.39
Shiloh Community Housing, Inc.	Anchorage Municipality	$157,717.00
Sitka Homeless Coalition	City and Borough of Sitka	$103,000.00
South Peninsula Haven House	Lower Kenai Peninsula	$103,081.37
Salvation Army-Alaska Division Statewide HAP:		
SVA: Fairbanks	*Fairbanks North Star Borough*	$160,231.95

SVA: McKinnell House	*Anchorage Municipality*	$104,837.52
SVA: Sitka	*City and Borough of Sitka*	$66,389.68
SVA: Small Community Initiative	*Angoon, Haines, Hoonah, Kake, Klawock, Petersburg, and Wrangell*	$60,462.03
SVA: Mat-Su	*Mat-Su Borough*	$49,852.00
Tundra Women's Coalition	Yukon-Kuskokwim Delta Region	$66,775.93
Unalaskans Against Sexual Assault and Family Violence	Unalaska/Dutch Harbor (Adak to St. George)	$29,695.93
Valley Charities Inc - Mat-Su Combined HAP:		
VCI: Blood and Fire Ministries	*Mat-Su Borough*	$228,505.50
VCI: Daybreak Inc.	*Mat-Su Borough*	$104,432.73
VCI: Family Promise	*Mat-Su Borough*	$104,088.71
VCI: Valley Charities, Inc. Neighbor to Neighbor	*Mat-Su Borough*	$301,877.55
	Total:	**$6,660,505.44**

View a map of agencies receiving grant funding.

Beneficiary and Special Needs Housing (Mental Health Bill)

Reference Number: #6360
Historical Category: Health/Human Services
Location: Statewide
Election District: Statewide
Project Type: Life/Health/Safety
Estimated Project Dates: 7/01/2027 - 6/30/2032

FY2028 Requested:	**$200,000**	**Mental Health Trust Fund Dividends (MHTARR)**
	$1,750,000	**State GF/MH**
	$1,750,000	**AHFC Corporate Dividend**

Brief Summary and Statement of Need

Funding for Alaska nonprofit service providers and housing developers to increase housing opportunities to Alaska Mental Health Trust beneficiaries and other special needs populations throughout Alaska.

Program Description/Justification

Beneficiary and Special Needs Housing program from funds with State of Alaska (pre)development and housing operations for nonprofit service providers. Funds are to develop community-based supportive housing in conjunction with the Homeless Assistance Program (pg. 34 - 37) and the program has developed over 300 permanent supportive housing units since FY2000.

Demand for special needs housing remains critical.

- Alaska Mental Health Trust Authority has made housing one of its five focus areas for funding.
- Alaska Independent Living Council and other special needs advocacy groups have identified supportive housing as a top priority in their statewide planning efforts.

Intended populations comprise mental health beneficiaries and other special needs groups that also include severely emotionally disturbed children and persons experiencing homelessness.

Resources for this population are declining as federal programs shift funding from supportive housing to lower-care models.

Examples of special needs housing include:

- Congregate housing for people with mental illness or developmental disabilities;
- Supportive housing for victims of domestic violence;
- Supportive housing, including assisted living for people with mental illness, developmental disabilities, or multiple disorders;

- Transitional housing with support services for persons newly recovering from alcohol and addiction use disorder; and
- Permanent or transitional housing support for persons experiencing homelessness and AMHTA beneficiaries.

AHFC administers these funds in conjunction with other resources, to include federal grant and tax credit programs, to the greatest extent possible. Leveraging these funds allows AHFC to administratively streamline housing development projects and expedite funding release to nonprofit housing developers, especially those who also plan to secure financing through AHFC.

Projected Outcomes

- Ongoing operational support for 18 congregate housing properties for victims of domestic violence, people with mental illness or developmental disabilities and those experiencing chronic homelessness;
- Lowering recidivism rates among Trust Beneficiaries transitioning out of institutional care;
- Expanding supportive housing and assisted living options for Alaskans with mental, physical, developmental, or co-occurring disabilities; and
- Increase transitional housing with support services for individuals in early recovery from substance use disorders.

Proposed Spending Plan - FY2028 Appropriation

Fund Source	Fiscal Year					
	Total	2028	2029	2030	2031	2032
1092 MHTARR	**$200,000**	$100,000	$100,000	0	0	0
1139 AHFC Corp	**$1,750,000**	$1,250,000	$250,000	$250,000	0	0
GF/State	**$1,750,000**	$1,250,000	$250,000	$250,000	0	0

Prior Year Funding History

Fiscal Year	Appropriation Language	Appropriation
FY2027	Sec. 5, SLA2026, P14, L23, HB265	$1,950,000
FY2026	Sec.4 Ch11, SLA2025,P11, HB55	$1,950,000
FY2025	Sec.5, SLA2024, P14, L18 HB270 (Enacted)	$3,700,000
FY2024	Sec.4 Ch1 SLA2023 P11 L25 HB41	$2,950,000
FY2023	Sec.5, Ch1, SLA2022, P15, L29, HB282	$3,450,000
FY2022	Sec.5, Ch1, SLA2021, P14, L19, HB71	$200,000
FY2021	Sec.2, Ch2, SLA2020, P11, L21, HB206	$1,700,000
FY2020	Sec.4 Ch1 SLA2019 P11 L21 HB40 Sec.7 Ch1 SLA2019 P14 L19 SB2002	$3,700,000

Summary of Prior Year Awards

Agency	Facility Name	Community	Units	Award
Catholic Social Services	Scattered Sites	Anchorage	15	$593,448
Interior Alaska Center for Non Violent Living	Birch House & Our House	Fairbanks	16	$399,486
Juneau Housing First Collaborative	Forget Me Not Manor Phase I	Juneau	32	$1,200,000
Juneau Housing First Collaborative	Forget Me Not Manor Phase II	Juneau	32	$600,000
Kenai Peninsula Housing Initiatives	Crestview Supportive Housing	Soldotna	4	$49,440
Kenai Peninsula Housing Initiatives	Maintree Supportive Housing	Homer	4	$55,620
Kenai Peninsula Housing Initiatives	Tyee Court	Soldotna	8	$49,765
Nome Community Center	Rural Demonstration Program	Nome	N/A	$600,000
Partners for Progress	Re-Entry	Anchorage	46	$927,000

REACH Assisted Living	Assisted Living	Juneau	5	$37,489
Rural Alaska Community Action Program	Karluk Manor	Anchorage	46	1,441,587
Rural Alaska Community Action Program	Davis, Lane and Peterkin Properties	Anchorage	24	839,153
Seaview Community Services	4 Plex	Seward	4	66,063
Tanana Chiefs Conference	Housing First	Fairbanks	47	1,281,750
Valley Residential Services	Bridgeway Supportive Housing	Wasilla	24	600,000
Valley Residential Services	Scattered Sites	Mat-Su	19	350,000
Valley Residential Services	Swanson House	Wasilla	10	560,000
		Total:	**336**	**$9,650,801**

FY2028 Capital Budget Requests

	Programs/Projects	Federal	SDPR	State GF	MHTAAR	State MH/GF	Corp	Total
	Preliminary Estimate of AHFC Dividend						$ 55,050.00	
	Transfer Type Funding							
	State Capital Project Bonds (FY2005 - FY2034)						$ 2,500.00	
	Total Other (Transfer Type) Funding:						$ 2,500.00	$ 2,500.00
	AHFC Capital Project Request							
1	Empowering Choice Program (1330)						$ 1,500.00	$ 1,500.00
2	Rural Professional Housing (2020)	$ 500.00	$ 500.00				$ 10,000.00	$ 11,000.00
3	Affordable Housing Development Program (4200)	$ 15,000.00						$ 15,000.00
4	ASEC Federal and Other Grants (6600) New	$ 5,000.00	$ 5,000.00					$ 10,000.00
5	Senior Housing Development Program (2050)						$ 4,000.00	$ 4,000.00
6	Statewide Housing Development & Access						$ 8,000.00	$ 8,000.00
7	HUD Federal HOME Grant Program (2000)	$ 4,000.00					$ 750.00	$ 4,750.00
8	HUD Capital Fund Program (CFP) (1190)	$ 3,900.00						$ 3,900.00
9	Federal & Other Competitive Grants (1600)	$ 6,000.00					$ 1,500.00	$ 7,500.00
10	Competitive Grants for Public Housing (1500)	$ 1,000.00					$ 350.00	$ 1,350.00
11	Supplemental Housing Development Program (2200)						$ 4,000.00	$ 4,000.00
12	Housing Infrastructure & Workforce Initiatives						$ 500.00	$ 500.00
13	Energy Program - Weatherization (2230)	$ 4,000.00					$ 3,000.00	$ 7,000.00
	Total AHFC Capital Project Request:	**$ 39,400.00**	**$ 5,500.00**				**$ 33,600.00**	**$ 78,500.00**
	Mental Health Bill Request							
1	Homeless Assistance Program (2040)				$ 950.00		$ 9,200.00	$ 10,150.00
2	Beneficiary & Special Needs Housing (2030)				$ 200.00	$ 1,750.00	$ 1,750.00	$ 3,700.00
	Total Mental Health Bill Request:				**$ 1,150.00**	**$ 1,750.00**	**$ 10,950.00**	**$ 13,850.00**
	Total AHFC's Capital Project Budget:						**$ 44,550.00**	
	Total with Debt Service						**$ 47,050.00**	
	Total AHFC Funding Cap:						**$ 55,050.00**	
	Dividend Remaining						**$ 8,000.00**	

