

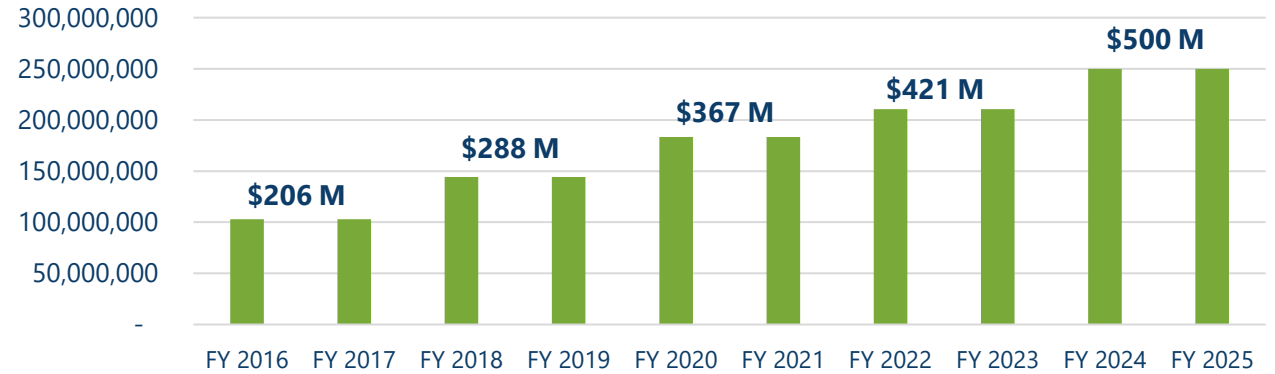
# COMMON SCHOOLS TRUST FUND (CSTF) OVERVIEW

## CSTF ASSET BALANCE as of 5/31/2024 (unaudited)

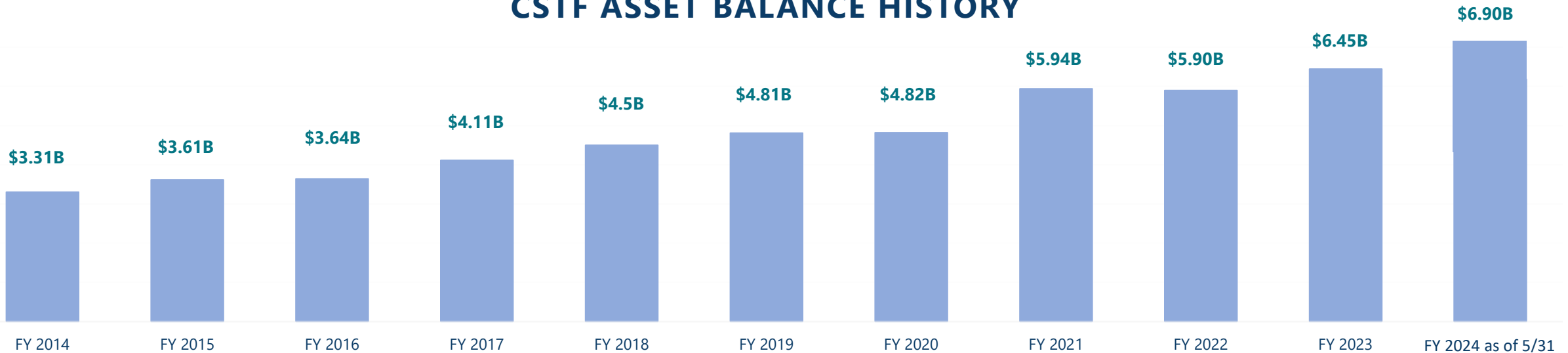
**\$6,906,391,732**

**+\$862 million year-over-year from 5/31/23  
balance of \$6.04 billion**

## CSTF DISTRIBUTION HISTORY PER BIENNIUM



## CSTF ASSET BALANCE HISTORY



# COMMON SCHOOLS TRUST FUND 2023-25 (CSTF) DISTRIBUTIONS

Monthly Distribution to the State Tuition Fund for the 2023-25 Biennium      \$27,770,000  
Multiplied by 9 months per year      = \$250,000,000  
Divided by 115,740 students      = \$2,160/student per year

North Dakota Cost to Educate Per Student      \$13,778/year  
75.7% State Funding Share      = \$10,430  
\$2,160 CSTF per Student Annual Distribution      **=21% of state funding share**



