

South Dakota Office of School and Public Lands

McIlravy Ranch
Pennington County

Photo by Brock L. Greenfield

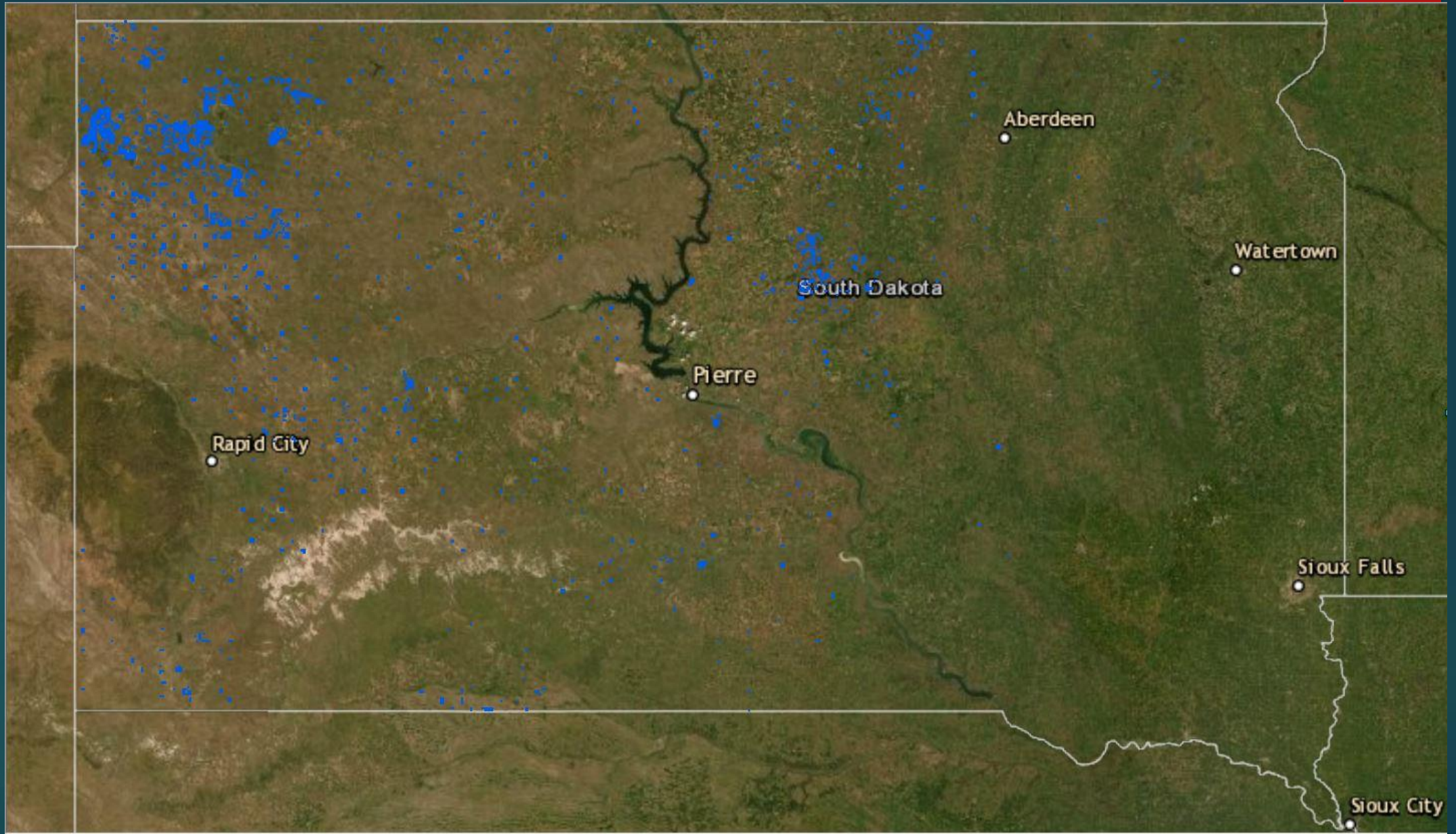
What do we do?

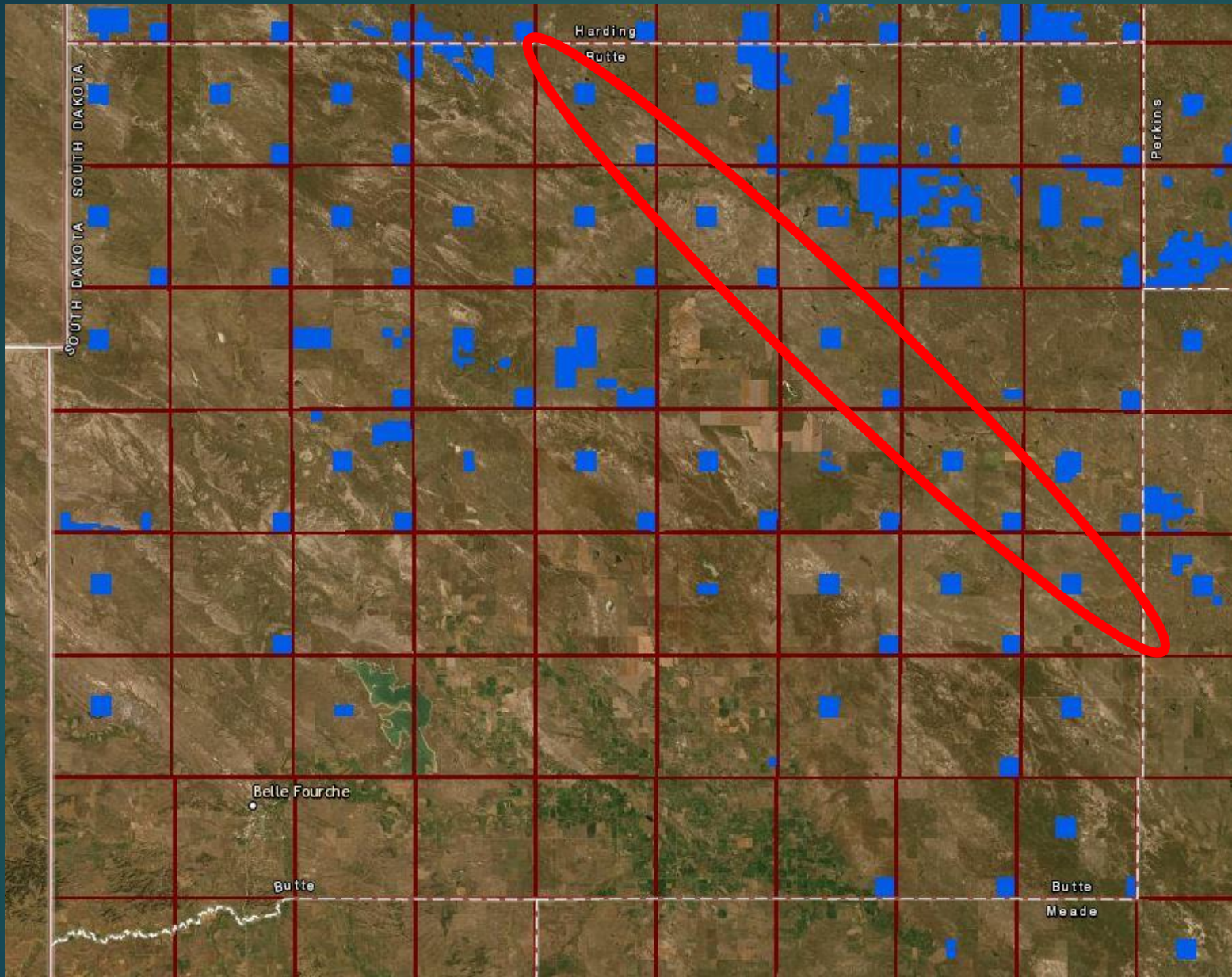
- Manage over 760,000 acres of surface leasing land (Grazing and Agricultural)
- Distribute earnings to public education:
 - \$10M to K-12 education and over \$6M to endowed institutions in FY23
- Oversee Permanent Fund with FMV of \$389,873,964 as of 6/30/2023
- Manage over 5.5 million mineral acres across the state for oil & gas exploration and mining ventures
- Act as the real estate agent for the State: i.e. Land Sales, Easements, Deeds, etc.





