

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 April 2017. Monthly oil tax revenue collections reflect production from 2 months prior. For example, April 2017 oil tax revenue collections relate to February 2017 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	January 2017	February 2017	March 2017	April 2017	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	\$58,230,491	\$61,972,478	\$65,112,645	\$70,553,010	\$1,316,349,032
Oil extraction tax	734,990,576	58,710,783	55,066,685	50,788,934	50,076,696	62,494,016	52,943,900	56,409,341	59,520,142	63,081,831	1,244,082,904
Total actual collections	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$111,174,391	\$118,381,819	\$124,632,787	\$133,634,841	\$2,560,431,936
Forecasted collections											
Gross production tax	\$892,564,992	\$78,312,960	\$81,659,952	\$81,905,472	\$79,849,440	\$83,083,968	\$80,815,680	\$83,624,112	\$84,278,832	\$76,433,280	\$1,622,528,688
Oil extraction tax	573,208,636	78,312,960	81,659,952	81,905,472	79,849,440	83,083,968	80,815,680	83,624,112	84,278,832	76,433,280	1,303,172,332
Total forecasted collections	\$1,465,773,628	\$156,625,920	\$163,319,904	\$163,810,944	\$159,698,880	\$166,167,936	\$161,631,360	\$167,248,224	\$168,557,664	\$152,866,560	\$2,925,701,020
Increase (decrease) over forecast	\$20,768,460	(\$29,387,456)	(\$48,143,255)	(\$56,220,464)	(\$54,387,197)	(\$35,419,202)	(\$50,456,969)	(\$48,866,405)	(\$43,924,877)	(\$19,231,719)	(\$365,269,084)
Average daily oil price and oil production											
Production in barrels	1,142,973	1,027,131	1,029,734	982,011	971,760	1,043,318	1,034,484	942,322	981,380	1,034,168	1,083,904
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$32.98	\$39.31	\$34.58	\$39.93	\$40.51	\$42.74	\$33.77
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$45.23	\$49.87	\$45.87	\$52.17	\$52.61	\$53.46	\$45.31

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 April 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$609,954	\$495,571	\$546,773	\$532,960	\$521,906	\$589,674	\$613,391	\$12,650,948
Bottineau	3,201,931	280,202	257,308	253,279	196,259	268,372	220,660	248,190	262,260	252,474	5,440,935
Bowman	13,039,263	1,172,973	1,113,732	1,057,029	1,025,268	1,188,194	1,053,887	1,182,536	1,140,223	1,119,140	23,092,245
Burke	9,168,235	843,165	683,920	468,577	753,143	732,137	580,564	576,277	532,388	837,523	15,175,929
Divide	23,838,565	2,056,823	1,635,550	1,687,495	1,795,853	2,142,564	1,789,552	1,837,068	2,088,273	1,867,278	40,739,021
Dunn	77,803,637	7,041,757	6,381,800	5,717,468	6,256,798	7,062,873	5,752,019	5,743,806	5,767,764	6,615,826	134,143,748
Golden Valley	1,239,310	115,988	91,326	96,660	126,090	119,550	88,307	100,987	124,259	145,495	2,247,972
McHenry	91,113	7,889	6,327	6,246	4,862	5,537	5,031	13,616	19,449	31,612	191,682
McKenzie	253,425,306	24,267,218	19,919,705	18,853,159	18,491,200	24,217,998	21,337,227	21,762,166	22,580,030	25,907,163	450,761,172
McLean	0	0	0	0	0	0	0	0	0	0	0
Mercer	0	0	0	0	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	8,659,919	9,412,010	10,026,174	9,767,814	197,965,895
Renville	1,175,041	105,887	100,017	138,802	127,945	111,122	97,508	97,266	95,332	109,937	2,158,857
Slope	683,642	65,187	63,647	60,840	55,041	63,964	54,736	22,297	102,058	60,064	1,231,476
Stark	7,719,554	744,082	587,356	1,125,004	642,987	789,942	824,502	824,426	951,630	895,939	15,105,422
Ward	48,521	4,549	4,000	4,121	3,093	4,942	2,153	3,052	3,359	4,778	82,568
Williams	131,327,156	11,515,759	10,443,556	9,890,097	9,035,122	10,081,165	8,662,210	8,957,826	9,987,213	10,152,736	220,052,840
Unallocated	(70,893)	70,893	0	0	0	0	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	8,569,256	10,669,049	10,842,559	12,171,840	195,308,322
Total	\$751,551,512	\$68,527,681	\$60,109,964	\$56,801,546	\$55,234,987	\$68,254,718	\$58,230,491	\$61,972,478	\$65,112,645	\$70,553,010	\$1,316,349,032

