EXHIBIT #1
DATE 1/19/2009
HB 79

Department of Natural Resources and Conservation
LAND BANKING REPORT
Environmental Quality Council – July 2008

Background:

HB 223 (77-2-361 through 367, MCA) passed the Legislature in 2003 with bipartisan support, including unanimous support from the Land Board. HB 223 enacted a Land Banking program whereby the proceeds of trust land sales would be placed in a special land banking account which could only be used to acquire other real property interests (land, easements, or improvements). A sunset of October 1, 2008 was inserted into the bill to ensure that Land Banking was a pilot program. In 2007 the Legislature extended the sunset to October, 2011.

Statute requirements:

- Land Banking will sunset in 2011
- Limits sale of land to 100,000 acres
  - 75% of the 100,000 acres must be isolated land
  - Limits sales to 20,000 acres until replacement properties were purchased
- Replacement land must generate as much or more revenue than the land sold

Goals of the program:

- Increase public access to state trust land
- Improve the investment portfolio of the beneficiaries by diversifying land holdings
- Enhance management and stewardship activities with land consolidation

Milestones:

- A Negotiated Rulemaking process was approved by the Board of Land Commissioners in June 2004, and the Committee was initiated in October 2004.
- Administrative Rules (ARM 36.25.801 through 817) were given final approval by the Board of Land Commissioners in September 2005. Rules have been amended to reflect 2007 statutory changes.
- **127,475** acres have been nominated for sale since program inception. Processed and sold **24,284** acres of land; 23,719 isolated (97.7%), 565 legally accessible (2.3%).
- Agency is currently processing 20,296 acres of land for sale; 18,284 isolated (90.1%); 2,012 legally accessible (9.9%).
- **24,293** acres in 6 parcels have been purchased.
- Agency is currently processing 4 parcels for acquisition with a total of 12,004 acres; 1777 acres in Powell Co., 304 acres in Fergus Co., 5,140 acres in Teton Co., and 4,783 acres in Valley Co.

SALES CLOSED

Land Banking Rules require a rigorous examination of trust land prior to sale, including evaluation using the Montana Environmental Policy Act (MEPA) process, appraisal, notification of lessees, beneficiaries, adjacent landowners, licensees, publication of legal notices, culminating in public auctions after which final Board approval is required. The 3-year weighted average rate of return on land sold is 0.8% for Common Schools and 0.6% for Pine Hills Trust.

Trust Land Sold via Land Banking 2006 - 2008					
ACRES	**COUNTY**	**SALES PRICE**	**ANNUAL INCOME**	**GRANT**	**RETURN**
295	Carbon	$1,342,250	$490	Common Schools	0.04%
1,600	Chouteau	$326,080	$1,927	Common Schools	0.59%
320	Chouteau	$60,800	$364	State Industrial School	0.60%
9,585	Custer	$1,461,800	$11,369	Common Schools	0.78%
85	Flathead	$6,400,000	$1,119	Common Schools	0.02%
9,600	Garfield	$1,213,900	$12,757	Common Schools	1.05%
479	Madison	$886,298	$601	Common Schools	0.07%
720	Powell	$1,224,000	$997	Common Schools	0.08%
1,600	Treasure	$368,000	$2,039	Common Schools	0.55%
24,284	**TOTAL**	**$13,283,128**	**$31,663**	**Overall weighted average**	**.8%**

ACQUISITIONS CLOSED

Criteria for tracts acquired:

- Increasing rate of return compared with the land sold.
- Improving access and consolidating land holdings.
- Maintaining a similar land base consistent with the state's fiduciary duty.
- Considering equalization of land base through sales and acquisitions by geographic area.

The following table summarizes replacement property acquired with Land Banking proceeds for Common Schools. Note that while **24,284** acres were sold generating **$13,283,128** in sales revenue, the state has acquired **24,293.93** acres while spending **$9,098,627**. Additionally, the replacement acreage is all publicly accessible, while producing almost twice the rate of return to the beneficiary.

Tracts Acquired Through Land Banking 2006-2007

Tract	County	Acres	Purchase Price	Appraised Value	Annual Net Income	Estimated Rate of Return	Purchase Date
Eustance Ranch (Ulm Pishkin)	Cascade	897.2 Grazing/Ag	$718,256	$969,600	$15,502	2.16%	October-06
Capdeville Ranch	Valley	530 Ag	$618,000	$619,000	$11,752	1.90%	December-06
North Lincoln	Lewis and Clark	1041 Graz/Timber	$1,131,636	$1,480,000	$912	0.08%*	December-06
Ovando Mtn.	Powell	1,439 Graz/Timber	$540,735	$975,000	$745	0.14%*	December-06
Wolf Creek Ranch	Fergus	1,842.55 Grazing/Ag	$1,290,000	$1,290,000	$27,078	2.10%	January-07
Tongue River Ranch	Custer	18,544.18 Grazing/Ag	$4,800,000	$4,800,000	$70,243	1.46%	April-07
	TOTALS	**24,293.93**	**$9,098,627**	**$10,133,600**	**$126,232**	**1.41%**	

* Rate of Return only reflects secondary income from grazing, timber will be harvested from the property during the next 60 years.

