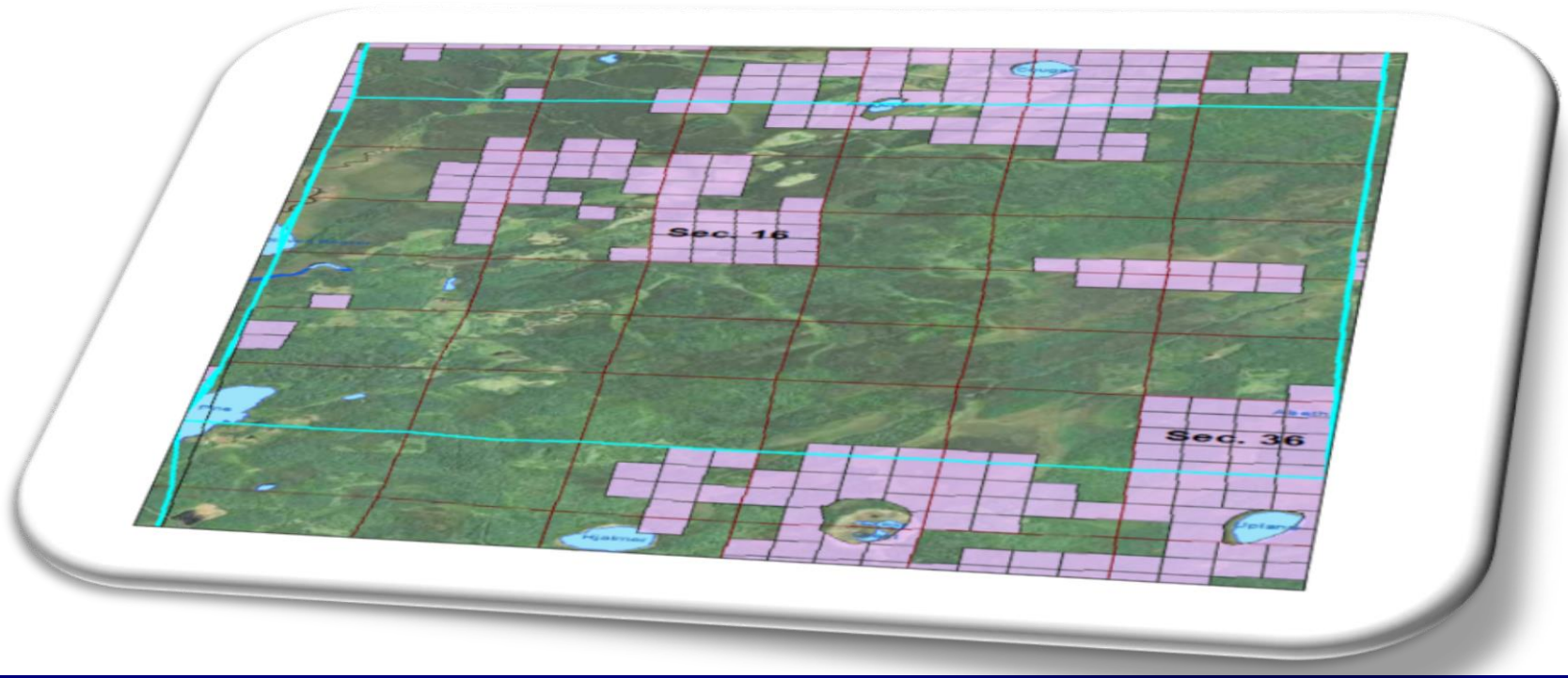


School Trust Fund Lands



Director Update
October 2015

AGENDA

- ❑ **SCHOOL TRUST LANDS DIRECTOR**
 - ❑ **Role**
 - ❑ **Statutory duties**

- ❑ **FY15 TRUST REVENUE, preliminary**

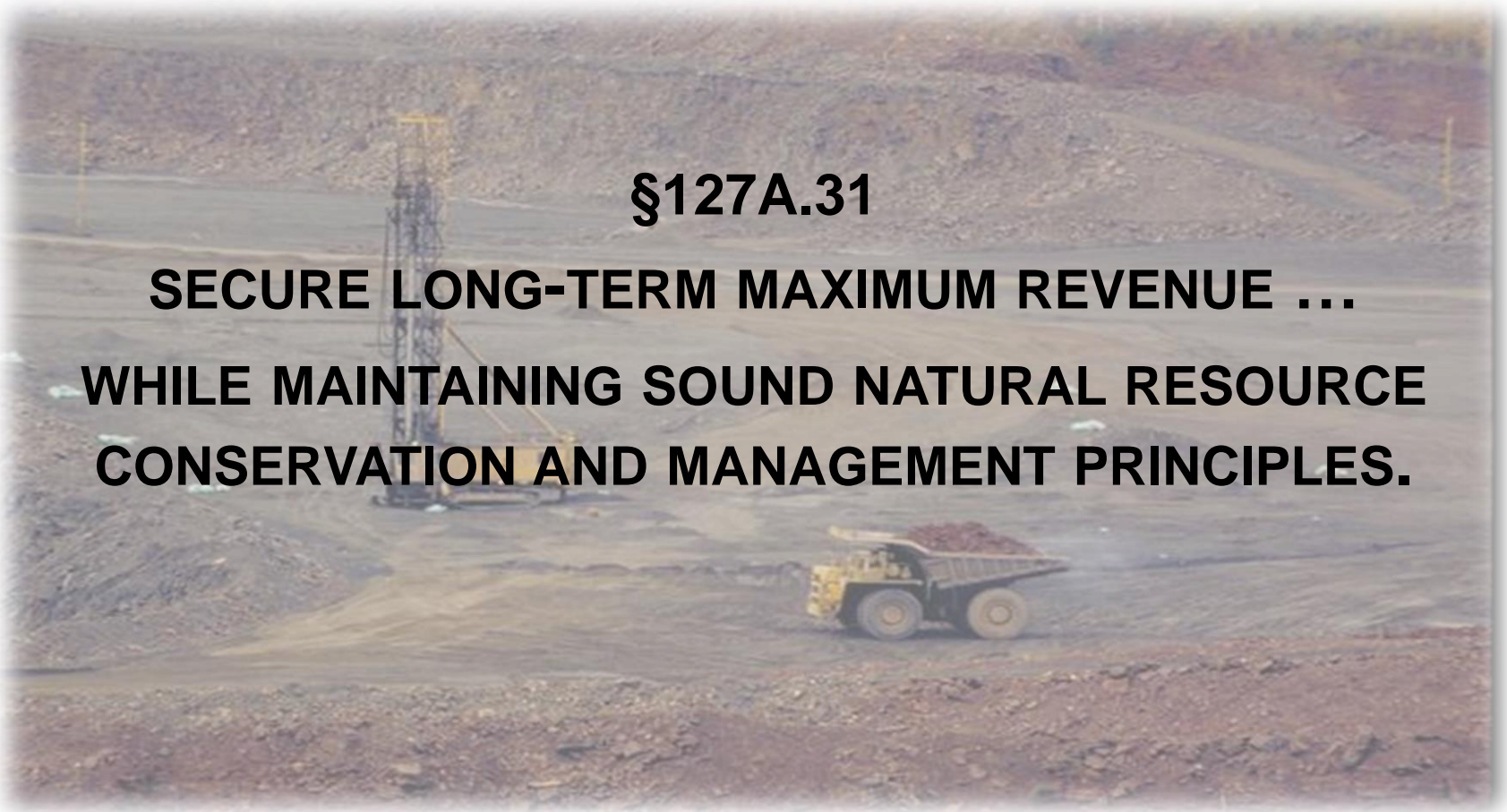
- ❑ **BWCAW Project update**

- ❑ **LEGISLATIVE AGENDA**
 - ❑ **2015 Session**
 - ❑ **2016 Session, plan**

School Trust Lands Policy

§127A.31

**SECURE LONG-TERM MAXIMUM REVENUE ...
WHILE MAINTAINING SOUND NATURAL RESOURCE
CONSERVATION AND MANAGEMENT PRINCIPLES.**



Director's Duties

§127A.353

1. Oath of Office, **completed**
2. Evaluate land assets, **project proposed**
3. Estimated market value, **project proposed**
4. Provide advice on management, **ongoing**
5. Propose legislation to PSFC to improve asset class
6. 10-yr business plan & 25-yr framework, **in process**
7. Annual budget and management plan to PSFC
8. Quarterly updates, **ongoing**

