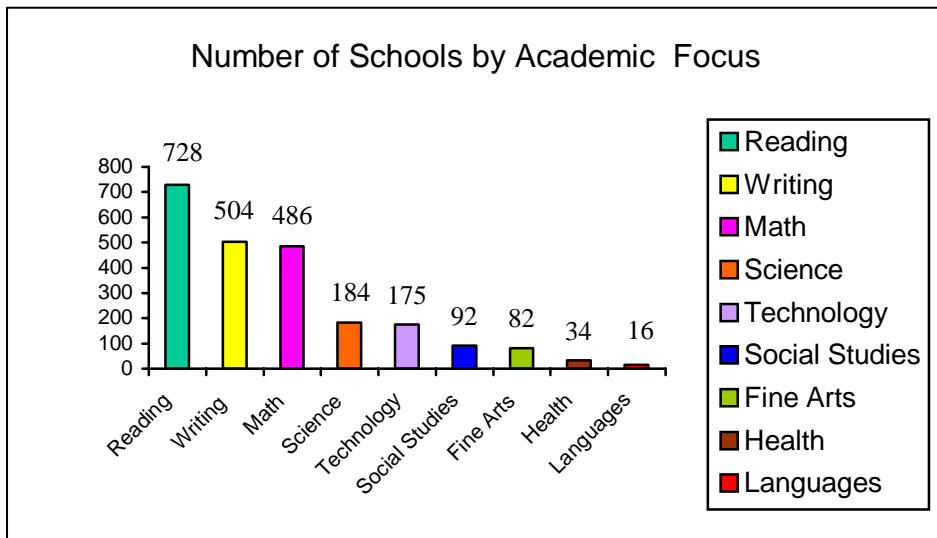
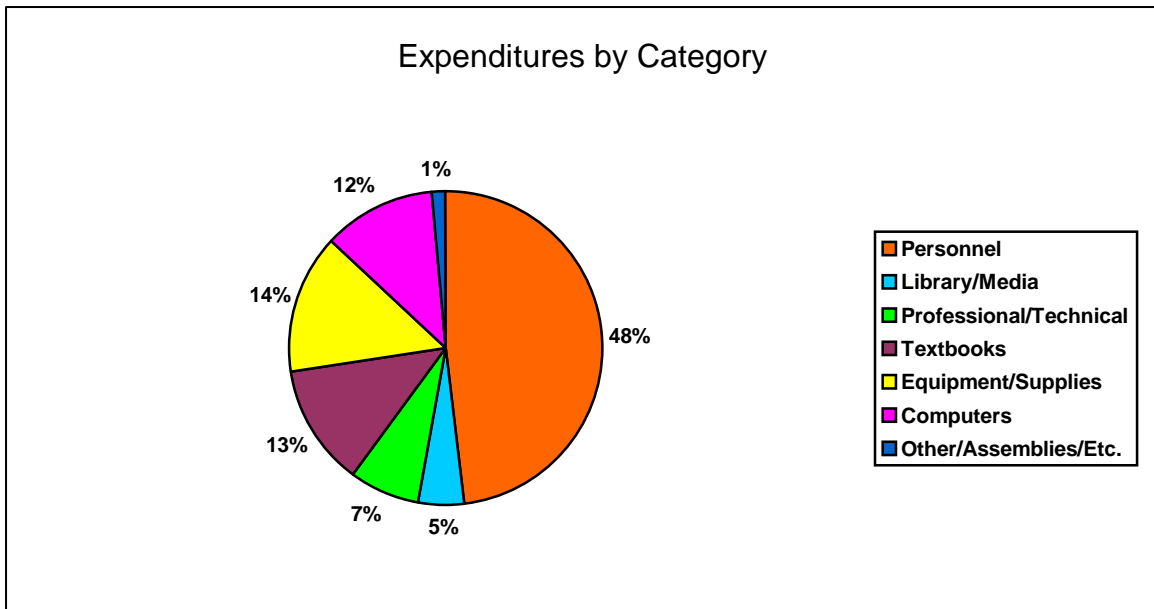


School LAND Trust Program FY 2005

The School LAND Trust Program, established by the legislature in 1999, distributes the “annual dividend” from the permanent State School Fund through school districts to all public schools in the state. School Community Councils prepare a plan to address the greatest academic need of the school with their portion of the dividend. Local School Boards approve the plans in the spring and schools with approved plans receive funding in the summer for the next school year. The program is paperless and all school plans are visible on the web at www.schoollandtrust.org. A significant portion of the funding is directed towards remediation. Funding for the program has increased from almost five million in 2000-01 to almost fourteen million this school year. Listed below are the average amounts received by schools.

An average elementary school received \$14,686
 An average middle/junior high school received \$22,573
 An average high school received \$29,220



SCHOOL TRUST LANDS

HELD IN TRUST

At statehood, Utah's public schools and 11 other institutions were granted millions of acres for support. These lands are held by the state in trust. Both the Utah Enabling Act and the Utah Constitution established the trust. Trust law requires the state, as trustee, to:

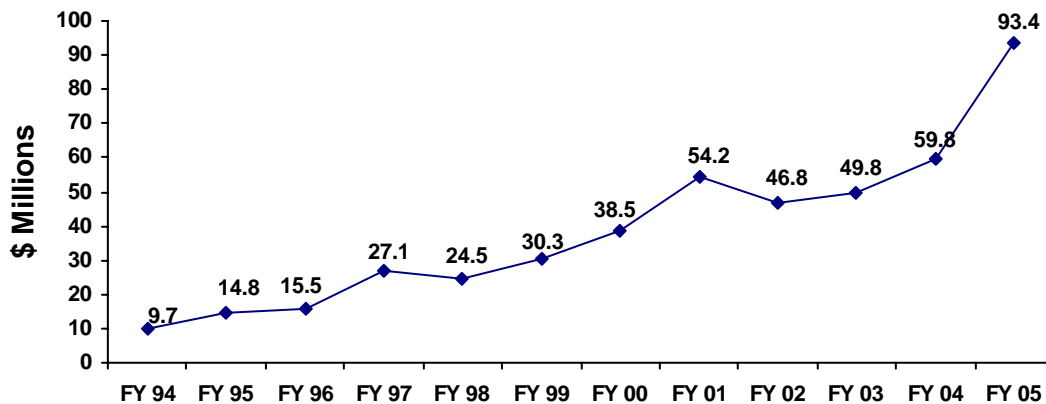
- Show undivided loyalty to the beneficiaries
- Manage the lands prudently and profitably for the beneficiaries
- Provide an accounting of the lands and funds
- Preserve, defend, and enhance the trusts

SCHOOL AND INSTITUTIONAL TRUST LANDS BOARD AND ADMINISTRATION

In 1994, the Utah Legislature created the School and Institutional Trust Lands Administration, structured as a "for profit" business with a policymaking Board of Trustees and a strong director to prudently manage the lands according to board policies. Kevin Carter is the agency Director. The Board members are: Chairman James Lee, Vice-chairman Michael Morris, Jim Eardley, Vernal Mortensen, John Ferry, Ross Matthews, and Gayle McKeachnie.

Public schools are the largest beneficiary with more than 3 million acres of surface lands and 4 million acres of mineral lands. The agency is funded solely from the revenues generated from the lands – no tax money is used. All school revenues, less expenditures, are saved in the permanent State School Fund.

Growth - Annual Gross Revenues



Growth - Permanent School Fund