Eustance Ranch
Cascade County
Grazing/Ag Acres 897. 2

Capdeville Ranch
Valley County
Ag Acres 530

North Lincoln
Lewis and Clark County
Graz/Timber Acres 1,041

Ovando Mtn.
Powell County
Graz/Timber Acres 1,439

Wolf Creek Ranch
Fergus County
Grazing/Ag Acres 1,842.55

Tongue River Ranch
Custer County
Grazing/Ag Acres 18,544.18

LAND BANKING SALES
SOLD AND ACTIVE SALES BY GRANT

Area Office	County	Data	Common Schools	M.S.U. 2nd Grant	M.S.U. Morrill	Public Buildings	School of Mines	State Industrial School	State Normal School	University of Montana	Grand Total
CLO	Beaverhead	Sum of Acres	1,321.6		100.2	40.0					1,461.8
		Sum of Purchase Price	$660,815		$50,000	$20,000					$730,815
	Broadwater	Sum of Acres	1,435.5								1,435.5
		Sum of Purchase Price	$718,000								$718,000
	Lewis and Clark	Sum of Acres	640.0		600.0	280.0					1,520.0
		Sum of Purchase Price	$640,000		$600,000	$280,000					$1,520,000
	Liberty	Sum of Acres	597.8								597.8
		Sum of Purchase Price	$119,562								$119,562
	Madison	Sum of Acres	479.0			200.0		80.0			759.0
		Sum of Purchase Price	$886,298			$200,000		$80,000			$1,166,298
	Park	Sum of Acres	1,270.0								1,270.0
		Sum of Purchase Price	$3,810,000								$3,810,000
	Pondera	Sum of Acres	306.3								306.3
		Sum of Purchase Price	$91,887								$91,887
	Teton	Sum of Acres	480.0						120.0		600.0
		Sum of Purchase Price	$736,000						$96,000		$832,000
	Toole	Sum of Acres	1,280.0			1,190.6					2,470.6
		Sum of Purchase Price	$640,000			$827,820					$1,467,820
CLO Sum of Acres			7,810.2		700.2	1,710.6		80.0	120.0		10,421.0
CLO Sum of Purchase Price			$8,302,562		$650,000	$1,327,820		$80,000	$96,000		$10,456,382
ELO	Carter	Sum of Acres	65.4								65.4
		Sum of Purchase Price	$11,445								$11,445
	Custer	Sum of Acres	9,648.2								9,648.2
		Sum of Purchase Price	$1,472,860								$1,472,860
	Garfield	Sum of Acres	3,200.0								3,200.0
		Sum of Purchase Price	$435,900								$435,900
ELO Sum of Acres			12,913.6								12,913.6
ELO Sum of Purchase Price			$1,920,205								$1,920,205
NELO	Blaine	Sum of Acres	1,280.0								1,280.0
		Sum of Purchase Price	$256,900								$256,900
	Chouteau	Sum of Acres	2,108.3			200.0	80.0	679.0			3,067.3
		Sum of Purchase Price	$427,740			$40,000	$16,000	$132,584			$616,324
	Fergus	Sum of Acres	240.5								240.5
		Sum of Purchase Price	$40,084								$40,084
	Garfield	Sum of Acres	6,400.0								6,400.0
		Sum of Purchase Price	$947,000								$947,000
	Hill	Sum of Acres	280.0			440.0					720.0
		Sum of Purchase Price	$56,000			$87,998					$143,998
	Wheatland	Sum of Acres	1,625.6							640.0	2,265.6
		Sum of Purchase Price	$361,194							$144,000	$505,194
NELO Sum of Acres			11,934.4			640.0	80.0	679.0		640.0	13,973.4
NELO Sum of Purchase Price			$2,088,918			$127,998	$16,000	$132,584		$144,000	$2,509,500
NWLO	Flathead	Sum of Acres	165.0								165.0
		Sum of Purchase Price	$6,762,610								$6,762,610
	Lake	Sum of Acres					440.0				440.0
		Sum of Purchase Price					$3,080,000				$3,080,000
NWLO Sum of Acres			165.0				440.0				605.0
NWLO Sum of Purchase Price			$6,762,610				$3,080,000				$9,842,610

LAND BANKING SALES
SOLD AND ACTIVE SALES BY GRANT

SLO	Big Horn	Sum of Acres	640.0								640.0
		Sum of Purchase Price	$160,000								$160,000
	Carbon	Sum of Acres	999.0								999.0
		Sum of Purchase Price	$1,803,144								$1,803,144
	Sweet Grass	Sum of Acres	1,128.9								1,128.9
		Sum of Purchase Price	$879,000								$879,000
	Treasure	Sum of Acres	1,600.0								1,600.0
		Sum of Purchase Price	$368,000								$368,000
	Yellowstone	Sum of Acres	360.3								360.3
		Sum of Purchase Price	$365,000								$365,000
SLO Sum of Acres			4,728.2								4,728.2
SLO Sum of Purchase Price			$3,575,144								$3,575,144
SWLO	Lewis and Clark	Sum of Acres						76.0			76.0
		Sum of Purchase Price						$200,000			$200,000
	Missoula	Sum of Acres		360.0							360.0
		Sum of Purchase Price		$1,600,000							$1,600,000
	Powell	Sum of Acres	1,503.0								1,503.0
		Sum of Purchase Price	$2,247,000								$2,247,000
SWLO Sum of Acres			1,503.0	360.0				76.0			1,939.0
SWLO Sum of Purchase Price			$2,247,000	$1,600,000				$200,000			$4,047,000
Total Sum of Acres			39,054.4	360.0	700.2	2,350.6	520.0	835.0	120.0	640.0	44,580.2
Total Sum of Purchase Price			$24,896,439	$1,600,000	$650,000	$1,455,818	$3,096,000	$412,584	$96,000	$144,000	$32,350,841
Percent of Grand Total Purchase Price			**77.0%**	**4.9%**	**2.0%**	**4.5%**	**9.6%**	**1.3%**	**0.3%**	**0.4%**	**100.0%**
Percent of Grand Total Acres			**87.6%**	**0.8%**	**1.6%**	**5.3%**	**1.2%**	**1.9%**	**0.3%**	**1.4%**	**100.0%**

Isolated vs. Non Isolated Land Banking Sales

			Active			Sold			Combined		
Area Office	County	Data	Isolated	Non Isolated	Total	Isolated	Non Isolated	Total	Isolated	Non Isolated	Total
CLO	Beaverhead	Sum of Acres	1,455	7	1,462				1,455	7	1,462
		Sum of Purchase Price	$727,315	$3,500	$730,815				$727,315	$3,500	$730,815
	Broadwater	Sum of Acres	1,435		1,435				1,435	0	1,435
		Sum of Purchase Price	$718,000		$718,000				$718,000	$0	$718,000
	Lewis and Clark	Sum of Acres	1,520		1,520				1,520	0	1,520
		Sum of Purchase Price	$1,520,000		$1,520,000				$1,520,000	$0	$1,520,000
	Liberty	Sum of Acres	598		598				598	0	598
		Sum of Purchase Price	$119,562		$119,562				$119,562	$0	$119,562
	Madison	Sum of Acres	280		280	479		479	759	0	759
		Sum of Purchase Price	$280,000		$280,000	$886,298		$886,298	$1,166,298	$0	$1,166,298
	Park	Sum of Acres	1,270		1,270				1,270	0	1,270
		Sum of Purchase Price	3810000		3810000				$3,810,000	$0	$3,810,000
	Pondera	Sum of Acres	160	146	306				160	146	306
		Sum of Purchase Price	$48,000	$43,887	$91,887				$48,000	$43,887	$91,887
	Teton	Sum of Acres		600	600				0	600	600
		Sum of Purchase Price		$832,000	$832,000				$0	$832,000	$832,000
	Toole	Sum of Acres	2,000	471	2,471				2,000	471	2,471
		Sum of Purchase Price	$1,020,000	$447,820	$1,467,820				$1,020,000	$447,820	$1,467,820
CLO Sum of Acres			8,718	1,224	9,942	479		479	9,197	1,224	10,421
CLO Sum of Purchase Price			$8,242,877	$1,327,207	$9,570,084	$886,298		$886,298	$9,129,175	$1,327,207	$10,456,382
ELO	Carter	Sum of Acres	65		65				65	0	65
		Sum of Purchase Price	$11,445		$11,445				$11,445	$0	$11,445
	Custer	Sum of Acres		63	63	9,265	320	9,585	9,265	383	9,648
		Sum of Purchase Price		$11,060	$11,060	$1,407,500	$54,300	$1,461,800	$1,407,500	$65,360	$1,472,860
	Garfield	Sum of Acres				3,200		3,200	3,200	0	3,200
		Sum of Purchase Price				$435,900		$435,900	$435,900	$0	$435,900
ELO Sum of Acres			65	63	129	12,465	320	12,785	12,530	383	12,914
ELO Sum of Purchase Price			$11,445	$11,060	$22,505	$1,843,400	$54,300	$1,897,700	$1,854,845	$65,360	$1,920,205
NELO	Blaine	Sum of Acres	1,240	40	1,280				1,240	40	1,280
		Sum of Purchase Price	$249,000	$7,900	$256,900				$249,000	$7,900	$256,900
	Chouteau	Sum of Acres	987	160	1,147	1,920		1,920	2,907	160	3,067
		Sum of Purchase Price	$197,444	$32,000	$229,444	$386,880		$386,880	$584,324	$32,000	$616,324
	Fergus	Sum of Acres	240	0	240				240	0	240
		Sum of Purchase Price	$40,000	$84	$40,084				$40,000	$84	$40,084
	Garfield	Sum of Acres				6,320	80	6,400	6,320	80	6,400
		Sum of Purchase Price				$937,800	$9,200	$947,000	$937,800	$9,200	$947,000
	Hill	Sum of Acres	600	120	720				600	120	720
		Sum of Purchase Price	$119,998	$24,000	$143,998				$119,998	$24,000	$143,998
	Wheatland	Sum of Acres	2,081	185	2,266				2,081	185	2,266
		Sum of Purchase Price	$468,270	$36,924	$505,194				$468,270	$36,924	$505,194
NELO Sum of Acres			5,148	505	5,653	8,240	80	8,320	13,388	585	13,973
NELO Sum of Purchase Price			$1,074,712	$100,908	$1,175,620	$1,324,680	$9,200	$1,333,880	$2,399,392	$110,108	$2,509,500
NWLO	Flathead	Sum of Acres	80		80		85	85	80	85	165
		Sum of Purchase Price	$362,610		$362,610		$6,400,000	$6,400,000	$362,610	$6,400,000	$6,762,610
	Lake	Sum of Acres	440		440				440	0	440
		Sum of Purchase Price	$3,080,000		$3,080,000				$3,080,000	$0	$3,080,000
NWLO Sum of Acres			520		520		85	85	520	85	605
NWLO Sum of Purchase Price			$3,442,610		$3,442,610		$6,400,000	$6,400,000	$3,442,610	$6,400,000	$9,842,610

