

FY 2020



Utah Land Trusts
Protection &
Advocacy Office

FY 2020 Beneficiary Reports

UTAH SCHOOL AND INSTITUTIONAL TRUST SYSTEM
FISCAL YEAR 2019 -2020

FY 2020 Beneficiary Reports

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Beneficiary Summary

PUBLIC SCHOOLS TRUST

PUBLIC SCHOOLS TRUST	
Acreage - Surface	3,262,097 (96.82%)
Acreage - Mineral	4,156,499 (92.68%)
Total Permanent Fund Balance	\$2,333,443,492

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	7.8%



Distribution Formula for Public Schools Trust

[50% (1+CPI + enrollment growth) x (previous year distribution)] + [50% (4% x 12-QTR market value average)]

APPLIED FORMULA FOR FY20: 50% (1 + 2.1%CPI + 1.10% enrollment) x (previous year distribution \$82.67 M) = \$42.66 M

50% (4% x 2.3 B) = \$46.17 M

\$42.66 M + \$46.17 M = \$88,829,088 FY 2020 - 2021 school year

**Annual distributions are subject to a 4% cap against the 12-QTR market value average.*

SURFACE ACRES:

3,262,097

MINERAL ACRES:

4,156,499

PUBLIC SCHOOLS TRUST FUND BALANCE

\$2,333,443,492

As of 6/30/2020


Public Schools Trust Distributions

FY 2016	\$49,744,530
FY 2017	\$64,252,246
FY 2018	\$74,791,921
FY 2019	\$82,663,051
FY 2020	\$88,829,088


Calculated FY 2021 Distribution

\$92,842,754


The School Children's Trust at the Utah State Board of Education administers trust disbursements to K-12 schools through the School LAND Trust Program and provides training to charter and school community councils.




COMPUTERS



SUPPLIES



TEACHERS



BOOKS

3-Year Annual Income Statement

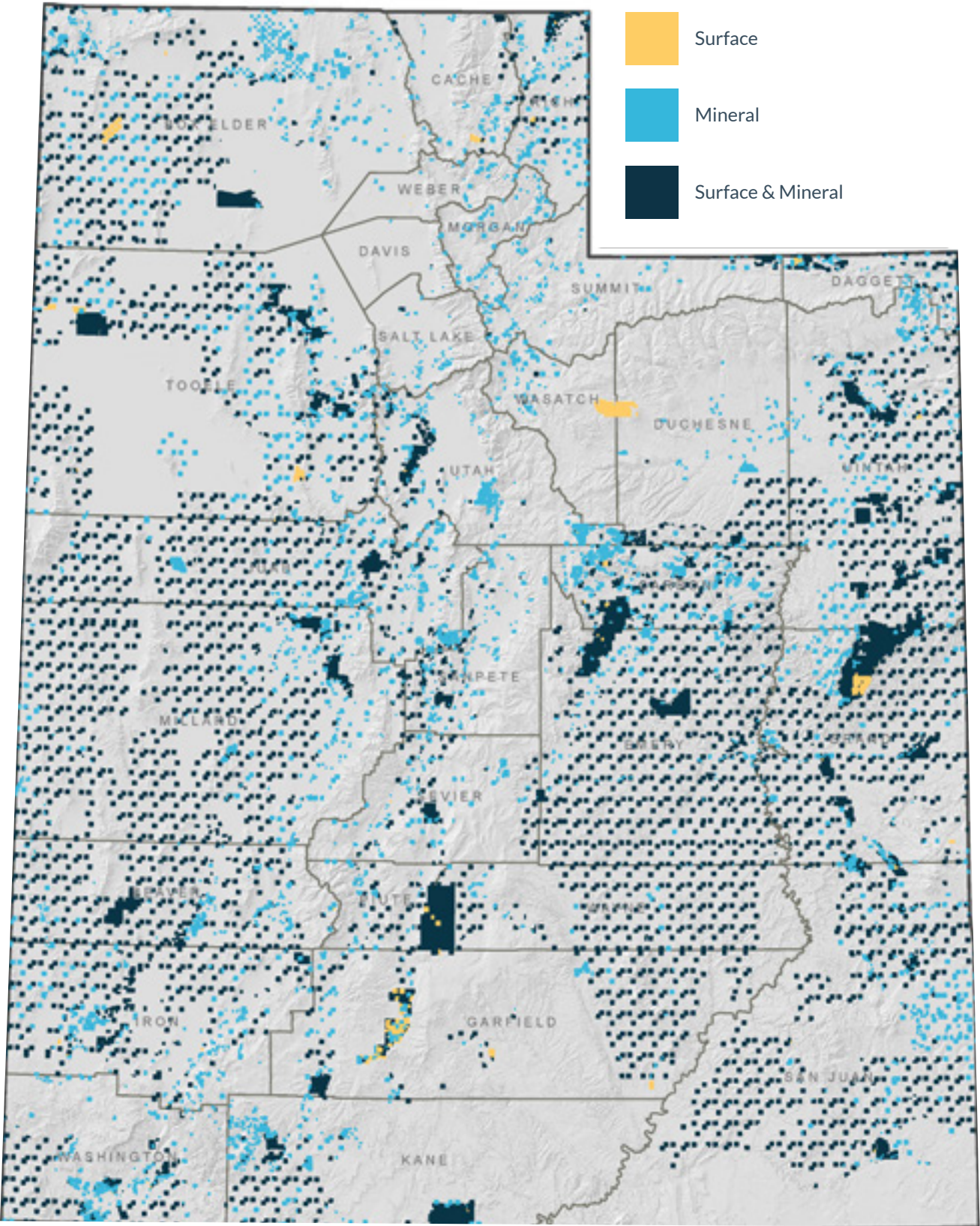
PUBLIC SCHOOLS TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$31,274,622	\$32,573,398	\$20,479,537
Coal Royalties	\$1,199,665	\$1,004,079	\$642,584
Other Minerals	\$4,117,115	\$4,482,117	\$5,117,228
Materials Permits	\$1,220,373	\$1,113,230	\$1,104,430
Total Mineral Revenue	\$37,811,815	\$39,172,824	\$27,343,779
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$19,695,878	\$36,288,845	\$27,693,829
Total Development & Planning Revenue	\$19,695,878	\$36,288,845	\$27,693,829
SURFACE			
Sales (Auctions & Negotiated Sales)		\$2,125,878	\$716,673
Easements		\$954,155	\$1,260,992
Rights of Entry		\$209,261	\$184,953
Agriculture		\$100,234	\$105,762
Commercial		\$2,022,791	\$2,202,541
Governmental		\$272,250	\$456,697
Industrial		\$2,748,296	\$2,746,868
Residential		\$54,857	\$73,605
Telecommunications		\$1,132,936	\$1,108,436
Forestry		\$38,679	\$72,812
Grazing		\$1,282,143	\$1,244,978
Misc.			\$170,214
Total Surface Revenue	\$10,032,552	\$10,941,479	\$10,344,531
OTHER			
Interest on SITLA Cash Balance			\$306,244
Prior Year Unused SITLA Budget Sent Back to SITFO			\$1,299,054
Total Other Revenue	\$832,297	\$798,370	\$1,605,298
TOTAL REVENUE			
Total SITLA Gross Revenue	\$68,372,542	\$87,201,518	\$66,987,438
Permanent Fund Interest & Gains (SITFO)	\$132,120,349	\$91,676,303	-\$91,781,053
Total Trust Revenue	\$200,492,891	\$178,877,821	-\$24,793,615
EXPENSES			
SITLA Budgeted Expenses*	\$13,709,523	\$14,220,801	\$19,899,708
SITFO Expenses	\$1,949,568	\$2,436,409	\$2,797,385
NET GROWTH - PUBLIC SCHOOLS TRUST			
SITLA Net Operating Income	\$54,663,019	\$72,980,717	\$47,087,730
SITFO Net Operating Income	\$130,170,781	\$89,239,894	-\$94,578,438
Total Net Income	\$184,833,800	\$162,220,611	-\$47,490,708
Beneficiary Distributions	\$74,791,921	\$82,663,051	\$88,829,088
Net Change in Fund Balance	\$110,041,879	\$79,557,560	-\$136,319,796
3-Year Cumulative Net Growth			\$53,279,642

6 *The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

PUBLIC SCHOOLS TRUST





Beneficiary Summary

MINERS HOSPITAL TRUST

Beneficiary Summary

MINERS HOSPITAL TRUST

MINERS HOSPITAL TRUST	
Acreage - Surface	5,274 (0.16%)
Acreage - Mineral	53,479 (1.19%)
Total Permanent Fund Balance	\$57,430,919



FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	8.2%



Distribution Formula for Miners Hospital Trust

$$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$$

APPLIED FORMULA FOR FY20: $(4\% \times \$55,013,455) = \$2,200,538^*$

*Distribution amount is a reflection of what was paid out during FY 2020. Distributions are paid every year and are subject to a 4% cap against the 12 quarter market value average.

SURFACE ACRES:

5,274

MINERAL ACRES:

53,479

MINERS HOSPITAL TRUST FUND BALANCE

\$57,430,919

As of 6/30/2020

Miners Hospital Trust Distribution

FY 2016	\$1,591,072
FY 2017	\$910,516
FY 2018	\$1,983,397
FY 2019	\$2,078,937
FY 2020	\$2,200,538

Calculated FY 2021 Distribution

\$2,285,261

Trust land fund distributions for the Miners Hospital Trust are sent to the Miners Hospital at the University of Utah Medical Center to help treat patients with mining related injuries and illnesses.

