

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 December 2016. Monthly oil tax revenue collections reflect production from 2 months prior. For example, December 2016 oil tax revenue collections relate to October 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	December 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	\$68,254,718	\$1,060,480,408
Oil extraction tax	734,990,576	58,710,783	55,066,685	50,788,934	50,076,696	62,494,016	1,012,127,690
Total actual collections	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$2,072,608,098
Forecasted collections							
Gross production tax	\$892,564,992	\$78,312,960	\$81,659,952	\$81,905,472	\$79,849,440	\$83,083,968	\$1,297,376,784
Oil extraction tax	573,208,636	78,312,960	81,659,952	81,905,472	79,849,440	83,083,968	978,020,428
Total forecasted collections	\$1,465,773,628	\$156,625,920	\$163,319,904	\$163,810,944	\$159,698,880	\$166,167,936	\$2,275,397,212
Increase (decrease) over forecast	\$20,768,460	(\$29,387,456)	(\$48,143,255)	(\$56,220,464)	(\$54,387,197)	(\$35,419,202)	(\$202,789,114)
Average daily oil price and oil production							
	Fiscal Year 2016	June 2016	July 2016	August 2016	September 2016	October 2016	Biennium-to-Date Average
Production in barrels	1,142,973	1,027,131	1,029,734	982,011	971,760	1,043,207	1,104,089
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$32.98	\$39.31	\$32.44
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$45.23	\$49.87	\$43.97

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 December 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$609,954	\$495,571	\$546,773	\$10,393,017
Bottineau	3,201,931	280,202	257,308	253,279	196,259	268,372	4,457,351
Bowman	13,039,263	1,172,973	1,113,732	1,057,029	1,025,268	1,188,194	18,596,459
Burke	9,168,235	843,165	683,920	468,577	753,143	732,137	12,649,177
Divide	23,838,565	2,056,823	1,635,550	1,687,495	1,795,853	2,142,564	33,156,850
Dunn	77,803,637	7,041,757	6,381,800	5,717,468	6,256,798	7,062,873	110,264,333
Golden Valley	1,239,310	115,988	91,326	96,660	126,090	119,550	1,788,924
McHenry	91,113	7,889	6,327	6,246	4,862	5,537	121,974
McKenzie	253,425,306	24,267,218	19,919,705	18,853,159	18,491,200	24,217,998	359,174,586
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	113,746,335	9,817,603	9,295,515	8,566,548	8,440,383	10,233,594	160,099,978
Renville	1,175,041	105,887	100,017	138,802	127,945	111,122	1,758,814
Slope	683,642	65,187	63,647	60,840	55,041	63,964	992,321
Stark	7,719,554	744,082	587,356	1,125,004	642,987	789,942	11,608,925
Ward	48,521	4,549	4,000	4,121	3,093	4,942	69,226
Williams	131,327,156	11,515,759	10,443,556	9,890,097	9,035,122	10,081,165	182,292,855
Unallocated	(70,893)	70,893	0	0	0	0	0
Fort Berthold Reservation	107,534,961	9,783,900	8,999,127	8,266,267	7,785,372	10,685,991	153,055,618
Total	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$55,234,987	\$68,254,718	\$1,060,480,408

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 December 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$428,289	\$333,646	\$281,165	\$8,216,503
Bottineau	989,265	123,888	120,712	111,477	103,271	127,074	1,575,687
Bowman	4,631,649	442,099	398,742	393,977	392,396	477,103	6,735,966
Burke	8,380,553	676,602	556,621	302,768	601,468	487,979	11,005,991
Divide	23,227,641	1,684,348	1,383,285	1,462,628	1,579,721	1,891,394	31,229,017
Dunn	78,057,714	6,354,635	6,096,042	5,206,472	5,826,415	6,541,304	108,082,582
Golden Valley	984,181	6,136	73,166	75,845	100,307	86,490	1,326,125
McHenry	28,668	2,192	5,110	4,106	2,749	3,591	46,416
McKenzie	250,496,996	20,360,816	19,121,406	16,962,474	17,055,306	22,788,851	346,785,849
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	117,555,363	9,064,047	8,523,588	8,077,548	7,958,432	9,671,065	160,850,043
Renville	286,306	24,716	12,920	30,114	25,677	31,058	410,791
Slope	389	0	0	0	0	0	389
Stark	7,605,080	485,681	493,981	1,045,323	562,851	691,584	10,884,500
Ward	30,093	1,643	2,485	1,013	1,117	1,983	38,334
Williams	127,272,560	9,893,606	9,404,005	8,737,896	8,241,188	9,235,603	172,784,858
Fort Berthold Reservation	109,060,329	9,134,605	8,537,354	7,943,942	7,289,916	10,173,061	152,139,207
Unallocated	(54,986)	57,362	1,047	5,062	2,236	4,711	15,432
Total	\$734,990,576	\$58,710,783	\$55,066,685	\$50,788,934	\$50,076,696	\$62,494,016	\$1,012,127,690

