

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 July 2015. Monthly oil tax revenue collections reflect production from two months prior. For example, July 2015 oil tax revenue collections relate to May 2015 oil production. Actual oil prices reflect Flint Hills Resources (FHR) posted prices and West Texas Intermediate (WTI) posted prices.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Actual collections								
Gross production tax	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$137,789,582	\$129,896,216	\$115,524,700	\$89,165,375
Oil extraction tax	1,754,679,344	175,530,949	181,851,708	171,415,002	165,496,113	155,279,320	138,551,127	106,177,500
Total actual collections	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$285,175,536	\$254,075,827	\$195,342,875
Forecasted collections								
Gross production tax	\$1,102,399,866	\$97,320,036	\$100,564,037	\$100,564,037	\$97,320,036	\$100,564,037	\$97,320,036	\$100,564,037
Oil extraction tax	1,444,196,301	127,493,880	131,743,676	131,743,676	127,493,880	131,743,676	127,493,880	131,743,676
Total forecasted collections	\$2,546,596,167	\$224,813,916	\$232,307,713	\$232,307,713	\$224,813,916	\$232,307,713	\$224,813,916	\$232,307,713
Increase (decrease) over forecast	\$701,001,441	\$97,743,208	\$101,015,979	\$82,462,503	\$78,471,779	\$52,867,823	\$29,261,911	(\$36,964,838)
Average daily oil price and oil production	Fiscal Year 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014
Production in barrels	941,491	1,092,519	1,114,421	1,132,241	1,186,228	1,183,515	1,188,258	1,227,483
Price per barrel - FHR	\$85.04	\$90.03	\$86.20	\$78.46	\$74.85	\$68.94	\$60.16	\$40.74
Price per barrel - WTI	\$100.49	\$105.79	\$103.59	\$96.54	\$93.21	\$84.40	\$75.79	\$59.29

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Actual collections						
Gross production tax	\$64,804,648	\$64,586,877	\$69,321,774	\$78,843,507	\$93,852,067	\$2,778,556,383
Oil extraction tax	75,378,921	74,992,166	78,654,763	88,070,856	98,991,476	3,265,069,245
Total actual collections	\$140,183,569	\$139,579,043	\$147,976,537	\$166,914,363	\$192,843,543	\$6,043,625,628
Forecasted collections						
Gross production tax	\$100,564,037	\$90,832,034	\$100,564,037	\$97,320,036	\$100,564,037	\$2,286,460,303
Oil extraction tax	131,743,676	118,994,288	131,743,676	127,493,880	131,743,676	2,995,371,841
Total forecasted collections	\$232,307,713	\$209,826,322	\$232,307,713	\$224,813,916	\$232,307,713	\$5,281,832,144
Increase (decrease) over forecast	(\$92,124,144)	(\$70,247,279)	(\$84,331,176)	(\$57,899,553)	(\$39,464,170)	\$761,793,484
Average daily oil price and oil production	January 2015	February 2015	March 2015	April 2015	May 2015	Biennium-to-Date Average
Production in barrels	1,191,198	1,178,082	1,190,502	1,168,636	1,202,615	1,056,417
Price per barrel - FHR	\$31.41	\$34.11	\$31.47	\$38.33	\$44.70	\$70.83
Price per barrel - WTI	\$47.22	\$50.58	\$47.82	\$54.45	\$59.27	\$86.82

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 July 2015.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Billings	\$21,559,320	\$1,796,908	\$2,052,657	\$1,807,454	\$1,685,308	\$1,429,524	\$1,455,828	\$1,162,652
Bottineau	10,264,860	985,871	910,398	873,830	852,271	849,710	679,489	495,990
Bowman	36,837,770	3,238,310	3,071,031	2,755,275	2,555,510	2,428,344	2,067,661	1,624,266
Burke	26,236,731	2,359,032	2,351,269	2,237,076	2,319,225	1,805,143	2,318,171	1,412,323
Divide	62,963,821	5,739,234	5,747,132	5,168,782	4,706,711	4,385,204	4,686,499	3,204,449
Dunn	139,829,320	14,123,776	14,519,428	13,204,937	12,966,192	11,630,833	10,742,254	8,266,274
Golden Valley	4,621,529	382,329	371,495	259,963	299,943	315,161	206,904	166,208
McHenry	113,133	10,259	9,776	6,583	6,669	5,757	4,171	8,262
McKenzie	404,355,896	42,340,049	46,295,916	43,685,867	42,897,759	40,456,803	37,354,182	28,849,687
McLean	0	0	0	0	0	0	0	0
Mercer	3,527	1	575	(1)	0	0	0	0
Mountrail	275,755,314	27,913,067	27,941,282	26,412,114	25,095,148	21,315,244	18,173,907	14,871,425
Renville	3,644,969	296,729	309,983	264,057	258,545	255,737	205,803	140,888
Slope	2,245,052	168,402	179,674	157,712	143,715	110,510	116,798	81,339
Stark	29,845,380	2,931,522	2,471,961	2,534,670	2,698,255	2,355,215	1,816,111	1,464,612
Ward	164,483	15,842	10,917	8,682	9,513	8,383	7,890	7,859
Williams	227,667,860	21,898,191	22,300,338	19,364,356	20,246,651	17,862,571	17,049,395	13,209,406
Fort Berthold Reservation	246,809,299	22,826,653	22,928,152	24,613,857	21,048,167	24,682,077	18,639,637	14,199,735
Total	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$137,789,582	\$129,896,216	\$115,524,700	\$89,165,375

