

**Oil and Gas Research Program (247)**

**Financial Statement - Cash Balance**

**2021-2023**

**OGRC Meeting July 26, 2022**

		<b>Cash Balance</b>	
July 1, 2021 Beginning Balance	\$16,283,145.53		
Oil and Gas Tax Revenues through May 31, 2022		\$13,556,533.08	
Transfer from the SIIF Fund		\$9,500,000.00	
Interest/Other Income through May 31, 2022		\$16,527.18	
<b>Total Revenues</b>		<b>\$23,073,060.26</b>	
<b>Expenditures through June 30, 2022 (with apply backs)</b>			
Transfer to the Pipeline Authority Fund		\$0.00	
Salt Cavern Study (Legislative Directed) (Contract 104)		\$395,284.53	
Underground Storage (Legislative Directed) (Contract 92)		\$308,400.00	
Legislative Directed Studies (Contracts 101 & 105)		\$278,207.44	
Oil and Gas Research Projects		\$3,368,266.20	
Oil and Gas Education Projects (Con. 91 & 102)		\$417,077.93	
Oil and Gas Education College of Petroleum Engineering (Con.100)		\$1,791,127.09	
Administrative Expenditures through May 31, 2022		\$37,505.70	
<b>Total Expenditures</b>		<b>\$6,595,868.89</b>	
Cash Balance as of June 30, 2022 (with apply backs)			<b>\$32,760,336.90</b>
Outstanding Research Contract Commitments/Emerging Issues	-\$9,542,278.82		
Outstanding contracted Legislative Directed Cavern Study	-\$9,104,715.47		
Outstanding contracted Legislative Directed Studies	-\$3,711,817.23		
Outstanding Education Contract Commitments	-\$947,170.36		
Outstanding Petroleum Engineering Oil & Gas Research	-\$3,976,872.91		
Outstanding Pipeline Authority Commitment	-\$600,000.00		
Estimated administrative expenses for 2021-2023 biennium	-\$262,494.30		
		-\$28,145,349.09	
Non-committed Cash Funding			\$4,614,987.81
<b>Estimated Revenues for 2021-2023 Biennium</b>			
Oil and Gas Tax Revenues	\$14,500,000.00		
SIIF Fund	\$9,500,000.00		
Interest & Other Income	\$25,000.00		
		\$24,025,000.00	
<b>2021-2023 Budget Allocation</b>		<b>Committed</b>	<b>Balance</b>
Administration	\$300,000.00	\$300,000.00	\$0.00
Pipeline Authority Transfer	\$600,000.00	\$600,000.00	\$0.00
Legislative Directive Cavern Study	\$9,500,000.00	\$9,500,000.00	\$0.00
Legislative Directed Studies	\$4,300,196.00	\$4,298,425.00	\$1,771.00
Petroleum Engineering Oil & Gas Research	\$5,768,000.00	\$5,768,000.00	\$0.00
Oil and Gas Education Projects	\$2,667,678.00	\$1,364,248.29	\$1,303,429.71
Oil and Gas Research Projects	\$17,172,271.00	\$12,910,545.02	\$4,261,725.98
	\$40,308,145.00	\$34,741,218.31	\$5,566,926.69
7/24/22			