

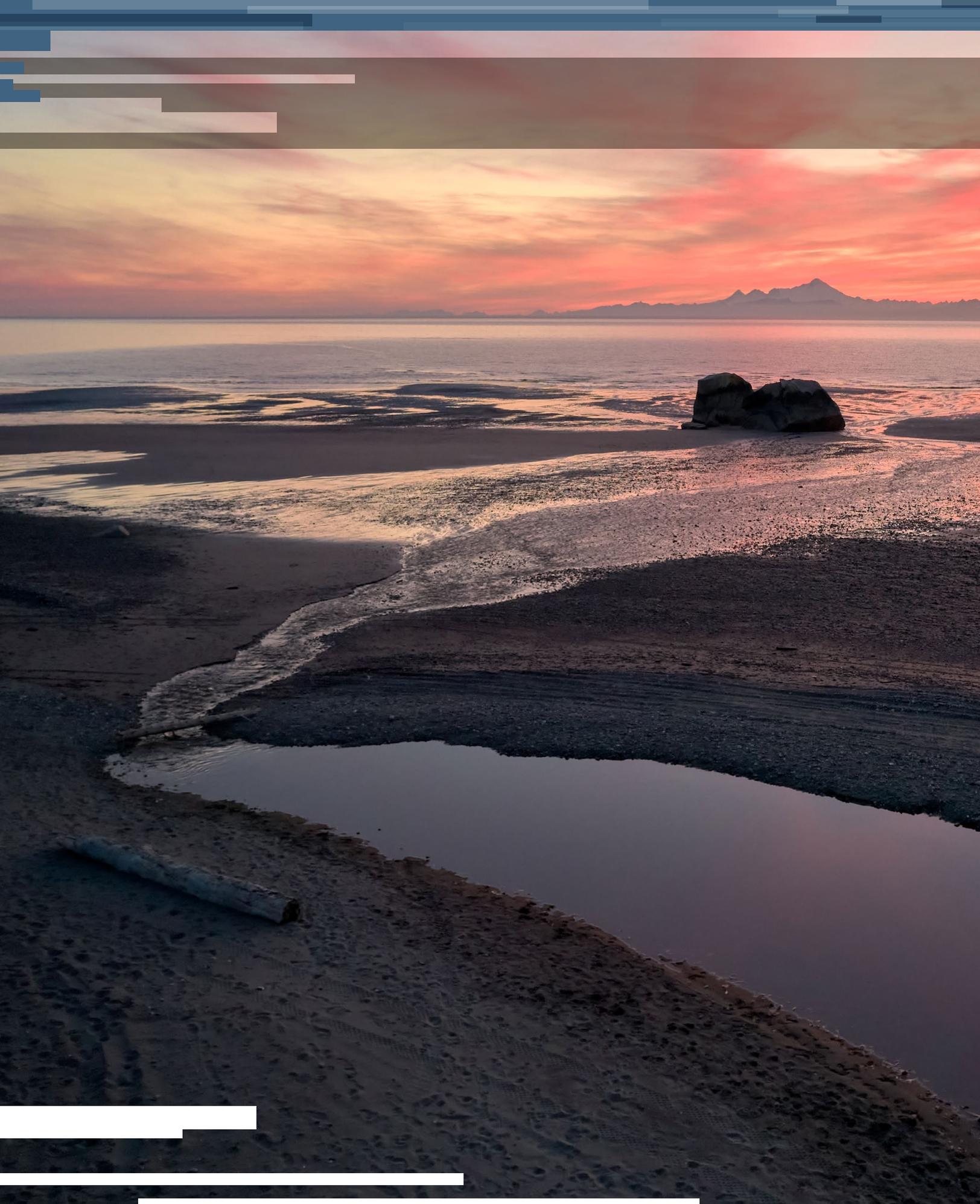


# 2023 Annual Report

Trust

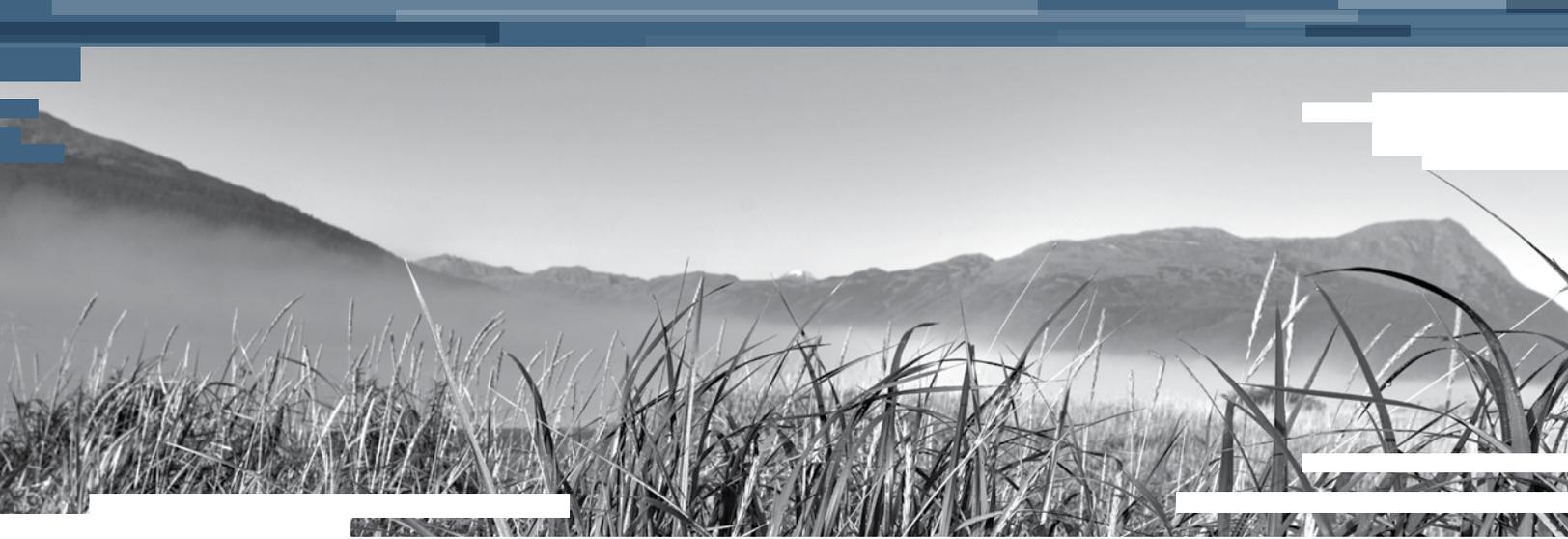
Alaska Mental Health  
Trust Authority





# Table of Contents

About the Trust . . . . .	2	Trust Land Office . . . . .	13
Letter from the Chair and CEO . . . . .	3	Trust Land Office Revenues . . . . .	14
Trust FY23 Impacts . . . . .	4	Trust Land Office FY23 Highlights . . . . .	15
Grantmaking . . . . .	6	Financial Summary . . . . .	18
Trust Focus Areas and Priorities. . . . .	8	FY23 Financial Activity . . . . .	19
Trust FY23 Highlights . . . . .	10	Approximate Number of Trust Beneficiaries . . . . .	21



---

## About the Trust

---

Alaska Mental Health Trust Authority (Trust) is a state corporation that administers the Alaska Mental Health Trust, a perpetual trust, to improve the lives of beneficiaries. The Trust operates much like a private foundation, using its land and cash assets to help ensure that Alaska has a comprehensive integrated mental health program. The Trust Land Office is contracted exclusively by the Trust to manage its approximately one million acres of land and other non-cash assets to generate revenue to better serve our beneficiaries.