Isolated vs. Non Isolated Land Banking Sales

SLO	Big Horn	Sum of Acres	640		640				640	0	640
		Sum of Purchase Price	$160,000		$160,000				$160,000	$0	$160,000
	Carbon	Sum of Acres	640	64	704	295		295	935	64	999
		Sum of Purchase Price	$448,000	$12,894	$460,894	$1,342,250		$1,342,250	$1,790,250	$12,894	$1,803,144
	Sweet Grass	Sum of Acres	1,129		1,129				1,129	0	1,129
		Sum of Purchase Price	$879,000		$879,000				$879,000	$0	$879,000
	Treasure	Sum of Acres				1,600		1,600	1,600	0	1,600
		Sum of Purchase Price				$368,000		$368,000	$368,000	$0	$368,000
	Yellowstone	Sum of Acres	320	40	360				320	40	360
		Sum of Purchase Price	$320,000	$45,000	$365,000				$320,000	$45,000	$365,000
SLO Sum of Acres			2,729	104	2,833	1,895		1,895	4,624	104	4,728
SLO Sum of Purchase Price			$1,807,000	$57,894	$1,864,894	$1,710,250		$1,710,250	$3,517,250	$57,894	$3,575,144
SWLO	Lewis and Clark	Sum of Acres		76	76				0	76	76
		Sum of Purchase Price		$200,000	$200,000				$0	$200,000	$200,000
	Missoula	Sum of Acres	320	40	360				320	40	360
		Sum of Purchase Price	$1,200,000	$400,000	$1,600,000				$1,200,000	$400,000	$1,600,000
	Powell	Sum of Acres	783		783	640	80	720	1,423	80	1,503
		Sum of Purchase Price	$1,023,000		$1,023,000	$800,000	$424,000	$1,224,000	$1,823,000	$424,000	$2,247,000
SWLO Sum of Acres			1,103	116	1,219	640	80	720	1,743	196	1,939
SWLO Sum of Purchase Price			$2,223,000	$600,000	$2,823,000	$800,000	$424,000	$1,224,000	$3,023,000	$1,024,000	$4,047,000
Total Sum of Acres			**18,284**	**2,012**	**20,296**	**23,719**	**565**	**24,284**	**42,003**	**2,577**	**44,580**
Total Sum of Purchase Price			**$16,801,644**	**$2,097,069**	**$18,898,713**	**$6,564,628**	**$6,887,500**	**$13,452,128**	**$23,366,272**	**$8,984,569**	**$32,350,841**
Percentage of Acres			**90.1%**	**9.9%**	**100.0%**	**97.7%**	**2.3%**	**100.0%**	**94.2%**	**5.8%**	**100.0%**
Percentage of Dollars			**88.9%**	**11.1%**	**100.0%**	**48.8%**	**51.2%**	**100.0%**	**72.2%**	**27.8%**	**100.0%**

ESTIMATED TAXES ON PARCELS SOLD			
County	Actively Being Sold	Sold	Grand Total
Beaverhead	$1,154.82		$1,154.82
Big Horn	$332.80		$332.80
Blaine	$819.20		$819.20
Broadwater	$933.06		$933.06
Carbon	$450.56		$450.56
Carter	$38.59		$38.59
Chouteau	$757.22	$632.28	$1,389.50
Custer	$61.94	$5,200.46	$5,262.40
Fergus	$189.98		$189.98
Flathead	$63.20	$37,438.67	$37,501.87
Garfield		$2,886.14	$2,886.14
Hill	$554.39		$554.39
Lake	$290.40		$290.40
Lewis and Clark	$1,436.44		$1,436.44
Liberty	$424.45		$424.45
Madison	$159.60	$164.77	$324.37
Missoula	$298.80		$298.80
Park	$825.50		$825.50
Pondera	$254.22		$254.22
Powell	$869.13	$89.09	$958.22
Sweet Grass	$722.47		$722.47
Teton	$498.00		$498.00
Toole	$1,581.16		$1,581.16
Treasure		$893.58	$893.58
Wheatland	$1,314.06		$1,314.06
Yellowstone	$277.45		$277.45
Grand Total	**$14,307.42**	**$47,304.99**	**$61,612.41**

TAXES ON PARCELS PURCHASED			
County	Actively Being Purchased	Purchased	Grand Total
Cascade		$1,084.28	$1,084.28
Custer		$11,705.30	$11,705.30
Fergus	$0.00	$3,294.20	$3,294.20
Lewis and Clark		$1,101.45	$1,101.45
Powell	$1,520.16	$1,025.34	$2,545.50
Teton	$12,000.00		$12,000.00
Valley	$4,969.52	$6,590.00	$11,559.52
Grand Total	**$18,489.68**	**$24,800.57**	**$43,290.25**