Notes:	
1.	Reflects MHTA Board Recommendation (8/31/2026)

AHFC Capital Projects - Corporate Dividends:	$ 33,600.00
AHFC Debt Service:	$ 2,500.00
AHFC Funding For Other State Projects:	$ -
MHTAAR & State GF Mental Health Programs:	$ 12,100.00
State GF AHFC Programs :	$ 1,750.00
Total Federal & SDPR:	$ 44,900.00
Total:	**$ 94,850.00**

FY2027 Capital Budget Enacted

	Programs/Projects	SB214, HB265 Enacted- 5-20-2026 Federal	SDPR	State GF	MHTAAR[1]	State MH/GF[1]	Corp	Total	FY2027 AHFC Requested (millions) Board Approved 10-21-2025 Federal	SDPR	State GF	MHTAAR[1]	State MH/GF[1]	Corp	Total	Difference
	Preliminary Estimate of AHFC Dividend @ 75% of Adjusted Net Income:						$54,275.0	$54,275.0						$54,275.0	$54,275.0	$0.0
	Transfer Type Funding															
1	State Capital Project Bonds (FY2005 - FY2034)						$2,500.0	$2,500.0						$2,500.0	$2,500.0	$0.0
	Total Other (Transfer Type) Funding:							$0.0								$0.0
	AHFC Capital Project Request															
1	Rental Assistance for Victims - Empowering Choice (1330)						$1,500.0	$1,500.0						$1,500.0	$1,500.0	$0.0
2	Rural Professional Housing (2020)	$500.0	$500.0				$4,000.0	$5,000.0	$500.0	$500.0				$10,550.0	$11,550.0	($6,550.0)
3	Affordable Housing Development Program (4200)	$15,000.0						$15,000.0	$11,000.0						$11,000.0	$4,000.0
4	ASEC Federal and Other Grants (6600) *New*	$30,000.0	$5,000.0					$35,000.0	$30,000.0	$5,000.0					$35,000.0	$0.0
5	Building Science and Energy Efficient Activities (2260)						$0.0	$0.0						$500.0	$500.0	($500.0)
6	Senior Housing Development Program (2050)						$3,000.0	$3,000.0						$4,000.0	$4,000.0	($1,000.0)
7	HUD Federal HOME Grant Program (2000)	$4,000.0					$750.0	$4,750.0	$4,000.0					$750.0	$4,750.0	$0.0
8	HUD Capital Fund Program (CFP) (1190)	$3,750.0						$3,750.0	$3,750.0						$3,750.0	$0.0
9	Federal & Other Competitive Grants (1600)	$6,000.0					$1,500.0	$7,500.0	$6,000.0					$1,500.0	$7,500.0	$0.0
10	Competitive Grants for Public Housing (1500)	$1,000.0					$350.0	$1,350.0	$1,000.0					$350.0	$1,350.0	$0.0
11	Supplemental Housing Development Program (2200)						$4,000.0	$4,000.0						$4,000.0	$4,000.0	$0.0
12	Energy Program - Weatherization (2230)	$3,000.0					$2,000.0	$5,000.0	$3,000.0					$3,000.0	$6,000.0	($1,000.0)
15	AHFC Statewide Housing Development and Access						$8,000.0	$8,000.0								
	Total Capital Project Request:	$63,250.0	$5,500.0				$25,100.0	$93,850.0	$59,250.0	$5,500.0				$26,150.0	$90,900.0	$2,950.0
	Mental Health Bill Request															
1	*Homeless Assistance Program (2040)* [1]				$950.0		$9,200.0	$10,150.0				$950.0	$2,850.0	$6,350.0	$10,150.0	$0.0
2	*Beneficiary & Special Needs Housing (2030)* [1]				$200.0		$1,750.0	$1,950.0				$200.0	$1,750.0	$1,750.0	$3,700.0	($1,750.0)
3	Rural Housing Coordinator - Ketchikan (1852)[1]				$135.0		$0.0	$135.0				$135.0			$135.0	$0.0
	Total Mental Health Bill Request:				$1,285.0	$0.0	$10,950.0	$12,235.0				$1,285.0		$8,100.0	$13,985.0	($1,750.0)
	SB214 - Dept of Ed. Deering and Stebbins Schools							$15,725.0								
	Total AHFC's Capital Project Budget:	$63,250.0	$5,500.0	-			$25,100.0	$106,085.0	$59,250.0	$5,500.0	-	$1,285.0	-	$34,250.0	$104,885.0	$1,200.0
	Grand Total Capital Budget Project with Debt Service Funding:	$25,100.0	$500.0	$0.0	$1,285.0	$4,600.0	$38,550.0	$106,085.0	$29,250.0	$500.0	$0.0	$1,285.0	$4,600.0	$34,250.0	$104,885.0	$1,200.0
	Total AHFC Funding Cap:						$54,275.0							$54,275.0		$0.0
	Over/(Under):						($15,725.0)							($20,025.0)		($4,300.0)

Notes:

1. Reflects MHTA Board Recommendation (8/31/2025)

	SB214, HB265 Enacted- 5-20-2026	FY2027 AHFC Requested (millions) Board Approved 10-21-2025	Difference
AHFC Capital Projects - Corporate Dividends:	$36,050.0	$34,250.0	$1,800.0
AHFC Debt Service:	$2,500.0	$2,500.0	$0.0
AHFC Funding For Other State Projects:	$15,725.0	$0.0	$15,725.0
MHTAAR & State GF Mental Health Programs:	$1,285.0	$1,285.0	$0.0
State GF AHFC Programs :	$0.0	$0.0	$0.0
Total State UGF, AHCC & AHFC:	$55,560.0	$35,535.0	$20,025.0
Total Federal & SDPR:	$68,750.0	$64,750.0	$4,000.0
Total:	$124,310.0	$100,285.0	$24,025.0

