

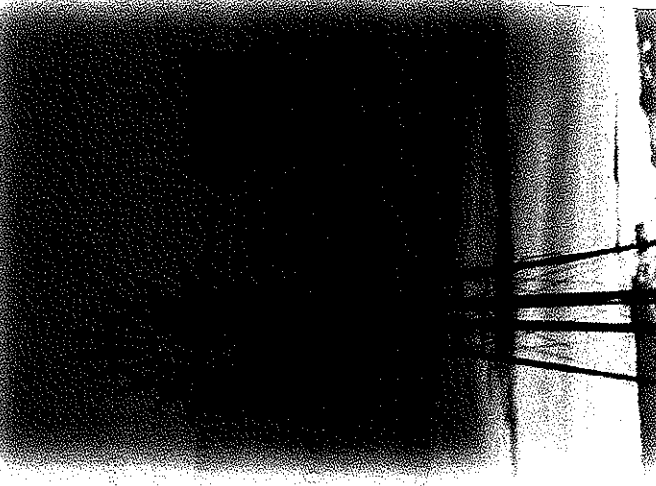
Quick Facts and Figures

- The Colorado Board of Land Commissioners (The Board) is responsible for eight trusts.
- The Board is the second largest land owner in the state after the Federal Government.
- The Board manages 2.8 million acres of surface property throughout the State, which is roughly the size of Connecticut.
- The Board's Stewardship Trust holds 296,000 acres of trust land which is about 11% of the Board's total surface acreage.
- The Board manages 4.0 million mineral acres which is roughly the size of Connecticut and Delaware together.
- Largest contiguous land holding is 254,000 acres or 357 square miles in southern El Paso and northern Pueblo County – The Chico Basin Region.
- Smallest land holding is 0.05 acre or 2,200 square feet in southern Moffat County – Jublo Creek.
- The Board has five commissioners and 44 staff.
- The Board manages about 3,500 separate surface leases and rights of way as well as 2,700 mineral leases.
- For each \$1 of expenditure, the Board earns \$10 to \$15 for its trust beneficiaries.
- The State Land Board earns \$1.7 million per employee.
- Trust lands are held by the state for a specific purpose and are not open to public access without authorization.



COLORADO STATE BOARD OF LAND COMMISSIONERS

*Protecting and Enhancing
Permanent Endowment Assets for the
Reasonable, Consistent, and Ongoing Benefit of
Public Schools and Public Facilities*



Annual Report Summary

Fiscal Year 2008-09

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OF LAND COMMISSIONERS

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Fiscal Year 2008-09

Fiscal Year 2008-09 was the best year ever for the Colorado State Land Board.

Revenues – FY 2008-09

Total trust revenues were \$75.6 million; a 6% increase over the prior fiscal year. This represents the highest revenue year on record, crowning three years of positive growth.

Superior revenue performance for FY 2008-09 arose from the following:

- 60 % increase in year-on-year coal royalty revenues.
- 25 % increase in commercial revenues year-on-year and,
- Relatively strong revenue performance in renewable energy leases, bonus revenue, and oil and gas royalties.

Mineral Revenues

Mineral revenues were a record \$61.0 million in FY 2008-09. Coal royalty revenues were solely responsible for the mineral revenue growth a result of significant production increases at The Twenty Mile Coal Mine. The Twenty Mile Coal Mine accounts for over 75% of the Board's coal revenues. Unfortunately, most of the state's coal production from this mine will end in FY 2009-10.

Surface Revenues

FY 2008-09 Surface revenues decreased 9% due primarily to non-agricultural revenues. The decrease is the result of large one-time payments in the prior fiscal year.

Commercial and Energy Revenues

Commercial and Energy revenues experienced a large increase in FY 2008-09. Commercial and energy revenues topped \$3 million for the first time since FY 2006-07. This revenue stream has posted double digit growth in the past two years.

Transactions – FY 2008-09

In FY 2008-09, the Board disposed of 4,135 acres of trust property at an aggregate value of \$4.6 million or about \$1,100 per acre. The Board also acquired 5,676 acres of property at a total value of \$12.5 million or about \$2,200 per acre. The difference – \$7.9 million – came from FY 07-08 and FY 06-07 property disposals.

Key Acquisitions:

- Ken Caryl Office Building - 42,000 square feet new office/flex space.
- 1127 Sherman Street – State Land Board designed and LEED certified office building.
- Big Springs Ranch Consolidation - 3,300 acre in-holding

Key Dispositions:

- Pueblo Downtown Phase II – Part of reverted right of way through Pueblo
- King Creek - 640 acre section in Eagle County
- Durango School District – 74 acre school site east of Durango

Inventory – FY 2008-09

The FY 2008-09 land and mineral inventory:

Trust	Mineral Acres	Surface Acres
School	3,882,023	2,662,016
Multi/Beneficiary	70,308	70,348
Internal Improvements	-	68,322
Colorado State Univ	42,572	19,439
Saline	11,704	10,600
Penitentiary	9,912	6,847
Hesperus	6,279	6,279
Univ of Colorado	6,199	3,521
Public Buildings	350	355
Other Trust	17	26
TOTAL	4,029,364	2,847,753

For the full Annual Report and other State Land Board information please go to www.colorado.gov/trustlands