A Report on the Stewardship and Enforcement Fund Performance Related to Environment and Natural Resources Trust Fund Appropriations

Fiscal Year 2026

Background

As required by M.L. 2011, First Special Session, Chapter 2, Article 3, Section 2, Subdivision 19 and subsequent appropriations, the Minnesota Land Trust must report annually on the performance of its Stewardship and Enforcement Fund to the Legislative-Citizen Commission on Minnesota Resources. Below is a summary of the Fund's finances and activity, including deposits and expenditures related to Environment and Natural Resources Trust Fund (ENRTF) projects. This report covers the Land Trust's Fiscal Year 2026, which is July 1, 2025-June 30, 2026.

Appropriations Covered by Report

Native Plant Community Data in the city of Duluth
Minnesota Laws 2024, Ch. 83, Sec. 2, Subd. 03a

Priority Lakes: Meeting Protection Goals and Multiplying Benefits
Minnesota Laws 2024, Chapter 83, Section 2, Subdivision 8(p)

Metro Corridors
Minnesota Laws 2003, Chapter 128, Article 1, Section 9, Subd. 5(b)
Minnesota Laws 2005, First Special Session, Chapter 1, Article 2, Section 11, Subd. 5(b)
Minnesota Laws 2007, Chapter 30, Section 2, Subd. 4(c)
Minnesota Laws 2008, Chapter 367, Section 2, Subd. 3(a)
Minnesota Laws 2009, Chapter 143, Section 2, Subd. 4(f)
Minnesota Laws 2010, Chapter 362, Section 2, Subd. 4(g)
Minnesota Laws 2011, First Special Session, Chapter 2, Article 3, Section 2, Subd. 4(i)
Minnesota Laws 2013, Chapter 52, Section 2, Subd. 4(d)
Minnesota Laws 2015, Regular Session, Chapter 76, Section 2, Subd. 9(e

Habitat Corridors
Minnesota Laws 2001, Chapter 2, Section 14, Subd. 4(e)
Minnesota Laws 2003, Chapter 128, Article 1, Section 9, Subd. 5(a)
Minnesota Laws 2005, First Special Session, Chapter 1, Section 11, Subd. 5(a)
Minnesota Laws 2007, Chapter 30, Section 2, Subd. 4(b)
Minnesota Laws 2008, Chapter 367, Section 2, Subd. 3(c)
Minnesota Laws 2009, Chapter 143, Section 2, Subd. 4(e)
Minnesota Laws 2010, Chapter 362, Section 2, Subd. 4(f)
Minnesota Laws 2011, First Special Session, Chapter 2, Article 3, Subd. 4(j)

Avon Hills
Minnesota Laws 2008, Chapter 367, Section 2, Subd. 3(d)
Minnesota Laws 2013, Chapter 52, Section 2, Subd. 4(j)
Minnesota Laws 2016, Chapter 186, Section 2, Subd. 9(c)
Minnesota Laws 2019, First Special Session, Chapter 4, Article 2, Section 2, Subd. 09(j)

Green Corridors
Minnesota Laws 1997, Chapter 216, Section 17, Subd. 9(d)

Conservation-Based Development Program
Minnesota Laws 1999, Chapter 231, Section 16, Subd. 8(e)

Stewardship and Enforcement Fund Performance, Deposits and Expenditures

Table 1. FY 2026 Activity in Minnesota Land Trust Stewardship and Enforcement Fund

Stewardship Fund Balance July 1, 2025	FY 2026 Total Deposits – All Sources	FY 2026 Gain/Loss from Investments, Interest & Dividends	FY 2026 Annual Draw for Enforcement & Stewardship Purposes	Stewardship Fund Balance June 30, 2026
$17,041,163	$1,069,147	$2,879,722	($538,000)	$20,452,032

Table 2. ENRTF-related activity in Minnesota Land Trust's Stewardship and Enforcement Fund based on **129** projects with stewardship funding supplied by ENRTF.

ENRTF $ Deposited FY2026	ENRTF $ Deposited - All Years	Estimated Overall Stewardship Fund Support for Routine Stewardship of ENRTF-Funded Projects in FY2026	Estimated Overall Stewardship Fund Support for Non-Routine Enforcement of ENRTF-Funded Projects in FY2026
$0	$1,280,800	$90,367	$0

Table 3. Average rate of return of the Stewardship and Enforcement Fund

FY2026	**3-year**	**5-year**	**10-year**
16.9%	14.8%	8.3%	9.4%