FY2026 Capital Budget Enacted

	Programs/Projects	SB 57, HB 55 Enacted 9-11-2025 Federal	SDPR	State GF	MHTAAR[1]	State MH/GF	Corp	Total	AHFC Board Approved (10-30-2024) Federal	SDPR	State GF	MHTAAR[1]	State MH/GF[1]	Corp	Total	Difference
	Preliminary Estimate of AHFC Dividend @ 75% of Adjusted Net Income:						$37,785.0	**$37,785.0**						$37,785.0	**$37,785.0**	**0.0**
	Transfer Type Funding															
1	State Capital Project Bonds (FY2005 - FY2034)						$3,185.0	**$3,185.0**						$3,185.0	**$3,185.0**	**0.0**
	Total Other (Transfer Type) Funding:						***$3,185.0***	***$3,185.0***						***$3,185.0***	***$3,185.0***	***0.0***
	AHFC Capital Project Request															
1	Rental Assistance for Victims - Empowering Choice (1330)						$1,500.0	**$1,500.0**						$1,500.0	**$1,500.0**	**0.0**
2	Rural Professional Housing (2020)	$500.0	$500.0				$10,550.0	**$11,550.0**	$500.0	$500.0				$5,000.0	**$6,000.0**	**5,550.0**
3	Affordable Housing Development Program (4200)	$11,000.0						**$11,000.0**	$11,000.0						**$11,000.0**	**0.0**
4	Energy Efficiency Research (2260)						$0.0	**$0.0**						$500.0	**$500.0**	**(500.0)**
5	Senior Housing Development Program (2050)						$3,000.0	**$3,000.0**						$4,000.0	**$4,000.0**	**(1,000.0)**
6	HUD Federal HOME Grant Program (2000)	$4,000.0					$750.0	**$4,750.0**	$4,000.0					$750.0	**$4,750.0**	**0.0**
7	HUD Capital Fund Program (CFP) (1190)	$3,750.0						**$3,750.0**	$3,750.0						**$3,750.0**	**0.0**
8	Federal & Other Competitive Grants (1600)	$6,000.0					$1,500.0	**$7,500.0**	$6,000.0					$1,500.0	**$7,500.0**	**0.0**
9	Competitive Grants for Public Housing (1500)	$1,000.0					$350.0	**$1,350.0**	$1,000.0					$350.0	**$1,350.0**	**0.0**
10	Supplemental Housing Development Program (2200)						$4,000.0	**$4,000.0**						$4,000.0	**$4,000.0**	**0.0**
11	Energy Program - Weatherization (2230)	$3,000.0					$2,000.0	**$5,000.0**	$3,000.0					$3,000.0	**$6,000.0**	**(1,000.0)**
	Total Capital Project Request:	***$29,250.0***	***$500.0***				***$23,650.0***	***$53,400.0***	***$29,250.0***	***$500.0***				***$20,600.0***	***$50,350.0***	**3,050.0**
	Mental Health Bill Request															
1	*Homeless Assistance Program (2040)*				$950.0		$9,200.0	**$10,150.0**				$950.0	$2,850.0	$6,350.0	**$10,150.0**	**0.0**
2	*Beneficiary & Special Needs Housing (2030)*				$200.0		$1,750.0	**$1,950.0**				$200.0	$1,750.0	$1,750.0	**$3,700.0**	**(1,750.0)**
3	Rural Housing Coordinator - Ketchikan (1852)				$135.0			**$135.0**				$135.0			**$135.0**	**0.0**
	Total Mental Health Bill Request:				***$1,285.0***		***$10,950.0***	***$12,235.0***				***$1,285.0***	***$4,600.0***	***$8,100.0***	***$13,985.0***	***(1,750.0)***
	Total AHFC's Capital Project Budget:	***$29,250.0***	***$500.0***		***$1,285.0***		***$34,600.0***	***$65,635.0***	***$29,250.0***	***$500.0***		***$1,285.0***		***$28,700.0***	***$64,335.0***	***1,300.0***
	Grand Total Capital Budget Project with Debt Service Funding:	***$29,250.0***	***$500.0***	***$0.0***	***$1,285.0***	***$4,600.0***	***$37,785.0***	***$68,820.0***	***$29,250.0***	***$500.0***	***$0.0***	***$1,285.0***	***$4,600.0***	***$31,885.0***	***$67,520.0***	***1,300.0***
	Total AHFC Funding Cap:						***$37,785.0***							***$37,785.0***		***0.0***
	Over/(Under):						***$0.0***							***($5,900.0)***		***5,900.0***

Notes

1. Reflects MHTA Board Recommendation (8/31/2024)

AHFC Capital Projects - Corporate Dividends:	**$34,600.0**	
AHFC Debt Service:	**$3,185.0**	
AHFC Funding For Other State Projects:	**$0.0**	
MHTAAR & State GF Mental Health Programs:	**$1,285.0**	
State GF AHFC Programs :	**$0.0**	
Total State UGF, AHCC & AHFC:	**$39,070.0**	
Total Federal & SDPR:	**$29,750.0**	
Total:	**$68,820.0**	

AHFC Capital Projects - Corporate Dividends:	**$28,700.0**	**$5,900.0**
AHFC Debt Service:	**$3,185.0**	**$0.0**
AHFC Funding For Other State Projects:	**$0.0**	**$0.0**
MHTAAR & State GF Mental Health Programs:	**$1,285.0**	**$0.0**
State GF AHFC Programs :	**$0.0**	**$0.0**
Total State UGF, AHCC & AHFC:	**$33,170.0**	**$5,900.0**
Total Federal & SDPR:	**$29,750.0**	**$0.0**
Total:	**$62,920.0**	**$5,900.0**

FY2025 Capital Budget Enacted

	Programs/Projects	AHFC Board Approved (10-25-2023) Federal	SDPR	State GF	MHTAAR	State MH/GF	Corp	Total	HB 268, HB 270, SB 187 Enacted (6/28/2024) Federal	SDPR	State GF	MHTAAR	State MH/GF	Corp	Total	Difference (thousands) Board vs Gov
	Preliminary Estimate of AHFC Dividend @ 75% of Adjusted Net Income:						$47,910.0	**$47,910.0**						$47,910.0	**$47,910.0**	**$0.0**
	Transfer Type Funding															
1	UAA Student Hsg Debt Service (FY1999 - FY2024)						$0.0	**$0.0**						$0.0	**$0.0**	***$0.0***
2	State Capital Project Bonds (FY2005 - FY2034)						$3,520.0	**$3,520.0**						$3,520.0	**$3,520.0**	***$0.0***
	Total Other (Transfer Type) Funding:						***$3,520.0***	***$3,520.0***						***$3,520.0***	***$3,520.0***	***$0.0***
	AHFC Capital Project Request															
1	Rental Assistance for Victims - Empowering Choice (1330)						$1,500.0	**$1,500.0**						$1,500.0	**$1,500.0**	$0.0
2	Rural Professional Housing (2020)	$4,000.0	$500.0				$5,000.0	**$9,500.0**	$4,000.0	$500.0				$10,000.0	**$14,500.0**	$5,000.0
3	Energy Efficiency Research (2260)						$500.0	**$500.0**						$500.0	**$500.0**	$0.0
4	Senior Housing Development Program (2050)						$3,000.0	**$3,000.0**						$3,000.0	**$3,000.0**	$0.0
5	HUD Federal HOME Grant Program (2000)	$4,000.0					$750.0	**$4,750.0**	$4,000.0					$750.0	**$4,750.0**	$0.0
6	HUD Capital Fund Program (CFP) (1190)	$3,600.0						**$3,600.0**	$3,600.0						**$3,600.0**	$0.0
7	Federal & Other Competitive Grants (1600)	$6,000.0					$1,500.0	**$7,500.0**	$6,000.0					$1,500.0	**$7,500.0**	$0.0
8	Competitive Grants for Public Housing (1500)	$1,000.0					$350.0	**$1,350.0**	$1,000.0					$350.0	**$1,350.0**	$0.0
9	Supplemental Housing Development Program (2200)						$4,000.0	**$4,000.0**						$4,000.0	**$4,000.0**	$0.0
10	Energy Program - Weatherization (2230)	$3,000.0	$12,500.0				$2,000.0	**$17,500.0**	$3,000.0	$12,500.0	$0.0			$7,000.0	**$22,500.0**	$5,000.0
12	New - Alaska Housing New Construction Home Rebate Program													$7,000.0	**$7,000.0**	$7,000.0
13	New - Statewide Housing Development Fund										$3,310.0			$690.0	**$4,000.0**	$4,000.0
14	New - Fiscal Note SB205 Building Purchase Cost (HB 268)								$8,000.0						**$8,000.0**	$8,000.0
	Total Capital Project Request:	***$21,600.0***	***$13,000.0***	**$0.0**			**$18,600.0**	**$53,200.0**	***$29,600.0***	***$13,000.0***	**$3,310.0**			**$36,290.0**	**$82,200.0**	**$29,000.0**
	Mental Health Bill Request															
1	Homeless Assistance Program (2040)[1]				$950.0	$2,850.0	$6,350.0	**$10,150.0**				$950.0	$0.0	$6,350.0	**$7,300.0**	($2,850.0)
2	Beneficiary & Special Needs Housing (2030)[1]				$200.0	$1,750.0	$1,750.0	**$3,700.0**				$200.0	$0.0	$1,750.0	**$1,950.0**	($1,750.0)
3	Rural Housing Coordinator - Northwest Arctic Borough (1852)[1]				$135.0			**$135.0**				$135.0			**$135.0**	$0.0
4	Rural Housing Coordinator - New Region (1852)[1]				$135.0			**$135.0**				$135.0			**$135.0**	$0.0
	Total Mental Health Bill Request:				***$1,420.0***	***$4,600.0***	***$8,100.0***	***$14,120.0***				***$1,420.0***	***$0.0***	***$8,100.0***	***$9,520.0***	***($4,600.0)***
	Total AHFC's Capital Project Budget:	***$21,600.0***	***$13,000.0***	***$0.0***	***$1,420.0***	***$4,600.0***	***$26,700.0***	***$67,320.0***	***$29,600.0***	***$13,000.0***	***$3,310.0***	***$1,420.0***	***$0.0***	***$44,390.0***	***$91,720.0***	***$24,400.0***
	Grand Total Capital Budget Project with Debt Service Funding:	***$21,600.0***	***$13,000.0***	***$0.0***	***$1,420.0***	***$4,600.0***	***$30,220.0***	***$70,840.0***	***$29,600.0***	***$13,000.0***	***$3,310.0***	***$1,420.0***	***$0.0***	***$47,910.0***	***$95,240.0***	***$0.0***
	Total AHFC Funding Cap:						***$47,910.0***							***$47,910.0***		***$0.0***
	Over/(Under):						***($17,690.0)***							***$0.0***		***$17,690.0***

