

North Dakota Legislative Council

Prepared by the Legislative Council staff LC# 25.9095.04000 July 2024

OIL AND GAS TAX REVENUES AND ALLOCATIONS - FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS AND ALLOCATIONS THROUGH JULY 2024 AND FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on actual oil production and prices, oil and gas tax revenue collections, and oil and gas tax revenue allocations for the biennium to date through July 2024 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast")**, prepared at the close of the 2023 legislative session. The amounts shown for the actual oil prices reflect the average of Flint Hills Resources posted prices and West Texas Intermediate posted prices.

						Ac	tual						
	June	July	August	September	October	November	December	January	February	March	April	May	Fiscal Year
Oll and described and desire	2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	2024 Average
Oil production and price	4 400 004	4 400 000	4 000 047	4 000 050	4.054.475	4 070 000	4.074.000	4 400 070	4 050 400	4 000 500	4 0 40 070	4 405 400	4 000 550
Production in barrels	1,166,604	1,180,692	1,223,617	1,280,052	1,254,475	1,278,909	1,274,869	1,102,976	1,252,102	1,229,539	1,243,678	1,195,120	1,223,553
Price per barrel	\$67.22	\$73.21	\$79.27	\$86.25	\$82.78	\$74.65	\$66.68	\$68.90	\$71.91	\$75.91	\$80.68	\$75.58	
	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	Fiscal Year 2024 Total
Collections													
Gross production tax	\$115,609,983	\$127,178,116	\$145,369,370	\$167,183,655	\$161,543,551	\$156,123,126	\$131,086,204	\$128,405,925	\$121,365,134	\$155,184,812	\$151,156,116	\$134,131,920	\$1,694,337,912
Oil extraction tax	95,079,064	106,412,486	117,967,149	137,285,720	132,144,870	127,240,109	105,062,862	95,998,624	102,796,229	120,437,713	120,682,374	108,716,669	1,369,823,869
Total collections	\$210,689,047	\$233,590,602	\$263,336,519	\$304,469,375	\$293,688,421	\$283,363,235	\$236,149,066	\$224,404,549	\$224,161,363	\$275,622,525	\$271,838,490	\$242,848,589	\$3,064,161,781
Allocations													
Three Affiliated Tribes	\$21,020,599	\$19,724,266	\$22,477,995	\$25,572,423	\$24,269,376	\$21,498,591	\$19,254,910	\$18,375,521	\$19,149,328	\$23,430,158	\$23,107,254	\$20,562,637	\$258,443,058
Legacy fund	56,962,643	64,227,976	72,358,784	83,781,925	80,936,799	78,649,753	65,142,487	61,880,194	61,611,141	75,868,669	74,815,225	66,847,396	843,082,992
North Dakota outdoor heritage fund	0	1,744,854	1,982,992	2,275,621	1,496,533	0	0	0	0	0	0	0	7,500,000