- ▶ **When South Dakota became a state in 1889, the Federal Government granted the state over 3.5 million acres of land.** Township sections 16 and 36 were reserved for school and public purposes. This property became known as **Common School Land**. If the sections were already settled, the government provided replacement property known as **Indemnity Land**.
- ▶ **Additional property known as Endowment Land was also provided to be used as the state wished. The South Dakota Constitution divided these lands among what would become the State's Universities, the School for the Blind and Visually Impaired, the School for the Deaf, the State Training School, the Developmental Center in Redfield, and Public Buildings.** To manage these lands and the money generated, the Constitution established the Office of School & Public Lands.
- ▶ **In recent years, the office has returned \$10-\$16 million to South Dakota's school districts and endowed institutions. In FY23, SPL returned over \$16M to our beneficiaries. These revenues are generated from surface and mineral leases as well as interest earned on the Permanent Fund by the Investment Council.**





Sections 16 & 36

Surface Division



Annual surface lease auctions are held in the Spring of each year. These public auctions are held on a county-by-county basis at their respective courthouses. The starting bid for each lease is set annually by our office per SDCL 5-5-10.4



Surface Division

Grazing and agricultural leases are offered for five-year terms. At the end of the first five years, our lessees have the option to renew for an additional five-year term, for a total of ten years under contract. We have over 3,000 surface leases covering more than 760,000 acres of land.



Surface Division

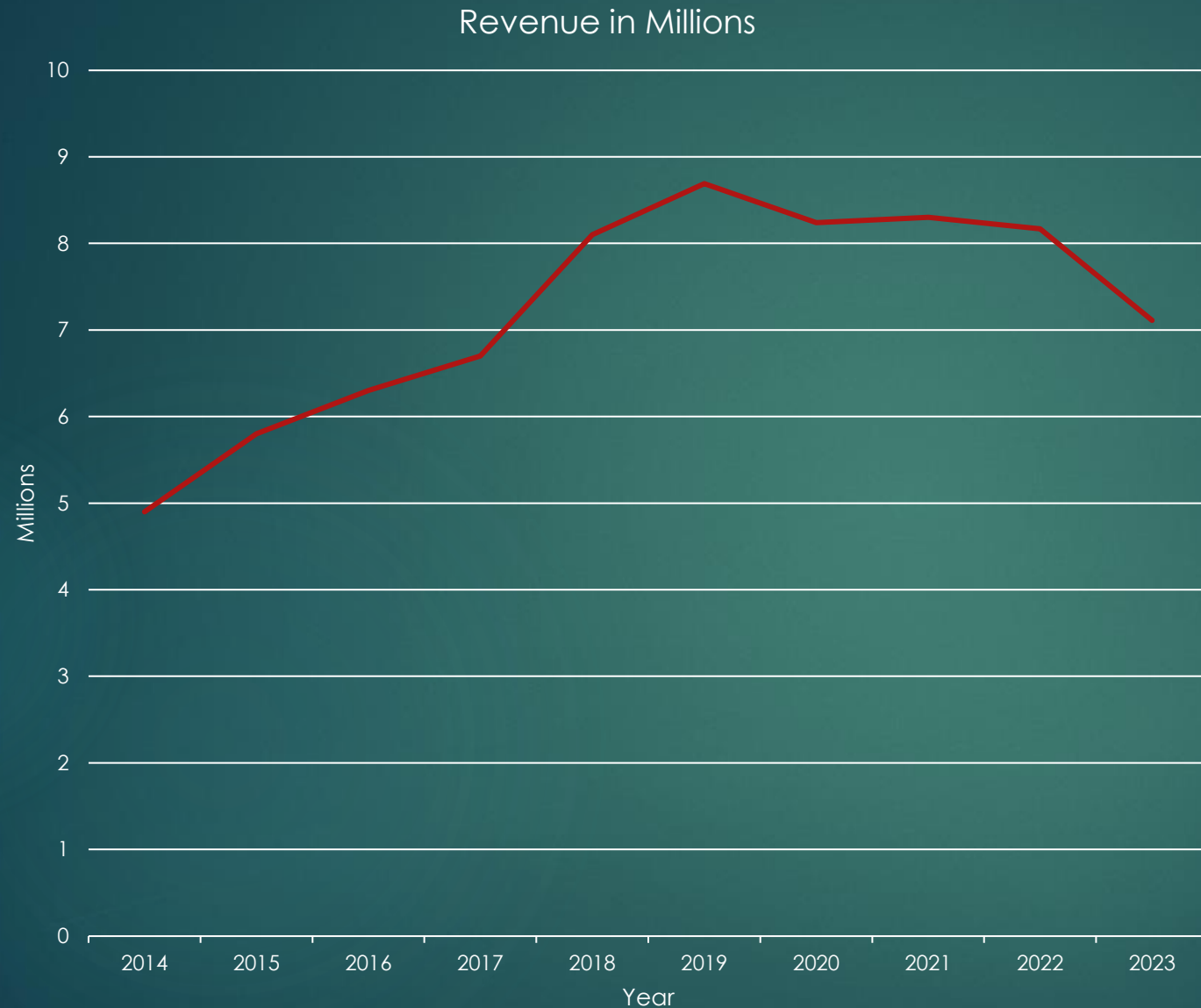
Lessees are responsible for paying the county property taxes on state property they lease.

