

Oil and Gas Research Fund  
 Financial Statement  
**2009-2011 Biennium**  
 July 28, 2011 Oil and Gas Research Council Meeting

	<u>Cash Balance</u>
July 1, 2009 Balance	\$ 1,278,907.41
Revenues through June 30, 2011 (preliminary)	\$ 4,018,682.17
Transfer to the Pipeline Authority Fund	\$ ( 300,000.00)
Expenditures through June 30, 2011 (preliminary)	<u>\$(2,560,819.55)</u>
	<b>\$ 2,436,770.03</b>
Outstanding Technical Services & Administrative Costs	\$ ( 34,791.45)
Outstanding Project Commitments as of June 30, 2011 (prelim.)	<u>\$(1,207,800.00)</u>
Balance	<b>\$ 1,194,178.58</b>

Oil and Gas Research Fund  
 Continuing Appropriation Authority  
 2009-2011 Biennium

Balance July 1, 2009	\$1,278,907.41
Projected Income from Project Applications & Interest	\$ 20,000.00
Revenues (2% of State's Share of Oil Tax Revenues)	<u>\$4,000,000.00</u>
	<b>\$5,298,907.41</b>

**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 or the permanent oil tax trust fund, two percent of the revenues must be deposited monthly into the oil and gas research fund, up to four 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.

<b>Oil and Gas Research Program Budget Allocation/Applications</b>											
Priorities	%	2009-2011	Carried Over Funds	2009-2011	Approved	Approved	Approved	Approved	Grant	Available Funding	Grant
		Biennium New Monies		Available Funds	Grant Round 19 6/1/09	Grant Round 20 11/1/09	Grant Round 21 2/15/10	Grant Round 22 6/1/10*	Grant Round 23 11/1/10		Grant Round 24 6/1/11
Research	80.75%	3,230,000	0	3,230,000	68,350	585,000	275,000	873,300	150,000	1,278,350	750,000
Education	7.50%	300,000	854	300,854	72,000	50,000	0	155,000	0	23,854	20,000
Subtotal	88.25%	3,530,000	854	3,530,854	140,350	635,000	275,000	1,028,300	150,000	1,302,204	770,000
Pipeline	7.50%	300,000	32,089	332,089							
Admin.	4.25%	170,000	14,036	184,036							
Total	100.00%	4,000,000	46,979	4,046,979							
7/25/2011											
*During Round 22 an education project in the amount of \$120,000 was approved. \$30,000 of this project will be expended during the last six months of the 2009-2011 biennium. The remaining \$90,000 has not been included in this chart. It will be included in the 2011-2013 biennium.											