

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 November 2016. Monthly oil tax revenue collections reflect production from 2 months prior. For example, November 2016 oil tax revenue collections relate to September 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	November 2016	Biennium-to-Date Total
Actual collections						
Gross production tax	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$55,234,987	\$992,225,690
Oil extraction tax	734,990,576	58,710,783	55,066,685	50,788,934	50,076,696	949,633,674
Total actual collections	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$1,941,859,364
Forecasted collections						
Gross production tax	\$892,564,992	\$78,312,960	\$81,659,952	\$81,905,472	\$79,849,440	\$1,214,292,816
Oil extraction tax	573,208,636	78,312,960	81,659,952	81,905,472	79,849,440	894,936,460
Total forecasted collections	\$1,465,773,628	\$156,625,920	\$163,319,904	\$163,810,944	\$159,698,880	\$2,109,229,276
Increase (decrease) over forecast	\$20,768,460	(\$29,387,456)	(\$48,143,255)	(\$56,220,464)	(\$54,387,197)	(\$167,369,912)
Average daily oil price and oil production						
	Fiscal Year 2016	June 2016	July 2016	August 2016	September 2016	Biennium-to-Date Average
Production in barrels	1,142,973	1,027,131	1,029,734	982,011	971,658	1,107,888
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$32.98	\$32.01
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$45.23	\$43.60

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 November 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$609,954	\$495,571	\$9,846,244
Bottineau	3,201,931	280,202	257,308	253,279	196,259	4,188,979
Bowman	13,039,263	1,172,973	1,113,732	1,057,029	1,025,268	17,408,265
Burke	9,168,235	843,165	683,920	468,577	753,143	11,917,040
Divide	23,838,565	2,056,823	1,635,550	1,687,495	1,795,853	31,014,286
Dunn	77,803,637	7,041,757	6,381,800	5,717,468	6,256,798	103,201,460
Golden Valley	1,239,310	115,988	91,326	96,660	126,090	1,669,374
McHenry	91,113	7,889	6,327	6,246	4,862	116,437
McKenzie	253,425,306	24,267,218	19,919,705	18,853,159	18,491,200	334,956,588
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	113,746,335	9,817,603	9,295,515	8,566,548	8,440,383	149,866,384
Renville	1,175,041	105,887	100,017	138,802	127,945	1,647,692
Slope	683,642	65,187	63,647	60,840	55,041	928,357
Stark	7,719,554	744,082	587,356	1,125,004	642,987	10,818,983
Ward	48,521	4,549	4,000	4,121	3,093	64,284
Williams	131,327,156	11,515,759	10,443,556	9,890,097	9,035,122	172,211,690
Unallocated	(70,893)	70,893	0	0	0	0
Fort Berthold Reservation	107,534,961	9,783,900	8,999,127	8,266,267	7,785,372	142,369,627
Total	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$55,234,987	\$992,225,690

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 November 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to-Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$428,289	\$333,646	\$7,935,338
Bottineau	989,265	123,888	120,712	111,477	103,271	1,448,613
Bowman	4,631,649	442,099	398,742	393,977	392,396	6,258,863
Burke	8,380,553	676,602	556,621	302,768	601,468	10,518,012
Divide	23,227,641	1,684,348	1,383,285	1,462,628	1,579,721	29,337,623
Dunn	78,057,714	6,354,635	6,096,042	5,206,472	5,826,415	101,541,278
Golden Valley	984,181	6,136	73,166	75,845	100,307	1,239,635

