

FORECAST AND ACTUAL 2015-17 BIENNIUM OIL TAX REVENUE COLLECTIONS AND ALLOCATIONS

ACTUAL COLLECTIONS AND ALLOCATIONS THROUGH JULY 2017 AND ORIGINAL FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on the actual oil production and prices, oil tax revenue collections, and oil tax revenue allocations for August 2015 through July 2017 and originally forecasted amounts for the remainder of the biennium. For example, July 2017 oil tax revenue collections relate to May 2017 oil production. Actual oil prices reflect the Flint Hills Resources (FHR) posted prices.

	Actual												Fiscal Year 2016 Average
	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	
Average daily oil price and oil production													
Production in barrels	1,211,328	1,206,996	1,187,631	1,162,159	1,171,119	1,181,787	1,152,696	1,122,462	1,119,092	1,111,421	1,041,981	1,047,003	1,142,973
Price per barrel - FHR	\$47.73	\$39.41	\$29.52	\$31.17	\$34.37	\$32.16	\$26.75	\$21.13	\$18.07	\$26.62	\$30.75	\$33.74	\$30.95
	Actual												Fiscal Year 2016 Total
	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	
Collections													
Gross production tax	\$95,364,418	\$82,342,580	\$64,881,394	\$63,796,649	\$70,276,500	\$66,816,350	\$55,026,047	\$43,791,551	\$40,754,583	\$53,231,298	\$54,135,352	\$61,134,790	\$751,551,512
Oil extraction tax	93,764,109	84,390,468	64,399,990	66,241,723	76,470,120	72,385,818	59,145,189	38,836,441	31,826,023	45,908,221	47,208,969	54,413,505	734,990,576
Total collections	\$189,128,527	\$166,733,048	\$129,281,384	\$130,038,372	\$146,746,620	\$139,202,168	\$114,171,236	\$82,627,992	\$72,580,606	\$99,139,519	\$101,344,321	\$115,548,295	\$1,486,542,088
Allocations													
Legacy fund	\$52,445,900	\$46,082,947	\$35,621,356	\$36,388,263	\$40,656,758	\$38,535,656	\$31,728,506	\$22,976,563	\$20,466,184	\$27,754,538	\$28,319,084	\$32,497,395	\$413,473,150
Three Affiliated Tribes	14,308,325	13,123,224	10,543,530	8,744,161	11,224,092	10,749,980	8,409,550	6,039,448	4,359,993	6,624,394	6,947,373	7,223,644	108,297,714
Oil and gas research fund	1,792,695	926,704	938,220	959,016	1,080,774	1,032,110	858,180	647,153	587,378	783,671	394,099	0	10,000,000
Oil and gas impact grant fund	0	6,047,182	3,424,407	3,519,660	4,284,045	3,751,703	2,041,320	398,471	135,598	1,947,901	2,032,888	3,147,876	30,731,051
Political subdivisions	21,176,944	43,190,388	24,196,348	23,920,876	24,597,427	23,321,646	20,017,986	16,911,207	16,374,916	19,407,644	19,387,592	20,982,524	273,485,498
Abandoned well reclamation fund	650,406	557,069	437,852	442,182	476,926	452,729	374,984	300,309	288,361	370,738	374,601	425,282	5,151,439
North Dakota outdoor heritage fund	650,599	1,114,138	875,704	884,363	953,853	905,458	749,968	600,619	576,721	741,476	749,202	850,565	9,652,666
Foundation aid stabilization fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	6,111,110	5,047,911	3,301,044	2,781,555	3,954,849	4,062,445	4,794,073	62,593,025
Common schools trust fund	7,912,454	7,085,299	5,346,284	5,727,736	6,468,265	6,111,110	5,047,911	3,301,044	2,781,555	3,954,849	4,062,445	4,794,073	62,593,025
Resources trust fund ¹	15,824,908	14,170,598	10,692,569	11,455,472	12,936,530	12,222,219	10,095,822	6,602,087	5,563,111	7,909,698	8,124,891	9,588,145	125,186,050
General fund	66,453,309	27,350,200	31,858,830	32,268,907	37,599,685	4,469,069	0	0	0	0	0	0	200,000,000
