



NEW MEXICO  
STATE LAND OFFICE  
*When we Take Care of our Land, Our Land Takes Care of us!*

# Revenue Stabilization and Tax Policy Committee August 5, 2014

## **State Land Office Annual Status and Revenue Update**

Ray Powell, M.S., D.V.M.  
Commissioner of Public Lands

*With Corrected Page 17*

*To provide for current and future revenues to our beneficiaries, while ensuring the long-term health and productivity of the State Trust Lands for future generations of New Mexicans.*

## **Broad Objectives**

- Optimize revenue for public institutions
- Support education
- Create jobs
- Advance community development
- Enhance recreational opportunities
- Maintain a strong agricultural sector
- Foster oil, gas, and renewable energy development
- Assist with private sector investment in New Mexico
- Care for the land to ensure it is healthy and productive for future generations

## **Priorities**

- **Workforce**
  - 3% vacancy rate
    - Recruit
    - Retain professional staff
    - Succession planning
- **Optimize Revenue**
  - Update fee schedules
  - Aggressive audit program
  - Partnerships
- **One Health Program**
  - Reduce risk of wildfire on state trust land near urban areas
  - Clean up illegal dumping
  - Mitigate invasive species
- **System Tools**
  - LIMS
  - ONGARD
  - GIS
  - Digitization

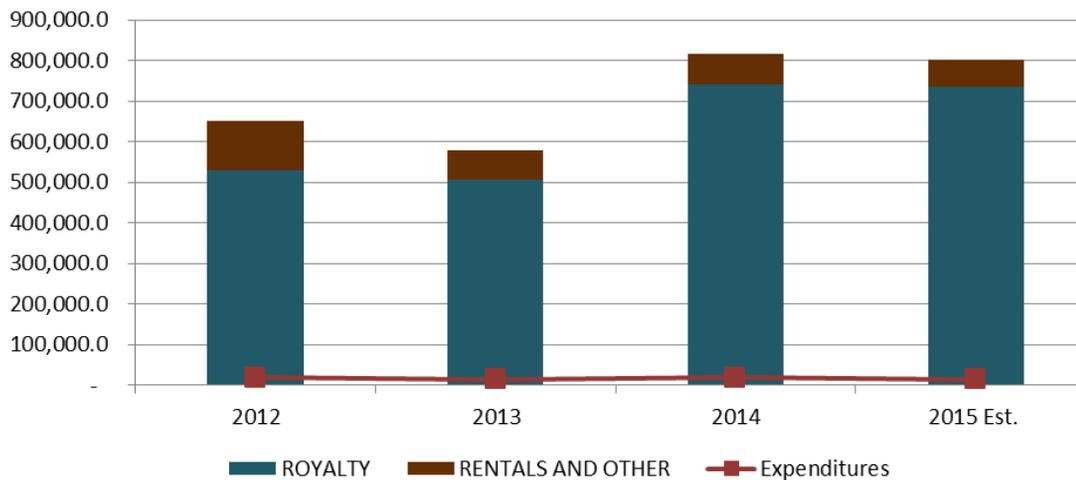


# Revenue Overview

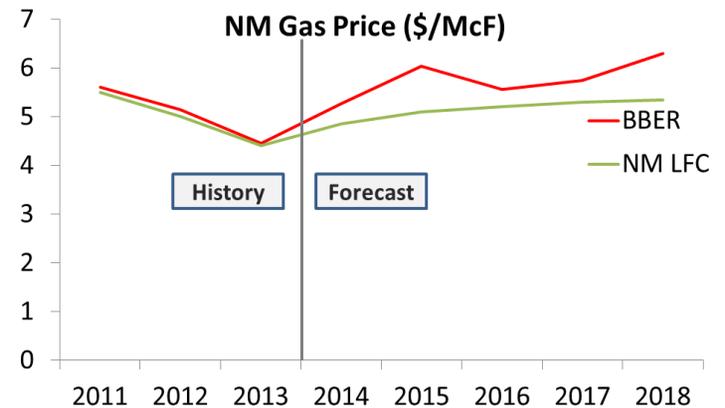
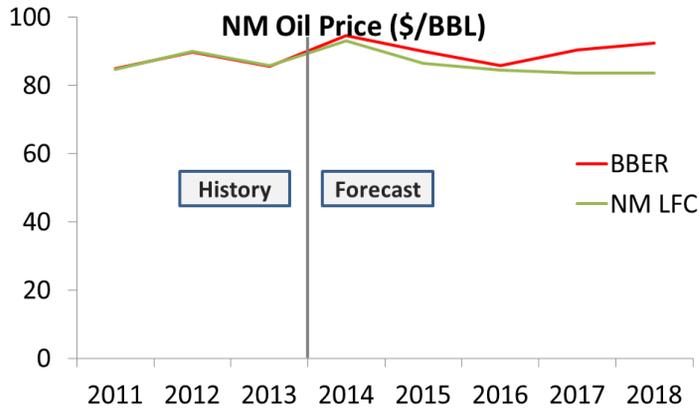
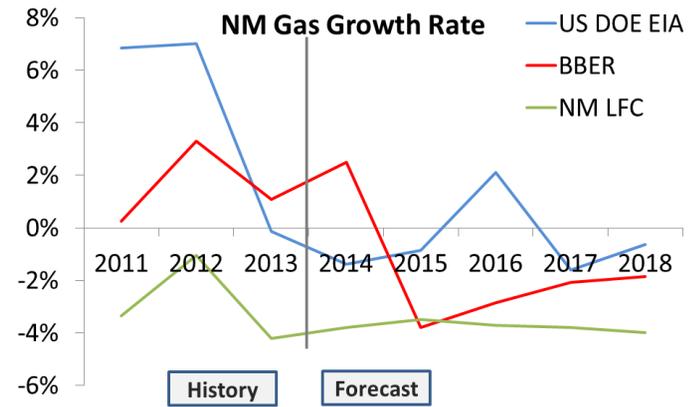
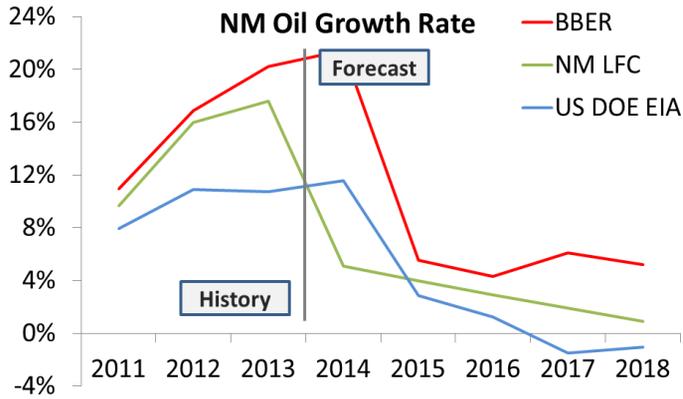
Income Category	Actual 6/30/2012	Actual 6/30/13	Actual 6/30/14	FY 2015 Estimates
INCOME RECEIPTS	\$ 122,377.3	\$ 70,955.2	\$ 73,800.1	\$ 65,280.6
OTHER INCOME RECEIPTS	\$ 932.8	\$ 1,040.9	\$ 921.7	\$ 907.5
<b>TOTAL INCOME RECEIPTS</b>	<b>\$ 123,310.2</b>	<b>\$ 71,996.1</b>	<b>\$ 74,721.8</b>	<b>\$ 66,188.1</b>
TOTAL ROYALTY RECEIPTS	\$ 529,037.7	\$ 505,488.3	\$ 741,927.4	\$ 735,880.1
<b>GRAND TOTAL</b>	<b>\$ 652,347.9</b>	<b>\$ 577,484.4</b>	<b>\$ 816,649.2</b>	<b>\$ 802,068.2</b>

- 8.7% of FY 15 GF (Dec 2013) estimates come from State Trust Land
- FY 2014 was the highest year on record with earnings at \$816.7 Million
  - Oil and Gas - \$778.2 Million
  - Grazing – \$7.1 Million
  - Other Mineral Royalties - \$15.5 Million
- FY 2015 is projected at \$802.1 Million
  - 1.8% drop
  - Price for oil is expected to remain strong but dropping with production expected to continue increasing - \$763.6 Million
  - Grazing – \$7.3 Million
  - Other Mineral Royalties \$15.5 Million
- Operating Expenditures
  - Less than 2% of total revenue
  - Under 23% of rental and other income

**State Trust Land Revenue and Expenditures by Year  
FY 2012 -FY 2015 Est.**



# UNM BBER Forecast - Oil and Gas Revenue & Production Growth



- Oil prices averaged \$93.66 in 2012; \$84.04 in 2013; \$92.65 in 2014; projected at \$88.22 in 2015
- Oil volumes grew 16.9% in 2012; 20.2% in 2013; 21.5% in 2014 and is projected at 5.5% in 2015

- Gas volumes increased slightly in 2014 but are projected to decline in 2015 due to decreased demand
- Gas royalty averaged 22% of total oil and gas royalty between 2012 and 2015 (est.) with prices projected to rise in 2015.