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 December 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Billings	\$14,018,610	\$1,032,213	\$863,299	\$1,038,243	\$829,217	\$827,938	\$18,609,520
Bottineau	4,191,196	404,090	378,020	364,756	299,530	395,446	6,033,038
Bowman	17,670,912	1,615,072	1,512,474	1,451,006	1,417,664	1,665,297	25,332,425
Burke	17,548,788	1,519,767	1,240,541	771,345	1,354,611	1,220,116	23,655,168
Divide	47,066,206	3,741,171	3,018,835	3,150,123	3,375,574	4,033,958	64,385,867
Dunn	155,861,351	13,396,392	12,477,842	10,923,940	12,083,213	13,604,177	218,346,915
Golden Valley	2,223,491	122,124	164,492	172,505	226,397	206,040	3,115,049
McHenry	119,781	10,081	11,437	10,352	7,611	9,128	168,390
McKenzie	503,922,302	44,628,034	39,041,111	35,815,633	35,546,506	47,006,849	705,960,435
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	231,301,698	18,881,650	17,819,103	16,644,096	16,398,815	19,904,659	320,950,021
Renville	1,461,347	130,603	112,937	168,916	153,622	142,180	2,169,605
Slope	684,031	65,187	63,647	60,840	55,041	63,964	992,710
Stark	15,324,634	1,229,763	1,081,337	2,170,327	1,205,838	1,481,526	22,493,425
Ward	78,614	6,192	6,485	5,134	4,210	6,925	107,560

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Williams	258,599,716	21,409,365	19,847,561	18,627,993	17,276,310	19,316,768	355,077,713
Fort Berthold Reservation	216,595,290	18,918,505	17,536,481	16,210,209	15,075,288	20,859,052	305,194,825
Unallocated	(125,879)	128,255	1,047	5,062	2,236	4,711	15,432
Total	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$2,072,608,098

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 December 2016.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Legacy fund	\$413,473,150	\$35,333,461	\$31,922,522	\$29,845,613	\$29,332,212	\$36,095,762	\$576,002,720
Three Affiliated Tribes	108,297,714	9,460,261	8,768,241	8,105,105	7,537,644	10,429,527	152,598,492
Oil and gas research fund	10,000,000	0	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	4,694,596	49,132,212
Political subdivisions	273,485,498	22,137,155	35,930,177	21,443,007	20,954,544	23,685,950	397,636,331
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	379,597	460,550	7,258,689
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	759,194	921,100	13,867,165
Foundation aid stabilization fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	85,998,848
Common schools trust fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	85,998,848
Resources trust fund ¹	125,186,050	9,915,236	9,305,866	8,568,999	8,557,356	10,464,191	171,997,698
General fund	200,000,000	0	0	0	0	22,116,561	222,116,561
Tax relief fund	185,377,937	34,937,096	15,159,310	26,789,203	26,320,148	11,416,307	300,000,001
Strategic investment and improvements fund	533	0	0	0	0	0	533
Political subdivision allocation fund	0	0	0	0	0	0	0
State disaster relief fund	0	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	\$130,748,734	\$2,072,608,098

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

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$42,845	\$42,787	\$52,321	\$859,988
Renewable energy development fund	3,000,000	0	0	0	0	0	3,000,000
Infrastructure revolving loan fund - Water	12,518,606	991,524	930,587	856,900	855,736	1,046,419	17,199,772
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$898,523	\$1,098,740	\$21,059,760