Oil and Gas Research Fund Financial Statement 2013-2015 Biennium September 15, 2014

	Cash Balance			
July 1, 2013 Balance	\$ 3,875,671.18			
Revenues through July 31, 2014	\$10,005,218.49			
Transfer to the Pipeline Authority Fund	\$(200,400.00)			
Expenditures through July 31, 2014	\$(4,965,820.45)			
	\$ 8,714,669.22			
Outstanding Administration Commitment	\$ (212,376.70)			
Outstanding Project Commitments as of July 31, 2014*	\$(6,457,201.00)*			
Balance	\$ 2,045,091.52*			

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

Uncommitted Balance July 1, 2013	\$	00.00
Carried Over Administration Allocation	\$	32,106.18
Projected Income from Project Applications & Interest	\$	20,000.00
Revenues (2% of State's Share of Oil Tax Revenues)	\$10	000,000.00
Unused commitment from 2011-2013 biennium	\$	200,000.00
	\$10	252,106.18
Transfer to Pipeline Authority	\$	(200,400.00)
Administration Commitment	\$	(332,706.18)
Approved Project Commitments 2013-2015	\$	(200,000.00)
Carried over Project Commitments for 2013-2015	\$ (7	459,127.00)
Available Funding	\$ 2	059,873.00*

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 \$2,000,000 for to be expended in the 2015-2017 biennium.

Priorities Research	% 92.00%	2013-2015 Biennium New Monies 9,218,400	Carried Over Uncommitted Funds O	Carried Over Commitment to 2013-2015 biennium* 8,080,071	Unused commitment Grant Round 27 Project 1,000,000	1 2013-2015 Available Funds 2,138,329	Approved Grant Round 31 6/1/13		Available Funding 2,013,329	Grant Round 33 6/1/14 200,000	Grant Round 34 11/1/14 0	Carried over Commitment to 2015-2017 biennium* 3,100,000
Education	3.00%	300,600	0	179,056	0	121,544	75,000	0	46,544	0	0	
Subtotal	95.00%	9,519,000	0	8,259,127	1,000,000	2,259,873	75,000	125,000	2,059,873	200,000	0	3,100,000
Pipeline	2.00%	200,400	166,067	2 2 1 100 1 100 100 100 100 100 100 100		366,467		0				
Admin.	3.00%	300,600	32,106			332,706		149,931				
Total	100.00%	10,020,000	198,173	8,259,127	1,000,000	2,959,046		274,931				
approximately be charge application ar the 2011-20	ant Round 2 \$200,000 d d to the 201 nticipates pa 13 biennium	7 application ar uring the 2011- .3-2015 bienniu nyments of appr 1, \$2,000,000 to 0,000 to the 20	2013 bienniun m. The <u>Grant</u> oximately \$90 be disbursed	n, \$800,000 to <u>Round 28</u> 00,000 during in the 2013-								
anticipates during the \$4,600,633 to 2015 bienniu	2011-2013 be disburse	f \$1,399,367 biennium, ed in the 2013- 20,000 in the										