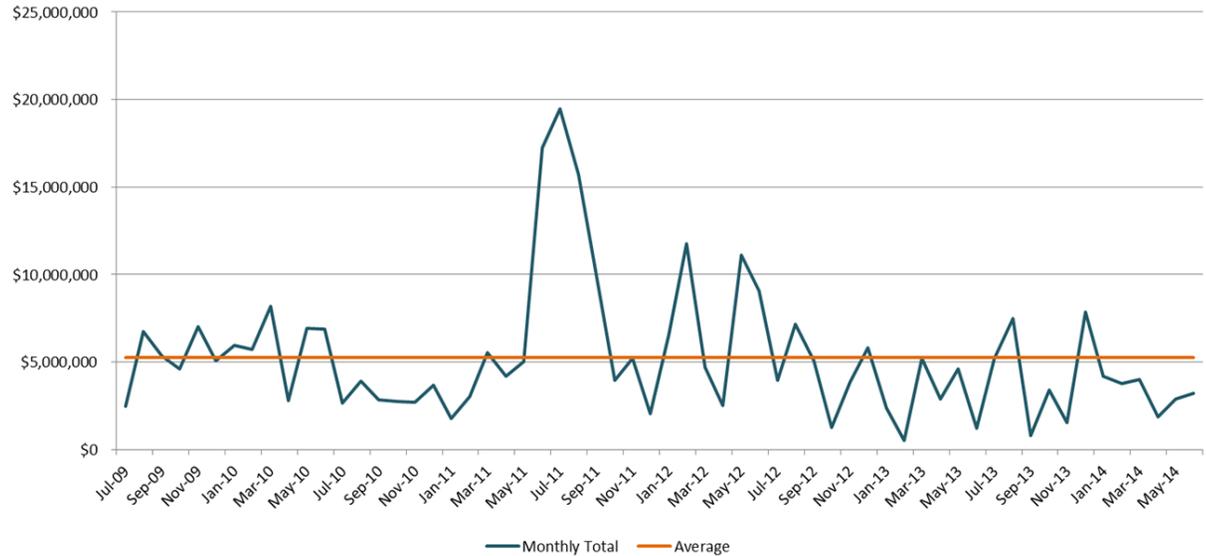
	Low	High	Average	Avg Vol MCF
FY 2012	\$ 4.09	\$ 5.79	\$ 5.28	17,772.9
FY 2013	\$ 3.21	\$ 4.24	\$ 3.85	17,501.3
FY 2014	\$ 3.89	\$ 5.94	\$ 4.65	18,678.1

# Revenue Sources Highlights

- Lease Bonus Sales

- New technologies and interest continue to generate moderate income
- Leasing 8,000 acres per month
- Average Monthly Sale:
  - 2012: \$8.5 Million
  - 2013: \$3.7 Million
  - 2014: \$3.9 Million

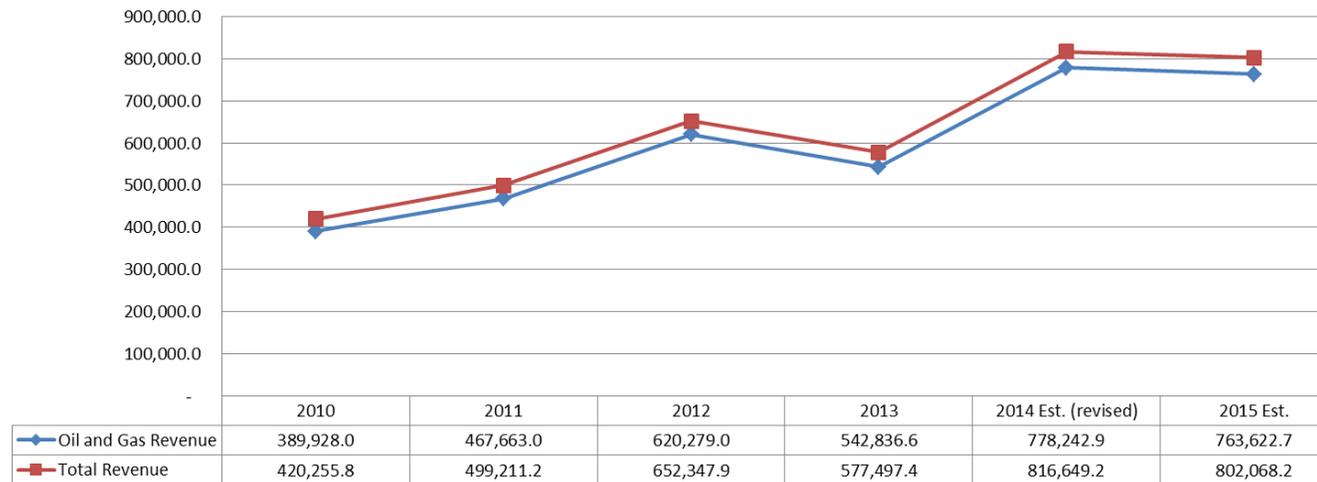
Lease Sales by Month  
FY 2010 - FY 2014



- Oil and Gas Production

- Production up more than 20% in the last two years with no sign of slowing in the next five
- Oil prices are expected to drop but in the low to mid-\$90s
- Gas production beginning to decline and prices are holding

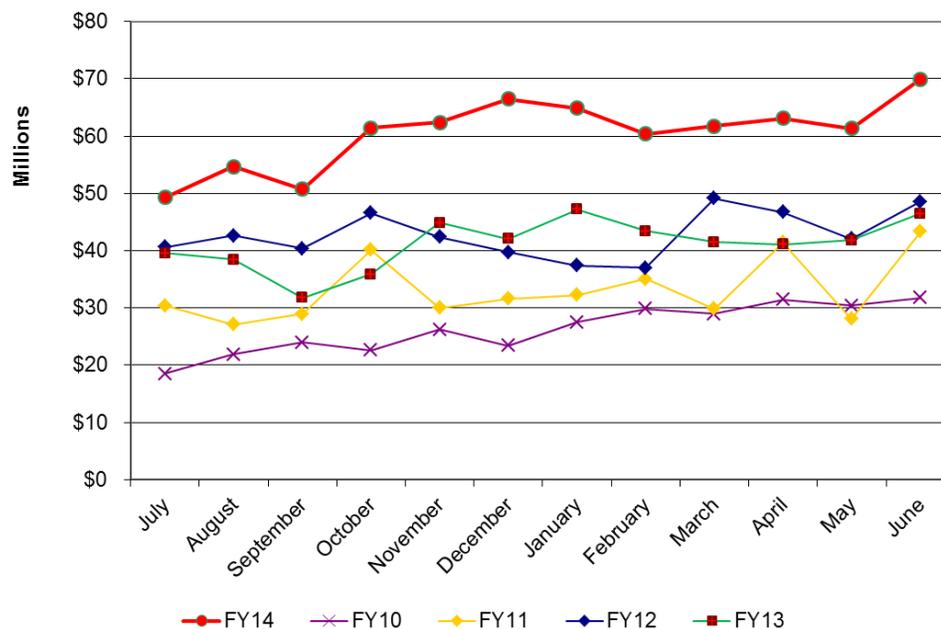
Oil and Gas Revenue to Total Revenue



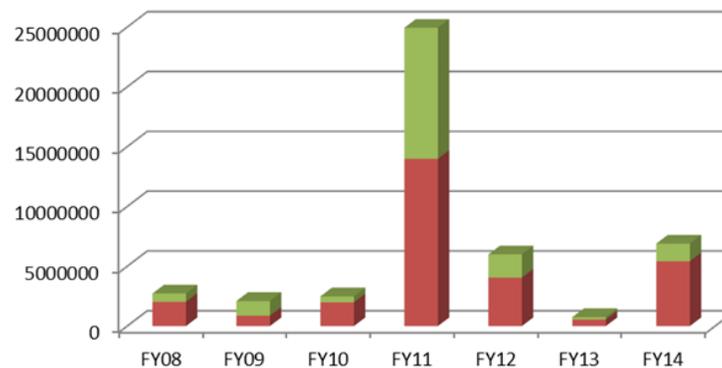
# Audits and Royalty Collections

- 2014 Royalties have increased by 129.5% over FY 2010 and 82.5% over FY 2011
- Field audits
  - FY 2012: 6
  - FY 2013: 6
  - FY 2014: 9
- Desk Audits Completed
  - FY 2012: 17
  - FY 2013: 28
  - FY 2014: 42
- Average net collections per audit
  - FY 2012: \$917,213
  - FY 2013: \$121,471
  - FY 2014: \$765,970

Royalty Management Revenue Distributions  
5 Year Comparison



State Land Office Royalty Management Division  
Audit Collections



FY11 includes \$20 million BP settlement that was years in the making.  
FY13--audit manager and all staff except 1 retired.

