

Annual Report

FISCAL YEAR
2021-2022





COLORADO
State Land Board

*An innovative land trust funding
Colorado schools since 1876.*



FY21-22 By the Numbers

 **0**
Number of 14ers located on trust land (the highest peak on trust land is 13,480 feet at Treasurevault Mountain)

 **1st**
The state's first wind turbine was on trust land

 **96**
Percent of trust land leased for agriculture

 **\$246,595,709**
Gross dollars generated

225
Megawatts of renewable energy generated on trust land

960,717
Trust land acres enrolled in the Public Access Program


 **15**
Surface water rights

 **52**
Species of rare plants that grow on trust land


 **201,357**
number of miles driven by State Land Board staff

 **2,807,054**
number of acres of surface land owned

 **325,000+**
Students who have attended BEST schools (since 2008)

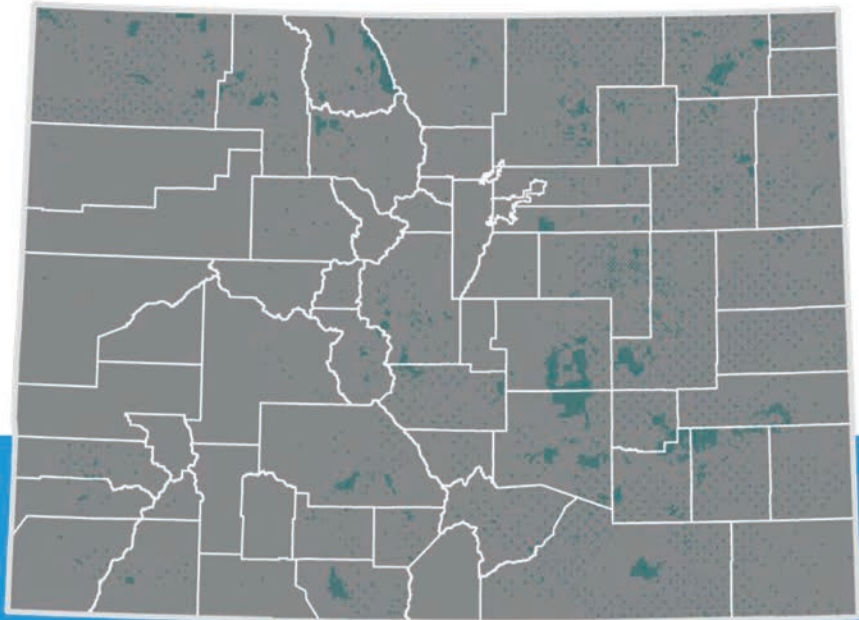
 **12**
Percent of extraction leases actually drilled

 **3**
Length in miles of the longest horizontal pipe for mineral extraction

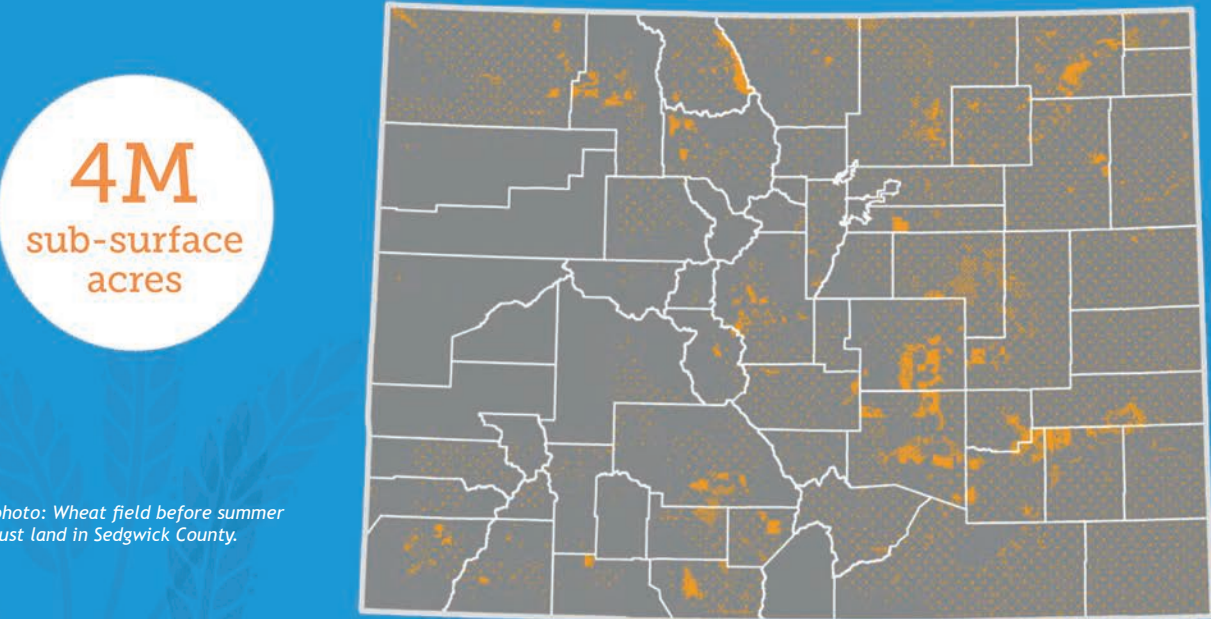
 **4,007,726**
of sub-surface acres owned

