



# COMMON SCHOOLS TRUST FUND (CSTF)



**\$500 MILLION TO BE DISTRIBUTED IN 2023-25 BIENNIUM**

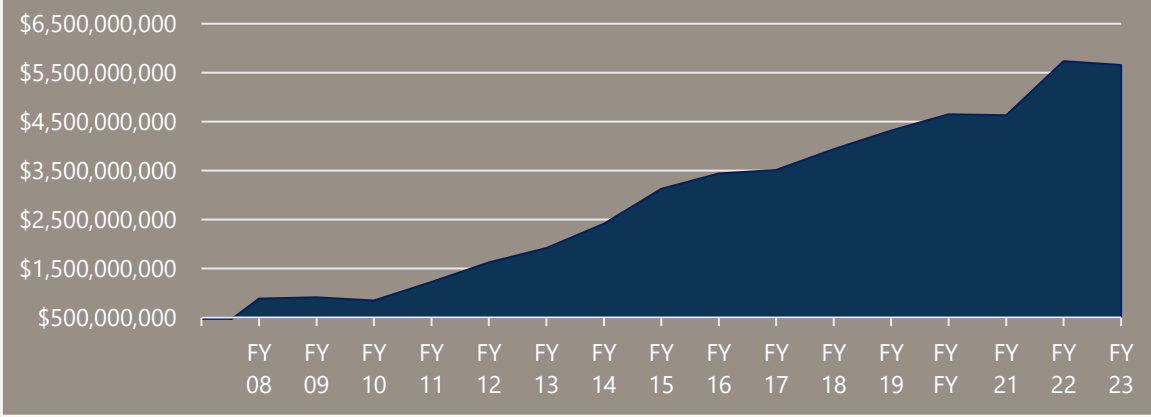


**18.7% INCREASE IN DISTRIBUTION OVER LAST BIENNIUM**



**\$5.66 BILLION VALUE AS OF FISCAL END 2022**

## COMMON SCHOOLS TRUST FUND GROWTH



**\$1.8 BILLION IN K-12 DISTRIBUTIONS OVER LAST 10 YEARS REDUCING FUNDING REQUIRED FROM GENERAL FUND AND PROPERTY TAXES FOR THE STATE TUITION FUND.**

**THE CSTF HAS GROWN 362% SINCE 2010!**

## DEPARTMENT OF TRUST LANDS REVENUE STREAMS CONTRIBUTING TO CSTF

### MINERALS

- 10% OF OIL EXTRACTION TAX
- 8,600 BAKKEN WELL ROYALTIES
- OIL & GAS LEASE BONUS PAYMENTS



### SURFACE

- RIGHTS OF WAY INCOME
- SURFACE RENTAL INCOME
- AGGREGATE LEASING



## COMMON SCHOOLS TRUST FUND DISTRIBUTION CALCULATION

**10% OF FIVE-YEAR AVERAGE VALUE OF TRUST INVESTMENTS (N.D. CONST ART. 9, SEC. 2)**

**2.88% NET AVERAGE ANNUAL DISTRIBUTION OVER PAST 10 YEARS**

**PERCENTAGE OF ROLLING AVERAGE VALUE FORMULA SMOOTHS DISTRIBUTIONS FOR LONG-TERM GROWTH**

**\* LOWER FUND VALUES IN THE EARLY YEARS OF THE FORMULA PERIOD RESULTS IN A NET ANNUAL DISTRIBUTION OF LESS THAN 5%**