Abandoned well reclamation fund	0	872,427	991,496	1,137,811	1,101,018	1,073,513	893,422	878,056	552,257	0	0	0	7,500,000
Political subdivisions	27,760,754	47,332,921	37,522,392	43,354,224	41,765,729	40,070,558	33,298,386	32,409,881	30,057,610	37,696,776	36,803,833	32,847,009	440,920,073
Common schools trust fund	8,506,521	9,706,025	10,746,354	12,527,614	12,076,619	11,743,623	9,613,532	8,749,876	9,376,476	10,985,788	11,029,006	9,952,955	125,014,389
Foundation aid stabilization fund	8,506,521	9,706,025	10,746,354	12,527,614	12,076,619	11,743,623	9,613,532	8,749,876	9,376,476	10,985,788	11,029,006	9,952,955	125,014,389
Resources trust fund ¹	17,438,367	19,897,352	22,030,025	25,681,608	24,757,068	24,074,426	19,707,741	17,937,246	19,221,776	22,520,865	22,609,462	20,403,558	256,279,494
Oil and gas research fund	1,413,995	1,212,114	1,696,351	1,959,733	1,911,579	1,896,207	1,577,450	1,513,244	1,503,495	1,896,753	919,079	0	17,500,000
State energy research center fund	706,997	606,057	848,176	979,867	955,789	948,103	788,725	756,622	751,747	157,917	0	0	7,500,000
General fund	68,372,650	58,560,585	81,935,600	21,132,069	0	7,544,996	76,258,881	73,154,033	72,561,057	481,033	0	0	460,000,904
Social service fund	0	0	0	73,538,866	92,341,292	84,119,842	0	0	0	0	0	0	250,000,000
Budget stabilization fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Lignite research fund	0	0	0	0	0	0	0	0	0	10,000,000	0	0	10,000,000
State disaster relief fund	0	0	0	0	0	0	0	0	0	8,450,480	0	0	8,450,480
Strategic investment and improvements	0	0	0	0	0	0	0	0	0	73,148,298	91,525,625	82,282,079	246,956,002
fund		_				_				_		•	_
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0	0
Municipal infrastructure fund	0	0	0	0	0	0	0	0	0	0	0	0	0
County and township infrastructure fund Airport infrastructure fund	0	0	0	0	0	0	0	0	0	0	0	0	0
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Total oil tax allocations	\$210,689,047	\$233,590,602	. , , ,	\$304,469,375	\$293,688,421	\$283,363,235	\$236,149,066	\$224,404,549	\$224,161,363	\$275,622,525	\$271,838,490	\$242,848,589	\$3,064,161,781
¹ The amounts shown for the resources tru											<u>.</u>		
Energy conservation grant fund	\$87,192	\$99,487	\$110,150	\$128,408	\$123,785	\$120,372	\$98,539	\$89,686	\$96,109	\$112,604	\$113,047	\$20,621	\$1,200,000
Renewable energy development fund	523,151	596,921	660,901	770,448	448,579	0	0	0	0	0	0	0	3,000,000
Total transfers	\$610,343	\$696,408	\$771,051	\$898,856	\$572,364	\$120,372	\$98,539	\$89,686	\$96,109	\$112,604	\$113,047	\$20,621	\$4,200,000