Tax relief fund	0	0	0	0	0	31,539,378	29,799,098	21,550,047	18,665,234	25,689,761	26,889,701	31,244,718	185,377,937
Strategic investment and improvements fund	533	0	0	0	0	0	0	0	0	0	0	0	533
Political subdivision allocation 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
Total oil tax allocations	\$189,128,527	\$166,733,048	\$129,281,384	\$130,038,372	\$146,746,620	\$139,202,168	\$114,171,236	\$82,627,992	\$72,580,606	\$99,139,519	\$101,344,321	\$115,548,295	\$1,486,542,088
¹ The amounts shown for the resources trust fund include transfers to the following:													
	Actual												Fiscal Year 2016 Total
	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	
Energy conservation grant fund	\$79,125	\$70,853	\$53,463	\$57,277	\$64,683	\$61,111	\$50,479	\$33,010	\$27,816	\$39,548	\$40,624	\$47,941	\$625,930
Renewable energy development fund	791,245	708,530	534,628	572,774	392,823	0	0	0	0	0	0	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	1,009,582	660,209	556,311	790,970	812,489	958,815	12,518,606
Total transfers	\$2,452,861	\$2,196,443	\$1,657,348	\$1,775,598	\$1,751,159	\$1,283,333	\$1,060,061	\$693,219	\$584,127	\$830,518	\$853,113	\$1,006,756	\$16,144,536

	Actual												Fiscal Year 2017 Average	Biennium Average
	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017		
Average daily oil price and oil production														
Production in barrels	1,027,131	1,029,734	982,011	971,760	1,043,318	1,034,484	942,322	981,380	1,034,248	1,025,690	1,050,476	1,040,131	1,013,557	1,078,265
Price per barrel - FHR	\$38.40	\$35.57	\$33.73	\$32.98	\$39.31	\$34.58	\$39.93	\$40.51	\$42.74	\$38.13	\$39.86	\$39.29	\$37.92	\$34.44
	Actual												Fiscal Year 2017 Total	Biennium Total
	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017		
Collections														
Gross production tax	\$68,527,681	\$60,109,964	\$56,801,546	\$55,234,987	\$68,254,718	\$58,230,491	\$61,972,478	\$65,112,645	\$70,553,010	\$63,508,203	\$71,490,166	\$66,616,162	\$766,412,051	\$1,517,963,563
Oil extraction tax	58,710,783	55,066,685	50,788,934	50,076,696	62,494,016	52,943,900	56,409,341	59,520,142	63,081,831	59,273,603	64,146,284	62,224,195	694,736,410	1,429,726,986
Total collections	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$111,174,391	\$118,381,819	\$124,632,787	\$133,634,841	\$122,781,806	\$135,636,450	\$128,840,357	\$1,461,148,461	\$2,947,690,549
Allocations														
Legacy fund	\$35,333,461	\$31,922,522	\$29,845,613	\$29,332,212	\$36,095,762	\$30,835,936	\$32,364,538	\$34,183,141	\$36,492,205	\$33,545,488	\$37,052,862	\$35,319,357	\$402,323,097	\$815,796,247
Three Affiliated Tribes	9,460,261	8,768,241	8,105,105	7,537,644	10,429,527	8,387,939	10,500,027	10,688,987	11,994,157	10,963,513	12,126,911	11,109,169	120,071,481	228,369,195
Oil and gas research fund	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000,000
Oil and gas impact grant fund	4,130,217	3,558,007	3,104,709	2,913,632	4,694,596	3,302,877	3,591,903	4,114,035	4,837,586	3,791,984	4,985,370	4,317,786	47,342,702	78,073,753
Political subdivisions	22,137,155	35,930,177	21,443,007	20,954,544	23,685,950	20,616,161	21,222,347	21,693,763	22,784,527	20,636,539	22,606,814	21,177,578	274,888,562	548,374,060
Abandoned well reclamation fund	469,934	408,887	388,282	379,597	460,550	397,290	410,427	434,161	467,049	419,522	473,767	443,422	5,152,888	10,304,327
