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 December 2015. Monthly oil tax revenue collections reflect production from 2 months prior. For example, December 2015 oil tax revenue collections relate to October 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	Biennium-to-Date Total
Actual collections						
Gross production tax	$95,364,418	$82,342,580	$64,881,394	$63,796,649	$70,276,500	$376,661,541
Oil extraction tax	93,764,109	84,390,468	64,399,990	66,241,723	76,470,120	385,266,410
Total actual collections	$189,128,527	$166,733,048	$129,281,384	$130,038,372	$146,746,620	$761,927,951
Forecasted collections						
Gross production tax	$66,480,480	$70,758,864	$72,461,136	$71,406,720	$74,965,440	$356,072,640
Oil extraction tax	13,850,100	14,741,430	15,096,070	14,876,400	15,617,800	74,181,800
Total forecasted collections	$80,330,580	$85,500,294	$87,557,206	$86,283,120	$90,583,240	$430,254,440
Increase (decrease) over forecast	$108,797,947	$81,232,754	$41,724,178	$43,755,252	$56,163,380	$331,673,511
Average daily oil price and oil production	**June 2015**	**July 2015**	**August 2015**	**September 2015**	**October 2015**	**Biennium-to-Date Average**
Production in barrels	1,211,328	1,206,996	1,187,631	1,162,159	1,168,950	1,187,413
Price per barrel - FHR	$47.73	$39.41	$29.52	$31.17	$34.37	$36.44
Price per barrel - WTI	$59.83	$50.93	$42.89	$45.47	$46.25	$49.07

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 December 2015.

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Billings	$1,176,030	$962,158	$682,396	$686,643	$741,687	$4,248,914
Bottineau	475,878	373,068	270,890	278,408	314,644	1,712,888
Bowman	1,597,576	1,359,045	1,135,400	1,145,429	1,228,534	6,465,984
Burke	1,216,339	1,002,396	853,963	767,529	913,683	4,753,910
Divide	3,192,232	2,630,443	1,926,211	1,623,880	2,032,105	11,404,871
Dunn	9,228,230	8,373,724	6,786,940	5,864,569	8,248,130	38,501,593
Golden Valley	157,331	146,467	114,345	113,689	108,298	640,130
McHenry	15,353	12,078	7,530	6,854	9,276	51,091
McKenzie	31,750,942	26,961,357	20,621,713	22,314,073	21,659,229	123,307,314
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	14,525,139	12,501,490	9,839,092	9,920,478	10,730,709	57,516,908
Renville	158,111	137,246	101,233	108,586	111,659	616,835
Slope	84,358	67,078	56,573	60,042	66,028	334,079
Stark	1,227,648	995,822	721,585	793,408	782,046	4,520,509

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Ward	7,963	7,708	4,646	5,102	2,616	28,035
Williams	16,584,609	14,103,527	11,608,962	11,584,000	12,667,141	66,548,239
Fort Berthold Reservation	13,966,679	12,708,973	10,149,915	8,523,959	10,660,715	56,010,241
Total	$95,364,418	$82,342,580	$64,881,394	$63,796,649	$70,276,500	$376,661,541

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 December 2015.

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Billings	$1,097,533	$836,981	$595,830	$683,774	$766,880	$3,980,998
Bottineau	196,298	143,436	105,177	41,247	128,022	614,180
Bowman	503,210	610,598	460,394	493,807	607,032	2,675,041
Burke	1,240,565	1,004,933	676,385	678,550	963,105	4,563,538
Divide	3,191,326	2,716,747	1,999,590	1,557,450	1,768,314	11,233,427
Dunn	9,314,250	8,233,300	6,876,951	5,990,925	9,029,255	39,444,681
Golden Valley	76,550	145,274	85,140	114,666	119,278	540,908
McHenry	4,702	4,110	2,482	2,326	2,858	16,478
McKenzie	30,905,877	28,390,960	20,838,092	24,083,394	23,846,050	128,064,373
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	15,426,857	13,813,491	10,212,494	10,998,648	12,685,632	63,137,122
Renville	38,183	35,406	(3,292)	32,970	36,287	139,554
Slope	389	0	0	0	0	389
Stark	1,381,731	1,122,586	505,373	900,949	912,572	4,823,211
Ward	6,974	5,555	2,573	4,243	1,118	20,463
Williams	15,716,425	13,760,778	11,087,594	11,680,675	13,800,210	66,045,682
Fort Berthold Reservation	14,639,572	13,537,475	10,937,144	8,964,363	11,787,469	59,866,023
Unallocated	23,667	28,838	18,063	13,736	16,038	100,342
Total	$93,764,109	$84,390,468	$64,399,990	$66,241,723	$76,470,120	$385,266,410

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 December 2015.

