

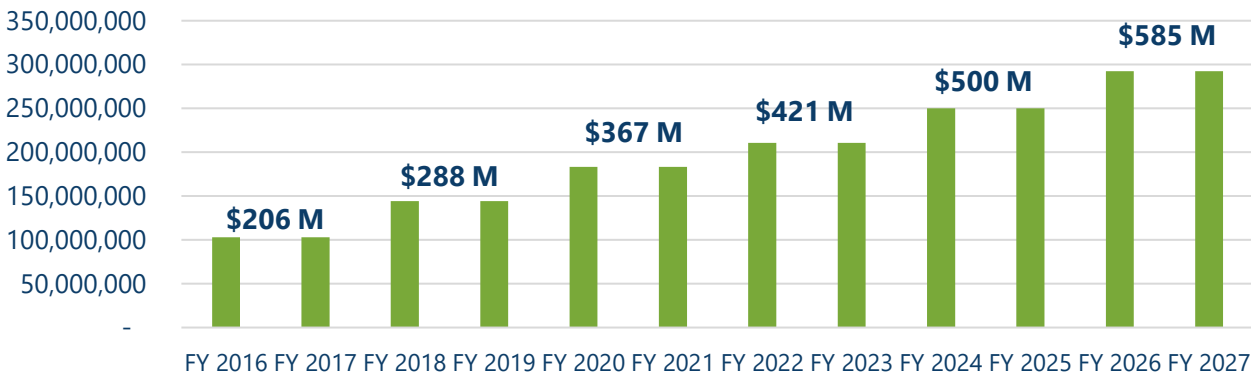
# COMMON SCHOOLS TRUST FUND (CSTF) OVERVIEW

## CSTF ASSET BALANCE as of 06/30/2025 (audited)

**\$7,947,818,906**

**+\$950 million year-over-year from 06/30/2024  
balance of \$6.998 billion**

### CSTF DISTRIBUTION HISTORY PER BIENNIUM



### CSTF ASSET BALANCE HISTORY



# COMMON SCHOOLS TRUST FUND 2025-27 (CSTF) DISTRIBUTIONS

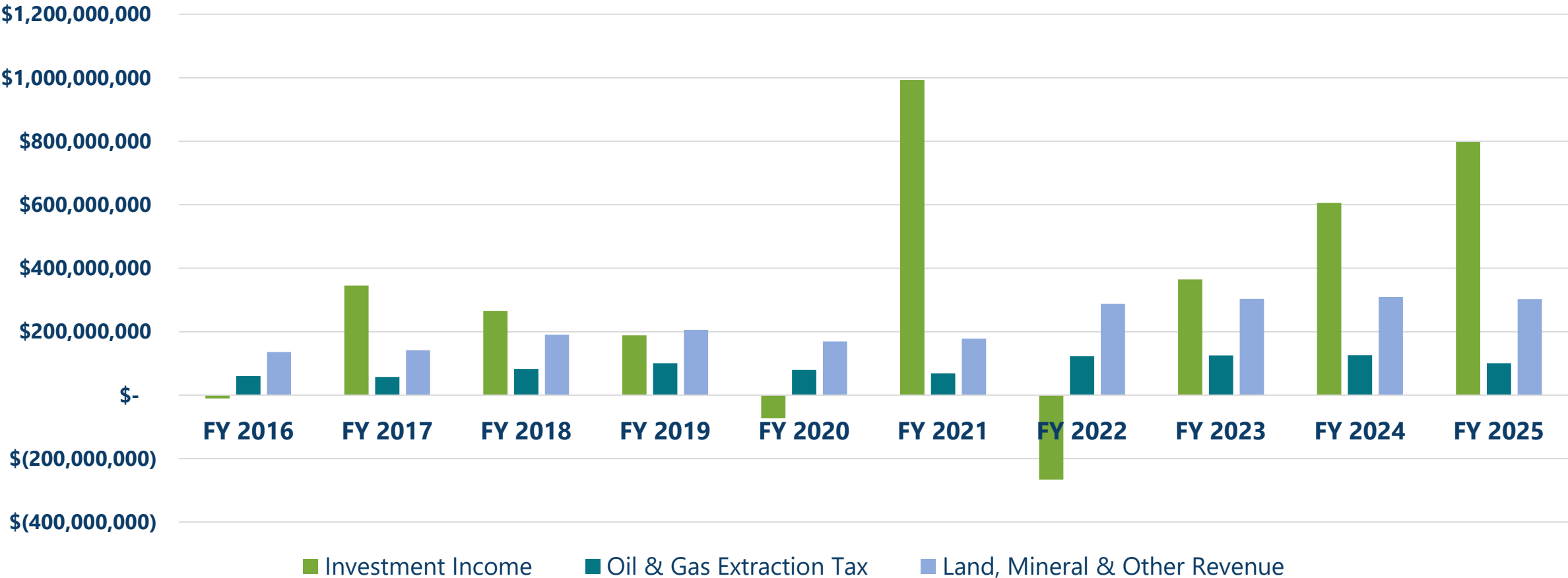
Monthly Distribution to the State Tuition Fund for the 2025-27 Biennium      \$32,500,000  
Multiplied by 9 months per year      = \$292,500,000  
Divided by 116,598 students      = \$2,508/student per year