The state of Colorado spans 66.5 million acres.

The State Land Board owns **2.8 million surface acres** (pictured below in blue) and **4 million sub-surface acres** (pictured below in orange), making us the second-largest landowner in our state.



2.8M
surface
acres



4M
sub-surface
acres

Front cover photo: Wheat field before summer harvest on trust land in Sedgwick County.

Greetings,

Congratulations! 2021-2022 set a new record in the State Land Board’s 146-year history. We earned \$246.6 million for trust beneficiaries. This extraordinary figure exceeds the previous record, set in 2015, by sixteen percent.

Of this amount, 97 percent will support schoolchildren in Colorado, including \$113.9 million in distributions to the Colorado Department of Education’s Building Excellent Schools Today (BEST) program. Our agency has distributed nearly \$1 billion to the BEST program since the capital construction program’s inception in 2008.

While our financial success of fiscal year 2022 remains largely due to oil and gas development, we understand that oil and gas markets are volatile and that development in Colorado is projected to decline.

That’s why our intentional growth of recurring revenue streams is critical to fulfilling our long-term, intergenerational mission. We are planning for a future that relies less on carbon-based energy, and we aim to be leaders in the emerging carbon sequestration industry. I’m very pleased that our team followed through with our strategic initiatives to increase recurring, renewable revenue streams: we experienced a 13 percent growth in earnings from our surface leases, such as recreation, renewable energy, grazing, and ecosystem services.

This is made possible by our customers who pay us rent. I am grateful to our 7,460 lessees who have persevered while facing challenging business scenarios for the past several years. You are our partners in stewarding assets, and we appreciate your collaboration and flexibility during another year of challenging world events. Likewise, I extend my gratitude to our five Commissioners who volunteer their time to oversee the State Land Board. This year we welcomed three new Commissioners who brought fresh perspectives and invigorated our mission-focused work.

Together we will continue to support trust beneficiaries for generations to come.



Thank you,

Bill Ryan

Bill Ryan,
Director, State Land Board

The 2026 Strategic Plan

The Commissioners at the State Land Board are guided by the agency’s bold strategic plan that they adopted in 2019. It serves as our compass as we look ahead to our agency’s 150th anniversary in 2026.

► **READ THE PLAN** at
slb.colorado.gov/about

WHAT YOU WILL FIND IN THIS REPORT

■ Agency mission and history	5
■ Our impact on schools.....	6
■ Agency leadership.....	7
■ Contact us.....	8
■ Working with us	9
■ How revenue flows to schools...	10
■ Stewarding the land	11
■ The School Trust.....	13
■ Permanent Fund	
Investment Board	14
■ Financial overview	15
■ Revenue allocations	16
■ Trust distributions.....	17
■ Income Statement	18

► CONTACT US!



303.866.3454
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We generated \$246.6 Million
in FY21-22



Orchard South Platte in Morgan County is a trust land property designated into the Stewardship Trust.

Mission and History

MISSION

The State Land Board manages an endowment of assets held in perpetual, inter-generational public trusts for the financial support of Colorado’s public schools and other public institutions.

Generate reasonable and consistent income over time.

Protect and enhance the long-term productivity and sound stewardship of working trust lands.



VISION

Make possible capital funding for the modernization of all Colorado public schools.

Rooted in Our Country's Founding



Our agency was created at statehood (1876) when President Ulysses S. Grant signed Proclamation 230 to make Colorado the 38th state to join the Union. Through the Colorado Enabling Act, Congress gave federal land grants to Colorado to support public beneficiaries—primarily public schools.

The Colorado State Land Board has been funding Colorado's public schools since statehood. This schoolhouse was operational in Gilpin, CO, circa 1900. Courtesy of the Gilpin History Museum.

