

2013-15 BIENNIUM OIL TAX REVENUE COLLECTIONS AND ALLOCATIONS

SUMMARY OF OIL TAX REVENUE COLLECTIONS

The schedule below provides information on the total oil tax revenue collections, oil production, and oil prices for the period August 2013 through August 2014. Monthly oil tax revenue collections reflect production from two months prior. For example, August 2014 oil tax revenue collections relate to June 2014 oil production.

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Actual collections			
Gross production tax	\$1,492,918,264	\$147,026,175	\$1,639,944,439
Oil extraction tax	1,754,679,344	175,530,949	1,930,210,293
Total actual collections	\$3,247,597,608	\$322,557,124	\$3,570,154,732
Forecasted collections			
Gross production tax	\$1,102,399,866	\$97,320,036	\$1,199,719,902
Oil extraction tax	1,444,196,301	127,493,880	1,571,690,181
Total forecasted collections	\$2,546,596,167	\$224,813,916	\$2,771,410,083
Increase (decrease) over forecast	\$701,001,441	\$97,743,208	\$798,744,649
Average daily oil price and oil production	Fiscal Year 2014	June 2014	Biennium-to-Date Average
Production in barrels	941,491	1,092,617	953,116
Price per barrel	\$85.04	\$90.03	\$85.42

OIL AND GAS GROSS PRODUCTION TAX COLLECTIONS

The schedule below provides information on oil and gas gross production tax collections in each county and the Fort Berthold Reservation for the period August 2013 through August 2014.

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Billings	\$21,559,320	\$1,796,908	\$23,356,228
Bottineau	10,264,860	985,871	11,250,731
Bowman	36,837,770	3,238,310	40,076,080
Burke	26,236,731	2,359,032	28,595,763
Divide	62,963,821	5,739,234	68,703,055
Dunn	139,829,320	14,123,776	153,953,096
Golden Valley	4,621,529	382,329	5,003,858
McHenry	113,133	10,259	123,392
McKenzie	404,355,896	42,340,049	446,695,945
McLean	0	0	0
Mercer	3,527	1	3,528
Mountrail	275,755,314	27,913,067	303,668,381
Renville	3,644,969	296,729	3,941,698
Slope	2,245,052	168,402	2,413,454
Stark	29,845,380	2,931,522	32,776,902
Ward	164,483	15,842	180,325
Williams	227,667,860	21,898,191	249,566,051
Fort Berthold Reservation	246,809,299	22,826,653	269,635,952
Total	\$1,492,918,264	\$147,026,175	\$1,639,944,439

OIL EXTRACTION TAX COLLECTIONS

The schedule below provides information on oil extraction tax collections in each county and the Fort Berthold Reservation for the period August 2013 through August 2014.

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Billings	\$23,025,551	\$1,894,838	\$24,920,389
Bottineau	6,444,572	239,196	6,683,768
Bowman	18,164,029	1,581,116	19,745,145
Burke	30,720,796	2,791,129	33,511,925
Divide	78,940,453	7,124,065	86,064,518
Dunn	177,101,460	17,800,996	194,902,456
Golden Valley	5,246,718	429,556	5,676,274
McHenry	(3)	0	(3)
McKenzie	508,107,312	53,184,355	561,291,667
McLean	0	0	0
Mercer	0	0	0
Mountrail	352,874,501	35,688,972	388,563,473
Renville	923,390	80,387	1,003,777
Slope	29,828	2,609	32,437
Stark	37,205,154	3,675,008	40,880,162

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Ward	83,916	12,203	96,119
Williams	286,713,546	27,604,011	314,317,557
Fort Berthold Reservation	229,001,977	23,402,334	252,404,311
Unallocated	96,144	20,174	116,318
Total	\$1,754,679,344	\$175,530,949	\$1,930,210,293

TOTAL OIL TAX REVENUE COLLECTIONS

The schedule below provides information on the total oil tax revenue collections in each county and the Fort Berthold Reservation for the period August 2013 through August 2014.

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Billings	\$44,584,871	\$3,691,746	\$48,276,617
Bottineau	16,709,432	1,225,067	17,934,499
Bowman	55,001,799	4,819,426	59,821,225
Burke	56,957,527	5,150,161	62,107,688
Divide	141,904,274	12,863,299	154,767,573
Dunn	316,930,780	31,924,772	348,855,552
Golden Valley	9,868,247	811,885	10,680,132
McHenry	113,130	10,259	123,389
McKenzie	912,463,208	95,524,404	1,007,987,612
McLean	0	0	0
Mercer	3,527	1	3,528
Mountrail	628,629,815	63,602,039	692,231,854
Renville	4,568,359	377,116	4,945,475
Slope	2,274,880	171,011	2,445,891
Stark	67,050,534	6,606,530	73,657,064
Ward	248,399	28,045	276,444
Williams	514,381,406	49,502,202	563,883,608
Fort Berthold Reservation	475,811,276	46,228,987	522,040,263
Unallocated	96,144	20,174	116,318
Total	\$3,247,597,608	\$322,557,124	\$3,570,154,732

OIL TAX REVENUE ALLOCATIONS

The schedule below provides information on total oil and gas gross production tax and oil extraction tax collections allocated to state funds, the Three Affiliated Tribes, and political subdivisions for the period August 2013 through August 2014.

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Legacy fund ¹	\$926,635,943	\$113,720,871	\$1,040,356,814
Three Affiliated Tribes	236,109,911	23,114,976	259,224,887
Oil and gas research fund	10,000,000	0	10,000,000
Oil and gas impact grant fund	185,522,434	19,941,841	205,464,275
Political subdivisions	346,038,583	31,298,467	377,337,050
Abandoned well reclamation fund	5,000,000	993,848	5,993,848
North Dakota heritage fund	9,960,556	993,848	10,954,404
Foundation aid stabilization fund	152,567,738	15,212,861	167,780,599
Common schools trust fund	152,567,738	15,212,861	167,780,599
Resources trust fund ²	305,135,475	30,425,723	335,561,198
General fund	300,000,000	0	300,000,000
Property tax relief fund	341,790,000	0	341,790,000
Strategic investment and improvements fund ¹	254,269,230	71,641,828	325,911,058
State disaster fund	22,000,000	0	22,000,000
Total oil tax allocations	\$3,247,597,608	\$322,557,124	\$3,570,154,732

¹The amounts shown for the legacy fund and strategic investment and improvements fund reflect the following transfers from the strategic investment and improvements fund that occurred when the strategic investment and improvements fund unobligated balance was in excess of \$300 million:

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Transfers to legacy fund	\$23,492,658	\$23,880,609	\$47,373,267

²The amounts shown for the resources trust fund include transfers to the following:

	Fiscal Year 2014	August 2014	Biennium-to-Date Total
Energy conservation grant fund	\$1,200,000	\$0	\$1,200,000
Renewable energy development fund	3,000,000	0	3,000,000
Total transfers	\$4,200,000	\$0	\$4,200,000