



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

ACTUAL COLLECTIONS AND ALLOCATIONS THROUGH JANUARY 2026 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 January 2026 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2025 legislative revenue forecast ("original forecast")**, prepared at the close of the 2025 legislative session. The amounts shown for the actual oil prices reflect the North Dakota prices reported by the Tax Department.

| | Actual | | | | | | Forecast | | | | | | Fiscal Year 2026 Average |
|---|------------------------|---------------------------|-------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------------------|
| | June 2025 | July 2025 | August 2025 | September 2025 | October 2025 | November 2025 | December 2025 | January 2026 | February 2026 | March 2026 | April 2026 | May 2026 | |
| Oil production and price | | | | | | | | | | | | | |
| Production in barrels | 1,158,726 | 1,163,583 | 1,170,890 | 1,167,656 | 1,176,625 | 1,189,104 | 1,150,000 | 1,150,000 | 1,150,000 | 1,150,000 | 1,150,000 | 1,150,000 | 1,160,549 |
| Price per barrel | \$60.40 | \$61.75 | \$58.08 | \$56.69 | \$53.36 | \$52.87 | \$59.00 | \$59.00 | \$59.00 | \$59.00 | \$59.00 | \$59.00 | \$58.10 |
| | August 2025 | September 2025 | October 2025 | November 2025 | December 2025 | January 2026 | February 2026 | March 2026 | April 2026 | May 2026 | June 2026 | July 2026 | Fiscal Year 2026 Total |
| Collections | | | | | | | | | | | | | |
| Gross production tax | \$107,618,682 | \$115,979,113 | \$106,364,368 | \$100,398,930 | \$100,410,349 | \$99,352,161 | \$104,326,160 | \$104,326,160 | \$94,230,080 | \$104,326,160 | \$100,960,800 | \$104,326,160 | \$1,242,619,123 |
| Oil extraction tax | 85,065,962 | 88,983,003 | 81,204,138 | 76,498,388 | 80,113,621 | 77,001,897 | 84,134,000 | 84,134,000 | 75,992,000 | 84,134,000 | 81,420,000 | 84,134,000 | 982,815,009 |
| Total collections | \$192,684,644 | \$204,962,116 | \$187,568,506 | \$176,897,318 | \$180,523,970 | \$176,354,058 | \$188,460,160 | \$188,460,160 | \$170,222,080 | \$188,460,160 | \$182,380,800 | \$188,460,160 | \$2,225,434,132 |
| Allocations | | | | | | | | | | | | | |
| Three Affiliated Tribes | \$13,876,610 | \$14,658,094 | \$11,784,890 | \$12,625,709 | \$12,631,842 | \$10,985,395 | \$16,794,820 | \$16,794,820 | \$15,197,740 | \$16,794,820 | \$16,262,461 | \$16,794,820 | \$175,202,021 |
| Legacy Fund | 53,749,075 | 57,188,349 | 52,817,802 | 49,358,394 | 50,438,008 | 49,674,718 | 51,587,102 | 51,587,102 | 46,594,803 | 51,587,102 | 49,923,002 | 51,587,102 | 616,092,559 |
| North Dakota Outdoor Heritage Fund | 0 | 1,638,588 | 1,509,997 | 1,419,392 | 1,411,337 | 1,419,020 | 101,666 | 0 | 0 | 0 | 0 | 0 | 7,500,000 |
| Abandoned Well Reclamation Fund | 0 | 819,294 | 754,998 | 709,696 | 705,668 | 709,510 | 699,403 | 699,403 | 631,718 | 699,403 | 676,841 | 394,066 | 7,500,000 |
| Political subdivisions | 26,890,554 | 46,923,051 | 30,378,087 | 27,178,744 | 27,827,384 | 26,882,181 | 27,554,012 | 27,554,012 | 25,121,772 | 27,408,718 | 26,310,084 | 26,471,943 | 346,500,542 |
| Common Schools Trust Fund | 7,877,087 | 8,224,415 | 7,642,320 | 7,080,632 | 7,434,217 | 7,208,890 | 7,633,478 | 7,633,478 | 6,894,754 | 7,633,478 | 7,387,237 | 7,633,478 | 90,283,464 |