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Billings	\$814,898	\$765,914	\$993,899	\$1,131,402	\$1,165,595	\$37,821,359
Bottineau	368,069	348,843	354,611	398,692	464,494	17,847,128
Bowman	1,270,526	1,220,911	1,285,194	1,405,189	1,629,496	61,389,483
Burke	750,921	937,704	1,167,040	1,139,424	1,290,355	46,324,414
Divide	2,257,507	2,807,613	2,744,340	2,996,846	3,265,742	110,673,880
Dunn	5,896,479	5,188,355	7,788,795	7,551,766	9,263,566	260,971,975
Golden Valley	118,995	113,048	97,258	151,965	177,542	7,282,340
McHenry	16,120	12,952	12,134	13,441	15,605	234,862
McKenzie	21,854,290	20,796,701	22,793,531	25,621,617	31,249,329	808,551,627
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	4,102
Mountrail	11,533,787	11,059,736	9,870,285	14,073,860	14,583,587	498,598,756
Renville	102,470	102,673	105,540	125,774	154,183	5,967,351
Slope	67,946	65,781	70,191	74,486	90,280	3,571,886
Stark	1,111,451	1,104,321	1,025,419	1,180,332	1,248,167	51,787,416
Ward	3,698	862	2,392	4,013	6,616	251,150
Williams	9,451,926	10,054,067	11,959,604	12,500,432	16,409,119	419,973,916
Fort Berthold Reservation	9,185,565	10,007,396	9,051,541	10,474,268	12,838,391	447,304,738
Total	\$64,804,648	\$64,586,877	\$69,321,774	\$78,843,507	\$93,852,067	\$2,778,556,383

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 July 2015.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Billings	\$23,025,551	\$1,894,838	\$2,223,592	\$2,062,953	\$1,821,628	\$1,555,452	\$1,588,809	\$1,297,622
Bottineau	6,444,572	239,196	476,454	405,024	415,958	382,084	332,399	197,544
Bowman	18,164,029	1,581,116	1,463,371	1,291,095	1,219,289	1,117,225	974,872	730,275
Burke	30,720,796	2,791,129	2,777,595	2,668,563	2,739,778	2,119,571	2,815,878	1,581,871
Divide	78,940,453	7,124,065	7,110,864	6,230,667	5,733,600	5,354,738	5,804,317	3,934,947
Dunn	177,101,460	17,800,996	18,298,816	16,588,735	16,196,496	14,539,455	13,459,930	10,358,253
Golden Valley	5,246,718	429,556	407,649	295,280	330,796	358,311	237,687	186,853
McHenry	(3)	0	0	0	0	0	0	2,152
McKenzie	508,107,312	53,184,355	58,354,320	54,856,571	53,589,376	50,414,562	46,388,539	35,614,161
McLean	0	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0	0
Mountrail	352,874,501	35,688,972	35,701,581	33,574,299	31,675,336	27,005,079	22,742,038	18,680,102
Renville	923,390	80,387	79,356	68,225	70,152	66,934	55,136	41,307
Slope	29,828	2,609	2,526	1,161	1,110	1,012	0	1,279
Stark	37,205,154	3,675,008	3,071,558	3,149,757	3,371,605	2,920,991	2,231,044	1,785,027
Ward	83,916	12,203	3,917	2,783	4,514	3,998	4,118	5,192
Williams	286,713,546	27,604,011	28,079,056	24,161,610	25,155,456	22,260,618	21,127,334	16,128,988
Fort Berthold Reservation	229,001,977	23,402,334	23,735,973	26,042,527	23,141,481	26,716,311	20,136,173	15,503,908
Unallocated	96,144	20,174	65,080	15,752	29,538	462,979	652,853	128,019
Total	\$1,754,679,344	\$175,530,949	\$181,851,708	\$171,415,002	\$165,496,113	\$155,279,320	\$138,551,127	\$106,177,500