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Billings	$2,273,563	$1,799,139	$1,278,226	$1,370,417	$1,508,567	$8,229,912
Bottineau	672,176	516,504	376,067	319,655	442,666	2,327,068
Bowman	2,100,786	1,969,643	1,595,794	1,639,236	1,835,566	9,141,025
Burke	2,456,904	2,007,329	1,530,348	1,446,079	1,876,788	9,317,448
Divide	6,383,558	5,347,190	3,925,801	3,181,330	3,800,419	22,638,298
Dunn	18,542,480	16,607,024	13,663,891	11,855,494	17,277,385	77,946,274

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Golden Valley	233,881	291,741	199,485	228,355	227,576	1,181,038
McHenry	20,055	16,188	10,012	9,180	12,134	67,569
McKenzie	62,656,819	55,352,317	41,459,805	46,397,467	45,505,279	251,371,687
McLean	0	0	0	0	0	0
Mercer	0	0	0	0	0	0
Mountrail	29,951,996	26,314,981	20,051,586	20,919,126	23,416,341	120,654,030
Renville	196,294	172,652	97,941	141,556	147,946	756,389
Slope	84,747	67,078	56,573	60,042	66,028	334,468
Stark	2,609,379	2,118,408	1,226,958	1,694,357	1,694,618	9,343,720
Ward	14,937	13,263	7,219	9,345	3,734	48,498
Williams	32,301,034	27,864,305	22,696,556	23,264,675	26,467,351	132,593,921
Fort Berthold Reservation	28,606,251	26,246,448	21,087,059	17,488,322	22,448,184	115,876,264
Unallocated	23,667	28,838	18,063	13,736	16,038	100,342
Total	$189,128,527	$166,733,048	$129,281,384	$130,038,372	$146,746,620	$761,927,951

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 December 2015.

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Legacy fund	$52,445,900	$46,082,947	$35,621,356	$36,388,263	$40,656,758	$211,195,224
Three Affiliated Tribes	14,308,325	13,123,224	10,543,530	8,744,161	11,224,092	57,943,332
Oil and gas research fund	1,792,695	926,704	938,220	959,016	1,080,774	5,697,409
Oil and gas impact grant fund	0	6,047,182	3,424,407	3,519,660	4,284,045	17,275,294
Political subdivisions	21,176,944	43,190,388	24,196,348	23,920,876	24,597,427	137,081,983
Abandoned well reclamation fund	650,406	557,069	437,852	442,182	476,926	2,564,435
North Dakota outdoor heritage fund	650,599	1,114,138	875,704	884,363	953,853	4,478,657
Foundation aid stabilization fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	32,540,038
Common schools trust fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	32,540,038
Resources trust fund[1]	15,824,908	14,170,598	10,692,569	11,455,472	12,936,530	65,080,077
General fund	66,453,309	27,350,200	31,858,830	32,268,907	37,599,685	195,530,931
Tax relief fund	0	0	0	0	0	0
Strategic investment and improvements fund	533	0	0	0	0	533
Political subdivision allocation fund	0	0	0	0	0	0
State disaster relief fund	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	$761,927,951

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

	August 2015	September 2015	October 2015	November 2015	December 2015	Biennium-to-Date Total
Energy conservation grant fund	$79,125	$70,853	$53,463	$57,277	$64,683	$325,401
Renewable energy development fund	791,245	708,530	534,628	572,774	392,823	3,000,000
Infrastructure revolving loan fund - Water	1,582,491	1,417,060	1,069,257	1,145,547	1,293,653	6,508,008
Total transfers	$2,452,861	$2,196,443	$1,657,348	$1,775,598	$1,751,159	$9,833,409