

PHILOSOPHY

Idaho endowment trust land is unique. The lands were granted to the state by Congress at statehood, creating a legal trust for the sole purpose of financially supporting specific beneficiaries, primarily public schools. Idaho's constitution requires that these lands must be used to generate the maximum financial return to the beneficiary to which it was granted. For endowment land, any use besides generating revenue is secondary because the Land Board, in its capacity as a trustee, must act with undivided loyalty in the interest of the beneficiary.

OUR VISION

Prepared for tomorrow's natural resource challenges.



OUR MISSION

To professionally and prudently manage Idaho's endowment assets to maximize long-term financial returns to public schools and other trust beneficiaries and to provide professional assistance to the citizens of Idaho to use, protect and sustain their natural resources.

OUR VALUES

THE IDAHO DEPARTMENT OF LANDS BELIEVES IN...

Stewardship by making decisions and taking actions that positively affect long-term financial returns for the trust beneficiaries and enhance the health and resilience of Idaho's natural resources.

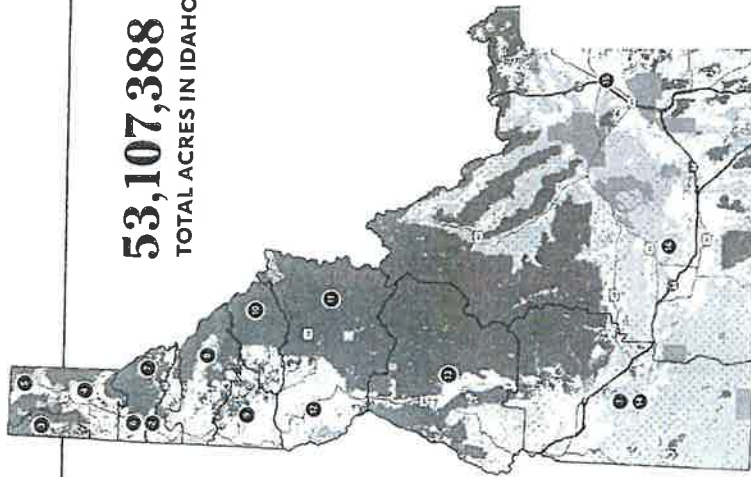
Service by providing exemplary service and delivering programs with professionalism and integrity to both internal and external customers.

Accountability by investing in and having an organizational culture and framework that equips, entrusts, and expects employees to make decisions and get things done.

Cohesiveness by working as a unified organization in which all employees participate in constructive communication to fully meet our mission.

LAND OWNERSHIP

53,107,388
TOTAL ACRES IN IDAHO



OWNERSHIP CATEGORY & ACREAGE *

38.2%	Forest Service
29.7%	Private
3.1%	Federal Other **
1.8%	Tribal ***
22.0%	Bureau of Land Management
4.7%	State IDL Endowment Land
0.5%	State Other ****

*An acreage may differ, depending on land ownership, whether included in state or federal ownership, due to differences in report procedures and how ownership is reported. ** Includes Bureau of Indian Affairs and other federal ownership. *** Includes tribal land owned either trust land or fee land.

OFFICE LOCATIONS 1-Boise Staff Office, Boise 2-Coeur d'Alene Office, Coeur d'Alene 3-Priest Lake Supervisory Area, Coeur d'Alene 4-Idaho Falls Supervisory Area, Idaho Falls 5-Kootenai Valley Office, Bonners Ferry (part of) 6-Oreille Lake Supervisory Area, Mico (part of) 7-Coeur d'Alene 8-St. Joe Supervisory Area, St. Joe 9-Ponderosa Supervisory Area, Deary 10-Clear Fork Supervisory Area, Orlino 11-Maggie Creek Supervisory Area, Craig Mountain Forest Protective District, Craigmont (part of) 12-Craig Mountain Forest Protective District, Payette Lakes Supervisory Area, McCall 13-Southwest Supervisory Area, Boise 14-Southwest Supervisory Area, Idaho Falls 15-Idaho Falls 16-Jerome Field Office, (part of) Supervisory Area

2024 IDL
to be used as per

ATTESTATION

We have examined and prepared the data presented in this annual report in accordance with generally accepted accounting standards and affirm it is true and accurate and reflects the activity of the Idaho Department of Lands and the State Board of Land Commissioners during fiscal year 2024.