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Billings	\$876,644	\$821,862	\$1,105,075	\$1,294,158	\$1,161,188	\$40,729,372
Bottineau	173,913	104,544	127,788	184,421	162,979	9,646,876
Bowman	557,740	562,141	584,120	654,116	711,888	29,611,277
Burke	786,944	1,097,485	1,328,139	1,221,373	1,299,545	53,948,667
Divide	2,485,758	3,409,576	3,233,312	3,246,335	3,299,636	135,908,268
Dunn	7,252,230	6,389,940	9,353,133	8,832,624	9,794,227	325,966,295
Golden Valley	130,733	125,476	100,631	173,512	200,854	8,224,056
McHenry	5,066	4,430	4,068	4,397	5,201	25,311
McKenzie	26,470,236	24,403,294	26,676,509	29,366,235	33,579,825	1,001,005,295
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	14,315,564	13,663,840	11,867,862	16,383,007	16,890,238	631,062,419
Renville	29,893	29,033	28,934	35,460	35,900	1,544,107
Slope	(8,882)	168	151	561	0	31,523
Stark	1,331,958	1,300,649	1,213,435	1,380,105	1,385,762	64,022,053
Ward	2,513	235	204	1,519	4,238	129,350
Williams	11,404,658	11,950,832	13,608,331	14,180,603	16,744,941	519,119,984
Fort Berthold Reservation	9,542,963	11,114,572	9,387,678	11,086,411	13,651,925	442,464,233
Unallocated	20,990	14,089	35,393	26,019	63,129	1,630,159
Total	\$75,378,921	\$74,992,166	\$78,654,763	\$88,070,856	\$98,991,476	\$3,265,069,245

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 July 2015.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Billings	\$44,584,871	\$3,691,746	\$4,276,249	\$3,870,407	\$3,506,936	\$2,984,976	\$3,044,637	\$2,460,274
Bottineau	16,709,432	1,225,067	1,386,852	1,278,854	1,268,229	1,231,794	1,011,888	693,534
Bowman	55,001,799	4,819,426	4,534,402	4,046,370	3,774,799	3,545,569	3,042,533	2,354,541
Burke	56,957,527	5,150,161	5,128,864	4,905,639	5,059,003	3,924,714	5,134,049	2,994,194
Divide	141,904,274	12,863,299	12,857,996	11,399,449	10,440,311	9,739,942	10,490,816	7,139,396
Dunn	316,930,780	31,924,772	32,818,244	29,793,672	29,162,688	26,170,288	24,202,184	18,624,527
Golden Valley	9,868,247	811,885	779,144	555,243	630,739	673,472	444,591	353,061
McHenry	113,130	10,259	9,776	6,583	6,669	5,757	4,171	10,414
McKenzie	912,463,208	95,524,404	104,650,236	98,542,438	96,487,135	90,871,365	83,742,721	64,463,848
McLean	0	0	0	0	0	0	0	0
Mercer	3,527	1	575	(1)	0	0	0	0
Mountrail	628,629,815	63,602,039	63,642,863	59,986,413	56,770,484	48,320,323	40,915,945	33,551,527
Renville	4,568,359	377,116	389,339	332,282	328,697	322,671	260,939	182,195
Slope	2,274,880	171,011	182,200	158,873	144,825	111,522	116,798	82,618
Stark	67,050,534	6,606,530	5,543,519	5,684,427	6,069,860	5,276,206	4,047,155	3,249,639
Ward	248,399	28,045	14,834	11,465	14,027	12,381	12,008	13,051
Williams	514,381,406	49,502,202	50,379,394	43,525,966	45,402,107	40,123,189	38,176,729	29,338,394
Fort Berthold Reservation	475,811,276	46,228,987	46,664,125	50,656,384	44,189,648	51,398,388	38,775,810	29,703,643
Unallocated	96,144	20,174	65,080	15,752	29,538	462,979	652,853	128,019
Total	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$285,175,536	\$254,075,827	\$195,342,875

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Billings	\$1,691,542	\$1,587,776	\$2,098,974	\$2,425,560	\$2,326,783	\$78,550,731
Bottineau	541,982	453,387	482,399	583,113	627,473	27,494,004
Bowman	1,828,266	1,783,052	1,869,314	2,059,305	2,341,384	91,000,760
Burke	1,537,865	2,035,189	2,495,179	2,360,797	2,589,900	100,273,081
Divide	4,743,265	6,217,189	5,977,652	6,243,181	6,565,378	246,582,148
Dunn	13,148,709	11,578,295	17,141,928	16,384,390	19,057,793	586,938,270
Golden Valley	249,728	238,524	197,889	325,477	378,396	15,506,396
McHenry	21,186	17,382	16,202	17,838	20,806	260,173
McKenzie	48,324,526	45,199,995	49,470,040	54,987,852	64,829,154	1,809,556,922
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	4,102
Mountrail	25,849,351	24,723,576	21,738,147	30,456,867	31,473,825	1,129,661,175
Renville	132,363	131,706	134,474	161,234	190,083	7,511,458
Slope	59,064	65,949	70,342	75,047	90,280	3,603,409
Stark	2,443,409	2,404,970	2,238,854	2,560,437	2,633,929	115,809,469
Ward	6,211	1,097	2,596	5,532	10,854	380,500
Williams	20,856,584	22,004,899	25,567,935	26,681,035	33,154,060	939,093,900
Fort Berthold Reservation	18,728,528	21,121,968	18,439,219	21,560,679	26,490,316	889,768,971
Unallocated	20,990	14,089	35,393	26,019	63,129	1,630,159
Total	\$140,183,569	\$139,579,043	\$147,976,537	\$166,914,363	\$192,843,543	\$6,043,625,628

