

FISCAL YEAR 2020

Minerals Management Bureau



INTRODUCTION

This report was prepared by the Minerals Management Bureau (MMB or the Bureau) within the Trust Land Management Division and contains information gathered by the Bureau regarding State of Montana mineral leases. The report provides production and revenue information for each lease type managed by the Bureau.

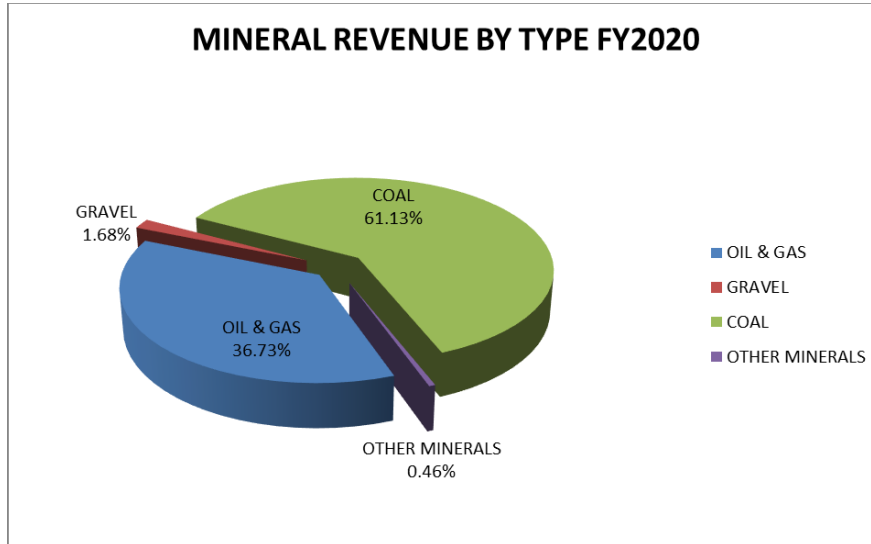
Within each lease type, there are reports providing income by county, area office, and grant. Revenue and pricing information was compiled using the cash basis method of accounting. Oil and gas production was compiled using information reported on the State of Montana Form 5 Royalty Report each month.

For questions or additional information contained in this report, contact Carolyn Arrington by telephone at (406) 444-0292 or e-mail at carrington@mt.gov.

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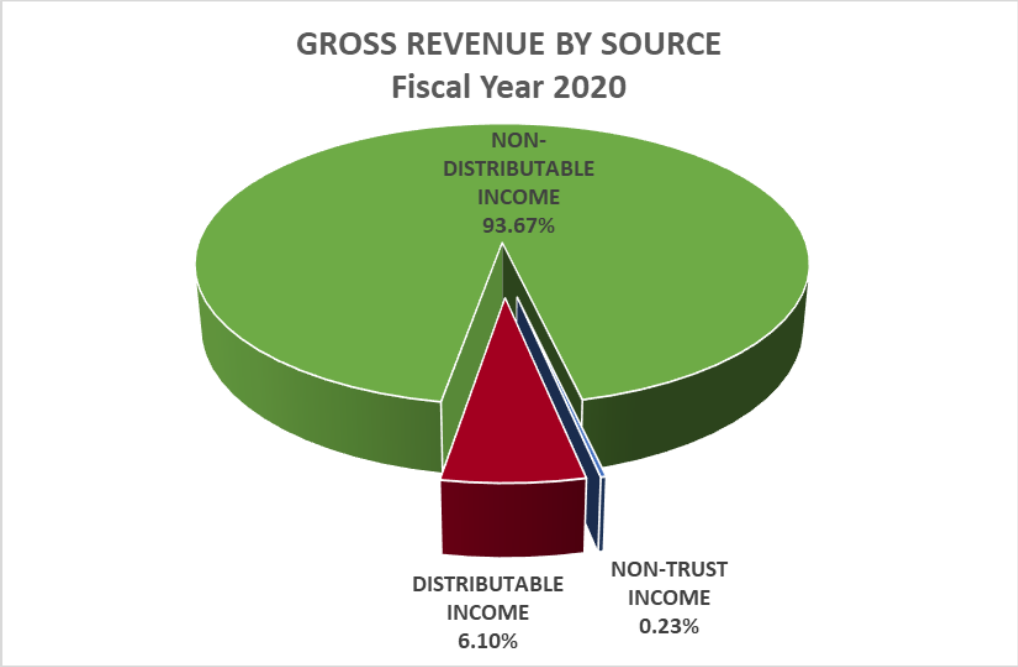
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REVENUE SOURCES