3-Year Annual Income Statement

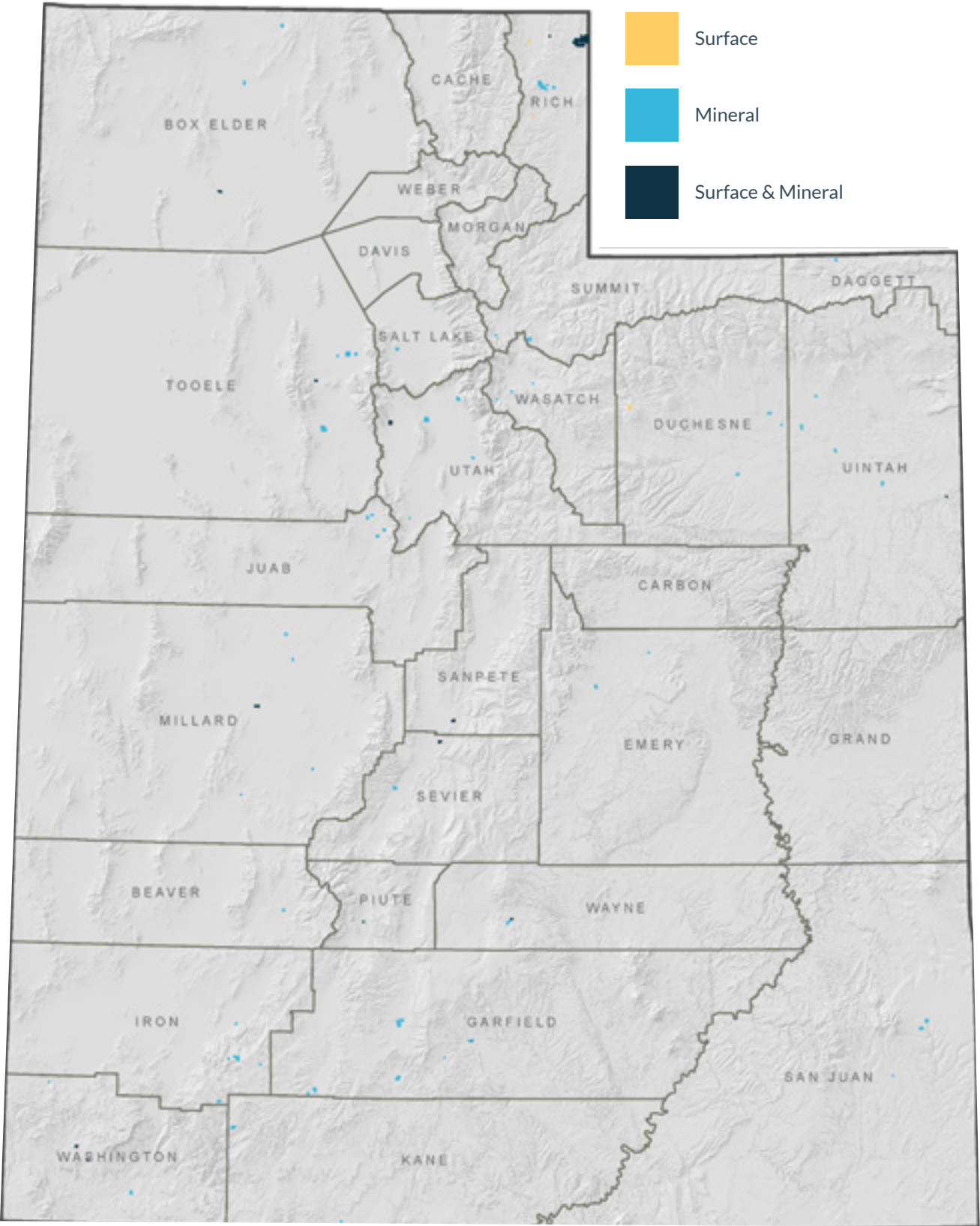
MINERS HOSPITAL TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$103,045	\$160,534	\$163,481
Coal Royalties			
Other Minerals	\$14,871	\$13,503	\$8,492
Materials Permits	\$119,867	\$191,695	\$210,651
Total Mineral Revenue	\$237,783	\$365,732	\$382,624
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$3,108,221	\$221,052	\$1,009,510
Total Development & Planning Revenue	\$3,108,221	\$221,052	\$1,009,510
SURFACE			
Sales (Auctions & Negotiated Sales)		\$16,522	\$19,049
Easements		\$12,464	\$2,218
Rights of Entry		\$130	\$164
Agriculture		\$203	
Commercial		\$2,946	\$2,902
Governmental			
Industrial		\$136,238	
Residential		\$45,963	
Telecommunications			
Forestry		\$2,691	\$14
Grazing		\$1,364	\$1,543
Misc.			\$21
Total Surface Revenue	\$479,704	\$218,521	\$25,910
OTHER			
Interest on SITLA Cash Balance			\$5,434
Prior Year Unused SITLA Budget Sent Back to SITFO			\$158,985
Total Other Revenue	\$198,444	\$65,502	\$164,420
TOTAL REVENUE			
Total SITLA Gross Revenue	\$4,024,152	\$860,807	\$1,582,463
Permanent Fund Interest & Gains (SITFO)	\$3,098,326	\$2,486,797	-\$2,149,786
Total Trust Revenue	\$7,122,478	\$3,347,604	-\$567,323
EXPENSES			
SITLA Budgeted Expenses*	\$231,202	\$175,368	\$240,512
SITFO Expenses	\$46,324	\$58,684	\$67,366
NET GROWTH - MINERS HOSPITAL TRUST			
SITLA Net Operating Income	\$3,792,950	\$685,439	\$1,314,951
SITFO Net Operating Income	\$3,052,002	\$2,428,113	-\$2,217,152
Total Net Income	\$6,844,952	\$3,113,552	-\$875,201
Beneficiary Distributions	\$1,983,397	\$2,078,937	\$2,200,538
Net Change in Fund Balance	\$4,861,555	\$1,034,615	-\$3,075,739
3-Year Cumulative Net Growth			\$2,820,431

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

MINERS HOSPITAL TRUST



Beneficiary Summary

SCHOOL FOR THE BLIND TRUST

SCHOOL FOR THE BLIND TRUST	
Acreage - Surface	456 (0.01%)
Acreage - Mineral	12,412 (0.28%)
Total Permanent Fund Balance	\$20,128,339

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	8.2%



Distribution Formula for School for the Blind Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$20,926,666) = \$837,067^*$

* Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.

SURFACE ACRES:

456

MINERAL ACRES:

12,412

SCHOOL FOR THE BLIND TRUST
FUND BALANCE

\$20,128,339

As of 6/30/2020

School for the Blind Trust Distributions

FY 2016	\$626,529
FY 2017	\$361,122
FY 2018	\$782,583
FY 2019	\$810,093
FY 2020	\$837,067

Calculated FY 2021 Distribution

\$845,722

Trust land fund distributions for the the School for the Blind Trust are sent to the Utah Schools for the Deaf and the Blind