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 July 2015.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Legacy fund ¹	\$926,635,943	\$113,720,871	\$111,467,779	\$109,890,502	\$110,633,293	\$102,857,902	\$93,030,326	\$71,467,850
Three Affiliated Tribes	236,109,911	23,114,976	23,331,193	25,326,376	22,102,943	25,695,877	19,405,714	14,851,489
Oil and gas research fund	10,000,000	0	0	0	0	0	0	0
Oil and gas impact grant fund	185,522,434	19,941,841	20,853,120	13,682,605	0	0	0	0
Political subdivisions	346,038,583	31,298,467	56,975,900	36,630,445	32,903,944	28,472,402	25,340,461	20,193,150
Abandoned well reclamation fund	5,000,000	993,848	1,010,542	950,274	934,448	840,398	270,490	0
North Dakota outdoor heritage fund	9,960,556	993,848	1,029,041	949,578	933,814	841,740	774,976	599,647
Foundation aid stabilization fund	152,567,738	15,212,861	15,811,573	14,537,247	14,235,463	12,856,301	11,841,495	9,067,359
Common schools trust fund	152,567,738	15,212,861	15,811,573	14,537,247	14,235,463	12,856,301	11,841,495	9,067,359
Resources trust fund ²	305,135,475	30,425,723	31,623,147	29,074,495	28,470,926	25,712,602	23,682,991	18,134,718
General fund	300,000,000	0	0	0	0	0	0	0
Property tax relief fund	341,790,000	0	0	0	0	0	0	0
Strategic investment and improvements fund ¹	254,269,230	71,641,828	55,409,824	69,191,447	78,835,401	75,042,013	67,887,879	51,961,303
State disaster relief fund	22,000,000	0	0	0	0	0	0	0
Total oil tax allocations	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$285,175,536	\$254,075,827	\$195,342,875

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	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Transfers to legacy fund	\$23,492,658	\$23,880,609	\$18,469,941	\$23,063,816	\$26,278,467	\$25,014,004	\$22,629,293	\$17,320,434

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

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
Energy conservation grant fund	\$1,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Renewable energy development fund	3,000,000	0	0	0	0	0	0	0
Total transfers	\$4,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Legacy fund ¹	\$39,248,769	\$38,706,412	\$41,626,258	\$46,839,874	\$53,878,193	\$1,860,003,972
Three Affiliated Tribes	9,356,127	10,549,815	9,216,096	10,781,449	13,249,566	443,091,532
Oil and gas research fund	0	0	0	0	0	10,000,000
Oil and gas impact grant fund	0	0	0	0	0	240,000,000
Political subdivisions	15,532,950	15,442,625	16,476,536	18,353,554	21,055,084	664,714,101
Abandoned well reclamation fund	0	0	0	0	0	10,000,000
North Dakota outdoor heritage fund	444,986	436,390	482,140	547,153	648,104	18,641,973
Foundation aid stabilization fund	6,583,596	6,387,759	6,926,708	7,698,444	8,533,955	282,260,499
Common schools trust fund	6,583,596	6,387,759	6,926,708	7,698,444	8,533,955	282,260,499
Resources trust fund ²	13,167,192	12,775,519	13,853,417	15,396,889	17,067,910	564,521,004
General fund	0	0	0	0	0	300,000,000
Property tax relief fund	0	0	0	0	0	341,790,000
Strategic investment and improvements fund ¹	49,266,353	48,892,764	52,468,674	59,598,556	69,876,776	1,004,342,048
State disaster relief fund	0	0	0	0	0	22,000,000
Total oil tax allocations	\$140,183,569	\$139,579,043	\$147,976,537	\$166,914,363	\$192,843,543	\$6,043,625,628

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:

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Transfers to legacy fund	\$0	\$0	\$0	\$0	\$0	\$180,149,222

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

	March 2015	April 2015	May 2015	June 2015	July 2015	Biennium-to-Date Total
Energy conservation grant fund	\$0	\$0	\$0	\$0	\$0	\$1,200,000
Renewable energy development fund	0	0	0	0	0	3,000,000
Total transfers	\$0	\$0	\$0	\$0	\$0	\$4,200,000