North Dakota outdoor heritage fund	939,868	817,773	776,564	759,194	921,100	794,580	820,855	868,321	934,099	839,044	947,534	886,844	10,305,776	19,958,442
Foundation aid stabilization fund	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	4,473,728	4,607,834	4,898,473	5,126,536	4,841,453	5,216,178	5,119,426	57,689,451	120,282,476
Common schools trust fund	4,957,618	4,652,933	4,284,499	4,278,678	5,232,095	4,473,728	4,607,834	4,898,473	5,126,536	4,841,453	5,216,178	5,119,426	57,689,451	120,282,476
Resources trust fund ¹	9,915,236	9,305,866	8,568,999	8,557,356	10,464,191	8,947,456	9,215,667	9,796,946	10,253,071	9,682,906	10,432,355	10,238,852	115,378,901	240,564,951
General fund	0	0	0	0	22,116,561	28,944,696	31,040,387	17,898,355	0	0	0	0	100,000,000	300,000,000
Tax relief fund	34,937,096	15,159,310	26,789,203	26,320,148	11,416,307	0	0	0	0	0	0	0	114,622,063	300,000,000
Strategic investment and improvements fund ¹	0	0	0	0	0	0	0	15,158,132	35,619,075	33,219,904	27,968,148	24,575,948	136,541,207	136,541,740
Political subdivision allocation fund	0	0	0	0	0	0	0	0	0	0	5,127,969	10,532,549	15,660,518	15,660,518
State disaster relief fund	0	0	0	0	0	0	0	0	0	0	3,482,364	0	3,482,364	3,482,364
Total oil tax allocations	\$127,238,464	\$115,176,649	\$107,590,480	\$105,311,683	\$130,748,734	\$111,174,391	\$118,381,819	\$124,632,787	\$133,634,841	\$122,781,806	\$135,636,450	\$128,840,357	\$1,461,148,461	\$2,947,690,549
¹ The amounts shown for the resources trust fund include transfers to the following:														
	Actual												Fiscal Year 2017 Total	Biennium Total
	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017		
Energy conservation grant fund	\$49,576	\$46,529	\$42,845	\$42,787	\$52,321	\$44,737	\$46,078	\$48,985	\$51,265	\$48,415	\$52,162	\$48,370	\$574,070	\$1,200,000
Renewable energy development fund	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000,000
Infrastructure revolving loan fund - Water	991,524	930,587	856,900	855,736	1,046,419	894,746	921,567	979,695	1,025,307	968,291	1,043,236	0	10,514,008	23,032,614
Total transfers	\$1,041,100	\$977,116	\$899,745	\$898,523	\$1,098,740	\$939,483	\$967,645	\$1,028,680	\$1,076,572	\$1,016,706	\$1,095,398	\$48,370	\$11,088,078	\$27,232,614

COMPARISON OF ACTUAL TO FORECAST 2015-17 BIENNIUM OIL TAX REVENUE COLLECTIONS AND ALLOCATIONS

The schedules below provide information on the originally forecasted oil production and prices, oil tax revenue collections, and oil tax revenue allocations for each month of the 2015-17 biennium. Monthly oil tax revenue collections reflect production from 2 months prior. For example, July 2017 oil tax revenue collections relate to May 2017 oil production. Actual oil prices reflect the Flint Hills Resources (FHR) posted prices.

	Fiscal Year 2016			June 2016			July 2016			August 2016		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Average daily oil price and production												
Production in barrels	1,142,973	1,100,000	42,973	1,027,131	1,100,000	(72,869)	1,029,734	1,100,000	(70,266)	982,011	1,100,000	(117,989)
Price per barrel - FHR	\$30.95	\$46.32	(\$15.37)	\$38.40	\$49.44	(\$11.04)	\$35.57	\$49.89	(\$14.32)	\$33.73	\$50.04	(\$16.31)
	Fiscal Year 2016			August 2016			September 2016			October 2016		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Collections												
Gross production tax	\$751,551,512	\$892,564,992	(\$141,013,480)	\$68,527,681	\$78,312,960	(\$9,785,279)	\$60,109,964	\$81,659,952	(\$21,549,988)	\$56,801,546	\$81,905,472	(\$25,103,926)