■ Royalty ■ Interest

# Revenue Sources Highlights

- **Grazing**

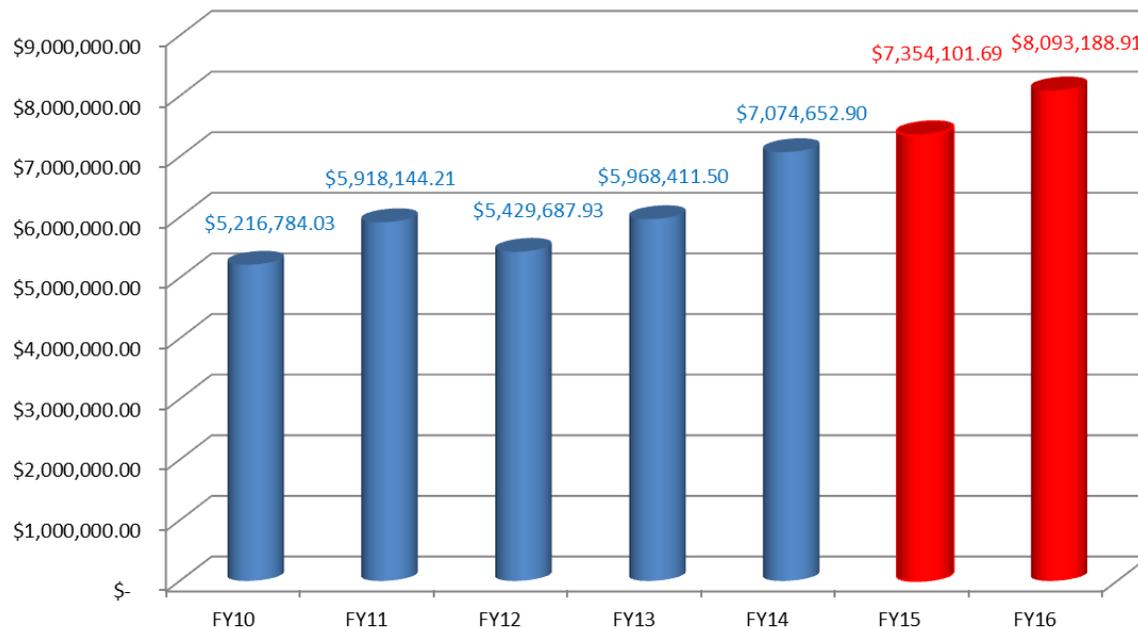
- Agricultural leasing remains strong
- 3,575 grazing leases
- Revenue increases slightly due to drought

- **Rights of Way**

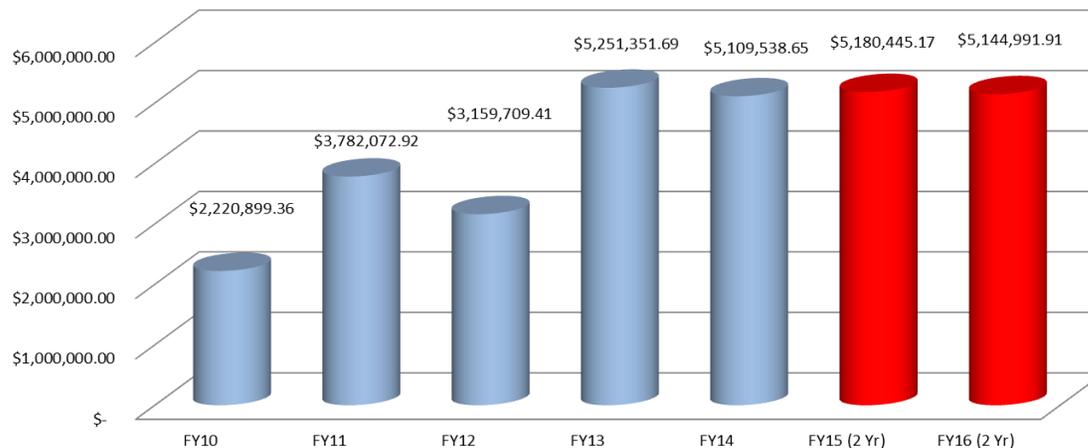
- 18,866 active Rights of Way
- Types of Rights of Way
  - Roads (Existing and New)
  - Trails (City of Gallup)
  - Pipelines (Oil, Gas, and Water)
  - Transmission/Fiber Optic
  - Telephone Lines
- Strong oil and gas activity



**Grazing Rental by Year**

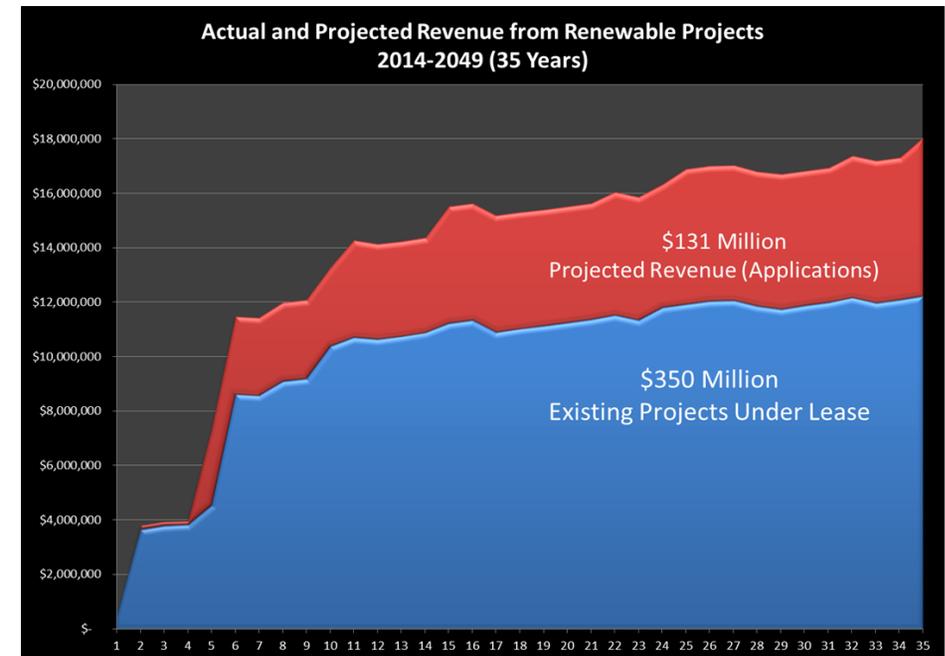
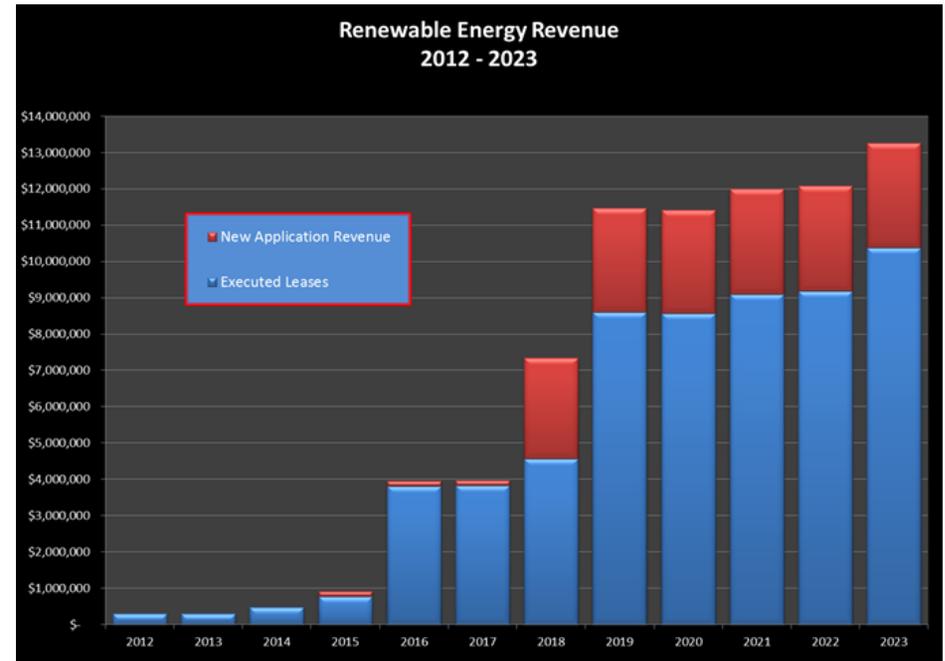


**Right of Way Yearly Bar Graph**



# Revenue Source Highlights

- Wind Farm Potential
  - Five existing wind energy projects
  - One pending application
- Solar Potential
  - Five existing solar energy arrays
  - Four pending applications
- Projected earnings over 35 years about \$481 Million
- Geothermal (revising Geothermal Rule)



# Revenue Source Highlights



## NEW MEXICO STATE LAND OFFICE

*When we Take Care of our Land, Our Land Takes Care of us!*

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Commissioner of Public Lands  
310 Old Santa Fe Trail  
Santa Fe, New Mexico 87501

505-827-5760

[www.nmstatelands.org](http://www.nmstatelands.org)

### Renewable Energies Leasing on State Trust Lands as of 02/13/2014 Wind Resources

The Land Commissioner is charged with generating and maximizing revenue from state trust lands in order to support public education and other beneficiary institutions, while simultaneously striving to protect, conserve, and maintain the lands so they may be used by future generations.