Mineral Type & Revenue Source		FY2019	FY2020	% Change from FY19
OIL & GAS-	<i>Rentals/Bonuses/Penalties</i>	\$2,208,226	\$1,198,953	-45.71%
	<i>Royalties *</i>	\$10,408,310	\$7,026,806	-32.49%
	<i>Seismic</i>	\$1,016	\$3,635	257.78%
	Total	\$12,617,551	\$8,229,394	-34.78%
GRAVEL -	<i>Rentals</i>	\$600	\$1,600	
	<i>Royalties</i>	\$382,965	\$375,333	-1.99%
	Total	\$383,565	\$376,933	-1.73%
COAL -	<i>Rentals/Bonuses</i>	\$38,317	\$25,046	-34.63%
	<i>Royalties</i>	\$11,370,152	\$13,672,960	20.25%
	Total	\$11,408,469	\$13,698,006	20.07%
OTHER MINERALS –				
LAND USE LICENSE				
	<i>Rentals/Penalties</i>	\$1,210	\$12,030	894.21%
	<i>Royalties</i>	\$5,222	\$2,500	-52.13%
	Total	\$6,432	\$14,530	125.89%
METALLIFEROUS MINERALS				
	<i>Rentals/Penalties</i>	\$277	\$277	0.00%
	<i>Royalties</i>	\$0	\$0	0%
	Total	\$277	\$277	0.00%
NON-METALLIFEROUS MINERALS				
	<i>Rentals/Penalties</i>	\$10,556	\$10,796	2.27%
	<i>Royalties</i>	\$34,881	\$77,354	121.76%
	Total	\$45,437	\$88,150	94.00%
GRAND TOTAL		<u>\$24,461,731</u>	<u>\$22,407,291</u>	<u>-8.40%</u>

* Includes interest and shut-in payments



GROSS REVENUE FOR SCHOOL TRUST BENEFICIARIES

GROSS NON-DISTRIBUTABLE REVENUE

\$20,989,195 93.89%

*GROSS DISTRIBUTABLE REVENUE ***

\$1,365,900 6.11%

TRUST LAND REVENUE (by Trust)

Common Schools	\$21,591,893	State Normal School	\$1,102
University of Montana	\$800	School for Deaf and Blind	\$90
M.S.U. Morrill	\$3,576	State Reform School	\$675
M.S.U. 2nd Grant	\$2,367	Public Buildings **	\$120,806
Montana Tech	\$0	Public Land Trust	\$633,787
		Total Trust Grants:	\$22,355,095

NON-TRUST LAND REVENUE *

Agricultural Experiment Station	\$3,178
Department of Fish, Wildlife & Parks	\$46,044
Department of Military Affairs	\$103
Department of Transportation	\$1,591
Department of Public Health and Human Services	\$144
DNRC – Water Resources Division	\$1,136
	Total Non-Trust Grants: \$52,196

TOTAL REVENUE **\$22,407,291**

* Non-Trust Land revenue consists of revenue the Department of Natural Resources and Conservation collects as an administrator for various entities. These funds are distributed to the entity upon collection.

** Royalties collected on behalf of Public Buildings are deposited into their Distributable Trust fund

LEASES

Oil & Gas Leasing: In FY20, oil and gas leasing decreased by 0.2% from FY19 to a total of 1,295 leases. Quarterly lease sales in FY20 totaled 175 new leases. Bonus revenue for new leases in FY20 totaled nearly \$359 thousand compared to \$1.16 million on state trust lands in FY19. The number of producing leases increased by 0.7% to a total of 615 producing leases, and now make up 47.5% of all oil and gas leases. Oil and gas leases account for a little more than 500 thousand of the 6.2 million mineral acres on State trust lands, which is a decrease of 4.0%.

Hard Rock – Industrial Leasing: The total number of metalliferous and non-metalliferous leases remained constant at a total of 8 leases, covering 3,274 acres.

Gravel Permits: Permit counts remained constant during FY20 at 42 permits. Producing permits increased by 7 to a total of 34 permits. Gravel royalty revenue in FY20, totaled just above \$375 thousand which was a 1.99% decrease from FY19.

Coal Leasing: The number of coal leases remained constant at 31 leases covering 14,692 acres with 6 producing on 2,520 acres.

Land Use Licenses remained constant with a count of 30 in FY20. Acreage assigned to those licenses decreased by 8.4% to 4,232 acres.

Small Volume Permits and Permits to Test for Aggregate are not in the table below. During FY20, DNRC field offices issued 8 small volume permits and 4 permits to test for aggregate, as compared to 10 and 8 permits respectively in FY19.

MMB activities: Activities related to existing leases include collecting royalty and rental payments, auditing, review of all proposed leases, reviewing and approving assignments and tracking working interest ownership, reviewing and preparing for approval of communitization agreements and unit operating agreements, and coordinating with field offices the environmental review and approval of all proposed physical operations on state leases.

Producing Leases Criteria:

Gravel Permits - Includes permits that produced during the fiscal year. Does not include advance royalties paid. Does not include small volume or test permits.

Coal Leases - Includes leases that produced during the fiscal year. Does not include advance royalties.

Land Use Licenses – Includes activities such as salt water disposal, access roads and pipelines constructed on state land.

