

School LAND Trust Program: Current Year (FY 2016)

The School LAND Trust Program, established by the Legislature in 1999, distributes the “annual dividend” from the permanent State School Fund through school districts and charter schools for all public schools in the state. Elected parents, elected teachers, and the school’s principal serve on a School Community Council. School Community Councils in each school prepare a plan to address the school’s greatest academic need(s). Local School Boards approve the plans, and funding is sent to each school with an approved plan before the school year begins. The program is paperless and visible on the web at www.schoollandtrust.org. The School LAND Trust Program distributed \$45.8 million in the 2015-16 school year.

Average Amounts Received in 2015-16

Elementary Schools	\$42,120
Middle Schools	\$59,800
High Schools	\$71,700
Charter Schools	\$44,720



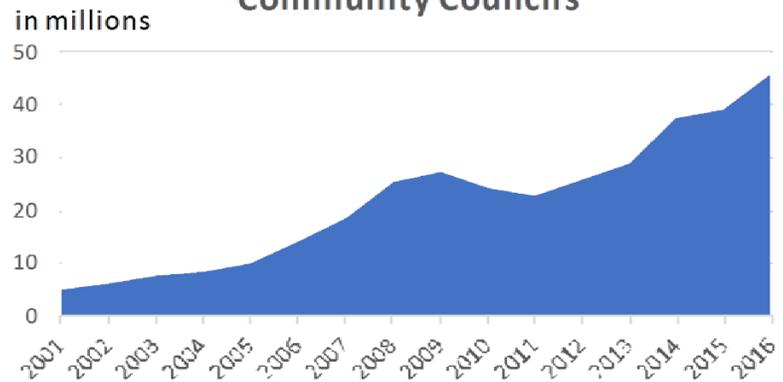
“Our council is here as stewards of the money to make sure each child gets what they need in his or her learning. We are grateful for these funds because it allows us to offer extra offerings and supports for each of Utah’s children.”

-Elementary School Principal,
Nebo District

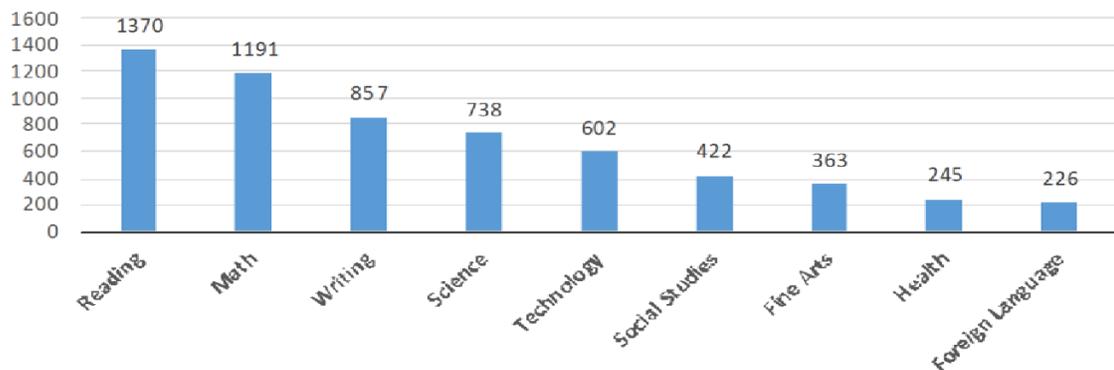
“All these restrictions in combination indicate Congress’ concern both that the grants provide **the most substantial support possible** to the beneficiaries and that **only those beneficiaries** profit from the trust.”

- United States Supreme Court,
Lassen vs. Arizona, 1967

Annual Distributions to School Community Councils



Plans by Academic Area



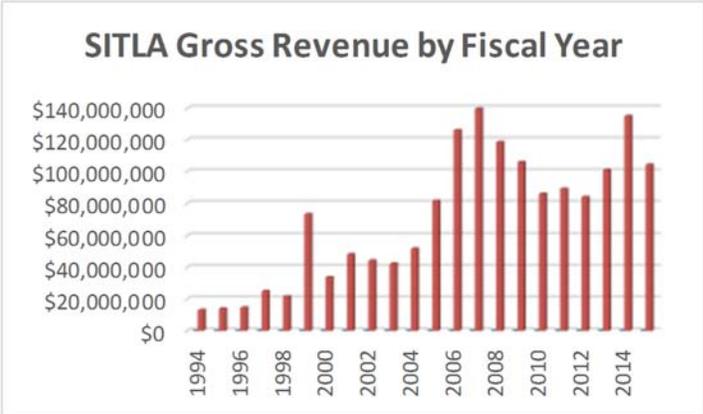
School Trust Lands and Fund Performance (FY 2015)

School and Institutional Trust Lands Administration and Board (SITLA)

In 1994, the Legislature created SITLA, tasking it with the responsibility to manage Utah's trust lands prudently and profitably and in the best interest of the beneficiaries. SITLA is structured like a business, with a director and a Board of Trustees. The director is David Ure, and the current board members are: Chairman Louis Cononelos (Mining), Vice-chair James Lekas (Oil & Gas), Tom Bachtell (Oil & Gas), Scott Ruppe (Water/Surface), Lonnie Bullard (Real Estate), Roger Barras (Surface/Real Estate/Energy), and Michael Mower (Governor's Appointee). SITLA is funded solely from its revenues, and no tax dollars are used to fund its operating or capital expenditures. In FY2015, SITLA earned \$104 million in revenues, and deposited almost \$90 million into the fund after operating expenses.

SITLA Contact Information

David Ure, Director (801) 538-5110
 Kim Christy, Deputy Director (801) 538-5183
www.trustlands.utah.gov



School and Institutional Trust Fund Office and Board (SITFO)

All net revenue SITLA earns is deposited in the permanent State School Fund, which means a barrel of oil produced today will support Utah's school children forever. The 10-year rate of return for the trust fund is 7.11%, which for the past three decades has been managed by the State Treasurer. In 2014, the Legislature passed HB 168, which created the School and Institutional Trust Fund Office to manage the \$2 billion public school trust fund, which is overseen by a Board of Trustees. The trust fund is invested in a diversified portfolio intended to protect and grow the size of the endowment, for the benefit of Utah's school children of today and tomorrow. The members of the Board of Trustees are: State Treasurer David Damschen, who acts as chairman; Vice-Chairman Kent Misener, CFA; David Nixon, CFA; Duane Madsen; and John Lunt. The Director and Chief Investment Officer of SITFO is Peter Madsen.

SITFO Contact Information

Peter Madsen, CIO (801)355-0558

Questions About the School Children's Trust?

Please contact Tim Donaldson, Paula Plant, Natalie Gordon or Karen Rupp at:

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Permanent State School and Institutional Trust Funds Investment Balances as of June 30, 2015