Lessees may construct and own improvements on the property and share in the cost of controlling noxious weeds and pests with our office.

2023 Surface Lease Revenue by Land Class:

| <u>Land Class Description</u> | <u>Annual Rental</u> |
|--|------------------------|
| COMMON SCHOOLS | \$ 5,245,777.49 |
| SOUTH DAKOTA STATE UNIVERSITY | 447,884.78 |
| SDSU AG EXPERIMENT STATION | 348,470.54 |
| DAKOTA STATE UNIVERSITY | 250,844.98 |
| NORTHERN STATE UNIVERSITY | 148,514.92 |
| REDFIELD DEVELOPMENTAL CENTER | 137,351.59 |
| UNIVERSITY OF SOUTH DAKOTA | 126,861.31 |
| SCHOOL OF MINES & TECHNOLOGY | 111,119.96 |
| SCHOOL FOR THE BLIND & VISUALLY IMPAIRED | 90,107.74 |
| PUBLIC BUILDINGS | 77,125.65 |
| SCHOOL FOR THE DEAF | 46,820.38 |
| DOC - JUVENILE PROGRAMS | 46,206.83 |
| BLACK HILLS STATE UNIVERSITY | 31,234.61 |
| Total: | \$ 7,108,320.78 |

Surface Lease Revenues 2014-2023



How the land is allocated:

| Land Class Fund | Beneficiary | Surface Acres | Percentage of Surface |
|--|--------------------------------|---------------|-----------------------|
| Common Schools (K-12 School Districts) | Public Schools | 609,094.79 | 80.11% |
| South Dakota State University | SDSU | 36,977.39 | 4.86% |
| South Dakota Developmental Center Redfield | Dept of Human Services | 18,550.01 | 2.44% |
| Normal Schools | Black Hills State University | 17,932.89 | 2.36% |
| | Dakota State University | | |
| Public Buildings | Bureau of Administration | 14,487.96 | 1.91% |
| SDSU Experiment Station | SDSU Experiment Station | 11,331.01 | 1.49% |
| Springfield | Black Hills State University | 10,486.69 | 1.38% |
| | Dakota State University | | |
| | Northern State University | | |
| Northern State University | NSU | 8,011.30 | 1.05% |
| University of South Dakota | USD | 7,935.45 | 1.04% |
| School of Mines and Technology | School of Mines and Technology | 7,639.06 | 1.00% |
| School for the Deaf | SDSD | 7,092.68 | 0.93% |
| School for the Blind and Visually Impaired | SDSBVI | 6,146.22 | 0.81% |
| Juvenile Corrections Facilities | Dept of Corrections | 4,675.81 | 0.61% |
| TOTAL | | 760,361.26 | 100.00% |

Wind Energy:

| Leased Wind Acres by County and Beneficiary | | | |
|--|---------------|----------------------|------------------|
| Project Name | County | Beneficiaries | Acres |
| Triple H | Hyde | K-12 | 1,120.00 |
| North Bend | Hyde/Hughes | K-12 | 878.00 |
| Butte Wind | Butte | K-12 | 1,569.03 |
| Bison Prairie | Perkins | K-12 | 11,642.04 |
| Leola Wind | McPherson | SDSU | 9,378.30 |
| | | NSU | 2,238.08 |
| | | K-12 | 840.52 |
| | | Leola Wind Subtotal | |
| Sully Wind | Sully | K-12 | 1,199.45 |
| | | SDSU Exp | 399.45 |
| | | USD | 959.45 |
| | | NSU | 80.00 |
| Sully Wind Subtotal | | 2,638.35 | |
| All Wind Acres Total | | | 30,304.32 |

Mineral Division – Oil and Gas

- 5.5 Million Mineral Acres available across South Dakota
- \$1,971,983 in FY23 Earnings
- 54,120 Leased Mineral Acres

Total Mineral Acres by County

| | |
|-------------------------------------|------------------|
| Fall River County | 9,246.00 |
| Harding County | 32,844.81 |
| Lawrence County | 1,282.57 |
| Lyman County | 3,083.00 |
| Meade County | 7,628.84 |
| Slope Co, ND | 15.00 |
| Weston Co, WY | 20.00 |
| Total Leased Mineral Acreage | 54,120.22 |



Oil and gas leases can be held indefinitely as long as there is production on the lease. Leases with no production generally expire after five years.