Oil extraction tax	734,990,576	573,208,636	161,781,940	58,710,783	78,312,960	(19,602,177)	55,066,685	81,659,952	(26,593,267)	50,788,934	81,905,472	(31,116,538)
Total collections	\$1,486,542,088	\$1,465,773,628	\$20,768,460	\$127,238,464	\$156,625,920	(\$29,387,456)	\$115,176,649	\$163,319,904	(\$48,143,255)	\$107,590,480	\$163,810,944	(\$56,220,464)
Allocations												
Legacy fund	\$413,473,150	\$405,374,028	\$8,099,122	\$35,333,461	\$43,393,211	(\$8,059,750)	\$31,922,522	\$45,247,780	(\$13,325,258)	\$29,845,613	\$45,383,822	(\$15,538,209)
Three Affiliated Tribes	108,297,714	114,526,869	(6,229,155)	9,460,261	11,981,883	(2,521,622)	8,768,241	12,493,973	(3,725,732)	8,105,105	12,531,539	(4,426,434)
Oil and gas research fund	10,000,000	7,177,632	2,822,368	0	845,101	(845,101)	0	486,948	(486,948)	0	771,745	(771,745)
Oil and gas impact grant fund	30,731,051	68,947,918	(38,216,867)	4,130,217	6,646,135	(2,515,918)	3,558,007	7,185,724	(3,627,717)	3,104,709	7,225,305	(4,120,596)
Political subdivisions	273,485,498	302,319,476	(28,833,978)	22,137,155	23,625,722	(1,488,567)	35,930,177	44,093,478	(8,163,301)	21,443,007	30,041,390	(8,598,383)
Abandoned well reclamation fund	5,151,439	5,000,000	151,439	469,934	573,877	(103,943)	408,887	598,404	(189,517)	388,282	600,203	(211,921)
North Dakota outdoor heritage fund	9,652,666	13,081,434	(3,428,768)	939,868	1,147,755	(207,887)	817,773	1,196,808	(379,035)	776,564	1,200,407	(423,843)
Foundation aid stabilization fund	62,593,025	49,410,583	13,182,442	4,957,618	6,750,577	(1,792,959)	4,652,933	7,039,088	(2,386,155)	4,284,499	7,060,251	(2,775,752)
Common schools trust fund	62,593,025	49,410,583	13,182,442	4,957,618	6,750,577	(1,792,959)	4,652,933	7,039,088	(2,386,155)	4,284,499	7,060,251	(2,775,752)
Resources trust fund ¹	125,186,050	98,821,166	26,364,884	9,915,236	13,501,154	(3,585,918)	9,305,866	14,078,176	(4,772,310)	8,568,999	14,120,503	(5,551,504)
General fund	200,000,000	200,000,000	0	0	0	0	0	0	0	0	0	0
Tax relief fund	185,377,937	151,703,939	33,673,998	34,937,096	41,409,928	(6,472,832)	15,159,310	23,860,437	(8,701,127)	26,789,203	37,815,528	(11,026,325)
Strategic investment and improvements fund	533	0	533	0	0	0	0	0	0	0	0	0
Political subdivision allocation 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
Total oil tax allocations	\$1,486,542,088	\$1,465,773,628	\$20,768,460	\$127,238,464	\$156,625,920	(\$29,387,456)	\$115,176,649	\$163,319,904	(\$48,143,255)	\$107,590,480	\$163,810,944	(\$56,220,464)
¹ The amounts shown for the resources trust fund include transfers to the following:												
	Fiscal Year 2016			August			September 2016			October 2016		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$625,930	\$494,107	\$131,823	\$49,576	\$67,506	(\$17,930)	\$46,529	\$70,391	(\$23,862)	\$42,845	\$70,603	(\$27,758)
Renewable energy development fund	3,000,000	3,000,000	0	0	0	0	0	0	0	0	0	0
Infrastructure revolving loan fund - Water	12,518,606	9,882,116	2,636,490	991,524	1,350,115	(358,591)	930,587	1,407,818	(477,231)	856,900	1,412,050	(555,150)
Total transfers	\$16,144,536	\$13,376,223	\$2,768,313	\$1,041,100	\$1,417,621	(\$376,521)	\$977,116	\$1,478,209	(\$501,093)	\$899,745	\$1,482,653	(\$582,908)

	September 2016			October 2016			November 2016			December 2016		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Average daily oil price and production												