Report Date:
November 19, 2008
Field Services Division

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
January 2, 2007	Machler CE	CONSERVATION EASEMENT	FISHERIES	LEWISTOWN	62	$225,000	LICENSE	$225,000	YES
January 8, 2007	Hart CE	CONSERVATION EASEMENT	WILDLIFE	HINSDALE	402	$200,000	HABITAT MONTANA	$180,000	YES
							OTHER	$20,000	
January 12, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	480	$2,314,440	FOREST LEGACY	$2,314,440	YES
							DONATION	$771,480	
March 8, 2007	Fort Peck Hatchery Residence	FEE TITLE	FISHERIES	FORT PECK	1	$138,500	LICENSE	$138,500	N/A
March 13, 2007	Blackfoot-Clearwater WMA	FEE TITLE	WILDLIFE	OVANDO	160	$270,000	HABITAT MONTANA	$270,000	YES
April 23, 2007	Ninepipe WMA	FEE TITLE	WILDLIFE	RONAN	23	$115,150	HABITAT MONTANA	$115,150	YES
May 7, 2007	Makoshika Rifle Range	REC. EASEMENT	PARKS	GLENDIVE	357	$130,000	PARKS REVENUE	$130,000	YES
May 16, 2007	Bird Creek CE	CONSERVATION EASEMENT	WILDLIFE	CASCADE	1,310	$315,000	OTHER	$450,000	YES
							HABITAT MONTANA	$315,000	
							DONATION	$85,000	
May 16, 2007	Bird Creek CE	CONSERVATION EASEMENT	WILDLIFE	CASCADE	982	$235,000	HABITAT MONTANA	$235,000	YES
							DONATION	$17,000	
July 19, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$1,542,960	DONATION	$514,320	YES
							FOREST LEGACY	$1,542,960	
October 2, 2007	Lone Pine State Park	FEE TITLE	PARKS	KALISPELL	40	$470,000	PARKS REVENUE	$470,000	YES
November 16, 2007	Bull River WMA	FEE TITLE	WILDLIFE	BULL RIVER DIVIDE	255	$1,657,500	HABITAT MONTANA	$1,657,500	YES
December 17, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$0	DONATION	$514,200	YES
							BONNEVILLE POWER	$1,542,600	
December 19, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$1,901,600	DONATION	$658,400	YES
							FOREST LEGACY	$1,901,600	
December 28, 2007	Pair-O-Dice FAS	FEE TITLE	PARKS	PARADISE	4	$170,000	ACCESS MONTANA	$85,000	YES
							LICENSE	$85,000	
December 28, 2007	Pair-O-Dice FAS	EASEMENT	PARKS	PARADISE	8	$0	DONATION	N/A	YES

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
December 28, 2007	Smith River/Deep Creek CE	CONSERVATION EASEMENT	PARKS	SMITH RIVER CORRIDOR	240	$0	DONATION	N/A	YES
February 5, 2008	Grey Owl FAS Addition	FEE TITLE	PARKS	PRAY	3	$0	DONATION	N/A	YES
March 20, 2008	Weymiller FAS	FEE TITLE	PARKS	BELFRY	5	$0	DONATION	N/A	YES
March 20, 2008	Lost Creek	ROAD EASEMENT	WILDLIFE	DILLON	5	$0	MT F&W CONS.TRUST	$30,000	YES
March 27, 2008	Ruby Island FAS	LEASE	PARKS	ALDER	45	$11,700	LICENSE	$11,700	YES
March 27, 2008	Silver Springs Bridge FAS	LEASE	PARKS	SHERIDAN	21	$11,700	LICENSE	$11,700	YES
April 7, 2008	Alder Bridge FAS	LEASE	PARKS	ALDER	11	$11,700	LICENSE	$11,700	YES
May 22, 2008	Granger Ranches CE	CONSERVATION EASEMENT	WILDLIFE	ENNIS	200	$0	DONATION	N/A	NO
June 25, 2008	Yellowstone WMA	FEE TITLE	WILDLIFE	30 MI. E. OF BILLINGS	3,776	$5,031,700	DONATION HABITAT MONTANA LICENSE	$267,700 $4,936,989 $94,711	YES
June 25, 2008	Yellowstone River State Park	FEE TITLE	PARKS	30 MI. E. OF BILLINGS	200	$266,600	ACCESS MONTANA	$266,600	YES
June 27, 2008	Big Horn Viewing Site WMA	FEE TITLE	WILDLIFE	THOMPSON FALLS	49	$422,470	DONATIONS BIGHORN SHEEP	$21,410 $422,470	YES
June 27, 2008	Milk River Brazil Creek CE	CONSERVATION EASEMENT	WILDLIFE	GLASGOW	612	$452,000	HABITAT MONTANA UPLAND GAME BIRD LICENSE	$199,822 $180,000 $72,178	YES
June 30, 2008	Stucky Ridge WMA	FEE TITLE	WILDLIFE	ANACONDA	220	$770,035	DONATIONS BIGHORN SHEEP HABITAT MONTANA	$792,036 $382,889 $371,146	YES
July 25, 2008	Alkali Creek FAS	FEE TITLE	PARKS	MALTA	2	$1,500	LICENSE	$1,500	YES
July 29, 2008	Riverside Inn FAS	FEE TITLE	PARKS	ABSAROKEE	4	$460,000	ACCESS MONTANA MT F&W CONS.TRUST	$435,000 $25,000	YES

Report Date:
November 19, 2008
Field Services Division

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
September 10, 2008	Nevada Lake CE	CONSERVATION EASEMENT	WILDLIFE	N. OF AVON	2,709	$1,379,000	FOREST LEGACY	$1,001,598	YES
							DONATION	$748,402	
September 10, 2008	Dalton Mountain CE	CONSERVATION EASEMENT	WILDLIFE	N. OF AVON	2,182	$2,246,000	FOREST LEGACY	$377,402	YES
							DONATION	$1,868,598	
September 17, 2008	Holmgren Ranch FAS	FEE TITLE	PARKS	COLUMBUS	71	$550,000	DONATION	$76,000	YES
							OTHER	$550,000	
October 9, 2008	Brown Valley CE	CONSERVATION EASEMENT	WILDLIFE	STEVENSVILLE	205	$45,400	HABITAT MONTANA	$45,400	NO
							DONATION	$154,600	
October 22, 2008	Marias River State Park	FEE TITLE	PARKS	SHELBY	1,936	$2,000,000	ACCESS MONTANA	$2,000,000	YES
October 22, 2008	Marias River WMA	FEE TITLE	WILDLIFE	SHELBY	5,324	$5,600,000	HABITAT MONTANA	$5,600,000	YES
November 1, 2008	Flatiron Ridge FAS	LEASE	PARKS	THOMPSON FALLS	5	$0	DONATION	N/A	YES
ANTICIPATED TO CLOSE IN 2008									
December 2008	Bearmouth FAS Addition	FEE TITLE	PARKS	DRUMMOND	22	$0	DONATION	N/A	YES
December 2008	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$2,560,000	FOREST LEGACY	$1,979,000	YES
							DONATION	$581,000	
December 2008	Sun River FAS	FEE TITLE	PARKS	VAUGHN	164	$235,000	ACCESS MONTANA &FISHING ACCESS ACCT	$235,000	YES
December 2008	Elk Island WMA	FEE TITLE	WILDLIFE	SAVAGE	163	$332,822	ACCESS MONTANA	$166,411	YES
							HABITAT MONTANA	$166,411	
December 2008	North Shore Flathead State Park	FEE TITLE	PARKS	SOMERS	161	$1,812,000	ACCESS MONTANA	$1,812,000	YES

ESTIMATED TAXES ON PARCELS SOLD			
County	Actively Being Sold	Sold	Grand Total
Beaverhead	$1,154.82		$1,154.82
Big Horn	$332.80		$332.80
Blaine	$819.20		$819.20
Broadwater	$933.06		$933.06
Carbon	$450.56		$450.56
Carter	$38.59		$38.59
Chouteau	$757.22	$632.28	$1,389.50
Custer	$61.94	$5,200.46	$5,262.40
Fergus	$189.98		$189.98
Flathead	$63.20	$37,438.67	$37,501.87
Garfield		$2,886.14	$2,886.14
Hill	$554.39		$554.39
Lake	$290.40		$290.40
Lewis and Clark	$1,436.44		$1,436.44
Liberty	$424.45		$424.45
Madison	$159.60	$164.77	$324.37
Missoula	$298.80		$298.80
Park	$825.50		$825.50
Pondera	$254.22		$254.22
Powell	$869.13	$89.09	$958.22
Sweet Grass	$722.47		$722.47
Teton	$498.00		$498.00
Toole	$1,581.16		$1,581.16
Treasure		$893.58	$893.58
Wheatland	$1,314.06		$1,314.06
Yellowstone	$277.45		$277.45
Grand Total	**$14,307.42**	**$47,304.99**	**$61,612.41**