Our Impact on Colorado's Schoolchildren

The State Land Board is the primary funding source for the Department of Education's Building Excellent Schools Today (BEST) program. BEST offers competitive grants to school districts for the construction of new schools or the renovation of existing facilities.

We contributed \$113.9 million to BEST in FY21-22. We've contributed \$976.5 million since the program began in 2008.



17.5

direct and indirect jobs (contractors, architects, materials suppliers, grocery stores, restaurants etc.) are created/ supported for every \$1 million invested in BEST schools.

BEST GOALS

- ✓ Build safe, secure, and healthy 21st-century, high-performing schools.
- ✓ Give students superior learning opportunities.
- ✓ Equip teachers with the best modern teaching tools.

More than **525** schools in Colorado have received a BEST grant.



Columbine Middle School in Montrose County previously received a \$12.5 million BEST grant.



The Land Board contributed **\$113.9 million** to BEST in FY21-22.

325,000

Colorado school kids have attended BEST schools.



Julesburg received a \$33 million grant in 2021-22 and broke ground on its new preK-12 building in March.

The majority of **BEST grant** recipients are located in rural areas of the state.

Leadership

Our agency is led by a Board of Commissioners. The Board is made up of five citizen volunteers, chosen by the Governor, and confirmed by the Colorado State Legislature. Commissioners are appointed to four-year terms and are limited to two consecutive terms. As fiduciaries, our Commissioners are responsible for prudently taking care of trust assets on behalf of beneficiaries, who are primarily Colorado schoolchildren.

Our agency was founded at statehood (1876). The Colorado Constitution requires that four of the five Commissioners have substantial experience in four separate areas: public K-12 education, production agriculture, local government, and natural resources. The fifth Commissioner serves as a citizen-at-large. The Commissioners do not represent the interest of a particular sector. Instead, they apply their industry experience when they make decisions on behalf of beneficiaries.

Commissioners are supported by 45 agency employees who are located in seven offices throughout the state.

► Learn more about our leadership at slb.colorado.gov/leadership



Five Commissioners tour Lowry Ranch in Arapahoe County in summer 2021.

Commissioners have a fiduciary duty to make decisions in the best interest of trust beneficiaries.

Contact Us



Electric fence facilitates grazing management at Lowry Ranch in Arapahoe County. Courtesy of Raquel Wertsbaugh.

LINES OF BUSINESS

- Agriculture
303.866.3454 x3325
- Carbon Sequestration
303.86.3454 x3313
- Commercial Leasing
303.866.3454 x3327
- Ecosystem Services
303.866.3454 x3318
- Mining
303.866.3454 x3313
- Oil and Gas
303.866.3454 x3326
- Recreation
303.866.3454 x3342
- Renewable Energy
303.866.3454 x3327
- Rights-of-way
303.866.3454 x3328
- Tower Sites
303.866.3454 x3328
- Water
303.866.3454 x3325

LOCATIONS
We have seven offices throughout the state.

- Alamosa | Southwest
719.589.2360
- Denver | Main Office
303.866.3454
- Eaton | North Central
970.454.5279
- Lamar | Southeast
719.336.3031
- Pueblo | South Central
719.543.7403
- Steamboat Springs | Northwest
970.879.9992
- Sterling | Northeast
970.522.0975

Our FY21-22 Board of Commissioners



Scott Braden
Natural Resources
Grand Junction



Phillip Chavez
Agriculture
Rocky Ford



Erin Clark
Citizen-at-large
Denver



Josie Heath
Local Government
Boulder



Christine Scanlan
Education
Keystone
Board President

RECEIVE OUR E-NEWSLETTER

Stay in touch! Please contact us to sign up to receive our quarterly e-newsletter, Field Notes. View our past issues at slb.colorado.gov/newsletter



In 2022 the Commissioners and staff toured a fen on a Stewardship Trust property in Fairplay.



Sheep Pen Canyon (Stewardship Trust property) in Las Animas County.

What We Do

The State Land Board generates revenue for schoolchildren and other beneficiaries by leasing state-owned trust land and minerals. In FY21-22 we had 7,460 active leasing customers.