Commissioner Powell is dedicated to the concepts expressed in Aldo Leopold's lifelong philosophies:

*When we take care of our land,  
our land takes care of us.*

#### Cartographic Features

#### New Mexico State Trust Lands

- Surface Estate
- Subsurface Estate
- Surface and Subsurface Estate

#### Renewable Energy Leases

- Solar
- Wind
- Transmission Station

#### Renewable Energy Lease Applications

- Solar
- Wind

#### Mean Wind Speed at 50 m

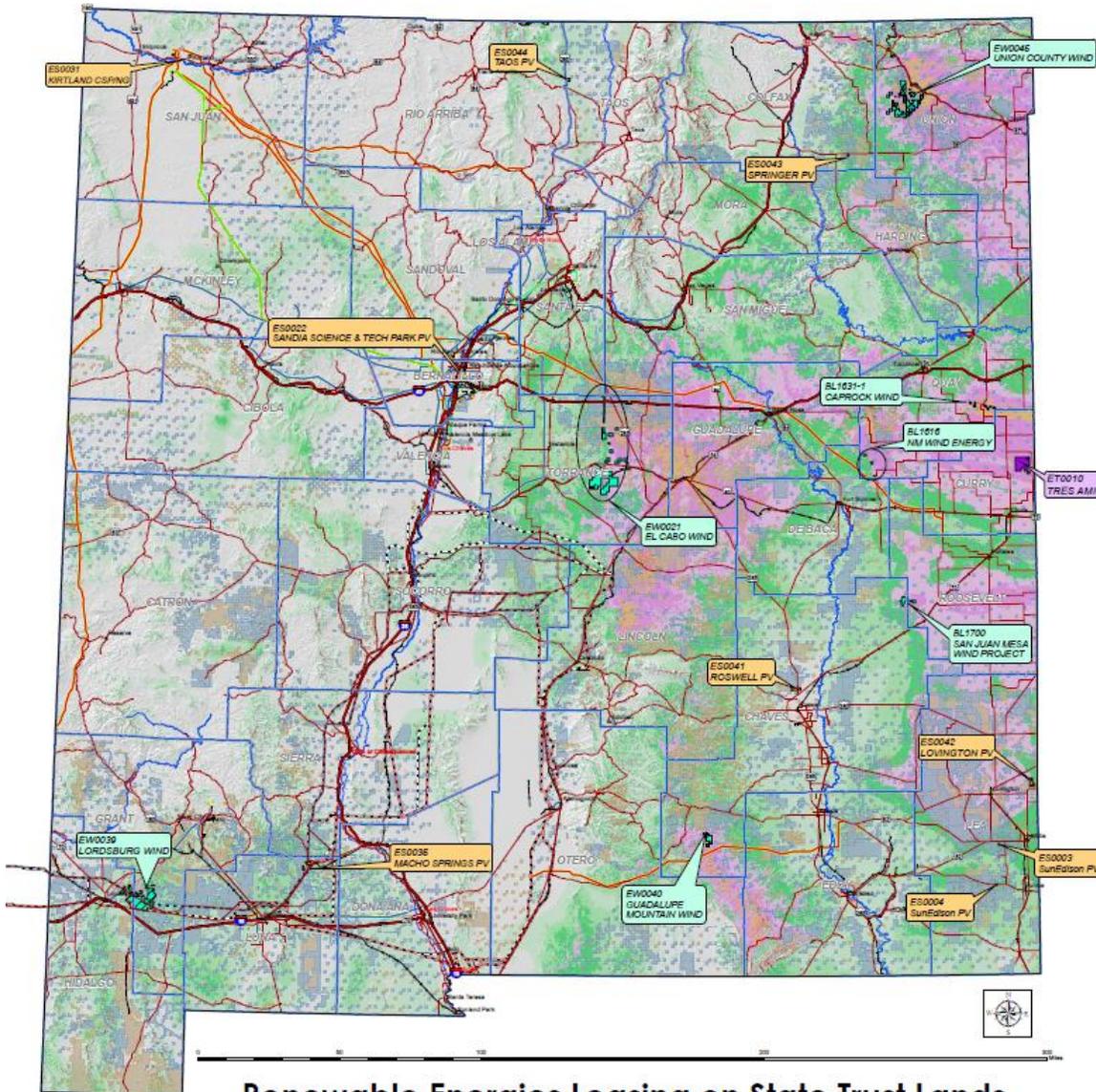
mph	m/s
< 12.3	< 5.5
12.3 - 13.4	5.5 - 6.0
13.4 - 14.5	6.0 - 6.5
14.5 - 15.7	6.5 - 7.0
15.7 - 16.8	7.0 - 7.5
16.8 - 17.9	7.5 - 8.0
17.9 - 19.0	8.0 - 8.5
19.0 - 20.1	8.5 - 9.0
20.1 - 21.3	9.0 - 9.5
> 21.3	> 9.5

#### PNM Electric Transmission Line

- 46
- 69
- 115
- 230
- 345

- SunZia Primary Proposed Transmission Lines (20100511)
- SunZia Alternative Proposed Transmission Lines (20100511)
- SunZia Undefined Transmission Lines (20100511)

- City, Town or Village
- County Seat
- County Boundary
- Interstate Highway
- US Highway
- NM Highway
- Local Road or Street



## Renewable Energies Leasing on State Trust Lands

Land Office Geographic Information Center  
[www.nmstatelands.org](http://www.nmstatelands.org)  
Created 6/11/2012 - ArcGIS 10 - Esri  
Updated 7/23/2013 - ArcGIS 10.1 - Esri  
Updated 2/13/2014 - ArcGIS 10.1 - Esri

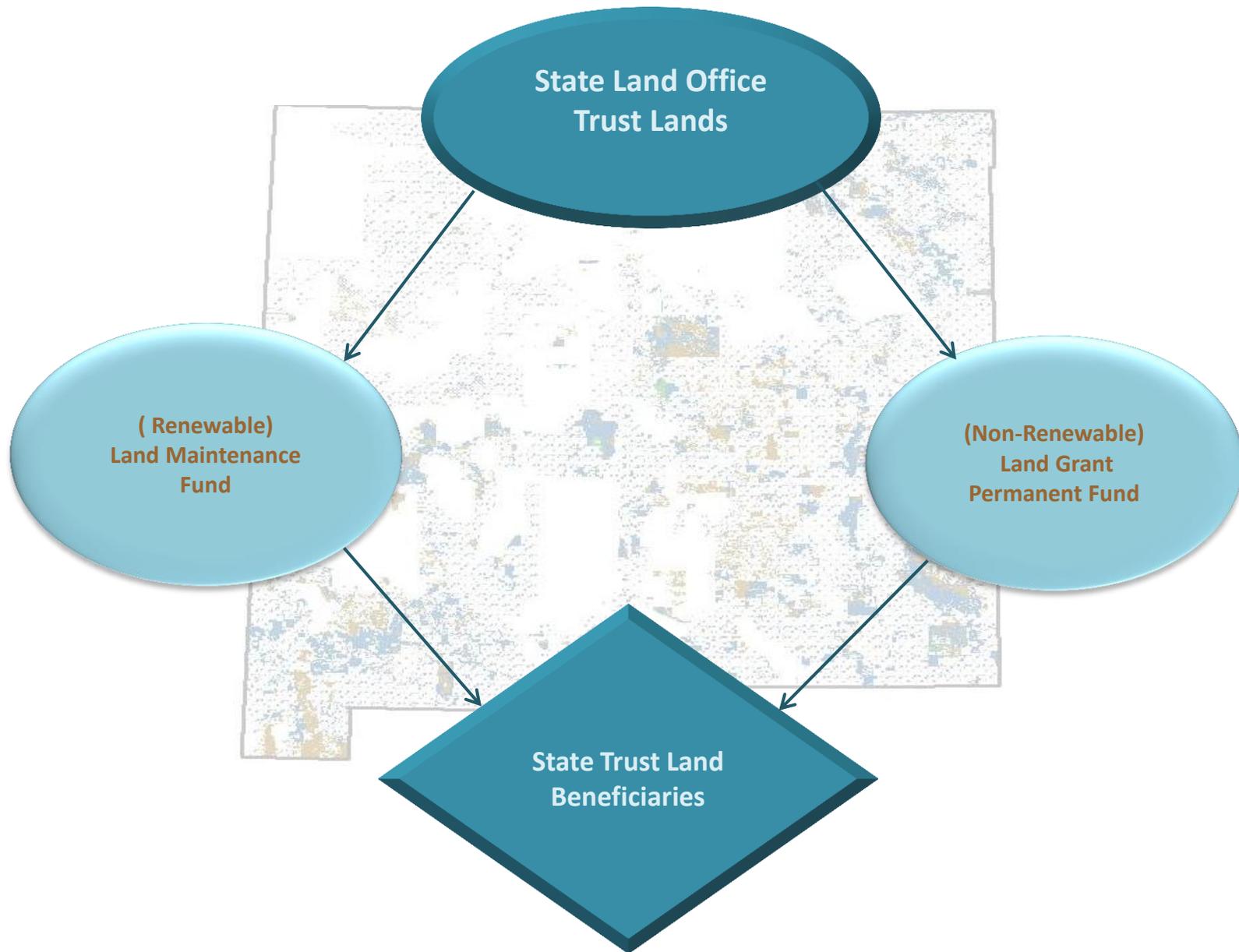
The New Mexico State Land Office assumes no responsibility or liability for, or in connection with, the accuracy, reliability or use of the information provided here. In State Land Office data layers or any other data layer.  
Universal Transverse Mercator Projection, Zone 13  
1983 North American Datum

# Building Partnerships 2014

- In partnership with the private sector the Land Office launched the largest solar array in the state, a 50 MW project close to Deming, and what will be the largest wind farm in the state, a 1,000 MW project in Torrance County.
- New Economic Development Representative position in the Commercial Division to conduct outreach and size upon revenue generating economic opportunities Workshops are held throughout the state to assist grazing lessees and address questions or concerns.
- Worked collaboratively with other state and federal agencies and our lessees to open up thousands of acres of federal and state lands to sportsmen
- Continue to build partnership with the private sector, federal, state, and local governments, and sovereign tribes. Consultation and collaboration is critical to the agency's ability to leverage resources, develop projects, and ensure that leasing decisions are consistent with each respective community's needs and vision.



