Table 27
FY 2006 Revenues by Trust

Distributable Revenues Trust	Gross Distributable Revenues	Resource Development	Timber Sale Account	Trust Admin. Account	Recreational Use Account	Commercial Leasing Account	Net Distributable Revenues
Common Schools	$73,033,731[1]	$1,011,470	$2,707,337	$3,904,704	$89,037	$46,626	$65,274,557
The University of Montana	189,045	2,882	29	0	357	336	185,441
MSU - Morrill Grant[4]	528,119	0	0	0	0	0	528,119
MSU - Second Grant	1,585,272	12,439	174,380	0	605	1,272	1,396,576
Montana Tech	913,477	16,454	14,919	0	1,141	2,163	878,800
State Normal School	868,918	5,698	80,739	0	1,230	1,582	779,669
School for the Deaf and Blind	295,757	3,294	0	0	704	720	291,039
State Reform School (Pine Hills)	405,775	5,931	0	0	1,299	1,454	397,091
Veterans Home	11,536	309	0	0	0	1	11,226
Public Buildings	2,082,441	12,793	412,498	62,659	3,591	312	1,590,588
Total	**$79,914,071**	**$1,071,270**	**$3,389,902**	**$3,967,363**	**$97,964**	**$54,466**	**$71,333,106**

Nondistributable Revenues Trust	Gross Nondistributable Revenues	Timber Sale Account	Trust Admin. Account[3]	Net Nondistributable Revenues	Permanent Fund Balance[2]
Common Schools - permanent	$3,529,247	$0	$72,591	$3,456,656	$396,529,406
University of Montana	1,147	0	166	981	1,500,943
MSU - Morrill Grant[4]	60,149	0	0	60,149	3,646,386
MSU - Second Grant	2,755	0	398	2,357	8,475,519
Montana Tech	549,993	0	50,852	499,141	5,044,678
State Normal School	66,096	0	9,562	56,534	6,061,334
School for the Deaf and Blind	93,091	24,408	13,467	55,216	3,007,379
State Reform School (Pine Hills)	101,119	26,768	14,628	59,723	3,276,887
Veterans Home	0	0	0	0	16,742
Total	**$4,403,597**	**$51,176**	**$161,664**	**$4,190,757**	**$427,559,274**
Technology Acquisition Fund	$4,641,388			$4,641,388	
TOTAL	**$88,959,056**	**$1,071,270**	**$3,441,078**	**$4,129,027**	**$97,964**	**$54,466**	**$80,165,251**	**$427,559,274**

[1] Includes common schools mineral royalties of $25,611,745 less $13,104,719 in debt service costs, per SB 495.
[2] Trust balances reflect deposit activity by DNRC only, and do not include valuation adjustments from investment activities by the Board of Investments.
[3] Includes $400 in Nomination Fees for the Land Banking Program.
[4] MSU-Morrill Grant administrative costs were paid by the General Fund for FY 2006.

Musgrove

EXHIBIT 4
DATE 2-22-07
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