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to- Date Total
McHenry	28,668	2,192	5,110	4,106	2,749	42,825
McKenzie	250,496,996	20,360,816	19,121,406	16,962,474	17,055,306	323,996,998
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	117,555,363	9,064,047	8,523,588	8,077,548	7,958,432	151,178,978
Renville	286,306	24,716	12,920	30,114	25,677	379,733
Slope	389	0	0	0	0	389
Stark	7,605,080	485,681	493,981	1,045,323	562,851	10,192,916
Ward	30,093	1,643	2,485	1,013	1,117	36,351
Williams	127,272,560	9,893,606	9,404,005	8,737,896	8,241,188	163,549,255
Fort Berthold Reservation	109,060,329	9,134,605	8,537,354	7,943,942	7,289,916	141,966,146
Unallocated	(54,986)	57,362	1,047	5,062	2,236	10,721
Total	\$734,990,576	\$58,710,783	\$55,066,685	\$50,788,934	\$50,076,696	\$949,633,674

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 November 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to- Date Total
Billings	\$14,018,610	\$1,032,213	\$863,299	\$1,038,243	\$829,217	\$17,781,582
Bottineau	4,191,196	404,090	378,020	364,756	299,530	5,637,592
Bowman	17,670,912	1,615,072	1,512,474	1,451,006	1,417,664	23,667,128
Burke	17,548,788	1,519,767	1,240,541	771,345	1,354,611	22,435,052
Divide	47,066,206	3,741,171	3,018,835	3,150,123	3,375,574	60,351,909
Dunn	155,861,351	13,396,392	12,477,842	10,923,940	12,083,213	204,742,738
Golden Valley	2,223,491	122,124	164,492	172,505	226,397	2,909,009
McHenry	119,781	10,081	11,437	10,352	7,611	159,262
McKenzie	503,922,302	44,628,034	39,041,111	35,815,633	35,546,506	658,953,586
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	231,301,698	18,881,650	17,819,103	16,644,096	16,398,815	301,045,362
Renville	1,461,347	130,603	112,937	168,916	153,622	2,027,425
Slope	684,031	65,187	63,647	60,840	55,041	928,746
Stark	15,324,634	1,229,763	1,081,337	2,170,327	1,205,838	21,011,899
Ward	78,614	6,192	6,485	5,134	4,210	100,635
Williams	258,599,716	21,409,365	19,847,561	18,627,993	17,276,310	335,760,945
Fort Berthold Reservation	216,595,290	18,918,505	17,536,481	16,210,209	15,075,288	284,335,773
Unallocated	(125,879)	128,255	1,047	5,062	2,236	10,721
Total	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$1,941,859,364

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 November 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to- Date Total
Legacy fund	\$413,473,150	\$35,333,461	\$31,922,522	\$29,845,613	\$29,332,212	\$539,906,958
Three Affiliated Tribes	108,297,714	9,460,261	8,768,241	8,105,105	7,537,644	142,168,965
Oil and gas research fund	10,000,000	0	0	0	0	10,000,000
Oil and gas impact grant fund	30,731,051	4,130,217	3,558,007	3,104,709	2,913,632	44,437,616
Political subdivisions	273,485,498	22,137,155	35,930,177	21,443,007	20,954,544	373,950,381
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	379,597	6,798,139
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	759,194	12,946,065
Foundation aid stabilization fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	80,766,753
Common schools trust fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	80,766,753
Resources trust fund ¹	125,186,050	9,915,236	9,305,866	8,568,999	8,557,356	161,533,507
General fund	200,000,000	0	0	0	0	200,000,000
Tax relief fund	185,377,937	34,937,096	15,159,310	26,789,203	26,320,148	288,583,694
Strategic investment and improvements fund	533	0	0	0	0	533

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	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to- Date Total
Political subdivision allocation fund	0	0	0	0	0	0
State disaster relief fund	0	0	0	0	0	0
Total oil tax allocations	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$1,941,859,364
¹ The amounts shown for the resources trust fund include transfers to the following:						
	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	Biennium-to- Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$42,845	\$42,787	\$807,667
Renewable energy development fund	3,000,000	0	0	0	0	3,000,000
Infrastructure revolving loan fund - Water	12,518,606	991,524	930,587	856,900	855,736	16,153,353
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$898,523	\$19,961,020