Metalliferous Leases - Includes leases that produced during the fiscal year. Does not include advance royalties.

Non-Metalliferous Leases - Includes leases that produced during the fiscal year. Does not include advance royalties.

Oil and Gas Leases - Includes any lease with a well that is capable of production.

Type of Lease	No. of Leases	% Change from FY19	Acreage Leased	% Change from FY19	Producing Leases	% Change from FY19	Producing Acreage	% Change from FY19
<i>Coal Leases</i>	31	0.0%	14,692	0.0%	6	0.0%	2,520	0.0%
<i>Gravel Permits</i>	42	0.0%	1,195	1.7%	34	25.9%	1138	16.5%
<i>Land Use Licenses</i>	30	0.0%	4,232	-8.4%	1	0.0%	640	0.0%
<i>Metalliferous Leases</i>	1	0.0%	92	0.0%	0	0.0%	0	0.0%
<i>Non-Metalliferous Leases</i>	7	0.0%	3,182	0.0%	2	0.0%	200	0.0%
<i>Seismic Permits</i>	3	200.0%	15,493	272.7%	0	0.0%	0	0.0%
<i>Gas Storage Agreements</i>	4	0.0%	8,311	0.0%	0	0.0%	0	0.0%
<i>Oil and Gas Leases</i>	1,295	-0.2%	500,123	-4.0%	615	0.7%	232,865	0.8%
Total Leases	1,413	-0.07%			658	1.70%		
Total Acres			547,320	-1.81%			237,363	0.82%

MINERAL ACTIVITY BY FIELD OFFICE

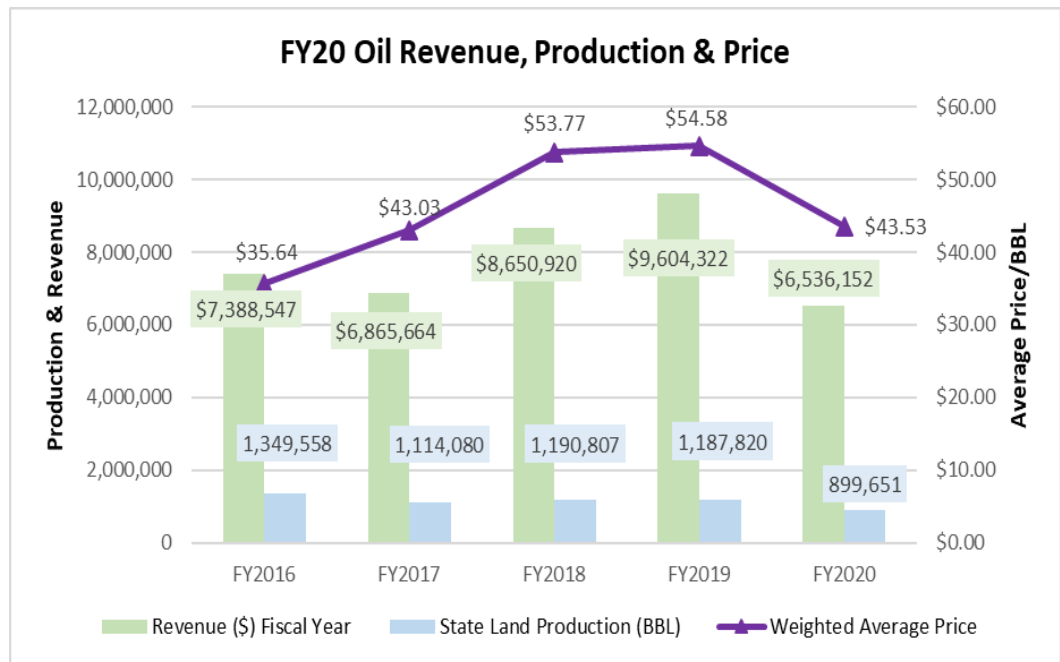
This table represents the total field activity by Area Office and Unit Office

AREA OFFICE	UNIT OFFICE	Oil & Gas Leases	O&G Wells Pipelines	Seismic Permits	Coal Leases	M & NM Leases	Land Use Licenses	Gravel Permits	Gravel Renewals	Small Volume	Test Permits	TOTAL
CLO												
	Bozeman								1		1	
	Conrad	65							2			
	Dillon						1		5			
	Helena								1			
	Area Office Total	65	0	0	0	0	1	0	9	0	1	76
ELO												
		29		2					2			
	Area Office Total	29	0	2	0	0	0	0	2	0	0	0
NELO												
	Glasgow	67		1						3		
	Havre								1		2	
	Lewiston	4					1	1	1			
	Area Office Total	71	0	1	0	0	1	1	2	3	2	81
NWLO												
	Kalispell											
	Libby									1		
	Plains								1	2	1	
	Stillwater									1		
	Swan River											
	Area Office Total	0	0	0	0	0	0	0	1	4	1	6
SLO												
		10										
	Area Office Total	10	0	0	0	0	0	0	0	0	0	10
SWLO												
	Anaconda								1			
	Clearwater									1		
	Hamilton											
	Missoula											
	Area Office Total	0	0	0	0	0	0	0	1	1	0	2
GRAND TOTAL		175	0	3	0	0	2	1	15	8	4	175