3-Year Annual Income Statement

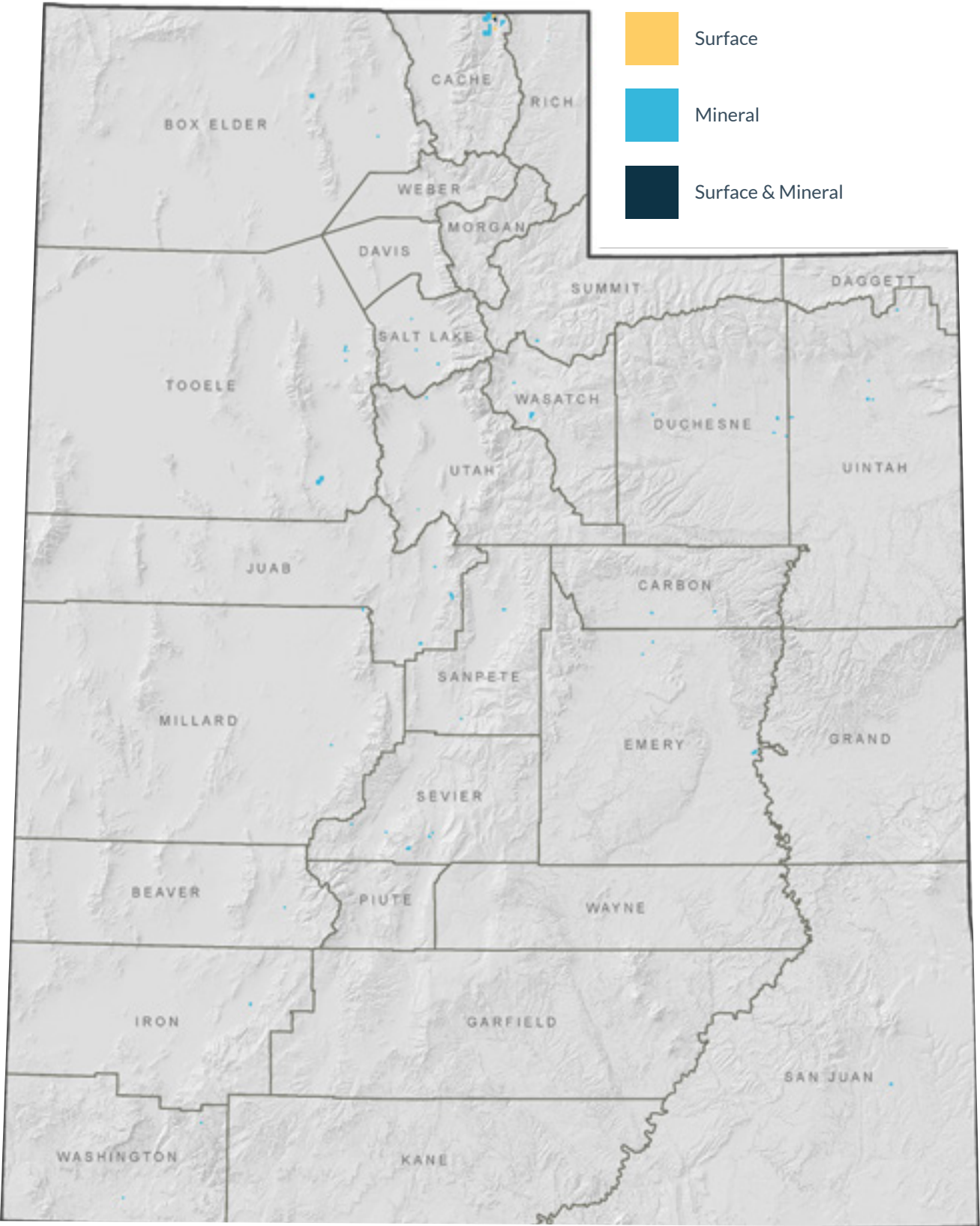
SCHOOL FOR THE BLIND TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$69,731	\$79,175	\$52,478
Coal Royalties			
Other Minerals	\$440	\$440	\$440
Materials Permits			
Total Mineral Revenue	\$70,171	\$79,615	\$52,918
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$2	\$10,768	\$21
Total Development & Planning Revenue	\$2	\$10,768	\$21
SURFACE			
Sales (Auctions & Negotiated Sales)		\$3,801	\$3,193
Easements			
Rights of Entry		\$16	\$23
Agriculture		\$30	
Commercial		\$17,367	\$48,659
Governmental			
Industrial			
Residential			
Telecommunications			
Forestry			
Grazing		\$16	\$48
Misc.			\$1
Total Surface Revenue	\$38,812	\$21,237	\$51,924
OTHER			
Interest on SITLA Cash Balance			\$675
Prior Year Unused SITLA Budget Sent Back to SITFO			\$2,509
Total Other Revenue	\$89,674	\$20,759	\$3,184
TOTAL REVENUE			
Total SITLA Gross Revenue	\$198,659	\$132,379	\$108,046
Permanent Fund Interest & Gains (SITFO)	\$1,215,887	\$812,795	-\$790,405
Total Trust Revenue	\$1,414,546	\$945,174	-\$682,359
EXPENSES			
SITLA Budgeted Expenses*	\$27,867	\$17,268	\$27,152
SITFO Expenses	\$17,863	\$21,862	\$24,321
NET GROWTH - SCHOOL FOR THE BLIND TRUST			
SITLA Net Operating Income	\$170,792	\$115,111	\$80,895
SITFO Net Operating Income	\$1,198,024	\$790,933	-\$814,726
Total Net Income	\$1,368,816	\$906,044	-\$733,831
Beneficiary Distributions	\$782,583	\$810,093	\$837,067
Net Change in Fund Balance	\$586,233	\$95,951	-\$1,570,898
3-Year Cumulative Net Growth			-\$888,714

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

SCHOOL FOR THE BLIND TRUST



Beneficiary Summary

SCHOOL FOR THE DEAF TRUST

SCHOOL FOR THE DEAF TRUST	
Acreage - Surface	4,733 (0.14%)
Acreage - Mineral	11,642 (0.26%)
Total Permanent Fund Balance	\$2,746,585

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	7.9%



Distribution Formula for School for the Deaf Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$2,330,462) = \$93,218^*$

**Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.*

SURFACE ACRES:

4,773

MINERAL ACRES:

11,642

SCHOOL FOR THE DEAF TRUST
FUND BALANCE

\$2,746,585

As of 6/30/2020

School for the Deaf Trust Distributions

FY 2016	\$47,017
FY 2017	\$38,162
FY 2018	\$83,057
FY 2019	\$86,725
FY 2020	\$93,218

Calculated FY 2021 Distribution	\$100,680
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Trust land fund distributions for the School for the Deaf Trust are sent to the Utah Schools for the Deaf and the Blind.

3-Year Annual Income Statement

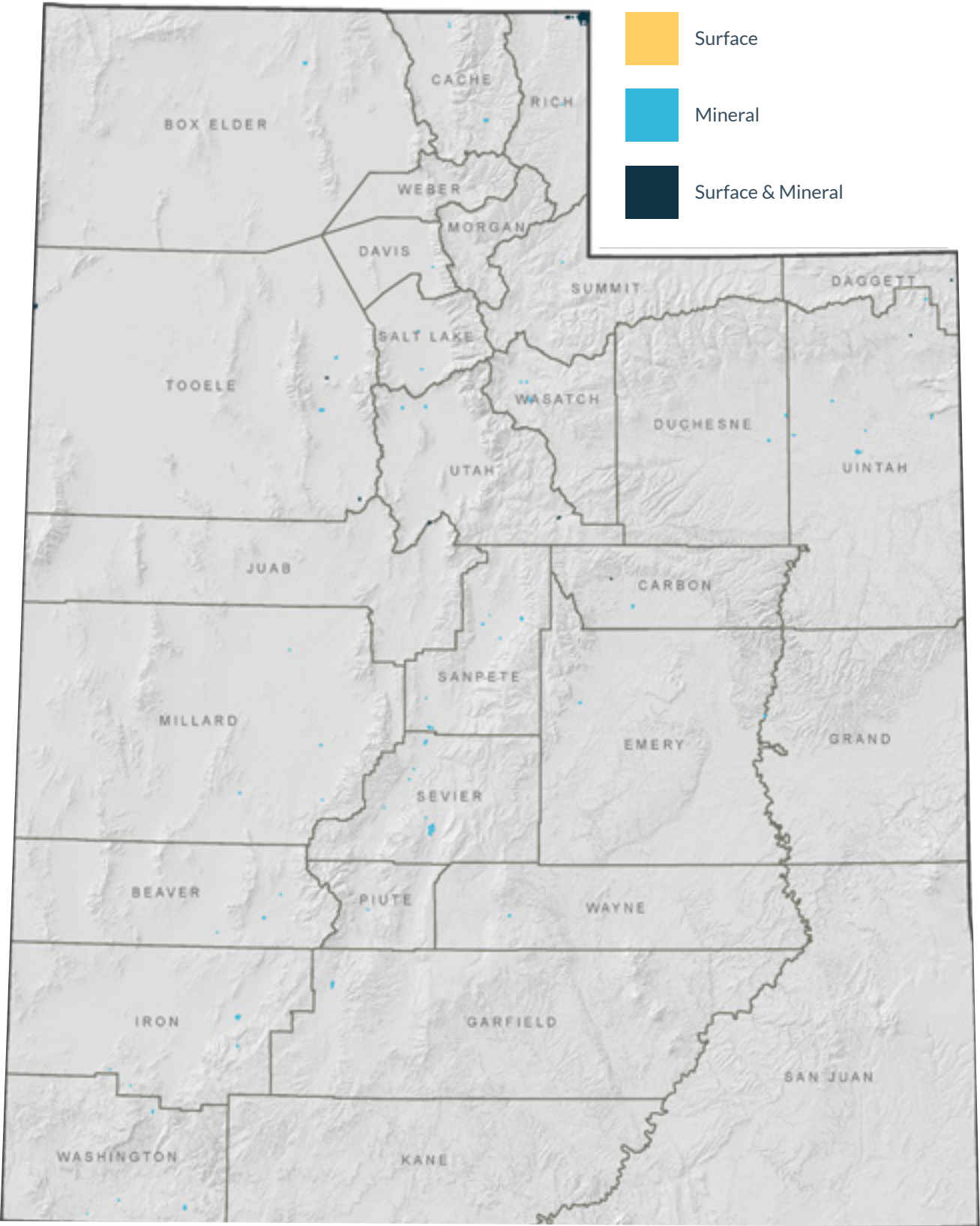
SCHOOL FOR THE DEAF TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$122,303	\$111,740	\$77,464
Coal Royalties			
Other Minerals	\$9,180	\$9,180	\$10,701
Materials Permits			
Total Mineral Revenue	\$131,483	\$120,920	\$88,166
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$8,637	\$132,250	\$161,057
Total Development & Planning Revenue	\$8,637	\$132,250	\$161,057
SURFACE			
Sales (Auctions & Negotiated Sales)		\$1,942	\$29,531
Easements		\$3,044	
Rights of Entry		\$99	\$154
Agriculture		\$649	\$1,130
Commercial		\$2,641	\$2,621
Governmental			
Industrial			
Residential			
Telecommunications			
Forestry		\$9	
Grazing		\$864	\$1,576
Misc.			\$18
Total Surface Revenue	\$28,354	\$9,248	\$35,031
OTHER			
Interest on SITLA Cash Balance			\$680
Prior Year Unused SITLA Budget Sent Back to SITFO			\$4,881
Total Other Revenue	\$41,890	\$22,284	\$5,561
TOTAL REVENUE			
Total SITLA Gross Revenue	\$210,364	\$284,702	\$289,815
Permanent Fund Interest & Gains (SITFO)	\$130,093	\$98,390	-\$110,690
Total Trust Revenue	\$340,457	\$383,092	\$179,125
EXPENSES			
SITLA Budgeted Expenses*	\$53,369	\$29,742	\$24,406
SITFO Expenses	\$1,924	\$2,566	\$3,186
NET GROWTH - SCHOOL FOR THE DEAF TRUST			
SITLA Net Operating Income	\$156,995	\$254,960	\$265,409
SITFO Net Operating Income	\$128,169	\$95,824	-\$113,876
Total Net Income	\$285,164	\$350,784	\$151,533
Beneficiary Distributions	\$83,057	\$86,725	\$93,218
Net Change in Fund Balance	\$202,107	\$264,059	\$58,315
3-Year Cumulative Net Growth			\$524,481

