

CO PUBLIC SCHOOL PERMANENT FUND
FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2025

Fund Activity	FY End June 30, 2025	FY End June 30, 2024	FY End June 30, 2023
Beginning Fund Value (Cash + Investments)	1,625,771,481	1,392,149,532	1,242,693,044
Transfers to PSPF:			
State Land Board Rents, Royalties, & NSE Funds	114,627,430	154,055,416	117,116,674
Escheats Fund	320,611	378,089	160,753
Realized Gains / (Losses)	4,017,051	86,655	941,995
Change in Unrealized Market Gain / (Loss)	100,808,753	79,101,789	31,237,066
Ending Fund Value	1,845,545,325	1,625,771,481	1,392,149,532

Income / Expense Summary	FY End June 30, 2025	FY End June 30, 2024	FY End June 30, 2023
Total Portfolio Earned Income	57,390,936	50,916,304	41,333,528
Total Expenses	(1,371,087)	(811,467)	(1,172,492)
Change in Income Receivable	(2,283,897)	(1,307,301)	(1,122,896)
CRS 22-41-105 Recoveries	(132,361)	(187,747)	(254,587)
Net Income Available for Distribution	53,603,591	48,609,790	38,783,553

Distribution and Transfer of State Funds by Statute	FY End June 30, 2025	FY End June 30, 2024	FY End June 30, 2023
Distribution of Funds Received from DNR:			
Forest Funds Paid & Payable to Counties	53,624	49,542	46,405
Net SLB Revenues & NSE Funds Transferred to PSPF Corpus	114,627,430.00	146,339,202	117,116,674
SLB Revenues Transferred to BEST	128,162,591.30	114,778,644	134,741,821
SLB Revenues Transferred to the Public School Fund	-	-	-
Total Funds Received from DNR	242,843,645	261,167,388	251,904,900

Distribution to CDE:			
SLB Revenues Transferred to BEST	128,162,591.30	114,778,644	134,741,821
SLB Revenues Transferred to the Public School Fund	-	-	-
PSPF Income Distribution to BEST**	42,603,591.27	20,000,000	17,783,552
PSPF Income Distribution to the Public School Fund	11,000,000.00	21,000,000	21,000,000
Total Transfers to CDE	181,766,183	155,778,644	173,525,373
**CRS 22-41-102(3)(i)(IV)- Over 41 million to BEST -public school capital construction assistance fund			

Distribution To PSPF WAAA:			
PSPF Income Distribution to the Public School Permanent Fund	-	7,649,743	-
Total Transfer to PSPF WAAA	-	7,649,743	-

Asset Allocation at June 30, 2025	Cost	Unrealized Gain / (Loss)	Market Value
Total Fixed Income	1,063,991,596	(69,444,378)	994,547,218
Total Equity	475,454,790	220,425,476	695,880,266
Cash & Cash Equivalents	23,148,292	-	23,148,292
Total Fund Value	1,562,594,678	150,981,098	1,713,575,776