

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

SB 2034

(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: Dec 28 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)

This bill would have an effect on the amount of income produced by this agency. From July 1, 1970 to July 1, 1971, the difference between the income from the land sold and the amount the land would generate from rental was \$33,236.54, and from July 1, 1971 to July 1, 1972, this difference amounted to 56,992.32. (See attached sheet)

Date of preparation: 1-2-73

Signed Albert Schmalenberger

Typed Name- Albert Schmalenberger

Department State Land Department

STATE LAND DEPARTMENT
UNIVERSITY AND SCHOOL LANDS
LAND SALES: 7-1-71 to 7-1-72

<u>TRACTS</u>	<u>TOTAL ACRES</u>	<u>FIELDMAN'S APPRAISED ACRES</u>	<u>COUNTY BD'S. APPRAISED ACRES</u>	<u>CANCELLED CONTRACT ACRES</u>
87	13,085.67	13,085.67	12,243.17	842.50

<u>TOTAL COUNTY BD'S. APPRAISAL</u>	<u>TOTAL FIELDMAN'S APPRAISAL</u>	<u>TOTAL OFFERS</u>	<u>TOTAL FINAL BIDS</u>	<u>TOTAL ANNUAL RENTAL</u>
\$652,386.13	\$706,618.10	\$794,954.50	\$1,063,101.00	\$17,424.75

<u>AVERAGE COUNTY BD'S. APPRAISAL</u>	<u>AVERAGE FIELDMAN'S APPRAISAL</u>	<u>AVERAGE OFFER</u>	<u>AVERAGE FINAL BID</u>	<u>AVERAGE RENTAL PER ACRE</u>
\$53.285+	\$54.00-	\$60.75+	\$81.24+	\$1.33+

7% RETURN ON THE AVERAGE PRICE PER ACRE:

\$5.68+

TOTAL PURCHASE PRICE: - - - - -	\$1,063,101.00
TOTAL AMOUNT OF OFFERS: - - - - -	\$ 794,954.50
DIFFERENCE: - - - - -	\$ 268,146.50

AVERAGE PRICE PER ACRE: - - - - -	\$ 81.24+
AVERAGE OFFER PER ACRE: - - - - -	\$ 60.75+
AVERAGE INCREASE PER ACRE: - - - - -	\$ 20.49

ESTIMATED ANNUAL RETURN, 7% ON INVESTMENT, ON AMOUNT RECEIVED FROM LAND: - - - - -	\$ 74,417.07
ANNUAL RENTAL RECEIVED FROM LAND WHICH WAS SOLD: - - - - -	\$ 17,424.75
DIFFERENCE: - - - - -	\$ 56,992.32
OVER A FIVE YEAR PERIOD THIS DIFFERENCE WOULD AMOUNT TO: - - - - -	\$ 284,961.60

STATE LAND DEPARTMENT
UNIVERSITY AND SCHOOL LANDS
LAND SALES: 7-1-70 to 7-1-71

<u>TRACTS</u>	<u>TOTAL ACRES</u>	<u>FIELDMAN'S APPRAISED ACRES</u>	<u>COUNTY BD'S. APPRAISED ACRES</u>	<u>CANCELLED CONTRACT ACRES</u>	
57	8,401.03	8,401.03	7,881.03	520.00	
<u>TOTAL COUNTY BD'S. APPRAISAL</u>		<u>TOTAL FIELDMAN'S APPRAISAL</u>	<u>TOTAL OFFERS</u>	<u>TOTAL FINAL BIDS</u>	<u>TOTAL ANNUAL RENTAL</u>
\$365,064.53		\$409,663.07	\$457,745.00	\$567,620.00	\$10,764.01
<u>AVERAGE COUNTY BD'S. APPRAISAL</u>		<u>AVERAGE FIELDMAN'S APPRAISAL</u>	<u>AVERAGE OFFER</u>	<u>AVERAGE FINAL BID</u>	<u>AVERAGE RENTAL PER ACRE</u>
\$46.32+		\$48.76+	\$54.48+	\$67.565+	\$1.28+
7 3/4% RETURN ON THE AVERAGE PRICE PER ACRE- - - - -					\$5.23+
TOTAL PURCHASE PRICE:- - - - -					-\$567,620.00
TOTAL AMOUNT OF OFFERS:- - - - -					-\$457,745.00
DIFFERENCE:- - - - -					-\$109,875.00
AVERAGE PRICE PER ACRE:- - - - -					-\$ 67.565+
AVERAGE OFFER PER ACRE:- - - - -					-\$ 54.48 +
AVERAGE INCREASE PER ACRE: - - - - -					-\$ 13.085
ESTIMATED ANNUAL RETURN, 7 3/4% ON INVESTMENT, ON AMOUNT RECEIVED FROM LAND: - - - - -					-\$ 43,990.55
ANNUAL RENTAL RECEIVED FROM LAND WHICH WAS SOLD: - - - - -					-\$ 10,764.01
DIFFERENCE:- - - - -					-\$ 33,236.54