# ONE TRUST



# FY 2014 Revenue Flow

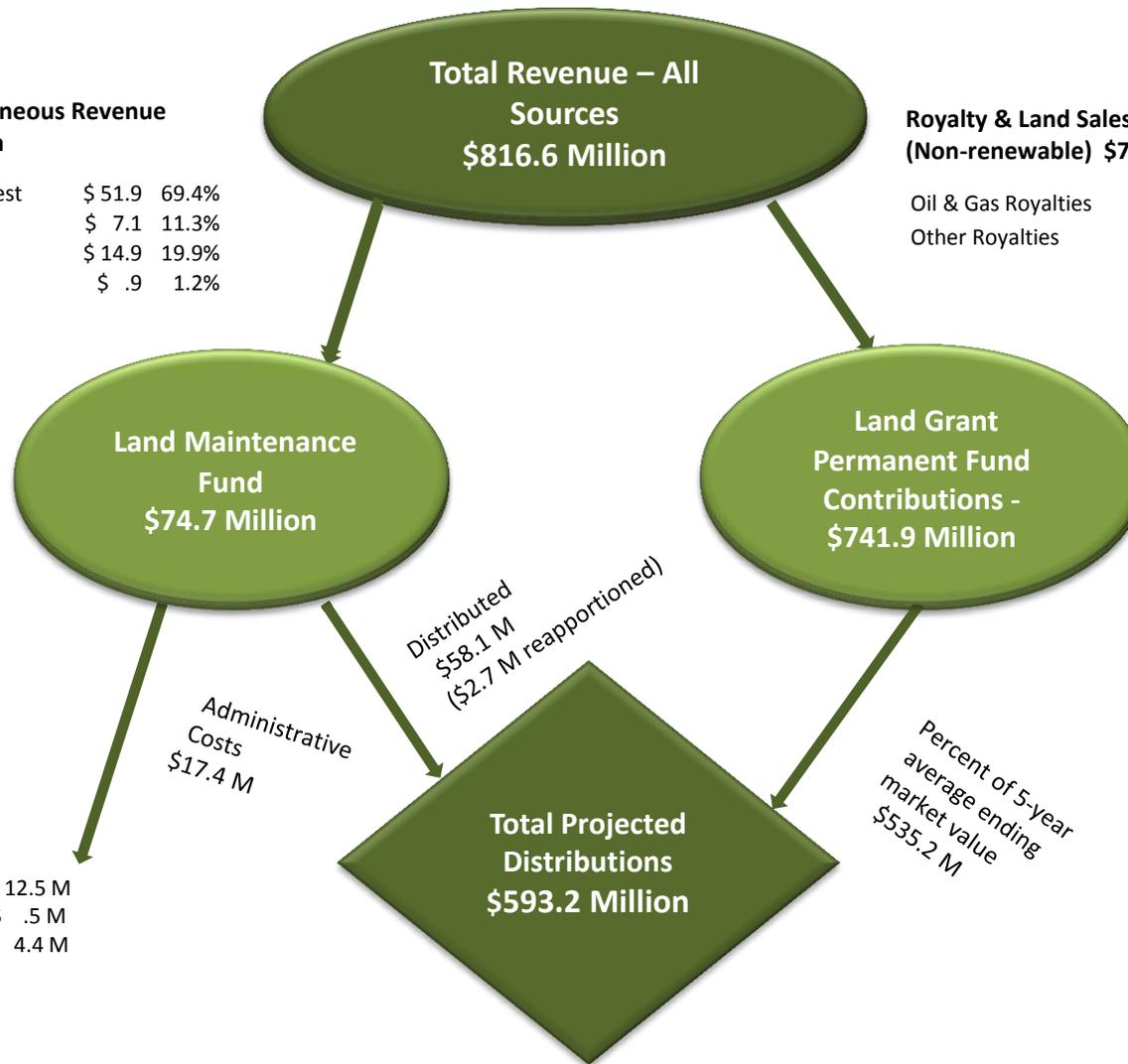
## July, 1, 2013 – June 30, 2014

### Rental, Bonus and Miscellaneous Revenue (Renewable) \$ 74.7 Million

Oil & Gas Rental Bonus & Interest	\$ 51.9	69.4%
Grazing Rentals	\$ 7.1	11.3%
Other Rentals and Bonus	\$ 14.9	19.9%
Other Income & Interest	\$ .9	1.2%

### Royalty & Land Sales Revenue (Non-renewable) \$741.9 Million

Oil & Gas Royalties	\$ 726.4	97.9%
Other Royalties	\$ 15.5	2.1%



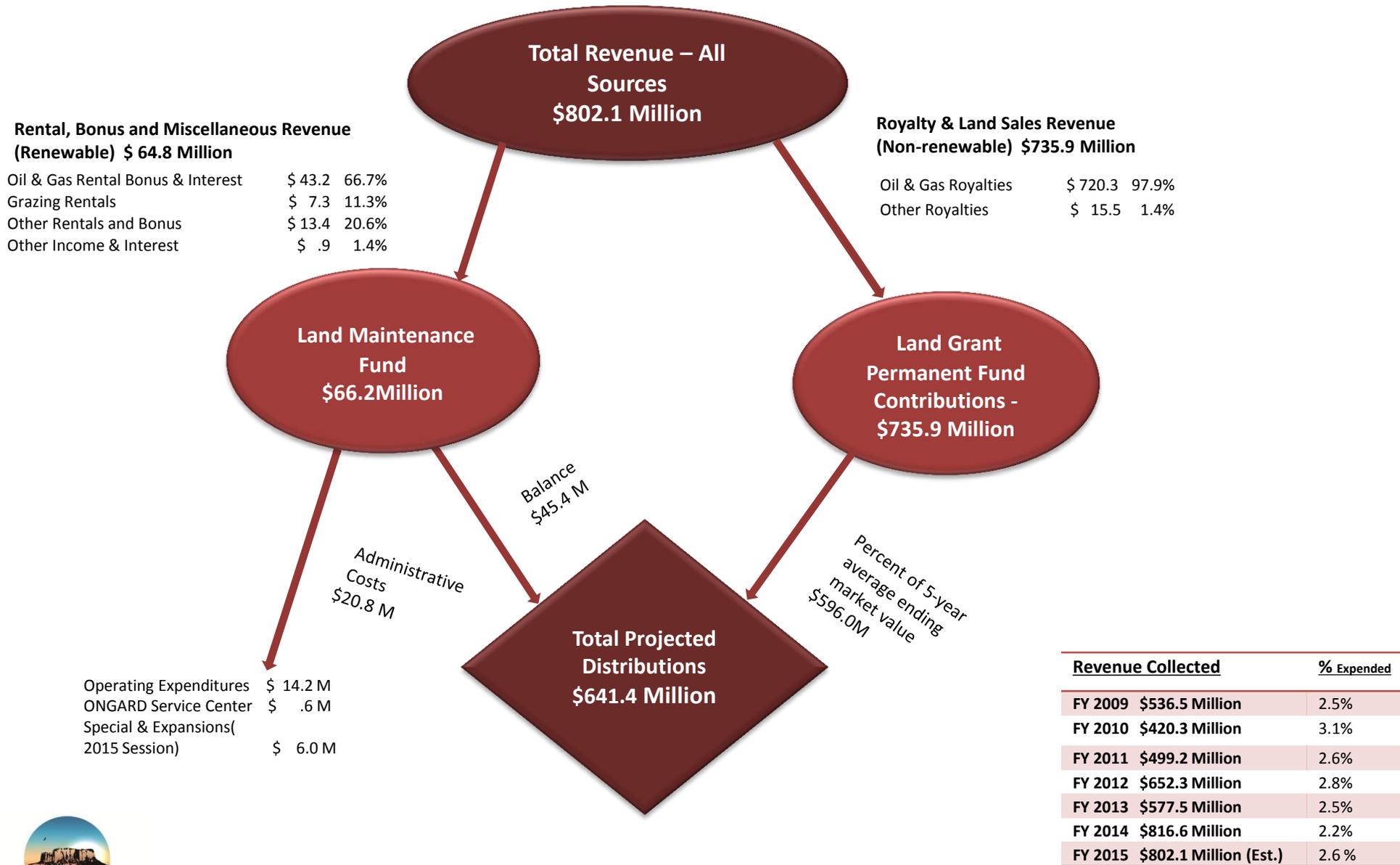
Operating Expenditures	\$ 12.5 M
ONGARD Service Center	\$ .5 M
Special & Expansions	\$ 4.4 M