DNRC Area and Unit office field staff conduct on-site reviews and prepare environmental assessments when mineral exploration or development is proposed on state land. These reviews address resource concerns and provide site specific stipulations to mitigate impacts for project development. Stipulations may include such items as restricting work to dry or frozen conditions, noxious weed control, timing restrictions to address wildlife concerns, and reclamation requirements. Field staff also conduct periodic reviews of mineral development to verify that lessees are complying with lease requirements. The table above breaks down the number of reviews by mineral type for the fiscal year 2020.

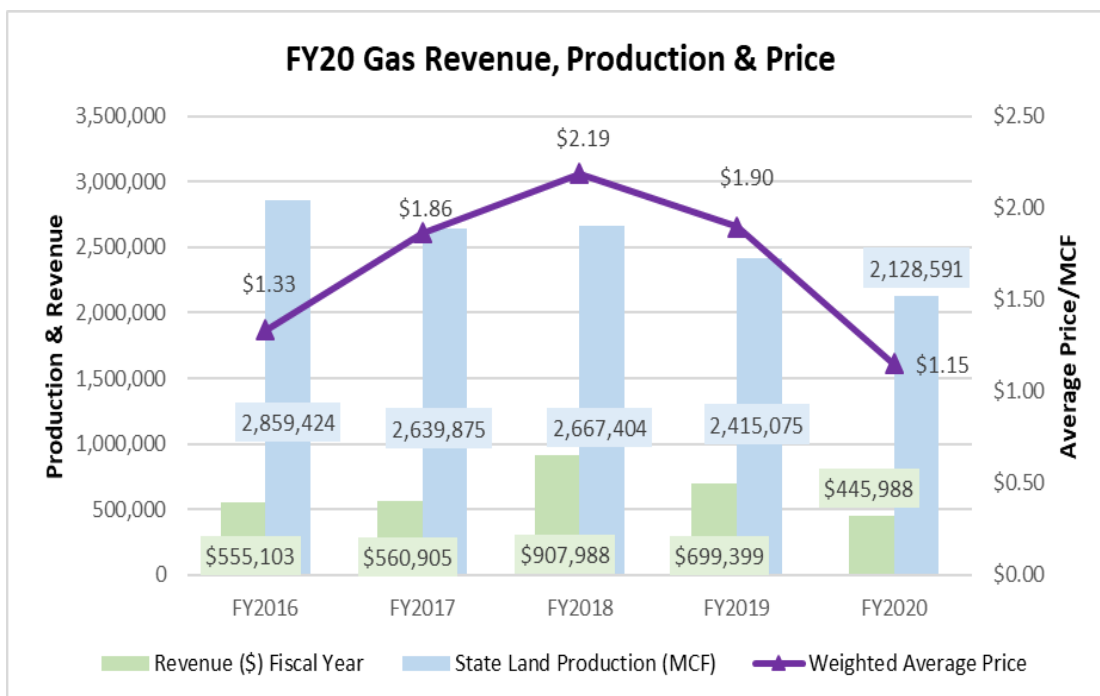
OIL AND GAS REVENUE AND PRODUCTION

Oil: In FY2020, oil production decreased by 24.2%. With the decrease in price, oil revenues decreased by 31.9% to \$6.5 million as compared to \$9.6 million in FY19. There were XX expired or terminated leases. In FY20



the average price for a barrel of oil produced from State land leases was \$43.53 as compared to \$54.58 in FY19, a decrease of 20.2%. Oil royalties accounted for 29.2% of all revenue received in FY20.

Gas: In FY20, the average price for gas produced on State lands decreased to \$1.15 from \$1.90 per thousand cubic feet (mcf), representing a 39.5% decrease from FY19. Gas production decreased by nearly 300,000 mcf to a total of 2,128,591 thousand cubic feet in FY20. Due to



both a decrease in price and production, royalty revenue decreased by 36.2% to \$445,988. Gas revenues accounted for 2% of all revenue received in FY20.

