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PERMANENT SCHOOL FUND VALUE

PERMANENT SCHOOL FUND DISTRIBUTIONS



Revenue-generating activities on Minnesota's School Trust Lands



ABOUT OSTL

OUR MISSION

Develop and advocate for sustainable asset management strategies that maximize long-term revenue for Minnesota's public schools.

OUR VISION

Increased public school funding from a diverse set of activities on Minnesota's school trust lands.



OUR DUTIES

- Advise the Governor, Executive Council, Legislative Permanent School Fund Commission, and Department of Natural Resources on school trust management activities.
- Work with the Permanent School Fund Commission on legislation to secure the maximum long-term revenue from school trust assets.
- Develop long-range comprehensive strategic plans to ensure efficient management of those assets.

OUR ACCOMPLISHMENTS

Throughout the past year, the Office of School Trust Lands made substantial progress in advancing the initiatives and priorities detailed in our [strategic plan](#). We are pleased to provide a sampling of three significant, high-level successes that demonstrate our ongoing commitment to serve Minnesota's Permanent School Fund beneficiaries. This is not an exhaustive list of our recent achievements but rather examples that illustrate the multi-faceted and collaborative work we do.

1

ASSET MANAGEMENT PLAN

Developed to provide strategic direction and enhance school trust land management and performance by consolidating planning for the full scope of revenue-generating activities in a single integrated plan.

2

CONSULTATION POLICY

Drafted to ensure consistency in school trust land management decisions through orderly consultation and coordination between the Office of School Trust Lands and Department of Natural Resources.

3

OUTREACH INITIATIVE

Designed to enhance communications efforts in order to consistently and proactively deliver relevant news and information about school trust lands and our role, responsibilities, and impact.



ASSET MANAGEMENT PLAN

The first-ever school trust lands Asset Management Plan represents a new, forward-looking approach for managing the state's 2.5 million acres of school trust lands. The Plan will serve as a framework that intentionally focuses on bolstering existing revenue-generating assets (such as minerals, timber, and real estate transactions) while exploring potential new revenue opportunities (such as ecosystem services projects) to ensure continued growth of the Permanent School Fund financial assets.

Phase One of the Plan is complete. It provides foundational information about school trust lands and how they are managed, proposed systems to improve strategic decision-making and facilitate robust management, a situational and risk analysis, and independent recommendations that address topics including expenses and management costs, and climate change risks and opportunities. Phase Two begins with a focus on costs and performance measures to increase transparency and allow for more informed management decisions.





CONSULTATION POLICY

Minnesota law requires us to advise the Department of Natural Resources (DNR) on the management of school trust lands. While an Operating Agreement defined respective roles and responsibilities, it did not define “meaningful consultation” nor provide a consultation process for OSTL and DNR to use, leading to an ad hoc process that differed for each consultation.

To enhance consistency in school trust land management decisions we created a standardized consultation policy. Benefits include a defined methodology for conducting consultations, including performing analysis and providing recommendations on DNR management activities, DNR policy development, and school trust land compensation proposals.

Consultation Type	Scope	Information
Policy or Guideline	<ul style="list-style-type: none">• New policy proposals• Updates to existing policy or process• Operational Orders	<ul style="list-style-type: none">• Proposed policy or guidelines• Background information explaining the need for the policy or guideline
Real Property	Real estate projects including land exchanges, land sales, and condemnations of school trust lands	<ul style="list-style-type: none">• Map(s)• Parcel list with legal descriptions• List of current revenue streams, if any, by parcel• Proposed deed restrictions or reservations
Projects	Jointly explore new opportunities for school trust lands	<ul style="list-style-type: none">• Shared scope, analysis and data



OUTREACH INITIATIVE

We are committed to being a trusted source of information about Minnesota's school trust lands. In the last year we have bolstered our outreach and engagement efforts to better reach our target audiences by crafting compelling messages and developing integrated strategies and tactics using a variety of platforms to advance this initiative.



Website



Electronic newsletters and news releases



Stakeholder engagements

22%

Increase in listserv subscribers

17%

Increase in website traffic

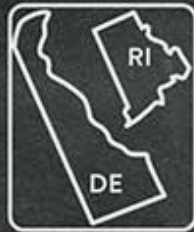
88

Stakeholder engagements

Trust Fund baby? Yes.



All **849,443** public school students in the state of Minnesota have a trust fund to help pay for their education.



2.5 million total acres of land—that's larger than the states of Rhode Island and Delaware combined.

193 million tons of iron ore mined...

producing enough steel to build **424,000** modern wind turbines.

\$327 million distributed in the past 10 years.

170 water access sites provide free access to 1,568 square miles of Minnesota lakes.



Since 2014 the value of the Permanent School Fund has grown from:

\$1.1 billion in 2014

to \$1.7 billion in 2023

Sufficient wood fiber from sustainable timber harvests for **3 billion** notebooks.

**MINNESOTA
SCHOOL TRUST LANDS**

\$1,743,213,504

Value of the Permanent School Fund financial assets

7.6%

Increase over the
past ten years





\$38,764,979.74

Distributions to Minnesota Public School Districts
during the 2022-23 academic year

38%

Increase over the
past ten years



MINNESOTA

OFFICE OF SCHOOL TRUST LANDS



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