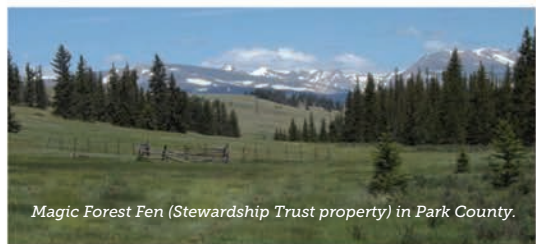
We are entrepreneurial in our pursuit of income. While our recent success remains largely due to extractive leases, such as oil and gas development, we are pushing ourselves to be innovative by increasing recurring revenues. The growth of recurring long-term revenue streams is critical to helping our agency fulfill our forward-looking, intergenerational mission. That's why we have expanded renewable energy, recreation, ecosystem services, commercial real estate, and agriculture leasing. We welcome lease applications for new uses.

We also layer leases as a strategy to optimize revenue. For instance, one parcel of land might have a cattle grazing lease as well as a right-of-way lease for a power line. We ensure that customers with layered leases at a property work cooperatively with one another.

Lines of Business

- Agriculture (grazing, dry land crop production, and irrigated farming)
- Carbon sequestration
- Commercial real estate
- Ecosystem services (environmental mitigation of impacts on water, biodiversity, and carbon)
- Mining (limestone, gypsum, coal, precious metals, and more)
- Oil and gas
- Recreation (hunting, fishing, hiking, horseback riding, and more)
- Renewable energy (solar, wind, hydropower, geothermal, and biomass/bioenergy)
- Rights-of-way
- Tower sites
- Water resources

Visit us at
slb.colorado.gov



Magic Forest Fen (Stewardship Trust property) in Park County.

"Grazing leases are a huge part of land stewardship for us. Grazing improves the land over time if you do it right. We expect lessees to maintain the long-term quality of trust lands because our agency needs to earn money not only for today's students, but also for future generations of children."

— William Woolston, Field Operations Supervisor



Buffalo Creek in Park County.

In FY22, we're proud that ...

~ 97 percent of our income supported beneficiaries; we used only **~ 3** percent to fund our internal operations because we are self-funded and receive zero tax dollars.

 Your lease payment supports Colorado schools!



1 State Land Board leases trust lands and/or minerals to lessees.

2 Lessees operate and take care of the land. Lessees make annual lease payments.

3 Revenue from lease payments directly supports Colorado K-12 schoolchildren.

Your rent helped fund more than 525 schools in Colorado! Read more on page 6.

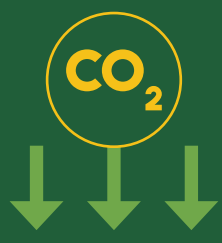
agriculture/grazing



agriculture/crop land



carbon sequestration



commercial real estate



ecosystem services



mining



oil and gas



recreation



renewable energy



rights-of-way



tower sites



water resources



future opportunities



Stewarding Trust Lands For Generations to Come

The State Land Board uses a variety of stewardship tools for the responsible management of trust land.

We use these tools individually or in tandem to identify and protect the important natural values and resources. Trust land is working land. The stewardship tools enable us to protect resources for the long-term benefit of beneficiaries while continuing to generate revenue in the short-term. Our Commissioners strive to find a balance between stewarding the land and earning income from it.

Multiple Tools to Enhance Stewardship

■ STEWARDSHIP TRUST

A special management designation placed on 10 percent of lands with important natural values to preserve the long-term benefits of, and returns from, those assets to the trusts. The Stewardship Trust was created by Amendment 16 to the State Constitution.

■ COLORADO DESIGNATED NATURAL AREAS

A Colorado Parks and Wildlife (CPW) program that recognizes and monitors the state's finest examples of biodiversity including rare plants and animals, unique geology, and paleontological features.

■ ASSET MANAGEMENT PLANS

A plan prepared by our agency for a specific state trust property (generally a large property asset of 25,000 acres or more).

■ STEWARDSHIP ACTION PLANS (SAPs)

A management plan prepared by our agency for a specific species or resource of concern on a landscape scale (i.e. greater sage grouse).

■ LEASE STIPULATIONS

Timing and surface use restrictions applied to leases with important natural or cultural resources. If the stipulations aren't followed, the lessee is in violation of the lease terms and the lease is subject to termination.

■ GRAZING STRATEGIES

Grazing leases designed to reward lessees for utilizing certain stewardship practices, such as holistic grazing or flexible AUMs (animal unit months).

■ BEST MANAGEMENT PRACTICES (BMPs)

On-the-ground practices or procedures that lead to enhanced stewardship outcomes on state trust lands.



Juniper hairstreak on Rocky Mountain bladderpod.

109
number of
properties in
Stewardship
Trust

10
percent of trust
lands in the
Stewardship
Trust



Lupine and Indian paintbrush wildflowers on the prairie.

296,617
number of acres in the
Stewardship Trust



Burrowing owl on yucca
plant in Arapahoe County.