Notes

1. Reflects MHTA Board Recommendation (8/31/2023)

AHFC Capital Projects - Corporate Dividends:	**$26,700.0**	AHFC Capital Projects - Corporate Dividends:	**$44,390.0**	**$17,690.0**
AHFC Debt Service:	**$3,520.0**	AHFC Debt Service:	**$3,520.0**	**$0.0**
AHFC Funding For Other State Projects:	**$0.0**	AHFC Funding For Other State Projects:	**$0.0**	**$0.0**
MHTAAR & State GF Mental Health Programs:	**$6,020.0**	MHTAAR & State GF Mental Health Programs:	**$1,420.0**	**-$4,600.0**
Statutory Designated Program Receipts (SDPR)[1]	**$13,000.0**	Statutory Designated Program Receipts (SDPR)[1]	**$13,000.0**	**$0.0**
State GF AHFC Programs :	**$0.0**	State GF AHFC Programs :	**$3,310.0**	**$3,310.0**
Total State UGF, AHCC & AHFC:	**$49,240.0**	Total State UGF, AHCC & AHFC:	**$65,640.0**	**$16,400.0**
Total Federal:	**$21,600.0**	Total Federal:	**$29,600.0**	**$8,000.0**
Total:	**$70,840.0**	Total:	**$95,240.0**	**$24,400.0**

FY2024 Capital Budget Enacted

	Programs/Projects	AHFC Board Approved (thousands) Federal	SDPR[1]	State GF	MHTAAR	State GF/MH	Corp	Total	Enacted HB39, HB 41 - Mental Health (Thousands); 6/19/2023 Federal	SDPR[1]	State GF	MHTAAR	State GF/MH	Corp	Total	Difference (thousands) Gov vs AHFC Board
	Preliminary Estimate of AHFC Dividend @ 75% of Adjusted Net Income:						$23,445.0	**$23,445.0**						$23,445.0	**$23,445.0**	**$0.0**
	Transfer Type Funding															
1	UAA Student Hsg Debt Service (FY1999 - FY2024)						$1,000.0	**$1,000.0**						$1,000.0	**$1,000.0**	***$0.0***
2	State Capital Project Bonds (FY2005 - FY2034)						$2,745.0	**$2,745.0**						$2,745.0	**$2,745.0**	***$0.0***
	Total Other (Transfer Type) Funding:						***$3,745.0***	***$3,745.0***						***$3,745.0***	***$3,745.0***	***$0.0***
	AHFC Capital Project Request															
1	Affordable Housing Development Program (4200)	$10,500.0	$500.0					**$11,000.0**	$10,500.0	$500.0					**$11,000.0**	$0.0
2	Rental Assistance for Victims - Empowering Choice (1330)			$1,500.0				**$1,500.0**			$1,500.0				**$1,500.0**	$0.0
3	*New -* Rural Professional Housing[1] (2020)		$500.0				$1,750.0	**$2,250.0**		$500.0	$5,000.0			$1,750.0	**$7,250.0**	$5,000.0
4	Energy Efficiency Research (2260)						$500.0	**$500.0**						$500.0	**$500.0**	$0.0
5	Senior Housing Development Program (2050)						$1,750.0	**$1,750.0**						$1,750.0	**$1,750.0**	$0.0
6	HUD Federal HOME Grant Program (2000)	$4,000.0					$750.0	**$4,750.0**	$4,000.0					$750.0	**$4,750.0**	$0.0
7	HUD Capital Fund Program (CFP) (1190)	$3,200.0						**$3,200.0**	$3,200.0						**$3,200.0**	$0.0
8	Federal & Other Competitive Grants (1600)	$6,000.0					$1,500.0	**$7,500.0**	$6,000.0					$1,500.0	**$7,500.0**	$0.0
9	Competitive Grants for Public Housing (1500)	$1,000.0					$350.0	**$1,350.0**	$1,000.0					$350.0	**$1,350.0**	$0.0
10	Supplemental Housing Development Program (2200)						$3,000.0	**$3,000.0**						$3,000.0	**$3,000.0**	$0.0
11	Energy Program - Weatherization (2230)	$3,000.0					$2,000.0	**$5,000.0**	$3,000.0		$5,000.0			$2,000.0	**$10,000.0**	$5,000.0
	Total Capital Project Request:	***$27,700.0***	***$1,000.0***	***$1,500.0***			***$11,800.0***	***$41,800.0***	***$27,700.0***	***$1,000.0***	***$11,500.0***			***$11,800.0***	***$51,800.0***	***$10,000.0***
	Mental Health Bill Request															
1	Homeless Assistance Program (2040)				$950.0	$850.0	$6,350.0	**$8,150.0**				$950.0	$850.0	$6,350.0	**$8,150.0**	$0.0
2	Beneficiary & Special Needs Housing (2030)[2]				$200.0	$1,750.0	$1,750.0	**$3,700.0**				$200.0	$1,000.0	$1,750.0	**$2,950.0**	($750.0)
3	*New -* Rural Housing Coordinator - Northwest Arctic Borough (1852)				$0.0			**$0.0**				$135.0			**$135.0**	$135.0
4	*New -* Rural Housing Coordinator - New Region (1852)				$0.0			**$0.0**				$135.0			**$135.0**	$135.0
	Total Mental Health Bill Request:				***$1,150.0***	***$2,600.0***	***$8,100.0***	***$11,850.0***				***$1,420.0***	***$1,850.0***	***$8,100.0***	***$11,370.0***	***($480.0)***
	Total AHFC's Capital Project Budget:	***$27,700.0***	***$1,000.0***	***$1,500.0***	***$1,150.0***	***$2,600.0***	***$19,700.0***	***$53,650.0***	***$27,700.0***	***$1,000.0***	***$11,500.0***	***$1,420.0***	***$1,850.0***	***$19,700.0***	***$63,170.0***	***$9,520.0***
	Grand Total Capital Budget Project with Debt Service Funding:	***$27,700.0***	***$1,000.0***	***$1,500.0***	***$1,150.0***	***$2,600.0***	***$23,445.0***	***$57,395.0***	***$27,700.0***	***$1,000.0***	***$11,500.0***	***$1,420.0***	***$1,850.0***	***$23,445.0***	***$66,915.0***	***$9,520.0***
	Total AHFC Funding Cap:						***$23,445.0***							***$23,445.0***		***$0.0***
	Over/(Under):						***$0.0***							***$0.0***		***$0.0***

Notes:

1 Name change of project. Was - *Housing Loan Prg/Teacher/Health/Pub. Safety*

2 Beneficiary and Special Needs Housing added with Governor's FY2024 Amended.

AHFC Capital Projects - Corporate Dividends:	**$19,700.0**	AHFC Capital Projects - Corporate Dividends:	**$19,700.0**	**$0.0**
AHFC Debt Service:	**$3,745.0**	AHFC Debt Service:	**$3,745.0**	**$0.0**
AHFC Funding For Other State Projects:	**$0.0**	AHFC Funding For Other State Projects:	**$0.0**	**$0.0**
MHTAAR & State GF Mental Health Programs:	**$3,750.0**	MHTAAR & State GF Mental Health Programs:	**$3,270.0**	**-$480.0**
Statutory Designated Program Receipts (SDPR)[1]	**$1,000.0**	Statutory Designated Program Receipts (SDPR)[1]	**$1,000.0**	**$0.0**
State GF AHFC Programs :	**$1,500.0**	State GF AHFC Programs :	**$11,500.0**	**$10,000.0**
Total State UGF, AHCC & AHFC:	**$29,695.0**	Total State UGF, AHCC & AHFC:	**$39,215.0**	**$9,520.0**
Total Federal:	**$27,700.0**	Total Federal:	**$27,700.0**	**$0.0**
Total:	**$57,395.0**	Total:	**$66,915.0**	**$9,520.0**

