



NEWS RELEASE

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Land Board boosts FY16 payments to public schools and other endowment beneficiaries

(BOISE) - Idaho's public school system and a number of other State institutions will receive increased payouts from Idaho endowment assets in fiscal year (FY) 2016.

The State Board of Land Commissioners (Land Board) unanimously approved today an 8.6-percent increase in total FY16 distributions over FY15, bringing FY16 distributions for endowment beneficiaries to \$56,473,200, most of which supports public schools.

Strong earnings from the Idaho Department of Lands' active management of more than 2.4 million acres of State endowment trust lands, along with healthy returns on \$1.7 billion of invested land revenue managed by the Endowment Fund Investment Board (EFIB), contributed to the increases.

Revenues come from such endowment lands activities as logging followed by replanting and lease payments for grazing, oil and gas and other minerals development, farming, conservation, commercial and residential use, and from earnings on the investments of land revenues. About half of the funds are invested in U.S. equities, which have performed relatively well in recent years.

The highest percent change in FY16 cash distributions is for the endowment fund that supports State Hospital South in Blackfoot. Disbursements to State Hospital South will increase by more than 25 percent in FY16, a \$937,000 increase.

Public schools will see a 4.7-percent increase, or \$1,466,400 more in cash for a total of \$32,758,800. Other State institutions receiving more money in FY16 include teacher education programs at Idaho State University and Lewis-Clark State College, State veterans homes, the University of Idaho, the Idaho School for the Deaf and Blind, State Hospital North, and correctional facilities.

Additionally, the Land Board approved deposits of retained income into several permanent funds and increased targeted levels of reserves for several of the funds in order to secure increased distributions for future generations.

Details of the EFIB recommendation are included in the Land Board memo [here](#).

The Land Board is made up of Idaho's governor, secretary of state, attorney general, state controller and superintendent of public instruction. It is charged by the Idaho Constitution with managing Idaho's endowment trust lands and the funds in a prudent manner to maximize long-term financial distributions to the beneficiaries.

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