LEGALS

Notice of Property Disposal

Edgemont Storage
 Notice is hereby given that Waite Investments DBA Edgemont Storage has taken possession of and will dispose of the personal property on or after October 1, 2023 at 9:00 a.m. at Edgemont Storage, 110 E. Street, Edgemont, SD, 57735. The following: Unit #18, Building A; Owner: Kaylee Heppner; Contents: Unknown.
 Tenant will be denied access to the personal property until the claim of the undersigned has been satisfied in full.
 This notice is given in accordance with SD Statute SDCL § 44-14-3(3).
 Edgemont Storage
 PO Box 49, Edgemont, SD 57735
 (605) 673-7861
 Cad.waite@gmail.com
 Published twice at the total approximate cost of \$26.20 and can be viewed free of charge at www.sdpublicnotices.com
 Published: Sept. 21, 28, 2023

Notice of Public Hearing

Notice of Public Information meeting for
 Fall River County Master Transportation Plan
 Fall River County Courtroom
 906 N. River St., Hot Springs, SD 57747
 Date: October 5, 2023
 Time: 9:30 a.m. to 9:45 a.m.
 Notice is given that Fall River County will hold a public hearing to discuss and receive public input on the development of a Master Transportation plan for the county.
 A map and proposed plan will be available for review at the hearing and you will have the opportunity to present written comment. A short presentation will be given at approximately 9:30 a.m. and the hearing will then be opened to questions and comments on the transportation issues in Fall River County.
 Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Any individuals with disabilities who will require reasonable accommodations in order to participate in the public hearing should contact the county auditor at 605-745-5130 no later than 2 business days prior to the meeting in order to ensure accommodations are available. In

Mineral Rights Lease Auction Notice

State of South Dakota

For Lease Acreage in Fall River County in South Dakota
640 Total Acres Offered

Thursday, October 12, 2023, 8:00 a.m. central time and continuing online until 11:00 a.m. central on Rhursday, October 19, 2023

NOTICE IS HEREBY GIVEN that the Office of School & Public Lands will offer acres for mineral leasing pursuant to South Dakota Codified Law 5-7-1. A public auction with electronic bidding will be held on Energynet.com, October 12, at 8:00 a.m. central time and will continue until closing at 11:00 a.m. central time on October 19. Said leases are to be for a primary term of three years and as long thereafter as any mineral or minerals in paying quantities be produced or mined from the lands, subject to the continued payment of annual rentals.

Leases are to be for terms and annual rental rates in accordance with 5-7-52 and all applicable sections thereunder and the rules and regulations promulgated by the commissioner of school & public lands. Bidder registration is required. In addition to the payments above, the successful bidder will pay Energynet their service fee. The commissioner reserves the right to reject any and all bids. For a list of tracts nominated for leasing, please see below or visit sdpubliclands.sd.gov or contact Justin Nagel, Office of School & Public Lands, 500 E Capitol Ave, Pierre, SD 57501-5070, phone (605) 773-3303, or email justin.nagel@state.sd.us

| TRACT | COUNTY | TWP | RGE | SECTION | LEGAL DESCRIPTION | ACRES |
|-------|------------|-----|-----|---------|-------------------|-------|
| 1 | FALL RIVER | 7S | 2E | 36 | ALL | 640 |

Published three times at the total approximate cost of \$73.71 and can be viewed free of charge at www.sdpublicnotices.com
 Published: Sept. 28, Oct. 5, 12, 2023

Proceedings

FALL RIVER COUNTY WEED & PEST BOARD MEETING
 September 7, 2023 Minutes
 The Fall River County Weed and Pest Board meeting was called to order by President Jerry Wyatt at 1:07 p.m., July 6, 2023 at the

Notice of Meeting

Hot Springs Ambulance District
 The Hot Springs Ambulance District will hold their annual meeting at 6 p.m. on Tuesday, October 3, 2023, at the Ambulance Station. Published twice at the total approximate cost of \$10.48
 Published: Sept. 21, 28, 2023

Notice of Hearing

for Adult Name Change
 STATE OF SOUTH DAKOTA) IN THE CIRCUIT COURT
)
) SS
 COUNTY OF FALL RIVER) Seventh Judicial Circuit
 In the Matter of the Petition of)
 Beau James Byrd) 23CIV23-9
 For a Change of Name to)
 Beau Daniel James Byrd)

Notice is hereby given a Verified Petition for Adult Name Change has been filed by Beau James Byrd the object and prayer of which is to change Petitioner's name from Beau James Byrd to Beau Daniel James Byrd.

On the 6th day of November, 2023, at the hour of 1:00 p.m. said verified petition will be heard by this Court before the Honorable Jeffrey Connolly Presiding, at the Court Room in the Fall River County Courthouse, City of Hot Springs, Fall River County, South Dakota, or as soon thereafter as is convenient for the court.

Anyone may come and appear at that time and place and show reasons, if any, why said name should not be changed as requested.

Dated this 13th day of September, 2023 at Hot Springs, South Dakota.

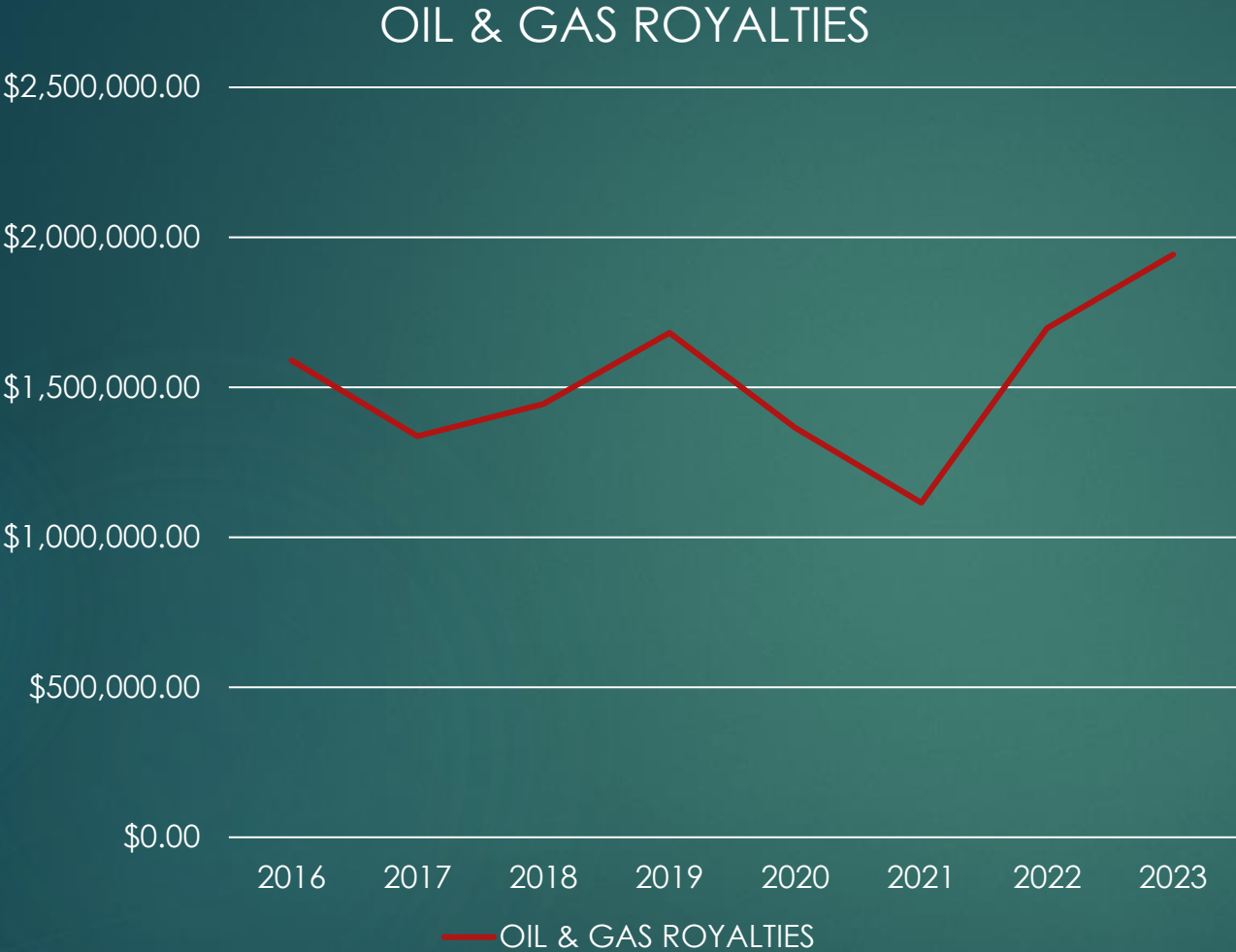
/s/Tammy Grapentine
 Clerk of Courts
 Attest:
 Deputy Clerk of Courts

