

## **Nonmajor Permanent Funds**

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Permanent Funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the benefit of the state or its citizenry. The state's nonmajor permanent fund is described below:

**The Common School Permanent Fund** accounts for the principal derived from the sale of timber. Interest earned is used for the benefit of common schools.

**Balance Sheet**  
**Nonmajor Permanent Funds**  
 June 30, 2006  
 (expressed in thousands)

	Common School Permanent
<b>Assets:</b>	
Cash and pooled investments	\$ 40,277
Investments	163,853
Other receivables (net of allowance)	1,801
Due from other funds	110
<b>Total Assets</b>	<b>\$ 206,041</b>
 <b>Liabilities and Fund Balance</b>	
<b>Liabilities:</b>	
Accrued liabilities	\$ 168
Obligations under security lending agreements	40,225
Due to other funds	606
<b>Total Liabilities</b>	<b>40,999</b>
 <b>Fund Balance:</b>	
Reserved for:	
Permanent funds	165,042
<b>Total Fund Balance</b>	<b>165,042</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 206,041</b>

## Statement of Revenues, Expenditures, and Changes in Fund Balances

### Nonmajor Permanent Funds

For the Fiscal Year Ended June 30, 2006  
(expressed in thousands)

	Common School Permanent
<b>Revenues:</b>	
Investment income (loss)	\$ (299)
Federal grants-in-aid	2
Miscellaneous revenue	550
<b>Total Revenues</b>	<b>253</b>
<b>Other Financing Sources (Uses):</b>	
Transfers (out)	(7,220)
<b>Total Other Financing Sources (Uses)</b>	<b>(7,220)</b>
<b>Net change in fund balance</b>	<b>(6,967)</b>
<b>Fund Balance - Beginning</b>	<b>172,009</b>
<b>Fund Balance - Ending</b>	<b>\$ 165,042</b>