Revenue Collected	% Expended
FY 2009 \$536.5 Million	2.5%
FY 2010 \$420.3 Million	3.1%
FY 2011 \$499.2 Million	2.6%
FY 2012 \$652.3 Million	2.8%
FY 2013 \$577.5 Million	2.5%
FY 2014 \$816.6 Million	2.2%
FY 2015 \$802.1 Million (Est.)	2.6%



# FY 2015 Projected Revenue Flow

## July, 1, 2014 – June 30, 2015



<b>Revenue Collected</b>	<b>% Expended</b>
<b>FY 2009 \$536.5 Million</b>	2.5%
<b>FY 2010 \$420.3 Million</b>	3.1%
<b>FY 2011 \$499.2 Million</b>	2.6%
<b>FY 2012 \$652.3 Million</b>	2.8%
<b>FY 2013 \$577.5 Million</b>	2.5%
<b>FY 2014 \$816.6 Million</b>	2.2%
<b>FY 2015 \$802.1 Million (Est.)</b>	2.6%



Revenue Stabilization and Tax Policy Committee

August 5, 2014

# **SUPPLEMENTAL INFORMATION**

# State Trust Land Revenue By Year and Source

INCOME-SOURCE	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015 Est.	3 - Yr Total 2012 - 2014
<b>RENTALS</b>						
Sand & Gravel (M)	42,954	6,095	5,179	13,354	6,627	24,628
Special Use Agreements	1,205	1,632	2,750	5,530	1,625	9,912
Potash (M)	130,340	41,652	48,440	55,124	71,841	145,216
Grazing (S)	5,918,144	5,429,688	5,968,412	7,074,653	7,302,033	18,472,753
Salt (M)	22,806	1,448	1,215	1,388	1,038	4,051
Coal Rental (M)	30,800	37,305	23,900	12,905	23,851	74,110
General Mining (M)	105,277	59,993	52,366	60,086	118,270	172,445
Shut-in-Royalty (O/G)	58,118	39,443	48,553	71,666	47,633	159,662
Oil & Gas Rental	2,229,131	2,194,148	2,149,594	2,140,406	2,005,172	6,484,148
Oil & Gas Bounces (O/G)	55,360,518	102,042,763	44,046,175	46,297,892	39,984,989	192,386,830
Oil and Gas Int. (O/G)	12,013,542	3,061,813	2,509,395	3,345,845	1,245,000	8,917,053
Seismic Permits	15,140	49,600		11,540	20,000	61,140
Business Leases (C)	3,125,392	2,859,769	6,291,452	3,234,483	4,405,332	12,385,704
Business Lease Options	812,376	112,010	31,914		-	143,924
Land Use Restrictions			769,675	1,383,978	-	2,153,653
Billboards (C)	142,038	176,155	105,552	76,442	113,609	358,149
Geothermal Rental/Incon	4,002	1,628	1,620	84	8,105	3,332
Water (S)	906,977	834,243	743,995	1,018,421	959,379	2,596,659
Salt Water (C)	1,710,315	1,957,651	2,743,712	3,628,726	3,647,907	8,330,089
Right-of-Way (S)	3,862,653	3,159,709	5,251,352	5,109,539	5,180,445	13,520,600
Land Contracts Int. (C)	-	-			\$	-
Gas Storage Units (C)	164,719	308,551	159,480	253,452	133,160	721,483
Fuel wood (S)	880	2,050	470	4,590	4,590	7,110
<b>SUB-TOTAL RENTAL INCO</b>	<b>86,657,328</b>	<b>122,377,346</b>	<b>70,955,201</b>	<b>73,800,102</b>	<b>65,280,606</b>	<b>267,132,649</b>
<b>OTHER</b>						
Fees & Copies (O)	722,183	680,925	679,066	739,391	739,392	2,099,382
Interest Earnings	226,205	214,688	327,878	142,341	128,135	684,907
Other	109,951	37,224	46,922	39,979	39,979	124,125
<b>SUB-TOTAL OTHER INCON</b>	<b>1,058,339</b>	<b>932,837</b>	<b>1,053,866</b>	<b>921,712</b>	<b>907,506</b>	<b>2,908,415</b>
<b>TOTAL RENTAL-OTHER</b>	<b>87,715,667</b>	<b>123,310,183</b>	<b>72,009,067</b>	<b>74,721,814</b>	<b>66,188,112</b>	<b>270,041,064</b>
<b>ROYALTY</b>						
Sand & Gravel (M)	1,314,760	3,596,239	2,339,419	1,485,860	1,485,860	7,421,518
Potash (M)	2,492,553	2,629,627	1,692,007	5,116,461	5,116,460	9,438,095
Salt (M)	88,001	196,881	227,909	249,535	249,535	674,325
Caliche	573,906	850,285	1,347,871	1,567,624	1,567,624	3,765,780
Coal (M)	7,335,878	7,064,806	5,496,992	6,719,135	6,719,135	19,280,933
General Mining (M)	-	500			\$	500
Oil & Gas (O/G)	398,001,680	512,940,790	494,082,929	726,387,126	720,339,890	1,733,410,845
Land Contracts ©	1,506,864	1,567,500			\$	1,567,500
Water (S)	163,942	181,873	298,102	401,623	401,623	881,598
Geothermal (M)	17,925	9,225	3,075	(Now LMF)		12,300
<b>SUB-TOTAL ROYALTY</b>	<b>411,495,508</b>	<b>529,037,726</b>	<b>505,488,304</b>	<b>741,927,363</b>	<b>735,880,127</b>	<b>1,776,453,393</b>
<b>GRAND TOTAL</b>	<b>499,211,175</b>	<b>652,347,909</b>	<b>577,497,371</b>	<b>816,649,177</b>	<b>802,068,239</b>	<b>2,046,494,457</b>
<b>Total Oil &amp; Gas Revenue</b>	<b>467,662,989</b>	<b>620,278,957</b>	<b>542,836,646</b>	<b>778,242,935</b>	<b>763,622,684</b>	<b>1,941,358,538</b>
<b>Percent of Total Revenue</b>	<b>93.7%</b>	<b>95.1%</b>	<b>94.0%</b>	<b>95.3%</b>	<b>95.2%</b>	<b>94.9%</b>

# Earnings by Beneficiary

Corrected 8-5-14

Total LMF & LGPF	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015 Est.	Total FY 2011-2015 Est.
PUBLIC SCHOOLS	\$ 419,442,422	\$ 559,053,047	\$ 497,547,455	\$ 718,536,686	\$ 687,595,538	\$ 2,860,462,489
UNIVERSITY OF NM	\$ 4,539,083	\$ 4,290,589	\$ 3,392,418	\$ 3,552,028	\$ 5,371,245	\$ 25,109,317
SALINE LANDS (UNM)	\$ -	\$ 2,087,557	\$ 1,310,353	\$ 1,058,006	\$ 1,343,857	\$ 5,016,176
NM STATE UNIVERSITY	\$ 1,820,747	\$ 1,516,152	\$ 1,476,814	\$ 1,336,518	\$ 2,299,497	\$ 10,408,361
WESTERN NM UNIVERSITY	\$ 111,080	\$ 167,787	\$ 128,234	\$ 143,688	\$ 177,220	\$ 801,941
NM HIGHLANDS	\$ 134,140	\$ 168,498	\$ 128,474	\$ 143,940	\$ 178,671	\$ 827,655
NORTHERN NM SCHOOL	\$ 86,076	\$ 144,294	\$ 107,889	\$ 119,415	\$ 156,624	\$ 688,496
EASTERN NM UNIVERSITY	\$ 770,589	\$ 469,965	\$ 488,534	\$ 481,133	\$ 673,526	\$ 2,755,856
NM INST OF MIN & TECH	\$ 1,115,161	\$ 1,222,456	\$ 940,094	\$ 1,258,016	\$ 1,544,897	\$ 6,361,418
NM MILITARY INST.	\$ 16,042,455	\$ 20,080,263	\$ 12,620,485	\$ 13,423,678	\$ 20,240,140	\$ 85,160,389
NM BOYS SCHOOL	\$ 44,270	\$ 47,022	\$ 26,524	\$ 21,937	\$ 29,878	\$ 180,878
MINERS HOSPITAL	\$ 2,760,501	\$ 4,186,879	\$ 3,123,806	\$ 4,126,602	\$ 3,897,142	\$ 19,936,929
STATE HOSPITAL	\$ 988,151	\$ 2,187,408	\$ 4,523,779	\$ 11,577,424	\$ 4,168,220	\$ 21,237,463
STATE PENITENTIARY	\$ 8,745,660	\$ 9,905,406	\$ 9,871,663	\$ 10,542,847	\$ 13,050,569	\$ 53,226,092
SCHOOL FOR THE DEAF	\$ 8,553,593	\$ 8,484,493	\$ 7,922,250	\$ 8,819,479	\$ 11,607,957	\$ 47,386,927
SCHOOL FOR VISUAL HD	\$ 8,586,885	\$ 8,489,718	\$ 7,934,162	\$ 8,840,444	\$ 11,619,871	\$ 47,453,441
CHARITABLE PENAL & REFORM	\$ 3,310,930	\$ 2,985,214	\$ 3,093,647	\$ 3,754,795	\$ 4,442,523	\$ 20,903,462
WATER RESERVOIRS	\$ 4,389,188	\$ 4,410,450	\$ 4,921,973	\$ 3,670,350	\$ 5,739,126	\$ 27,511,259
RIO GRANDE IMPROV	\$ 568,121	\$ 566,491	\$ 397,348	\$ 361,818	\$ 793,128	\$ 2,988,163
PUBLIC BLDG	\$ 3,929,032	\$ 3,597,865	\$ 2,939,217	\$ 8,222,648	\$ 6,287,518	\$ 25,705,961
CARRIE TINGLEY	\$ 206,274	\$ 14,193	\$ 8,529	\$ 17,863	\$ 57,792	\$ 285,333
	<b>\$ 486,144,358</b>	<b>\$ 634,075,745</b>	<b>\$ 562,903,648</b>	<b>\$ 800,009,315</b>	<b>\$ 781,274,938</b>	<b>\$ 3,264,408,005</b>