Published four times at the total approximate cost of \$86.45 and can be viewed free of charge at www.sdpublicnotices.com
 Published: Sept. 21, 28, Oct. 5, 12, 2023

Notice of Audit



Oil and Gas Royalty Revenue 2016 - 2023



2019 HB 1030 permitted online lease auctions

SD-2023-10



South Dakota Mineral Rights Lease Sale, October 19, 2023

1 Tract covering 640 acres available for lease.

This sale has ended.
Bids were taken October 12th -
October 19th, 2023

Additional Information and Resources

How to Participate

- [How to create an account on EnergyNet](#)
- [Request Personalized EnergyNet bidding platform guidance and preparation](#)
- [South Dakota School and Public Lands Minerals and Gas Lease Sale Frequently Asked Questions](#)

South Dakota School and Public Lands Resources

- [View the Auction Notice](#)

Per SDCL 5-7-4: The state and all persons claiming under it shall have the right to enter upon such lands and to prospect for, mine, sell, and remove such coal, ores, asphaltum, metals, minerals, and other metallic and mineral products and for such purpose to construct all necessary roads, buildings, and improvements thereon, including machinery for mining or removing such coal, ores, asphaltum, metals, minerals, and other metallic and mineral products in such lands.

Per SDCL 5-7-2 Sand, gravel, rock, stone, clay, shale, and lake sediment are NOT considered minerals per SDCL Title 5 Agricultural And Grazing Leases Of School And Public Lands, Chapter 7 Minerals On School And Public Lands.

- [View the Minerals, Oil, and Gas Auction Factsheet](#)
- [Visit the official website of the South Dakota School and Public Lands](#)
- [View South Dakota School and Public Lands Interactive Maps](#)
- [Search South Dakota School and Public Lands Mineral Acres](#)
- [View South Dakota School and Public Lands Mineral and Gas Forms and Applications](#)

Permanent Fund



At statehood, the Permanent Trust Fund was established with the intent of providing a continuous source of revenue for public schools, universities and endowed institutions. Proceeds from the sale of land are to be deposited in the fund, which can be added to but never diminished. The interest revenue generated by the fund is apportioned to school districts, universities and endowed institutions.



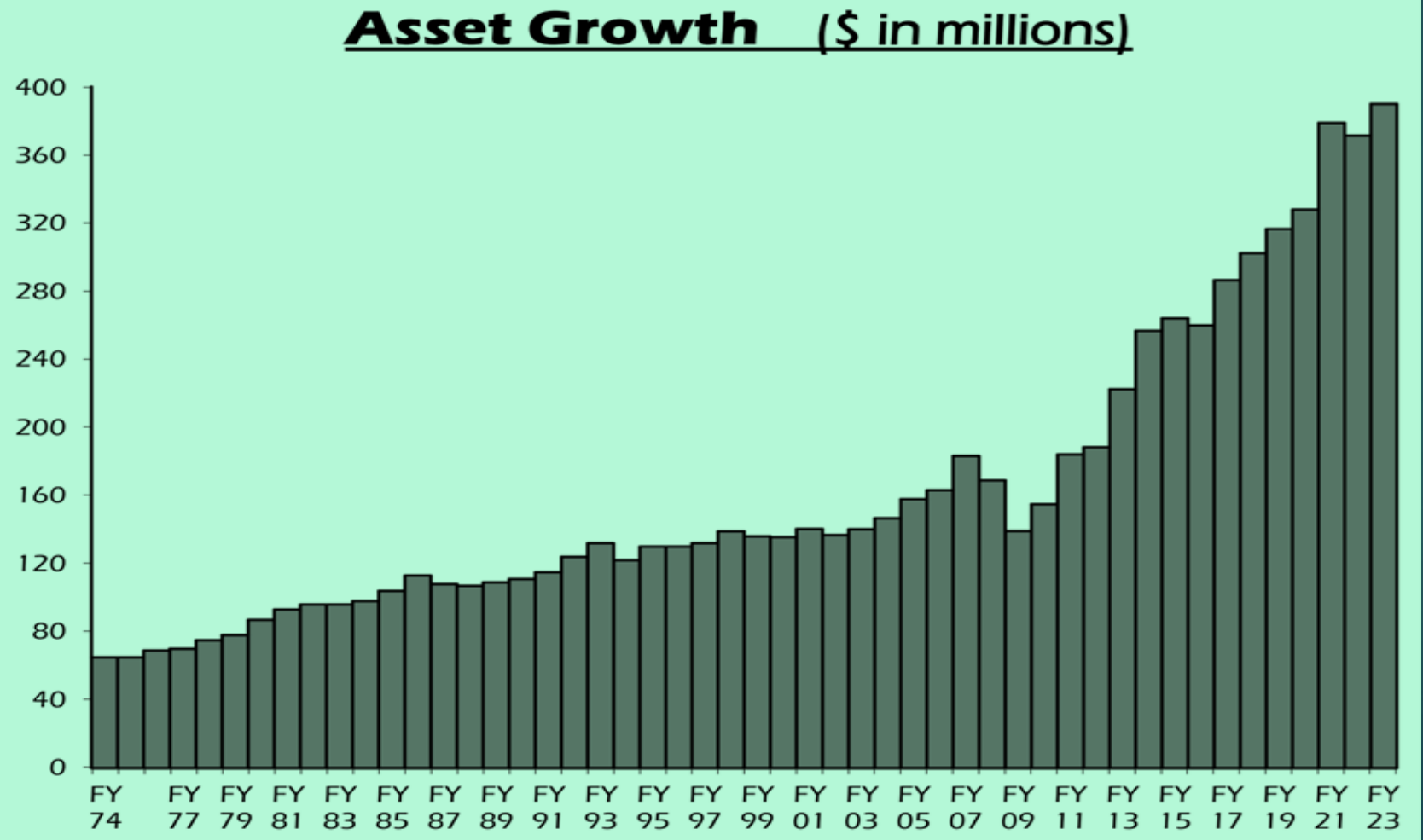
Prior to 2001, the growth of the fund was based on land sales, mineral revenue and capital gains. In the 2000 general election, the voters changed the Constitution to allow the Commissioner of School & Public Lands to increase investment opportunities for the Permanent Fund while retaining the inflation percentage in the fund known as the CPI Adjustment. Since then, the Fund has been managed very successfully by the SDIC. The Commissioner of School and Public Lands is an ex officio voting member of SDIC.