---

## History

---

Prior to statehood, there were limited services in the Territory of Alaska for anyone with mental illness, addictions, or other cognitive disabilities. In 1956, Congress transferred responsibility for providing mental health services to the Territory and, ultimately, the State of Alaska. One million acres of land were a part of this transfer of responsibility, which were to be managed to generate income for a mental health program. However, in a class action lawsuit ruling in 1984, the Alaska Supreme Court determined the State had breached its fiduciary responsibility, and in a final landmark settlement in 1994, the Alaska Mental Health Trust Authority was established. You can learn more about the Trust's rich history at [alaskamentalhealthtrust.org/about/history](https://alaskamentalhealthtrust.org/about/history).



“I think that people really need to realize that when they put stigma around mental health, all you’re doing is prolonging somebody from getting the help they actually need.”

*Bryan, community partner*

# Letter from the Chair and CEO

At the Alaska Mental Health Trust Authority (Trust), we have the duty to apply our resources to improve the lives and circumstances of Trust beneficiaries: Alaskans who experience mental illness, addiction, intellectual and developmental disabilities, Alzheimer's disease and related dementia, or traumatic brain injuries. The needs of our beneficiaries are great, and often unmet, therefore we work closely with the State and our partners to understand beneficiary needs and to ensure we use Trust resources and staff expertise to maximize our systems change efforts and grant investments.

For close to 30 years, the Trust has been providing catalytic grant funding to improve access to behavioral health services, pilot new programs, grow and train our workforce, and build and renovate facilities to serve Trust beneficiaries. In FY23, the Trust awarded more than \$22 million in grants to providers, nonprofits, state and local governments, and Tribal organizations that are helping to serve and support Trust beneficiaries.

Part of our grantmaking included continued investment in our effort with the Departments of Health and Family and Community Services to work with community partners to implement the Crisis Now model of care for those in a behavioral health emergency. In large part thanks to the Trust and these partnerships, our state has improved crisis hotline capacity through the Alaska Careline, has mobile crisis teams operating in several communities, and is adding new crisis stabilization services to the continuum of care. We are proud of our support of this priority initiative, and of all the partners who are implementing new services that are truly making a positive difference in outcomes of Trust beneficiaries in our communities and transforming how Alaska responds to a person in crisis.

Trust lands and financial investments support the Trust grantmaking and systems change work. The Trust Land Office, which stewards and manages the Trust's one million acres of land to maximize revenue generation, had a strong performance earning more than \$16 million in FY23. Our invested assets, mostly managed by the Alaska Permanent

Fund Corporation, grew in FY23, generating more than \$36 million in earnings. All Trust resources are managed in a prudent manner that ensures we can consistently support Trust beneficiaries today, as well as Trust beneficiaries in the years ahead.

The Board of Trustees and staff are committed to providing leadership through advocacy, planning, implementing, and funding for services and programs that serve Trust beneficiaries. We do so through grant making, prudent management of Trust lands, actively engaging beneficiary-serving partners and, by enhancing and protecting the Alaska Mental Health Trust fund. We will continue to do our part to support our beneficiaries, the State of Alaska, and our partners in efforts to address the needs of our beneficiaries statewide. We take our mission to improve the lives and circumstances of our beneficiaries seriously and are committed to continued collaboration with Governor Dunleavy, the Legislature, our Tribal partners, beneficiaries, and other key stakeholders to improve our system of care and individual outcomes.



**Steve Williams**  
*Chief Executive Officer*



**Anita Halterman**  
*Board Chair*

---

## Board of Trustees

---

**Anita M. Halterman**  
Chair

**Brent Fisher**  
Vice Chair

**Agnes Moran**  
Secretary, Program & Planning Committee Chair

**Rhonda Boyles**  
Trustee

**Kevin Fimon**  
Audit & Risk Committee Chair

**John Morris**  
Finance Committee Chair

**John Sturgeon**  
Resource Management Committee Chair

# Trust FY23 Impacts

Beneficiaries of the Trust include the following broad groups of Alaskans who experience:

*Mental Illness*

*Intellectual and Developmental Disabilities*

*Substance Use Disorders*

*Alzheimer's Disease and related Dementia*

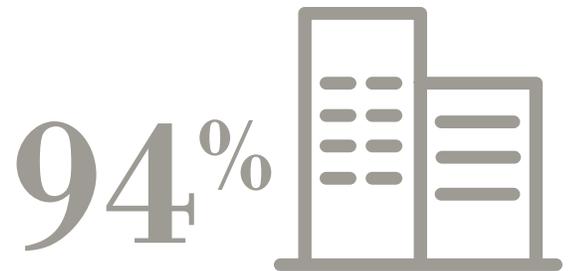
*Traumatic Brain Injuries*

The Trust also works in prevention and early intervention services for individuals at risk of becoming beneficiaries.



**4 communities with Trust-funded Reentry Coalition Coordinators**

supporting successful reentry and reducing recidivism



**94%**

**occupancy rate**

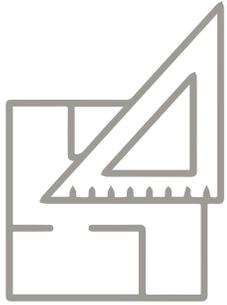
of properties in the Trust commercial real estate portfolio



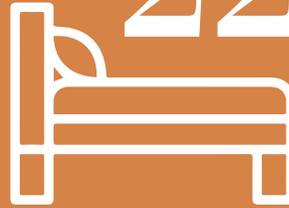
**6,000** *(estimated)*

**INDIVIDUALS**

trained through Trust-supported workforce development programs



**17**  
**subdivisions**  
 in development  
 on Trust lands  
*(6 were completed)*



**22**  
**Trust-supported  
 new substance  
 use disorder and  
 behavioral health  
 treatment beds**  
 added statewide



**4,186** **INDIVIDUALS**

served by Trust-funded peer-led agencies  
 providing support services (based on reporting)

**2,800** **dispatched  
 responses**

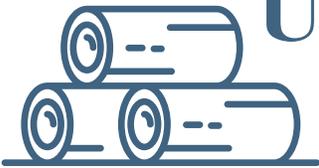


to psychiatric emergencies by Mobile Crisis Teams  
 operating in Fairbanks, Anchorage, and Mat-Su.  
 Learn more on page 12



**Quit  
 Claim  
 Deeds**

issued for Trust parcels  
 of land sold



**Up to 47.5**

**MILLION BOARD FEET (mmbf)**  
 of timber currently under contract  
 to be harvested from Trust land

**11**

**number of beneficiary-  
 owned businesses  
 supported through Trust  
 Micro Enterprise grants**



**35**  
**units**



of permanent supportive  
 housing supported with  
 Trust funds



**3,400** *(approx.)* **samples collected**

for analysis through the Trust's resource definition drilling  
 program at the Grinder prospect at Icy Cape

# Trust Grantmaking

Each year, trustees approve the majority of the Trust’s annual budget for grantmaking. Trust grants are awarded throughout the year to nonprofit organizations, service providers, Tribal entities, state and local governments, and other groups that serve or support Trust beneficiaries. Grants are provided for a variety of purposes including individual services, equipment purchases, capacity building, planning efforts, outreach and training among others.

Most grants are awarded directly from the Trust to partners, but grants to state agencies, known as Mental Health Trust Authority Authorized Receipts, or MHTAAR, are advanced through the annual state budgeting process.