Dustin T Miller | Director

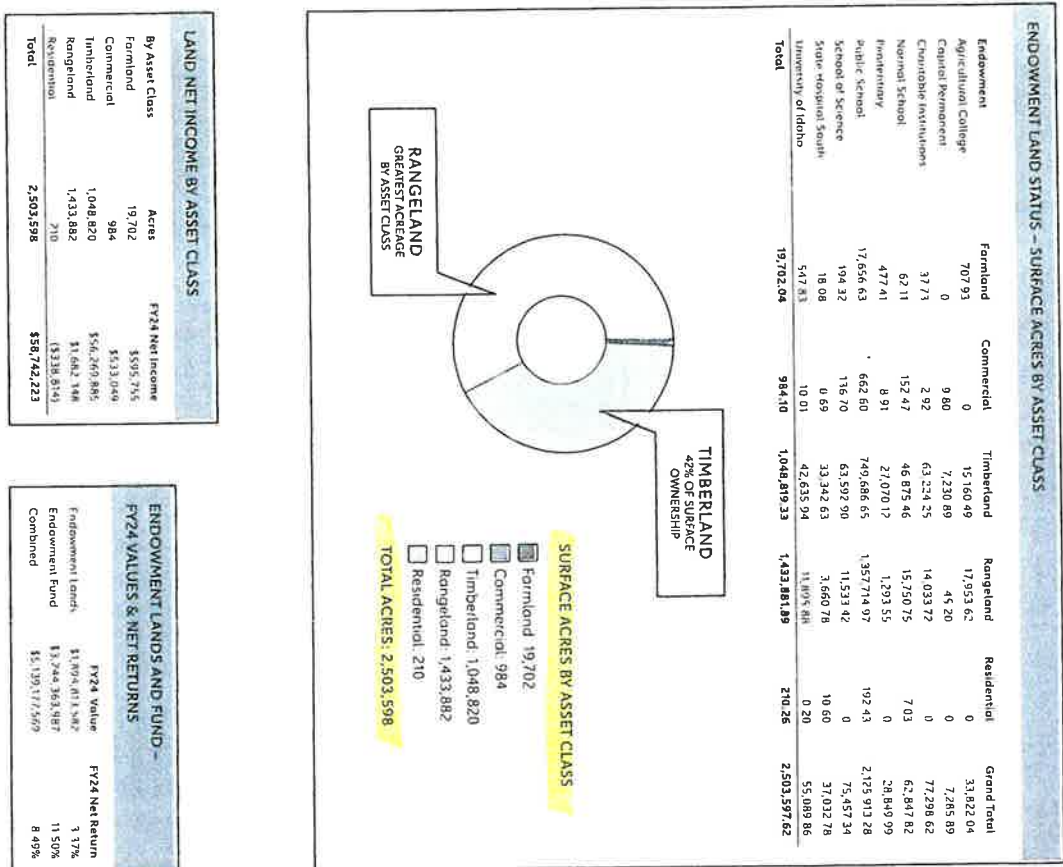
Dustin T. Miller

ACCOUNTS AND FUNDING - REVENUE AND EXPENDITURES BY FUND TYPE FY24

	Revenue	Expenditures
General Fund	\$65,292	\$11,673,299
Misc Pass Through Funds	427,401	0
Dedicated Land Funds:		
Business Services	39,207	1,184,726
Forest & Range Fire Protection-L/S	5,823,849	6,844,077
Forest Resources Management	3,411,644	4,971,474
Minerals Public Trust Oil & Gas	1,328,785	1,441,172
Scaling Practices	220,802	227,608
Trust Land Management	648,866	770,751
Indirect Cost Recovery	192,536	229,667
Community Forestry Trust	12,959	10,429
Subtotal Dedicated Funds	11,678,649	15,179,904
Fire Suppression	1,045,604	32,269,516
Federal Funds	4,713,168	6,674,085
Endowment Funds:		
*Earning, Reserve	88,960,319	70,870,743
**Permanents by Endowment		
Public School	2,467,669	0
Agricultural College	145	0
Charitable Institutions	33,630	0
Normal School	10,022	0
Penitentiary	701	0
School of Science	791,191	0
State Hospital South	5,398	0
University of Idaho	7,114	0
Capital Commission	91,440	0
Subtotal Endowment Funds	991,625,428	330,870,743
Grand Total	\$1,099,550,541	\$96,667,547

* Earnings for the Fund for the University of Idaho, Agricultural College, Penitentiary, and State Hospital South are reported in the Department of Lands' financial statements as "State of Idaho - Other" and are not included in this report.
 ** Permanent Funds are reported in the Department of Lands' financial statements as "State of Idaho - Other" and are not included in this report.