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

SCHOOL FOR THE DEAF TRUST



Beneficiary Summary

RESERVOIRS TRUST

RESERVOIRS TRUST	
Acreage - Surface	41,127 (1.22%)
Acreage - Mineral	96,898 (2,16%)
Total Permanent Fund Balance	\$7,466,478



FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	7.8%



Photo Credit: Utah Division of Parks and Recreation

Distribution Formula for Reservoirs Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$7,150,126) = \$286,005^*$

**Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.*

SURFACE ACRES:

41,127

MINERAL ACRES:

96,898

RESERVOIRS TRUST FUND BALANCE

\$7,466,478

As of 6/30/2020

Reservoirs Trust Distributions

FY 2016	\$148,150
FY 2017	\$120,126
FY 2018	\$257,069
FY 2019	\$269,683
FY 2020	\$286,005

Calculated FY 2021 Distribution	\$298,166
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Trust land fund distributions for the Reservoirs Trust are sent to the Utah Division of Water Resources and used on Revolving Construction Fund projects to help fund repairs and improve water efficiency.

3-Year Annual Income Statement

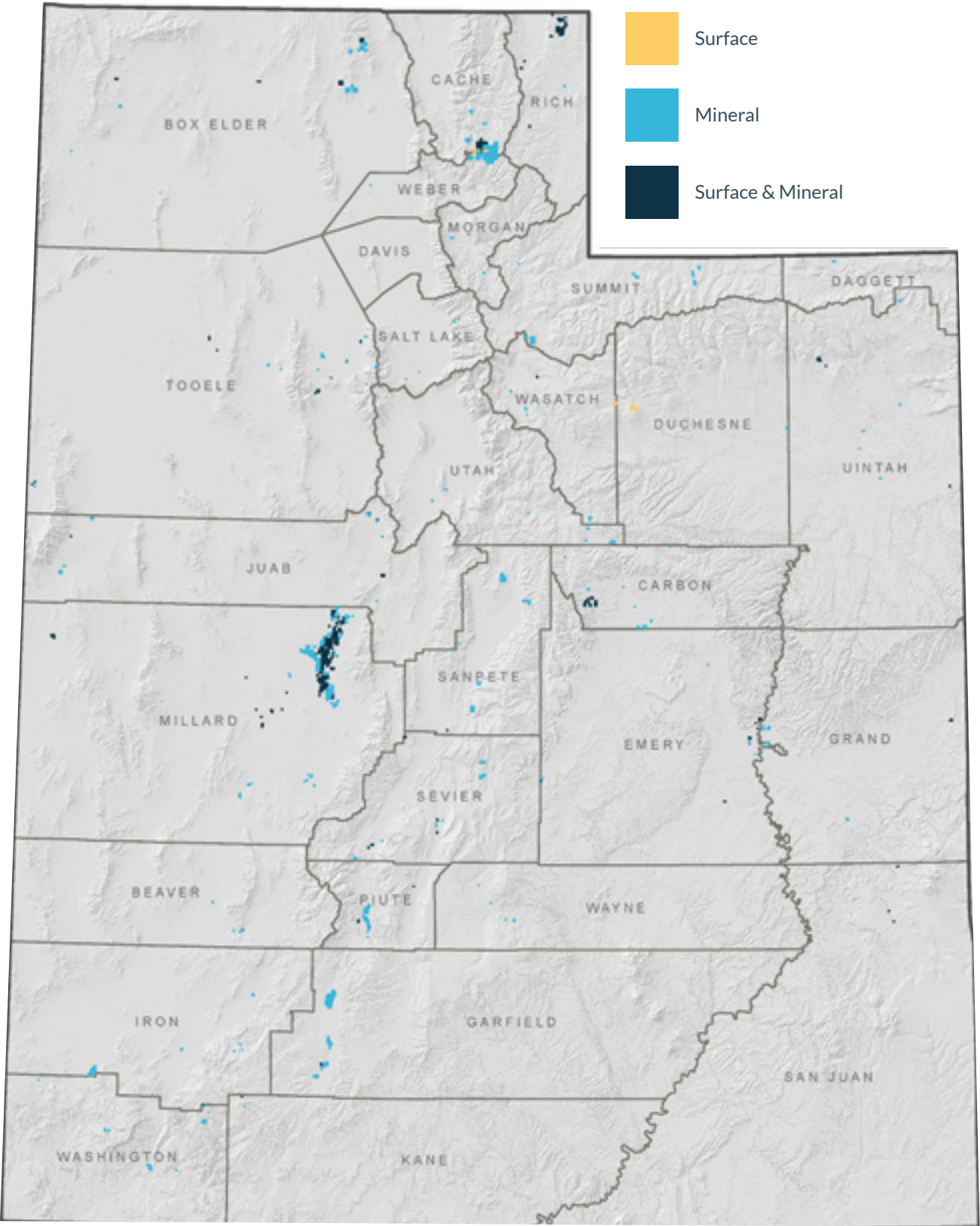
RESERVOIRS TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$79,898	\$61,082	\$38,826
Coal Royalties	\$482	\$482	\$58,679
Other Minerals	\$21,121	\$27,203	\$48,607
Materials Permits	\$30,361		
Total Mineral Revenue	\$131,862	\$88,767	\$146,112
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$97,996	\$114,891	\$13
Total Development & Planning Revenue	\$97,996	\$114,891	\$13
SURFACE			
Sales (Auctions & Negotiated Sales)		\$3,815	\$10,957
Easements		\$251	\$86
Rights of Entry		\$1,912	\$4,934
Agriculture		\$12,024	\$11,585
Commercial		\$22,220	\$22,606
Governmental		\$1,465	\$1,483
Industrial		\$26,373	\$18,097
Residential			
Telecommunications		\$51,603	\$33,788
Forestry		\$619	\$981
Grazing		\$23,560	\$29,937
Misc.			\$157
Total Surface Revenue	\$145,372	\$143,842	\$134,611
OTHER			
Interest on SITLA Cash Balance			\$1,968
Prior Year Unused SITLA Budget Sent Back to SITFO			\$18,797
Total Other Revenue	\$83,057	\$88,610	\$20,765
TOTAL REVENUE			
Total SITLA Gross Revenue	\$458,287	\$436,110	\$301,500
Permanent Fund Interest & Gains (SITFO)	\$407,662	\$293,170	-\$291,266
Total Trust Revenue	\$865,949	\$729,280	\$10,234
EXPENSES			
SITLA Budgeted Expenses*	\$160,426	\$63,989	\$68,731
SITFO Expenses	\$6,030	\$7,669	\$8,888
NET GROWTH - RESERVOIRS TRUST			
SITLA Net Operating Income	\$297,861	\$372,121	\$232,769
SITFO Net Operating Income	\$401,632	\$285,501	-\$300,154
Total Net Income	\$699,493	\$657,622	-\$67,385
Beneficiary Distributions	\$257,069	\$269,683	\$286,005
Net Change in Fund Balance	\$442,424	\$387,939	-\$353,390
3-Year Cumulative Net Growth			\$476,973

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

RESERVOIRS TRUST



Beneficiary Summary

UNIVERSITY OF UTAH TRUST

UNIVERSITY OF UTAH TRUST	
Acreage - Surface	16,197 (0.48%)
Acreage - Mineral	38,394 (0.86%)
Total Permanent Fund Balance	\$7,599,221

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	7.8%



Distribution Formula for University of Utah Trust

$$(4\% \times 12\text{-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$$

APPLIED FORMULA FOR FY20: $(4\% \times \$5,757,884) = \$230,315^*$
**Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.*

SURFACE ACRES:

16,197

MINERAL ACRES:

38,394

UNIVERSITY OF UTAH TRUST
FUND BALANCE

\$7,599,221

As of 6/30/2020

University of Utah Trust Distributions	
FY 2016	\$100,042
FY 2017	\$86,008
FY 2018	\$172,518
FY 2019	\$198,135
FY 2020	\$230,315
Calculated FY 2021 Distribution	\$264,800