*In FY23, the Trust awarded more than \$22.2 million in grants.*

**Grants to beneficiary-serving partners**

**\$13,451,679**  
(140 grants)

**Grants to State Agencies (MHTAAR) supporting beneficiaries**

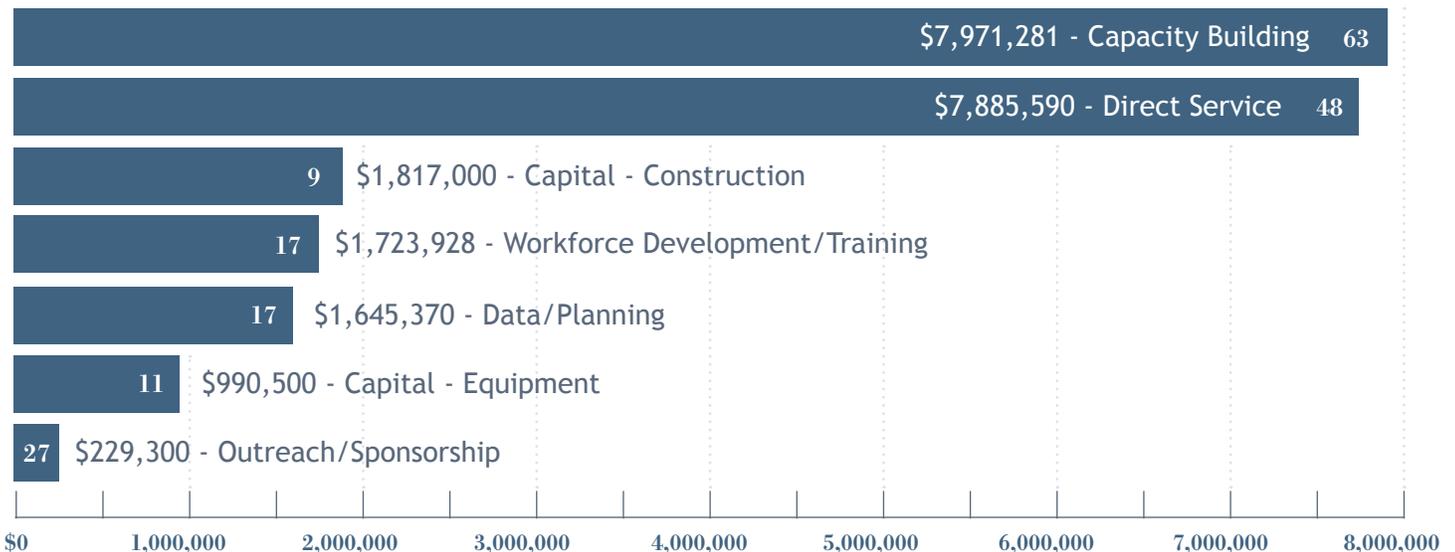
**\$8,811,300**  
(52 grants)



**Want to learn more about Trust grantmaking?**

Our comprehensive FY23 Grant Investment Report, available on our website, lists every Trust grant awarded in FY23.

## 2023 Grants



## Types of Grants

There are several types of Trust grants, all designed to improve beneficiary outcomes:

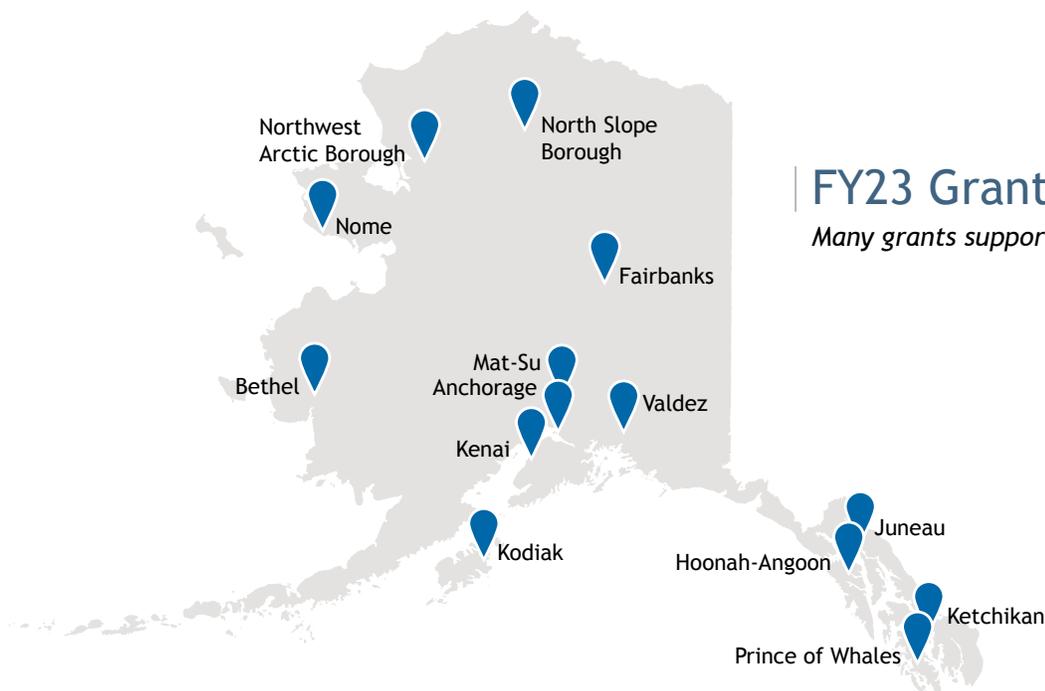
**Partnership Grants** are considered and awarded year-round, typically for a specific purpose or need.

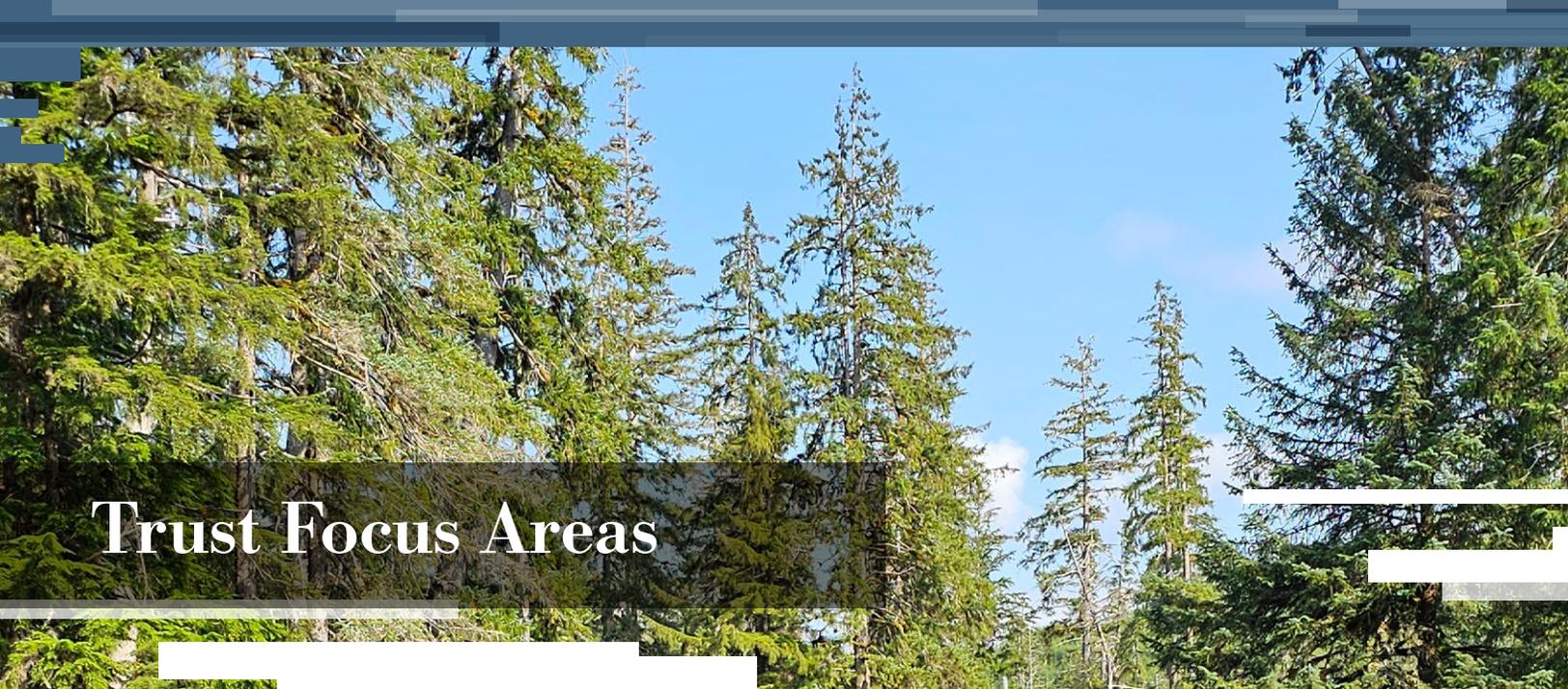
**MHTAAR Grants** are collaboratively developed grants to state agencies.

