

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 March 2017. Monthly oil tax revenue collections reflect production from 2 months prior. For example, March 2017 oil tax revenue collections relate to January 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	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	\$1,245,796,022
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	1,181,001,073
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	\$2,426,797,095
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	\$1,546,095,408
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	1,226,739,052
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	\$2,772,834,460
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)	(\$346,037,365)
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	980,294	1,086,336
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$32.98	\$39.31	\$34.58	\$39.93	\$40.51	\$33.32
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$45.23	\$49.87	\$45.87	\$52.17	\$52.61	\$44.91

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 March 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 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	\$12,037,557
Bottineau	3,201,931	280,202	257,308	253,279	196,259	268,372	220,660	248,190	262,260	5,188,461
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	21,973,105
Burke	9,168,235	843,165	683,920	468,577	753,143	732,137	580,564	576,277	532,388	14,338,406
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	38,871,743
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	127,527,922
Golden Valley	1,239,310	115,988	91,326	96,660	126,090	119,550	88,307	100,987	124,259	2,102,477
McHenry	91,113	7,889	6,327	6,246	4,862	5,537	5,031	13,616	19,449	160,070
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	424,854,009
McLean	0	0	0	0	0	0	0	0	0	0
Mercer	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	188,198,081
Renville	1,175,041	105,887	100,017	138,802	127,945	111,122	97,508	97,266	95,332	2,048,920
Slope	683,642	65,187	63,647	60,840	55,041	63,964	54,736	22,297	102,058	1,171,412
Stark	7,719,554	744,082	587,356	1,125,004	642,987	789,942	824,502	824,426	951,630	14,209,483
Ward	48,521	4,549	4,000	4,121	3,093	4,942	2,153	3,052	3,359	77,790
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	209,900,104
Unallocated	(70,893)	70,893	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	183,136,482
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	\$1,245,796,022

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 March 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 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	\$9,202,010
Bottineau	989,265	123,888	120,712	111,477	103,271	127,074	52,249	111,513	61,409	1,800,858
Bowman	4,631,649	442,099	398,742	393,977	392,396	477,103	419,714	467,826	478,787	8,102,293
Burke	8,380,553	676,602	556,621	302,768	601,468	487,979	453,457	406,584	397,291	12,263,323
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	36,010,149
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	123,954,788
Golden Valley	984,181	6,136	73,166	75,845	100,307	86,490	64,571	55,491	(49,034)	1,397,153
McHenry	28,668	2,192	5,110	4,106	2,749	3,591	4,070	11,286	14,165	75,937
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	407,954,628
McLean	0	0	0	0	0	0	0	0	0	0
Mercer	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	187,464,365
Renville	286,306	24,716	12,920	30,114	25,677	31,058	22,096	22,785	24,351	480,023
Slope	389	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	13,141,984
Ward	30,093	1,643	2,485	1,013	1,117	1,983	235	896	1,245	40,710
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	197,880,077
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	181,212,250
Unallocated	(54,986)	57,362	1,047	5,062	2,236	4,711	1,491	1,823	1,390	20,136
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	\$1,181,001,073

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 March 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 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	\$21,239,567
Bottineau	4,191,196	404,090	378,020	364,756	299,530	395,446	272,909	359,703	323,669	6,989,319
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	30,075,398
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	26,601,729
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	74,881,892
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	251,482,710
Golden Valley	2,223,491	122,124	164,492	172,505	226,397	206,040	152,878	156,478	75,225	3,499,630
McHenry	119,781	10,081	11,437	10,352	7,611	9,128	9,101	24,902	33,614	236,007
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	832,808,637
McLean	0	0	0	0	0	0	0	0	0	0
Mercer	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	375,662,446
Renville	1,461,347	130,603	112,937	168,916	153,622	142,180	119,604	120,051	119,683	2,528,943
Slope	684,031	65,187	63,647	60,840	55,041	63,964	54,736	22,297	102,058	1,171,801
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	27,351,467
Ward	78,614	6,192	6,485	5,134	4,210	6,925	2,388	3,948	4,604	118,500
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	407,780,181

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 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	364,348,732 20,136
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	\$2,426,797,095

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 March 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 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	\$673,386,335
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	182,175,445
Oil and gas research fund	10,000,000	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	60,141,027
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	461,168,602
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	379,597	460,550	397,290	410,427	434,161	8,500,567
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	759,194	921,100	794,580	820,855	868,321	16,350,921
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	99,978,883
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	99,978,883
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	199,957,767
General fund	200,000,000	0	0	0	0	22,116,562	28,944,696	31,040,387	17,898,355	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	300,000,000
Strategic investment and improvements fund	533	0	0	0	0	0	0	0	15,158,132	15,158,665
Political subdivision allocation fund	0	0	0	0	0	0	0	0	0	0
State disaster relief fund	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	\$2,426,797,095

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	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	\$999,788
Renewable energy development fund	3,000,000	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	19,995,780
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$898,523	\$1,098,740	\$939,483	\$967,645	\$1,028,680	\$23,995,568