Permanent Fund Principal Balance

| Permanent Fund Entity | Principal Balance |
|---|---------------------------|
| Common Schools (K-12 School Districts) | \$201,488,492.40 |
| Normal Schools (Black Hills State University and Dakota State University) | \$6,789,641.83 |
| SDSU Ag Experiment Station | \$1,969,173.86 |
| Northern State University | \$3,757,997.21 |
| Redfield Developmental Center | \$2,018,101.57 |
| SD School for the Blind and Visually Impaired (SDSBVI) | \$1,899,108.84 |
| SD School for the Deaf (SDSD) | \$2,354,450.20 |
| SD School of Mines and Technology | \$2,803,801.52 |
| South Dakota State University | \$10,508,108.11 |
| Department of Corrections - Juvenile Programs | \$4,799,218.40 |
| University of South Dakota | \$5,245,846.82 |
| Human Services Center | \$4,804,677.14 |
| Public Buildings | \$963,872.35 |
| Maint. and Repair – SDSD & SDSBVI | \$2,082,221.82 |
| Escheats | \$33,310.15 |
| SD Historical Society | \$169,849.25 |
| TOTAL | \$251,687,871.47 * |

* The principal balance is the required balance of each fund adjusted for inflation pursuant to the South Dakota Constitution. The fair market value (FMV) of all funds at the end of last year was \$389,873,964. This FMV figure is comprised of the principal balance plus unrealized capital gains on investments managed by SDIC.

South Dakota Investment Council Permanent Fund FMV of \$390M



How the payout works:

(based on FY23 Revenues)



\$1,971,983.26

50% to Permanent Fund
\$985,991.63



\$175K

50% to schools
\$985,991.63

100% to schools



\$7,108,320.78

100% to schools



HYPOTHETICAL
Interest & Dividends ≈ \$5M

TOTAL
PAYOUT
\$ 14.25M

State Apportionment

Average Daily Membership, 2021-2022 Schoc

as of 1/4/2023



| District Number | School District | State Apportionment | |
|-----------------|-------------------------|---------------------------|----------------------------------|
| | | ADM 2021-2022 School Year | Apportionment to School District |
| 57001 | Stanley County 57-1 | 591.931 | \$ 37,239.62 |
| 54006 | Summit 54-6 | 137.751 | \$ 8,666.20 |
| 41005 | Tea Area 41-5 | 2,221.553 | \$ 139,762.55 |
| 20003 | Timber Lake 20-3 | 283.506 | \$ 17,835.96 |
| 66001 | Todd County 66-1 | 2,544.693 | \$ 160,091.96 |
| 33005 | Tripp-Delmont 33-5 | 227.832 | \$ 14,333.39 |
| 49006 | Tri-Valley 49-6 | 1,099.990 | \$ 69,202.67 |
| 13001 | Vermillion 13-1 | 1,500.254 | \$ 94,384.12 |
| 60006 | Viborg-Hurley 60-6 | 414.825 | \$ 26,097.51 |
| 11004 | Wagner 11-4 | 882.580 | \$ 55,524.96 |
| 51005 | Wall 51-5 | 265.401 | \$ 16,696.93 |
| 6005 | Warner 06-5 | 250.167 | \$ 15,738.53 |
| 14004 | Watertown 14-4 | 4,593.542 | \$ 288,989.34 |
| 18003 | Waubay 18-3 | 265.467 | \$ 16,701.08 |
| 14005 | Waverly 14-5 | 156.876 | \$ 9,869.40 |
| 18005 | Webster Area 18-5 | 550.927 | \$ 34,659.97 |
| 36002 | Wessington Springs 36-2 | 332.876 | \$ 20,941.93 |
| 49007 | West Central 49-7 | 1,443.754 | \$ 90,829.59 |
| 1003 | White Lake 01-3 | 136.409 | \$ 8,581.78 |
| 47001 | White River 47-1 | 361.148 | \$ 22,720.58 |
| 12003 | Willow Lake 12-3 | 236.653 | \$ 14,888.34 |
| 54007 | Wilmot 54-7 | 206.147 | \$ 12,969.14 |
| 59002 | Winner 59-2 | 725.363 | \$ 45,634.11 |
| 2006 | Wolsey-Wessington 02-6 | 248.172 | \$ 15,613.02 |
| 55004 | Woonsocket 55-4 | 235.155 | \$ 14,794.09 |
| 63003 | Yankton 63-3 | 3,216.136 | \$ 202,333.85 |
| | TOTAL | 158,712.358 | \$ 9,984,926.74 |