FY2023 Capital Budget Enacted

	Programs/Projects	FY2023 Capital Budget Request *Enacted CCSHB 281/CCSHB 282* @ June 28, 2022							FY2023 Capital Budget Request *AHFC Board Approved* @ December 15, 2021							Difference FY23 Gov vs. AHFC Board
		Federal	SDPR[1]	State GF	MHTAAR	State MH/GF	Corp	Total	Federal	SDPR[1]	State GF	MHTAAR	State MH/GF	Corp	Total	Total
	Estimate of AHFC Dividend @ 75% of Adjusted Net Income:						$26,615.0	$26,615.0						$26,615.0	$26,615.0	$0.0
	Transfer Type Funding															
1	UAA Student Hsg Debt Service (FY1999 - FY2024)						$1,000.0	$1,000.0						$1,000.0	$1,000.0	$0.0
2	State Capital Project Bonds (FY2005 - FY2034)						$3,790.0	$3,790.0						$3,790.0	$3,790.0	$0.0
3	PHD Capital Project Bonds (FY2003 - FY2023)						$3,625.0	$3,625.0						$3,625.0	$3,625.0	$0.0
	Total Other (Transfer Type) Funding:						*$8,415.0*	*$8,415.0*						*$8,415.0*	*$8,415.0*	*$0.0*
	AHFC Capital Project Request															
1	Rental Assistance for Victims - Empowering Choice (1330)			$1,500.0				$1,500.0			$1,500.0				$1,500.0	$0.0
2	Housing Loan Prg/Teacher/Health/Pub. Safety (2020)[1]	$2,000.0	$500.0	$17,000.0			$1,750.0	$21,250.0		$500.0				$1,750.0	$2,250.0	$19,000.0
3	Energy Efficiency Research (2260) [2]	$2,000.0		$500.0			$500.0	$3,000.0						$500.0	$500.0	$2,500.0
4	Senior Housing Development Program (2050)			$750.0		$500.0	$1,000.0	$2,250.0					$500.0	$1,000.0	$1,500.0	$750.0
5	HUD Federal HOME Grant Program (2000)	$4,000.0					$750.0	$4,750.0	$4,000.0					$750.0	$4,750.0	$0.0
6	HUD Capital Fund Program (CFP) (1190)	$3,200.0						$3,200.0	$3,200.0						$3,200.0	$0.0
7	Federal & Other Competitive Grants (1600)	$6,000.0					$1,500.0	$7,500.0	$6,000.0					$1,500.0	$7,500.0	$0.0
8	Competitive Grants for Public Housing (1500)	$1,000.0					$350.0	$1,350.0	$1,000.0					$350.0	$1,350.0	$0.0
9	Supplemental Housing Development Program (2200)			$250.0			$2,750.0	$3,000.0						$2,750.0	$2,750.0	$250.0
10	Energy Program - Weatherization (2230) [3]	$21,386.8					$1,800.0	$23,186.8	$3,000.0					$1,800.0	$4,800.0	$18,386.8
	Total Capital Project Request:	*$39,586.8*	*$500.0*	$20,000.0		$500.0	$10,400.0	$70,986.8	*$17,200.0*	*$500.0*	$1,500.0		*$500.0*	*$10,400.0*	*$30,100.0*	$40,886.8
	Mental Health Bill Request															
1	Homeless Assistance Program (2040)				$950.0	$850.0	$6,300.0	$8,100.0				$950.0	$850.0	$6,300.0	$8,100.0	$0.0
2	Beneficiary & Special Needs Housing (2030)				$200.0	$1,750.0	$1,500.0	$3,450.0				$200.0	$0.0	$1,500.0	$1,700.0	$1,750.0
	Total Mental Health Bill Request:				*$1,150.0*	*$2,600.0*	*$7,800.0*	*$11,550.0*				*$1,150.0*	*$850.0*	*$7,800.0*	*$9,800.0*	$1,750.0
	Total AHFC's Capital Project Budget:	*$39,586.8*	*$500.0*	*$20,000.0*	*$1,150.0*	*$3,100.0*	*$18,200.0*	*$82,536.8*	*$17,200.0*	*$500.0*	*$1,500.0*	*$1,150.0*	*$1,350.0*	*$18,200.0*	*$39,900.0*	*$42,636.8*
	Grand Total Capital Budget Project with Debt Service Fu	*$39,586.8*	*$500.0*	*$20,000.0*	*$1,150.0*	*$3,100.0*	*$26,615.0*	*$90,951.8*	*$17,200.0*	*$500.0*	*$1,500.0*	*$1,150.0*	*$1,350.0*	*$26,615.0*	*$48,315.0*	*$42,636.8*
	Total AHFC Funding Cap:						*$26,615.0*							*$26,615.0*		
	Over/(Under):						*$0.0*							*$0.0*		

Notes

1. IIJA (Infrastructure) adds $2.0 million federal
2. IIJA (Infrastructure) adds $2.0 million federal
3. Includes authority for IIJA (infrastructure) - $18.4 million federal

AHFC Capital Projects - Corporate Dividends:	$18,200.0
AHFC Debt Service:	$8,415.0
AHFC Funding For Other State Projects:	$0.0
MHTAAR & State GF Mental Health Programs:	$4,250.0
Statutory Designated Program Receipts (SDPR)[1]	$500.0
State GF AHFC Programs :	$20,000.0
Total State UGF, AHCC & AHFC:	$51,365.0
Total Federal:	$39,586.8
Total:	$90,951.8

AHFC Capital Projects - Corporate Dividends:	$18,200.0	$0.0
AHFC Debt Service:	$8,415.0	$0.0
AHFC Funding For Other State Projects:	$0.0	$0.0
MHTAAR & State GF Mental Health Programs:	$2,500.0	$1,750.0
Statutory Designated Program Receipts (SDPR)[1]	$500.0	$0.0
State GF AHFC Programs :	$1,500.0	$18,500.0
Total State UGF, AHCC & AHFC:	$31,115.0	$20,250.0
Total Federal:	$17,200.0	$22,386.8
Total:	$48,315.0	$42,636.8

Alaska Housing Finance Corporation

10 Year Plan
November 18, 2026

Operating Budget Request

Component	Program	Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Alaska Housing Finance Corporation Operations (110)	Maintain Services	130,411.5	4,800.0	0	0	0	0	0	0	0	0	0
	New Initiatives *(None)*	0	0	0	0	0	0	0	0	0	0	0
Alaska Housing Finance Corporation Facility Maintenance and Operations (3522)[1]	Maintain Services	1,476.3	0	0	0	0	0	0	0	0	0	0
	New Initiatives *(None)*	0	0	0	0	0	0	0	0	0	0	0
Alaska Corporation for Affordable Housing (3048)	Maintain Services	530.5	850.0	0	0	0	0	0	0	0	0	0
	New Initiatives *(None)*	0	0	0	0	0	0	0	0	0	0	0
Alaska Sustainable Energy Corporation (3520)	Maintain Services	20,216.3	23.0	0	0	0	0	0	0	0	0	0
	New Initiatives *(None)*	0	0	0	0	0	0	0	0	0	0	0
	Total Operating:	**$152,634.6**	**$5,673.0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Capital Budget Request

Component	Program	Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Alaska Corporation for Affordable Housing	Affordable Housing Development Program	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Alaska Housing Finance Corporation	Competitive Grants For Public Housing	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
	Empowering Choice Program	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	Energy Program - Weatherization	5,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
	Federal and Other Competitive Grants	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
	HUD Capital Fund Program (CFP)	3,750	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
	HUD Federal HOME Program	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750
	Housing Infrastructure & Workforce Initiatives	0	500	500	500	500	500	500	500	500	500	500
	Rural Professional Housing	5,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
	Senior Citizen Housing Program	3,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	Statewide Housing Development Fund	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
	Supplemental Housing Development Program	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Alaska Housing Finance Corporation/Mental Health Budget	Beneficiary and Special Needs Housing	1,950	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700
	Homeless Assistance Program	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150
Alaska Sustainable Energy Corporation	Federal and Other Grants	35,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Total Capital:	**$105,950**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**	**$92,350**

Notes:

1. Legislative intent language passed in 2024 now requires AHFC to report non-dwelling budget items separately in the management plan. Item is a subcomponent of AHFC Operating Component (110).

Alaska Housing Finance Corporation

10 Year Plan

Alaska Housing Finance Corporation Operations Component (110) - Maintain Services

		Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Total Category[1]		**$130,411.5**	**$4,800.0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
71000	Personal Services[2,4]	51,085.0	4,800.0									
72000	Travel	547.0	0.00	0	0	0	0	0	0	0	0	0
73000	Services	26,658.7	0.00	0	0	0	0	0	0	0	0	0
74000	Commodities	3,015.4	0.00	0	0	0	0	0	0	0	0	0
75000	Capital Outlay	1,056.7	0.00	0	0	0	0	0	0	0	0	0
77000	Grants[4]	48,048.7	0.00	0	0	0	0	0	0	0	0	0
Total Funding Source		**$130,411.5**	**$4,800.0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
1002	Federal - HUD	$87,844.8	$4,800.0	0	0	0	0	0	0	0	0	0
1002	Federal - ASEC	$0.00	0	0	0	0	0	0	0	0	0	0
1004	Unrest. Gen Funds	$0.00	0	0	0	0	0	0	0	0	0	0
1007	I/A Authority	$815.7	0	0	0	0	0	0	0	0	0	0
1037	GF/MH	$0.00	0	0	0	0	0	0	0	0	0	0
1061	CIP	$2,599.2	0	0	0	0	0	0	0	0	0	0
1092	MHTAAR	$200.0	0	0	0	0	0	0	0	0	0	0
1103	AHFC Corporate	$38,951.8	0	0	0	0	0	0	0	0	0	0