Estimated FY15 Revenues

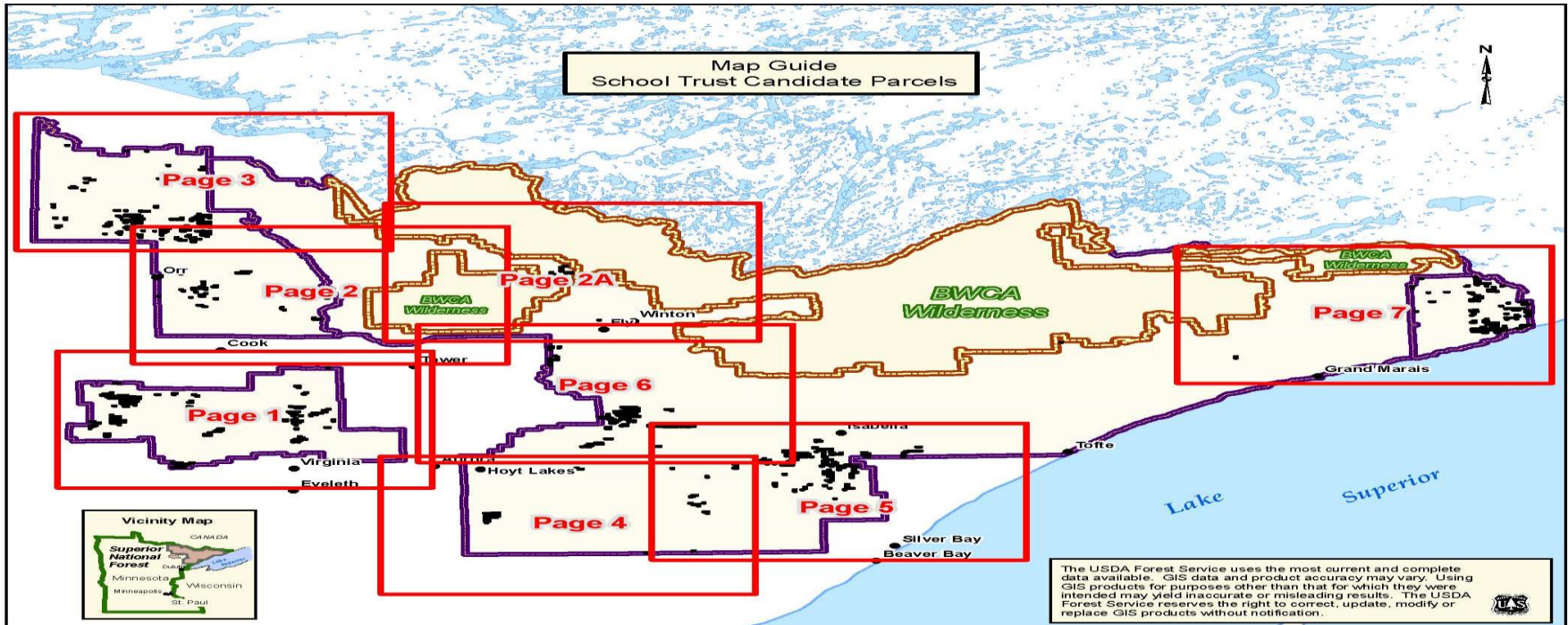
GROSS, \$44.31 M

NET, \$32.36 M

- ❑ Mineral Management
 - ❑ \$24.39 M
 - ❑ \$7.15, FY14 MMA transfer
- ❑ Forest Management
 - ❑ \$11.15 M
 - ❑ 22% YTY increase
- ❑ Real Estate Management
 - ❑ \$1.54 M
 - ❑ \$228,868, land sale revenue

- ❑ **~29% YTY reduction**
- ❑ Operating Expenses
 - ❑ \$11.67 M
 - ❑ 7.75% YTY increase
 - ❑ \$5.85 M FY15 MMA withheld
- ❑ Distributions, projected
 - ❑ \$25.5 M

BWCAW Project Update



EXCHANGE:

- NEPA scoping & Open Houses
 - 1,600 comments
 - Env. Impact Statement
- Draft EIS, Spring 2016
- Final EIS, Fall 2016

FEDERAL ACQUISITION:

- Heart of Continent proposal
 - \$55M over 5 year
- State condemnation process
 - Director / AGO
- Appraisal Scope of Work

Legislative Initiatives

- ❑ **2015 Session recap**
 - ❑ **\$5M DNR sale requirement**

- ❑ **2016 Session planning**
 - ❑ **School Trust Compensation**
 - ❑ **BWCAW judgment interest**
 - ❑ **Fund and Account Integrity**

THANK YOU

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