

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

ACTUAL COLLECTIONS AND ALLOCATIONS THROUGH APRIL 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 April 2017 and originally forecasted amounts for the remainder of the biennium. For example, April 2017 oil tax revenue collections relate to February 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 | |
| | Production in barrels | | | | | | | | | | | | |
| Average daily oil price and oil production | 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 | | | | | | | | | | | | |
| Renewable energy development 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 |
| Infrastructure revolving loan fund - Water | 791,245 | 708,530 | 534,628 | 572,774 | 392,823 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000,000 |
| | 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 | | | | | | | | | Forecast | | | 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 | 1,034,168 | 1,100,000 | 1,100,000 | 1,100,000 | 1,028,859 | 1,085,916 |
| Price per barrel - FHR | \$38.40 | \$35.57 | \$33.73 | \$32.98 | \$39.31 | \$34.58 | \$39.93 | \$40.51 | \$42.74 | \$51.95 | \$52.37 | \$52.56 | \$41.22 | \$36.09 |
| | Actual | | | | | | | | | Forecast | | | 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 | \$85,031,760 | \$82,954,080 | \$86,030,208 | \$818,813,568 | \$1,570,365,080 |
| 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 | 85,031,760 | 82,954,080 | 86,030,208 | 763,108,376 | 1,498,098,952 |
| 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 | \$170,063,520 | \$165,908,160 | \$172,060,416 | \$1,581,921,944 | \$3,068,464,032 |
| 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 | \$47,116,097 | \$45,964,855 | \$47,669,338 | \$437,155,680 | \$850,628,830 |
| 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 | 13,009,861 | 12,691,975 | 13,162,624 | 124,736,348 | 233,034,062 |
| 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 | 7,729,313 | 7,592,974 | 8,520,708 | 58,090,557 | 88,821,608 |
| 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 | 25,506,087 | 25,028,963 | 25,735,371 | 286,738,052 | 560,223,550 |
| Abandoned well reclamation fund | 469,934 | 408,887 | 388,282 | 379,597 | 460,550 | 397,290 | 410,427 | 434,161 | 467,049 | 623,113 | 409,271 | 0 | 4,848,561 | 10,000,000 |
| North Dakota outdoor heritage fund | 939,868 | 817,773 | 776,564 | 759,194 | 921,100 | 794,580 | 820,855 | 868,321 | 934,099 | 1,246,225 | 1,215,775 | 1,260,859 | 11,355,213 | 21,007,879 |
| 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 | 7,329,738 | 7,150,642 | 7,415,804 | 64,408,578 | 127,001,603 |
| 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 | 7,329,738 | 7,150,642 | 7,415,804 | 64,408,578 | 127,001,603 |
| 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 | 14,659,475 | 14,301,283 | 14,831,608 | 128,817,154 | 254,003,204 |
| 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 | 45,513,873 | 20,699,762 | 32,233,810 | 149,224,652 | 149,225,185 |
| Political subdivision allocation fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,282,018 | 13,814,490 | 21,096,508 | 21,096,508 |
| State disaster relief fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,420,000 | 0 | 16,420,000 | 16,420,000 |
| 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 | \$170,063,520 | \$165,908,160 | \$172,060,416 | \$1,581,921,944 | \$3,068,464,032 |
| ¹ The amounts shown for the resources trust fund include transfers to the following: | | | | | | | | | | | | | | |
| | Actual | | | | | | | | | Forecast | | | 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 | \$73,297 | \$71,506 | \$4,144 | \$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 | 1,465,948 | 1,430,128 | 1,483,161 | 12,881,718 | 25,400,324 |
| Total transfers | \$1,041,100 | \$977,116 | \$899,745 | \$898,523 | \$1,098,740 | \$939,483 | \$967,645 | \$1,028,680 | \$1,076,572 | \$1,539,245 | \$1,501,634 | \$1,487,305 | \$13,455,788 | \$29,600,324 |

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, April 2017 oil tax revenue collections relate to February 2017 oil production. Actual oil prices reflect the Flint Hills Resources (FHR) posted prices.

| Average daily oil price and production Production in barrels Price per barrel - FHR | Fiscal Year 2016 | | | June 2016 | | | July 2016 | | | August 2016 | | |
|---|------------------|-----------------|-----------------|---------------|---------------|----------------|----------------|---------------|----------------|---------------|---------------|----------------|
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | 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) |
| | \$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 | | |
| Collections | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$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) |
| Gross production 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) |
| Oil extraction tax | | | | | | | | | | | | |
| 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 | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$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) |
| Legacy fund | 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) |
| Three Affiliated Tribes | 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 research 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) |
| Oil and gas impact grant fund | | | | | | | | | | | | |
| 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 | 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) |
| stabilization fund | | | | | | | | | | | | |
| 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: | | | | | | | | | | | | |
| Energy conservation grant fund | Fiscal Year 2016 | | | August | | | September 2016 | | | October 2016 | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| Renewable energy development 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) |
| Infrastructure revolving loan fund - Water | 3,000,000 | 3,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total transfers | 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) |
| | \$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) |

