



NEWS RELEASE

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Land Board boosts payouts for public schools, sets new record for all endowments for fiscal year 2020

(BOISE) – The State Board of Land Commissioners (Land Board) today approved a 3.5-percent year-over-year increase in the fiscal year (FY) 2020 payout from the eight endowment funds that support Idaho's public school system, universities and other beneficiaries.

The \$80,918,000 total distribution to all endowment beneficiaries sets a new record. The money comes from timber sales and leases on endowment lands and earnings from invested funds.

Idaho's public school system will receive \$51,260,000 in FY20 – 1.9-percent more than the FY19 distribution. Other endowment trusts provide long-term support to higher education, state hospitals for the mentally ill, state veterans homes, the Idaho School for the Deaf and Blind, Idaho's juvenile corrections system, and Idaho's prison system.

The endowment fund that supports State Hospital South saw the largest year-over-year increase at 18.5 percent. The State Hospital South Endowment Fund will receive \$5,955,000 in FY20.

The endowment fund that supports Lewis-Clark State College and Idaho State University also saw a large bump in payouts for FY20 with a 12.2 percent increase in distributions, for a total of \$4,946,000 in FY20.

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

The Land Board also approved the EFIB recommendation to transfer \$50,309,000 of earnings reserves to the permanent fund in an effort to grow the permanent fund and boost long-term beneficiary distributions.

"The recommendations represent an appropriate balance between the interests of current and future beneficiaries," EFIB Manager of Investments Chris Anton 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 \$2.2 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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