North Dakota Cost to Educate Per Student      \$13,778/year  
75.7% State Funding Share      = \$10,430  
\$2,508 CSTF per Student Annual Distribution      **=24% of state funding share**



# COMMON SCHOOLS TRUST FUND (CSTF) OVERVIEW

COMMON SCHOOLS REVENUES  
July 1 – June 30 Fiscal Year

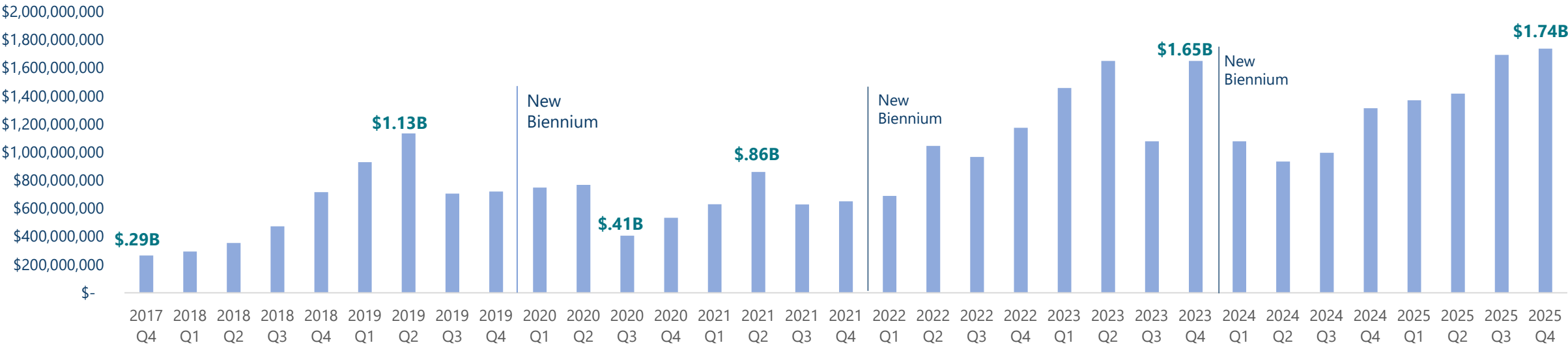


# STRATEGIC INVESTMENT & IMPROVEMENT FUND (SIIF) OVERVIEW

## SIIF BALANCE as of 06/30/2025 (audited)

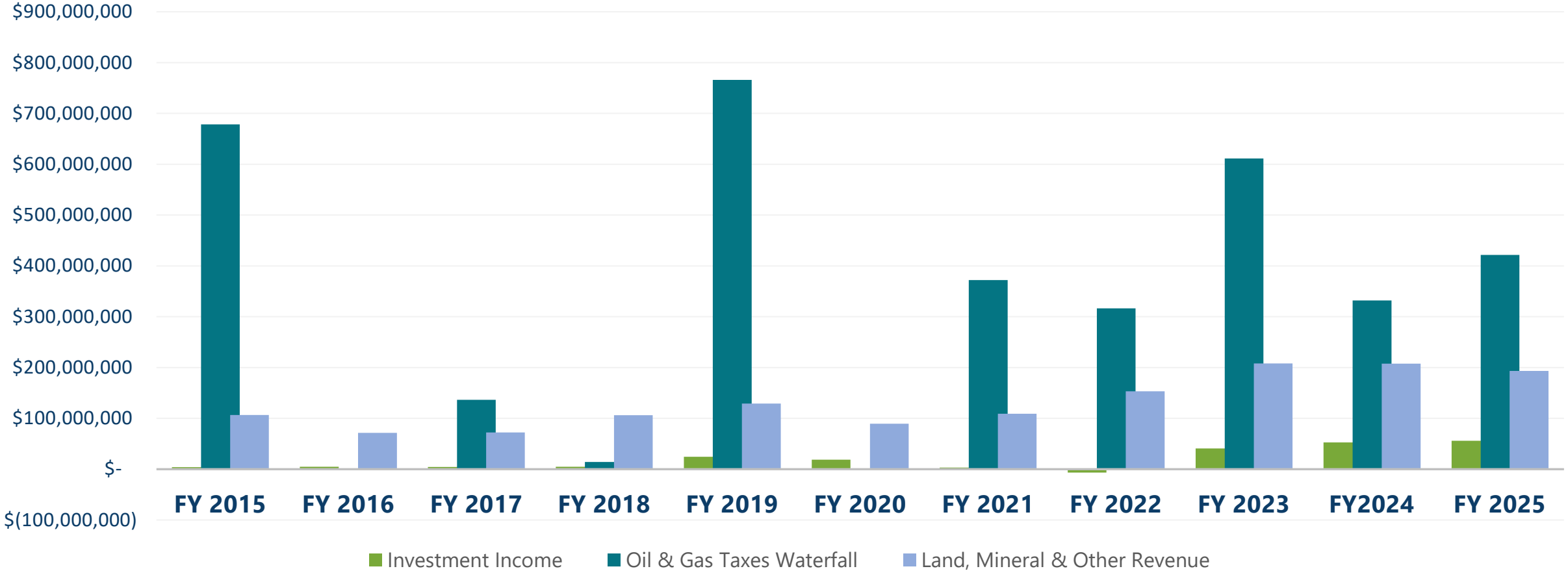
Total Balance - \$1,737,442,259

### 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 October 31, 2025

■ AMOUNT ALLOCATED ■ AMOUNT REMAINING

## State General Fund

\$170.8M

\$79.2M

## Social Services Fund

\$250M

## Budget Stabilization Fund

\$75M

## State General Fund

\$250M

## Lignite Research Fund

\$10M

## State Disaster Relief Fund

\$20M

## Non-oil Producing Political Subdivision Infrastructure Funds

Municipal \$80M

County/  
Township \$80M

## Public Employees Retirement Fund

\$65M

## Airport Infrastructure Fund

\$20M

## Strategic Investment & Improvements Fund (SIIF)

Remaining

# ESTIMATED TOTAL NET ASSETS as of 06/30/2025

**Mineral Tracker Valuation  
as of June 30, 2025, on  
2.6 million Mineral Acres  
\$2,177,250,937**



**Surface Fair Market Value  
as of April 2025, on  
706,000 Surface Acres  
\$736,474,769**



**Estimated Total Net Assets\*  
as of June 30, 2025**



**\$11,432,681,851**



\* Total excluding SIIF