We define stewardship as:

an ethic that embodies the responsible
planning and management of resources.

Amendment 16, Section 10

In 1996, the passage of Amendment 16 to the state Constitution by Colorado voters established a new emphasis in how our agency carries out our mission, particularly with regard to long-term productivity and sound stewardship of state trust lands. Amendment 16 specifically directed the Board to develop new tools that would promote sound stewardship and land management practices, long-term agricultural productivity, community stability, natural resource management practices, and conservation easements.



"As trustees of a perpetual trust, we should recognize and seek balance between the needs of today's schoolchildren and the needs of the generations of children to come. Responsible stewardship of the land assets protects those assets and their value for both current and future generations of beneficiaries."

— Mike Bloom, Former Commissioner (2007-2015),
State Land Board

Important natural values include:

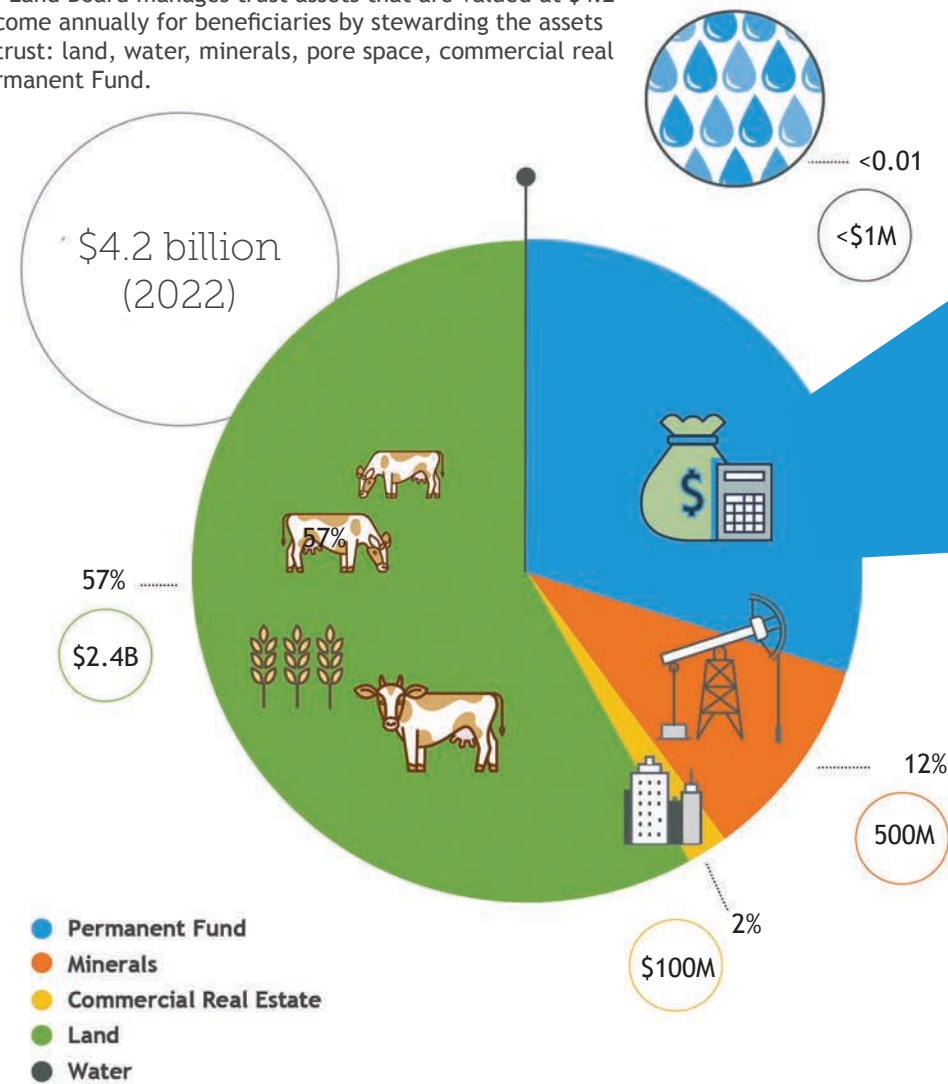
- ▶ Rare plants and plant communities
- ▶ Important wildlife habitat
- ▶ Open space of landscape significance
- ▶ Hydrologic features
- ▶ Areas of biodiversity significance
- ▶ Beauty
- ▶ Cultural, paleontological, or unique geologic sites

Read our complete
Stewardship Report at
slb.colorado.gov/stewardship



The School Trust

The Colorado State Land Board manages trust assets that are valued at \$4.2 billion. We earn income annually for beneficiaries by stewarding the assets that comprise the trust: land, water, minerals, pore space, commercial real estate, and the Permanent Fund.