TAXES ON PARCELS PURCHASED			
County	Actively Being Purchased	Purchased	Grand Total
Cascade		$1,084.28	$1,084.28
Custer		$11,705.30	$11,705.30
Fergus	$0.00	$3,294.20	$3,294.20
Lewis and Clark		$1,101.45	$1,101.45
Powell	$1,520.16	$1,025.34	$2,545.50
Teton	$12,000.00		$12,000.00
Valley	$4,969.52	$6,590.00	$11,559.52
Grand Total	**$18,489.68**	**$24,800.57**	**$43,290.25**

Isolated vs. Non Isolated Land Banking Sales

SLO	Big Horn	Sum of Acres	640		640				640	0	640
		Sum of Purchase Price	$160,000		$160,000				$160,000	$0	$160,000
	Carbon	Sum of Acres	640	64	704	295		295	935	64	999
		Sum of Purchase Price	$448,000	$12,894	$460,894	$1,342,250		$1,342,250	$1,790,250	$12,894	$1,803,144
	Sweet Grass	Sum of Acres	1,129		1,129				1,129	0	1,129
		Sum of Purchase Price	$879,000		$879,000				$879,000	$0	$879,000
	Treasure	Sum of Acres				1,600		1,600	1,600	0	1,600
		Sum of Purchase Price				$368,000		$368,000	$368,000	$0	$368,000
	Yellowstone	Sum of Acres	320	40	360				320	40	360
		Sum of Purchase Price	$320,000	$45,000	$365,000				$320,000	$45,000	$365,000
SLO Sum of Acres			2,729	104	2,833	1,895		1,895	4,624	104	4,728
SLO Sum of Purchase Price			$1,807,000	$57,894	$1,864,894	$1,710,250		$1,710,250	$3,517,250	$57,894	$3,575,144
SWLO	Lewis and Clark	Sum of Acres		76	76				0	76	76
		Sum of Purchase Price		$200,000	$200,000				$0	$200,000	$200,000
	Missoula	Sum of Acres	320	40	360				320	40	360
		Sum of Purchase Price	$1,200,000	$400,000	$1,600,000				$1,200,000	$400,000	$1,600,000
	Powell	Sum of Acres	783		783	640	80	720	1,423	80	1,503
		Sum of Purchase Price	$1,023,000		$1,023,000	$800,000	$424,000	$1,224,000	$1,823,000	$424,000	$2,247,000
SWLO Sum of Acres			1,103	116	1,219	640	80	720	1,743	196	1,939
SWLO Sum of Purchase Price			$2,223,000	$600,000	$2,823,000	$800,000	$424,000	$1,224,000	$3,023,000	$1,024,000	$4,047,000
Total Sum of Acres			**18,284**	**2,012**	**20,296**	**23,719**	**565**	**24,284**	**42,003**	**2,577**	**44,580**
Total Sum of Purchase Price			**$16,801,644**	**$2,097,069**	**$18,898,713**	**$6,564,628**	**$6,887,500**	**$13,452,128**	**$23,366,272**	**$8,984,569**	**$32,350,841**
Percentage of Acres			**90.1%**	**9.9%**	**100.0%**	**97.7%**	**2.3%**	**100.0%**	**94.2%**	**5.8%**	**100.0%**
Percentage of Dollars			**88.9%**	**11.1%**	**100.0%**	**48.8%**	**51.2%**	**100.0%**	**72.2%**	**27.8%**	**100.0%**

Isolated vs. Non Isolated Land Banking Sales

			Active			Sold			Combined		
Area Office	County	Data	Isolated	Non Isolated	Total	Isolated	Non Isolated	Total	Isolated	Non Isolated	Total
CLO	Beaverhead	Sum of Acres	1,455	7	1,462				1,455	7	1,462
		Sum of Purchase Price	$727,315	$3,500	$730,815				$727,315	$3,500	$730,815
	Broadwater	Sum of Acres	1,435		1,435				1,435	0	1,435
		Sum of Purchase Price	$718,000		$718,000				$718,000	$0	$718,000
	Lewis and Clark	Sum of Acres	1,520		1,520				1,520	0	1,520
		Sum of Purchase Price	$1,520,000		$1,520,000				$1,520,000	$0	$1,520,000
	Liberty	Sum of Acres	598		598				598	0	598
		Sum of Purchase Price	$119,562		$119,562				$119,562	$0	$119,562
	Madison	Sum of Acres	280		280	479		479	759	0	759
		Sum of Purchase Price	$280,000		$280,000	$886,298		$886,298	$1,166,298	$0	$1,166,298
	Park	Sum of Acres	1,270		1,270				1,270	0	1,270
		Sum of Purchase Price	3810000		3810000				$3,810,000	$0	$3,810,000
	Pondera	Sum of Acres	160	146	306				160	146	306
		Sum of Purchase Price	$48,000	$43,887	$91,887				$48,000	$43,887	$91,887
	Teton	Sum of Acres		600	600				0	600	600
		Sum of Purchase Price		$832,000	$832,000				$0	$832,000	$832,000
	Toole	Sum of Acres	2,000	471	2,471				2,000	471	2,471
		Sum of Purchase Price	$1,020,000	$447,820	$1,467,820				$1,020,000	$447,820	$1,467,820
CLO Sum of Acres			8,718	1,224	9,942	479		479	9,197	1,224	10,421
CLO Sum of Purchase Price			$8,242,877	$1,327,207	$9,570,084	$886,298		$886,298	$9,129,175	$1,327,207	$10,456,382
ELO	Carter	Sum of Acres	65		65				65	0	65
		Sum of Purchase Price	$11,445		$11,445				$11,445	$0	$11,445
	Custer	Sum of Acres		63	63	9,265	320	9,585	9,265	383	9,648
		Sum of Purchase Price		$11,060	$11,060	$1,407,500	$54,300	$1,461,800	$1,407,500	$65,360	$1,472,860
	Garfield	Sum of Acres				3,200		3,200	3,200	0	3,200
		Sum of Purchase Price				$435,900		$435,900	$435,900	$0	$435,900
ELO Sum of Acres			65	63	129	12,465	320	12,785	12,530	383	12,914
ELO Sum of Purchase Price			$11,445	$11,060	$22,505	$1,843,400	$54,300	$1,897,700	$1,854,845	$65,360	$1,920,205
NELO	Blaine	Sum of Acres	1,240	40	1,280				1,240	40	1,280
		Sum of Purchase Price	$249,000	$7,900	$256,900				$249,000	$7,900	$256,900
	Chouteau	Sum of Acres	987	160	1,147	1,920		1,920	2,907	160	3,067
		Sum of Purchase Price	$197,444	$32,000	$229,444	$386,880		$386,880	$584,324	$32,000	$616,324
	Fergus	Sum of Acres	240	0	240				240	0	240
		Sum of Purchase Price	$40,000	$84	$40,084				$40,000	$84	$40,084
	Garfield	Sum of Acres				6,320	80	6,400	6,320	80	6,400
		Sum of Purchase Price				$937,800	$9,200	$947,000	$937,800	$9,200	$947,000
	Hill	Sum of Acres	600	120	720				600	120	720
		Sum of Purchase Price	$119,998	$24,000	$143,998				$119,998	$24,000	$143,998
	Wheatland	Sum of Acres	2,081	185	2,266				2,081	185	2,266
		Sum of Purchase Price	$468,270	$36,924	$505,194				$468,270	$36,924	$505,194
NELO Sum of Acres			5,148	505	5,653	8,240	80	8,320	13,388	585	13,973
NELO Sum of Purchase Price			$1,074,712	$100,908	$1,175,620	$1,324,680	$9,200	$1,333,880	$2,399,392	$110,108	$2,509,500
NWLO	Flathead	Sum of Acres	80		80		85	85	80	85	165
		Sum of Purchase Price	$362,610		$362,610		$6,400,000	$6,400,000	$362,610	$6,400,000	$6,762,610
	Lake	Sum of Acres	440		440				440	0	440
		Sum of Purchase Price	$3,080,000		$3,080,000				$3,080,000	$0	$3,080,000
NWLO Sum of Acres			520		520		85	85	520	85	605
NWLO Sum of Purchase Price			$3,442,610		$3,442,610		$6,400,000	$6,400,000	$3,442,610	$6,400,000	$9,842,610