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 April 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$428,289	\$333,646	\$281,165	\$312,809	\$328,209	\$344,489	\$18,477	\$9,220,487
Bottineau	989,265	123,888	120,712	111,477	103,271	127,074	52,249	111,513	61,409	43,024	1,843,882
Bowman	4,631,649	442,099	398,742	393,977	392,396	477,103	419,714	467,826	478,787	550,555	8,652,848
Burke	8,380,553	676,602	556,621	302,768	601,468	487,979	453,457	406,584	397,291	546,001	12,809,324
Divide	23,227,641	1,684,348	1,383,285	1,462,628	1,579,721	1,891,394	1,539,179	1,555,494	1,686,459	1,224,047	37,234,196
Dunn	78,057,714	6,354,635	6,096,042	5,206,472	5,826,415	6,541,304	5,313,028	5,261,896	5,297,282	6,066,632	130,021,420
Golden Valley	984,181	6,136	73,166	75,845	100,307	86,490	64,571	55,491	(49,034)	93,426	1,490,579
McHenry	28,668	2,192	5,110	4,106	2,749	3,591	4,070	11,286	14,165	18,078	94,015
McKenzie	250,496,996	20,360,816	19,121,406	16,962,474	17,055,306	22,788,851	19,788,931	20,204,740	21,175,108	23,578,090	431,532,718
McLean	0	0	0	0	0	0	0	0	0	0	0
Mercer	0	0	0	0	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	8,230,718	8,871,545	9,512,059	9,181,420	196,645,785
Renville	286,306	24,716	12,920	30,114	25,677	31,058	22,096	22,785	24,351	28,605	508,628
Slope	389	0	0	0	0	0	0	0	0	0	389
Stark	7,605,080	485,681	493,981	1,045,323	562,851	691,584	730,477	674,029	852,978	803,599	13,945,583
Ward	30,093	1,643	2,485	1,013	1,117	1,983	235	896	1,245	2,449	43,159
Williams	127,272,560	9,893,606	9,404,005	8,737,896	8,241,188	9,235,603	7,804,252	8,104,218	9,186,749	9,109,910	206,989,987
Fort Berthold Reservation	109,060,329	9,134,605	8,537,354	7,943,942	7,289,916	10,173,061	8,206,623	10,331,006	10,535,414	11,816,474	193,028,724
Unallocated	(54,986)	57,362	1,047	5,062	2,236	4,711	1,491	1,823	1,390	1,044	21,180
Total	\$734,990,576	\$58,710,783	\$55,066,685	\$50,788,934	\$50,076,696	\$62,494,016	\$52,943,900	\$56,409,341	\$59,520,142	\$63,081,831	\$1,244,082,904

