

STATE OF UTAH

Fund Information

FINET Name: (DNR) Sovereign Lands Management Account

FINET Fund: 1185

Legal Name: Sovereign Lands Management Account

Legal Authorization: UCA 65A-5-1

Earns Interest: Yes No **Earns Interest Authority:** N/A

Revenue Source(s):

1) All revenues derived from sovereign lands (such as leasing)

Description:

After Trust Lands was split from DNR, this fund was established to collect revenues and distribute them to sovereign Lands, now know as Forestry, Fire, and State Lands.

As of June 30 of each calendar year, the non-appropriated portion of the Sovereign Lands Management Account from the fiscal year ending June 30 of that calendar year shall be nonlapsing and available for appropriation by the Legislature.

HB 330 (2011 GS) As to this fund, strikes language that the non-appropriated portion of the account is nonlapsing. The bill repeals provisions related to nonlapsing funds, accounts, and account balances to clarify the list of nonlapsing authority in Section 63J-1-602, and Sections 63J-1-602 through 602.5. Clarifies the funding sources for certain funds and accounts. Renames certain funds. Adds certain funds to the list of nonlapsing funds, accounts, and account balances where nonlapsing authority exists. Clarifies the amounts the Division of Finance shall deposit into certain funds and accounts. Repeals obsolete language, funds, and accounts.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1185	1994	\$0	\$64,256	\$0	\$506,360	\$570,616
1185	1995	\$570,616	\$1,120,671	\$0	(\$1,143,178)	\$548,109
1185	1996	\$548,109	\$1,022,967	\$0	(\$694,622)	\$876,454
1185	1997	\$876,454	\$1,277,863	\$0	(\$847,490)	\$1,306,827
1185	1998	\$1,306,827	\$1,357,692	\$0	(\$1,005,482)	\$1,659,037
1185	1999	\$1,659,037	\$887,749	\$0	(\$1,022,208)	\$1,524,578
1185	2000	\$1,524,578	\$1,581,491	\$0	(\$1,197,560)	\$1,908,509
1185	2001	\$1,908,509	\$1,950,312	\$0	(\$1,420,025)	\$2,438,796
1185	2002	\$2,438,796	\$2,728,979	\$0	(\$1,568,099)	\$3,599,676
1185	2003	\$3,599,676	\$2,776,877	\$0	(\$1,477,535)	\$4,899,017
1185	2004	\$4,899,017	\$3,307,293	\$0	(\$2,343,157)	\$5,863,153
1185	2005	\$5,863,153	\$3,780,750	\$0	(\$3,999,175)	\$5,644,728
1185	2006	\$5,644,728	\$4,182,776	\$0	(\$6,306,300)	\$3,521,204
1185	2007	\$3,521,204	\$4,288,488	\$0	(\$3,831,929)	\$3,977,763
1185	2008	\$3,977,763	\$6,580,385	\$0	(\$3,362,080)	\$7,196,068
1185	2009	\$7,196,068	\$6,688,493	\$0	(\$5,248,170)	\$8,636,391
1185	2010	\$8,636,391	\$8,102,978	\$0	(\$6,384,200)	\$10,355,169
1185	2011	\$10,355,169	\$9,600,890	\$0	(\$5,163,000)	\$14,793,059
1185	2012	\$14,793,059	\$11,568,118	\$0	(\$6,847,900)	\$19,513,277
1185	2013	\$19,513,277	\$12,948,619	\$0	(\$8,203,832)	\$24,258,064

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>