Oil and Gas Research Fund Financial Statement 2013-2015 Biennium January 5, 2015 OGRC Meeting

Cook Bolones

	Cash Balance
July 1, 2013 Balance	\$ 3,875,671.18
Revenues through November 30, 2014	\$10,007,665.41
Transfer to the Pipeline Authority Fund	\$(200,400.00)
Expenditures through November 30, 2014	\$(7,006,077.24)
	\$ 6,676,859.35
Outstanding Administration Commitment	\$ (194,569.91)
Outstanding Project Commitments as of November 30, 2014*	\$(3,472,563.00)*
Balance	\$ 3,009,726,44*

Oil and Gas Research Fund Continuing Appropriation Authority 2013-2015 Biennium

Uncommitted Balance July 1, 2013 Carried Over Administration Allocation	\$	000.00 32,106.18
	\$,
Projected Income from Project Applications & Interest	\$	20,000.00
Revenues (2% of State's Share of Oil Tax Revenues)		,000,000.00
Unused commitment from 2011-2013 biennium	<u>\$ 1</u>	<u>,000,000.00</u>
	\$11	,052,106.18
Transfer to Pipeline Authority	\$	(200,400.00)
Administration Commitment	\$	(332,706.18)
Approved Project Commitments 2013-2015	\$	(954,500.00)
Carried over Project Commitments for 2013-2015	<u>\$ (6</u>	,542,439.00)
Available Funding	\$ 3	,022,061.00*

57-51.1-07.3. Oil and gas research fund - Deposits - Continuing appropriation.

There is established a special fund in the state treasury to be known as the oil and gas research fund. Before depositing oil and gas gross production tax and oil extraction tax revenues in the general fund, property tax relief sustainability, strategic investment and improvements fund or the state disaster relief fund, two percent of the revenues must be deposited monthly into the oil and gas research fund, up to ten million dollars per biennium. All moneys deposited in the oil and gas research fund and interest on all such moneys are appropriated as a continuing appropriation to the council to be used for purposes stated in chapter 54-17.6.

^{*}This amount does not include research funding for:
Contract G-028-058 with \$1,100,000 to be expended in the 2015-2017 biennium;
Contract G-030-060 with \$3,027,250 to be expended in the 2015-2017 biennium.

Priorities Research		2013-2015 Biennium New Monies 9,218,400	Carried Over Uncommitted Funds O	Carried Over Commitment to 2013-2015 biennium* 6,363,383	Unused commitment Grant Round 27 Project	2013-2015 Available Funds 3,855,017	Approved Grant Round 31 6/1/13	Approved Grant Round 32+ 11/1/13 679,500	Approved Grant Round 33 6/1/14 200.000	Available Funding 2,975,517	Grant Round 34 11/1/14 3,601,242	Carried over Commitment to 2015-2017 biennium* 4,127,250
Education	3.00%	300,600	0	179,056	0		75,000	0	0		736,290	(
Subtotal	95.00%	9,519,000	0	6,542,439		3,976,561	75,000	679,500	200,000	3,022,061		4,127,250
Pipeline	2.00%	200,400	166,067			366,467		0				MARKET LAS AND CONTRACTOR OF THE PROPERTY OF T
Admin.	3.00%	300,600	32,106	MAN AND AND ADDRESS OF THE PARTY OF THE PART		332,706		149,931	THE CONTRACT OF THE CONTRACT O		8 8 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
Total	100.00%	10,020,000	198,173	6,542,439	1,000,000	4,675,734		829,431				AND THE RESIDENCE OF THE PARTY
approxir	mately \$200	0,000 during t	anticipates pa	biennium,								
\$800,000 to be charged to the 2013-2015 biennium. The Grant Round 28 application anticipates payments of approximately \$900,000 during the 2011-2013 biennium, \$2,000,000 to be disbursed in the 2013-2015 and \$1,100,000 to the 2015-2017 biennia.												
anticipates during the \$4,127,883 2013-2	payments o 2011-2013											