





Figure 5

Resource Indemnity Trust (RIT): Interest Earnings, and Related Expenditure Accounts
2007 Biennium Projections (Including Executive Proposals and Appropriation Requests)

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RIT Revenues (RATC estimates)	Fiscal 2004	Fiscal 2005	Fiscal 2006	Fiscal 2007
Projected Beginning Balance FY 2003		\$100,002,390	\$100,254,844	\$100,254,844
Fund Balance Allocations/transfers				
Transfer from Groundwater Assessment (02289)		\$252,454		
Total Deposits/Legislative Changes		\$252,454		
RIT Trust Balance	\$100,002,390	\$100,254,844	\$100,254,844	\$100,254,844

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	Fiscal 2005	Fiscal 2006	Fiscal 2007	Biennium Total
RIGWA Tax	\$1,229,000	\$1,176,000	\$1,323,000	\$2,499,000
<u>Statutory Allocations -- RIGWA</u>				
CERCLA Bonds Debt Service	\$0	\$160,000	\$320,000	480,000
Groundwater Assessment Account-direct (02289)	113,546	366,000	366,000	732,000
Reclamation & Development-50% of Remainder (02458)	431,500	318,000	312,000	630,000
Natural Resource Worker Scholarship * (2069)	93,508	13,508	13,508	27,016
Orphan Share Account- Remainder of RIGWA (02472)	337,992	318,492	311,492	629,984
TOTAL RIGWA STATUTORY ALLOCATIONS	\$1,229,000	1,176,000	1,323,000	2,499,000
Applicable Oil and Gas Tax	\$4,600,384	\$4,623,434	\$4,667,950	\$9,291,384
<u>Applicable Portion of Oil and Gas</u>				
Coal Bed Methane Protection - (02694) 1.23%	793,616	797,592	805,210	1,602,802
Reclamation & Development-(02458) 2.95%	1,903,384	1,912,921	1,931,190	3,844,111
Orphan Share Account - (02472) 2.95%	1,903,384	1,912,921	1,931,190	3,844,111
TOTAL Oil and Gas STATUTORY ALLOCATIONS	4,600,384	4,623,434	4,667,590	9,291,024

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	Fiscal 2005	Fiscal 2006	Fiscal 2007	Biennium Total
RIT Interest Earnings (RATC estimates)	\$7,401,000	\$7,417,000	\$7,420,000	\$14,837,000
<u>Priority Statutory Allocations of Interest</u>				
Environmental Contingency Account (02107)**	0	(175,000)	0	(175,000)
Oil & Gas Prod. Damage Mitigation Account (02010)***	0	(50,000)	0	(50,000)
Water Storage Account (02216)	0	(500,000)	0	(500,000)
Groundwater Assessment Account-direct (02289) ****	(300,000)	(300,000)	(300,000)	(600,000)
MSU-Northern Statutory Appropriation (02272)	(240,000)	(240,000)	(240,000)	(480,000)
Fish, Wildlife, and Parks -- Future Fisheries (02022)	(350,000)	(500,000)	(500,000)	(1,000,000)
Renewable Resource Grant & Loan Program (02272)	(2,000,000)	(2,000,000)	(2,000,000)	(4,000,000)
Reclamation & Development Grants (grants) (02458)	(1,200,000)	(1,500,000)	(1,500,000)	(3,000,000)
Total Allocations	(\$4,090,000)	(\$5,265,000)	(\$4,540,000)	(\$9,805,000)
Amount Available for Further Distribution	\$3,311,000	\$2,152,000	\$2,880,000	\$5,032,000