Production in barrels	971,760	1,100,000	(128,240)	1,043,318	1,100,000	(56,682)	1,034,484	1,100,000	(65,516)	942,322	1,100,000	(157,678)
Price per barrel - FHR	\$32.98	\$50.41	(\$17.43)	\$39.31	\$50.76	(\$11.45)	\$34.58	\$51.02	(\$16.44)	\$39.93	\$51.09	(\$11.16)
	November 2016			December 2016			January 2017			February 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Collections												
Gross production tax	\$55,234,987	\$79,849,440	(\$24,614,453)	\$68,254,718	\$83,083,968	(\$14,829,250)	\$58,230,491	\$80,815,680	(\$22,585,189)	\$61,972,478	\$83,624,112	(\$21,651,634)
Oil extraction tax	50,076,696	79,849,440	(29,772,744)	62,494,016	83,083,968	(20,589,952)	52,943,900	80,815,680	(27,871,780)	56,409,341	83,624,112	(27,214,771)
Total collections	\$105,311,683	\$159,698,880	(\$54,387,197)	\$130,748,734	\$166,167,936	(\$35,419,202)	\$111,174,391	\$161,631,360	(\$50,456,969)	\$118,381,819	\$167,248,224	(\$48,866,405)
Allocations												
Legacy fund	\$29,332,212	\$44,244,574	(\$14,912,362)	\$36,095,762	\$46,036,826	(\$9,941,064)	\$30,835,936	\$44,779,968	(\$13,944,032)	\$32,364,538	\$46,336,120	(\$13,971,582)
Three Affiliated Tribes	7,537,644	12,216,965	(4,679,321)	10,429,527	12,711,848	(2,282,321)	8,387,939	12,364,800	(3,976,861)	10,500,027	12,794,490	(2,294,463)
Oil and gas research fund	0	718,574	(718,574)	0	0	0	0	0	0	0	0	0
Oil and gas impact grant fund	2,913,632	6,893,840	(3,980,208)	4,694,596	7,415,298	(2,720,702)	3,302,877	7,049,614	(3,746,737)	3,591,903	7,502,378	(3,910,475)
Political subdivisions	20,954,544	27,789,376	(6,834,832)	23,685,950	27,516,194	(3,830,244)	20,616,161	25,168,014	(4,551,853)	21,222,347	25,507,005	(4,284,658)
Abandoned well reclamation fund	379,597	585,137	(205,540)	460,550	608,839	(148,289)	397,290	592,217	(194,927)	410,427	612,797	(202,370)
North Dakota outdoor heritage fund	759,194	1,170,273	(411,079)	921,100	1,217,679	(296,579)	794,580	1,184,435	(389,855)	820,855	1,225,595	(404,740)
Foundation aid stabilization fund	4,278,678	6,883,022	(2,604,344)	5,232,095	7,161,838	(1,929,743)	4,473,728	6,966,311	(2,492,583)	4,607,834	7,208,398	(2,600,564)
Common schools trust fund	4,278,678	6,883,022	(2,604,344)	5,232,095	7,161,838	(1,929,743)	4,473,728	6,966,311	(2,492,583)	4,607,834	7,208,398	(2,600,564)
Resources trust fund ¹	8,557,356	13,766,043	(5,208,687)	10,464,191	14,323,676	(3,859,485)	8,947,456	13,932,623	(4,985,167)	9,215,667	14,416,797	(5,201,130)
General fund	0	0	0	22,116,562	35,351,786	(13,235,224)	28,944,696	42,627,067	(13,682,371)	31,040,387	22,021,147	9,019,240
Tax relief fund	26,320,148	38,548,054	(12,227,906)	11,416,306	6,662,114	4,754,192	0	0	0	0	0	0
Strategic investment and improvements fund	0	0	0	0	0	0	0	0	0	0	22,415,099	(22,415,099)
Political subdivision allocation 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
Total oil tax allocations	\$105,311,683	\$159,698,880	(\$54,387,197)	\$130,748,734	\$166,167,936	(\$35,419,202)	\$111,174,391	\$161,631,360	(\$50,456,969)	\$118,381,819	\$167,248,224	(\$48,866,405)
¹ The amounts shown for the resources trust fund include transfers to the following:												
	November 2016			December 2016			January 2017			February 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$42,787	\$68,830	(\$26,043)	\$52,321	\$71,618	(\$19,297)	\$44,737	\$69,663	(\$24,926)	\$46,078	\$72,084	(\$26,006)