3-Year Annual Income Statement

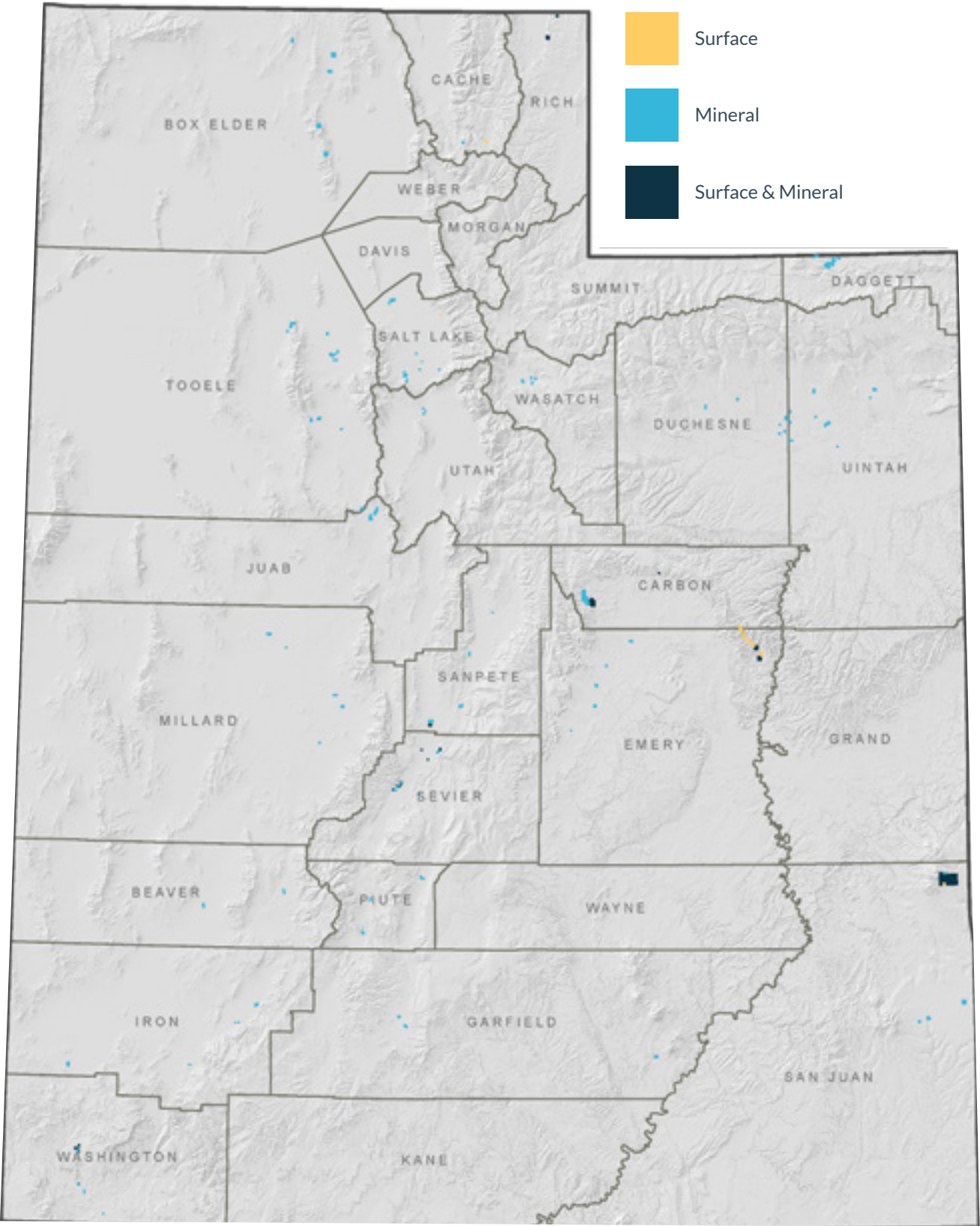
UNIVERSITY OF UTAH TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$724,871	\$612,227	\$920,964
Coal Royalties			
Other Minerals	\$1,041	\$21,993	\$1,912
Materials Permits			
Total Mineral Revenue	\$725,912	\$634,220	\$922,876
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$323,615	\$202,722	\$250,548
Total Development & Planning Revenue	\$323,615	\$202,722	\$250,548
SURFACE			
Sales (Auctions & Negotiated Sales)			
Easements		\$2,385	\$127
Rights of Entry		\$706	\$953
Agriculture		\$1,459	\$1,260
Commercial		\$11,797	\$9,147
Governmental			
Industrial			
Residential			
Telecommunications			
Forestry		\$45	
Grazing		\$12,609	\$29,818
Misc.			\$63
Total Surface Revenue	\$98,549	\$29,001	\$41,367
OTHER			
Interest on SITLA Cash Balance			\$6,798
Prior Year Unused SITLA Budget Sent Back to SITFO			\$6,787
Total Other Revenue	\$223,807	\$161,197	\$13,585
TOTAL REVENUE			
Total SITLA Gross Revenue	\$1,371,883	\$1,027,140	\$1,228,375
Permanent Fund Interest & Gains (SITFO)	\$312,804	\$266,834	-\$286,881
Total Trust Revenue	\$1,684,687	\$1,293,974	\$941,494
EXPENSES			
SITLA Budgeted Expenses*	\$357,081	\$209,375	\$237,576
SITFO Expenses	\$4,756	\$6,572	\$8,661
NET GROWTH - UNIVERSITY OF UTAH TRUST			
SITLA Net Operating Income	\$1,014,802	\$817,765	\$990,799
SITFO Net Operating Income	\$308,048	\$260,262	-\$295,542
Total Net Income	\$1,322,850	\$1,078,027	\$695,257
Beneficiary Distributions	\$172,528	\$198,135	\$230,315
Net Change in Fund Balance	\$1,150,332	\$879,892	\$464,942
3-Year Cumulative Net Growth			\$2,495,166

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

UNIVERSITY OF UTAH TRUST



Beneficiary Summary

COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST



Beneficiary Summary

COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST

COLLEGES OF EDUCATION	
Acreage - Surface	4,632 (0.14%)
Acreage - Mineral	20,792 (0.46%)
Total Permanent Fund Balance	\$6,201,043

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	7.7%



Distribution Formula for Colleges of Education (Normal Schools) Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$5,158,522) = \$206,341^*$

Total trust distribution is subject to a 4% cap against the 12-QTR market value average. Distributions from the Colleges of Education (Normal Schools) Trust are made once annually after graduation data becomes available. Each college of education receives a percentage of the total trusts' distribution based on teaching degrees awarded by that university. Distributions from the Colleges of Education (Normal Schools) Trust are made once annually after graduation data becomes available. Each college of education receives a percentage of the total trusts' distribution based on teaching degrees awarded by that university.

UNIVERSITY	2019 DEGREES	% OF DISTRIBUTION	DISTRIBUTION AMOUNT
University of Utah	70	5.58%	\$11,518
Utah State Univeristy	687	54.78%	\$113,043
Weber State University	87	6.94%	\$14,316
Southern Utah University	104	8.29%	\$17,113
Dixie State University	64	5.10%	\$10,531
Utah Valley University	242	19.30%	\$39,820
Total	1,254	100%	\$206,341

SURFACE ACRES:

4,632

MINERAL ACRES:

20,792

COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST FUND BALANCE

\$6,201,043

As of 6/30/2020

Colleges of Education Trust Distributions

FY 2016	\$103,342
FY 2017	\$83,628
FY 2018	\$179,043
FY 2019	\$190,110
FY 2020	\$206,341

Calculated FY 2021 Distribution	\$227,405
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3-Year Annual Income Statement

