

## News Release



# Land Board boosts public schools payout, sets new record for FY18

August 16, 2016

(BOISE) - The State Board of Land Commissioners (Land Board) today approved a **28-percent year-over-year increase in the Fiscal Year (FY) 2018 payout from the public school endowment fund.**

**Idaho's public school system will receive \$47,049,600 in FY18. The total FY18 distribution to all beneficiaries, amounting to \$73,483,200, sets a new record.** The other endowment trusts provide long-term support to higher education, state hospitals for the mentally ill, state veterans homes, the Capitol building, the Idaho School for the Deaf and Blind, Idaho's juvenile corrections system, and Idaho's prison system.

**The money comes from economic activity on state endowment trust lands - mostly from the sale of timber - and earnings on investments.**

The Land Board voted to hold the distribution for all other endowment trusts at FY17 levels, most of which saw large increases in FY17.

The Endowment Fund Investment Board (EFIB) manages the funds from the use of endowment lands and recommended the distributions.

"The recommendations represent an appropriate balance between the interests of current and future beneficiaries," EFIB Manager of Investments Larry Johnson said.

The Land Board provides direction to the Idaho Department of Lands in its management of more than 2.4 million acres of endowment trust lands in Idaho and the EFIB in its management of \$1.8 billion in trust funds generated from the use of the lands. The Land Board is comprised of the Governor, Attorney General, Secretary of State, State Controller, and Superintendent of Public Instruction.

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