# COMMON SCHOOLS TRUST FUND 2023-25 (CSTF) DISTRIBUTIONS

## Current Biennium Distributions to the State Tuition Fund through 5/31/2024

**\$250 million of  
\$500 million total**

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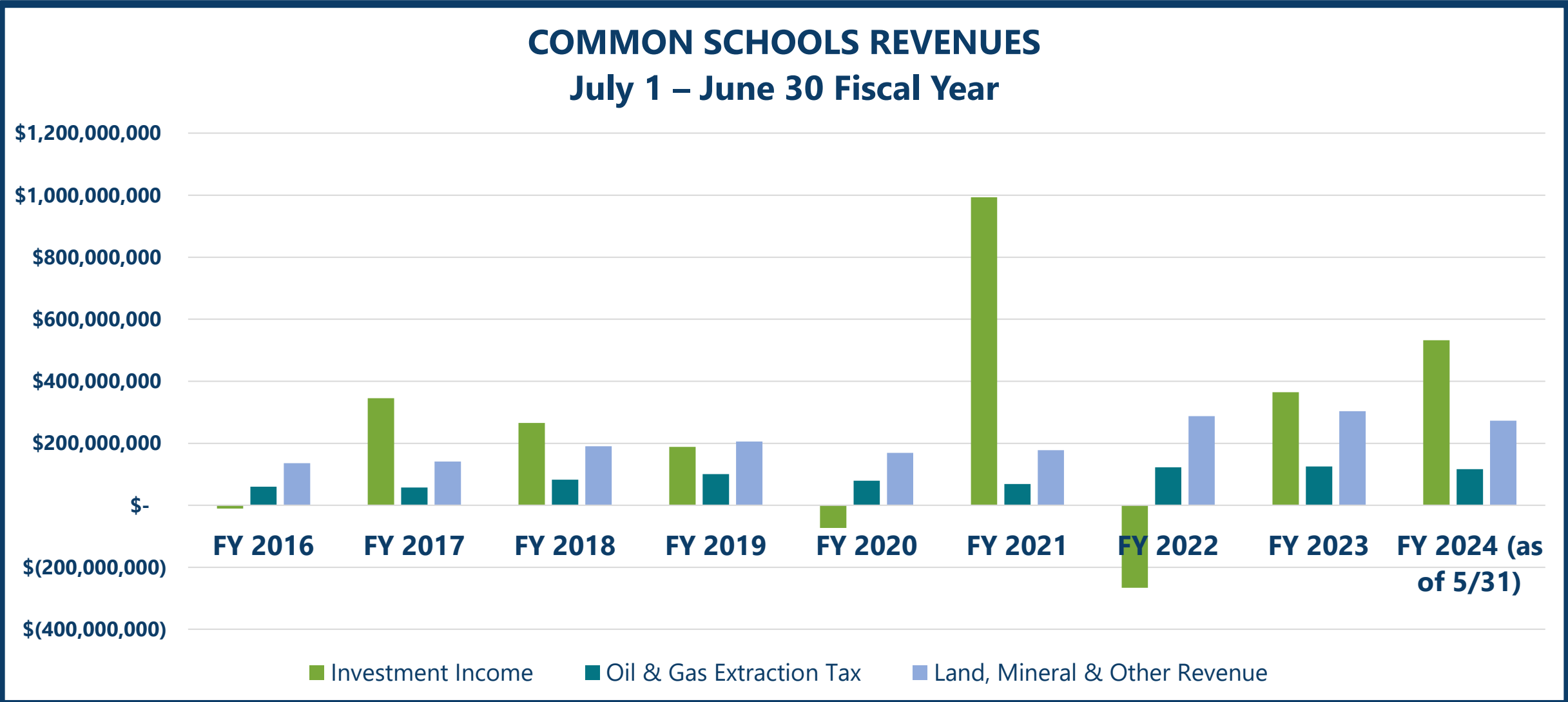
**CSTF Distributions Since FY 2014**

**\$2 BILLION OF PROPERTY TAX RELIEF!**



# COMMON SCHOOLS TRUST FUND (CSTF) OVERVIEW

## COMMON SCHOOLS REVENUES July 1 – June 30 Fiscal Year



# STRATEGIC INVESTMENT & IMPROVEMENT FUND (SIIF) OVERVIEW

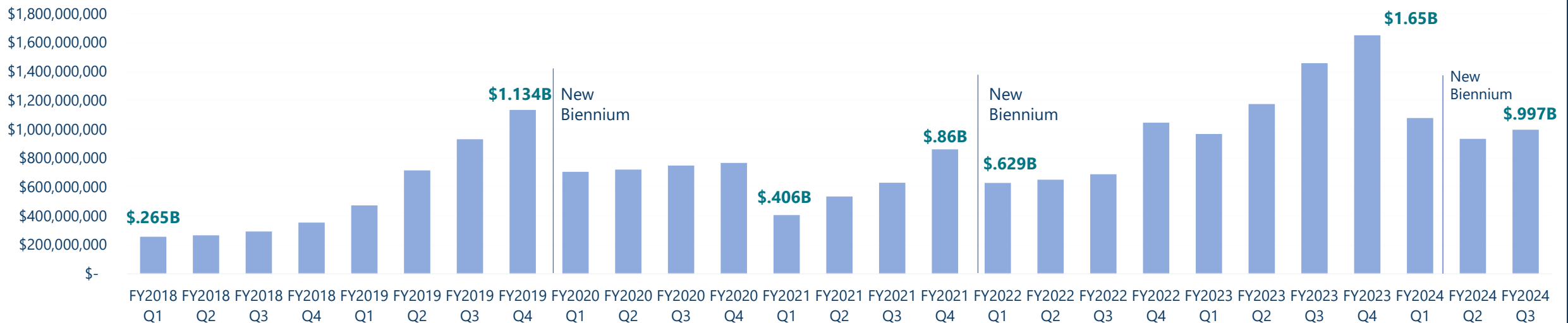
## SIIF BALANCE as of 3/31/2024 (unaudited)