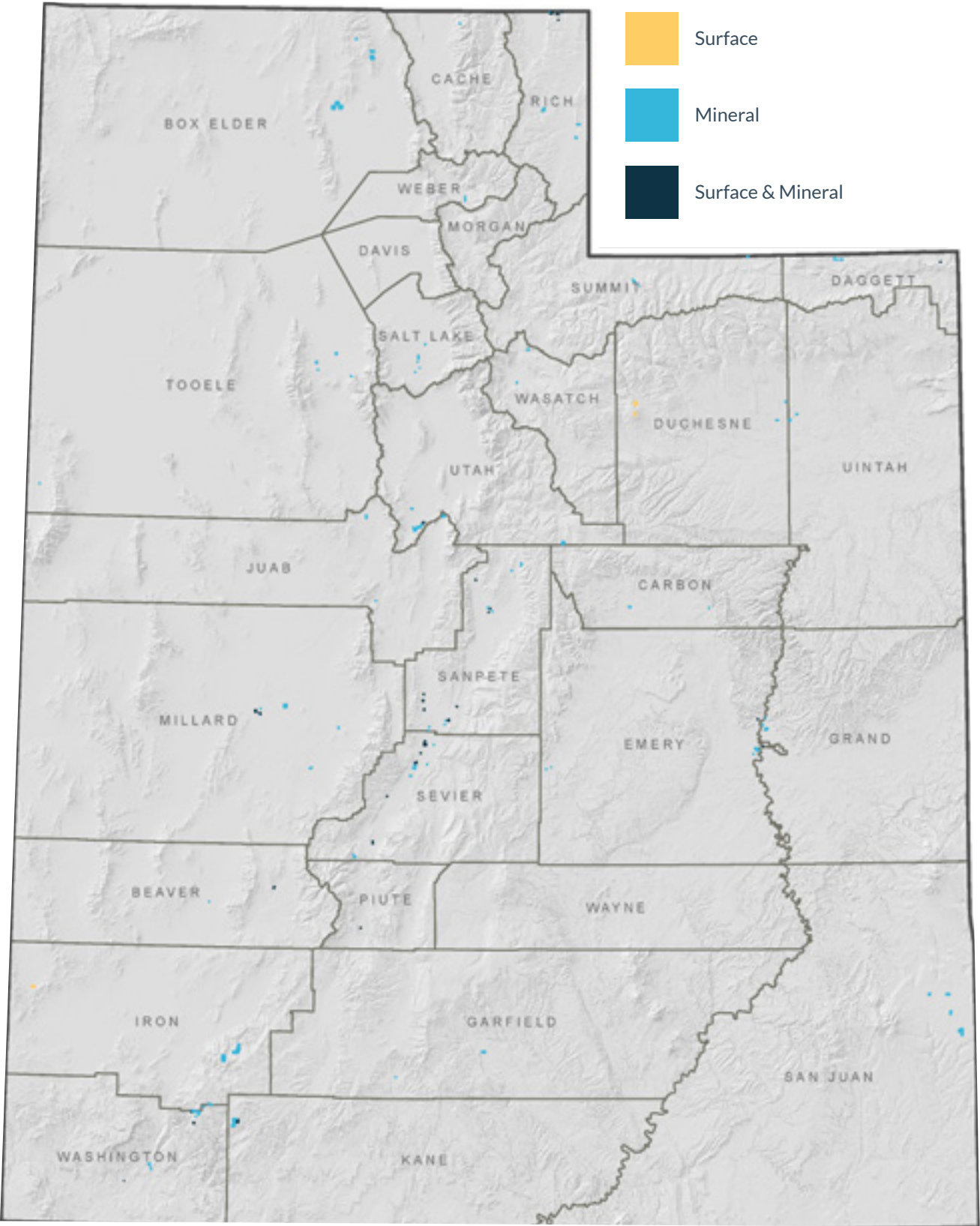
COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$137,848	\$415,408	\$113,451
Coal Royalties			
Other Minerals	\$5,014	\$3,578	\$6,530
Materials Permits			
Total Mineral Revenue	\$142,862	\$418,986	\$119,981
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$52,506	\$314,350	\$435,914
Total Development & Planning Revenue	\$52,506	\$314,350	\$435,914
SURFACE			
Sales (Auctions & Negotiated Sales)		\$62,806	
Easements		-\$1,133	\$120
Rights of Entry		\$141	\$208
Agriculture		\$1,709	\$1,510
Commercial		\$2,603	\$2,560
Governmental		\$660	\$660
Industrial			
Residential			
Telecommunications		\$15,270	\$15,270
Forestry		\$7,445	\$496
Grazing		\$16,226	\$3,240
Misc.			\$18
Total Surface Revenue	\$70,734	\$105,727	\$24,083
OTHER			
Interest on SITLA Cash Balance			\$1,750
Prior Year Unused SITLA Budget Sent Back to SITFO			\$166,987
Total Other Revenue	\$209,836	\$64,159	\$168,737
TOTAL REVENUE			
Total SITLA Gross Revenue	\$475,938	\$903,222	\$748,715
Permanent Fund Interest & Gains (SITFO)	\$289,814	\$255,760	-\$240,508
Total Trust Revenue	\$765,752	\$1,128,982	\$508,207
EXPENSES			
SITLA Budgeted Expenses*	\$62,899	\$267,372	\$114,430
SITFO Expenses	\$4,301	\$5,671	\$7,253
NET GROWTH - COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST			
SITLA Net Operating Income	\$413,039	\$635,850	\$634,286
SITFO Net Operating Income	\$285,513	\$220,089	-\$247,761
Total Net Income	\$698,552	\$855,939	\$386,525
Beneficiary Distributions	\$179,043	\$190,110	\$206,341
Net Change in Fund Balance	\$519,509	\$665,829	\$180,184
3-Year Cumulative Net Growth			\$1,365,522

30 *The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

COLLEGES OF EDUCATION (NORMAL SCHOOLS) TRUST



Beneficiary Summary

SCHOOL OF MINES TRUST

Beneficiary Summary

SCHOOL OF MINES TRUST

SCHOOL OF MINES TRUST	
Acreage - Surface	7,052 (0.21%)
Acreage - Mineral	16,741 (0.37%)
Total Permanent Fund Balance	\$4,889,804

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	8.0%



Distribution Formula for School of Mines Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$3,990,265) = \$159,611^*$

**Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.*

SURFACE ACRES:

7,052

MINERAL ACRES:

16,741

SCHOOL OF MINES TRUST FUND BALANCE

\$4,889,804

As of 6/30/2020

School of Mines Trust Distributions

FY 2016	\$77,756
FY 2017	\$62,281
FY 2018	\$133,949
FY 2019	\$142,232
FY 2020	\$159,611

Calculated FY 2021 Distribution	\$179,026
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Trust land fund distributions for the School of Mines Trust are sent to the University of Utah, College of Mines and Earth Sciences, to help educate and prepare professional engineers, scientists, and educators.

3-Year Annual Income Statement

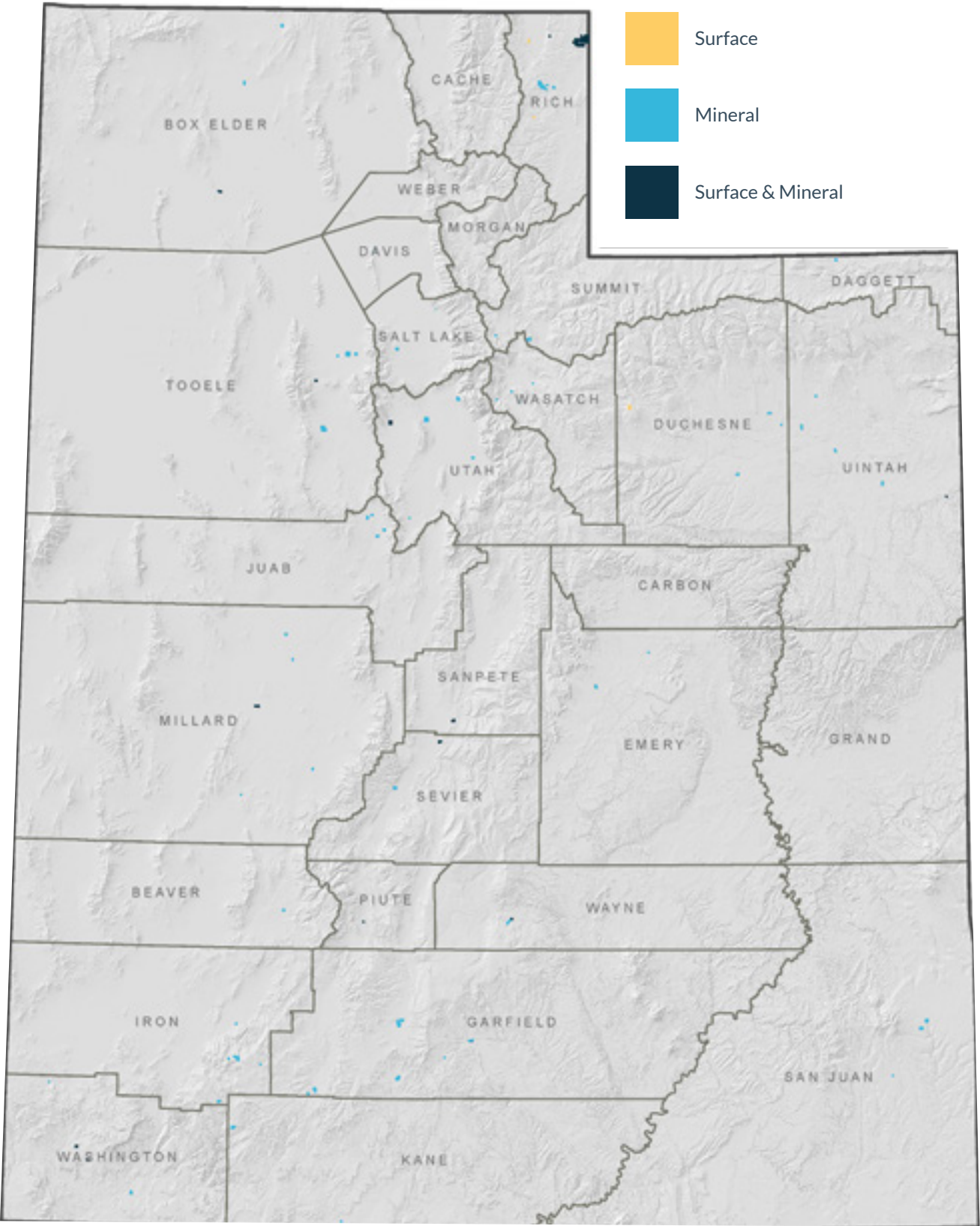
SCHOOL OF MINES TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$816,804	\$460,176	\$195,241
Coal Royalties			
Other Minerals	\$654	\$4,920	\$1,418
Materials Permits	\$3,000		\$1,980
Total Mineral Revenue	\$820,458	\$465,096	\$198,639
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$8,378	\$6	\$61,182
Total Development & Planning Revenue	\$8,378	\$6	\$61,182
SURFACE			
Sales (Auctions & Negotiated Sales)			\$175,932
Easements		\$232	\$50
Rights of Entry		\$732	\$203
Agriculture		\$156	
Commercial		\$3,913	\$3,981
Governmental		\$45	\$45
Industrial		\$819	\$819
Residential			
Telecommunications			
Forestry		\$158	\$238
Grazing		\$4,127	\$3,888
Misc.			\$27
Total Surface Revenue	\$6,712	\$10,182	\$185,184
OTHER			
Interest on SITLA Cash Balance			\$1,758
Prior Year Unused SITLA Budget Sent Back to SITFO			\$11,964
Total Other Revenue	\$104,598	\$289,142	\$13,723
TOTAL REVENUE			
Total SITLA Gross Revenue	\$940,146	\$764,426	\$458,727
Permanent Fund Interest & Gains (SITFO)	\$208,820	\$175,713	-\$193,535
Total Trust Revenue	\$1,148,966	\$940,139	\$265,192
EXPENSES			
SITLA Budgeted Expenses*	\$367,132	\$142,234	\$113,164
SITFO Expenses	\$3,235	\$4,510	\$5,704
NET GROWTH - SCHOOL OF MINES TRUST			
SITLA Net Operating Income	\$573,014	\$622,192	\$345,563
SITFO Net Operating Income	\$205,585	\$171,203	-\$199,239
Total Net Income	\$778,599	\$793,395	\$146,324
Beneficiary Distributions	\$133,949	\$142,232	\$159,611
Net Change in Fund Balance	\$644,650	\$651,163	-\$13,287
3-Year Cumulative Net Growth			\$1,282,526

