

FY2019



**Utah Land Trusts
Protection &
Advocacy Office**

**Utah School
and Institutional
Trust System
FY2019 Summary**



Utah School and Institutional Trust System

FY2019

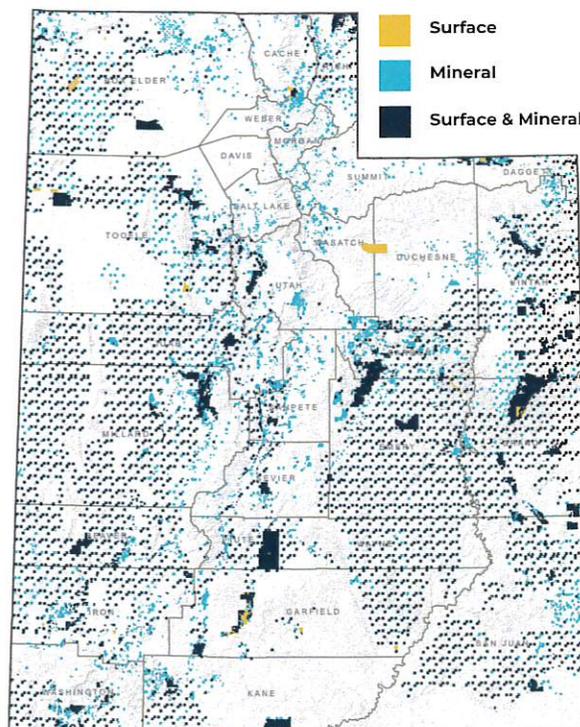
Total Permanent Fund Balance

\$2,584,894,139

Fund Return %

FY2019	3-Year Annualized	5-Year Annualized	10-Year Annualized
3.7%	6.1%	4.9%	9.5%

Land Status Map - All Trusts



Surface Acres: **3,372,281.76**
 Mineral Acres: **4,460,042.91**

Total Distributed Amount for All Trusts

\$86,735,552

Distribution Formula for Public Schools Trust

[50% (1 + CPI + Enrollment Growth) x (Previous Year Distribution)] + [50% (4% x 12Q average)]

Example:

50% (1 + 2.3% CPI + 1.22% enrollment) x (\$74.79MM prior year distribution) = \$38.7MM

50% (4% x 2.2B) = \$43.96MM

\$38.7MM + \$43.96MM = \$82,663,051.11 distributed in FY19 (3.47% of the trust's market value*)

*Subject to a cap of 4% against 12Q average (ex: distribution capped at \$87.9MM)

Distribution Formula for All Other Trusts

(4% x 12Q average previous fiscal year end) = Total FY Distribution Amount

Example (Institution for the Blind):

4% x \$20,252,335.07 = \$810,093.40*

* Total distribution amount is paid quarterly every year.

Trust Beneficiaries

- Public Schools Trust
- Utah State University (Agricultural College Trust)
- Utah Schools for the Deaf Trust
- Utah Schools for the Blind (Institution for the Blind Trust)
- Utah State Hospital Trust
- Miners' Hospital Trust
- Reservoirs Trust
- School of Mines Trust
- University of Utah Trust
- Public Buildings Trust
- Youth Development Center (Reform School Trust)
- Colleges of Education Normal Schools Trust (Benefiting colleges of education at: University of Utah, Dixie State University, Southern Utah University, Utah State University, Utah Valley University, and Weber State University)

3-Year Annual Income Statement - All Trusts

Minerals	FY2017	FY2018	FY2019
Oil & Gas Royalties	\$31,386,197	\$33,334,309	\$34,934,441
Coal Royalties	\$1,437,783	\$1,200,147	\$1,004,562
Other Minerals	\$4,425,623	\$4,171,551	\$4,712,188
Materials Permits	\$1,417,877	\$1,374,152	\$1,162,080
Total Mineral Revenue	\$38,667,480	\$40,080,159	\$41,813,270

Development & Planning	FY2017	FY2018	FY2019
Development Sales & Leases	\$22,438,827	\$18,702,379	\$31,598,032
Total Development & Planning Revenue	\$22,438,827	\$18,702,379	\$31,598,032

Surface	FY2017	FY2018	FY2019
Sales (Auctions & Negotiated Sales)	\$8,614,795	\$2,989,190	\$7,622,007
Easements	\$492,538	\$818,102	\$770,270
Rights of Entry	\$200,053	\$191,099	\$176,937
Agriculture	\$140,491	\$159,391	\$118,992
Commercial	\$331,484	\$2,130,332	\$2,109,193
Governmental	\$326,235	\$339,812	\$269,140
Industrial	\$2,730,274	\$2,859,463	\$2,787,079
Residential	\$78,155	\$76,688	\$79,462
Telecommunications	\$1,074,962	\$1,101,426	\$1,216,212
Forestry	\$191,122	\$89,059	\$42,845
Grazing	\$1,237,681	\$1,332,881	\$1,378,571
Total Surface Revenue	\$15,417,791	\$12,087,443	\$16,570,708

Total Revenue	FY2017	FY2018	FY2019
Total Trust Gross Revenue	\$76,524,098	\$70,869,981	\$89,982,010
Non-Trust Fee Revenue	\$0	\$0	\$0
Total SITLA Revenue	\$76,524,098	\$70,869,981	\$89,982,010

Expenses	FY2017	FY2018	FY2019
Operating Expenses	\$10,276,174	\$10,245,943	\$10,449,941
Capital Expenses	\$4,564,286	\$3,958,244	\$3,251,324

	FY2017	FY2018	FY2019
SITLA Net Operating Income	\$61,683,638	\$56,665,794	\$76,280,745
Permanent Fund Interest & Gains (SITFO)	\$208,768,733	\$138,235,687	\$96,414,236
SITFO Operating Expenses	\$1,773,456	\$2,040,677	\$2,552,944
SITFO Net Operating Income	\$206,995,277	\$136,195,010	\$93,861,292
Total Net Income	\$270,452,371	\$194,901,481	\$170,142,037
Beneficiary Distributions	\$66,048,564	\$78,659,118	\$86,735,552
Net Change in Fund Balance	\$204,403,807	\$116,242,363	\$83,406,485

3-Year Cumulative Net Growth **\$404,052,655**

The Trust System



Advocates for productive use of and optimal revenue from trust lands and prudent and profitable investment of trust funds and protects the best interests of the trust and beneficiaries.

Maintain Trust Goals and Purpose

Stay Informed, Account, and Report

Relationships and Communications Between Trust Organizations and Beneficiaries

Represent and Protect Beneficiaries

Political Advocacy