| Foundation Aid Stabilization Fund | 7,877,087 | 8,224,415 | 7,642,320 | 7,080,632 | 7,434,217 | 7,208,890 | 7,633,478 | 7,633,478 | 6,894,754 | 7,633,478 | 7,387,237 | 7,633,478 | 90,283,464 |
| Resources Trust Fund ¹ | 16,148,028 | 16,860,051 | 15,666,756 | 14,515,295 | 15,240,146 | 14,778,224 | 15,648,630 | 15,648,630 | 14,134,246 | 15,648,630 | 15,143,835 | 15,648,630 | 185,081,101 |
| Oil and Gas Research Fund | 1,332,435 | 1,014,993 | 1,192,941 | 1,143,704 | 1,152,714 | 1,154,019 | 1,216,151 | 1,218,185 | 1,095,046 | 1,221,091 | 1,185,802 | 1,245,933 | 14,173,014 |
| State Energy Research Center Fund | 666,217 | 507,496 | 596,471 | 571,852 | 576,357 | 577,010 | 608,076 | 609,092 | 547,523 | 610,545 | 592,901 | 622,966 | 7,086,506 |
| General Fund | 64,267,551 | 48,903,370 | 57,581,924 | 55,213,268 | 24,033,887 | 0 | 0 | 0 | 8,569,422 | 59,222,895 | 57,511,400 | 60,427,744 | 435,731,461 |
| Social Service Fund | 0 | 0 | 0 | 0 | 31,638,193 | 55,756,201 | 58,983,344 | 59,081,960 | 44,540,302 | 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 | 0 | 0 | 0 | 0 |
| State Disaster Relief Fund | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PERS main system plan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Airport Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic Investment and Improvements Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total oil tax allocations | \$192,684,644 | \$204,962,116 | \$187,568,506 | \$176,897,318 | \$180,523,970 | \$176,354,058 | \$188,460,160 | \$188,460,160 | \$170,222,080 | \$188,460,160 | \$182,380,800 | \$188,460,160 | \$2,225,434,132 |
| ¹ The amounts shown for the Resources Trust Fund include transfers to the following: | | | | | | | | | | | | | |
| Energy Conservation Grant Fund | \$80,740 | \$84,300 | \$78,334 | \$72,576 | \$76,201 | \$73,891 | \$78,243 | \$78,243 | \$70,671 | \$78,243 | \$75,719 | \$78,243 | \$925,404 |
| Renewable Energy Development Fund | 484,441 | 505,802 | 470,003 | 435,459 | 457,204 | 443,347 | 203,744 | 0 | 0 | 0 | 0 | 0 | 3,000,000 |
| Total transfers | \$565,181 | \$590,102 | \$548,337 | \$508,035 | \$533,405 | \$517,238 | \$281,987 | \$78,243 | \$70,671 | \$78,243 | \$75,719 | \$78,243 | \$3,925,404 |

| | Forecast | | | | | | | | | | | | Fiscal Year 2027 Average | Biennium Average |
|---|------------------------|---------------------------|-------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------------------|---------------------------|
| | June 2026 | July 2026 | August 2026 | September 2026 | October 2026 | November 2026 | December 2026 | January 2027 | February 2027 | March 2027 | April 2027 | May 2027 | | |
| Oil production and price | | | | | | | | | | | | | | |
| Production in barrels | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,100,000 | 1,130,275 |
| Price per barrel | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.00 | \$57.55 |
| | August 2026 | September 2026 | October 2026 | November 2026 | December 2026 | January 2027 | February 2027 | March 2027 | April 2027 | May 2027 | June 2027 | July 2027 | Fiscal Year 2027 Total | Biennium Total |
| Collections | | | | | | | | | | | | | | |
| Gross production tax | \$93,297,600 | \$96,407,520 | \$96,407,520 | \$93,297,600 | \$96,407,520 | \$93,297,600 | \$96,407,520 | \$96,407,520 | \$87,077,760 | \$96,407,520 | \$93,297,600 | \$96,407,520 | \$1,135,120,800 | \$2,377,739,923 |