County	Oil (BBL)		Gas (MCF)		Condensate (GAL)		Total Royalties
	Royalties*	Production	Royalties*	Production	Royalties*	Production	
Big Horn			\$ 1,924.34	6			\$1,924.34
Blaine	\$ 77,677.29	15,245	\$ 21,556.75	149,981			\$99,234.04
Carbon	\$ 2,019.64	505					\$2,019.64
Chouteau			\$ 9,977.45	68,170			\$9,977.45
Dawson	\$ 364,711.77	49,401					\$364,711.77
Fallon	\$ 1,022,020.63	163,405	\$ 27,942.43	256,208			\$1,049,963.06
Garfield	\$ 9,340.44	1,411		255			\$9,340.44
Glacier	\$ 21,990.78	4,103	\$ 6,413.33	43,779	\$ 919.03	15,026	\$29,323.14
Golden Valley			\$ 1,040.00				\$1,040.00
Hill			\$ 59,276.65	259,209			\$59,276.65
Liberty	\$ 71,775.07	13,655	\$ 16,934.04	76,352			\$88,709.11
McLean, ND	\$ 23,139.38	2,175	\$ 288.31	894	\$ 165.26	4,058	\$23,592.95
Mountrail, ND	\$ 21,219.69	2,453	\$ 1,121.05	2,642	\$ 5.21	927	\$22,345.95
Musselshell	\$ 6,143.41	1,286					\$6,143.41
Petroleum	\$ 3,652.86	578					\$3,652.86
Phillips			\$ 54,081.49	382,381			\$54,081.49
Pondera	\$ 58,058.97	10,275	\$ 2,353.55	2,668			\$60,412.52
Powder River	\$ 219,096.02	38,665	\$ 720.00				\$219,816.02
Richland	\$ 2,900,014.45	375,082	\$ 132,775.56	433,869	\$ 39,072.22	1,142,479	\$3,071,862.22
Roosevelt	\$ 1,245,917.62	142,520	\$ 67,955.33	159,155	\$ 4,478.22	112,865	\$1,318,351.18
Rosebud	\$ 76,157.26	11,695					\$76,157.26
Sheridan	\$ 197,015.85	30,714	\$ 340.46	1,107			\$197,356.31
Stillwater			\$ 26.76	93			\$26.76
Sweet Grass			\$ -				\$0.00
Teton	\$ 2,742.24	808					\$2,742.24
Toole	\$ 147,032.72	24,804	\$ 37,363.55	252,378	\$ 25.53	420	\$184,421.80
Valley			\$ 3,172.17	32,127			\$3,172.17
Wibaux	\$ 66,425.83	11,459	\$ 725.06	11,156			\$67,150.89
Grand Total	\$ 6,536,151.92	900,242	\$ 445,988.27	2,132,431	\$ 44,665.47	1,275,775	\$7,026,805.66

* Totals include interest and shut-in royalty payments

** Royalty figures for all counties within an area or unit office may not equal the sum of royalties in the field office revenues because leases that are split out by grant or county are assigned to only one field office

Top Revenue Producing Counties - Oil

#1 Richland \$2.90 million
#2 Roosevelt \$1.25 million
#3 Fallon \$1.02 million

Top Revenue Producing Counties - Gas

#1 Richland \$132 thousand
#2 Roosevelt \$67 thousand
#3 Hill \$59 thousand

Pay Type	<i>CLO</i>	<i>ELO</i>	<i>NELO</i>		<i>SLO</i>	Pay Type Totals
	Conrad	Miles City	Glasgow	Lewistown	Billings	
Oil Royalty	\$301,599.78	\$4,670,240.40	\$1,376,041.11	\$81,330.15	\$7,196.92	\$6,436,408.36
Oil Interest		\$23,623.28	\$892.00			\$24,515.28
Oil Royalty Audit		\$29,499.57	\$1,166.08			\$30,665.65
Shut in Oil		\$203.56				\$203.56
Gas Royalty	\$54,705.29	\$159,494.55	\$115,276.90	\$61,493.01	\$31.10	\$391,000.85
Gas Interest	\$499.37	\$2,411.49	\$1,668.69			\$4,579.55
Gas Royalty Audit	\$3,219.81	\$3,615.86	\$3,085.01	\$20,397.83		\$30,318.51
Shut in Gas	\$4,640.00	\$720.00	\$1,440.00	\$9,960.00	\$1,920.00	\$18,680.00
Condensate Royalt	\$944.56	\$39,072.22	\$4,478.22			\$44,495.00
<i>AO Totals</i>	<i>\$365,608.81</i>	<i>\$4,928,880.93</i>	<i>\$1,504,048.01</i>	<i>\$173,180.99</i>	<i>\$9,148.02</i>	<i>\$6,980,866.76</i>