**Microenterprise Grants** are administered by the University of Alaska and support small, beneficiary-owned businesses.

**Mini Grants** are small grants awarded through partner agencies on behalf of individual beneficiaries that may be used for a broad range of equipment, supplies, and services to improve quality of life and increase independent functioning. Mini Grants are offered in three areas:

- Intellectual/Developmental Disabilities
- Behavioral Health
- Alzheimer's Disease and Related Dementia





# Trust Focus Areas

To promote systems change on behalf of Trust beneficiaries, the Trust has focused areas of work. These areas are used to organize Trust grantmaking, programming and planning work.

## Disability Justice

Trust beneficiaries are at increased risk for involvement with the criminal justice system, both as victims and defendants, due to their disabilities. In addition to working to prevent beneficiaries from involvement with the justice system, the Trust invests in reentry efforts in communities across Alaska that help reduce recidivism and improve health and life outcomes.

## Mental Health & Addiction Intervention

The Trust is working to help ensure beneficiaries have timely access to effective addiction and mental health prevention services, interventions, treatment, including medication-assisted treatment, and recovery services. This focus area also supports the Trust's work to transform behavioral health crisis response.

## Beneficiary Employment and Engagement

Integrated, competitive employment and meaningful community engagement directly link to improved beneficiary outcomes. Work is an essential part of wellness and self-sufficiency for individuals experiencing disabilities or who are in recovery, and allows Trust beneficiaries to contribute positively to their community, pay taxes, and experience improved health and well being.

## Housing and Home & Community Based Services

Home & community-based services help Trust beneficiaries lead self-directed lives by providing the highest level of independence, autonomy, and dignity, and at a far lower cost than institutional care. The Trust is also a leader and strong supporter of efforts to prevent and address homelessness, including permanent supportive housing initiatives, recognizing that housing is a critical component to the continuum of care.

## Other Trust Priorities:

### Workforce Development

Alaska's health workforce shortage has a direct impact on the accessibility of quality health care services for beneficiaries. Trust-supported workforce efforts include training and technical support, partnerships with the University of Alaska and state agencies, and funding for the development of certification and apprenticeship programs in the behavioral health field.

### Early Childhood Intervention & Prevention

An increasing body of research illustrates the critical opportunities and threats to lifelong mental and physical health during an individual's earliest years. The Trust is supporting initiatives that apply evidence-based practices, including family supports, to help prevent the youngest Alaskans, when possible, from becoming Trust beneficiaries.



“Everyone should give people a chance if they have a mental illness and understand that they’re not the only ones. A lot of people have issues, but they can’t help it sometimes, and it’s not their fault.”

*Karen, Trust beneficiary*

# FY23 Highlights

## Systems Change and Caring for Alaskans with a Traumatic Brain Injury (TBI)

While the long-term negative effects of traumatic brain injuries, or TBI, vary from person to person, they can include chronic health problems, and changes in mood, behavior, as well as how someone thinks and learns. Proper diagnosis followed by treatment, rehabilitative supports, and community supports can improve outcomes for those with a TBI.

Alaska has both the highest rate of brain injury and the highest rate of mortality from a brain injury in the country. Recognizing that more work is needed to ensure Trust beneficiaries with a brain injury receive timely and accurate diagnoses and treatment, the Trust has been working with partners to improve Alaska's system of care for TBI. With Trust support in FY23, gains have been made in Alaska with the introduction of new training programs, data tracking and reporting, public awareness efforts, and through engaging national experts. In addition, a FY23 Trust grant is supporting a pilot program by Southcentral Foundation for integration of TBI services into their health care system. The intent of this work is to ensure Trust beneficiaries with TBI are assessed, diagnosed, and interventions and supportive services are provided as early as possible to maximize recovery and quality of life in the short and long term. Beyond planning and system change work in FY23, the Trust also helped fund projects that offered direct support to individuals and caregivers of those with a TBI.

### Related FY23 Grants:

- Southcentral Foundation: Brain Injury Early Identification and Intervention Services, Planning, Design, and Capacity Building, **\$100,000**
- Concussion Legacy Foundation: Patient Services Project Expansion Including Public, Awareness Campaign, **\$100,000**
- UAA Center for Human Development: Brain Injury Council of Alaska Staff Support, **\$105,000**
- Southeast Regional Resource Center, Inc.: Youth Brain Injury Program Coordinator, **\$93,000**
- National Association of State Head Injury Administrators: Learning Practices Academy on Criminal and Juvenile Justice and Brain Injury, **\$10,000**



“Support is immeasurable. The difference that it makes is immeasurable. I feel like even if you don’t necessarily understand what they’re going through, the fact that they know you’re supporting them makes all the difference in the world.”

*Sharon, community partner*

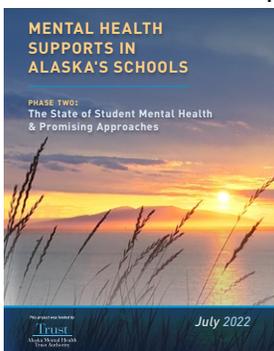
## Youth Mental Health and Access to Care

Alaska's families and youth need access to quality developmental and behavioral health services, ranging from prevention and early intervention for babies and toddlers gaining physical and social skills, to residential treatment for older youth experiencing acute needs. Nationwide, there is a recognized surge in the need for supportive early childhood and youth mental health services, and the Trust and partners are working to improve Alaska's system of care and access to better meet this need.

Working in alignment with evidence-based practices as well as partner support, the Trust is investing "upstream" in prevention efforts and earlier identification of developmental and behavioral health needs of Alaska's young children and families, including in maternal-child mental health. Helping more young children have access to early intervention services can improve outcomes related to health and school readiness, and reduces the need for more intensive school and community-based services.

The Trust is also supporting efforts to meet the behavioral health needs of youth and young adults through proven interventions such as Infant & Early Childhood Mental Health, adolescent mental health screening, therapeutic foster care, residential treatment, and mobile response services, as well as funding data collection and analysis, training, and specialized program growth and development. In addition, the Trust recently led on the development of a series of reports

that examine the role of schools in youth mental health, the state of youth mental health, and activities that can advance progress towards a comprehensive system of care leveraging school systems.



You can find the *Mental Health Support in Alaska's Schools* report and more on our website's resources page.