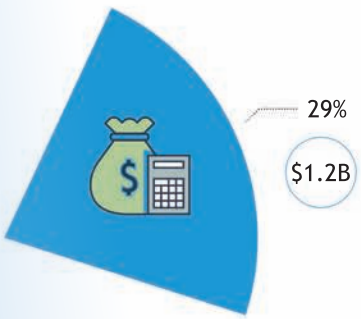
TRUST:

a legal agreement in which one entity (trustor/federal government) agrees to transfer assets (land and mineral estate) to another entity (trustee/Colorado State Board of Land Commissioners) who manages the assets for the benefit of a third party (beneficiary/Colorado schools).

The trust is valued at
\$4.2 billion

The Public School Permanent Fund

The Public School Permanent Fund comprises the financial assets of the State Land Board's trust.



As of June 30, 2022, the Fund totaled \$1.2 billion. This money is managed by the State Treasurer's Office and the Permanent Fund Investment Board (PFIB). The corpus of the Permanent Fund is inviolate. The interest and earnings generated from the endowment are used to support beneficiaries (K-12 public schools) annually. The balance of the State Land Board's annual revenue after BEST contributions and agency operations flows into the Permanent Fund.

The PFIB was created in 2016 to ensure reasonable growth of the endowment. The board directs the State Treasurer on how to securely invest the money for the intergenerational benefit of Colorado's public schools. The board members work to preserve, protect, and grow the principal of the endowment with a prudent level of risk over a long-term horizon. The PFIB works collaboratively with the Commissioners of the State Land Board. Per statute, the chair of the PFIB is the State Treasurer, and one member is a Commissioner from the State Land Board. The remaining three positions are filled by financial industry experts and are selected by the State Treasurer.

In spring 2022, the legislature passed House Bill 22-1146. The Bill authorizes the Treasurer and PFIB to create a working group to evaluate distribution models that will help optimize the trust in order to best serve today's and future generations of beneficiaries. It also authorizes the investment in more equities to add growth to the corpus to increase our yield.



The \$1.2 billion Permanent Fund endowment generated
\$33.9 million
in interest in FY21-22.

PERMANENT FUND INVESTMENT BOARD MEMBERS AS OF JUNE 30, 2022

- Dave Young**
Colorado State Treasurer
(Board Chair)
- Peter Calamari**
Platte River Equity
- Wendy Dominguez**
Innovest Portfolio Solutions
- Jerome DeHererra**
Achieve Law Group
- Christine Scanlan**
Keystone Institute

FY21-22 Financial Overview

Colorado state trust assets generated \$246.6 million in gross revenue in FY21-22. The net revenue flows to nine beneficiaries, primarily public schools. Of the nine beneficiaries, Colorado public schools received 99 percent of all revenue.

Oil and gas markets continue to be unpredictable. Wide swings in market prices this year resulted in a record-setting \$175.8 million in mineral extraction revenues. Despite periods of high prices, overall volumes of petroleum production were relatively steady in FY21-22. The long-term forecast for oil and gas markets in Colorado continues to predict a decline. The volatility of these markets underscores our agency's strategic efforts to diversify our revenue streams.

In FY21-22 we experienced a 13 percent growth in earnings from our surface leases, such as recreation, renewable energy, grazing, and ecosystem services.

NON-RECURRING REVENUE

= income earned from extractive resources, such as leases for solid minerals, oil, and gas.

RECURRING REVENUE

= income earned from renewable resources, such as leases for wind turbines, solar gardens, commercial real estate, and agriculture.



The State Land Board grossed **\$246.6 million** in FY 21-22

VIEW OUR COMPLETE INCOME AND INVESTMENT REPORT AT slb.colorado.gov/reports



MESSAGE FROM OUR CFO

"The data presented in this annual report have been prepared in accordance with generally accepted government accounting standards by the hardworking staff of the Colorado State Land Board and the Office of the Treasurer. This report accurately represents the activity of the trust assets during fiscal year 2022."

— Nick Massie, CFO-COO,
Colorado State Land Board

FY21-22 Trust Revenue Allocations



AGENCY OPERATIONS

The State Land Board is a self-funded state agency. We receive no taxpayer dollars. Rather, money for our operations comes entirely from trust gross revenues. The State Land Board employed 45 people and had \$7.4 million in operating expenses in FY21-22.



