

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 February 2017. Monthly oil tax revenue collections reflect production from 2 months prior. For example, February 2017 oil tax revenue collections relate to December 2016 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	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	\$1,180,683,377
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	1,121,480,931
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	\$2,302,164,308
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	\$1,461,816,576
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	1,142,460,220
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	\$2,604,276,796
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)	(\$302,112,488)
Average daily oil price and oil production									
	Fiscal Year 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	Biennium-to-Date Average
Production in barrels	1,142,973	1,027,131	1,029,734	982,011	971,760	1,043,318	1,034,484	942,455	1,091,925
Price per barrel - FHR	\$30.95	\$38.40	\$35.57	\$33.73	\$32.98	\$39.31	\$34.58	\$39.93	\$32.94
Price per barrel - WTI	\$42.83	\$48.84	\$44.80	\$44.80	\$45.23	\$49.87	\$45.87	\$52.17	\$44.50

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 February 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	Biennium-to-Date Total
Billings	\$7,579,835	\$633,806	\$527,078	\$609,954	\$495,571	\$546,773	\$532,960	\$521,906	\$11,447,883
Bottineau	3,201,931	280,202	257,308	253,279	196,259	268,372	220,660	248,190	4,926,201
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	20,832,882
Burke	9,168,235	843,165	683,920	468,577	753,143	732,137	580,564	576,277	13,806,018
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	36,783,470
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	121,760,158
Golden Valley	1,239,310	115,988	91,326	96,660	126,090	119,550	88,307	100,987	1,978,218
McHenry	91,113	7,889	6,327	6,246	4,862	5,537	5,031	13,616	140,621
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	402,273,979
McLean	0	0	0	0	0	0	0	0	0
Mercer	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	178,171,907
Renville	1,175,041	105,887	100,017	138,802	127,945	111,122	97,508	97,266	1,953,588
Slope	683,642	65,187	63,647	60,840	55,041	63,964	54,736	22,297	1,069,354
Stark	7,719,554	744,082	587,356	1,125,004	642,987	789,942	824,502	824,426	13,257,853
Ward	48,521	4,549	4,000	4,121	3,093	4,942	2,153	3,052	74,431
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	199,912,891
Unallocated	(70,893)	70,893	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	172,293,923
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	\$1,180,683,377

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 February 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	Biennium-to- Date Total
Billings	\$6,438,775	\$398,407	\$336,221	\$428,289	\$333,646	\$281,165	\$312,809	\$328,209	\$8,857,521
Bottineau	989,265	123,888	120,712	111,477	103,271	127,074	52,249	111,513	1,739,449
Bowman	4,631,649	442,099	398,742	393,977	392,396	477,103	419,714	467,826	7,623,506
Burke	8,380,553	676,602	556,621	302,768	601,468	487,979	453,457	406,584	11,866,032
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	34,323,690
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	118,657,506
Golden Valley	984,181	6,136	73,166	75,845	100,307	86,490	64,571	55,491	1,446,187
McHenry	28,668	2,192	5,110	4,106	2,749	3,591	4,070	11,286	61,772
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	386,779,520
McLean	0	0	0	0	0	0	0	0	0
Mercer	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	177,952,306
Renville	286,306	24,716	12,920	30,114	25,677	31,058	22,096	22,785	455,672
Slope	389	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	12,289,006
Ward	30,093	1,643	2,485	1,013	1,117	1,983	235	896	39,465
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	188,693,328
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	170,676,836
Unallocated	(54,986)	57,362	1,047	5,062	2,236	4,711	1,491	1,823	18,746
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	\$1,121,480,931

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 February 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 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	\$20,305,404
Bottineau	4,191,196	404,090	378,020	364,756	299,530	395,446	272,909	359,703	6,665,650
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	28,456,388
Burke	17,548,788	1,519,767	1,240,541	771,345	1,354,611	1,220,116	1,034,021	982,861	25,672,050
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	71,107,160
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	240,417,664
Golden Valley	2,223,491	122,124	164,492	172,505	226,397	206,040	152,878	156,478	3,424,405
McHenry	119,781	10,081	11,437	10,352	7,611	9,128	9,101	24,902	202,393
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	789,053,499
McLean	0	0	0	0	0	0	0	0	0
Mercer	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	356,124,213
Renville	1,461,347	130,603	112,937	168,916	153,622	142,180	119,604	120,051	2,409,260
Slope	684,031	65,187	63,647	60,840	55,041	63,964	54,736	22,297	1,069,743
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	25,546,859
Ward	78,614	6,192	6,485	5,134	4,210	6,925	2,388	3,948	113,896

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	Biennium-to- Date Total
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	388,606,219
Fort Berthold Reservation	216,595,290	18,918,505	17,536,481	16,210,209	15,075,288	20,859,052	16,775,879	21,000,055	342,970,759
Unallocated	(125,879)	128,255	1,047	5,062	2,236	4,711	1,491	1,823	18,746
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	\$2,302,164,308

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 February 2017.

	Fiscal Year 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 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	\$639,203,194
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	171,486,458
Oil and gas research fund	10,000,000	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	56,026,992
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	439,474,839
Abandoned well reclamation fund	5,151,439	469,934	408,887	388,282	379,597	460,550	397,290	410,427	8,066,406
North Dakota outdoor heritage fund	9,652,666	939,868	817,773	776,564	759,194	921,100	794,580	820,855	15,482,600
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	95,080,410
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	95,080,410
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	190,160,821
General fund	200,000,000	0	0	0	0	22,116,562	28,944,696	31,040,387	282,101,645
Tax relief fund	185,377,937	34,937,096	15,159,310	26,789,203	26,320,148	11,416,306	0	0	300,000,000
Strategic investment and improvements fund	533	0	0	0	0	0	0	0	533
Political subdivision allocation fund	0	0	0	0	0	0	0	0	0
State disaster relief fund	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	\$2,302,164,308

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	Biennium-to- Date Total
Energy conservation grant fund	\$625,930	\$49,576	\$46,529	\$42,845	\$42,787	\$52,321	\$44,737	\$46,078	\$950,803
Renewable energy development fund	3,000,000	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	19,016,085
Total transfers	\$16,144,536	\$1,041,100	\$977,116	\$899,745	\$898,523	\$1,098,740	\$939,483	\$967,645	\$22,966,888