February 2023 K-12 Apportionment

Based on Jan 2023 ADM from Dept of Ed
and FY2022 School & Public Land Revenues

Apportionment Dollars to K-12 Last 10 Years

(FY2023 payout was revenue generated in FY2022)





| | |
|-----------------------------|---------------------|
| SDSU INVESTED INCOME | \$212,709.55 |
| SDSU SURFACE LEASING | \$449,515.29 |
| SDSU <u>MINERALS INCOME</u> | \$33,658.23 |
| SDSU WIND INCOME | \$28,268.05 |
| SDSU RETURN | \$724,151.12 |



| | |
|------------------------------|---------------------|
| BHSU INTEREST ON INVESTMENTS | \$61,700.44 |
| BHSU SURFACE LEASING | \$141,039.82 |
| BHSU MINERALS INCOME | \$11,220.06 |
| BHSU RETURN | \$213,960.32 |



| | |
|-----------------------------|---------------------|
| DSU INTEREST ON INVESTMENTS | \$61,700.45 |
| DSU SURFACE LEASING | \$141,039.81 |
| DSU MINERALS INCOME | \$11,220.06 |
| DSU RETURN | \$213,960.32 |



| | |
|--------------------------|---------------------|
| NORTHERN INVESTED INCOME | \$65,004.26 |
| NORTHERN SURFACE LEASING | \$148,514.88 |
| NORTHERN MINERALS INCOME | \$11,221.59 |
| NORTHERN WIND INCOME | \$6,740.91 |
| NORTHERN RETURN | \$231,481.64 |



| | |
|---------------------------------|---------------------|
| SCHOOL OF MINES INVESTED INCOME | \$17,882.23 |
| SCHOOL OF MINES SURFACE LEASING | \$111,119.96 |
| SCHOOL OF MINES MINERALS INCOME | \$8,415.94 |
| SCHOOL OF MINES RETURN | \$137,418.13 |



| | |
|----------------------------|---------------------|
| USD INVESTED INCOME | \$90,750.93 |
| USD SURFACE LEASING | \$126,861.31 |
| USD <u>MINERALS INCOME</u> | \$18,108.95 |
| USD WIND INCOME | \$319.81 |
| USD RETURN | \$236,041.00 |

Dollars Returned to Universities in FY2023



| | |
|-----------------------------------|--------------------|
| SCHOOL FOR THE DEAF INVESTED | \$42,443.14 |
| SCHOOL FOR THE DEAF LEASING | \$47,099.93 |
| SCHOOL FOR THE DEAF MINERALS | \$8,415.93 |
| SCHOOL FOR THE DEAF RETURN | \$97,959.00 |



SD School for the Blind and Visually Impaired

| | |
|------------------------------------|---------------------|
| SCHOOL FOR THE BLIND INVESTED | \$17,431.22 |
| SCHOOL FOR THE BLIND LEASING | \$90,107.74 |
| SCHOOL FOR THE BLIND MINERALS | \$5,259.78 |
| SCHOOL FOR THE BLIND RETURN | \$112,798.74 |



| | |
|---------------------------------|---------------------|
| EXP. STATION INVESTED INCOME | \$60,754.51 |
| EXP. STATION SURFACE LEASING | \$323,661.40 |
| EXP. STATION MINERALS INCOME | \$5,260.34 |
| SDSU EXP. STATION RETURN | \$389,676.25 |



| | |
|----------------------------|---------------------|
| REDFIELD INVESTED INTEREST | \$62,222.95 |
| REDFIELD SURFACE LEASING | \$137,351.59 |
| REDFIELD MINERALS INCOME | \$8,415.75 |
| REDFIELD RETURN | \$207,990.29 |



| | |
|---------------------------------|---------------------|
| TRAINING SCHOOL INVESTED INCOME | \$174,245.20 |
| TRAINING SCHOOL SURFACE LEASING | \$46,206.83 |
| TRAINING SCHOOL MINERALS INCOME | \$8,415.20 |
| TRAINING SCHOOL RETURN | \$228,867.23 |



| | |
|-----------------------------------|---------------------|
| Dollars Returned to Universities | |
| DEPT OF HUMAN SERV/YANKTON INCOME | \$148,412.18 |



| | |
|-------------------------------------|-------------------|
| HISTORICAL SOCIETY PAYMENT INTEREST | \$5,246.48 |
|-------------------------------------|-------------------|



| | |
|--|--------------------|
| School for the DEAF / Visual Impaired M & R INCOME for Board of Regents | \$64,317.95 |
|--|--------------------|