						Fo	recast							
	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	Fiscal Year 2025 Average	Biennium Average
Oil production and price Production in barrels Price per barrel	1,100,000 \$62.00	1,161,777 \$68.63												
i noe per barrer	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	Fiscal Year 2025 Total	Biennium Total
Collections	2024	2027	2024	2024	2024	2020	2020	2020	2020	2023	2023	2020	2020 10tai	Total
Gross production tax	\$100,254,000	\$103,595,800	\$103,595,800	\$100,254,000	\$103,595,800	\$100,254,000	\$103,595,800	\$103,595,800	\$93,570,400	\$103,595,800	\$100,254,000	\$103,595,800	\$1,219,757,000	\$2,914,094,912
Oil extraction tax	98,208,000	101,481,600	101,481,600	98,208,000	101,481,600	98,208,000	101,481,600	101,481,600	91,660,800	101,481,600	98,208,000	101,481,600	1,194,864,000	2,564,687,869
Total collections	\$198,462,000	\$205,077,400	\$205,077,400	\$198,462,000	\$205,077,400	\$198,462,000	\$205,077,400	\$205,077,400	\$185,231,200	\$205,077,400	\$198,462,000	\$205,077,400	\$2,414,621,000	\$5,478,782,781
Allocations														
Three Affiliated Tribes	\$25,904,363	\$26,758,063	\$26,758,063	\$25,904,363	\$26,758,063	\$25,904,363	\$26,758,063	\$26,758,063	\$24,196,960	\$26,758,063	\$25,904,363	\$26,758,063	\$315,120,853	\$573,563,911
Legacy fund	51,855,291	53,583,801	53,583,801	51,855,291	53,583,801	51,855,291	53,583,801	53,583,801	48,398,272	53,583,801	51,855,291	53,583,801	630,906,043	1,473,989,035
North Dakota outdoor heritage fund	0	1,335,971	1,335,971	1,292,876		1,292,876	906,335	0	0	0	0	0	7,500,000	15,000,000
Abandoned well reclamation fund	0	667,986	667,986	646,438	667,986	646,438	667,986	667,986	603,342	667,986	646,438	667,986	7,218,558	14,718,558
Political subdivisions	24,058,897	41,339,937	27,339,939	26,519,160	27,339,939	26,167,543	26,559,547	25,837,004	23,167,007	25,446,063	24,599,559	25,080,301	323,454,896	764,374,969
Common schools trust fund	8,471,668	8,754,057	8,754,057	8,471,668	8,754,057	8,471,668	8,754,057	8,754,057	7,906,890	8,754,057	8,471,668	8,754,057	103,071,961	228,086,350
Foundation aid stabilization fund	8,471,668	8,754,057	8,754,057	8,471,668	8,754,057	8,471,668	8,754,057	8,754,057	7,906,890	8,754,057	8,471,668	8,754,057	103,071,961	228,086,350
Resources trust fund ¹	17,366,918	17,945,816	17,945,816	17,366,918	17,945,816	17,366,918	17,945,816	17,945,816	16,209,124	17,945,816	17,366,918	17,945,816	211,297,508	467,577,002
Oil and gas research fund State energy research center fund	0	0	0	0	0	0	0	0	0	0	0	0	0	17,500,000 7,500,000
General fund	0	0	0	0	0	0	0	0	0	0	0	0	0	460,000,904
Social service fund	ő	0	0	0	0	0	0	Ö	ő	0	ő	0	0	250,000,000
Budget stabilization fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lignite research fund	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000,000
State disaster relief fund	0	0	0	0	0	0	0	0	0	0	0	0	0	8,450,480
Strategic investment and improvements fund	62,333,195	45,937,712	44,773,091	0	0	0	0	245,536	56,842,715	63,167,557	61,146,095	63,533,319	397,979,220	644,935,222
PERS main system plan	0	0	15,164,619		0	0	0	0	0	0	0	0	65,000,000	65,000,000
Municipal infrastructure fund	0	0	0	4,049,119	29,968,855	29,142,618	30,573,869	21,265,539	0	0	0	0	115,000,000	115,000,000
County and township	0	0	0	4,049,118	29,968,855	29,142,617	30,573,869	21,265,541	0	0	U	0	115,000,000	115,000,000
infrastructure fund Airport infrastructure fund	0	0	0	0	0	0	0	20,000,000	0	0	0	0	20,000,000	20,000,000
Total oil tax allocations	\$198,462,000	\$205,077,400	\$205,077,400	\$198,462,000	\$205,077,400	\$198,462,000			\$185,231,200	\$205,077,400	\$198,462,000	\$205,077,400	\$2,414,621,000	
¹ The amounts shown for the re	sources trust fur	nd include transf	ers to the followi	ng:										
Energy conservation grant fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200,000
Renewable energy development fund	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000,000
Total transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,200,000