LAND BANKING SALES
SOLD AND ACTIVE SALES BY GRANT

SLO	Big Horn	Sum of Acres	640.0								640.0
		Sum of Purchase Price	$160,000								$160,000
	Carbon	Sum of Acres	999.0								999.0
		Sum of Purchase Price	$1,803,144								$1,803,144
	Sweet Grass	Sum of Acres	1,128.9								1,128.9
		Sum of Purchase Price	$879,000								$879,000
	Treasure	Sum of Acres	1,600.0								1,600.0
		Sum of Purchase Price	$368,000								$368,000
	Yellowstone	Sum of Acres	360.3								360.3
		Sum of Purchase Price	$365,000								$365,000
SLO Sum of Acres			4,728.2								4,728.2
SLO Sum of Purchase Price			$3,575,144								$3,575,144
SWLO	Lewis and Clark	Sum of Acres						76.0			76.0
		Sum of Purchase Price						$200,000			$200,000
	Missoula	Sum of Acres		360.0							360.0
		Sum of Purchase Price		$1,600,000							$1,600,000
	Powell	Sum of Acres	1,503.0								1,503.0
		Sum of Purchase Price	$2,247,000								$2,247,000
SWLO Sum of Acres			1,503.0	360.0				76.0			1,939.0
SWLO Sum of Purchase Price			$2,247,000	$1,600,000				$200,000			$4,047,000
Total Sum of Acres			39,054.4	360.0	700.2	2,350.6	520.0	835.0	120.0	640.0	44,580.2
Total Sum of Purchase Price			$24,896,439	$1,600,000	$650,000	$1,455,818	$3,096,000	$412,584	$96,000	$144,000	$32,350,841
Percent of Grand Total Purchase Price			**77.0%**	**4.9%**	**2.0%**	**4.5%**	**9.6%**	**1.3%**	**0.3%**	**0.4%**	**100.0%**
Percent of Grand Total Acres			**87.6%**	**0.8%**	**1.6%**	**5.3%**	**1.2%**	**1.9%**	**0.3%**	**1.4%**	**100.0%**

EXHIBIT #1
DATE 1/19/2009
HB 79

Department of Natural Resources and Conservation
LAND BANKING REPORT
Environmental Quality Council – July 2008

Background:

HB 223 (77-2-361 through 367, MCA) passed the Legislature in 2003 with bipartisan support, including unanimous support from the Land Board. HB 223 enacted a Land Banking program whereby the proceeds of trust land sales would be placed in a special land banking account which could only be used to acquire other real property interests (land, easements, or improvements). A sunset of October 1, 2008 was inserted into the bill to ensure that Land Banking was a pilot program. In 2007 the Legislature extended the sunset to October, 2011.

Statute requirements:

- Land Banking will sunset in 2011
- Limits sale of land to 100,000 acres
  - 75% of the 100,000 acres must be isolated land
  - Limits sales to 20,000 acres until replacement properties were purchased
- Replacement land must generate as much or more revenue than the land sold

Goals of the program:

- Increase public access to state trust land
- Improve the investment portfolio of the beneficiaries by diversifying land holdings
- Enhance management and stewardship activities with land consolidation

Milestones:

- A Negotiated Rulemaking process was approved by the Board of Land Commissioners in June 2004, and the Committee was initiated in October 2004.
- Administrative Rules (ARM 36.25.801 through 817) were given final approval by the Board of Land Commissioners in September 2005. Rules have been amended to reflect 2007 statutory changes.
- **127,475** acres have been nominated for sale since program inception. Processed and sold **24,284** acres of land; 23,719 isolated (97.7%), 565 legally accessible (2.3%).
- Agency is currently processing 20,296 acres of land for sale; 18,284 isolated (90.1%); 2,012 legally accessible (9.9%).
- **24,293** acres in 6 parcels have been purchased.
- Agency is currently processing 4 parcels for acquisition with a total of 12,004 acres; 1777 acres in Powell Co., 304 acres in Fergus Co., 5,140 acres in Teton Co., and 4,783 acres in Valley Co.

SALES CLOSED

Land Banking Rules require a rigorous examination of trust land prior to sale, including evaluation using the Montana Environmental Policy Act (MEPA) process, appraisal, notification of lessees, beneficiaries, adjacent landowners, licensees, publication of legal notices, culminating in public auctions after which final Board approval is required. The 3-year weighted average rate of return on land sold is 0.8% for Common Schools and 0.6% for Pine Hills Trust.

Trust Land Sold via Land Banking 2006 - 2008

ACRES	COUNTY	SALES PRICE	ANNUAL INCOME	GRANT	RETURN
295	Carbon	$1,342,250	$490	Common Schools	0.04%
1,600	Chouteau	$326,080	$1,927	Common Schools	0.59%
320	Chouteau	$60,800	$364	State Industrial School	0.60%
9,585	Custer	$1,461,800	$11,369	Common Schools	0.78%
85	Flathead	$6,400,000	$1,119	Common Schools	0.02%
9,600	Garfield	$1,213,900	$12,757	Common Schools	1.05%
479	Madison	$886,298	$601	Common Schools	0.07%
720	Powell	$1,224,000	$997	Common Schools	0.08%
1,600	Treasure	$368,000	$2,039	Common Schools	0.55%
24,284	**TOTAL**	**$13,283,128**	**$31,663**	**Overall weighted average**	**.8%**

ACQUISITIONS CLOSED

Criteria for tracts acquired:

- Increasing rate of return compared with the land sold.
- Improving access and consolidating land holdings.
- Maintaining a similar land base consistent with the state's fiduciary duty.
- Considering equalization of land base through sales and acquisitions by geographic area.

The following table summarizes replacement property acquired with Land Banking proceeds for Common Schools. Note that while **24,284** acres were sold generating **$13,283,128** in sales revenue, the state has acquired **24,293.93** acres while spending **$9,098,627**. Additionally, the replacement acreage is all publicly accessible, while producing almost twice the rate of return to the beneficiary.