Notes:

1. Does not include miscellaneous expense, including AHFC Corporate Dividend appropriated to the State of Alaska

Alaska Housing Finance Corporation

10 Year Plan
Alaska Corporation for Affordable Housing Component (3048) - Maintain Services

		Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Total Category		$530.5	$850.0	$0	$0	$0	$0	$0	$0	$0	$0	$0
71000	Personal Services[1]	328.6	0	0	0	0	0	0	0	0	0	0
72000	Travel	24.8	0	0	0	0	0	0	0	0	0	0
73000	Services	150.6	850.0	0	0	0	0	0	0	0	0	0
74000	Commodities	11.5	0	0	0	0	0	0	0	0	0	0
75000	Capital Outlay	15.0	0	0	0	0	0	0	0	0	0	0
77000	Grants	0	0	0	0	0	0	0	0	0	0	0
Total Funding Source		$530.5	$850.0	$0	$0	$0	$0	$0	$0	$0	$0	$0
1002	Federal - HUD	336.9	0	0	0	0	0	0	0	0	0	0
1002	Federal - ASEC	0	0	0	0	0	0	0	0	0	0	0
1004	Unrest. Gen Funds	0	0	0	0	0	0	0	0	0	0	0
1007	I/A Authority	0	0	0	0	0	0	0	0	0	0	0
1037	GF/MH	0	0	0	0	0	0	0	0	0	0	0
1061	CIP	193.6	0	0	0	0	0	0	0	0	0	0
1092	MHTAAR	0	0	0	0	0	0	0	0	0	0	0
1103	AHFC Corporate	0	850.0	0	0	0	0	0	0	0	0	0

Alaska Housing Finance Corporation

10 Year Plan
Alaska Sustainable Energy Corporation Component (3520) - Maintain Services

		Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Total Category		**$20,216.3**	**$23.0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
71000	Personal Services[1]	321.9	0	0	0	0	0	0	0	0	0	0
72000	Travel	3.5	11.0	0	0	0	0	0	0	0	0	0
73000	Services	138.2	0	0	0	0	0	0	0	0	0	0
74000	Commodities	1.8	12.0	0	0	0	0	0	0	0	0	0
75000	Capital Outlay	0	0	0	0	0	0	0	0	0	0	0
77000	Grants	19,750.9	0	0	0	0	0	0	0	0	0	0
Total Funding Source		**$20,216.3**	**$23.0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
1002	Federal - HUD	0	0	0	0	0	0	0	0	0	0	0
1002	Federal - ASEC	19,750.9	0	0	0	0	0	0	0	0	0	0
1004	Unrest. Gen Funds	465.4	23.0	0	0	0	0	0	0	0	0	0
1007	I/A Authority	0	0	0	0	0	0	0	0	0	0	0
1037	GF/MH	0	0	0	0	0	0	0	0	0	0	0
1061	CIP	0	0	0	0	0	0	0	0	0	0	0
1092	MHTAAR	0	0	0	0	0	0	0	0	0	0	0
1103	AHFC Corporate	0	0	0	0	0	0	0	0	0	0	0

Alaska Housing Finance Corporation

10 Year Plan
Facility Maintenance and Operations Component (3520) - Maintain Services

		Funding (Thousands) By Appropriation Year										
		Base (2027)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Total Category		**$1,476.3**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
71000	Personal Services	0	0	0	0	0	0	0	0	0	0	0
72000	Travel	0	0	0	0	0	0	0	0	0	0	0
73000	Services	1,343.1	0	0	0	0	0	0	0	0	0	0
74000	Commodities	70.2	0	0	0	0	0	0	0	0	0	0
75000	Capital Outlay	63.0	0	0	0	0	0	0	0	0	0	0
77000	Grants	0	0	0	0	0	0	0	0	0	0	0
Total Funding Source		**$1,476.3**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
1002	Federal - HUD	$200.0	0	0	0	0	0	0	0	0	0	0
1002	Federal - ASEC	0	0	0	0	0	0	0	0	0	0	0
1004	Unrest. Gen Funds	0	0	0	0	0	0	0	0	0	0	0
1007	I/A Authority	0	0	0	0	0	0	0	0	0	0	0
1037	GF/MH	0	0	0	0	0	0	0	0	0	0	0
1061	CIP	0	0	0	0	0	0	0	0	0	0	0
1092	MHTAAR	0	0	0	0	0	0	0	0	0	0	0
1103	AHFC Corporate	1,276.3	0	0	0	0	0	0	0	0	0	0

Notes:

Legislative intent language passed in 2024 now requires AHFC to report non-dwelling budget items separately in the management plan. Item is a subcomponent

Alaska Housing Finance Corporation - **10 Year Plan – Capital Programs**

Component	Capital Program	Fund Source	Funding (Thousands) By Appropriation Year										
			2027 (Base)	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Alaska Corporation for Affordable	*Affordable Housing Development Program*	Total	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
		1002	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Alaska Housing Finance Corporation	*Competitive Grants For*	Total	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
		1002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
		1139	350	350	350	350	350	350	350	350	350	350	350
	Empowering Choice Program	Total	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
		1139	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	Energy Program - Weatherization	Total	5,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
		1002	3,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
		1139	2,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
	Federal and Other Competitive Grants	Total	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
		1002	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
		1139	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	HUD Capital Fund Program (CFP)	Total	3,750	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
		1002	3,750	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
	HUD Federal HOME Program	Total	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750
		1002	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
		1139	750	750	750	750	750	750	750	750	750	750	750
	Rural Professional Housing	Total	5,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
		1002	500	500	500	500	500	500	500	500	500	500	500
		1108	500	500	500	500	500	500	500	500	500	500	500
		1139	4,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Senior Citizen Housing	Total	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
		1139	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
	Statewide Housing Development and Access	Total	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
		1139	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
	Housing Infrastructure & Workforce Initiatives	Total	0	500	500	500	500	500	500	500	500	500	500
		1139	0	500	500	500	500	500	500	500	500	500	500
	Supplemental Housing Development Program	Total	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
		1139	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Alaska Housing Finance Corp/Mental Health Budget	*Beneficiary and Special Needs Housing*	Total	1,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950
		1037	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
		1092	200	200	200	200	200	200	200	200	200	200	200
		1139	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
	Homeless Assistance Program	Total	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150
		1037	0	0	0	0	0	0	0	0	0	0	0
		1092	950	950	950	950	950	950	950	950	950	950	950
		1139	9,200	9,200	9,200	9,200	9,200	9,200	9,200	9,200	9,200	9,200	9,200
Alaska Sustainable Energy Corporation	*Federal and Other Grants*	Total	35,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
		1002	30,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
		1108	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Capital Budget Projects			**$105,950**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**