OIL AND GAS TAX REVENUE COLLECTIONS AND ALLOCATIONS COMPARISON OF ACTUAL TO FORECAST

The schedules below compare the actual and forecasted amounts for oil production and prices, oil and gas tax revenue collections, and oil and gas tax revenue allocations by month for the biennium to date through July 2024. **The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast")**, prepared at the end of the 2023 legislative session. The amounts shown for the actual oil prices reflect the average of Flint Hills Resources posted prices and West Texas Intermediate posted prices.

		June 2023			July 2023	August 2023				September 2023			
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	
Oil production and price													
Production in barrels	1,166,604	1,100,000	66,604	1,180,692	1,100,000	80,692	1,223,617	1,100,000	123,617	1,280,052	1,100,000	180,052	
Price per barrel	\$67.22	\$70.00	(\$2.78)	\$73.21	\$70.00	\$3.21	\$79.27	\$70.00	\$9.27	\$86.25	\$70.00	\$16.25	
		August 2023			September 2023			October 2023			November 2023		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	
Collections													
Gross production tax	\$115,609,983	\$113,190,000	\$2,419,983	\$127,178,116	\$116,963,000	\$10,215,116	\$145,369,370	\$116,963,000	\$28,406,370	\$167,183,655	\$113,190,000	\$53,993,655	
Oil extraction tax	95,079,064	110,880,000	(15,800,936)	106,412,486	114,576,000	(8,163,514)	117,967,149	114,576,000	3,391,149	137,285,720	110,880,000	26,405,720	
Total collections	\$210,689,047	\$224,070,000	(\$13,380,953)	\$233,590,602	\$231,539,000	\$2,051,602	\$263,336,519	\$231,539,000	\$31,797,519	\$304,469,375	\$224,070,000	\$80,399,375	
Allocations													
Three Affiliated Tribes	\$21,020,599	\$29,209,012	(\$8,188,413)	\$19,724,266	\$30,172,869	(\$10,448,603)	\$22,477,995	\$30,172,869	(\$7,694,874)	\$25,572,423	\$29,209,012	(\$3,636,589)	
Legacy fund	56,962,643	58,546,296	(1,583,653)	64,227,976	60,497,840	3,730,136	72,358,784	60,497,840	11,860,944	83,781,925	58,546,296	25,235,629	
North Dakota outdoor	0	0	0	1,744,854	1,459,698	285,156	1,982,992	1,459,698	523,294	2,275,621	1,412,611	863,010	
heritage fund													
Abandoned well	0	0	0	872,427	729,849	142,578	991,496	729,849	261,647	1,137,811	706,306	431,505	
reclamation fund													
Political subdivisions	27,760,754	27,214,959	545,795	47,332,921	44,623,046	2,709,875	37,522,392	30,623,046	6,899,346	43,354,224	29,696,367	13,657,857	
Common schools trust fund	8,506,521	9,564,786	(1,058,265)	9,706,025	9,883,612	(177,587)	10,746,354	9,883,612	862,742	12,527,614	9,564,786	2,962,828	
Foundation aid stabilization	8,506,521	9,564,786	(1,058,265)	9,706,025	9,883,612	(177,587)	10,746,354	9,883,612	862,742	12,527,614	9,564,786	2,962,828	
fund													
Resources trust fund ¹	17,438,367	19,607,811	(2,169,444)	19,897,352	20,261,405	(364,053)	22,030,025	20,261,405	1,768,620	25,681,608	19,607,811	6,073,797	
Oil and gas research fund	1,413,995	1,413,114	881	1,212,114	1,086,408	125,706	1,696,351	1,366,408	329,943	1,959,733	1,321,107	638,626	
State energy research	706,997	706,557	440	606,057	543,204	62,853	848,176	683,204	164,972	979,867	660,554	319,313	
center fund		00.040.070	400 0-4			0.400.400	04.00=.000		4-0-0440	04 400 000	40.000.40=	(00.050.000)	
General fund	68,372,650	68,242,679	129,971	58,560,585	52,397,457	6,163,128	81,935,600	65,977,457	15,958,143	21,132,069	43,382,407	(22,250,338)	
Social service fund	0	0	0	0	0	0	0	0	0	73,538,866	20,397,957	53,140,909	
Budget stabilization fund	0	0	0	0	0	0	0	0	0	0	0	0	
Lignite research fund	0	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	0	
Strategic investment and	U	0	٥	0	U	٥	U	U	U	0	U	U	
improvements fund	0	0		0			0	0		0		0	
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0	
Municipal infrastructure	U	U	٩	U	U	٩	U	U	U	U	U	U	
fund		_	ار	0									
County and township infrastructure fund	U	U	٥	0	٥	٩	0	U	U U	0	٥	U	
Airport infrastructure fund			ام	0			0			0		0	
I '	0	0	0	0	0	0	0	0	0	0	0	0	
Total oil tax allocations	\$210,689,047	\$224,070,000	(\$13,380,953)	\$233,590,602	\$231,539,000	\$2,051,602	\$263,336,519	\$231,539,000	\$31,797,519	\$304,469,375	\$224,070,000	\$80,399,375	

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

	August 2023				September 2023			October 2023	November 2023			
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$87,192	\$98,039	(\$10,847)	\$99,487	\$101,307	(\$1,820)	\$110,150	\$101,307	\$8,843	\$128,408	\$98,039	\$30,369
Renewable energy development fund	523,151	588,234	(65,083)	596,921	607,842	(10,921)	660,901	607,842	53,059	770,448	588,234	182,214
Total transfers	\$610,343	\$686,273	(\$75,930)	\$696,408	\$709,149	(\$12,741)	\$771,051	\$709,149	\$61,902	\$898,856	\$686,273	\$212,583