## Related FY23 Grants:

- Alaska Association for Infant and Early Childhood Mental Health: Project Compass: Leading the Way in Workforce Development for Infant & Early Childhood Mental Health Services in Alaska, **\$50,000**
- Alaska Center for Pediatrics: Creating Access for Adolescent Depression Screening and follow-up during the COVID-19 pandemic, **\$59,600**
- All Alaska Pediatric Partnership: Help Me Grow: Early Childhood Community Outreach and Dev. Screening, **\$100,000**
- All Alaska Pediatric Partnership: Infant & Early Childhood Mental Health Systems Integration Analysis, **\$70,000**
- Anchorage School District: ASD Mental Health Consultative Model - Pilot Expansion, **\$50,000**
- Association for the Education of Young Children: Southeast Alaska, Parents as Teachers Program Funding, **\$95,000**
- Association of Alaska School Boards: Trauma-Engaged Practices and Policies Evaluation and Survey, **\$25,000**
- Community Connections, Inc.: Therapeutic Foster Care: Expansion and Sustainability in Ketchikan, **\$400,000**
- Department of Education & Early Development: Rural Student Behavioral Health Counseling, **\$150,000**
- DOH, Div. of Behavioral Health: Partnership Access Line Pediatric Alaska (PAL PAK) Program, **\$89,000**
- DOH, Div. of Behavioral Health: Behavioral Health Screening in Primary Care, **\$50,000**
- DOH, Div. of Behavioral Health: Evidence-Based Practice: Family Treatment Model, **\$100,000**
- DOH, Div. of Public Health: ACEs Data Linkage and Analysis, **\$100,000**
- DOH, Div. of Senior and Disabilities Services: Intensive At-Risk Early Intervention Services, **\$460,000**
- Family Resource Center Association: Support and Tools for the AK Family Resource Center Network, **\$21,000**
- Moms Matter Now LLC: Strengthening Mental Health Outcomes through Education and Awareness, **\$49,500**
- Northwest Resource Associates/Alaska Center for Resource Families: Support Project for Adoptive Families Raising Youth with an FASD or Neurobehavioral Disorder, **\$8,000**
- Trinity Family Counseling: Group Therapy to Promote Resiliency in Adolescents, **\$25,000**
- Volunteers of America Alaska: Kinship Caregiver Support, **\$85,000**



“Every family is unique, every child is unique, and there are strengths and challenges in everything regardless of a disability.”

*Amy, community partner*

## Continued Efforts to Transform Behavioral Health Crisis Response

Since Crisis Now work with the State and stakeholders began in 2019, the Trust has invested more than \$14 million in planning and grantmaking to support a statewide effort to improve how our system responds to those in a mental health crisis. With Trust support and community leadership, significant progress has been made in all of the components of the model; from the launch of the 988 Suicide Prevention Lifeline and a strengthened Alaska Careline crisis call center, to mobile crisis teams now successfully partnering with first responders and stabilizing individuals in the community in Anchorage, Mat-Su and Fairbanks, to

new crisis stabilization services at an operational facility in Juneau, and two planned, new facilities for Anchorage, as well as one in Kotzebue. The Trust has also supported Crisis Community Coordinator positions in Fairbanks, Ketchikan, and the Mat-Su.

*Since the Trust began its work in behavioral health crisis response, trustees have invested more than \$14 million in the initiative.*

In addition to grant funding, the Trust also continues to be active in policy and advocacy work related to Crisis Now. Most recently the Trust funded and helped develop a report related to Psychiatric Patient Rights as required by HB172, legislation passed in 2022 to increase access to behavioral health crisis services in less restrictive settings. The report, with its associated recommendations for improved patient outcomes, was submitted to the Legislature in October 2023.

### Related FY23 Grants:

- Copper River Native Assoc.: Mobile Integrated Village Health, **\$391,000**
- True North Recovery: Wasilla Mobile Crisis Team Startup, **\$499,500**
- Alaska Behavioral Health: Fairbanks Mobile Crisis Team, **\$800,000**
- City of Fairbanks: Crisis Now Coordinator, **\$100,000**
- Providence Alaska: Crisis Stabilization Center, Phase 2 Planning and Development, **\$1,550,000**
- Maniilaq Association: Behavioral Health Crisis Stabilization Center Planning, **\$200,000**

# Trust Land Office

The role of the Alaska Mental Health Trust Land Office (TLO), a special unit within the Alaska Department of Natural Resources, is singular: to manage the Trust's one million acres of land and other non-cash assets over time to maximize revenue to support the Trust's work on behalf of beneficiaries. The TLO manages land within several asset classes.

## Asset Classes

### Land and Land Sales

The Trust's surface estate generates revenue from land sales, through leases, interest on land sale contracts, licenses, and easements.

### Minerals and Materials

A large portion of Trust land was specifically selected for its subsurface and material resources. The TLO manages these natural resources, which include coal, oil and gas, minerals, material, and industrial heavy minerals, to maximize revenue generation through leases and royalties.

### Energy

The TLO promotes Trust land for oil, gas, and renewable energy projects, and encourages active development of lands leased for this purpose.

### Forestry

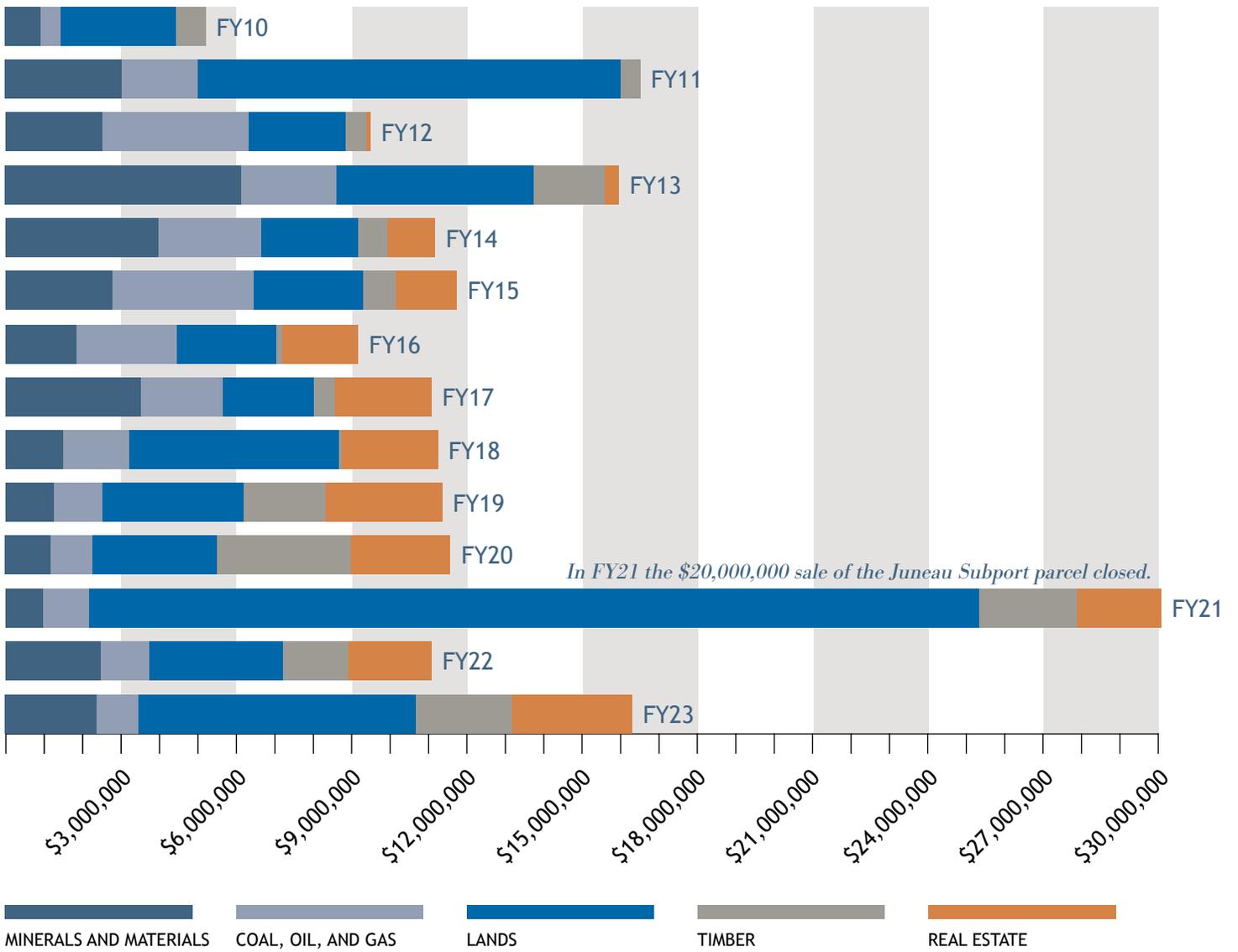
The Trust's timber resources are located throughout Alaska, with the most valuable timber in the Southeast. In addition to timber harvests, the TLO also issues negotiated timber sales for forest fire fuel reduction, biofuels, commercial firewood, and other specialty wood harvest projects, and is inventorying timber as a strategy to enter the carbon market.