*Excludes North Dakota Tracts

<i>Grant</i>	<i>Bonus Income</i>	<i>Penalty Income</i>	<i>Rental Income</i>	<i>Seismic Permits</i>	<i>Oil Royalty</i>	<i>Gas Royalty</i>	<i>Condensate Royalty</i>	<i>Total Revenue by Grant</i>
Common Schools	\$ 335,757.87	\$ 156,577.66	\$ 665,118.01	\$ 3,628.39	\$ 5,808,977.82	\$ 414,320.45	\$ 40,063.69	\$ 7,424,443.89
Public Buildings	\$ -	\$ 86.50	\$ 3,148.95	\$ 6.61	\$ 101,744.67	\$ 8,503.99	\$ -	\$ 113,490.72
School for Deaf & Blind	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pine Hills School	\$ -	\$ -	\$ 422.50	\$ -	\$ -	\$ -	\$ -	\$ 422.50
State Normal School	\$ -	\$ -	\$ 422.50	\$ -	\$ -	\$ 256.67	\$ -	\$ 679.17
University of MT	\$ -	\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800.00
MSU Morrill	\$ -	\$ -	\$ 959.90	\$ -	\$ -	\$ 2,615.71	\$ -	\$ 3,575.61
School of Mines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Veterans Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Land Trust	\$ 23,034.15	\$ 555.00	\$ 8,428.68	\$ -	\$ 579,967.85	\$ 17,419.92	\$ 4,380.93	\$ 633,786.53
<i>Total Trust</i>	<i>\$ 358,792.02</i>	<i>\$ 158,019.16</i>	<i>\$ 678,500.54</i>	<i>\$ 3,635.00</i>	<i>\$ 6,490,690.34</i>	<i>\$ 443,116.74</i>	<i>\$ 44,444.62</i>	<i>\$ 8,177,198.42</i>
Agricultural Experiment Station	\$ -	\$ -	\$ 2,000.00	\$ -	\$ -	\$ 1,178.20	\$ -	\$ 3,178.20
Dept of Transportation	\$ -	\$ 5.70	\$ 500.00	\$ -	\$ 768.27	\$ 275.87	\$ 41.28	\$ 1,591.12
Dept of Fish, Wildlife & Parks	\$ -	\$ -	\$ (100.00)	\$ -	\$ 44,553.78	\$ 1,414.25	\$ 175.71	\$ 46,043.74
Dept of Military Affairs	\$ -	\$ -	\$ -	\$ -	\$ 95.87	\$ 3.21	\$ 3.86	\$ 102.94
Galen State Hospital	\$ -	\$ -	\$ 100.00	\$ -	\$ 43.66	\$ -	\$ -	\$ 143.66
Water Resources Division	\$ -	\$ 651.90	\$ 484.15	\$ -	\$ -	\$ -	\$ -	\$ 1,136.05
<i>Total Non-Trust</i>	<i>\$0.00</i>	<i>\$657.60</i>	<i>\$2,984.15</i>	<i>\$0.00</i>	<i>\$45,461.58</i>	<i>\$2,871.53</i>	<i>\$220.85</i>	<i>\$52,195.71</i>
<i>Grand Total</i>	<i>\$358,792.02</i>	<i>\$158,676.76</i>	<i>\$681,484.69</i>	<i>\$3,635.00</i>	<i>\$6,536,151.92</i>	<i>\$445,988.27</i>	<i>\$44,665.47</i>	<i>\$8,229,394.13</i>

AGGREGATE

Royalty and Production by County (Sand, Gravel, Rock)

County	CubicYards (Sand & Gravel)		Tons (Rock)		Total Royalty
	* Royalty \$	Production	* Royalty \$	Production	
Beaverhead	\$8,112.50	7,347.00			\$ 8,112.50
Big Horn	\$18,354.38	14,683.50			\$ 18,354.38
Blaine	\$1,500.00	1,200.00			
Cascade	\$35,000.00	8,728.05			\$ 35,000.00
Daniels	\$1,000.00	300.00			\$ 1,000.00
Fallon	\$21,667.50	5,029.00			\$ 21,667.50
Flathead	\$480.00	40.00			\$ 480.00
Lewis and Clark	\$1,655.25	869.00			\$ 1,655.25
Lincoln	\$40,561.41	31,696.49	\$1,800.00	100.00	\$ 42,361.41
Madison	\$69,677.20	45,592.90			\$ 69,677.20
McCone	\$2,775.00				\$ 2,775.00
Missoula	\$2,817.00	1,892.00			\$ 2,817.00
Pondera	\$6,970.00	4,770.00			\$ 6,970.00
Richland	\$4,095.00	1,194.00			\$ 4,095.00
Roosevelt	\$103,986.00	34,662.00			
Rosebud	\$37,640.00	13,202.44			\$ 37,640.00
Sanders	\$842.00	426.00	\$14,557.40	670.80	\$ 15,399.40
Teton	\$1,842.71	801.00			\$ 1,842.71
Grand Total	\$358,975.95	172,433.38	\$16,357.40	770.80	\$375,333.35

