

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 November 2014. Monthly oil tax revenue collections reflect production from two months prior. For example, November 2014 oil tax revenue collections relate to September 2014 oil production.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Actual collections						
Gross production tax	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$137,789,582	\$2,072,561,219
Oil extraction tax	1,754,679,344	175,530,949	181,851,708	171,415,002	165,496,113	2,448,973,116
Total actual collections	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$4,521,534,335
Forecasted collections						
Gross production tax	\$1,102,399,866	\$97,320,036	\$100,564,037	\$100,564,037	\$97,320,036	\$1,498,168,012
Oil extraction tax	1,444,196,301	127,493,880	131,743,676	131,743,676	127,493,880	1,962,671,413
Total forecasted collections	\$2,546,596,167	\$224,813,916	\$232,307,713	\$232,307,713	\$224,813,916	\$3,460,839,425
Increase (decrease) over forecast	\$701,001,441	\$97,743,208	\$101,015,979	\$82,462,503	\$78,471,779	\$1,060,694,910
Average daily oil price and oil production	Fiscal Year 2014	June 2014	July 2014	August 2014	September 2014	Biennium-to- Date Average
Production in barrels	941,491	1,092,519	1,114,421	1,132,241	1,184,635	988,857
Price per barrel	\$85.04	\$90.03	\$86.20	\$78.46	\$74.85	\$84.38

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 November 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Billings	\$21,559,320	\$1,796,908	\$2,052,657	\$1,807,454	\$1,685,308	\$28,901,647
Bottineau	10,264,860	985,871	910,398	873,830	852,271	13,887,230
Bowman	36,837,770	3,238,310	3,071,031	2,755,275	2,555,510	48,457,896
Burke	26,236,731	2,359,032	2,351,269	2,237,076	2,319,225	35,503,333
Divide	62,963,821	5,739,234	5,747,132	5,168,782	4,706,711	84,325,680
Dunn	139,829,320	14,123,776	14,519,428	13,204,937	12,966,192	194,643,653
Golden Valley	4,621,529	382,329	371,495	259,963	299,943	5,935,259
McHenry	113,133	10,259	9,776	6,583	6,669	146,420
McKenzie	404,355,896	42,340,049	46,295,916	43,685,867	42,897,759	579,575,487
McLean	0	0	0	0	0	0
Mercer	3,527	1	575	(1)	0	4,102
Mountrail	275,755,314	27,913,067	27,941,282	26,412,114	25,095,148	383,116,925
Renville	3,644,969	296,729	309,983	264,057	258,545	4,774,283
Slope	2,245,052	168,402	179,674	157,712	143,715	2,894,555
Stark	29,845,380	2,931,522	2,471,961	2,534,670	2,698,255	40,481,788
Ward	164,483	15,842	10,917	8,682	9,513	209,437
Williams	227,667,860	21,898,191	22,300,338	19,364,356	20,246,651	311,477,396
Fort Berthold Reservation	246,809,299	22,826,653	22,928,152	24,613,857	21,048,167	338,226,128
Total	\$1,492,918,264	\$147,026,175	\$151,471,984	\$143,355,214	\$137,789,582	\$2,072,561,219

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 November 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Billings	\$23,025,551	\$1,894,838	\$2,223,592	\$2,062,953	\$1,821,628	\$31,028,562
Bottineau	6,444,572	239,196	476,454	405,024	415,958	7,981,204
Bowman	18,164,029	1,581,116	1,463,371	1,291,095	1,219,289	23,718,900
Burke	30,720,796	2,791,129	2,777,595	2,668,563	2,739,778	41,697,861
Divide	78,940,453	7,124,065	7,110,864	6,230,667	5,733,600	105,139,649
Dunn	177,101,460	17,800,996	18,298,816	16,588,735	16,196,496	245,986,503
Golden Valley	5,246,718	429,556	407,649	295,280	330,796	6,709,999
McHenry	(3)	0	0	0	0	(3)