### Real Estate

The TLO's real estate management program consists of program-related real estate used for beneficiary-serving purposes, real estate development, and investment-oriented commercial real estate assets. In addition to appreciation in value, real estate supports the Trust with income generated through ground leases, building rents and the occasional sale of parcels.



# Trust Land Office Revenues





## FY23 Highlights

### [A Successful Year for Trust Land Sale Programs](#)

While land sales typically represent the largest portion of revenues from the Trust’s surface estate, FY23 was an exceptional year for Trust Land Office (TLO) land sale programs. The combination of financed land contracts and outright land purchases in FY23 are expected to generate more than \$10.5 million for the Trust over the lifetime of the contracts, not including interest. The TLO sells Trust parcels through the annual fall land sale auction; parcels that don’t sell through the fall sale are typically moved to the Over the Counter or “buy now” land sale program - with a price set above market value to account for the non-competitive offering. In addition to these set land sales, the TLO considers negotiated sales of Trust lands, for which interested parties may apply.

For each Trust parcel listed for sale, TLO land managers work across the various asset classes to ensure that disposal through sale is the highest and best use of the asset, and that each sale maximizes revenue for the Trust. In FY23, new negotiated land sales collectively earned 70% over the appraised market value of the parcels sold. Not counting the anomalous FY21 sale of the Juneau Subport parcel for \$20 million, the largest single parcel sale in the Trust’s history, earnings from Trust land surface estate in FY23 were 28% higher than the average earnings over the last 10 years.

Keeping the needs of both current and future Trust beneficiaries in mind, the TLO is also in the process of developing 17 subdivision projects in areas across the state. By subdividing larger parcels, the TLO can better monetize its existing lands through future land sales.

---

*Though the TLO engaged in land sales since its inception in 1994, less than 3% of the Trust’s one million acres of land have been sold.*

---



## FY23 Highlights

*Icy Cape sample processing facility*



### *Exploration Continues at Icy Cape Thanks to Encouraging Results*

The Trust's Icy Cape land block near Yakutat in Southeast Alaska contains significant amounts of gold and industrial heavy minerals. Field work at Icy Cape began with an aeromagnetic survey in 2016, and the Trust Land Office (TLO) has continued work toward the development of a pre-feasibility (or conceptual) study with the goal of monetizing mineral assets at the site. In 2020, the TLO commissioned an independent review of the project's economics. Due to encouraging exploration results, the review recommended further exploration and development work to advance at least one prospect to an indicated resources level, and the board of trustees approved additional funding for exploration work in 2021.

In summer 2022, the TLO set up a 24-person camp and constructed a sample processing facility equipped with state-of-the-art hydrogravimetric core sample processing equipment, with the drill hole plan based on the interpretation of 3-dimensional geophysical survey data obtained in 2021. In 2023, resource definition drilling continued at Grinder, the flagship prospect at Icy Cape. Bulk samples collected are undergoing metallurgical and industrial processing engineering analysis. Once all assay data from analyzed drill core have been received, a mineral resource estimate for gold, garnet, zircon, and epidote group minerals will be commissioned.

#### *Prospect Minerals at Icy Cape*

- Gold
- Zircon
- Garnet
- Epidote

## Trust Timber Programs Support Local Economies and Forest Fire Fuel Mitigation

With many of the Trust's lands having been selected for their timber-related revenue potential The Trust Land Office (TLO) continues to seek opportunities to create sales when the market, available timber, and interests are aligned. In addition to timber harvests, the TLO also issues negotiated timber sales for fuel reduction, cultural trees for totem poles and other specialty wood harvest projects.

In FY23, the TLO generated more than \$2.4 million in revenue in its forestry program from continued work harvesting timber, including in Shelter Cove near Ketchikan, and in Naukati on Prince of Wales - both timber sales are on lands recently conveyed through the Alaska Mental Health Trust Land Exchange Act finalized in early 2022. Timber harvests on Trust lands provide not only a long-term source of revenue for the Trust, but local jobs and boost in economies in Southeast Alaska.

This year, the TLO also engaged in a forest fuels mitigation project in Tok that is reducing the risk of wildfire and providing cost-effective biomass fuel to the community's school. Through a contract with the Gateway School District, the TLO removed hazardous forest fuels on 120 acres of Trust lands surrounding the Tok school, which were then chipped and processed into biomass fuel by the Tok School.



*Some high-quality trees harvested from Trust lands in Southeast Alaska are sold through negotiated sales. Red cedar trees can be selected for cultural uses such as carving new totem poles, and Sitka spruce can be sold to the makers of fine pianos and string instruments*

### Timber Sales Revenue in FY23

Shelter Cove Timber Sales	Naukati Timber Sale
\$489,000	\$1,960,000



Shelter Cove sort yard

# Financial Summary

The Alaska Mental Health Trust Authority (Trust) is charged with the perpetual management and safeguarding of Trust assets for the benefit of current and future generations of beneficiaries. The Trust funds system change and capacity building projects, and Trust-initiated projects that will improve the lives and circumstances of beneficiaries. Trust funds are intended to be deployed for short-term, catalytic opportunities to pilot programs and to support services to enhance Alaska’s system of care, not to replace state spending to ensure the health and welfare of Alaskans.

## Trust Assets

The Trust’s investments are managed by the Alaska Permanent Fund Corporation (APFC) and the State of Alaska Department of Revenue (DOR) Treasury Division, both of which invest the Trust’s assets in a high-quality mix of stocks, bonds, and other investments to generate investment earnings. The Trust Land Office (TLO) is responsible for managing non-cash assets, which include approximately one million acres of land, the associated natural resources, commercial real estate assets and other facilities owned by the Trust.

## Revenues and Earnings

The Trust earns revenue from two primary sources: investments and land. Investments include the Mental Health Trust Fund and Trust reserves. Each year, 4.25% of the four-year average value of our invested assets is withdrawn to fund Trust grantmaking and operations. When assets in the Trust fund earn more than necessary to cover annual spending, the remainder increases our reserves to ensure consistent support for future beneficiaries.

Trust lands also generate revenue. Revenues associated with the disposal of land assets, including land sales, 85% of timber sales, and extracted mineral resources, are deposited into the Trust fund managed by the Alaska Permanent Fund Corporation. Recurring revenues such as lease or rent payments, and from real estate investments are considered spendable income and fund Trust operations and grants.

## Annual Expenditure Amount

To ensure stable funding and program continuity, the annual Trust expenditure amount is created by combining a four-year average of the following:

Annual Trust withdrawal from invested assets (4.25% of the previous four-year average value)	Spendable income generated from Trust Land Office activities	Interest income earned on cash balances	Prior year’s unexpended funds
---	--	---	-------------------------------

# FY23 Financial Activity

In FY23, the Trust's assets generated a total of \$52.7 million, of which \$36.7 million were earnings associated with invested assets. Equity markets were driven by strong technology performers to help the Trust earn higher revenues than in the prior year. The majority of the Trust's invested assets are managed by APFC which earned 5.2% in FY23.

TLO activities earned a total of \$16 million in FY23. Of that, \$5.7 million is spendable income that will be used to support beneficiary programs and services, with the remaining \$10.3 million invested in the Trust fund for future growth.

## Trust Budgeting and Spending

When developing the Trust's annual budget, trustees and staff understand that Trust funds play an important part in programs and services for beneficiaries across Alaska and engage in a robust, stakeholder-driven process to help determine funding priorities. In FY23, trustees approved \$26.2 million in combined Authority Grant and Mental Health Trust Authority Authorized Receipt (funds to state agencies) spending.

