

Endowment Earnings Reserve Distributions Public School (K-12)

	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
Boise Independent School District # 001	\$2,410,981.28	\$2,651,936.51
Meridian Joint School District # 002	\$3,010,643.57	\$3,311,529.48
Kuna Joint School District # 003	\$397,849.54	\$437,610.91
Meadows Valley School District # 011	\$30,649.31	\$33,712.43
Council School District # 013	\$40,576.37	\$44,631.60
Marsh Valley Joint School District # 021	\$139,467.63	\$153,406.13
Pocatello School District # 025	\$1,119,365.50	\$1,231,235.71
Bear Lake County School District # 033	\$131,445.07	\$144,581.79
St. Maries Joint School District # 041	\$128,401.33	\$141,233.85
Plummer / Worley Joint School District # 044	\$58,247.25	\$64,068.52
Snake River School District # 052	\$187,594.40	\$206,342.72
Blackfoot School District # 055	\$413,997.99	\$455,373.25
Aberdeen School District # 058	\$93,912.95	\$103,298.68
Firth School District # 059	\$82,980.67	\$91,273.82
Shelley Joint School District # 060	\$201,212.13	\$221,321.41
Blaine County School District # 061	\$312,062.27	\$343,250.00
Garden Valley School District # 071	\$36,104.99	\$39,713.35
Basin School District # 072	\$53,146.50	\$58,458.00
Horseshoe Bend School District # 073	\$43,026.42	\$47,326.51
West Bonner County School District # 083	\$160,566.73	\$176,613.88
Lake Pend Oreille School District # 084	\$394,222.90	\$433,621.82
Idaho Falls School District # 091	\$940,698.03	\$1,034,712.08
Swan Valley Elementary School District # 092	\$12,175.04	\$13,391.82
Bonneville Joint School District # 093	\$844,712.37	\$929,133.54
Boundary County School District # 101	\$173,288.83	\$190,607.44
Butte County Joint School District # 111	\$62,392.55	\$68,628.11
Camas County School District # 121	\$26,802.01	\$29,480.62
Nampa School District # 131	\$1,336,830.65	\$1,470,434.48
Caldwell School District # 132	\$610,941.80	\$671,999.77
Wilder School District # 133	\$57,085.27	\$62,790.42
Middleton School District # 134	\$277,861.15	\$305,630.80
Notus School District # 135	\$44,204.79	\$48,622.65
Melba Joint School District # 136	\$79,749.39	\$87,719.60
Parma School District # 137	\$116,130.89	\$127,737.10
Vallivue School District # 139	\$601,481.36	\$661,593.84
Grace Joint School District # 148	\$63,003.93	\$69,300.59
North Gem School District # 149	\$29,312.05	\$32,241.51
Soda Springs Joint School District # 150	\$105,940.39	\$116,528.15
Cassia County Joint School District # 151	\$513,600.14	\$564,929.71
Clark County Joint School District # 161	\$33,892.49	\$37,279.73
Orofino Joint School District # 171	\$150,956.45	\$166,043.15
Challis Joint School District # 181	\$62,169.22	\$68,382.46
Mackay Joint School District # 182	\$33,250.84	\$36,573.96

Endowment Earnings Reserve Distributions Public School (K-12)