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
McKenzie	508,107,312	53,184,355	58,354,320	54,856,571	53,589,376	728,091,934
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	352,874,501	35,688,972	35,701,581	33,574,299	31,675,336	489,514,689
Renville	923,390	80,387	79,356	68,225	70,152	1,221,510
Slope	29,828	2,609	2,526	1,161	1,110	37,234
Stark	37,205,154	3,675,008	3,071,558	3,149,757	3,371,605	50,473,082
Ward	83,916	12,203	3,917	2,783	4,514	107,333
Williams	286,713,546	27,604,011	28,079,056	24,161,610	25,155,456	391,713,679
Fort Berthold Reservation	229,001,977	23,402,334	23,735,973	26,042,527	23,141,481	325,324,292
Unallocated	96,144	20,174	65,080	15,752	29,538	226,688
Total	\$1,754,679,344	\$175,530,949	\$181,851,708	\$171,415,002	\$165,496,113	\$2,448,973,116

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 November 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Billings	\$44,584,871	\$3,691,746	\$4,276,249	\$3,870,407	\$3,506,936	\$59,930,209
Bottineau	16,709,432	1,225,067	1,386,852	1,278,854	1,268,229	21,868,434
Bowman	55,001,799	4,819,426	4,534,402	4,046,370	3,774,799	72,176,796
Burke	56,957,527	5,150,161	5,128,864	4,905,639	5,059,003	77,201,194
Divide	141,904,274	12,863,299	12,857,996	11,399,449	10,440,311	189,465,329
Dunn	316,930,780	31,924,772	32,818,244	29,793,672	29,162,688	440,630,156
Golden Valley	9,868,247	811,885	779,144	555,243	630,739	12,645,258
McHenry	113,130	10,259	9,776	6,583	6,669	146,417
McKenzie	912,463,208	95,524,404	104,650,236	98,542,438	96,487,135	1,307,667,421
McLean	0	0	0	0	0	0
Mercer	3,527	1	575	(1)	0	4,102
Mountrail	628,629,815	63,602,039	63,642,863	59,986,413	56,770,484	872,631,614
Renville	4,568,359	377,116	389,339	332,282	328,697	5,995,793
Slope	2,274,880	171,011	182,200	158,873	144,825	2,931,789
Stark	67,050,534	6,606,530	5,543,519	5,684,427	6,069,860	90,954,870
Ward	248,399	28,045	14,834	11,465	14,027	316,770
Williams	514,381,406	49,502,202	50,379,394	43,525,966	45,402,107	703,191,075
Fort Berthold Reservation	475,811,276	46,228,987	46,664,125	50,656,384	44,189,648	663,550,420
Unallocated	96,144	20,174	65,080	15,752	29,538	226,688
Total	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$4,521,534,335

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 November 2014.

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Legacy fund ¹	\$926,635,943	\$113,720,871	\$111,467,779	\$109,890,502	\$110,633,293	\$1,372,348,388
Three Affiliated Tribes	236,109,911	23,114,976	23,331,193	25,326,376	22,102,943	329,985,399
Oil and gas research fund	10,000,000	0	0	0	0	10,000,000
Oil and gas impact grant fund	185,522,434	19,941,841	20,853,120	13,682,605	0	240,000,000
Political subdivisions	346,038,583	31,298,467	56,975,900	36,630,445	32,903,944	503,847,339
Abandoned well reclamation fund	5,000,000	993,848	1,010,542	950,274	934,448	8,889,112
North Dakota heritage fund	9,960,556	993,848	1,029,041	949,578	933,814	13,866,837
Foundation aid stabilization fund	152,567,738	15,212,861	15,811,573	14,537,247	14,235,463	212,364,882
Common schools trust fund	152,567,738	15,212,861	15,811,573	14,537,247	14,235,463	212,364,882
Resources trust fund ²	305,135,475	30,425,723	31,623,147	29,074,495	28,470,926	424,729,766
General fund	300,000,000	0	0	0	0	300,000,000
Property tax relief fund	341,790,000	0	0	0	0	341,790,000

	Fiscal Year 2014	August 2014	September 2014	October 2014	November 2014	Biennium-to- Date Total
Strategic investment and improvements fund ¹	254,269,230	71,641,828	55,409,824	69,191,447	78,835,401	529,347,730
State disaster fund	22,000,000	0	0	0	0	22,000,000
Total oil tax allocations	\$3,247,597,608	\$322,557,124	\$333,323,692	\$314,770,216	\$303,285,695	\$4,521,534,335

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	November 2014	Biennium-to- Date Total
Transfers to legacy fund	\$23,492,658	\$23,880,609	\$18,469,941	\$23,063,816	\$26,278,467	\$115,185,491

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

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