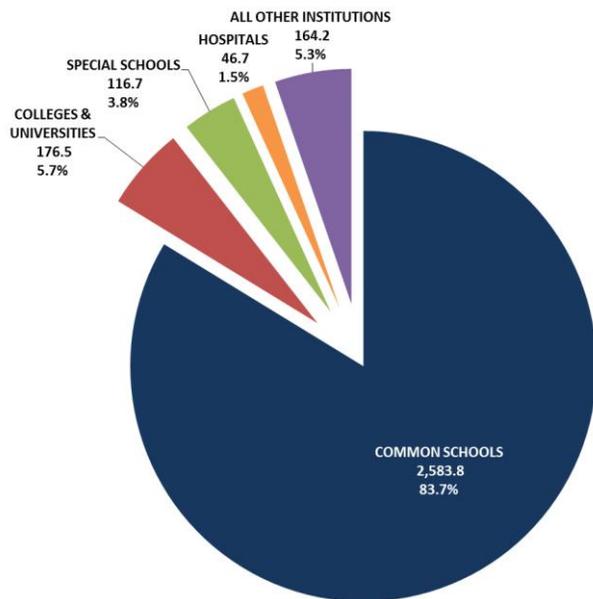
# Five Year Average LMF & LGPF Distribution

FY 2011-FY 2015 Est.

Combined Distribution to:	FY 2011	FY 2012	FY 2013	FY 2014	*FY 2015	Total	2011-2015 Est.
COMMON SCHOOLS	\$511,847,345	\$ 554,244,931	\$ 485,508,293	\$492,837,862	\$ 539,392,688	\$	2,583,831,118
COLLEGES & UNIVERSITIES	\$ 35,530,035	\$ 38,535,656	\$ 32,605,492	\$ 34,128,449	\$ 36,186,240	\$	176,985,872
SPECIAL SCHOOLS	\$ 23,577,405	\$ 23,322,384	\$ 22,798,715	\$ 22,932,058	\$ 24,040,009	\$	116,670,571
HEALTH	\$ 7,683,572	\$ 10,388,369	\$ 10,271,209	\$ 10,158,503	\$ 8,211,562	\$	46,713,214
ALL OTHER INSTITUTIONS	\$ 31,913,501	\$ 31,964,996	\$ 33,078,184	\$ 33,181,689	\$ 33,558,215	\$	163,696,584
<b>TOTAL</b>	<b>\$610,551,858</b>	<b>\$ 658,456,336</b>	<b>\$ 584,261,893</b>	<b>\$593,238,560</b>	<b>\$ 641,388,713</b>	<b>\$</b>	<b>3,087,897,360</b>

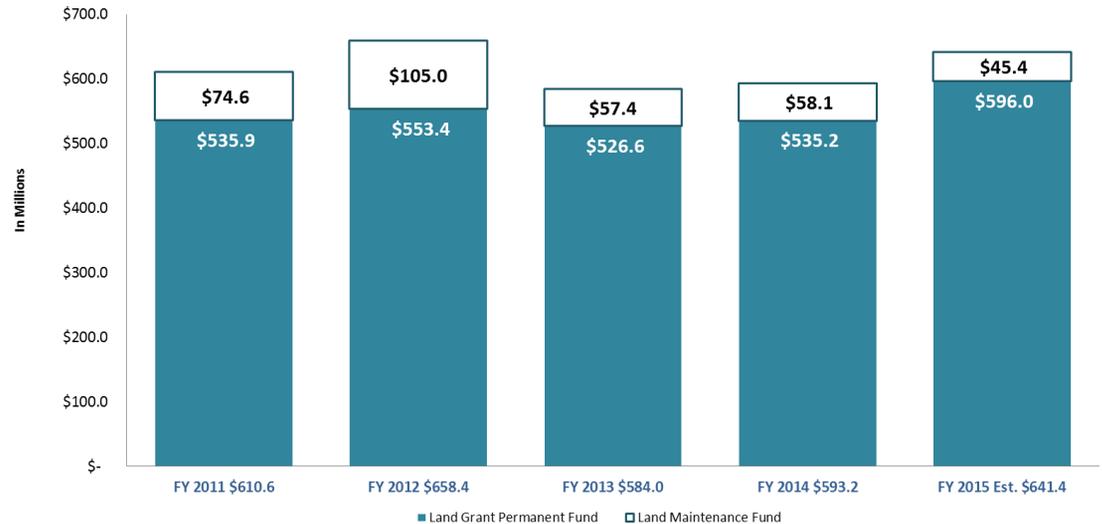
<b>Total Education</b>	<b>\$570,954,785</b>	<b>\$ 616,102,971</b>	<b>\$ 540,912,500</b>	<b>\$549,898,369</b>	<b>\$ 599,618,937</b>	<b>\$</b>	<b>2,877,487,562</b>
	93.5%	93.6%	92.6%	92.7%	93.5%		93.2%