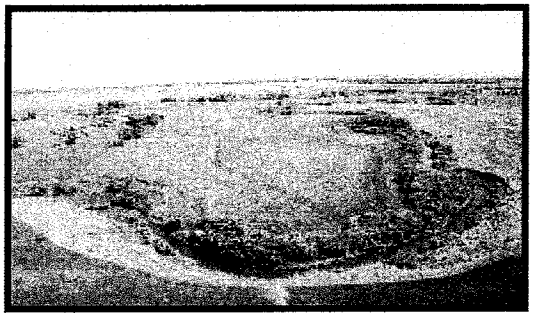
Tracts Acquired Through Land Banking 2006-2007

Tract	County	Acres	Purchase Price	Appraised Value	Annual Net Income	Estimated Rate of Return	Purchase Date
Eustance Ranch (Ulm Pishkin)	Cascade	897.2 Grazing/Ag	$718,256	$969,600	$15,502	2.16%	October-06
Capdeville Ranch	Valley	530 Ag	$618,000	$619,000	$11,752	1.90%	December-06
North Lincoln	Lewis and Clark	1041 Graz/Timber	$1,131,636	$1,480,000	$912	0.08%*	December-06
Ovando Mtn.	Powell	1,439 Graz/Timber	$540,735	$975,000	$745	0.14%*	December-06
Wolf Creek Ranch	Fergus	1,842.55 Grazing/Ag	$1,290,000	$1,290,000	$27,078	2.10%	January-07
Tongue River Ranch	Custer	18,544.18 Grazing/Ag	$4,800,000	$4,800,000	$70,243	1.46%	April-07
	TOTALS	**24,293.93**	**$9,098,627**	**$10,133,600**	**$126,232**	**1.41%**	

* Rate of Return only reflects secondary income from grazing, timber will be harvested from the property during the next 60 years.

Eustance Ranch
Cascade County
Grazing/Ag Acres 897. 2

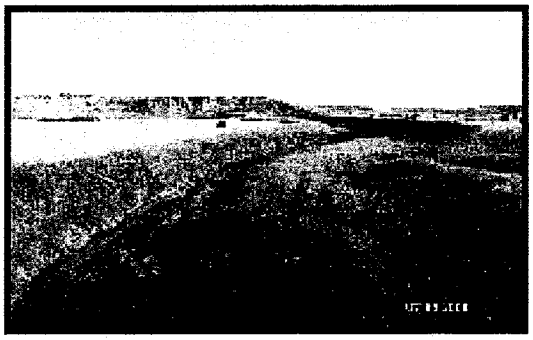
Capdeville Ranch
Valley County
Ag Acres 530



North Lincoln
Lewis and Clark County
Graz/Timber Acres 1,041

Ovando Mtn.
Powell County
Graz/Timber Acres 1,439

Wolf Creek Ranch
Fergus County
Grazing/Ag Acres 1,842.55



Tongue River Ranch
Custer County
Grazing/Ag Acres 18,544.18

LAND BANKING SALES
SOLD AND ACTIVE SALES BY GRANT

Area Office	County	Data	Common Schools	M.S.U. 2nd Grant	M.S.U. Morrill	Public Buildings	School of Mines	State Industrial School	State Normal School	University of Montana	Grand Total
CLO	Beaverhead	Sum of Acres	1,321.6		100.2	40.0					1,461.8
		Sum of Purchase Price	$660,815		$50,000	$20,000					$730,815
	Broadwater	Sum of Acres	1,435.5								1,435.5
		Sum of Purchase Price	$718,000								$718,000
	Lewis and Clark	Sum of Acres	640.0		600.0	280.0					1,520.0
		Sum of Purchase Price	$640,000		$600,000	$280,000					$1,520,000
	Liberty	Sum of Acres	597.8								597.8
		Sum of Purchase Price	$119,562								$119,562
	Madison	Sum of Acres	479.0			200.0		80.0			759.0
		Sum of Purchase Price	$886,298			$200,000		$80,000			$1,166,298
	Park	Sum of Acres	1,270.0								1,270.0
		Sum of Purchase Price	$3,810,000								$3,810,000
	Pondera	Sum of Acres	306.3								306.3
		Sum of Purchase Price	$91,887								$91,887
	Teton	Sum of Acres	480.0						120.0		600.0
		Sum of Purchase Price	$736,000						$96,000		$832,000
	Toole	Sum of Acres	1,280.0			1,190.6					2,470.6
		Sum of Purchase Price	$640,000			$827,820					$1,467,820
CLO Sum of Acres			7,810.2		700.2	1,710.6		80.0	120.0		10,421.0
CLO Sum of Purchase Price			$8,302,562		$650,000	$1,327,820		$80,000	$96,000		$10,456,382
ELO	Carter	Sum of Acres	65.4								65.4
		Sum of Purchase Price	$11,445								$11,445
	Custer	Sum of Acres	9,648.2								9,648.2
		Sum of Purchase Price	$1,472,860								$1,472,860
	Garfield	Sum of Acres	3,200.0								3,200.0
		Sum of Purchase Price	$435,900								$435,900
ELO Sum of Acres			12,913.6								12,913.6
ELO Sum of Purchase Price			$1,920,205								$1,920,205
NELO	Blaine	Sum of Acres	1,280.0								1,280.0
		Sum of Purchase Price	$256,900								$256,900
	Chouteau	Sum of Acres	2,108.3			200.0	80.0	679.0			3,067.3
		Sum of Purchase Price	$427,740			$40,000	$16,000	$132,584			$616,324
	Fergus	Sum of Acres	240.5								240.5
		Sum of Purchase Price	$40,084								$40,084
	Garfield	Sum of Acres	6,400.0								6,400.0
		Sum of Purchase Price	$947,000								$947,000
	Hill	Sum of Acres	280.0			440.0					720.0
		Sum of Purchase Price	$56,000			$87,998					$143,998
	Wheatland	Sum of Acres	1,625.6							640.0	2,265.6
		Sum of Purchase Price	$361,194							$144,000	$505,194
NELO Sum of Acres			11,934.4			640.0	80.0	679.0		640.0	13,973.4
NELO Sum of Purchase Price			$2,088,918			$127,998	$16,000	$132,584		$144,000	$2,509,500
NWLO	Flathead	Sum of Acres	165.0								165.0
		Sum of Purchase Price	$6,762,610								$6,762,610
	Lake	Sum of Acres					440.0				440.0
		Sum of Purchase Price					$3,080,000				$3,080,000
NWLO Sum of Acres			165.0				440.0				605.0
NWLO Sum of Purchase Price			$6,762,610				$3,080,000				$9,842,610