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 April 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Billings	\$14,018,610	\$1,032,213	\$863,299	\$1,038,243	\$829,217	\$827,938	\$845,769	\$850,115	\$934,163	\$631,868	\$21,871,435
Bottineau	4,191,196	404,090	378,020	364,756	299,530	395,446	272,909	359,703	323,669	295,498	7,284,817
Bowman	17,670,912	1,615,072	1,512,474	1,451,006	1,417,664	1,665,297	1,473,601	1,650,362	1,619,010	1,669,695	31,745,093
Burke	17,548,788	1,519,767	1,240,541	771,345	1,354,611	1,220,116	1,034,021	982,861	929,679	1,383,524	27,985,253
Divide	47,066,206	3,741,171	3,018,835	3,150,123	3,375,574	4,033,958	3,328,731	3,392,562	3,774,732	3,091,325	77,973,217
Dunn	155,861,351	13,396,392	12,477,842	10,923,940	12,083,213	13,604,177	11,065,047	11,005,702	11,065,046	12,682,458	264,165,168
Golden Valley	2,223,491	122,124	164,492	172,505	226,397	206,040	152,878	156,478	75,225	238,921	3,738,551
McHenry	119,781	10,081	7,611	10,352	7,611	9,128	9,101	24,902	33,614	49,690	285,697
McKenzie	503,922,302	44,628,034	39,041,111	35,815,633	35,546,506	47,006,849	41,126,158	41,966,906	43,755,138	49,485,253	882,293,890
McLean	0	0	0	0	0	0	0	0	0	0	0
Mercer	0	0	0	0	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	16,890,637	18,283,555	19,538,233	18,949,234	394,611,680
Renville	1,461,347	130,603	112,937	168,916	153,622	142,180	119,604	120,051	119,683	138,542	2,667,485
Slope	684,031	65,187	63,647	60,840	55,041	63,964	54,736	22,297	102,058	60,064	1,231,865
Stark	15,324,634	1,229,763	1,081,337	2,170,327	1,205,838	1,481,526	1,554,979	1,498,455	1,804,608	1,699,538	29,051,005
Ward	78,614	6,192	6,485	5,134	4,210	6,925	2,388	3,948	4,604	7,227	125,727
Williams	258,599,716	21,409,365	19,847,561	18,627,993	17,276,310	19,316,768	16,466,462	17,062,044	19,173,962	19,262,646	427,042,827

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Fort Berthold Reservation Unallocated	216,595,290 (125,879)	18,918,505 128,255	17,536,481 1,047	16,210,209 5,062	15,075,288 2,236	20,859,052 4,711	16,775,879 1,491	21,000,055 1,823	21,377,973 1,390	23,988,314 1,044	388,337,046 21,180
Total	\$1,486,542,088	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$111,174,391	\$118,381,819	\$124,632,787	\$133,634,841	\$2,560,431,936

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 April 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Legacy fund	\$413,473,150	\$35,333,461	\$31,922,522	\$29,845,613	\$29,332,212	\$36,095,762	\$30,835,936	\$32,364,538	\$34,183,141	\$36,492,205	\$709,878,540
Three Affiliated Tribes	108,297,714	9,460,261	8,768,241	8,105,105	7,537,644	10,429,527	8,387,939	10,500,027	10,688,987	11,994,157	194,169,602
Oil and gas research fund	10,000,000	0	0	0	0	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	3,302,877	3,591,903	4,114,035	4,837,586	64,978,613
Political subdivisions	273,485,498	22,137,155	35,930,177	21,443,007	20,954,544	23,685,950	20,616,161	21,222,347	21,693,763	22,784,527	483,953,129
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	379,597	460,550	397,290	410,427	434,161	467,049	8,967,616
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	759,194	921,100	794,580	820,855	868,321	934,099	17,285,020
Foundation aid stabilization fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	4,473,728	4,607,834	4,898,473	5,126,536	105,105,419
Common schools trust fund	62,593,025	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	4,473,728	4,607,834	4,898,473	5,126,536	105,105,419
Resources trust fund ¹	125,186,050	9,915,236	9,305,866	8,568,999	8,557,356	10,464,191	8,947,456	9,215,667	9,796,946	10,253,071	210,210,838
General fund	200,000,000	0	0	0	0	22,116,562	28,944,696	31,040,387	17,898,355	0	300,000,000
Tax relief fund	185,377,937	34,937,096	15,159,310	26,789,203	26,320,148	11,416,306	0	0	0	0	300,000,000
Strategic investment and improvements fund	533	0	0	0	0	0	0	0	15,158,132	35,619,075	50,777,740
Political subdivision allocation fund	0	0	0	0	0	0	0	0	0	0	0
State disaster relief fund	0	0	0	0	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	\$111,174,391	\$118,381,819	\$124,632,787	\$133,634,841	\$2,560,431,936

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	January 2017	February 2017	March 2017	April 2017	Biennium-to-Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$42,845	\$42,787	\$52,321	\$44,737	\$46,078	\$48,985	\$51,265	\$1,051,053
Renewable energy development fund	3,000,000	0	0	0	0	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	894,746	921,567	979,695	1,025,307	21,021,087
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$898,523	\$1,098,740	\$939,483	\$967,645	\$1,028,680	\$1,076,572	\$25,072,140