Five-Year Combined Distributions



Total Distributions to Beneficiaries

Fiscal Years 20011 - 2015

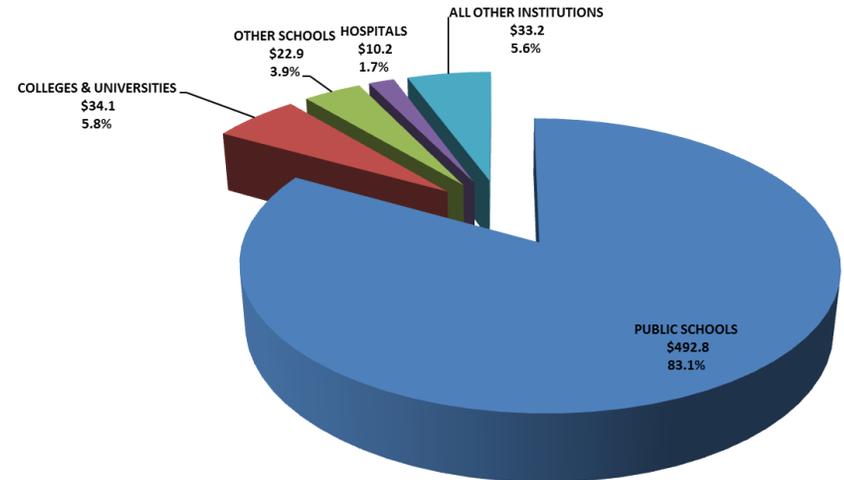


# FY 2014 Distributions

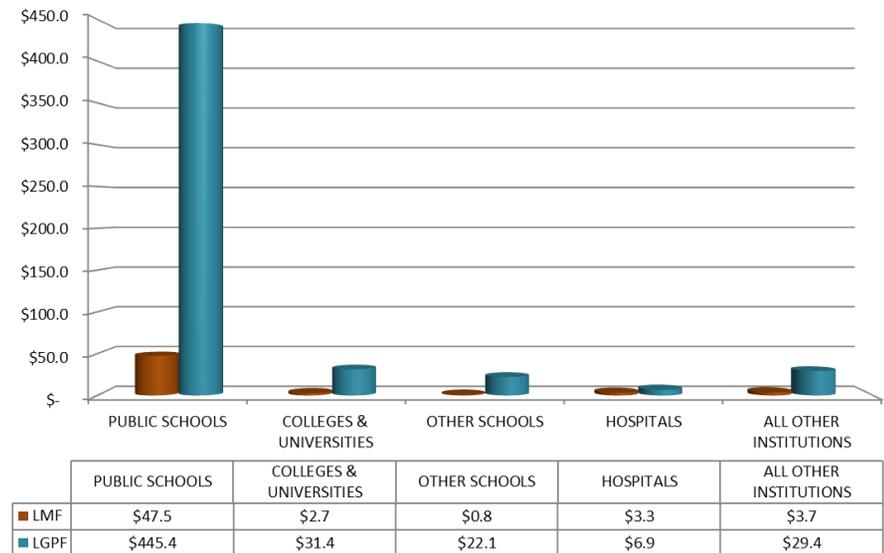
	Land Maintenance Fund	Land Grant Permanent Fund	Total
<b>PUBLIC SCHOOLS</b>	\$ 47,480,532	\$ 445,357,329	\$ 492,837,862
<b>UNIVERSITY OF NM</b>	\$ 896,538	\$ 8,541,099	\$ 9,437,638
<b>SALINE LANDS</b>	\$ 631	\$ 42,813	\$ 43,443
<b>NM STATE UNIVERSITY</b>	\$ 434,581	\$ 2,649,025	\$ 3,083,606
<b>WESTERN NM UNIVERSITY</b>	\$ 52,650	\$ 155,195	\$ 207,846
<b>NM HIGHLANDS</b>	\$ 52,902	\$ 155,195	\$ 208,098
<b>NORTHERN NM SCHOOL</b>	\$ 28,096	\$ 117,734	\$ 145,830
<b>EASTERN NM UNIVERSITY</b>	\$ 166,106	\$ 465,586	\$ 631,692
<b>NM INST OF MIN &amp; TECH</b>	\$ 391,288	\$ 1,097,071	\$ 1,488,359
<b>NM MILITARY INST.</b>	\$ 708,018	\$ 18,173,918	\$ 18,881,936
<b>NM BOYS SCHOOL</b>	\$ 21,937	\$ 37,461	\$ 59,398
<b>MINERS HOSPITAL</b>	\$ 1,283,676	\$ 5,581,683	\$ 6,865,359
<b>STATE HOSPITAL</b>	\$ 2,014,119	\$ 1,279,024	\$ 3,293,144
<b>STATE PENITENTIARY</b>	\$ 1,269,490	\$ 10,772,703	\$ 12,042,192
<b>SCHOOL FOR THE DEAF</b>	\$ 398,966	\$ 11,040,281	\$ 11,439,247
<b>SCHOOL FOR VISUAL HD</b>	\$ 419,890	\$ 11,013,523	\$ 11,433,413
<b>CHARITABLE PENAL &amp; REFORM</b>	\$ 1,136,131	\$ 4,848,519	\$ 5,984,650
<b>WATER RESERVOIRS</b>	\$ 619,418	\$ 6,127,543	\$ 6,746,962
<b>RIO GRANDE IMPROV</b>	\$ 123,167	\$ 1,477,032	\$ 1,600,200
<b>PUBLIC BLDG</b>	\$ 565,951	\$ 6,218,520	\$ 6,784,471
<b>CARRIE TINGLEY</b>	\$ 17,863	\$ 5,352	\$ 23,214
	<b>\$ 58,081,952</b>	<b>\$ 535,156,608</b>	<b>\$ 593,238,560</b>

CP&R is shared equally by Carrie Tingley Hospital, Las Vegas Medical Center (The Behavioral Health Institute), Los Lunas Hospital, Miners' Colfax Medical Center, Penitentiary of New Mexico, and the New Mexico Boys' School and Girl's Welfare Home (CYFD-The Youth Diagnostic and Development Center).

### FY 2014 Beneficiary Share of Total Distributions



### FY 2014 Beneficiary Type Share of Distributions



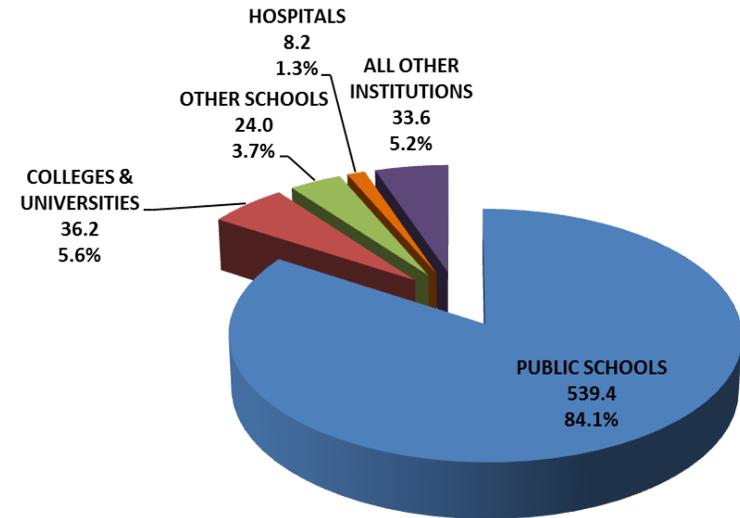
# 2015 Projected Distributions

	Land Maintenance Fund	*Land Grant Permanent Fund	Total
<b>PUBLIC SCHOOLS</b>	\$ 37,656,428	\$ 501,736,260	\$ 539,392,688
<b>UNIVERSITY OF NM</b>	\$ 930,568	\$ 8,422,530	\$ 9,353,098
<b>SALINE LANDS</b>	\$ 47,070	\$ 241,796	\$ 288,866
<b>NM STATE UNIVERSITY</b>	\$ 347,251	\$ 2,695,783	\$ 3,043,034
<b>WESTERN NM UNIVERS</b>	\$ 86,802	\$ 155,719	\$ 242,522
<b>NM HIGHLANDS</b>	\$ 88,253	\$ 154,886	\$ 243,139
<b>NORTHERN NM SCHOOL</b>	\$ 65,931	\$ 124,427	\$ 190,358
<b>EASTERN NM UNIVERSI'</b>	\$ 193,003	\$ 485,066	\$ 678,069
<b>NM INST OF MIN &amp; TECI</b>	\$ 360,066	\$ 1,171,414	\$ 1,531,480
<b>NM MILITARY INST.</b>	\$ 1,368,210	\$ 19,247,464	\$ 20,615,675
<b>NM BOYS SCHOOL</b>	\$ 20,989	\$ 34,303	\$ 55,292
<b>MINERS HOSPITAL</b>	\$ 414,371	\$ 5,569,482	\$ 5,983,853
<b>STATE HOSPITAL</b>	\$ 519,063	\$ 1,708,646	\$ 2,227,709
<b>STATE PENITENTIARY</b>	\$ 382,964	\$ 11,662,477	\$ 12,045,441
<b>SCHOOL FOR THE DEAF</b>	\$ 308,907	\$ 11,689,746	\$ 11,998,653
<b>SCHOOL FOR VISUAL HD</b>	\$ 322,203	\$ 11,663,862	\$ 11,986,065
<b>CHARITABLE PENAL &amp; RI</b>	\$ 541,537	\$ 4,985,883	\$ 5,527,420
<b>WATER RESERVOIRS</b>	\$ 972,720	\$ 6,287,113	\$ 7,259,833
<b>RIO GRANDE IMPROV</b>	\$ 269,423	\$ 1,413,817	\$ 1,683,239
<b>PUBLIC BLDG</b>	\$ 491,660	\$ 6,534,243	\$ 7,025,902
<b>CARRIE TINGLEY</b>	\$ 7,392	\$ 8,986	\$ 16,378
	\$ -		
	<b>\$ 45,394,811</b>	<b>\$ 595,993,902</b>	<b>\$ 641,388,713</b>

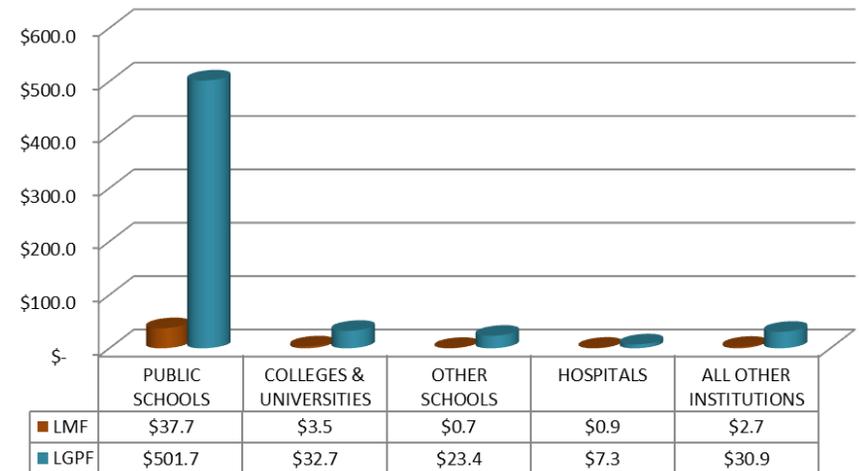
\*\* Per SIC July 2014 Distribution

CP&R is shared equally by Carrie Tingley Hospital, Las Vegas Medical Center (The Behavioral Health Institute), Los Lunas Hospital, Miners' Colfax Medical Center, Penitentiary of New Mexico, and the New Mexico Boys' School and Girl's Welfare Home (CYFD-The Youth

FY 2015 Beneficiary Share of Total Distributions



FY 2015 Beneficiary Type Share of Distributions





NEW MEXICO

# STATE LAND OFFICE

*When we Take Care of our Land, Our Land Takes Care of us!*