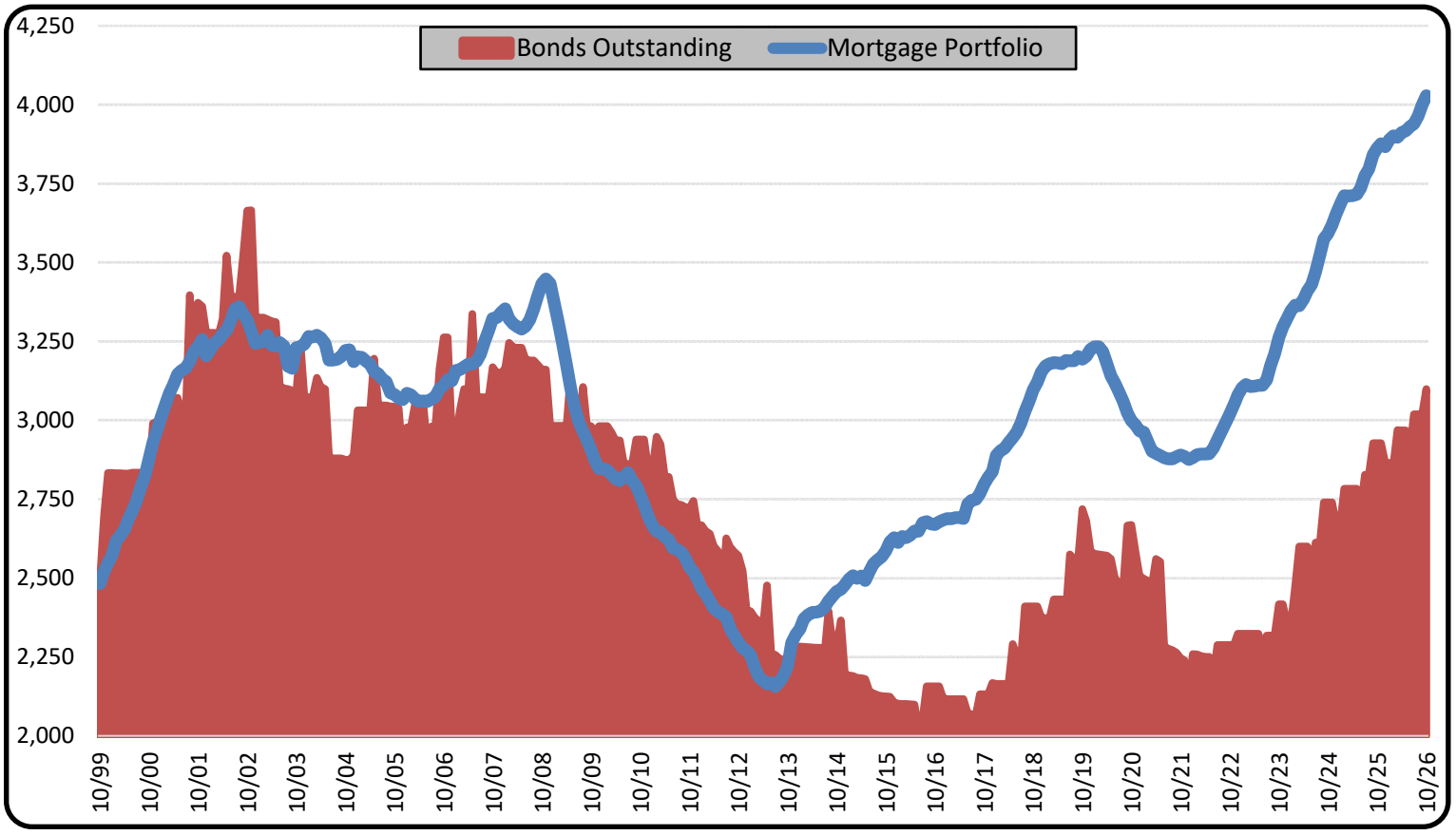
Total Capital Budget Projects		**$105,950**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**	**$90,600**
AHFC Dividend Receipts	1139	36,050	43,550	43,550	43,550	43,550	43,550	43,550	43,550	43,550	43,550	43,550
Federal Funding	1002	63,250	39,400	39,400	39,400	39,400	39,400	39,400	39,400	39,400	39,400	39,400
Mental Health Trust Authority Dividend Receipts	1092	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
State UGF Funding	1004	0	0	0	0	0	0	0	0	0	0	0
State UGF Funding MH/GF	1037	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Statutory Designated Funding	1108	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500

ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - November 2026

PORTFOLIO/ACTIVITY: *($ in Thousands)*	Current	1 Month Ago		1 Year Ago		3 Years Ago	
	10/31/26	09/30/26	Change	10/31/25	Change	10/31/23	Change
Total Mortgage Portfolio	4,291,691	4,244,424	1%	4,093,390	5%	3,420,709	25%
Total Bonds Outstanding	3,098,880	3,018,880	3%	2,927,175	6%	2,417,070	28%
Mortgage/Bond Ratio	**1.38**	**1.41**	**(1%)**	**1.40**	**(1%)**	**1.42**	**(2%)**
Mortgage Purchases (12 Months)	596,764	582,767	2%	626,845	(5%)	526,182	13%
Mortgage Payoffs (12 Months)	242,293	241,713	0%	179,179	35%	144,244	68%
Purchase/Payoff Variance	**354,471**	**341,054**	**4%**	**447,665**	**(21%)**	**381,937**	**(7%)**
Bond Issuances (12 Months)	301,400	221,400	36%	343,000	(12%)	237,860	27%
Special Redemptions (12 Months)	64,610	64,610	0%	176,720	(63%)	20,955	208%
Issuance/Redemption Variance	**236,790**	**156,790**	**51%**	**166,280**	**42%**	**216,905**	**9%**
Mortgage Average Rate	5.00%	4.99%	0%	4.88%	3%	4.34%	15%
Fixed Bond Average Rate	4.23%	4.21%	0%	4.13%	2%	3.81%	11%
Mortgage/Fixed Bond Spread	**0.77%**	**0.78%**	**(1%)**	**0.75%**	**3%**	**0.53%**	**46%**
Current Cash Investment Rate	4.10%	4.03%	2%	4.22%	(3%)	5.45%	(25%)
Current Floating Bond Rate	3.90%	3.91%	(0%)	4.07%	(4%)	5.27%	(26%)
Investment/Float Bond Spread	**0.20%**	**0.12%**	**66%**	**0.15%**	**33%**	**0.18%**	**11%**

AHFC Mortgage Portfolio and Bonds Outstanding by Month *($ in Millions)*



Mortgage Operations

MORTGAGE ACTIVITY SUMMARY
LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	October 2026		October 2025		FY 2027 Thru 10/31/2026		FY 2026 Thru 10/31/2025	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home	53	21,522,343	28	10,685,907	188	74,257,619	135	55,186,421
First Home Limited	56	16,583,724	45	13,524,200	179	53,340,734	168	49,279,389
My Home	46	20,652,191	39	19,975,353	167	78,960,121	186	86,429,909
Rural Loan Program	14	4,941,946	12	3,750,043	35	12,056,446	52	17,894,176
Second Mortgage Program	0	0	1	200,000	0	0	2	299,000
Uniquely Alaskan	0	0	0	0	0	0	2	661,000
Veterans Mortgage Program	25	11,871,471	28	12,883,152	97	47,495,401	95	44,082,980
Residential Loan Program Totals	**194**	**75,571,675**	**153**	**61,018,655**	**666**	**266,110,321**	**640**	**253,832,875**
Condominium Association Loans	0	0	0	0	1	215,000	3	274,500
Multi-Family Lender Originated	0	0	0	0	3	1,760,200	1	1,183,250
Multi-Family, Congregate, Special Needs	0	0	0	0	0	0	0	0
Multi-Family Loan Program Totals	**0**	**0**	**0**	**0**	**4**	**1,975,200**	**4**	**1,457,750**
Total Loans Purchased	**194**	**75,571,675**	**153**	**61,018,655**	**670**	**268,085,521**	**644**	**255,290,625**
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Energy Efficiency Interest Rate Reduction	8	3,401,560	6	2,217,351	19	8,047,454	30	12,209,555
Interest Rate Reduction Low Income Borrowers	3	771,950	0	0	7	1,389,370	5	986,000
Renovation Options	2	802,177	7	2,040,869	3	1,177,177	13	4,196,988
Streamline Refinances	0	0	0	0	1	129,851	0	0

Mortgage Operations

AK Real Estate Cumulative Statistics
3rd Quarter
(2025 vs 2026)

	NEW LISTINGS			NUMBER SOLD			AVG SALES PRICE			DAYS ON MARKET		
	2025	2026	% Chg	2025	2026	% Chg	2025	2026	% Chg	2025	2026	% Chg
Anchorage Residential	2,240	2,274	1.52%	1,699	1,703	0.24%	$530,663	$565,746	6.61%	22	22	0.00%
Anchorage Condo	926	911	-1.62%	708	713	0.71%	$293,870	$304,914	3.76%	24	26	8.33%
Mat Su Residential	2,011	2,224	10.59%	1,345	1,355	0.74%	$443,784	$453,686	2.23%	42	39	-7.14%
Mat Su Condo	30	45	50.00%	20	27	35.00%	$306,265	$303,303	-0.97%	36	23	-36.11%
Kenai Pen. Residential	928	998	7.54%	540	570	5.56%	$388,926	$440,067	13.15%	64	58	-9.38%
Kenai Pen. Condo	12	8	-33.33%	4	4	0.00%	$380,000	$298,000	-21.58%	43	54	25.58%
FNSB Residential	456	567	24.34%	411	416	1.22%	$369,100	$368,912	-0.05%	24	22	-9.09%
FNSB Condo	24	22	-9.09%	17	23	35.29%	$208,318	$203,691	-2.27%	25	29	16.00%
Kodiak Residential	58	52	-10.34%	37	31	-16.22%	$426,283	$369,674	-13.28%	64	93	45.31%

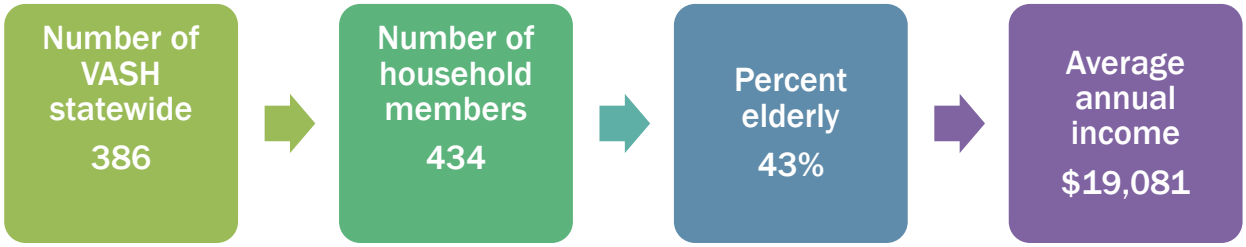
Courtesy: Alaska MLS & Fairbanks Board of Realtors
Note: Kodiak has few condo sales and was excluded for this report.