| Oil extraction tax | 75,240,000 | 77,748,000 | 77,748,000 | 75,240,000 | 77,748,000 | 75,240,000 | 77,748,000 | 77,748,000 | 70,224,000 | 77,748,000 | 75,240,000 | 77,748,000 | 915,420,000 | 1,898,235,009 |
| Total collections | \$168,537,600 | \$174,155,520 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$174,155,520 | \$157,301,760 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$2,050,540,800 | \$4,275,974,932 |
| Allocations | | | | | | | | | | | | | | |
| Three Affiliated Tribes | \$15,027,734 | \$15,519,687 | \$15,519,687 | \$15,027,734 | \$15,519,687 | \$15,027,734 | \$15,519,687 | \$15,519,687 | \$14,043,828 | \$15,519,687 | \$15,027,734 | \$15,519,687 | \$182,792,573 | \$357,994,594 |
| Legacy Fund | 46,133,710 | 47,671,500 | 47,671,500 | 46,133,710 | 47,671,500 | 46,133,710 | 47,671,500 | 47,671,500 | 43,058,130 | 47,671,500 | 46,133,710 | 47,671,500 | 561,293,470 | 1,177,386,029 |
| North Dakota Outdoor Heritage Fund | 0 | 1,292,632 | 1,292,632 | 1,250,934 | 1,292,632 | 1,250,934 | 1,120,236 | 0 | 0 | 0 | 0 | 0 | 7,500,000 | 15,000,000 |
| Abandoned Well Reclamation Fund | 0 | 646,316 | 646,316 | 625,467 | 646,316 | 625,467 | 646,316 | 646,316 | 583,769 | 646,316 | 625,467 | 646,316 | 6,984,382 | 14,484,382 |
| Political subdivisions | 23,890,779 | 40,382,833 | 26,382,831 | 25,609,862 | 26,382,831 | 25,474,897 | 25,646,333 | 25,646,333 | 23,398,706 | 25,646,333 | 24,659,692 | 25,146,242 | 318,267,672 | 664,768,214 |
| Common Schools Trust Fund | 6,826,525 | 7,054,076 | 7,054,076 | 6,826,525 | 7,054,076 | 6,826,525 | 7,054,076 | 7,054,076 | 6,371,424 | 7,054,076 | 6,826,525 | 7,054,076 | 83,056,056 | 173,339,520 |
| Foundation Aid Stabilization Fund | 6,826,525 | 7,054,076 | 7,054,076 | 6,826,525 | 7,054,076 | 6,826,525 | 7,054,076 | 7,054,076 | 6,371,424 | 7,054,076 | 6,826,525 | 7,054,076 | 83,056,056 | 173,339,520 |
| Resources Trust Fund ¹ | 13,994,376 | 14,460,856 | 14,460,856 | 13,994,376 | 14,460,856 | 13,994,376 | 14,460,856 | 14,460,856 | 13,061,418 | 14,460,856 | 13,994,376 | 14,460,856 | 170,264,914 | 355,346,015 |
| Oil and Gas Research Fund | 1,116,759 | 801,471 | 1,081,471 | 327,285 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,326,986 | 17,500,000 |
| State Energy Research Center Fund | 413,494 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 413,494 | 7,500,000 |
| General Fund | 54,307,698 | 9,960,841 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 64,268,539 | 500,000,000 |
| Social Service Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 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 | 0 |
| Lignite Research Fund | 0 | 10,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000,000 | 10,000,000 |
| State Disaster Relief Fund | 0 | 7,560,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,560,000 | 7,560,000 |
| Municipal Infrastructure Fund | 0 | 5,875,616 | 26,496,038 | 25,957,591 | 21,670,755 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,000,000 | 80,000,000 |
| County and Township Infrastructure Fund | 0 | 5,875,616 | 26,496,037 | 25,957,591 | 21,670,756 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,000,000 | 80,000,000 |
