

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 January 2016. Monthly oil tax revenue collections reflect production from 2 months prior. For example, January 2016 oil tax revenue collections relate to November 2015 oil production. Actual oil prices reflect Flint Hills Resources (FHR) posted prices and West Texas Intermediate (WTI) posted prices.

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Actual collections							
Gross production tax	\$95,364,418	\$82,342,580	\$64,881,394	\$63,796,649	\$70,276,500	\$66,816,350	\$443,477,891
Oil extraction tax	93,764,109	84,390,468	64,399,990	66,241,723	76,470,120	72,385,818	457,652,228
Total actual collections	\$189,128,527	\$166,733,048	\$129,281,384	\$130,038,372	\$146,746,620	\$139,202,168	\$901,130,119
Forecasted collections							
Gross production tax	\$66,480,480	\$70,758,864	\$72,461,136	\$71,406,720	\$74,965,440	\$73,687,680	\$429,760,320
Oil extraction tax	13,850,100	14,741,430	15,096,070	14,876,400	15,617,800	15,351,600	89,533,400
Total forecasted collections	\$80,330,580	\$85,500,294	\$87,557,206	\$86,283,120	\$90,583,240	\$89,039,280	\$519,293,720
Increase (decrease) over forecast	\$108,797,947	\$81,232,754	\$41,724,178	\$43,755,252	\$56,163,380	\$50,162,888	\$381,836,399
Average daily oil price and oil production	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Average
Production in barrels	1,211,328	1,206,996	1,187,631	1,162,159	1,171,119	1,176,314	1,185,925
Price per barrel - FHR	\$47.73	\$39.41	\$29.52	\$31.17	\$34.37	\$32.16	\$35.73
Price per barrel - WTI	\$59.83	\$50.93	\$42.89	\$45.47	\$46.25	\$42.92	\$48.05

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 January 2016.

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Billings	\$1,176,030	\$962,158	\$682,396	\$686,643	\$741,687	\$604,414	\$4,853,328
Bottineau	475,878	373,068	270,890	278,408	314,644	256,208	1,969,096
Bowman	1,597,576	1,359,045	1,135,400	1,145,429	1,228,534	1,179,110	7,645,094
Burke	1,216,339	1,002,396	853,963	767,529	913,683	743,852	5,497,762
Divide	3,192,232	2,630,443	1,926,211	1,623,880	2,032,105	2,091,239	13,496,110
Dunn	9,228,230	8,373,724	6,786,940	5,864,569	8,248,130	6,918,219	45,419,812
Golden Valley	157,331	146,467	114,345	113,689	108,298	108,466	748,596
McHenry	15,353	12,078	7,530	6,854	9,276	7,898	58,989
McKenzie	31,750,942	26,961,357	20,621,713	22,314,073	21,659,229	22,388,126	145,695,440
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	14,525,139	12,501,490	9,839,092	9,920,478	10,730,709	10,051,821	67,568,729
Renville	158,111	137,246	101,233	108,586	111,659	95,180	712,015
Slope	84,358	67,078	56,573	60,042	66,028	59,303	393,382
Stark	1,227,648	995,822	721,585	793,408	782,046	496,503	5,017,012

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Ward	7,963	7,708	4,646	5,102	2,616	2,384	30,419
Williams	16,584,609	14,103,527	11,608,962	11,584,000	12,667,141	11,588,389	78,136,628
Fort Berthold Reservation	13,966,679	12,708,973	10,149,915	8,523,959	10,660,715	10,225,238	66,235,479
Total	\$95,364,418	\$82,342,580	\$64,881,394	\$63,796,649	\$70,276,500	\$66,816,350	\$443,477,891

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 January 2016.

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Billings	\$1,097,533	\$836,981	\$595,830	\$683,774	\$766,880	\$562,666	\$4,543,664
Bottineau	196,298	143,436	105,177	41,247	128,022	(15,708)	598,472
Bowman	503,210	610,598	460,394	493,807	607,032	546,719	3,221,760
Burke	1,240,565	1,004,933	676,385	678,550	963,105	757,851	5,321,389
Divide	3,191,326	2,716,747	1,999,590	1,557,450	1,768,314	2,170,484	13,403,911
Dunn	9,314,250	8,233,300	6,876,951	5,990,925	9,029,255	7,819,052	47,263,733
Golden Valley	76,550	145,274	85,140	114,666	119,278	113,065	653,973
McHenry	4,702	4,110	2,482	2,326	2,858	2,379	18,857
McKenzie	30,905,877	28,390,960	20,838,092	24,083,394	23,846,050	24,617,327	152,681,700
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	15,426,857	13,813,491	10,212,494	10,998,648	12,685,632	11,313,881	74,451,003
Renville	38,183	35,406	(3,292)	32,970	36,287	30,347	169,901
Slope	389	0	0	0	0	0	389
Stark	1,381,731	1,122,586	505,373	900,949	912,572	498,081	5,321,292
Ward	6,974	5,555	2,573	4,243	1,118	328	20,791
Williams	15,716,425	13,760,778	11,087,594	11,680,675	13,800,210	12,690,054	78,735,736
Fort Berthold Reservation	14,639,572	13,537,475	10,937,144	8,964,363	11,787,469	11,274,723	71,140,746
Unallocated	23,667	28,838	18,063	13,736	16,038	4,569	104,911
Total	\$93,764,109	\$84,390,468	\$64,399,990	\$66,241,723	\$76,470,120	\$72,385,818	\$457,652,228

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 January 2016.

