



ND DEPARTMENT OF TRUST LANDS

WHO WE ARE

33

Full-time Team Members

8

Part-time field inspectors

WHAT WE'RE ABOUT

Mission: The mission of the Board of University and School Lands is to prudently and professionally manage assets of the permanent trusts in order to preserve the purchasing power of the funds, maintain stable distributions to fund beneficiaries, and manage all other assets and programs entrusted to the Board in accordance with the North Dakota Constitution and applicable state law.

Vision: The Department of Trust Lands empowers prosperity through responsible stewardship of our extensive mineral and surface resources, driving growth in our trusts and funds, and maximizing the long-term value of our assets for generations to come.

Values: Communication, Transparency, Leadership & Teamwork, Trust and Service to Others.

Goals/Objectives: Digital transformation, diversified revenue opportunities, enhanced investment program, improved outreach & education for stakeholders, explore AI potential for both internal and stakeholder benefit.

CITIZEN FOCUS

K-12 Public Education

The Common Schools Trust Fund distributions alleviate taxpayer and general fund burden of covering the cost of education in ND.



Surface

Stewards of 700,000 surface acres; the Department works hand in hand with lessees to properly care for the lands and grow the trusts and funds with rental income.



Minerals

Manage an interest in over 8,300 wells, nearly 50% of all producing wells in North Dakota, earning more than \$3.44 billion in royalties in the last 10 years.



Rights of Way

The granting of rights of way on trust lands allows for program research, enhanced infrastructure and energy industry development benefiting the citizens of ND.



Unclaimed Property

The mission of the Unclaimed Property Division is to reunite ND citizens with their unclaimed funds.



WHAT WE MANAGE

LAND & MINERAL ASSETS - 2.4 MILLION MINERAL ACRES & 700,000 SURFACE ACRES

PERMANENT TRUSTS

Common Schools Trust Fund
North Dakota State University
School for the Blind
School for the Deaf
State Hospital
Ellendale State College*
Valley City State University
Mayville State University

Youth Correctional Center
State College of Science
School of Mines (UND)
Veterans Home
University of North Dakota
* Beneficiaries are Dickinson State Univ., Minot State Univ., Dakota College at Bottineau, Veterans Home, School for the Blind, State Hospital, the State College of Science.

OTHER FUNDS

Indian Cultural Education Trust
Capitol Building Fund
Strategic Investment and Improvements Fund (SIIF)
Coal Development Trust Fund
Theodore Roosevelt Presidential Library Fund

UNCLAIMED PROPERTY DIVISION

ND DEPARTMENT OF TRUST LANDS

WHAT WE'RE PROUD OF (2021-23 Biennium unless noted)

Distributed
\$1.9B
To K-12
Education
Since 2014

Collected
Nearly
\$1B
in Oil & Gas
Royalties

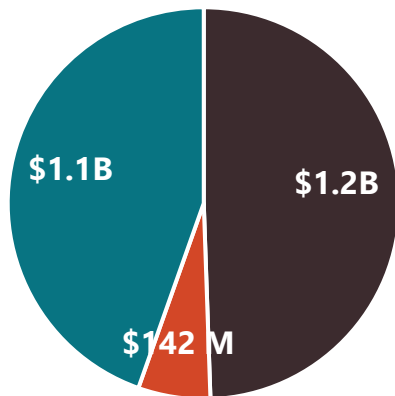
Returned
\$16.5M
Unclaimed
Property

Managed
12,700
surface and
mineral
leases

WHAT WE EARN

2021-2023 Agency
Revenue: \$2.4B

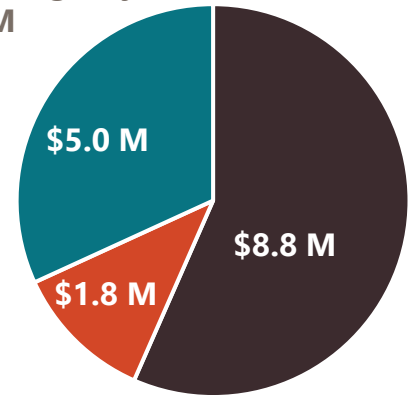
- Taxes
- Investments
- Royalties & Surface



HOW WE DO IT

2023-2025 Total Agency
Budget: \$15.6M

- Salary
- Operating
- One Time Funding



Estimated Total Assets

\$10.1 BILLION
(excluding SIF)

Appropriated Operating
and Salary Budget

\$10.6 MILLION

Appropriated Operating
and Salary Budget
as Percent of Total Assets

.10%

HOW WE MEASURE SUCCESS – COMMON SCHOOLS TRUST FUND (CSTF) IMPACT ON K-12 PUBLIC EDUCATION FUNDING

CSTF ASSETS as of
12/31/2023 (unaudited)

\$6.5 billion

CSTF Annual Increase

\$686 million

from 12/31/22 Asset Balance

CSTF 2023-25
DISTRIBUTIONS

\$500 million

ND K-12