In addition, the Trust spends money to actively manage and protect the value of settlement lands, for advocacy and systems improvement activities on behalf of Trust beneficiaries, and to administer Trust grants. For the 12-month period ending June 30, 2023, Trust agency spending was \$8.3 million. Trustees continue to emphasize deploying financial resources to enhance services to beneficiaries and limiting expenses. The Trust supports all of its activities and grants with self-generated income; there are no State General Fund dollars required by the Trust.

## Primary Trust Financial Assets

(Amounts represent total values at the end of FY23)

Mental Health Trust Fund	\$538,821,200
Real Estate Investment Equity	\$61,378,000
Restricted Reserves	\$86,154,000
Unrestricted Reserves	\$131,936,000

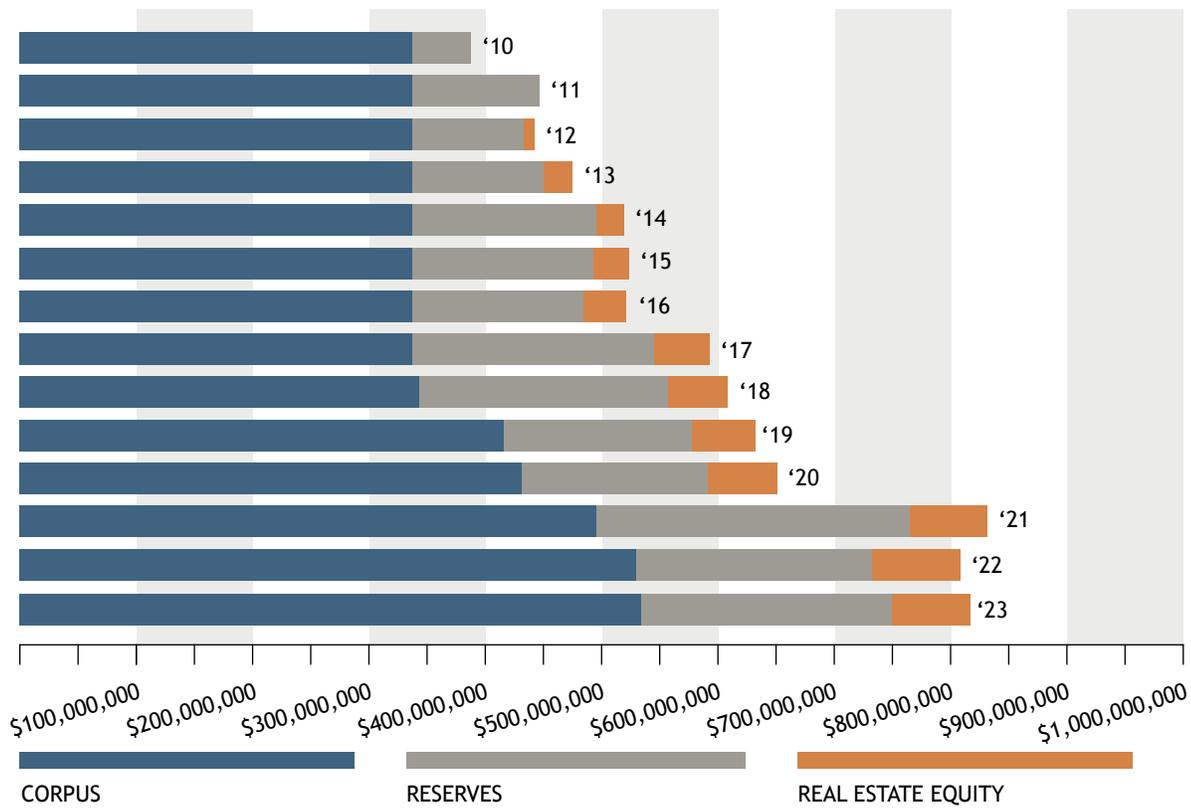
In addition to financial assets, the Trust also owns approximately one million acres of land assets.



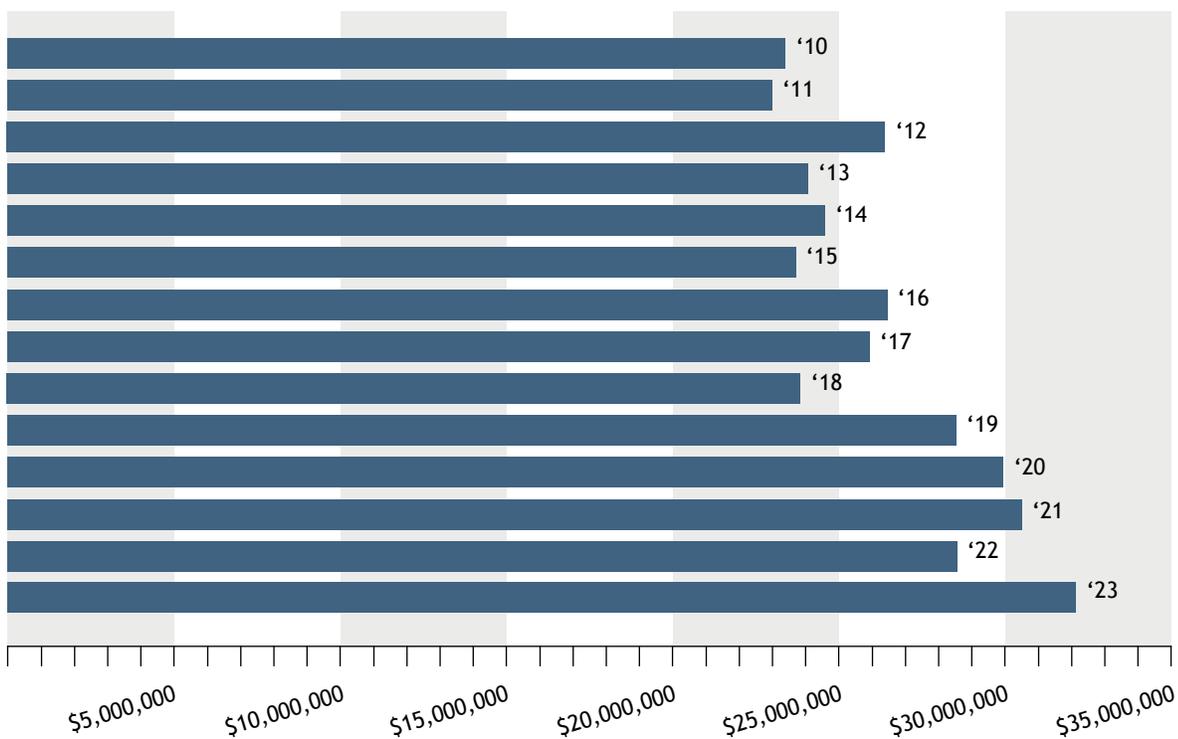
“Even as the (Alzheimer’s) disease progresses, the person is still there.”