Renewable energy development fund	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure revolving loan fund - Water	855,736	1,376,604	(520,868)	1,046,419	1,432,368	(385,949)	894,746	1,393,262	(498,516)	921,567	1,441,680	(520,113)
Total transfers	\$898,523	\$1,445,434	(\$546,911)	\$1,098,740	\$1,503,986	(\$405,246)	\$939,483	\$1,462,925	(\$523,442)	\$967,645	\$1,513,764	(\$546,119)

	January 2017			February 2017			March 2017			April 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Average daily oil price and production												
Production in barrels	981,380	1,100,000	(118,620)	1,034,248	1,100,000	(65,752)	1,025,690	1,100,000	(74,310)	1,050,476	1,100,000	(49,524)
Price per barrel - FHR	\$40.51	\$51.49	(\$10.98)	\$42.74	\$51.70	(\$8.96)	\$38.13	\$51.95	(\$13.82)	\$39.86	\$52.37	(\$12.51)
	March 2017			April 2017			May 2017			June 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Collections												
Gross production tax	\$65,112,645	\$84,278,832	\$70,553,010	\$76,433,280	(\$5,880,270)	(\$19,166,187)	\$63,508,203	\$85,031,760	(\$21,523,557)	\$71,490,166	\$82,954,080	(\$11,463,914)
Oil extraction tax	59,520,142	84,278,832	63,081,831	76,433,280	(13,351,449)	(24,758,690)	59,273,603	85,031,760	(25,758,157)	64,146,284	82,954,080	(18,807,796)
Total collections	\$124,632,787	\$168,557,664	\$133,634,841	\$152,866,560	(\$19,231,719)	(\$43,924,877)	\$122,781,806	\$170,063,520	(\$47,281,714)	\$135,636,450	\$165,908,160	(\$30,271,710)
Allocations												
Legacy fund	\$34,183,141	\$46,698,901	\$36,492,205	\$42,351,680	(\$5,859,475)	(\$12,515,760)	\$33,545,488	\$47,116,097	(\$13,570,609)	\$37,052,862	\$45,964,855	(\$8,911,993)
Three Affiliated Tribes	10,688,987	12,894,663	11,994,157	11,694,293	299,864	(2,205,676)	10,963,513	13,009,861	(2,046,348)	12,126,911	12,691,975	(565,064)
Oil and gas research fund	0	0	0	0	0	0	0	0	0	0	0	0
Oil and gas impact grant fund	4,114,035	7,607,929	4,837,586	6,692,273	(1,854,687)	(3,493,894)	3,791,984	6,833,586	(3,041,602)	4,985,370	0	4,985,370
Political subdivisions	21,693,763	25,333,183	22,784,527	23,531,512	(746,985)	(3,639,420)	20,636,539	25,506,087	(4,869,548)	22,606,814	24,997,259	(2,390,445)
Abandoned well reclamation fund	434,161	617,595	467,049	210,931	256,118	(183,434)	419,522	0	419,522	473,767	0	473,767
North Dakota outdoor heritage fund	868,321	1,235,191	934,099	1,120,206	(186,107)	(366,870)	839,044	1,246,225	(407,181)	947,534	1,215,775	(268,241)
Foundation aid stabilization fund	4,898,473	7,264,835	5,126,536	6,588,549	(1,462,013)	(2,366,362)	4,841,453	7,329,738	(2,488,285)	5,216,178	7,150,642	(1,934,464)
Common schools trust fund	4,898,473	7,264,835	5,126,536	6,588,549	(1,462,013)	(2,366,362)	4,841,453	7,329,738	(2,488,285)	5,216,178	7,150,642	(1,934,464)
Resources trust fund ¹	9,796,946	14,529,670	10,253,071	13,177,097	(2,924,026)	(4,732,724)	9,682,906	14,659,475	(4,976,569)	10,432,355	14,301,283	(3,868,928)
General fund	17,898,355	0	0	0	0	17,898,355	0	0	0	0	0	0
Tax relief fund	0	0	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	15,158,132	45,110,862	35,619,075	38,380,241	(2,761,166)	(29,952,730)	33,219,904	21,428,899	11,791,005	27,968,148	36,705,010	(8,736,862)
Political subdivision allocation fund	0	0	0	2,531,229	(2,531,229)	0	0	9,183,814	(9,183,814)	5,127,969	15,730,719	(10,602,750)
State disaster relief fund	0	0	0	0	0	0	0	16,420,000	(16,420,000)	3,482,364	0	3,482,364