Figure 5 Continued

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Related Expenditure Accounts (2007 biennium totals)	Renewable Resource (02272)	Reclamation & Development (02458)	Haz. Waste CERCLA (02070)	Environmental Quality Protect. (02162)	Groundwater Assessment (02289)****	Water Storage (02216)	Orphan Share (02472)
Further Distribution % of RIT Interest	30.0%	35%	26%	9.0%	0%	0%	0%
Beginning Fiscal 2005 Fund Balance (SABHRS)	\$1,396,368	\$1,944,494	\$194,540	\$839,661	\$252,454	\$320,696	\$5,093,800
Continuing appropriations	(3,882,647)	(2,580,217)	(31,231)			(589,979)	0
Fiscal 2005 appropriations	(979,066)	(2,961,720)	(895,656)	(915,792)	(666,000)	0	(1,350,144)
Fiscal 2005 Adjustments	0	0	0	0	(252,454)	0	0
Fiscal 2005 revenues (RTIC, agency estimates)	<u>3,930,782</u>	<u>5,565,834</u>	<u>582,000</u>	<u>712,900</u>	<u>666,000</u>	<u>138,000</u>	<u>2,254,000</u>
Projected Available Fund Balance Beginning FY2006	\$465,437	\$1,968,391	(\$150,347)	\$636,769	\$0	(\$131,283)	\$5,997,656
Revenues (RATC, agency estimates)							
RIT Interest-direct	\$4,480,000	\$3,000,000			\$600,000	\$500,000	
RIT Interest-further allocation by above %	1,509,600	1,761,200	1,308,320	452,880			
RIGWA Proceeds		4,474,111			732,000		4,474,095
Metal Mines Tax (7%)		1,311,000					
Coal Tax & Interest (from 04011)	516,009						
STIP/Other Interest	20,000		4,000	6,000		37,500	70,000
Cost Recoveries				1,023,800			
Transfers							
Administrative Fees	14,000						
State-owned Project Revenue						240,000	
Total Revenues	<u>\$6,539,609</u>	<u>\$10,546,311</u>	<u>\$1,312,320</u>	<u>\$1,482,680</u>	<u>\$1,332,000</u>	<u>\$777,500</u>	<u>\$4,544,095</u>
Executive Appropriations							
House Bills 6 and 7 Grants (Executive Recommended)	\$4,000,000	\$3,000,000					
House Bill 6-Emergency/Private Grants (Recommended)							
MSU-Northern (statutorily appropriated)	480,000						
UM-Bureau of Mines					\$1,332,000		
DNRC - Centralized Services	10,000	12,000					
DNRC-Conservation and Resource Devel. Division		1,630,243					
DNRC-Water Resources Division		107,428				544,600	
DEQ-Central Management		88,378	28,964				
DEQ-Planning, Prevention & Assistance			266,244				
DEQ-Enforcement		9,648					
DEQ-Remediation			47916	2,199,144			4,150,019
DEQ-Permitting & Compliance		3,243,521	1052358				
DNRCFlathead Basin Commission	16,002						
Judiciary-Water Court	1,533,510						
Library Commission-State Library Operations/NRIS		782,872					
House Bill 13 (executive pay plan estimate)							
Total Appropriations	<u>\$6,039,512</u>	<u>\$8,874,090</u>	<u>\$1,395,482</u>	<u>\$2,199,144</u>	<u>\$1,332,000</u>	<u>\$544,600</u>	<u>\$4,150,019</u>
Projected 2007 Biennium Ending Balance	<u>\$965,534</u>	<u>\$3,640,612</u>	<u>(\$733,509)</u>	<u>(\$79,695)</u>	<u>\$0</u>	<u>\$101,617</u>	<u>\$6,391,732</u>

* Amounts are deposited to the Natural Resource Worker Scholarship to bring the balance up to \$150,000
 ** The governor must report on the expenditures from the environmental contingency account in the executive budget. Expenditures are statutorily appropriated.
 *** Amounts are deposited to the oil & gas production damage mitigation account to bring the balance up to \$200,000 (82-11-161,MCA). All money in the account is statutorily appropriated.
 **** Amounts are deposited to the groundwater assessment account to bring the balance up to \$666,000.