| PERS main system plan | 0 | 0 | 0 | 0 | 10,732,035 | 52,377,432 | 1,890,533 | 0 | 0 | 0 | 0 | 0 | 65,000,000 | 65,000,000 |
| Airport Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 20,000,000 | 0 | 0 | 0 | 0 | 0 | 20,000,000 | 20,000,000 |
| Strategic Investment and Improvements Fund | 0 | 0 | 0 | 0 | 0 | 0 | 33,091,907 | 56,102,676 | 50,413,061 | 56,102,676 | 54,443,571 | 56,602,767 | 306,756,658 | 306,756,658 |
| Total oil tax allocations | \$168,537,600 | \$174,155,520 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$174,155,520 | \$157,301,760 | \$174,155,520 | \$168,537,600 | \$174,155,520 | \$2,050,540,800 | \$4,275,974,932 |
| ¹ The amounts shown for the Resources Trust Fund include transfers to the following: | | | | | | | | | | | | | | |
| Energy Conservation Grant Fund | \$69,972 | \$72,304 | \$72,304 | \$60,016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$274,596 | \$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 | \$69,972 | \$72,304 | \$72,304 | \$60,016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$274,596 | \$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 January 2026. **The forecasted amounts reflect the 2025 legislative revenue forecast ("original forecast")**, prepared at the end of the 2025 legislative session. The amounts shown for the actual oil prices reflect the North Dakota prices reported by the Tax Department.

| | June 2025 | | | July 2025 | | | August 2025 | | | September 2025 | | |
|---|----------------------------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | 1,158,726 | 1,150,000 | 8,726 | 1,163,583 | 1,150,000 | 13,583 | 1,170,890 | 1,150,000 | 20,890 | 1,167,656 | 1,150,000 | 17,656 |
| | Production in barrels \$60.40 | \$59.00 | \$1.40 | \$61.75 | \$59.00 | \$2.75 | \$58.08 | \$59.00 | (\$0.92) | \$56.69 | \$59.00 | (\$2.31) |
| Oil production and price | August 2025 | | | September 2025 | | | October 2025 | | | November 2025 | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Collections | | | | | | | | | | | | |
| Gross production tax | \$107,618,682 | \$100,960,800 | \$6,657,882 | \$115,979,113 | \$104,326,160 | \$11,652,953 | \$106,364,368 | \$104,326,160 | \$2,038,208 | \$100,398,930 | \$100,960,800 | (\$561,870) |
| Oil extraction tax | 85,065,962 | 81,420,000 | 3,645,962 | 88,983,003 | 84,134,000 | 4,849,003 | 81,204,138 | 84,134,000 | (2,929,862) | 76,498,388 | 81,420,000 | (4,921,612) |
| Total collections | \$192,684,644 | \$182,380,800 | \$10,303,844 | \$204,962,116 | \$188,460,160 | \$16,501,956 | \$187,568,506 | \$188,460,160 | (\$891,654) | \$176,897,318 | \$182,380,800 | (\$5,483,482) |
| Allocations | | | | | | | | | | | | |
| Three Affiliated Tribes | \$13,876,610 | \$16,262,461 | (\$2,385,851) | \$14,658,094 | \$16,794,820 | (\$2,136,726) | \$11,784,890 | \$16,794,820 | (\$5,009,930) | \$12,625,709 | \$16,262,461 | (\$3,636,752) |
| Legacy Fund | 53,749,075 | 49,923,002 | 3,826,073 | 57,188,349 | 51,587,102 | 5,601,247 | 52,817,802 | 51,587,102 | 1,230,700 | 49,358,394 | 49,923,002 | (564,608) |
| North Dakota Outdoor Heritage Fund | 0 | 0 | 0 | 1,638,588 | 1,398,805 | 239,783 | 1,509,997 | 1,398,805 | 111,192 | 1,419,392 | 1,353,682 | 65,710 |
| Abandoned Well Reclamation Fund | 0 | 0 | 0 | 819,294 | 699,403 | 119,891 | 754,998 | 699,403 | 55,595 | 709,696 | 676,841 | 32,855 |