		October 2023			November 2023			December 2023			January 2024	
1	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Oil production and price												
Production in barrels	1,254,475	1,100,000	154,475	1,278,909	1,100,000	178,909	1,274,869	1,100,000	174,869	1,102,976	1,100,000	2,976
Price per barrel	\$82.78	\$70.00	\$12.78	\$74.65	\$70.00	\$4.65	\$66.68	\$70.00	(\$3.32)	\$68.90	\$70.00	(\$1.10)
-		December 2023			January 2024			February 2024			March 2024	
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Collections												
Gross production tax	\$161,543,551	\$116,963,000	\$44,580,551	\$156,123,126	\$113,190,000	\$42,933,126	\$131,086,204	\$116,963,000	\$14,123,204	\$128,405,925	\$116,963,000	\$11,442,925
Oil extraction tax	132,144,870	114,576,000	17,568,870	127,240,109	110,880,000	16,360,109	105,062,862	114,576,000	(9,513,138)	95,998,624	114,576,000	(18,577,376)
Total collections	\$293,688,421	\$231,539,000	\$62,149,421	\$283,363,235	\$224,070,000	\$59,293,235	\$236,149,066	\$231,539,000	\$4,610,066	\$224,404,549	\$231,539,000	(\$7,134,451)
Allocations									ľ			ļ
Three Affiliated Tribes	\$24,269,376	\$30,172,869	(\$5,903,493)	\$21,498,591	\$29,209,012	(\$7,710,421)	\$19,254,910	\$30,172,869	(\$10,917,959)	\$18,375,521	\$30,172,869	(\$11,797,348)
Legacy fund	80,936,799	60,497,840	20,438,959	78,649,753	58,546,296	20,103,457	65,142,487	60,497,840	4,644,647	61,880,194	60,497,840	1,382,354
North Dakota outdoor	1,496,533	1,459,698	36,835	0	1,412,611	(1,412,611)	0	295,684	(295,684)	0	0	0
heritage fund												
Abandoned well	1,101,018	729,849	371,169	1,073,513	706,306	367,207	893,422	729,849	163,573	878,056	729,849	148,207
reclamation fund												
Political subdivisions	41,765,729	30,623,046	11,142,683	40,070,558	28,847,768	11,222,790	33,298,386	29,280,119	4,018,267	32,409,881	28,484,802	3,925,079
Common schools trust fund	12,076,619	9,883,612	2,193,007	11,743,623	9,564,786	2,178,837	9,613,532	9,883,612	(270,080)	8,749,876	9,883,612	(1,133,736)
Foundation aid stabilization fund	12,076,619	9,883,612	2,193,007	11,743,623	9,564,786	2,178,837	9,613,532	9,883,612	(270,080)	8,749,876	9,883,612	(1,133,736)
Resources trust fund ¹	24,757,068	20,261,405	4,495,663	24,074,426	19,607,811	4,466,615	19,707,741	20,261,405	(553,664)	17,937,246	20,261,405	(2,324,159)
Oil and gas research fund	1,911,579	1,366,408	545,171	1,896,207	1,338,079	558,128	1,577,450	1,416,547	160,903	1,513,244	1,438,367	74,877
State energy research center fund	955,789	683,204	272,585	948,103	669,040	279,063	788,725	708,273	80,452	756,622	719,183	37,439
General fund	0	0	0	7,544,996	0	7,544,996	76,258,881	0	76,258,881	73,154,033	38,855,570	34,298,463
Social service fund	92,341,292	65,977,457	26,363,835	84,119,842	64,603,505	19,516,337	0	68,409,190	(68,409,190)	0	30,611,891	(30,611,891)
Budget stabilization fund	0	0	0	0	0	0	0	0	0	0	0	0
Lignite research fund	0	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	0
Strategic investment and	0	0	0	0	0	0	0	0	0	0	0	0
improvements fund	0	0		0	0		0			0		0
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0
Municipal infrastructure fund	0	0	U	0	U	O	0	U	۷	0	٥	U
County and township	0	n	٥	0	n	0	0	ام	ام	0	n	n
infrastructure fund	U	ا	٩	U	o	٩	0	٩	ď	0	ď	U
Airport infrastructure fund	0	0	0	0	0	0	0	0	0	0	0	0
Total oil tax allocations	\$293,688,421	\$231,539,000	\$62,149,421	\$283,363,235	\$224,070,000	\$59,293,235	\$236,149,066	\$231,539,000	\$4,610,066	\$224,404,549	\$231,539,000	(\$7,134,451)