	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
Prairie Elementary School District # 191	\$2,573.14	\$2,830.30
Glenns Ferry Joint School District # 192	\$62,989.14	\$69,284.33
Mountain Home School District # 193	\$373,647.40	\$410,990.00
Preston Joint School District # 201	\$231,206.24	\$254,313.16
West Side Joint School District # 202	\$64,358.93	\$70,791.00
Fremont County Joint School District # 215	\$251,282.94	\$276,396.35
Emmett Independent School District # 221	\$290,733.64	\$319,789.77
Gooding Joint School District # 231	\$129,233.65	\$142,149.35
Wendell School District # 232	\$114,366.49	\$125,796.36
Hagerman Joint School District # 233	\$51,608.17	\$56,765.93
Bliss Joint School District # 234	\$29,084.77	\$31,991.52
Cottonwood Joint School District # 242	\$55,463.00	\$61,006.01
Salmon River Joint School District # 243	\$29,899.81	\$32,888.02
Mountain View School District # 244	\$141,960.04	\$156,147.64
Jefferson County Joint School District # 251	\$414,591.18	\$456,025.72
Ririe Joint School District # 252	\$80,988.86	\$89,082.95
West Jefferson School District # 253	\$80,569.67	\$88,621.87
Jerome Joint School District # 261	\$321,427.34	\$353,551.02
Valley School District # 262	\$83,721.79	\$92,089.01
Coeur d' Alene School District # 271	\$947,026.94	\$1,041,673.50
Lakeland School District # 272	\$433,041.54	\$476,320.03
Post Falls School District # 273	\$500,126.14	\$550,109.12
Kootenai Joint School District # 274	\$39,640.03	\$43,601.68
Moscow School District # 281	\$227,240.20	\$249,950.75
Genesee Joint School District # 282	\$43,174.47	\$47,489.35
Kendrick Joint School District # 283	\$42,603.70	\$46,861.54
Potlatch School District # 285	\$60,975.33	\$67,069.24
Troy School District # 287	\$43,188.81	\$47,505.13
Whitepine Joint School District # 288	\$42,597.63	\$46,854.87
Salmon School District # 291	\$103,578.57	\$113,930.28
South Lemhi School District # 292	\$25,607.36	\$28,166.58
Nezperce Joint School District # 302	\$29,957.46	\$32,951.43
Kamiah Joint School District # 304	\$64,441.62	\$70,881.96
Highland Joint School District # 305	\$34,646.07	\$38,108.62
Shoshone Joint School District # 312	\$67,944.66	\$74,735.10
Dietrich School District # 314	\$32,848.80	\$36,131.73
Richfield School District # 316	\$29,936.75	\$32,928.65
Madison School District # 321	\$447,224.19	\$491,920.11
Sugar-Salem Joint School District # 322	\$139,060.61	\$152,958.43
Minidoka County Joint School District # 331	\$433,639.46	\$476,977.70
Lewiston Independent School District # 340	\$486,175.26	\$534,763.97
Lapwai School District # 341	\$63,656.75	\$70,018.65
Culdesac Joint School District # 342	\$26,492.82	\$29,140.53

Endowment Earnings Reserve Distributions Public School (K-12)

	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
Oneida County School District # 351	\$98,233.09	\$108,050.57
Marsing Joint School District # 363	\$90,173.85	\$99,185.89
Pleasant Valley Elem. School District # 364	\$4,124.87	\$4,537.12
Bruneau-Grand View Jt. School District # 365	\$59,486.26	\$65,431.37
Homedale Joint School District # 370	\$135,643.46	\$149,199.77
Payette Joint School District # 371	\$187,160.46	\$205,865.41
New Plymouth School District # 372	\$101,592.81	\$111,746.07
Fruitland School District # 373	\$177,352.21	\$195,076.92
American Falls Joint School District # 381	\$165,479.84	\$182,018.02
Rockland School District # 382	\$29,999.41	\$32,997.57
Arbon Elementary School District # 383	\$4,141.08	\$4,554.94
Kellogg Joint School District # 391	\$146,327.50	\$160,951.57
Mullan School District # 392	\$26,345.77	\$28,978.79
Wallace School District # 393	\$64,441.12	\$70,881.41
Avery School District # 394	\$7,119.30	\$7,830.81
Teton County School District # 401	\$149,978.17	\$164,967.09
Twin Falls School District # 411	\$692,988.29	\$762,246.04
Buhl Joint School District # 412	\$130,701.59	\$143,764.00
Filer School District # 413	\$148,408.13	\$163,240.14
Kimberly School District # 414	\$140,806.25	\$154,878.53
Hansen School District # 415	\$52,217.43	\$57,436.08
Three Creek Joint Elem. School District # 416	\$2,288.95	\$2,517.71
Castleford Joint School District # 417	\$41,648.80	\$45,811.21
Murtaugh Joint School District # 418	\$33,122.59	\$36,432.89
McCall-Donnelly Joint School District # 421	\$118,443.53	\$130,280.87
Cascade School District # 422	\$45,783.13	\$50,358.73
Weiser School District # 431	\$169,536.53	\$186,480.14
Cambridge Joint School District # 432	\$27,289.93	\$30,017.30
Midvale School District # 433	\$30,666.87	\$33,731.74
ANSER of Idaho, Inc.	\$20,923.99	\$23,015.15
Hidden Springs Charter School	\$34,244.88	\$37,667.34
Meridian Charter High School, Inc.	\$28,680.93	\$31,547.32
North Star Charter School	\$38,103.33	\$41,911.40
Meridian Medical Arts Charter School	\$28,021.15	\$30,821.61
Pocatello Community Charter School	\$28,071.37	\$30,876.84
Idaho Leadership Academy	\$13,077.57	\$14,384.56
Blackfoot Charter Community Learning Center	\$11,902.23	\$13,091.74
Sandpoint Charter School	\$18,178.16	\$19,994.90
Idaho Arts Charter School	\$59,784.11	\$65,758.97
Thomas Jefferson Charter School	\$38,614.49	\$42,473.65
Coeur d' Alene Charter Academy	\$54,087.99	\$59,493.58
Moscow Charter School	\$14,064.89	\$15,470.55
Idaho Distance Education Academy	\$87,198.61	\$95,913.30