Total oil tax allocations	\$124,632,787	\$168,557,664	\$133,634,841	\$152,866,560	(\$19,231,719)	(\$43,924,877)	\$122,781,806	\$170,063,520	(\$47,281,714)	\$135,636,450	\$165,908,160	(\$30,271,710)

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

	March 2017			April 2017			May 2017			June 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$48,985	\$72,648	(\$23,663)	\$51,265	\$65,885	(\$14,620)	\$48,415	\$73,297	(\$24,882)	\$52,162	\$3,368	\$48,794
Renewable energy development fund	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure revolving loan fund - Water	979,695	1,452,967	(473,272)	1,025,307	1,317,710	(292,403)	968,291	1,465,948	(497,657)	1,043,236	1,430,128	(386,892)
Total transfers	\$1,028,680	\$1,525,615	(\$496,935)	\$1,076,572	\$1,383,595	(\$307,023)	\$1,016,706	\$1,539,245	(\$522,539)	\$1,095,398	\$1,433,496	(\$338,098)

	May 2017			Biennium-to-Date Average		
	Actual	Forecast	Difference	Actual	Forecast	Difference
Average daily oil price and production						
Production in barrels	1,040,131	1,100,000	(59,869)	1,078,265	1,100,000	(21,735)
Price per barrel - FHR	\$39.29	\$52.56	(\$13.27)	\$34.44	\$48.69	(\$14.25)
	July 2017			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference
Collections						
Gross production tax	\$66,616,162	\$86,030,208	(\$19,414,046)	\$1,517,963,563	\$1,876,544,736	(\$358,581,173)
Oil extraction tax	62,224,195	86,030,208	(23,806,013)	1,429,726,986	1,557,188,380	(127,461,394)
Total collections	\$128,840,357	\$172,060,416	(\$43,220,059)	\$2,947,690,549	\$3,433,733,116	(\$486,042,567)
Allocations						
Legacy fund	\$35,319,357	\$47,669,338	(\$12,349,981)	\$815,796,247	\$950,597,200	(\$134,800,953)
Three Affiliated Tribes	11,109,169	13,162,624	(2,053,455)	228,369,195	265,075,783	(36,706,588)
Oil and gas research fund	0	0	0	10,000,000	10,000,000	0
Oil and gas impact grant fund	4,317,786	0	4,317,786	78,073,753	140,000,000	(61,926,247)
Political subdivisions	21,177,578	25,364,680	(4,187,102)	548,374,060	630,793,376	(82,419,316)
Abandoned well reclamation fund	443,422	0	443,422	10,304,327	10,000,000	304,327
North Dakota outdoor heritage fund	886,844	1,260,859	(374,015)	19,958,442	27,502,642	(7,544,200)
Foundation aid stabilization fund	5,119,426	7,415,804	(2,296,378)	120,282,476	134,229,636	(13,947,160)
Common schools trust fund	5,119,426	7,415,804	(2,296,378)	120,282,476	134,229,636	(13,947,160)
Resources trust fund ¹	10,238,852	14,831,608	(4,592,756)	240,564,951	268,459,271	(27,894,320)
General fund	0	0	0	300,000,000	300,000,000	0
Tax relief fund	0	0	0	300,000,000	300,000,000	0
Strategic investment and improvements fund	24,575,948	38,457,789	(13,881,841)	136,541,740	202,497,900	(65,956,160)
Political subdivision allocation fund	10,532,549	16,481,910	(5,949,361)	15,660,518	43,927,672	(28,267,154)
State disaster relief fund	0	0	0	3,482,364	16,420,000	(12,937,636)
Total oil tax allocations	\$128,840,357	\$172,060,416	(\$43,220,059)	\$2,947,690,549	\$3,433,733,116	(\$486,042,567)
¹ The amounts shown for the resources trust fund include transfers to the following:						
	July 2017			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference
Energy conservation grant fund	\$48,370	\$0	\$48,370	\$1,200,000	\$1,200,000	\$0
Renewable energy development fund	0	0	0	3,000,000	3,000,000	0
Infrastructure revolving loan fund - Water	0	1,483,161	(1,483,161)	23,032,614	26,845,927	(3,813,313)
Total transfers	\$48,370	\$1,483,161	(\$1,434,791)	\$27,232,614	\$31,045,927	(\$3,813,313)