34 *The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

SCHOOL OF MINES TRUST



Beneficiary Summary

UTAH STATE HOSPITAL TRUST

Beneficiary Summary

UTAH STATE HOSPITAL TRUST

UTAH STATE HOSPITAL TRUST	
Acreage - Surface	0.00 (0.00%)
Acreage - Mineral	9,675 (0.22%)
Total Permanent Fund Balance	\$4,404,589

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	2.9%
10-Year Annualized	7.9%



Distribution Formula for Utah State Hospital Trust

$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$

APPLIED FORMULA FOR FY20: $(4\% \times \$3,491,380) = \$139,655^*$
*Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.

SURFACE ACRES:

0.0

MINERAL ACRES:

9,675

UTAH STATE HOSPITAL TRUST
FUND BALANCE

\$4,404,589

As of 6/30/2020

Utah State Hospital Trust Distributions	
FY 2016	\$61,491
FY 2017	\$57,078
FY 2018	\$113,267
FY 2019	\$124,126
FY 2020	\$139,655
Calculated FY 2021 Distribution	\$155,834

3-Year Annual Income Statement

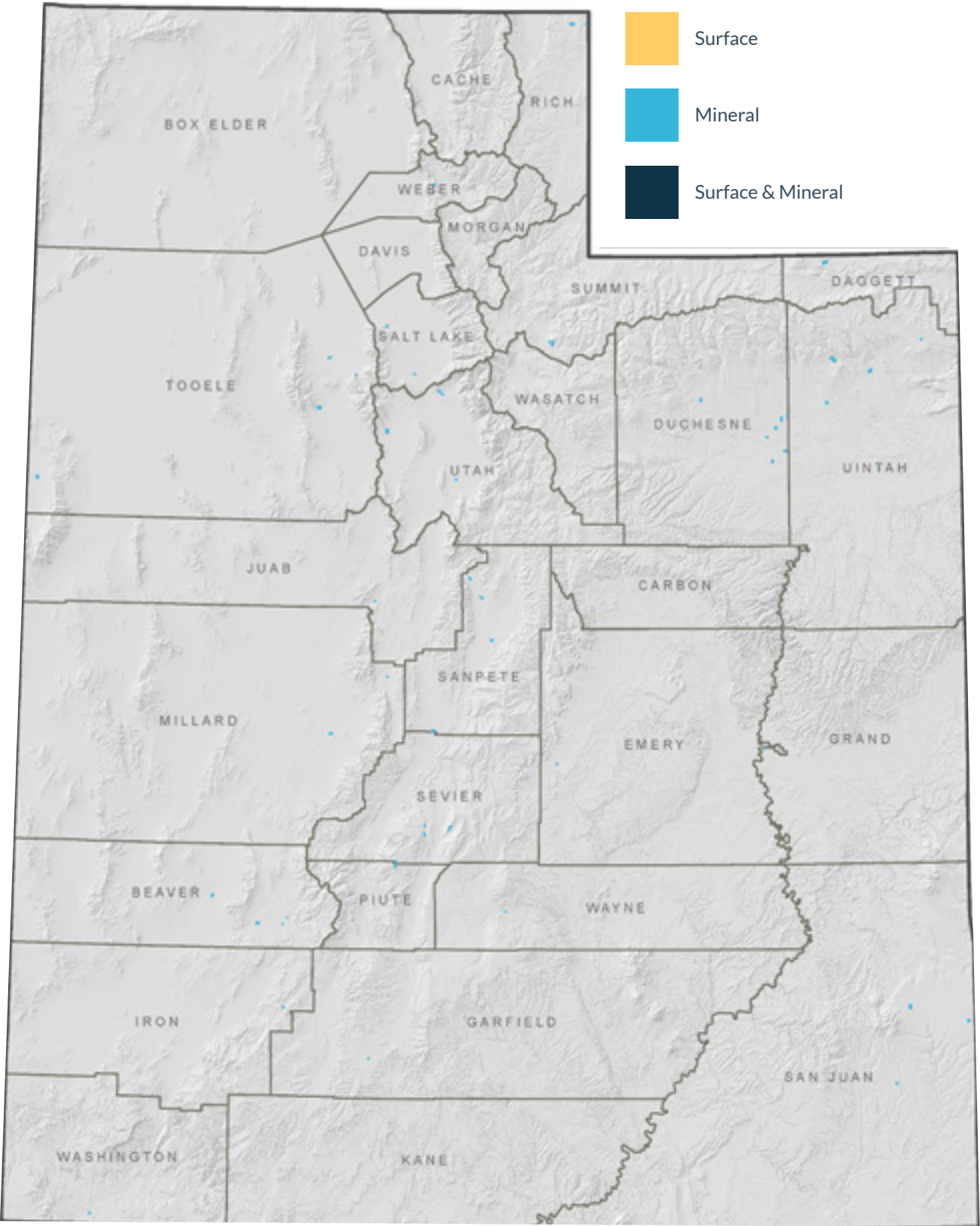
UTAH STATE HOSPITAL TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$128,993	\$1,126,169	\$397,369
Coal Royalties			
Other Minerals	\$1,012	\$993	\$1,015
Materials Permits			
Total Mineral Revenue	\$130,005	\$1,127,162	\$398.394
DEVELOPMENT & PLANNING			
Development Sales & Leases			
Total Development & Planning Revenue			
SURFACE			
Sales (Auctions & Negotiated Sales)			
Easements		\$267	
Rights of Entry			
Agriculture			
Commercial			
Governmental			
Industrial			
Residential			
Telecommunications			
Forestry			
Grazing			\$276
Misc.			
Total Surface Revenue	\$356	\$267	\$275.76
OTHER			
Interest on SITLA Cash Balance			\$2,444
Prior Year Unused SITLA Budget Sent Back to SITFO			\$53,121
Total Other Revenue	\$19,765	\$14,367	\$55,565
TOTAL REVENUE			
Total SITLA Gross Revenue	\$150,126	\$1,141,796	\$454,224
Permanent Fund Interest & Gains (SITFO)	\$191,579	\$165,612	-\$175,209
Total Trust Revenue	\$341,705	\$1,307,408	\$279,015
EXPENSES			
SITLA Budgeted Expenses*	\$31,180	\$284,684	\$141,652
SITFO Expenses	\$2,834	\$3,860	\$5,144
NET GROWTH - UTAH STATE HOSPITAL TRUST			
SITLA Net Operating Income	\$118,946	\$857,112	\$312,572
SITFO Net Operating Income	\$188,745	\$161,752	-\$180,353
Total Net Income	\$307,691	\$1,018,864	\$132,219
Beneficiary Distributions	\$113,267	\$124,126	\$139,655
Net Change in Fund Balance	\$194,424	\$894,738	-\$7,436
3-Year Cumulative Net Growth			\$1,081,726

38 *The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

UTAH STATE HOSPITAL TRUST



Beneficiary Summary

UTAH STATE UNIVERSITY (AGRICULTURAL COLLEGE) TRUST

UTAH STATE UNIVERSITY	
Acreage - Surface	27,569 (0.82%)
Acreage - Mineral	51,971 (1.16%)
Total Permanent Fund Balance	\$5,241,171

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	2.9%
10-Year Annualized	7.9%



Distribution Formula for Utah State University (Agricultural College) Trust

$$(4\% \times \text{12-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$$

APPLIED FORMULA FOR FY20: $(4\% \times \$3,389,444) = \$135,578^*$
*Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.