- Total Balance - \$996,954,423
- Uncommitted Balance – \$590,630,306

## SIIF BALANCE as of 5/31/2024 (unaudited)

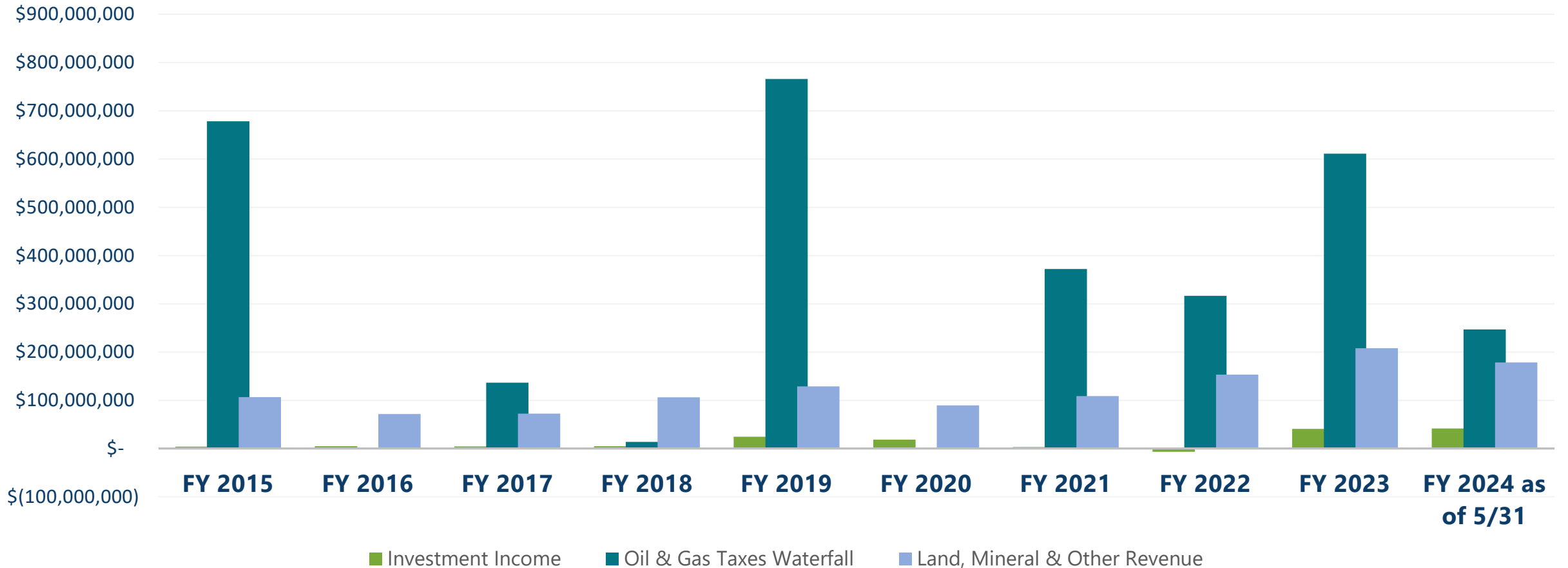
- Total Balance - \$1,203,950,371
- Uncommitted Balance – **\$809,492,447**

### SIIF QUARTERLY BALANCE HISTORY (UNAUDITED)



# STRATEGIC INVESTMENT & IMPROVEMENT FUND (SIIF) HIGHLIGHTS

## SIIF REVENUES July 1 – June 30 Fiscal Year



# ALLOCATION OF STATE SHARE OF OIL & GAS TAXES

Based on allocations through June 30, 2024, and 2023 legislative forecast

## State General Fund

\$230M

## Social Services Fund

\$250M

## Budget Stabilization Fund

\$75M Currently at cap,  
receives no oil allocations

## State General Fund

\$230M

## Lignite Research Fund

\$10M

■ AMOUNT ALLOCATED  
■ AMOUNT REMAINING

## State Disaster Relief Fund

\$8.5M

## Strategic Investment & Improvements Fund (SIIF)

\$164.7M

\$235.3M

## Public Employees Retirement Fund

\$65M

## Non-oil Producing Political Subdivision Infrastructure Funds

Municipal \$115M County Township \$115M

## Airport Infrastructure Fund

\$20M

## Strategic Investment & Improvements Fund (SIIF)

Remainder

# ESTIMATED TOTAL NET ASSETS as of 03/31/2024

**Mineral Tracker Valuation  
as of June 30, 2023 on  
2.6 million Mineral Acres  
\$2,568,614,367**



**Surface Fair Market Value  
as of April 18, 2024 on  
706,000 Surface Acres  
\$671,978,325**



**Estimated Total Net Assets\*  
as of May 31, 2024**



**\$10,661,559,513**



\* Total excluding SIIF