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

	December 2023				January 2024		February 2024				March 2024		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	
Energy conservation grant fund	\$123,785	\$101,307	\$22,478	\$120,372	\$98,039	\$22,333	\$98,539	\$101,307	(\$2,768)	\$89,686	\$101,307	(\$11,621)	
Renewable energy development fund	448,579	607,842	(159,263)	0	6	(6)	0	0	0	0	0	0	
Total transfers	\$572,364	\$709,149	(\$136,785)	\$120,372	\$98,045	\$22,327	\$98,539	\$101,307	(\$2,768)	\$89,686	\$101,307	(\$11,621)	

		February 2024			March 2024			April 2024			\$70.00 \$5.58 July 2024 Forecast Difference \$116,963,000 \$17,168,920 114,576,000 (5,859,331)		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	
Oil production and price													
Production in barrels	1,252,102	1,100,000	152,102	1,229,539	1,100,000	129,539	1,243,678	1,100,000	143,678	1,195,120			
Price per barrel	\$71.91	\$70.00	\$1.91	\$75.91	\$70.00	\$5.91	\$80.68	\$70.00	\$10.68	\$75.58	,	\$5.58	
		April 2024		_	May 2024			June 2024					
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	
Collections													
Gross production tax	\$121,365,134	\$105,644,000	\$15,721,134	\$155,184,812	\$116,963,000	\$38,221,812	\$151,156,116	\$113,190,000	\$37,966,116	\$134,131,920			
Oil extraction tax	102,796,229	103,488,000	(691,771)	120,437,713	114,576,000	5,861,713	120,682,374	110,880,000	9,802,374	108,716,669			
Total collections	\$224,161,363	\$209,132,000	\$15,029,363	\$275,622,525	\$231,539,000	\$44,083,525	\$271,838,490	\$224,070,000	\$47,768,490	\$242,848,589	\$231,539,000	\$11,309,589	
Allocations													
Three Affiliated Tribes	\$19,149,328	\$27,281,300	(\$8,131,972)	\$23,430,158	\$30,172,869	(\$6,742,711)	\$23,107,254	\$29,209,012	(\$6,101,758)	\$20,562,637	\$30,172,869	(\$9,610,232)	
Legacy fund	61,611,141	54,643,210	6,967,931	75,868,669	60,497,840	15,370,829	74,815,225	58,546,296	16,268,929	66,847,396	60,497,840	6,349,556	
North Dakota outdoor	0	0	0	0	0	0	0	0	0	0	0	0	
heritage fund	550.057	050.040	(400,000)		700.040	(700.040)	0	700 000	(700,000)	0	040.700	(0.40.700)	
Abandoned well reclamation fund	552,257	659,219	(106,962)	U	729,849	(729,849)	Ü	706,306	(706,306)	0	342,769	(342,769)	
Political subdivisions	30,057,610	25.911.676	4,145,934	37,696,776	28,334,804	9,361,972	36,803,833	27,227,461	9,576,372	32,847,009	28,071,844	4,775,165	
Common schools trust fund	9,376,476	8,927,134	449,342	10,985,788	9,883,612	1,102,176	11,029,006	9,564,786	1,464,220	9,952,955	9,883,612	69,343	
Foundation aid stabilization	9,376,476	8,927,134	449,342	10,985,788	9,883,612	1,102,176	11,029,000	9,564,786	1,464,220	9,952,955	9,883,612	69.343	
fund	5,570,470	0,327,134	770,072	10,505,700	3,003,012	1,102,170	11,023,000	3,304,700	1,404,220	3,332,333	3,003,012	05,545	
Resources trust fund ¹	19,221,776	18,300,624	921,152	22,520,865	20,261,405	2,259,460	22,609,462	19,607,811	3,001,651	20,403,558	20,261,405	142,153	
Oil and gas research fund	1,503,495	1,295,501	207,994	1,896,753	1,441,367	455,386	919,079	1,398,738	(479,659)	0	1,454,368	(1,454,368)	
State energy research	751,747	647,750	103,997	157,917	720,683	(562,766)	0	699,369	(699,369)	0	58,979	(58,979)	
center fund													
General fund	72,561,057	62,538,452	10,022,605	481,033	69,612,959	(69,131,926)	0	58,993,019	(58,993,019)	0	0	0	
Social service fund	0	0	0	0	0	0	0	0	0	0	0	0	
Budget stabilization fund	0	0	0	40,000,000	0	40 000 000	0	0 550 440	(0.550.440)	0	0	(4.447.504)	
Lignite research fund State disaster relief fund	0	0	0	10,000,000 8,450,480	0	10,000,000 8,450,480	0	8,552,416	(8,552,416)	0	1,447,584 12,533,761	(1,447,584) (12,533,761)	
Strategic investment and	0	0	0	73,148,298	0	73,148,298	91,525,625	0	91,525,625	82,282,079	56,930,357	25,351,722	
improvements fund	o l	o l	ď	73,140,290	O	73,140,230	91,020,020	U	91,323,023	02,202,019	30,330,337	25,551,722	
PERS main system plan	0	0	0	0	0	0	0	0	0	0	0	0	
Municipal infrastructure	0	0	ő	0	0	ől	0	0	0	0	0	0	
fund		_	1			1		-	1		·	-	
County and township	0	0	0	0	0	0	0	0	0	0	0	0	
infrastructure fund			- 1			I			I				
Airport infrastructure fund	0	0	0	0	0	0	0	0	0	0	0	0	
Total oil tax allocations	\$224,161,363	\$209,132,000	\$15,029,363	\$275,622,525	\$231,539,000	\$44,083,525	\$271,838,490	\$224,070,000	\$47,768,490	\$242,848,589	\$231,539,000	\$11,309,589	