Endowment Earnings Reserve Distributions Public School (K-12)

	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
Upper Carmen Charter School	\$5,854.78	\$6,439.91
ARTEC Charter School	\$27,938.27	\$30,730.44
Victory Charter School # 451	\$37,495.06	\$41,242.34
Idaho Virtual Academy # 452	\$200,432.75	\$220,464.15
Richard McKenna Charter School # 453	\$51,524.52	\$56,673.91
Rolling Hills Charter School # 454	\$25,139.38	\$27,651.83
Compass Charter School # 455	\$35,791.02	\$39,368.00
Falcon Ridge Charter School # 456	\$32,198.90	\$35,416.88
Inspire Charter School # 457	\$24,362.72	\$26,797.55
Liberty Charter School # 458	\$49,764.64	\$54,738.16
Garden City Community School # 459	\$13,735.26	\$15,107.97
Academy at the Roosevelt Center # 460	\$25,778.63	\$28,354.97
Taylor's Crossing Charter School # 461	\$33,083.52	\$36,389.91
Xavier Charter School # 462	\$24,488.91	\$26,936.35
Vision Charter School # 463	\$22,878.45	\$25,164.94
White Pine Charter School # 464	\$30,413.11	\$33,452.62
Renaissance Charter School	-\$0.63	-\$0.70
COSSA	\$109.29	\$120.22
	\$26,994,909.29	\$29,692,800.22

Frequently asked questions about endowment funds contributions to school districts:

1) How is the amount per district determined?

The distributions were calculated by the Superintendent's office (Tom Luna's staff). District amounts are based on the statewide formula. I'm sure there are many factors that contribute to the individual district amounts, but I am not familiar with the formula and that is best left to Tom's office.

2) Are there restrictions on what the money may and may not be used for?

There may be certain restrictions associated with funds the districts receive but the land board does not levy any on the endowment distributions that contribute to the statewide education pool.

3) When is the money presented to the schools?

These amounts are included in the funding they already receive – a separate check will not be forthcoming. Remember, these calculations are simply to demonstrate the contribution endowment management makes to their overall funding.

4) How far ahead of time do they know the amount?

The land board annually approves distributions in August for the next fiscal year i.e. August 2008 approved FY 2010 (July 2009-June 2010) distribution. This allows the amount to be known to the beneficiary for fiscal year budget preparations and by the legislature during budget setting.

5) Will the 2009 projected amount change very much due to the current market situation?

The real genius of endowment reform was the Earnings Reserve Fund concept. We no longer distribute all the earnings to the beneficiaries each year without regard to the needs of future generations. The Earnings Reserve Fund accumulates revenue from the land and financial investments and is then used to fund ongoing management costs and stable, sustainably beneficiary distributions. The current fund balances by beneficiary represent about 3-5 times the annual distributions, after current year management expense. This allows the fund to act as a shock absorber in down markets and continue to keep payout rates stable until economic conditions improve.