| Political subdivisions | 26,890,554 | 24,938,562 | 1,951,992 | 46,923,051 | 42,351,001 | 4,572,050 | 30,378,087 | 28,351,001 | 2,027,086 | 27,178,744 | 27,514,545 | (335,801) |
| Common Schools Trust Fund | 7,877,087 | 7,387,237 | 489,850 | 8,224,415 | 7,633,478 | 590,937 | 7,642,320 | 7,633,478 | 8,842 | 7,080,632 | 7,387,237 | (306,605) |
| Foundation Aid Stabilization Fund | 7,877,087 | 7,387,237 | 489,850 | 8,224,415 | 7,633,478 | 590,937 | 7,642,320 | 7,633,478 | 8,842 | 7,080,632 | 7,387,237 | (306,605) |
| Resources Trust Fund¹ | 16,148,028 | 15,143,835 | 1,004,193 | 16,860,051 | 15,648,630 | 1,211,421 | 15,666,756 | 15,648,630 | 18,126 | 14,515,295 | 15,143,835 | (628,540) |
| Oil and Gas Research Fund | 1,332,435 | 1,232,603 | 99,832 | 1,014,993 | 900,102 | 114,891 | 1,192,941 | 1,180,102 | 12,839 | 1,143,704 | 1,140,473 | 3,231 |
| State Energy Research Center Fund | 666,217 | 616,301 | 49,916 | 507,496 | 450,051 | 57,445 | 596,471 | 590,051 | 6,420 | 571,852 | 570,236 | 1,616 |
| General Fund | 64,267,551 | 59,489,562 | 4,777,989 | 48,903,370 | 43,363,290 | 5,540,080 | 57,581,924 | 56,943,290 | 638,634 | 55,213,268 | 55,021,251 | 192,017 |
| Social Service Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 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 |
| Municipal Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| County and Township Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PERS main system plan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Airport Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic Investment and Improvements Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total oil tax allocations | \$192,684,644 | \$182,380,800 | \$10,303,844 | \$204,962,116 | \$188,460,160 | \$16,501,956 | \$187,568,506 | \$188,460,160 | (\$891,654) | \$176,897,318 | \$182,380,800 | (\$5,483,482) |
| ¹The amounts shown for the Resources Trust Fund include transfers to the following: | | | | | | | | | | | | |
| | August 2025 | | | September 2025 | | | October 2025 | | | November 2025 | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Energy Conservation Grant Fund | \$80,740 | \$75,719 | \$5,021 | \$84,300 | \$78,243 | \$6,057 | \$78,334 | \$78,243 | \$91 | \$72,576 | \$75,719 | (\$3,143) |
| Renewable Energy Development Fund | 484,441 | 454,315 | 30,126 | 505,802 | 469,459 | 36,343 | 470,003 | 469,459 | 544 | 435,459 | 454,315 | (18,856) |
| Total transfers | \$565,181 | \$530,034 | \$35,147 | \$590,102 | \$547,702 | \$42,400 | \$548,337 | \$547,702 | \$635 | \$508,035 | \$530,034 | (\$21,999) |

| Oil production and price | October 2025 | | | November 2025 | | | Biennium-to-Date Average | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------------------------|-----------------|----------------|
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | 1,176,625 | 1,150,000 | 26,625 | 1,189,104 | 1,150,000 | 39,104 | 1,171,097 | 1,150,000 | 21,097 |
| | \$53.36 | \$59.00 | (\$5.64) | \$52.87 | \$59.00 | (\$6.13) | \$57.19 | \$59.00 | (\$1.81) |
| Collections | December 2025 | | | January 2026 | | | Biennium-to-Date Total | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$100,410,349 | \$104,326,160 | (\$3,915,811) | \$99,352,161 | \$100,960,800 | (\$1,608,639) | \$630,123,603 | \$615,860,880 | \$14,262,723 |