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Billings	\$2,273,563	\$1,799,139	\$1,278,226	\$1,370,417	\$1,508,567	\$1,167,080	\$9,396,992
Bottineau	672,176	516,504	376,067	319,655	442,666	240,500	2,567,568
Bowman	2,100,786	1,969,643	1,595,794	1,639,236	1,835,566	1,725,829	10,866,854
Burke	2,456,904	2,007,329	1,530,348	1,446,079	1,876,788	1,501,703	10,819,151
Divide	6,383,558	5,347,190	3,925,801	3,181,330	3,800,419	4,261,723	26,900,021
Dunn	18,542,480	16,607,024	13,663,891	11,855,494	17,277,385	14,737,271	92,683,545

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Golden Valley	233,881	291,741	199,485	228,355	227,576	221,531	1,402,569
McHenry	20,055	16,188	10,012	9,180	12,134	10,277	77,846
McKenzie	62,656,819	55,352,317	41,459,805	46,397,467	45,505,279	47,005,453	298,377,140
McLean	0	0	0	0	0	0	0
Mercer	0	0	0	0	0	0	0
Mountrail	29,951,996	26,314,981	20,051,586	20,919,126	23,416,341	21,365,702	142,019,732
Renville	196,294	172,652	97,941	141,556	147,946	125,527	881,916
Slope	84,747	67,078	56,573	60,042	66,028	59,303	393,771
Stark	2,609,379	2,118,408	1,226,958	1,694,357	1,694,618	994,584	10,338,304
Ward	14,937	13,263	7,219	9,345	3,734	2,712	51,210
Williams	32,301,034	27,864,305	22,696,556	23,264,675	26,467,351	24,278,443	156,872,364
Fort Berthold Reservation	28,606,251	26,246,448	21,087,059	17,488,322	22,448,184	21,499,961	137,376,225
Unallocated	23,667	28,838	18,063	13,736	16,038	4,569	104,911
Total	\$189,128,527	\$166,733,048	\$129,281,384	\$130,038,372	\$146,746,620	\$139,202,168	\$901,130,119

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 January 2016.

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Legacy fund	\$52,445,900	\$46,082,947	\$35,621,356	\$36,388,263	\$40,656,758	\$38,535,656	\$249,730,880
Three Affiliated Tribes	14,308,325	13,123,224	10,543,530	8,744,161	11,224,092	10,749,980	68,693,312
Oil and gas research fund	1,792,695	926,704	938,220	959,016	1,080,774	1,032,110	6,729,519
Oil and gas impact grant fund	0	6,047,182	3,424,407	3,519,660	4,284,045	3,751,703	21,026,997
Political subdivisions	21,176,944	43,190,388	24,196,348	23,920,876	24,597,427	23,321,646	160,403,629
Abandoned well reclamation fund	650,406	557,069	437,852	442,182	476,926	452,729	3,017,164
North Dakota outdoor heritage fund	650,599	1,114,138	875,704	884,363	953,853	905,458	5,384,115
Foundation aid stabilization fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	6,111,110	38,651,148
Common schools trust fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	6,111,110	38,651,148
Resources trust fund ¹	15,824,908	14,170,598	10,692,569	11,455,472	12,936,530	12,222,219	77,302,296
General fund	66,453,309	27,350,200	31,858,830	32,268,907	37,599,685	4,469,069	200,000,000
Tax relief fund	0	0	0	0	0	31,539,378	31,539,378
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	\$189,128,527	\$166,733,048	\$129,281,384	\$130,038,372	\$146,746,620	\$139,202,168	\$901,130,119

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

	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	Biennium-to-Date Total
Energy conservation grant fund	\$79,125	\$70,853	\$53,463	\$57,277	\$64,683	\$61,111	\$386,512
Renewable energy development fund	791,245	708,530	534,628	572,774	392,823	0	3,000,000
Infrastructure revolving loan fund - Water	1,582,491	1,417,060	1,069,257	1,145,547	1,293,653	1,222,222	7,730,230
Total transfers	\$2,452,861	\$2,196,443	\$1,657,348	\$1,775,598	\$1,751,159	\$1,283,333	\$11,116,742