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ENDOWMENT LAND STATUS

NUMBER OF ACRES BY ASSET TYPE

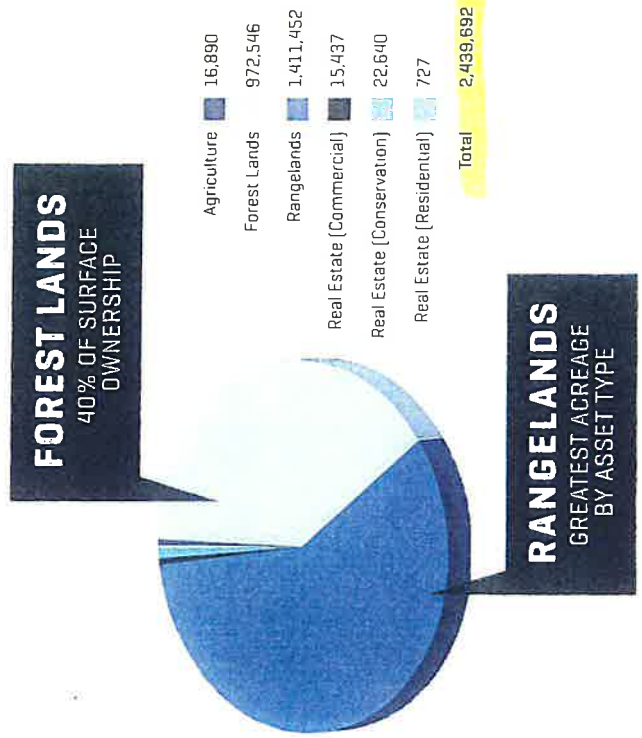
Endowment	Agriculture	Commercial	Conservation	Forest	Minerals	Rangeland	Residential	Grand Total
Agricultural College		352.75		15,187.07	6.66	17,956.08		33,502.56
Capitol Permanent		18.03		7,227.55		36.97		7,282.55
Charitable Inst	9.51	98.95		63,121.55	6.15	14,017.30		77,253.46
Normal School	40.37	314.81		43,606.77	62.82	15,605.76	24.77	59,655.30
Penitentiary	477.41	18.52		27,125.21		1,287.12		28,908.26
Public Schools	16,029.49	12,657.31	22,640.43	683,825.82	1,949.17	1,335,459.24	534.00	2,073,095.46
School of Science		349.43		63,606.10	38.85	11,495.75		75,490.13
State Hospital South		1,554.09		26,170.91	10.16	3,617.52	70.42	31,423.10
University of Idaho	333.06	72.90		42,675.41	23.68	11,976.61	97.63	55,179.29
Total	16,889.84	15,436.79	22,640.43	972,546.39	2,097.49	1,411,452.35	726.82	2,441,790.11

LAND INCOME BY ACTIVITY

BY ACTIVITY	ACRES	2014 INCOME*	2013 INCOME*
Rangeland	1,411,452	\$0.8	\$0.7
Forest	972,546	\$53.5	\$42.2
Agriculture	16,890	\$0.4	\$0.4
Commercial	15,437	\$3.8	\$1.4
Residential	726	\$4.2	\$5.0
Other	24,738	\$3.2	\$0.3
TOTAL	2,441,789	\$65.9	\$50.0

*\$ in millions

SURFACE ACRES BY ASSET TYPE



	2014	2024	Difference
Agriculture	16,890	19,702	2,812
Forestland	972,546	1,048,820	76,274
Rangeland	1,411,452	1,433,882	22,430
Residential	727	210	(517)
Commercial	15,437	984	(14,453)
Conservation	22,640	-	(22,640)
Total	2,439,692	2,503,598	63,906