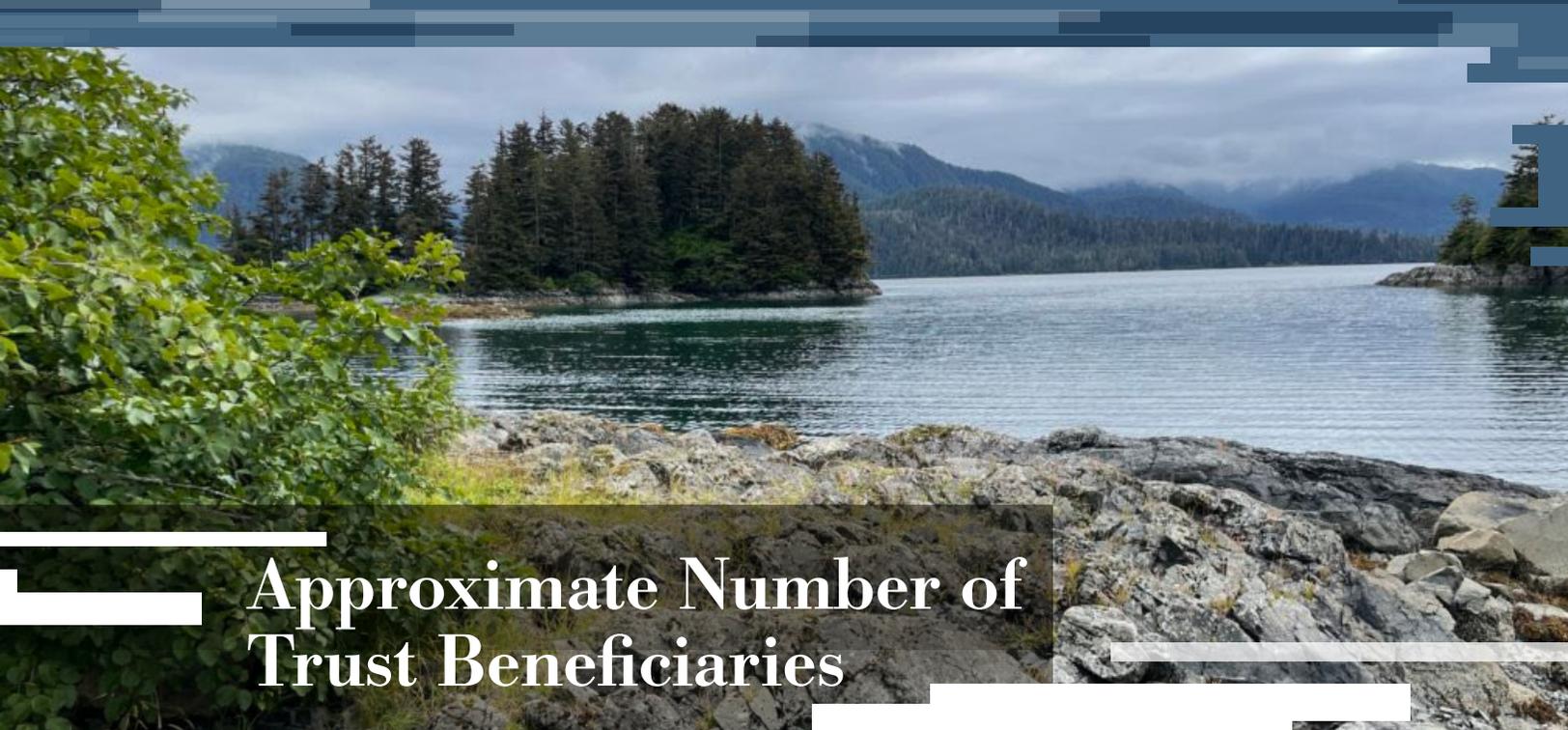
*April, community partner and caregiver*

## Trust Invested Assets



## Annual Trust Spending (Grants and Agency Spending)





## Approximate Number of Trust Beneficiaries

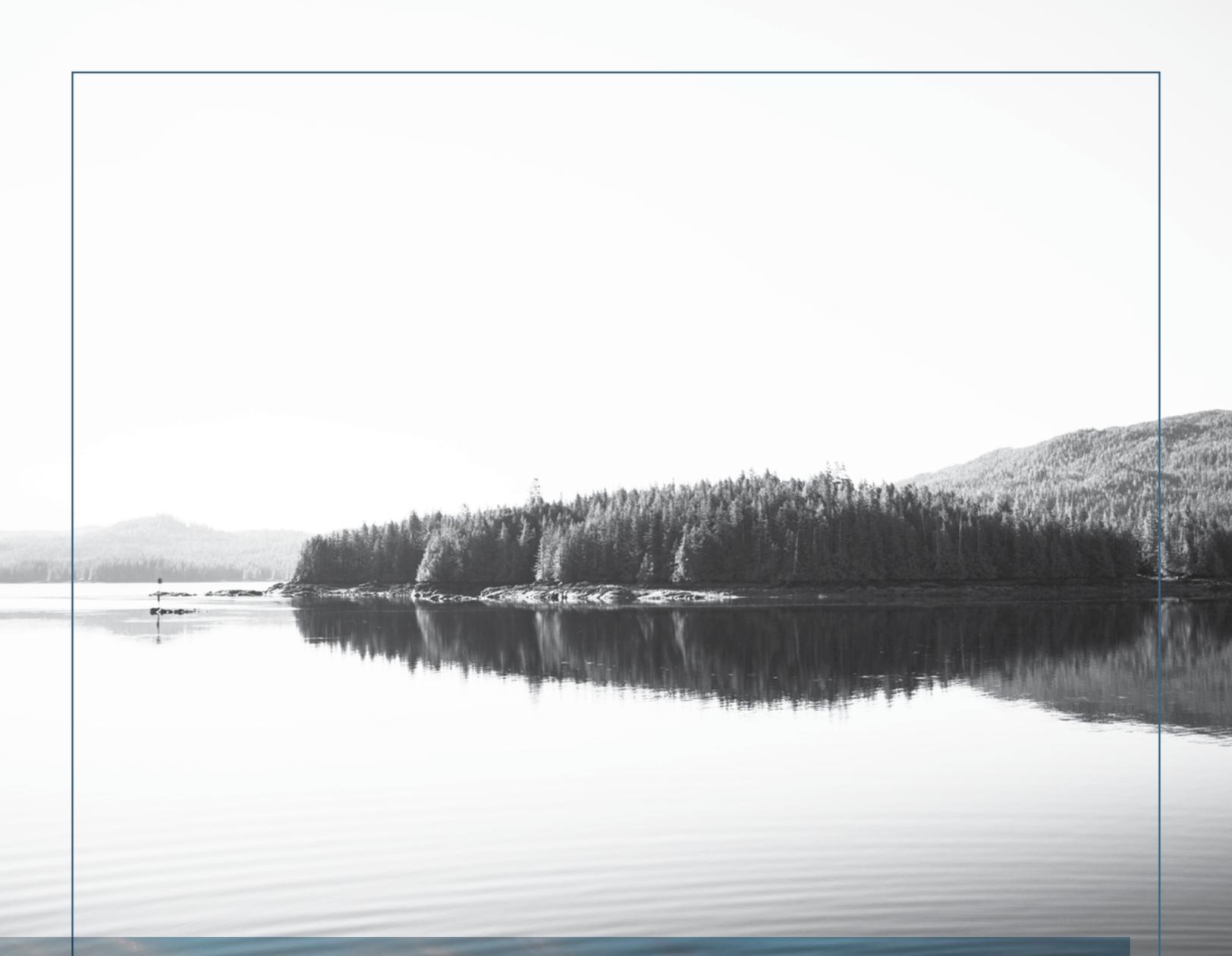
Many beneficiaries experience more than one of these conditions.

Serious Mental Illness (Ages 18+)	32,000
Serious Emotional Disturbance (Ages 9 to 17)	5,600
Any Mental Illness (Ages 18+)	122,600
Alzheimer's Disease (Ages 65+)	10,700
Traumatic Brain Injury (All Ages)	14,700
Developmental Disabilities (All Ages)	13,200
Dependent on and Abuse of Alcohol (Ages 12 to 17)	1,600
Dependent on and Abuse of Alcohol (Ages 18+)	62,400
Dependent on and Abuse of Illicit Drugs (Ages 18+)	44,800



“When people are really struggling and they don’t have anyone to believe in them, they’re going to keep going down that rabbit hole. They’re going to keep digging that hole until somebody can tell them that they believe in them and that they deserve a life worth living.”

*Michelle, Trust beneficiary and community partner*



# Trust

Alaska Mental Health  
Trust Authority

3745 Community Park Loop, Suite 200, Anchorage, AK 99508  
907.269.7960 | [alaskamentalhealthtrust.org](http://alaskamentalhealthtrust.org)