

Oil and Gas Research Fund
 Financial Statement
2011-2013 Biennium
 January 24, 2012 Oil and Gas Research Council Meeting

	<u>Cash Balance</u>
July 1, 2011 Balance	\$ 2,433,097.84
Revenues through October 31, 2011	\$ 3,173,805.33
Transfer to the Pipeline Authority Fund	\$ (0.00)
Expenditures through October 31, 2011	<u>\$ (65,990.15)</u>
	\$ 5,540,913.02
Outstanding Project Commitments as of October 31, 2011	<u>\$(2,792,174.00)</u>
Balance	\$ 2,748,739.02

Oil and Gas Research Fund
 Continuing Appropriation Authority
 2011-2013 Biennium

Uncommitted Balance July 1, 2011	\$ 455,297.84
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>
	\$4,475,297.84
Project Commitments 2011-2013	<u>\$(814,374.00)</u>
Available Funding	\$3,660,923.84

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 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.

Pipeline Authority Fund
Financial Statement
2011-2013 Biennium
January 24, 2012 Oil and Gas Research Council Meeting

	<u>Cash Balance</u>
July 1, 2011 Balance	\$158,113.00
Transfer from Oil and Gas Research Fund	\$ 0.00
Interest Income Revenues through October 31, 2011	\$ 64.78
Expenditures through October 31, 2011	<u>\$(14,325.16)</u>
Balance	\$143,852.62

Oil and Gas Research Program Budget Allocation/Applications											
Approved											
2011-2013											
Priorities	%	2011-2013 Biennium		Carried Over Funds	Carried Over Commitment*	2011-2013 Available Funds		2011-2013 Available Funds		Grant Round 26	Grant Round 29
		New Monies	Over Funds			Round 25 8/15/11	Round 26 11/1/11	Round 27 6/01/12	Round 28 11/1/12	Grant Round 29 6/1/13	
Research	80.75%	3,246,150	528,350	0	0	3,774,500	749,374	3,025,126	450,000		
Education	7.50%	301,500	3,854	155,000	155,000	150,354	0	150,354	0		
Subtotal	88.25%	3,547,650	532,204	155,000	155,000	3,924,854	749,374	3,175,480	450,000		
Pipeline	7.50%	301,500	0			301,500					
Admin.	4.25%	170,850	13,094			183,944					
Total	100.00%	4,020,000	545,298	155,000	155,000	4,410,298					
1/23/2012											
*During Round 22 an education project in the amount of \$120,000 was approved. \$30,000 of this project was expended during the last six months of the 2009-2011 biennium. The remaining \$90,000 is reflected as carried over commitment. At the July, 2011 meeting an additional \$65,000 was approved to be charged against the 2011-2013 biennium.											