

## RIT Distribution

### 2003 Biennium Projections

RIT Trust Revenues (ROC Estimates)	Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002	Fiscal 2003
Total Deposits	\$1,000,263	\$597,427	\$1,358,397	\$1,660,500	\$1,472,500	\$1,340,000
Trust Balance	\$95,582,249	\$96,179,676	\$97,538,073	\$99,198,573	\$100,671,073	\$102,011,073

	Fiscal 2002	Fiscal 2003	Biennium Total
<b>RIT Trust Interest Earnings Projections</b>	<b>7,444,000</b>	<b>7,526,000</b>	<b>\$14,970,000</b>
<b>Priority Statutory Allocations of Interest</b>			
Environmental Contingency Account (02107)*	-175,000	0	-175,000
Oil & Gas Damage Mitigation Account (02010)**	-50,000	0	-50,000
Water Storage Account (02216)	-500,000	0	-500,000
MSU Northern Allocation	-240,000	-240,000	-480,000
Renewable Res. Grant & Loan Program (grants)	-2,000,000	-2,000,000	-4,000,000
Reclamation & Development Grants (grants)	-1,500,000	-1,500,000	-3,000,000
Ground Water Assessment Program	-300,000	-300,000	-600,000
DFWP - Cutthroat Trout/Bull Trout Program	-500,000	-500,000	-1,000,000
Total Allocations	-\$4,765,000	-\$4,040,000	-\$8,805,000
Amount Available for Further Distribution	\$2,679,000	\$3,486,000	\$6,165,000

Related Accounts (2003 Biennium Totals)	Renewable Resource (02272) 30%	Reclamation & Development (02458) 35%	Hazardous Waste/CERCLA (02070)*** 26%	Environmental Quality Protection (02162)**** 9%	Groundwater Assessment (02289)*** 0%	Water Storage (02216) 0%
Beginning Fiscal 2002 Fund Balance	\$748,936	\$562,114	\$83,630	\$46,982	\$0	\$332,401
<b>Revenues (ROC, agency estimates)</b>						
RIT Trust Interest-direct	\$4,000,000	\$3,000,000			\$600,000	\$500,000
RIT Trust Interest-further distribution (above %)	1,849,500	2,157,750	1,602,900	554,850		
RIGWAT Proceeds		1,209,449			666,000	
Metal Mines Tax (15.5%)		795,016				
MSU Northern Montana Allocation	480,000					
Sweep of Balance of Abandoned Mine Acct (02249)						
Coal Tax (Sweep from accts. 04011 and 04008)	120,000					
RRD Loan Repayments	160,000					
STIP Interest			14,032	15,484		10,000
Cost Recoveries				480,000		
Administrative Fees	20,000					
State-owned Project Revenue						225,400
Total Revenues	<u>\$6,629,500</u>	<u>\$7,162,215</u>	<u>\$1,616,932</u>	<u>\$1,050,334</u>	<u>\$1,266,000</u>	<u>\$735,400</u>
<b>Appropriations (Executive Budget)</b>						
House Bills 6 and 7	\$4,000,000	\$3,000,000				
House Bill 6-Emergency and Private Grants	225,000					
MSU-Northern (Statutorily appropriated)	480,000					
UM-Bureau of Mines and Geology					1,332,000	
DNRC-Conservation and Res. Devel. Division	800,402	637,707				
DNRC-Water Resources Division						470,000
DEQ-Planning, Prevention & Assistance		2,976,997				
DEQ-Enforcement		10,657				
DEQ-Remediation			1,893,034	1,295,046		
DEQ-Permitting & Compliance						
Governor's Office-Flathead Basin Commission	101,121					
Judiciary-Water Court	1,348,650					
Library Commission-NRIS	396,105	350,555				
Legislature-Environmental Quality Council						
Proposed Executive Pay Plan	48,812	43,842	59,123	41,590		
Total Appropriations	<u>\$7,400,090</u>	<u>\$7,019,758</u>	<u>\$1,952,157</u>	<u>\$1,336,636</u>	<u>\$1,332,000</u>	<u>\$470,000</u>
<b>Projected 2003 Biennium Ending Balance</b>	<b>-\$21,654</b>	<b>\$704,571</b>	<b>-\$251,595</b>	<b>-\$239,320</b>	<b>-\$66,000</b>	<b>\$597,801</b>
<p>* The governor must report on the expenditures from the environmental contingency account in the executive budget. Expenditures are statutorily appropriated.</p> <p>** Amounts are deposited to the oil &amp; gas damage mitigation account to bring the balance up to \$200,000 (82-11-161,MCA). All money in the account is statutorily appropriated.</p> <p>*** Amounts are deposited to the groundwater assessment account to bring the balance up to \$666,000. Any excess goes to the RIT trust (85-2-905, MCA).</p> <p>**** The DEQ and The Governor have prepared legislation to combine Orphan Share with EQPF and Hazardous Waste while protecting Orphan Share funds.</p>						