* Totals may include advance royalty payments

Royalty and Rental by Area Office

Unit Office/Area Office	Royalty Income	Rental Income
Bozeman	\$69,677.20	
Conrad	\$8,812.71	
Dillon	\$8,112.50	
Helena	\$35,489.00	
CLO Area Office Totals	\$122,091.41	
Miles City	\$66,177.50	
ELO Area Office Totals	\$66,177.50	
Glasgow	\$104,986.00	
Havre	\$1,500.00	
NELO Area Office Totals	\$106,486.00	
Libby	\$42,361.41	\$300.00
Plains	\$15,399.40	\$100.00
Stillwater	\$480.00	
Swan River		
NWLO Area Office Totals	\$58,240.81	\$400.00
Billings	\$18,354.38	
SLO Area Office Totals	\$18,354.38	
Clearwater	\$3,983.25	\$1,200.00
SWLO Area Office Totals	\$3,983.25	\$1,200.00
Grand Total	\$375,333.35	\$1,600.00

Royalty and Rental by Grant

Grant	Royalty Income	Rental Income
Common Schools	\$365,268.64	\$1,600.00
Montana State University	\$2,367.00	
Pine Hills School	\$675.00	
Public Buildings	\$6,932.71	
School for Deaf & Blind	\$90.00	
Grand Total	\$375,333.35	\$1,600.00

COAL LEASES

Production: Coal production on State trust lands decreased by 6.3% in FY20 to 5,662,097 tons mined compared to 6,042,086 tons mined in FY19. All coal reported was from six State leases in Big Horn, Musselshell and Rosebud Counties. The volume of coal mined can change significantly from year to year, as mining activity moves on to or off of state land within the normal sequence of operations. Coal production figures represent the twelve production months during the fiscal year, regardless of the date it was received.

Royalty and Production by County - Coal

County	Royalties (\$)	Production (ton)
Big Horn	\$5,784,634.71	3,392,345
Musselshell	\$3,450,815.85	1,040,529
Rosebud	\$4,437,509.26	1,229,223
Total	\$13,672,959.82	5,662,097

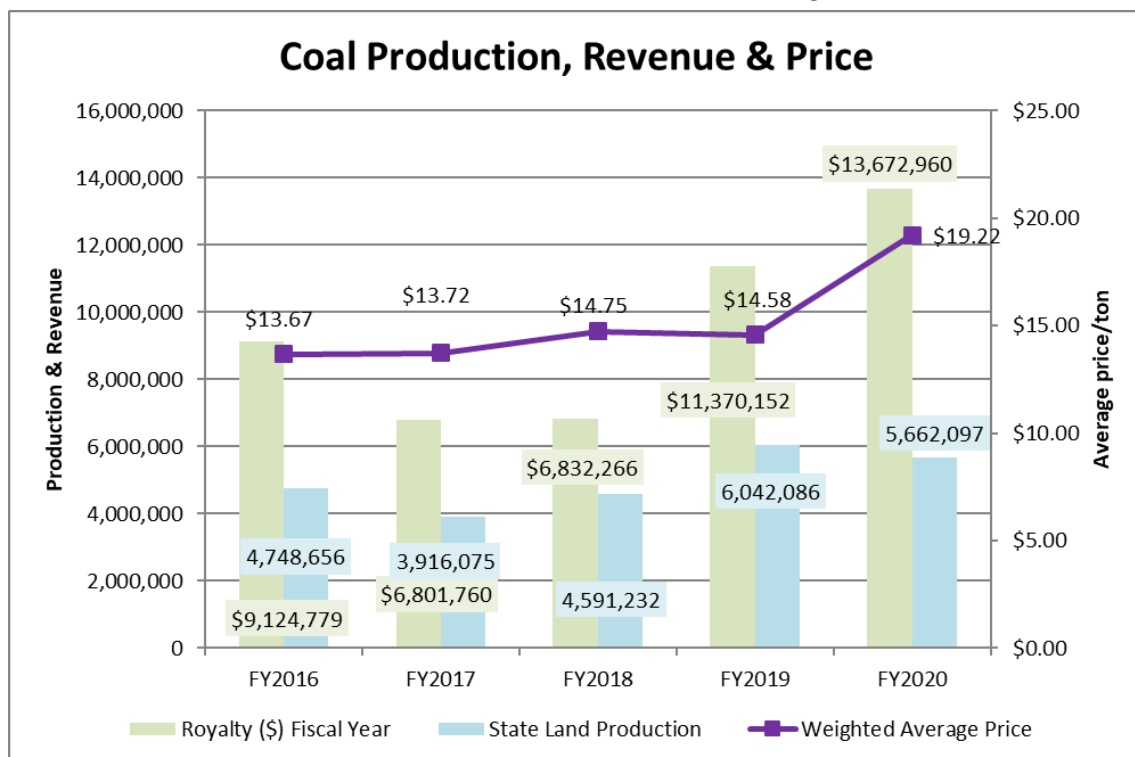
Royalty and Rental by Area Office - Coal

Area Office	Royalty Income	Rental Income	Total
ELO	\$4,437,509.26	\$4,779.96	\$4,442,289.22
SLO	\$9,235,450.56	\$20,266.23	\$9,255,716.79
Total	\$13,672,959.82	\$25,046.19	\$13,698,006.01

Royalty and Rental Income by Grant - Coal

Grant	Royalty Income	Rental Income	Total
Common Schools	\$13,672,959.82	\$25,046.19	\$13,698,006.01
Total	\$13,672,959.82	\$25,046.19	\$13,698,006.01

Revenues: In FY20, coal royalty revenues totaled \$13,672,960. Royalty revenue increased by 20.2% over FY19. Average coal prices for State land production increased to \$19.22 per ton from \$14.58 per ton in FY19. Revenues reported are those received and processed only during the fiscal year. All coal revenues received in FY20 on State trust land leases benefit the common schools grant.



