



# Arizona Treasurer's Report

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## EDUCATION Edition

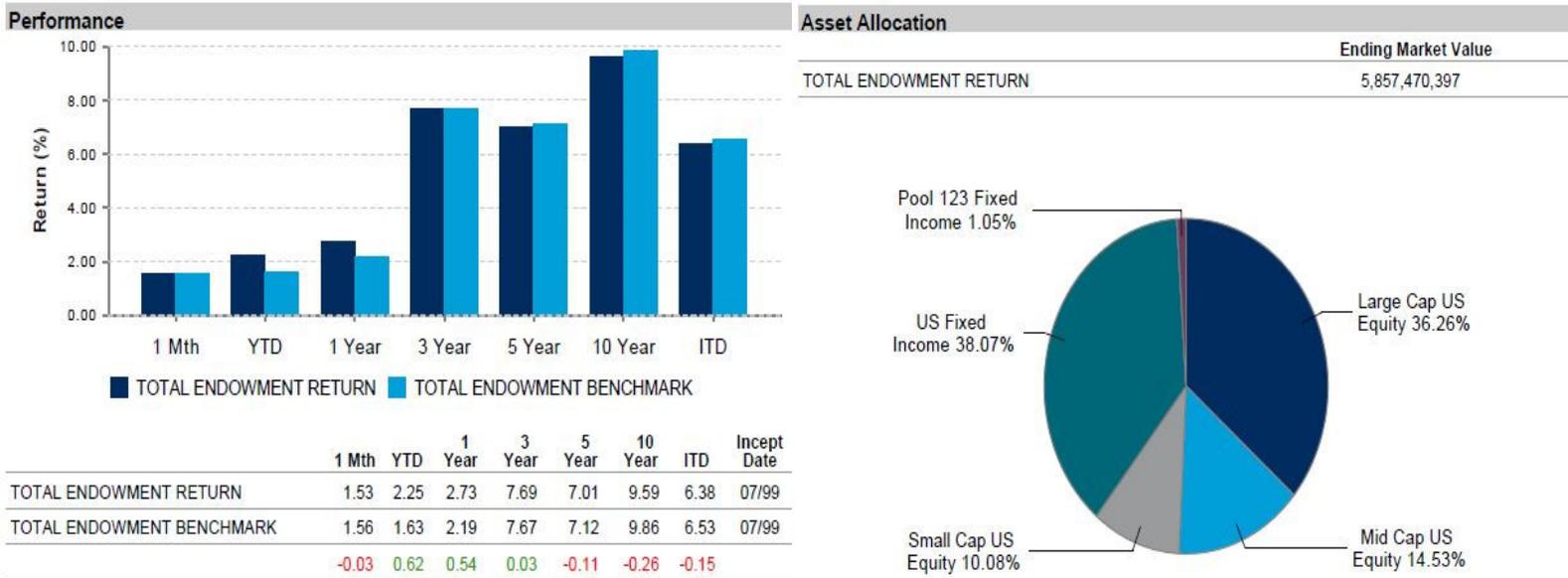
November 2018



**Acres to Dollars:** Below is Arizona Trust Land at the Loop 101 and Hayden Road in Scottsdale. Here's how Trust Land like this turns into payments to schools: Per Arizona Constitution, K-12 schools is the beneficiary for about 8 million acres of Trust Land. Whenever the AZ Land Dept. decides to sell a parcel, it holds a public auction with a minimum bid. Sale proceeds are deposited at the Treasury in an account for schools in the PLETF. Treasury staff invest the account and makes required distributions from the PLETF every month to schools.



Teachers, want your students to learn about the Treasury? See the Vault and Trading Room? Contact us to set up an educational tour.



### NOVEMBER PERFORMANCE

- **2.25% YTD Return vs. Benchmark 1.63%**
- **1.53% Monthly Return**
- **Realized Gains \$18.4M**
- **Market Value of \$5.86B up \$102M over October 2018**

**“U.S. equities rebounded in November with Mid Cap stocks leading the charge. The Endowment ended with a solid month of growth in market value and another on-time payment to Arizona schools.”**

**-Arizona Treasurer Klein**

### NOVEMBER DISTRIBUTIONS

- **Prop 123 to Schools \$26.8M**
- **Delivered on-time from Pool 123 on November 23rd**
- **Land Proceeds Deposited in Schools Account \$41.4M**
- **Budget Appropriations to Schools \$296M on 11/01**

**What is the PLETF?** The Permanent Land Endowment Trust Fund (PLETF or Endowment) is exclusively managed by the Treasury for the primary benefit of Arizona public schools. After the PLETF receives proceeds from Trust Land sales, the Treasury invests the money and makes monthly distributions to 13 separate beneficiaries. The largest distributions, nearly 93%, go to K-12 schools. The passing of Prop 123 requires distributions be 6.9% of the PLETF's 5-year average market value through FY 2025. Investment policy is set by the State Board of Investment (BOI) which meets monthly to review all Treasury investment activities. Visit [aztreasury.gov](http://aztreasury.gov) for BOI reports and meeting dates. Separate from the PLETF, the Treasury also distributes state aid appropriated by the Legislature to schools.