

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 October 2016. Monthly oil tax revenue collections reflect production from 2 months prior. For example, October 2016 oil tax revenue collections relate to August 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	October 2016	Biennium-to-Date Total
Actual collections					
Gross production tax	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$936,990,703
Oil extraction tax	734,990,576	58,710,783	55,066,685	50,788,934	899,556,978
Total actual collections	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$1,836,547,681
Forecasted collections					
Gross production tax	\$892,564,992	\$78,312,960	\$81,659,952	\$81,905,472	\$1,134,443,376
Oil extraction tax	573,208,636	78,312,960	81,659,952	81,905,472	815,087,020
Total forecasted collections	\$1,465,773,628	\$156,625,920	\$163,319,904	\$163,810,944	\$1,949,530,396
Increase (decrease) over forecast	\$20,768,460	(\$29,387,456)	(\$48,143,255)	(\$56,220,464)	(\$112,982,715)
Average daily oil price and oil production					
	Fiscal Year 2016	June 2016	July 2016	August 2016	Biennium-to-Date Average
Production in barrels	1,142,973	1,027,131	1,029,734	981,039	1,116,905
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$31.94
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$43.49

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 October 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$609,954	\$9,350,673
Bottineau	3,201,931	280,202	257,308	253,279	3,992,720
Bowman	13,039,263	1,172,973	1,113,732	1,057,029	16,382,997
Burke	9,168,235	843,165	683,920	468,577	11,163,897
Divide	23,838,565	2,056,823	1,635,550	1,687,495	29,218,433
Dunn	77,803,637	7,041,757	6,381,800	5,717,468	96,944,662
Golden Valley	1,239,310	115,988	91,326	96,660	1,543,284
McHenry	91,113	7,889	6,327	6,246	111,575
McKenzie	253,425,306	24,267,218	19,919,705	18,853,159	316,465,388
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	113,746,335	9,817,603	9,295,515	8,566,548	141,426,001
Renville	1,175,041	105,887	100,017	138,802	1,519,747
Slope	683,642	65,187	63,647	60,840	873,316
Stark	7,719,554	744,082	587,356	1,125,004	10,175,996
Ward	48,521	4,549	4,000	4,121	61,191
Williams	131,327,156	11,515,759	10,443,556	9,890,097	163,176,568
Unallocated	(70,893)	70,893	0	0	0
Fort Berthold Reservation	107,534,961	9,783,900	8,999,127	8,266,267	134,584,255
Total	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$936,990,703

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 October 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$428,289	\$7,601,692
Bottineau	989,265	123,888	120,712	111,477	1,345,342
Bowman	4,631,649	442,099	398,742	393,977	5,866,467
Burke	8,380,553	676,602	556,621	302,768	9,916,544
Divide	23,227,641	1,684,348	1,383,285	1,462,628	27,757,902
Dunn	78,057,714	6,354,635	6,096,042	5,206,472	95,714,863
Golden Valley	984,181	6,136	73,166	75,845	1,139,328
McHenry	28,668	2,192	5,110	4,106	40,076

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
McKenzie	250,496,996	20,360,816	19,121,406	16,962,474	306,941,692
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	117,555,363	9,064,047	8,523,588	8,077,548	143,220,546
Renville	286,306	24,716	12,920	30,114	354,056
Slope	389	0	0	0	389
Stark	7,605,080	485,681	493,981	1,045,323	9,630,065
Ward	30,093	1,643	2,485	1,013	35,234
Williams	127,272,560	9,893,606	9,404,005	8,737,896	155,308,067
Fort Berthold Reservation	109,060,329	9,134,605	8,537,354	7,943,942	134,676,230
Unallocated	(54,986)	57,362	1,047	5,062	8,485
Total	\$734,990,576	\$58,710,783	\$55,066,685	\$50,788,934	\$899,556,978

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 October 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
Billings	\$14,018,610	\$1,032,213	\$863,299	\$1,038,243	\$16,952,365
Bottineau	4,191,196	404,090	378,020	364,756	5,338,062
Bowman	17,670,912	1,615,072	1,512,474	1,451,006	22,249,464
Burke	17,548,788	1,519,767	1,240,541	771,345	21,080,441
Divide	47,066,206	3,741,171	3,018,835	3,150,123	56,976,335
Dunn	155,861,351	13,396,392	12,477,842	10,923,940	192,659,525
Golden Valley	2,223,491	122,124	164,492	172,505	2,682,612
McHenry	119,781	10,081	11,437	10,352	151,651
McKenzie	503,922,302	44,628,034	39,041,111	35,815,633	623,407,080
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	231,301,698	18,881,650	17,819,103	16,644,096	284,646,547
Renville	1,461,347	130,603	112,937	168,916	1,873,803
Slope	684,031	65,187	63,647	60,840	873,705
Stark	15,324,634	1,229,763	1,081,337	2,170,327	19,806,061
Ward	78,614	6,192	6,485	5,134	96,425
Williams	258,599,716	21,409,365	19,847,561	18,627,993	318,484,635
Fort Berthold Reservation	216,595,290	18,918,505	17,536,481	16,210,209	269,260,485
Unallocated	(125,879)	128,255	1,047	5,062	8,485
Total	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$1,836,547,681

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 October 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
Legacy fund	\$413,473,150	\$35,333,461	\$31,922,522	\$29,845,613	\$510,574,746
Three Affiliated Tribes	108,297,714	9,460,261	8,768,241	8,105,105	134,631,321
Oil and gas research fund	10,000,000	0	0	0	10,000,000
Oil and gas impact grant fund	30,731,051	4,130,217	3,558,007	3,104,709	41,523,984
Political subdivisions	273,485,498	22,137,155	35,930,177	21,443,007	352,995,837
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	6,418,542
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	12,186,871
Foundation aid stabilization fund	62,593,025	4,957,618	4,652,933	4,284,499	76,488,075
Common schools trust fund	62,593,025	4,957,618	4,652,933	4,284,499	76,488,075
Resources trust fund ¹	125,186,050	9,915,236	9,305,866	8,568,999	152,976,151
General fund	200,000,000	0	0	0	200,000,000
Tax relief fund	185,377,937	34,937,096	15,159,310	26,789,203	262,263,546
Strategic investment and improvements fund	533	0	0	0	533
Political subdivision allocation fund	0	0	0	0	0
State disaster relief fund	0	0	0	0	0
Total oil tax allocations	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$1,836,547,681

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

	Fiscal Year 2016	August 2016	September 2016	October 2016	Biennium-to-Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$42,845	\$764,880
Renewable energy development fund	3,000,000	0	0	0	3,000,000
Infrastructure revolving loan fund - Water	12,518,606	991,524	930,587	856,900	15,297,617
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$19,062,497