LANDUSE LICENSES

Land Use Licenses:

- Can apply to any type of mineral and are issued for mineral activities that are not included in other types of leases or permits.
- The length of license is determined by individual situation
- Examples of licensed activities include salt water disposal, access roads and pipelines to non-State wells, non-mechanized prospecting for minerals, groundwater monitoring wells, gravity surveys and infrastructure for coal bed methane fields.
- Under a Land Use License for non-mechanized prospecting, the user may explore but cannot remove or sell minerals.

Royalty and Rental Income by County - LUL

County	Royalty Income	Rental Income	Total
Beaverhead		\$480.00	\$480.00
Big Horn		\$200.00	\$200.00
Blaine		\$600.00	\$600.00
Dawson	\$2,500.00		\$2,500.00
Judith Basin		\$600.00	\$600.00
Musselshell		\$150.00	\$150.00
Richland		\$9,000.00	\$9,000.00
Roosevelt		\$1,000.00	\$1,000.00
Grand Total	\$2,500.00	\$12,030.00	\$14,530.00

Note: There is no production associated with Salt Water Disposal

Note: The negative rental income was due to a retroactive decrease of rentals on two leases

Royalty and Rental Income by Area Office - LUL

Area Office - Unit Office	Royalty Income	Rental Income	Total
CLO Dillon		\$480.00	\$480.00
ELO Miles City	\$2,500.00	\$9,150.00	\$11,650.00
NELO Glasgow		\$1,000.00	\$1,000.00
NELO Havre		\$1,200.00	\$1,200.00
SLO Billings		\$200.00	\$200.00
Grand Total	\$2,500.00	\$12,030.00	\$14,530.00

Royalty and Rental Income by Grant - LUL

Grant	Royalty Income	Rental Income	Total
Common Schools	\$2,500.00	\$12,030.00	\$14,530.00
Public Buildings			\$0.00
Total Trust Income	\$2,500.00	\$12,030.00	\$14,530.00

METALLIFEROUS MINERAL LEASES

Metalliferous Leases cover a variety of commercially marketed metallic minerals such as gold, silver, and copper, as well as gemstones including rubies, garnets and sapphires.

Royalty and Rental Income by County - Metalliferous Minerals

County	Royalty Income	*Rental Income	Total
Fergus (Gold)		\$277.08	\$277.08
Grand Total			\$277.08

Royalty and Rental Income by Area Office - Metalliferous Minerals

Area Office - Unit Office	Royalty Income	*Rental Income	Total
NELO Lewistown		\$277.08	\$277.08
Grand Total			\$277.08

Royalty and Rental Income by Grant - Metalliferous Minerals

Grant	Royalty Income	*Rental Income	Total
Common Schools		\$277.08	\$277.08
Total Trust Income			\$277.08

* Rental figures include in lieu of exploration payments

NON-METALLIFEROUS MINERAL LEASES

Non-metalliferous Leases cover a variety of commercially marketed non-metallic minerals such as gypsum, limestone, bentonite, and peat moss.

Royalty and Rental Income by County - Non-Metalliferous Minerals

County	Royalty Income	*Rental Income	Total
Beaverhead	\$22.50	\$360.00	\$382.50
Carter		\$5,126.00	\$5,126.00
Jefferson		\$5,070.00	\$5,070.00
Judith Basin	\$77,331.49	\$240.00	\$77,571.49
Grand Total	\$77,353.99	\$10,796.00	\$88,149.99

Royalty and Rental Income by Area Office - Non-Metalliferous Minerals

Area Office - Unit Office	Royalty Income	*Rental Income	Total
CLO Dillon	\$22.50	\$360.00	\$382.50
Helena		\$5,070.00	\$5,070.00
ELO Miles City		\$5,126.00	\$5,126.00
NELO Lewistown	\$77,331.49	\$240.00	\$77,571.49
Grand Total	\$77,353.99	\$10,796.00	\$88,149.99

Royalty and Rental Income by Grant - Non-Metalliferous Minerals

Grant	Royalty Income	*Rental Income	Total
Common Schools	\$77,331.49	\$10,436.00	\$87,767.49
Public Buildings	\$22.50	\$360.00	\$382.50
Total Trust Income	\$77,353.99	\$10,796.00	\$88,149.99

* Rental figures include in lieu of exploration payments