

Oil and Gas Research Fund  
 Financial Statement  
**2009-2011 Biennium**  
 May 12, 2010 Oil and Gas Research Council Meeting

	<u>Cash Balance</u>
July 1, 2009 Balance	\$ 1,278,907.41
Revenues through March 31, 2010	\$ 4,006,245.56
Transfer to the Pipeline Authority Fund	\$ ( 300,000.00)
Expenditures through March 31, 2010	\$ ( 934,503.19)
	<b>\$ 4,050,649.78</b>
Outstanding Technical Services & Administrative Costs	\$ ( 49,747.81)
Outstanding Project Commitments as of March 31, 2010	\$(1,240,470.00)
Balance	<b>\$ 2,760,431.97</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	\$ 60,000.00
Revenues (2% of State's Share of Oil Tax Revenues)	<u>\$4,000,000.00</u>
	<b>\$5,338,907.41</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.



Pipeline Authority Fund  
Financial Statement  
**2009-2011 Biennium**  
May 12, 2010 Report

	<u>Cash Balance</u>
July 1, 2009 Balance	\$ 32,088.78
Transfer from Oil and Gas Research Fund	\$300,000.00*
Interest Income Revenues through March 31, 2010	\$ 164.21
Expenditures through March 31, 2010	<u>\$ 58,668.58</u>
Balance	\$273,584.41

Pipeline Authority Fund  
Breakdown of Expenditures  
2009-2011 Biennium

Consultant Services (Pipeline Authority Director)	\$ 47,980.00
Director Travel Expenditures	\$ 1,747.15
Contracted Studies	\$ 5,000.00
Administration/Printing of reports/newsletters	\$ 2,968.22
Legal Services	\$ 973.21
Other Administrative Expenditures	<u>\$ 0.00</u>
	\$ 58,668.58

\*The Industrial Commission, based on the recommendation of the Oil and Gas Research Council, authorized the transfer of \$300,000 from the Oil and Gas Research Fund for the Pipeline Authority Fund.