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

| Average daily oil price and production Production in barrels Price per barrel - FHR | January 2017 | | | February 2017 | | | Biennium-to-Date Average | | |
|---|---------------|---------------|----------------|---------------|---------------|----------------|--------------------------|-----------------|-----------------|
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | 981,380 | 1,100,000 | (118,620) | 1,034,168 | 1,100,000 | (65,832) | 1,083,904 | 1,100,000 | (16,096) |
| | \$40.51 | \$51.49 | (\$10.98) | \$42.74 | \$51.70 | (\$8.96) | \$33.77 | \$48.18 | (\$14.41) |
| | March 2017 | | | April 2017 | | | Biennium-to-Date Total | | |
| Collections | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$65,112,645 | \$84,278,832 | (\$19,166,187) | \$70,553,010 | \$76,433,280 | (\$5,880,270) | \$1,316,349,032 | \$1,622,528,688 | (\$306,179,656) |
| Gross production tax | 59,520,142 | 84,278,832 | (24,758,690) | 63,081,831 | 76,433,280 | (13,351,449) | 1,244,082,904 | 1,303,172,332 | (59,089,428) |
| Oil extraction tax | | | | | | | | | |
| Total collections | \$124,632,787 | \$168,557,664 | (\$43,924,877) | \$133,634,841 | \$152,866,560 | (\$19,231,719) | \$2,560,431,936 | \$2,925,701,020 | (\$365,269,084) |
| Allocations | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$34,183,141 | \$46,698,901 | (\$12,515,760) | \$36,492,205 | \$42,351,680 | (\$5,859,475) | \$709,878,540 | \$809,846,910 | (\$99,968,370) |
| Legacy fund | 10,688,987 | 12,894,663 | (2,205,676) | 11,994,157 | 11,694,293 | 299,864 | 194,169,602 | 226,211,323 | (32,041,721) |
| Three Affiliated Tribes | 0 | 0 | 0 | 0 | 0 | 0 | 10,000,000 | 10,000,000 | 0 |
| Oil and gas research fund | 4,114,035 | 7,607,929 | (3,493,894) | 4,837,586 | 6,692,273 | (1,854,687) | 64,978,613 | 133,166,414 | (68,187,801) |
| Oil and gas impact grant fund | 21,693,763 | 25,333,183 | (3,639,420) | 22,784,527 | 23,531,512 | (746,985) | 483,953,129 | 554,925,350 | (70,972,221) |
| Political subdivisions | 434,161 | 617,595 | (183,434) | 467,049 | 210,931 | 256,118 | 8,967,616 | 10,000,000 | (1,032,384) |
| Abandoned well reclamation fund | 868,321 | 1,235,191 | (366,870) | 934,099 | 1,120,206 | (186,107) | 17,285,020 | 23,779,783 | (6,494,763) |
| North Dakota outdoor heritage fund | 4,898,473 | 7,264,835 | (2,366,362) | 5,126,536 | 6,588,549 | (1,462,013) | 105,105,419 | 112,333,452 | (7,228,033) |
| Foundation aid stabilization fund | 4,898,473 | 7,264,835 | (2,366,362) | 5,126,536 | 6,588,549 | (1,462,013) | 105,105,419 | 112,333,452 | (7,228,033) |
| Common schools trust fund | 9,796,946 | 14,529,670 | (4,732,724) | 10,253,071 | 13,177,097 | (2,924,026) | 210,210,838 | 224,666,905 | (14,456,067) |
| Resources trust fund ¹ | 17,898,355 | 0 | 17,898,355 | 0 | 0 | 0 | 300,000,000 | 300,000,000 | 0 |
| General fund | 0 | 0 | 0 | 0 | 0 | 0 | 300,000,000 | 300,000,000 | 0 |
| Tax relief fund | 15,158,132 | 45,110,862 | (29,952,730) | 35,619,075 | 38,380,241 | (2,761,166) | 50,777,740 | 105,906,202 | (55,128,462) |
| Strategic investment and improvements fund | 0 | 0 | 0 | 0 | 2,531,229 | (2,531,229) | 0 | 2,531,229 | (2,531,229) |
| Political subdivision allocation fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State disaster relief fund | \$124,632,787 | \$168,557,664 | (\$43,924,877) | \$133,634,841 | \$152,866,560 | (\$19,231,719) | \$2,560,431,936 | \$2,925,701,020 | (\$365,269,084) |
| Total oil tax allocations | | | | | | | | | |
| ¹ The amounts shown for the resources trust fund include transfers to the following: | | | | | | | | | |
| Energy conservation grant fund Renewable energy development fund Infrastructure revolving loan fund - Water | March 2017 | | | April 2017 | | | Biennium-to-Date Total | | |
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| | \$48,985 | \$72,648 | (\$23,663) | \$51,265 | \$65,885 | (\$14,620) | \$1,051,053 | \$1,123,335 | (\$72,282) |
| | 0 | 0 | 0 | 0 | 0 | 0 | 3,000,000 | 3,000,000 | 0 |
| | 979,695 | 1,452,967 | (473,272) | 1,025,307 | 1,317,710 | (292,403) | 21,021,087 | 22,466,690 | (1,445,603) |
| Total transfers | \$1,028,680 | \$1,525,615 | (\$496,935) | \$1,076,572 | \$1,383,595 | (\$307,023) | \$25,072,140 | \$26,590,025 | (\$1,517,885) |