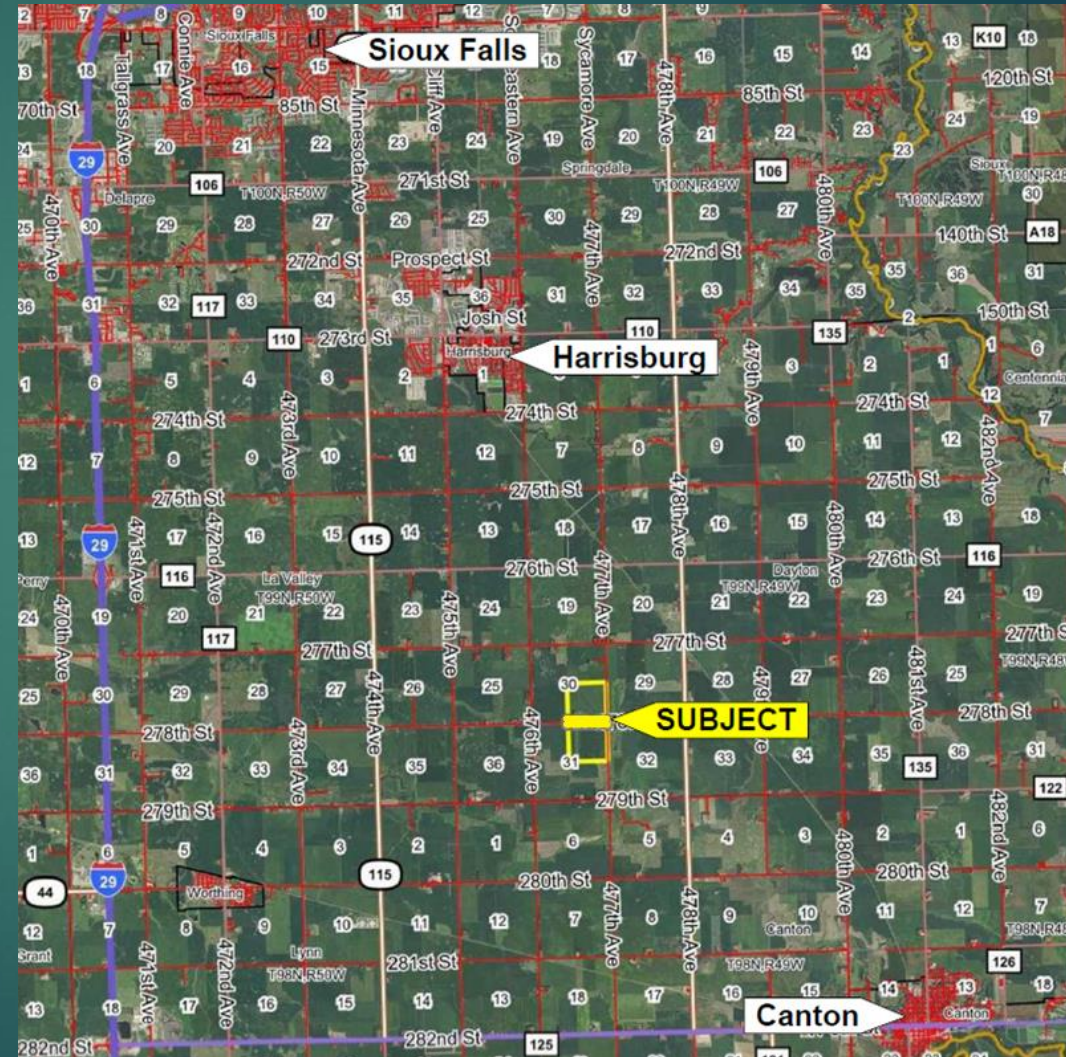
Dollars Returned to Endowed Institutions in FY2023

FY24 Land Sale

Two 160 Acre parcels in Lincoln County, SD shown to the right as "SUBJECT"

Board of Appraisal Meeting on October 6, 2023

Purchased by SD Dept of Corrections for \$4,032,000 and \$3,878,000



State-owned Dams



Richmond Dam
Brown County, SD

2022 11 21

FY2025 One-Time Recommended Appropriation of \$9,650,200



2022 11 21

Key Findings – Spillway



- Currently there is inadequate spillway capacity to safely route the Inflow Design Flood (IDF)
- Existing primary spillway will be replaced due to age and lack of appropriate drainage features

Key Findings – Embankment



- Strong pressurized flow observed during drilling of Boring B-10.
- Factor of safety for the dam embankment is less than recommended by relevant design guidelines.

ALTERNATIVES AND COST:

Options 1 – 3 are Spillway Replacement Alternatives

Options 4 – 5 are Embankment Alternatives

- The two options in red are the most cost-effective long-term solutions

| Option | Lower bound | Mid range | Upper bound |
|---|-------------|-----------|-------------|
| Alternative 1: Replace existing primary spillway in-kind (100' wide), parapet wall on crest of dam, robust erosion protection auxiliary | \$6.3M | \$7.9M | \$11.0M |
| Alternative 2: Replace primary spillway with similar 130' wide structure, raise dam, new bridge and road, less robust erosion protection auxiliary | \$9.6M | \$12.0M | \$16.8M |
| Alternative 3: Replace primary spillway with labyrinth weir, 85' wide, new bridge, minimal erosion protection auxiliary | \$8.2M | \$10.3M | \$14.4M |
| Alternative 4: Embankment Cutoff Wall | \$5.7M | \$7.2M | \$10.0M |
| Alternative 5: Embankment Buttress Filter Berm | \$1.9M | \$2.4M | \$3.4M |

FEMA High Hazard Potential Dam Grant

- 35% State Funds Required to Receive 65% Federal Match...
- DANR has been tasked as South Dakota's State Administrative Agency applying with FEMA, and SPL would be the subrecipient.

2022 11 21

FY25 Budget Request/Recommendation

School and Public Lands

Fiscal Year 2025 Budget Brief Detail

Information contained in this document is based on the Governor's FY2025 Budget and may not correspond with the final budget adopted by the Legislature.

Major Items Summary - School and Public Lands

| | Agency Request | | | | | Governor's Recommendation | | | | |
|--|------------------|------------|------------------|--------------------|------------|---------------------------|------------|------------------|--------------------|------------|
| | General | Federal | Other | Total | FTE | General | Federal | Other | Total | FTE |
| FY 2025 Base Budget | \$850,459 | \$0 | \$336,743 | \$1,187,202 | 7.0 | \$850,459 | \$0 | \$336,743 | \$1,187,202 | 7.0 |
| 1. Constitutional Office Salary Adjustment | \$32,207 | \$0 | \$0 | \$32,207 | 0.0 | \$1,871 | \$0 | \$1,871 | \$3,742 | 0.0 |
| 2. Land Supplies | \$50,000 | \$0 | \$0 | \$50,000 | 0.0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| FY 2025 Total Budget | \$932,666 | \$0 | \$336,743 | \$1,269,409 | 7.0 | \$852,330 | \$0 | \$338,614 | \$1,190,944 | 7.0 |
| Change from Base Budget | \$82,207 | \$0 | \$0 | \$82,207 | 0.0 | \$1,871 | \$0 | \$1,871 | \$3,742 | 0.0 |
| % Change from Base Budget | 9.7% | 0.0% | 0.0% | 6.9% | 0.0% | 0.2% | 0.0% | 0.6% | 0.3% | 0.0% |



In summary, SPL is a GREAT investment.

By returning \$16,009,488 with a General Fund budget of \$741,498 in FY23...

...SPL generated a return of \$21.59 for every dollar of General Funds budgeted to our office.

Questions?