INVESTMENT AND DEVELOPMENT FUND

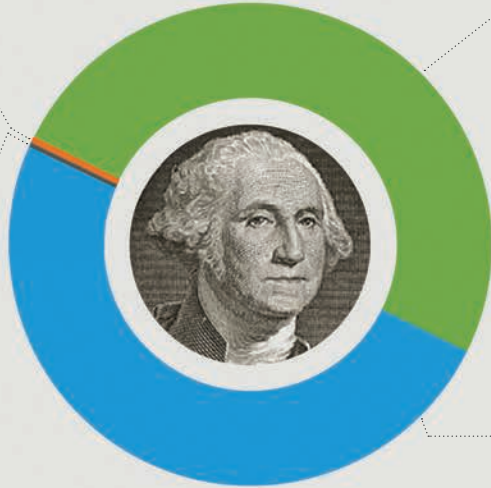
Per statute, the I&D Fund allows the agency to invest up to \$5 million per year of School Trust revenue back into School Trust assets in order to increase or maintain the value and/or income of these assets for the trust. In FY21-22 we spent \$1,529,727 on trust asset improvements from this fund.

CAPITAL CONSTRUCTION FOR COLORADO'S PUBLIC SCHOOLS

50%



Fifty percent of our revenue flowed directly to the Colorado Department of Education's Building Excellent Schools Today (BEST) program. We distributed \$102 million in leasing revenue to BEST and BEST also received \$11.7 million in Permanent Fund interest spillover earnings. The total distributed to BEST from State Land Board assets in FY22 was \$113.9 million. See page 6 for a description of BEST.

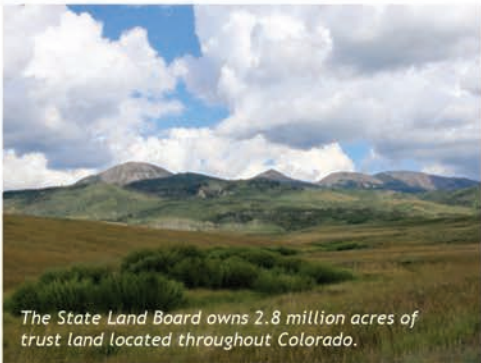


47%



PUBLIC SCHOOL PERMANENT FUND

Every year, the balance of revenue after BEST contributions and agency operations flows to the Public School Permanent Fund (Permanent Fund). We deposited \$89.9 million into the fund in FY21-22, which brought the year-end balance to \$1.2 billion. This endowment fund is managed by the State Treasurer's Office. The body of the Permanent Fund is inviolate; the interest it generates is used to support K-12 education annually. In FY21-22 the Permanent Fund generated \$33.9 million in interest. Read more on page 14.



Trust Beneficiaries

The State Land Board oversees nine trusts on behalf of trust beneficiaries.

The concept of reserving land to be held in a trust and used for public beneficiaries dates to the founding of our country. America’s founding fathers believed that funding public institutions to support citizens would help ensure a stable democracy.

They were also preparing for westward expansion at the conclusion of the Revolutionary War. In the 1780s Thomas Jefferson developed a system -- today often referred to as the Jeffersonian Grid -- to orderly track and divide land into 36-square-mile townships/ranges/sections. Each state that joined the Union after the war received a certain number of one-square-mile sections to be held in trust for different public beneficiaries, such as hospitals, penitentiaries, schools, or institutions of higher learning. The leaders of each territory and the federal government negotiated the terms at

the time of statehood.

When the territory of Colorado joined the Union in 1876, we received two sections per township to be held in trust for nine beneficiary groups. By far the largest is the School Trust, which reflects 99 percent of the total assets our agency manages. The School Trust supports all public schools in the state.

The remaining one percent supports eight other beneficiary groups: Colorado State University, government buildings (via the Department of Personnel Administration), Fort Lewis College, penitentiaries (via the Department of Corrections), University of Colorado, state parks (via Colorado Parks and Wildlife) and the State Forest (via the State Forest State Park). Fort Lewis College and the Department of Corrections hold Beneficiary Use Agreements so that they can self-manage the day-to-day operations on their parcels.