SURFACE ACRES:

27,569

MINERAL ACRES:

51,971

UTAH STATE UNIVERSITY
(AGRICULTURAL COLLEGE) TRUST
FUND BALANCE

\$5,241,171

As of 6/30/2020

Utah State University Trust Distributions	
FY 2016	\$67,925
FY 2017	\$55,960
FY 2018	\$116,341
FY 2019	\$124,384
FY 2020	\$135,578
Calculated FY 2021 Distribution	\$156,989

3-Year Annual Income Statement

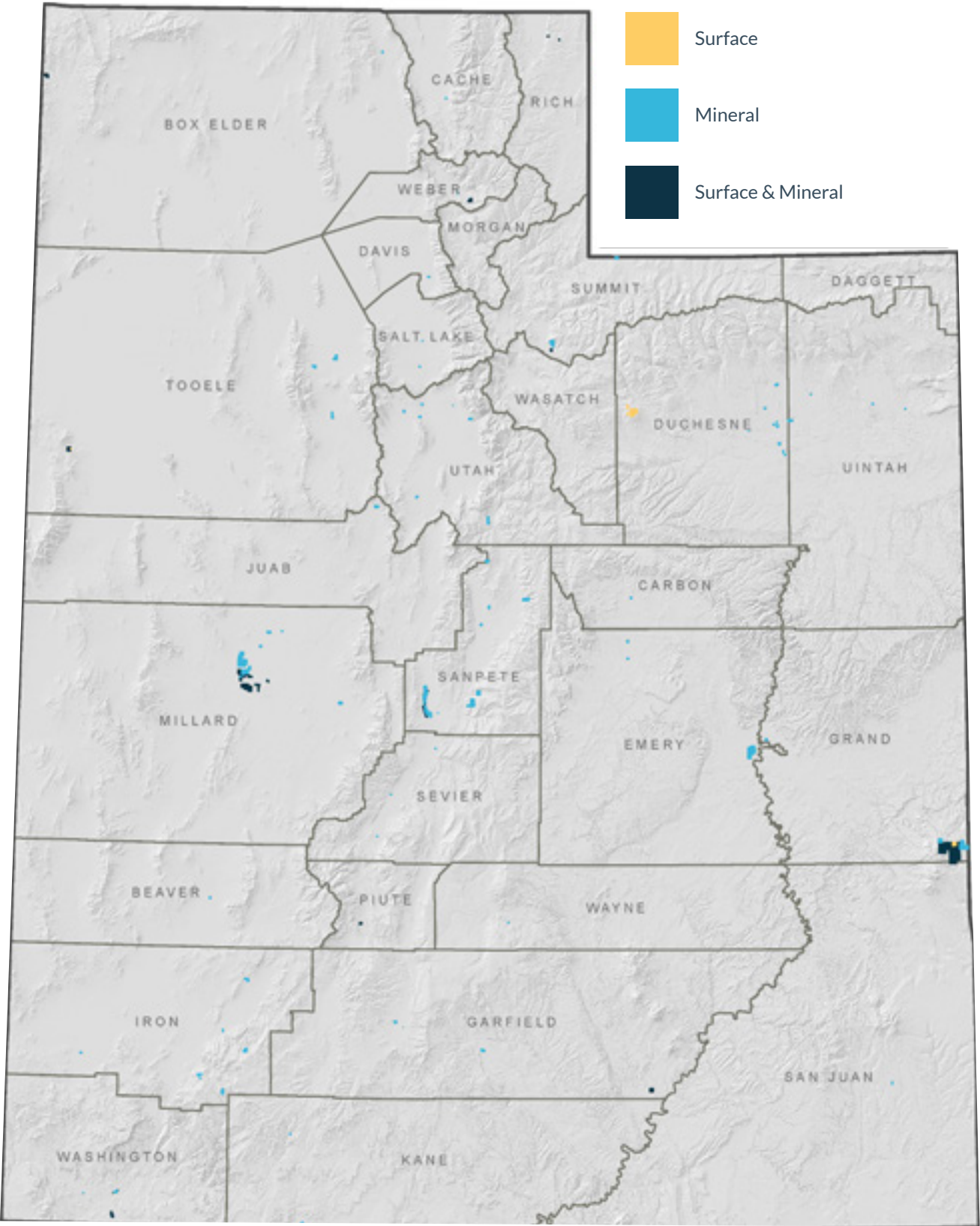
UTAH STATE UNIVERSITY (AGRICULTURAL COLLEGE) TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$125,020	\$932,052	\$580,830
Coal Royalties			
Other Minerals		\$11,367	\$325
Materials Permits	\$550	\$474	
Total Mineral Revenue	\$125,570	\$943,893	\$581,155
DEVELOPMENT & PLANNING			
Development Sales & Leases	\$21,707	\$175,715	\$435,447
Total Development & Planning Revenue	\$21,707	\$175,715	\$435,447
SURFACE			
Sales (Auctions & Negotiated Sales)			\$16,028
Easements		\$237	\$2,444
Rights of Entry		\$1,631	\$967
Agriculture		\$1,079	\$670
Commercial		\$14,891	\$15,144
Governmental		\$389	\$397
Industrial		\$3,790	\$3,790
Residential		\$2,360	\$2,360
Telecommunications		\$7,200	\$7,200
Forestry		\$12,037	\$17,160
Grazing		\$40,154	\$45,550
Misc.			\$106
Total Surface Revenue	\$185,742	\$83,768	\$111,814
OTHER			
Interest on SITLA Cash Balance			\$5,150
Prior Year Unused SITLA Budget Sent Back to SITFO			\$288,001
Total Other Revenue	\$1,768	\$59,439	\$293,151
TOTAL REVENUE			
Total SITLA Gross Revenue	\$334,787	\$1,262,815	\$1,421,569
Permanent Fund Interest & Gains (SITFO)	\$187,608	\$162,369	-\$172,097
Total Trust Revenue	\$522,395	\$1,425,184	\$1,249,472
EXPENSES			
SITLA Budgeted Expenses*	\$131,152	\$474,800	\$206,512
SITFO Expenses	\$2,768	\$3,804	\$5,423
NET GROWTH - UTAH STATE UNIVERSITY (AGRICULTURAL COLLEGE) TRUST			
SITLA Net Operating Income	\$203,635	\$788,015	\$1,215,057
SITFO Net Operating Income	\$184,840	\$158,565	-\$177,520
Total Net Income	\$388,475	\$946,580	\$1,037,537
Beneficiary Distributions	\$116,341	\$124,384	\$135,578
Net Change in Fund Balance	\$272,134	\$822,196	\$901,959
3-Year Cumulative Net Growth			\$1,996,289

*The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

UTAH STATE UNIVERSITY (AGRICULTURAL COLLEGE) TRUST



Beneficiary Summary

JUVENILE JUSTICE SERVICES (REFORM SCHOOL) TRUST

JUVENILE JUSTICE SERVICES TRUST	
Acreage - Surface	19 (0.0%)
Acreage - Mineral	9,056 (0.20%)
Total Permanent Fund Balance	\$1,513,775

FUND RETURN %	
FY 2020	-3.9%
3-Year Annualized	1.8%
5-Year Annualized	3.0%
10-Year Annualized	8.0%



Distribution Formula for Juvenile Justice Services (Reform School) Trust

$$(4\% \times 12\text{-QTR average previous fiscal year end}) = \text{Total FY Distribution Amount}$$

APPLIED FORMULA FOR FY20: $(4\% \times \$1,259,982) = \$50,399^*$

* Distribution amount is a reflection of what was paid out during FY 2020. Annual distributions are subject to a 4% cap against the 12 quarter market value average and sent in equal quarterly installments.

SURFACE ACRES:

19

MINERAL ACRES:

9,056

JUVENILE JUSTICE SERVICES (REFORM SCHOOL) TRUST FUND BALANCE

\$1,513,775

As of 6/30/2020

Juvenile Justice Services Trust Distributions

FY 2016	\$26,605
FY 2017	\$21,438
FY 2018	\$45,973
FY 2019	\$48,076
FY 2020	\$50,399

Calculated FY 2021 Distribution	\$53,644
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Trust land fund distributions are sent to the Juvenile Justice Services to help provide programing for youth offenders while assuring public safety.

3-Year Annual Income Statement

JUVENILE JUSTICE SERVICES (REFORM SCHOOL) TRUST

TRUST REVENUE	FY 2018	FY 2019	FY 2020
MINERALS			
Oil & Gas Royalties	\$29,223	\$71,311	\$255,914
Coal Royalties			
Other Minerals	\$1,363	\$2,716	\$1,564
Materials Permits			
Total Mineral Revenue	\$30,586	\$74,027	\$257,478
DEVELOPMENT & PLANNING			
Development Sales & Leases			\$26
Total Development & Planning Revenue			\$26
SURFACE			
Sales (Auctions & Negotiated Sales)			
Easements			
Rights of Entry			
Agriculture			
Commercial			\$11
Governmental			
Industrial			
Residential			
Telecommunications			
Forestry			
Grazing			
Misc.			
Total Surface Revenue	\$59	\$112	\$11
OTHER			
Interest on SITLA Cash Balance			\$1,777
Prior Year Unused SITLA Budget Sent Back to SITFO			\$28,615
Total Other Revenue	\$7,287	\$3,426	\$30,392
TOTAL REVENUE			
Total SITLA Gross Revenue	\$37,932	\$77,565	\$287,906
Permanent Fund Interest & Gains (SITFO)	\$72,745	\$50,492	-\$54,554
Total Trust Revenue	\$110,677	\$128,057	\$233,352
EXPENSES			
SITLA Budgeted Expenses*	\$9,022	\$39,492	\$16,821
SITFO Expenses	\$1,073	\$1,336	\$1,663
NET GROWTH - JUVENILE JUSTICE SERVICES (REFORM SCHOOL) TRUST			
SITLA Net Operating Income	\$28,910	\$38,073	\$271,085
SITFO Net Operating Income	\$71,672	\$49,156	-\$56,217
Total Net Income	\$100,582	\$87,229	\$214,868
Beneficiary Distributions	\$45,973	\$48,076	\$50,399
Net Change in Fund Balance	\$54,609	\$39,153	\$164,469
3-Year Cumulative Net Growth			\$258,231

46 *The beneficiary income statement reflects SITLA budgeted expenses for the beneficiary; the difference between SITLA budgeted expenses and actual expenses will be returned to SITFO in FY 2021

Beneficiary Map

JUVENILE JUSTICE SERVICES (REFORM SCHOOL) TRUST





**Utah Land Trusts
Protection &
Advocacy Office**

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