

2013-15 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 2013 through October 2014. Monthly oil tax revenue collections reflect production from two months prior. For example, October 2014 oil tax revenue collections relate to August 2014 oil production.

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Actual collections					
Gross production tax	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$1,934,771,637
Oil extraction tax	1,754,679,344	175,530,949	181,851,708	171,415,002	2,283,477,003
Total actual collections	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$4,218,248,640
Forecasted collections					
Gross production tax	\$1,102,399,866	\$97,320,036	\$100,564,037	\$100,564,037	\$1,400,847,976
Oil extraction tax	1,444,196,301	127,493,880	131,743,676	131,743,676	1,835,177,533
Total forecasted collections	\$2,546,596,167	\$224,813,916	\$232,307,713	\$232,307,713	\$3,236,025,509
Increase (decrease) over forecast	\$701,001,441	\$97,743,208	\$101,015,979	\$82,462,503	\$982,223,131
Average daily oil price and oil production	Fiscal Year 2014	June 2014	July 2014	August 2014	Biennium-to- Date Average
Production in barrels	941,491	1,092,519	1,114,421	1,132,331	975,811
Price per barrel	\$85.04	\$90.03	\$86.20	\$78.46	\$85.01

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 2013 through October 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Billings	\$21,559,320	\$1,796,908	\$2,052,657	\$1,807,454	\$27,216,339
Bottineau	10,264,860	985,871	910,398	873,830	13,034,959
Bowman	36,837,770	3,238,310	3,071,031	2,755,275	45,902,386
Burke	26,236,731	2,359,032	2,351,269	2,237,076	33,184,108
Divide	62,963,821	5,739,234	5,747,132	5,168,782	79,618,969
Dunn	139,829,320	14,123,776	14,519,428	13,204,937	181,677,461
Golden Valley	4,621,529	382,329	371,495	259,963	5,635,316
McHenry	113,133	10,259	9,776	6,583	139,751
McKenzie	404,355,896	42,340,049	46,295,916	43,685,867	536,677,728
McLean	0	0	0	0	0
Mercer	3,527	1	575	(1)	4,102
Mountrail	275,755,314	27,913,067	27,941,282	26,412,114	358,021,777
Renville	3,644,969	296,729	309,983	264,057	4,515,738
Slope	2,245,052	168,402	179,674	157,712	2,750,840
Stark	29,845,380	2,931,522	2,471,961	2,534,670	37,783,533
Ward	164,483	15,842	10,917	8,682	199,924
Williams	227,667,860	21,898,191	22,300,338	19,364,356	291,230,745
Fort Berthold Reservation	246,809,299	22,826,653	22,928,152	24,613,857	317,177,961
Total	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$1,934,771,637

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 2013 through October 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Billings	\$23,025,551	\$1,894,838	\$2,223,592	\$2,062,953	\$29,206,934
Bottineau	6,444,572	239,196	476,454	405,024	7,565,246
Bowman	18,164,029	1,581,116	1,463,371	1,291,095	22,499,611
Burke	30,720,796	2,791,129	2,777,595	2,668,563	38,958,083
Divide	78,940,453	7,124,065	7,110,864	6,230,667	99,406,049
Dunn	177,101,460	17,800,996	18,298,816	16,588,735	229,790,007
Golden Valley	5,246,718	429,556	407,649	295,280	6,379,203
McHenry	(3)	0	0	0	(3)
McKenzie	508,107,312	53,184,355	58,354,320	54,856,571	674,502,558
McLean	0	0	0	0	0

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Mercer	0	0	0	0	0
Mountrail	352,874,501	35,688,972	35,701,581	33,574,299	457,839,353
Renville	923,390	80,387	79,356	68,225	1,151,358
Slope	29,828	2,609	2,526	1,161	36,124
Stark	37,205,154	3,675,008	3,071,558	3,149,757	47,101,477
Ward	83,916	12,203	3,917	2,783	102,819
Williams	286,713,546	27,604,011	28,079,056	24,161,610	366,558,223
Fort Berthold Reservation	229,001,977	23,402,334	23,735,973	26,042,527	302,182,811
Unallocated	96,144	20,174	65,080	15,752	197,150
Total	\$1,754,679,344	\$175,530,949	\$181,851,708	\$171,415,002	\$2,283,477,003