| | 80,113,621 | 84,134,000 | (4,020,379) | 77,001,897 | 81,420,000 | (4,418,103) | 488,867,009 | 496,662,000 | (7,794,991) |
| Total collections | \$180,523,970 | \$188,460,160 | (\$7,936,190) | \$176,354,058 | \$182,380,800 | (\$6,026,742) | \$1,118,990,612 | \$1,112,522,880 | \$6,467,732 |
| Allocations | | | | | | | | | |
| | \$12,631,842 | \$16,794,820 | (\$4,162,978) | \$10,985,395 | \$16,262,461 | (\$5,277,066) | \$76,562,540 | \$99,171,843 | (\$22,609,303) |
| | 50,438,008 | 51,587,102 | (1,149,094) | 49,674,718 | 49,923,002 | (248,284) | 313,226,346 | 304,530,312 | 8,696,034 |
| | 1,411,337 | 1,398,805 | 12,532 | 1,419,020 | 1,353,682 | 65,338 | 7,398,334 | 6,903,779 | 494,555 |
| Abandoned Well Reclamation Fund | 705,668 | 699,403 | 6,265 | 709,510 | 676,841 | 32,669 | 3,699,166 | 3,451,891 | 247,275 |
| Political subdivisions | 27,827,384 | 28,351,001 | (523,617) | 26,882,181 | 27,081,015 | (198,834) | 186,080,001 | 178,587,125 | 7,492,876 |
| Common Schools Trust Fund | 7,434,217 | 7,633,478 | (199,261) | 7,208,890 | 7,387,237 | (178,347) | 45,467,561 | 45,062,145 | 405,416 |
| Foundation Aid Stabilization Fund | 7,434,217 | 7,633,478 | (199,261) | 7,208,890 | 7,387,237 | (178,347) | 45,467,561 | 45,062,145 | 405,416 |
| Resources Trust Fund¹ | 15,240,146 | 15,648,630 | (408,484) | 14,778,224 | 15,143,835 | (365,611) | 93,208,500 | 92,377,395 | 831,105 |
| Oil and Gas Research Fund | 1,152,714 | 1,180,102 | (27,388) | 1,154,019 | 1,149,143 | 4,876 | 6,990,806 | 6,782,525 | 208,281 |
| State Energy Research Center Fund | 576,357 | 590,051 | (13,694) | 577,010 | 574,572 | 2,438 | 3,495,403 | 3,391,262 | 104,141 |
| General Fund | 24,033,887 | 35,182,607 | (11,148,720) | 0 | 0 | 0 | 250,000,000 | 250,000,000 | 0 |
| Social Service Fund | 31,638,193 | 21,760,683 | 9,877,510 | 55,756,201 | 55,441,775 | 314,426 | 87,394,394 | 77,202,458 | 10,191,936 |
| Budget Stabilization Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lignite Research Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Disaster Relief Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Municipal Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| County and Township Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PERS main system plan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Airport Infrastructure Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic Investment and Improvements Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total oil tax allocations | \$180,523,970 | \$188,460,160 | (\$7,936,190) | \$176,354,058 | \$182,380,800 | (\$6,026,742) | \$1,118,990,612 | \$1,112,522,880 | \$6,467,732 |
| ¹The amounts shown for the Resources Trust Fund include transfers to the following: | | | | | | | | | |
| | December 2025 | | | January 2026 | | | Biennium-to-Date Total | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| Energy Conservation Grant Fund | \$76,201 | \$78,243 | (\$2,042) | \$73,891 | \$75,719 | (\$1,828) | \$466,042 | \$461,886 | \$4,156 |
| Renewable Energy Development Fund | 457,204 | 469,459 | (12,255) | 443,347 | 454,315 | (10,968) | 2,796,256 | 2,771,322 | 24,934 |
| Total transfers | \$533,405 | \$547,702 | (\$14,297) | \$517,238 | \$530,034 | (\$12,796) | \$3,262,298 | \$3,233,208 | \$29,090 |