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 November 2015. Monthly oil tax revenue collections reflect production from two months prior. For example, November 2015 oil tax revenue collections relate to September 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	Biennium-to-Date Total
Actual collections					
Gross production tax	$95,364,418	$82,342,580	$64,881,394	$63,796,649	$306,385,041
Oil extraction tax	93,764,109	84,390,468	64,399,990	66,241,723	308,796,290
Total actual collections	$189,128,527	$166,733,048	$129,281,384	$130,038,372	$615,181,331
Forecasted collections					
Gross production tax	$66,480,480	$70,758,864	$72,461,136	$71,406,720	$281,107,200
Oil extraction tax	13,850,100	14,741,430	15,096,070	14,876,400	58,564,000
Total forecasted collections	$80,330,580	$85,500,294	$87,557,206	$86,283,120	$339,671,200
Increase (decrease) over forecast	$108,797,947	$81,232,754	$41,724,178	$43,755,252	$275,510,131
Average daily oil price and oil production	**June 2015**	**July 2015**	**August 2015**	**September 2015**	**Biennium-to-Date Average**
Production in barrels	1,211,328	1,206,996	1,187,631	1,162,253	1,192,052
Price per barrel - FHR	$47.73	$39.41	$29.52	$31.17	$36.96
Price per barrel - WTI	$59.83	$50.93	$42.89	$45.47	$49.78

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 November 2015.

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Billings	$1,176,030	$962,158	$682,396	$686,643	$3,507,227
Bottineau	475,878	373,068	270,890	278,408	1,398,244
Bowman	1,597,576	1,359,045	1,135,400	1,145,429	5,237,450
Burke	1,216,339	1,002,396	853,963	767,529	3,840,227
Divide	3,192,232	2,630,443	1,926,211	1,623,880	9,372,766
Dunn	9,228,230	8,373,724	6,786,940	5,864,569	30,253,463
Golden Valley	157,331	146,467	114,345	113,689	531,832
McHenry	15,353	12,078	7,530	6,854	41,815
McKenzie	31,750,942	26,961,357	20,621,713	22,314,073	101,648,085
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	14,525,139	12,501,490	9,839,092	9,920,478	46,786,199
Renville	158,111	137,246	101,233	108,586	505,176
Slope	84,358	67,078	56,573	60,042	268,051
Stark	1,227,648	995,822	721,585	793,408	3,738,463
Ward	7,963	7,708	4,646	5,102	25,419
Williams	16,584,609	14,103,527	11,608,962	11,584,000	53,881,098
Fort Berthold Reservation	13,966,679	12,708,973	10,149,915	8,523,959	45,349,526
Total	$95,364,418	$82,342,580	$64,881,394	$63,796,649	$306,385,041

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 November 2015.

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Billings	$1,097,533	$836,981	$595,830	$683,774	$3,214,118
Bottineau	196,298	143,436	105,177	41,247	486,158
Bowman	503,210	610,598	460,394	493,807	2,068,009
Burke	1,240,565	1,004,933	676,385	678,550	3,600,433

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Divide	3,191,326	2,716,747	1,999,590	1,557,450	9,465,113
Dunn	9,314,250	8,233,300	6,876,951	5,990,925	30,415,426
Golden Valley	76,550	145,274	85,140	114,666	421,630
McHenry	4,702	4,110	2,482	2,326	13,620
McKenzie	30,905,877	28,390,960	20,838,092	24,083,394	104,218,323
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	15,426,857	13,813,491	10,212,494	10,998,648	50,451,490
Renville	38,183	35,406	(3,292)	32,970	103,267
Slope	389	0	0	0	389
Stark	1,381,731	1,122,586	505,373	900,949	3,910,639
Ward	6,974	5,555	2,573	4,243	19,345
Williams	15,716,425	13,760,778	11,087,594	11,680,675	52,245,472
Fort Berthold Reservation	14,639,572	13,537,475	10,937,144	8,964,363	48,078,554
Unallocated	23,667	28,838	18,063	13,736	84,304
Total	$93,764,109	$84,390,468	$64,399,990	$66,241,723	$308,796,290

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 November 2015.

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Billings	$2,273,563	$1,799,139	$1,278,226	$1,370,417	$6,721,345
Bottineau	672,176	516,504	376,067	319,655	1,884,402
Bowman	2,100,786	1,969,643	1,595,794	1,639,236	7,305,459
Burke	2,456,904	2,007,329	1,530,348	1,446,079	7,440,660
Divide	6,383,558	5,347,190	3,925,801	3,181,330	18,837,879
Dunn	18,542,480	16,607,024	13,663,891	11,855,494	60,668,889
Golden Valley	233,881	291,741	199,485	228,355	953,462
McHenry	20,055	16,188	10,012	9,180	55,435
McKenzie	62,656,819	55,352,317	41,459,805	46,397,467	205,866,408
McLean	0	0	0	0	0
Mercer	0	0	0	0	0
Mountrail	29,951,996	26,314,981	20,051,586	20,919,126	97,237,689
Renville	196,294	172,652	97,941	141,556	608,443
Slope	84,747	67,078	56,573	60,042	268,440
Stark	2,609,379	2,118,408	1,226,958	1,694,357	7,649,102
Ward	14,937	13,263	7,219	9,345	44,764
Williams	32,301,034	27,864,305	22,696,556	23,264,675	106,126,570
Fort Berthold Reservation	28,606,251	26,246,448	21,087,059	17,488,322	93,428,080
Unallocated	23,667	28,838	18,063	13,736	84,304
Total	$189,128,527	$166,733,048	$129,281,384	$130,038,372	$615,181,331

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 November 2015.

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Legacy fund	$52,445,900	$46,082,947	$35,621,356	$36,388,263	$170,538,466
Three Affiliated Tribes	14,308,325	13,123,224	10,543,530	8,744,161	46,719,240
Oil and gas research fund	1,792,695	926,704	938,220	959,016	4,616,635
Oil and gas impact grant fund	0	6,047,182	3,424,407	3,519,660	12,991,249
Political subdivisions	21,176,944	43,190,388	24,196,348	23,920,876	112,484,556
Abandoned well reclamation fund	650,406	557,069	437,852	442,182	2,087,509
North Dakota outdoor heritage fund	650,599	1,114,138	875,704	884,363	3,524,804

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Foundation aid stabilization fund	7,912,454	7,085,299	5,346,284	5,727,736	26,071,773
Common schools trust fund	7,912,454	7,085,299	5,346,284	5,727,736	26,071,773
Resources trust fund[1]	15,824,908	14,170,598	10,692,569	11,455,472	52,143,547
General fund	66,453,309	27,350,200	31,858,830	32,268,907	157,931,246
Tax relief fund	0	0	0	0	0
Strategic investment and improvements fund	533	0	0	0	533
Political subdivision allocation fund	0	0	0	0	0
State disaster relief fund	0	0	0	0	0
Total oil tax allocations	$189,128,527	$166,733,048	$129,281,384	$130,038,372	$615,181,331

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

	August 2015	September 2015	October 2015	November 2015	Biennium-to-Date Total
Energy conservation grant fund	$79,125	$70,853	$53,463	$57,277	$260,718
Renewable energy development fund	791,245	708,530	534,628	572,774	2,607,177
Infrastructure revolving loan fund - Water	1,582,491	1,417,060	1,069,257	1,145,547	5,214,355
Total transfers	$2,452,861	$2,196,443	$1,657,348	$1,775,598	$8,082,250