Report Date:
November 19, 2008
Field Services Division

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
January 2, 2007	Machler CE	CONSERVATION EASEMENT	FISHERIES	LEWISTOWN	62	$225,000	LICENSE	$225,000	YES
January 8, 2007	Hart CE	CONSERVATION EASEMENT	WILDLIFE	HINSDALE	402	$200,000	HABITAT MONTANA	$180,000	YES
							OTHER	$20,000	
January 12, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	480	$2,314,440	FOREST LEGACY	$2,314,440	YES
							DONATION	$771,480	
March 8, 2007	Fort Peck Hatchery Residence	FEE TITLE	FISHERIES	FORT PECK	1	$138,500	LICENSE	$138,500	N/A
March 13, 2007	Blackfoot-Clearwater WMA	FEE TITLE	WILDLIFE	OVANDO	180	$270,000	HABITAT MONTANA	$270,000	YES
April 23, 2007	Ninepipe WMA	FEE TITLE	WILDLIFE	RONAN	23	$115,150	HABITAT MONTANA	$115,150	YES
May 7, 2007	Makoshika Rifle Range	REC. EASEMENT	PARKS	GLENDIVE	357	$130,000	PARKS REVENUE	$130,000	YES
May 16, 2007	Bird Creek CE	CONSERVATION EASEMENT	WILDLIFE	CASCADE	1,310	$315,000	OTHER	$450,000	YES
							HABITAT MONTANA	$315,000	
							DONATION	$85,000	
May 16, 2007	Bird Creek CE	CONSERVATION EASEMENT	WILDLIFE	CASCADE	982	$235,000	HABITAT MONTANA	$235,000	YES
							DONATION	$17,000	
July 19, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$1,542,960	DONATION	$514,320	YES
							FOREST LEGACY	$1,542,960	
October 2, 2007	Lone Pine State Park	FEE TITLE	PARKS	KALISPELL	40	$470,000	PARKS REVENUE	$470,000	YES
November 16, 2007	Bull River WMA	FEE TITLE	WILDLIFE	BULL RIVER DIVIDE	255	$1,657,500	HABITAT MONTANA	$1,657,500	YES
December 17, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$0	DONATION	$514,200	YES
							BONNEVILLE POWER	$1,542,800	
December 19, 2007	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$1,901,600	DONATION	$658,400	YES
							FOREST LEGACY	$1,901,600	
December 28, 2007	Pair-O-Dice FAS	FEE TITLE	PARKS	PARADISE	4	$170,000	ACCESS MONTANA	$85,000	YES
							LICENSE	$85,000	
December 28, 2007	Pair-O-Dice FAS	EASEMENT	PARKS	PARADISE	8	$0	DONATION	N/A	YES

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
December 28, 2007	Smith River/Deep Creek CE	CONSERVATION EASEMENT	PARKS	SMITH RIVER CORRIDOR	240	$0	DONATION	N/A	YES
February 5, 2008	Grey Owl FAS Addition	FEE TITLE	PARKS	PRAY	3	$0	DONATION	N/A	YES
March 20, 2008	Weymiller FAS	FEE TITLE	PARKS	BELFRY	5	$0	DONATION	N/A	YES
March 20, 2008	Lost Creek	ROAD EASEMENT	WILDLIFE	DILLON	5	$0	MT F&W CONS.TRUST	$30,000	YES
March 27, 2008	Ruby Island FAS	LEASE	PARKS	ALDER	45	$11,700	LICENSE	$11,700	YES
March 27, 2008	Silver Springs Bridge FAS	LEASE	PARKS	SHERIDAN	21	$11,700	LICENSE	$11,700	YES
April 7, 2008	Alder Bridge FAS	LEASE	PARKS	ALDER	11	$11,700	LICENSE	$11,700	YES
May 22, 2008	Granger Ranches CE	CONSERVATION EASEMENT	WILDLIFE	ENNIS	200	$0	DONATION	N/A	NO
June 25, 2008	Yellowstone WMA	FEE TITLE	WILDLIFE	30 MI. E. OF BILLINGS	3,776	$5,031,700	DONATION HABITAT MONTANA LICENSE	$267,700 $4,938,989 $94,711	YES
June 25, 2008	Yellowstone River State Park	FEE TITLE	PARKS	30 MI. E. OF BILLINGS	200	$266,600	ACCESS MONTANA	$266,600	YES
June 27, 2008	Big Horn Viewing Site WMA	FEE TITLE	WILDLIFE	THOMPSON FALLS	49	$422,470	DONATIONS BIGHORN SHEEP	$21,410 $422,470	YES
June 27, 2008	Milk River Brazil Creek CE	CONSERVATION EASEMENT	WILDLIFE	GLASGOW	612	$452,000	HABITAT MONTANA UPLAND GAME BIRD LICENSE	$199,822 $180,000 $72,178	YES
June 30, 2008	Stucky Ridge WMA	FEE TITLE	WILDLIFE	ANACONDA	220	$770,035	DONATIONS BIGHORN SHEEP HABITAT MONTANA	$792,036 $382,889 $371,146	YES
July 25, 2008	Alkali Creek FAS	FEE TITLE	PARKS	MALTA	2	$1,500	LICENSE	$1,500	YES
July 29, 2008	Riverside Inn FAS	FEE TITLE	PARKS	ABSAROKEE	4	$460,000	ACCESS MONTANA MT F&W CONS.TRUST	$435,000 $25,000	YES

FWP LAND TRANSACTIONS LIST
2007 and 2008 Activity

TRANSACTION DATE	PROJECT NAME	TRANSACTION TYPE	DIVISION	LOCATION	ACRES	FWP COST	FUNDING SOURCE	AMOUNT	PUBLIC ACCESS
September 10, 2008	Nevada Lake CE	CONSERVATION EASEMENT	WILDLIFE	N. OF AVON	2,709	$1,379,000	FOREST LEGACY	$1,001,598	YES
							DONATION	$748,402	
September 10, 2008	Dalton Mountain CE	CONSERVATION EASEMENT	WILDLIFE	N. OF AVON	2,182	$2,246,000	FOREST LEGACY	$377,402	YES
							DONATION	$1,868,598	
September 17, 2008	Holmgren Ranch FAS	FEE TITLE	PARKS	COLUMBUS	71	$550,000	DONATION	$76,000	YES
							OTHER	$550,000	
October 9, 2008	Brown Valley CE	CONSERVATION EASEMENT	WILDLIFE	STEVENSVILLE	205	$45,400	HABITAT MONTANA	$45,400	NO
							DONATION	$154,600	
October 22, 2008	Marias River State Park	FEE TITLE	PARKS	SHELBY	1,936	$2,000,000	ACCESS MONTANA	$2,000,000	YES
October 22, 2008	Marias River WMA	FEE TITLE	WILDLIFE	SHELBY	5,324	$5,600,000	HABITAT MONTANA	$5,600,000	YES
November 1, 2008	Flatiron Ridge FAS	LEASE	PARKS	THOMPSON FALLS	5	$0	DONATION	N/A	YES
ANTICIPATED TO CLOSE IN 2008									
December 2008	Bearmouth FAS Addition	FEE TITLE	PARKS	DRUMMOND	22	$0	DONATION	N/A	YES
December 2008	North Swan Valley WMA	FEE TITLE	WILDLIFE	SWAN VALLEY	320	$2,560,000	FOREST LEGACY	$1,979,000	YES
							DONATION	$581,000	
December 2008	Sun River FAS	FEE TITLE	PARKS	VAUGHN	164	$235,000	ACCESS MONTANA &FISHING ACCESS ACCT	$235,000	YES
December 2008	Elk Island WMA	FEE TITLE	WILDLIFE	SAVAGE	163	$332,822	ACCESS MONTANA	$166,411	YES
							HABITAT MONTANA	$166,411	
December 2008	North Shore Flathead State Park	FEE TITLE	PARKS	SOMERS	161	$1,812,000	ACCESS MONTANA	$1,812,000	YES