Alaska Housing
FINANCE CORPORATION

Public Housing Update

November 2026

Veterans Affairs Supportive Housing (VASH) Statistics



Operations Updates

- Security deposit assistance to voucher landlords this quarter was $258,514.
- Continued growth of the Yardi RentCafe online payment portal added 160 tenants to the portal this quarter.
- Emergency Housing Voucher program families will transition to a Housing Choice Voucher by January 1, 2017 per HUD ending the program.

Facilities Management Updates:

- **Anchorage** – 124 N Bliss Fire rehabilitation underway. Chugach View camera server upgrade awarded. Ptarmigan Park roof cleaning awarded. Boiler replacement underway. Tree Removal at multiple properties underway.
- **Bethel** – Facilities Management assessments and Extraordinary Maintenance Team unit modernization assistance.
- **Fairbanks** – Security camera assessments underway at multiple properties.
- **Juneau** – Geneva Woods and Mountain View fuel tank replacements underway. Cedar Park roof replacement phase I & II awarded. Cedar Park emergency boiler replacement underway.
- **Ketchikan** – Seaview Terrace UST replacement A/E underway.
- **Kodiak** – Boiler room maintenance awarded.
- **Nome** – Phase IV Leveling underway.
- **Seward** – UST Replacement A/E underway.
- **Valdez** – Valdez Arms UST replacement A/E underway.
- **Wrangell** – Security camera upgrades underway.
- **Corporate** – Audit Department refresh underway.
- **Statewide** – Ongoing Environmental Reviews underway, 5-year and project-specific.

Research and Rural Development Department

November 18, 2026 Board Report

Research and Rural Development Department staff help to promote a sustainable built environment so that Alaskans have access to safe, quality, and affordable housing. Staff accomplish this mission through management of a variety of programs, services, education, technical assistance, and resources.



AHFC partnered with the Building Performance Association to host the inaugural Alaska Home Performance Conference and Trade Show at the Hilton in Anchorage on October 29th and 30th. More than 20 exhibitors from Alaska and the lower 48 presented and over 200 participants explored topics including workforce development, building science, energy efficiency, weatherization, and healthy homes while connecting with industry professionals from across the state.

Alaska Sustainable Energy Corporation presented a session on their forthcoming **Residential Energy Efficiency Loan Program**. Other sessions ranged from business development courses such as **Enhancing Service through Effective Communication and Customer Education** and **Growing the Talent Pipeline: Engaging Younger Generations of the Workforce in Alaska** presented by Slipstreams Director of Training and Technical Services to more technical sessions such as **Weather Resistant Barriers & How to Do them Right** by DHP Energy LLC and **Blower Door 201: Solving Real-World Challenges** by The Energy Conservatory and Alaska focused sessions including

Foundations & Crawlspaces in Alaska and **Built for Alaska: Durable Building Systems for an Era of Rising Energy Costs** presented by Alaska based contractor's and researchers.

AHFC and BPA's goals for the program attendees included the following:

- Learn from industry experts about building performance, energy efficiency and innovative housing approaches.
- Exchange ideas and practical insights with professionals working to improve building quality and energy performance.
- Build valuable connections with builders, contractors, energy professionals, and housing leaders.
- Explore opportunities for collaboration that can help strengthen Alaska's building performance industry and support healthier, more energy-efficient homes for Alaskans.

Attendees included Energy Raters, Inspectors, Home Builders, Building Professionals, Non-profit, utility and government representatives as well as researchers and members of the public. 24 classes were presented over 4 tracks during the 2 days of the conference,

Planning and Program Development

November, 2026

Fast Facts

- Managing 21 Active Housing Programs
- Managing 230 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
    - Rural Professional Housing Program Application Round Closed
    - Site and market analysis ordered and underway for the Tozier property
    - Site visit to Fairbanks w/ Housing Summit Participation

Homeless Assistance and Special Needs Housing Grant Programs: These data report the number of Alaskans served during the entire month of September

- Emergency Shelter: 890
- Transitional Housing: 379
- Prevention Programs: 76– the Federal COVID Housing Relief funds are no longer active
- Permanent Supportive Housing Units: 332

AHFC Funded Homeless and Support Service Programs

Homeless Assistance, Special Needs Housing and SAFE-T Program Awards	Active Awards	Annualized Awards
Services - Adult General	**32**	**$5,656,639**
Service - Permanent Supportive Housing	13	$3,002,720
Service - Prevention	6	$1,082,120
Service - Shelter	13	$1,571,799
Services - Domestic Violence	**9**	**$793,783**
Service - Permanent Supportive Housing	1	$133,162
Service - Prevention	4	$219,022
Service - Shelter	4	$441,599
Services - Family	**6**	**$2,647,849**
Service - Permanent Supportive Housing	1	$197,816
Service - Prevention	2	$717,383
Service - Shelter	3	$1,732,650
Services - Youth	**4**	**$910,402**
Service - Shelter	4	$910,402
Grand Total	**51**	**$10,008,673**

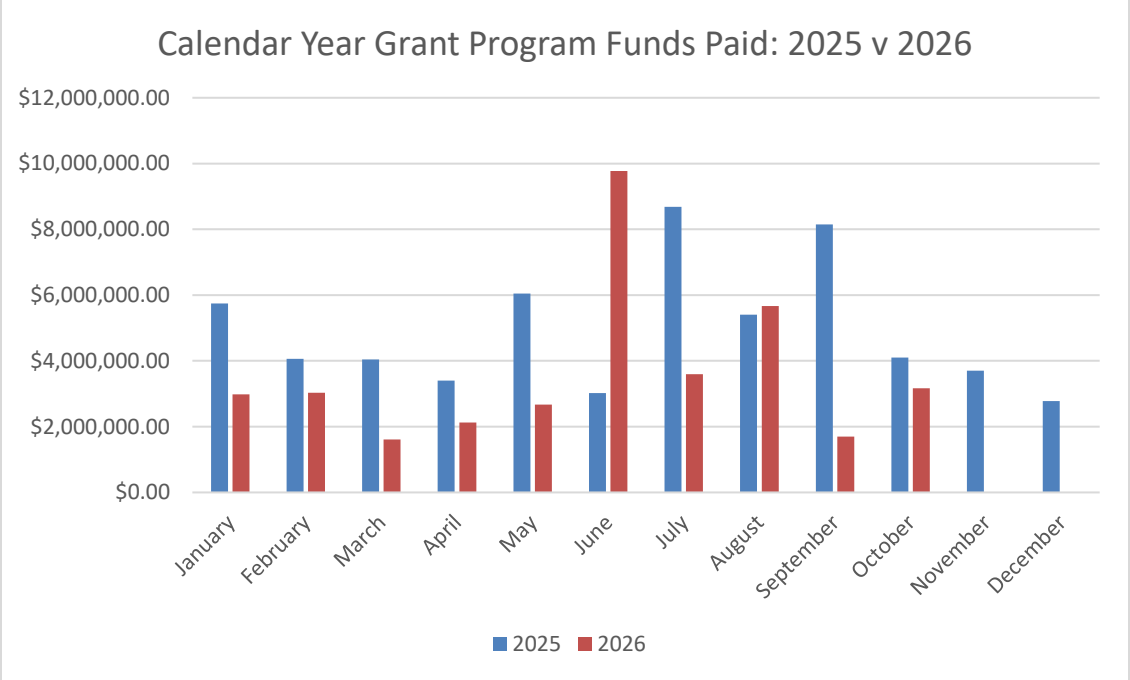
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	19	461	$181,332,411.00
Rural Professionals	44	142	$64,144,284.00
Senior Housing	4	68	$41,104,490.00
Supportive Housing	2	41	$16,395,122.22
Grand Total	**69**	**712**	**$302,976,307.22**

Development Program Notes:

- 48 distinct development partners are currently building in 46 distinct communities
- 35 of 46 communities with active developments meet AHFC's small community definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- Seventy-four (74) disbursements were processed during the month of October. Historically, between 24 to 135 disbursements are paid out each month.
    - In calendar year 2025, $59.3M in total funding was disbursed to grantees
    - In calendar year 2024, $48.4M in total funding was disbursed to grantees
    - In calendar year 2023, $58.2M in total funding was disbursed to grantees
    - In calendar year 2022, $113.5M in total funding was disbursed to grantees