

2015-17 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 2015 through September 2016. Monthly oil tax revenue collections reflect production from 2 months prior. For example, September 2016 oil tax revenue collections relate to July 2016 oil production. Actual oil prices reflect Flint Hills Resources (FHR) posted prices and West Texas Intermediate (WTI) posted prices.

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Actual collections				
Gross production tax	\$751,551,512	\$68,527,681	\$60,109,964	\$880,189,157
Oil extraction tax	734,990,576	58,710,783	55,066,685	848,768,044
Total actual collections	\$1,486,542,088	\$127,238,464	\$115,176,649	\$1,728,957,201
Forecasted collections				
Gross production tax	\$892,564,992	\$78,312,960	\$81,659,952	\$1,052,537,904
Oil extraction tax	573,208,636	78,312,960	81,659,952	733,181,548
Total forecasted collections	\$1,465,773,628	\$156,625,920	\$163,319,904	\$1,785,719,452
Increase (decrease) over forecast	\$20,768,460	(\$29,387,456)	(\$48,143,255)	(\$56,762,251)
Average daily oil price and oil production				
	Fiscal Year 2016	June 2016	July 2016	Biennium-to-Date Average
Production in barrels	1,142,973	1,027,131	1,029,507	1,126,594
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$31.81
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$43.40

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 2015 through September 2016.

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$8,740,719
Bottineau	3,201,931	280,202	257,308	3,739,441
Bowman	13,039,263	1,172,973	1,113,732	15,325,968
Burke	9,168,235	843,165	683,920	10,695,320
Divide	23,838,565	2,056,823	1,635,550	27,530,938
Dunn	77,803,637	7,041,757	6,381,800	91,227,194
Golden Valley	1,239,310	115,988	91,326	1,446,624
McHenry	91,113	7,889	6,327	105,329
McKenzie	253,425,306	24,267,218	19,919,705	297,612,229
McLean	0	0	0	0
Mercer	0	0	0	0
Mountrail	113,746,335	9,817,603	9,295,515	132,859,453
Renville	1,175,041	105,887	100,017	1,380,945
Slope	683,642	65,187	63,647	812,476
Stark	7,719,554	744,082	587,356	9,050,992
Ward	48,521	4,549	4,000	57,070
Williams	131,327,156	11,515,759	10,443,556	153,286,471
Unallocated	(70,893)	70,893	0	0
Fort Berthold Reservation	107,534,961	9,783,900	8,999,127	126,317,988
Total	\$751,551,512	\$68,527,681	\$60,109,964	\$880,189,157

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 2015 through September 2016.

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$7,173,403
Bottineau	989,265	123,888	120,712	1,233,865
Bowman	4,631,649	442,099	398,742	5,472,490
Burke	8,380,553	676,602	556,621	9,613,776
Divide	23,227,641	1,684,348	1,383,285	26,295,274
Dunn	78,057,714	6,354,635	6,096,042	90,508,391
Golden Valley	984,181	6,136	73,166	1,063,483
McHenry	28,668	2,192	5,110	35,970

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
McKenzie	250,496,996	20,360,816	19,121,406	289,979,218
McLean	0	0	0	0
Mercer	0	0	0	0
Mountrail	117,555,363	9,064,047	8,523,588	135,142,998
Renville	286,306	24,716	12,920	323,942
Slope	389	0	0	389
Stark	7,605,080	485,681	493,981	8,584,742
Ward	30,093	1,643	2,485	34,221
Williams	127,272,560	9,893,606	9,404,005	146,570,171
Fort Berthold Reservation	109,060,329	9,134,605	8,537,354	126,732,288
Unallocated	(54,986)	57,362	1,047	3,423
Total	\$734,990,576	\$58,710,783	\$55,066,685	\$848,768,044

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 2015 through September 2016.

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Billings	\$14,018,610	\$1,032,213	\$863,299	\$15,914,122
Bottineau	4,191,196	404,090	378,020	4,973,306
Bowman	17,670,912	1,615,072	1,512,474	20,798,458
Burke	17,548,788	1,519,767	1,240,541	20,309,096
Divide	47,066,206	3,741,171	3,018,835	53,826,212
Dunn	155,861,351	13,396,392	12,477,842	181,735,585
Golden Valley	2,223,491	122,124	164,492	2,510,107
McHenry	119,781	10,081	11,437	141,299
McKenzie	503,922,302	44,628,034	39,041,111	587,591,447
McLean	0	0	0	0
Mercer	0	0	0	0
Mountrail	231,301,698	18,881,650	17,819,103	268,002,451
Renville	1,461,347	130,603	112,937	1,704,887
Slope	684,031	65,187	63,647	812,865
Stark	15,324,634	1,229,763	1,081,337	17,635,734
Ward	78,614	6,192	6,485	91,291
Williams	258,599,716	21,409,365	19,847,561	299,856,642
Fort Berthold Reservation	216,595,290	18,918,505	17,536,481	253,050,276
Unallocated	(125,879)	128,255	1,047	3,423
Total	\$1,486,542,088	\$127,238,464	\$115,176,649	\$1,728,957,201

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 2015 through September 2016.

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Legacy fund	\$413,473,150	\$35,333,461	\$31,922,522	\$480,729,133
Three Affiliated Tribes	108,297,714	9,460,261	8,768,241	126,526,216
Oil and gas research fund	10,000,000	0	0	10,000,000
Oil and gas impact grant fund	30,731,051	4,130,217	3,558,007	38,419,275
Political subdivisions	273,485,498	22,137,155	35,930,177	331,552,830
Abandoned well reclamation fund	5,151,439	469,934	408,887	6,030,260
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	11,410,307
Foundation aid stabilization fund	62,593,025	4,957,618	4,652,933	72,203,576
Common schools trust fund	62,593,025	4,957,618	4,652,933	72,203,576
Resources trust fund ¹	125,186,050	9,915,236	9,305,866	144,407,152
General fund	200,000,000	0	0	200,000,000
Tax relief fund	185,377,937	34,937,096	15,159,310	235,474,343
Strategic investment and improvements fund	533	0	0	533
Political subdivision allocation fund	0	0	0	0
State disaster relief fund	0	0	0	0
Total oil tax allocations	\$1,486,542,088	\$127,238,464	\$115,176,649	\$1,728,957,201

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¹The amounts shown for the resources trust fund include transfers to the following:

	Fiscal Year 2016	August 2016	September 2016	Biennium-to-Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$722,035
Renewable energy development fund	3,000,000	0	0	3,000,000
Infrastructure revolving loan fund - Water	12,518,606	991,524	930,587	14,440,717
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$18,162,752