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 2013 through October 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Billings	\$44,584,871	\$3,691,746	\$4,276,249	\$3,870,407	\$56,423,273
Bottineau	16,709,432	1,225,067	1,386,852	1,278,854	20,600,205
Bowman	55,001,799	4,819,426	4,534,402	4,046,370	68,401,997
Burke	56,957,527	5,150,161	5,128,864	4,905,639	72,142,191
Divide	141,904,274	12,863,299	12,857,996	11,399,449	179,025,018
Dunn	316,930,780	31,924,772	32,818,244	29,793,672	411,467,468
Golden Valley	9,868,247	811,885	779,144	555,243	12,014,519
McHenry	113,130	10,259	9,776	6,583	139,748
McKenzie	912,463,208	95,524,404	104,650,236	98,542,438	1,211,180,286
McLean	0	0	0	0	0
Mercer	3,527	1	575	(1)	4,102
Mountrail	628,629,815	63,602,039	63,642,863	59,986,413	815,861,130
Renville	4,568,359	377,116	389,339	332,282	5,667,096
Slope	2,274,880	171,011	182,200	158,873	2,786,964
Stark	67,050,534	6,606,530	5,543,519	5,684,427	84,885,010
Ward	248,399	28,045	14,834	11,465	302,743
Williams	514,381,406	49,502,202	50,379,394	43,525,966	657,788,968
Fort Berthold Reservation	475,811,276	46,228,987	46,664,125	50,656,384	619,360,772
Unallocated	96,144	20,174	65,080	15,752	197,150
Total	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$4,218,248,640

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 2013 through October 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Legacy fund ¹	\$926,635,943	\$113,720,871	\$111,467,779	\$109,890,502	\$1,261,715,095
Three Affiliated Tribes	236,109,911	23,114,976	23,331,193	25,326,376	307,882,456
Oil and gas research fund	10,000,000	0	0	0	10,000,000
Oil and gas impact grant fund	185,522,434	19,941,841	20,853,120	13,682,605	240,000,000
Political subdivisions	346,038,583	31,298,467	56,975,900	36,630,445	470,943,395
Abandoned well reclamation fund	5,000,000	993,848	1,010,542	950,274	7,954,664
North Dakota heritage fund	9,960,556	993,848	1,029,041	949,578	12,933,023
Foundation aid stabilization fund	152,567,738	15,212,861	15,811,573	14,537,247	198,129,419
Common schools trust fund	152,567,738	15,212,861	15,811,573	14,537,247	198,129,419
Resources trust fund ²	305,135,475	30,425,723	31,623,147	29,074,495	396,258,840
General fund	300,000,000	0	0	0	300,000,000
Property tax relief fund	341,790,000	0	0	0	341,790,000
Strategic investment and improvements fund ¹	254,269,230	71,641,828	55,409,824	69,191,447	450,512,329

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
State disaster fund	22,000,000	0	0	0	22,000,000
Total oil tax allocations	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$4,218,248,640

¹The amounts shown for the legacy fund and strategic investment and improvements fund reflect the following transfers from the strategic investment and improvements fund that occurred when the strategic investment and improvements fund unobligated balance was in excess of \$300 million:

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Transfers to legacy fund	\$23,492,658	\$23,880,609	\$18,469,941	\$23,063,816	\$88,907,024

²The amounts shown for the resources trust fund include transfers to the following:

	Fiscal Year 2014	August 2014	September 2014	October 2014	Biennium-to- Date Total
Energy conservation grant fund	\$1,200,000	\$0	\$0	\$0	\$1,200,000
Renewable energy development fund	3,000,000	0	0	0	3,000,000
Total transfers	\$4,200,000	\$0	\$0	\$0	\$4,200,000