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

	April 2024			May 2024				June 2024			July 2024	
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$96,109	\$91,503	\$4,606	\$112,604	\$101,307	\$11,297	\$113,047	\$98,039	\$15,008	\$20,621	\$101,307	(\$80,686)
Renewable energy development fund	0	0	0	0	0	0	0	0	0	0	0	0
Total transfers	\$96,109	\$91,503	\$4,606	\$112,604	\$101,307	\$11,297	\$113,047	\$98,039	\$15,008	\$20,621	\$101,307	(\$80,686)

	Biei	nnium-to-Date Ave	erage
	Actual	Forecast	Difference
Oil production and price			
Production in barrels	1,223,553	1,100,000	123,553
Price per barrel	\$75.25	\$70.00	\$5.25
	Bi	ennium-to-Date To	otal
	Actual	Forecast	Difference
Collections			
Gross production tax	\$1,694,337,912	\$1,377,145,000	\$317,192,912
Oil extraction tax	1,369,823,869	1,349,040,000	20,783,869
Total collections	\$3,064,161,781	\$2,726,185,000	\$337,976,781
Allocations			
Three Affiliated Tribes	\$258,443,058	\$355,327,431	(\$96,884,373)
Legacy fund	843,082,992	712,313,274	130,769,718
North Dakota outdoor	7,500,000	7,500,000	0
heritage fund			
Abandoned well	7,500,000	7,500,000	0
reclamation fund			
Political subdivisions	440,920,073	358,938,938	81,981,135
Common schools trust fund	125,014,389	116,371,562	8,642,827
Foundation aid stabilization fund	125,014,389	116,371,562	8,642,827
Resources trust fund ¹	256,279,494	238,561,703	17,717,791
Oil and gas research fund	17,500,000	16,336,412	1,163,588
State energy research center fund	7,500,000	7,500,000	0
General fund	460,000,904	460,000,000	904
Social service fund	250,000,000	250,000,000	0
Budget stabilization fund	0	0	0
Lignite research fund	10,000,000	10,000,000	0
State disaster relief fund	8,450,480	12,533,761	(4,083,281)
Strategic investment and	246,956,002	56,930,357	190,025,645
improvements fund			
PERS main system plan	0	0	0
Municipal infrastructure fund	0	0	0
County and township	0	0	0
infrastructure fund		_	
Airport infrastructure fund	0	0	0
Total oil tax allocations	\$3,064,161,781	\$2,726,185,000	\$337,976,781
¹ The amounts shown for the			
		ennium-to-Date To	
	Actual	Forecast	Difference
Energy conservation grant fund	\$1,200,000	\$1,192,808	\$7,192
Renewable energy development fund	3,000,000	3,000,000	0
Total transfers	\$4,200,000	\$4,192,808	\$7,192