Read more about trust beneficiaries at slb.colorado.gov/beneficiaries

FY21-22 Gross lease revenue for trust beneficiaries			
TRUST	BENEFICIARY	FY21-22 REVENUES	% OF TOTAL
School Trust	Common Schools	\$210,935,818	99.21%
Internal Improvements Trust	Colorado Parks and Wildlife	\$720,053	0.34%
CSU Trust Common Schools	Colorado State University	\$742,554	0.35%
CU Trust	University of Colorado	\$68,301	0.03%
Public Buildings TrustTrust	Public Buildings	\$35,446	0.02%
Saline Trust	State Parks	\$38,099	0.02%
Forest	Multiple	\$46,294	0.02%
Penitentiary Trust	Colorado Department of Corrections	\$22,042	0.01%
Hesperus Trust	Fort Lewis College	\$0	0.00%
Total Trust Revenues		\$212,608,607	100.00%

Annual Income Statement for All Trusts (Cash Basis)					
REVENUE	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
MINERALS					
Oil Royalties	\$56,046,618	\$86,794,449	\$86,333,908	\$51,068,425	\$107,225,572
Gas Royalties	\$25,154,539	\$26,288,944	\$21,330,091	\$29,561,944	\$58,021,743
Oil and Gas Rentals	\$1,296,410	\$1,246,924	\$1,231,458	\$939,304	\$1,010,763
Solid Royalties and Rentals (coal,limestone,sand,-	\$5,689,805	\$7,589,570	\$2,717,077	\$5,177,875	\$6,218,781
Bonus	\$15,343,624	\$3,246,400	\$1,526,110	\$1,860,023	\$3,321,207
Total Mineral Revenue	\$103,530,996	\$125,166,287	\$113,138,645	\$88,607,572	\$175,798,067
SURFACE					
Agricultural Rental	\$3,866,369	\$3,370,571	\$3,394,324	\$3,270,526	\$3,523,737
Grazing Rental	\$8,826,661	\$8,885,800	\$9,482,946	\$9,672,688	\$10,748,124
Recreation	\$1,951,707	\$1,973,781	\$2,265,773	\$2,463,223	\$3,126,708
Right of Way	\$2,833,525	\$1,535,169	\$2,464,619	\$1,710,394	\$3,323,482
Other `	\$3,634,759	\$5,558,956	\$2,543,331	\$2,781,768	\$9,623,961
Total Surface Revenue	\$21,113,021	\$21,324,277	\$20,150,993	\$19,898,599	\$30,346,013
COMMERCIAL					
Buildings (Net)	\$3,930,976	\$2,243,223	\$3,085,000	\$4,000,208	\$1,890,000
Ground Lease (cell, etc.)	\$1,095,940	\$1,140,622	\$1,571,344	\$1,628,614	\$1,710,201
Tower Sites	\$359,828	\$414,722	\$443,826	\$381,318	\$503,867
Renewable Energy	\$1,791,986	\$1,657,523	\$1,893,981	\$2,901,976	\$2,360,458
Total Commercial Revenue	\$7,178,730	\$5,456,091	\$6,994,151	\$8,912,116	\$6,464,527
Total Trust Gross Revenue	\$131,822,748	\$151,946,655	\$140,283,789	\$117,418,287	\$212,608,607
Non-Trust Fee Revenue	\$140,435	\$130,759	\$104,429	\$110,115	\$95,847
Total Agency Revenue	\$131,963,183	\$152,077,414	\$140,388,218	\$117,528,402	\$212,704,454
Operating Expenses	\$6,971,524	\$7,589,975	\$7,167,520	\$6,622,542	\$7,443,405
Net Operating Income	\$124,991,659	\$144,487,439	\$133,220,698	\$110,905,860	\$205,261,049
Permanent Fund Interest *	\$25,536,748	\$29,597,290	\$30,955,697	\$31,171,603	\$33,891,255
Total Income	\$150,528,407	\$174,084,729	\$164,176,395	\$142,077,463	\$239,152,304
5-Year Cumulative					\$870,019,298

This statement reflects prior period adjustments.
` Other income from ecosystem services, Conservation Reserve Program (CRP), homesites, subleasing, surface assignments, surface use agreements, and temporary access permits. Also income from fees and penalties; interest from funds held on account; and expired land disposals.
* This trust asset is managed by the State Treasurer.



Mt. Princeton/Maxwell Park trust land property in Chaffee County.

Stay in touch! 303.866.3454 | slb.colorado.gov | 1127 Sherman Street, Suite 300, Denver, CO 80203



The Colorado State Land Board staff and Commissioners appreciate your partnership and welcome your continued feedback. Visit us at one of our seven offices throughout the state. Or join us in person or virtually at one of our monthly board meetings. Our meetings are live-streamed, and we hold our meetings in alternating locations throughout the state to make it easier for citizens from all areas of Colorado to attend. Learn more at slb.colorado.gov/public-meetings



COLORADO
State Land Board