

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

HB 1052 (Section 1)

(List bill or resolution and number, if available, or subject)

Amendment to: _____

(List bill or resolution and number

Requested by: Legislative Council Date of receipt: 12/27 19 72

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed, attach a supplementary sheet. (Please type)

Date of preparation: Jan. 2, 1973

Signed Albert Schmalenberger

Typed Name- Albert Schmalenberger

Department Land

ELLENDALE STATE TEACHERS COLLEGE

Ellendale

Under Section 17 of the Enabling Act admitting the State, there was granted for educational purposes 170,000 acres of which 40,000 acres have been apportioned and 39,997.24 acres have been selected by the State for the benefit of the State Teachers College at Ellendale.

Investments

Bonds —			
Municipal & School		\$365,700.00	
U.S. Treas. Bonds		11,500.00	
Certificate of Deposit			
Reserve Fund		21,000.00	\$398,200.00
Farm Loans		283,460.15	283,460.15
Land Sold on Contract			
Acquired Land		2,380.00	
Land Sold on Contract			
Grant Land		29,163.05	31,543.05
Cash Balance — Permanent Fund		10,439.82	
Cash Balance — Reserve Fund		2,940.26	13,380.08
Acres			
Acquired Land	1,462.71	*Value \$10.00 Per Acre	14 627.10
Unsold			
Grant Land	3,175.03	*Value \$10.00 Per Acre	31,750.30
Cancelled Contracts	681.61	*Value \$10.00 Per Acre	6,816.10
	<u>5,319.35</u>		<u>\$779,776.78</u>
TOTAL—Acres			

*Estimated Value

Cash Balance — Reserve Fund	Acres		
Acquired Land	640.00	*Value \$10.00 Per Acre	6,400.00
Unsold			
Grant Land	2,278.88	*Value \$10.00 Per Acre	22,788.80
Cancelled Contracts	<u>682.15</u>	*Value \$10.00 Per Acre	<u>6,821.50</u>
TOTAL—Acres	3,601.03		\$565,300.46

Investments — Valley City Normal

Bonds —			
Municipal & School	-----	\$344,800.00	
U.S. Treas. Bonds	-----	50,000.00	
Certificate of Deposit			
Reserve Fund	-----	11,000.00	\$405,800.00
Farm Loans	-----	348,984.35	348,984.35
Land Sold on Contract			
Acquired Land	-----	None	
Land Sold on Contract			
Grant Land	-----	47,137.31	47,137.31
Cash Balance — Permanent Fund	-----	40,388.53	
Cash Balance — Reserve Fund	-----	3,127.24	43,515.77
	Acres		
Acquired Land	640.00	*Value \$10.00 Per Acre	6,400.00
Unsold			
Grant Lands	3,798.12	*Value \$10.00 Per Acre	37,981.20
Cancelled Contracts	<u>1,136.92</u>	*Value \$10.00 Per Acre	<u>11,369.20</u>
TOTAL—Acres	5,575.04		\$901,187.83

*Estimated Value