



STATUS OF THE GENERAL FUND

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Presented to the  
**GOVERNMENT FINANCE COMMITTEE**  
THURSDAY, MARCH 19, 2026

JOE MORRISSETTE, OFFICE OF MANAGEMENT AND BUDGET DIRECTOR



**GENERAL FUND STATUS STATEMENT  
2025-27 BIENNIUM  
AS OF FEBRUARY 28, 2026**

Beginning balance:		
Beginning unobligated balance - July 1, 2025	\$1,329,508,210	
Balance obligated for authorized carryover of appropriations	<u>89,771,253</u>	
Total beginning balance		\$1,419,279,463
Revenues:		
Revenues collected to date	\$1,688,794,663	
Remaining forecasted revenues	<u>3,642,423,751</u>	
Total revenues		<u>5,331,218,414</u>
Total available		\$6,750,497,877
Expenditures:		
Legislative appropriations - One time	(\$150,059,260)	
Legislative appropriations - Ongoing	(6,113,180,565)	
2025-27 authority used in 2023-25	10,195	
Authorized carryover from previous biennium	<u>(89,771,253)</u>	
Total authorized expenditures		<u>(6,353,000,883)</u>
Estimated ending balance - June 30, 2027		<u><u>\$397,496,994</u></u> <sup>\1</sup>

\1 NDCC Section 54-27.2-02 provides that any end of biennium balance in excess of \$65.0 million must be transferred to the budget stabilization fund, up to a cap of 15.0 percent of general fund appropriations.

**SELECTED SPECIAL FUNDS  
FEBRUARY 28, 2026 FUND BALANCES**

<b>Fund</b>	<b>Balance</b>
Budget Stabilization Fund (January 31 RIO balance)	\$977,231,867
Legacy Fund (January 31 RIO balance plus February oil tax allocation)	\$14,009,741,900
Foundation Aid Stabilization Fund (February 28 balance)	\$531,475,261
Social Services Fund (February 28 balance)	\$339,611,974
Strategic Investment and Improvement Fund - \$1,105,237,620 committed (December 31 balance)	\$1,174,191,626

**OIL UPDATE  
FEBRUARY 28, 2026 (Based on December 31, 2025 Production)**

	<b>Forecast</b>	<b>Actual to Date</b>
Average Price:	\$59.00	\$56.34
Average Production:	1,150,000	1,165,325
Oil Revenue:	\$1,489,443,200	\$1,444,511,570
Effective Tax Rate:	8.96%	9.19%

# STATEMENT OF GENERAL FUND REVENUES AND FORECASTS

## Compared to the Legislative Forecast

2025-27 Biennium  
February 2026

Revenues and Transfers	Original 2025			Fiscal Month			Biennium To Date		
	Leg. Forecast	Actual	Variance	Percent	Leg. Forecast	Actual	Variance	Percent	
Sales Tax	89,324,079	89,114,623	(209,456)	-0.2%	870,782,283	866,743,588	(4,038,695)	-0.5%	
Motor Vehicle Excise Tax	6,566,431	5,713,292	(853,139)	-13.0%	56,792,935	52,475,201	(4,317,734)	-7.6%	
Individual Income Tax	23,002,237	41,338,994	18,336,757	79.7%	214,498,668	191,446,699	(23,051,969)	-10.7%	
Corporate Income Tax	5,412,016	5,499,454	87,438	1.6%	114,296,924	134,227,371	19,930,447	17.4%	
Insurance Premium Tax	13,126,422	13,538,447	412,025	3.1%	29,933,274	26,194,018	(3,739,256)	-12.5%	
Oil & Gas Production Tax	-	-	-	0.0%	162,336,440	162,336,440	-	0.0%	
Oil Extraction Tax	-	-	-	0.0%	87,663,560	87,663,560	-	0.0%	
Gaming Tax	21,939	16,192	(5,747)	-26.2%	228,511	227,652	(859)	-0.4%	
Lottery	-	-	-	0.0%	-	-	-	0.0%	
Cigarette & Tobacco Tax	1,433,465	1,340,487	(92,978)	-6.5%	13,941,817	12,751,568	(1,190,249)	-8.5%	
Wholesale Liquor Tax	678,313	590,699	(87,614)	-12.9%	7,102,333	7,142,800	40,467	0.6%	
Mineral Leasing Fees	2,437,920	1,601,198	(836,722)	-34.3%	23,341,400	14,022,924	(9,318,476)	-39.9%	
Departmental Collections	1,660,779	2,172,998	512,219	30.8%	14,846,497	17,636,045	2,789,548	18.8%	
Interest Income	2,714,098	4,969,024	2,254,926	83.1%	20,312,551	41,935,000	21,622,449	106.4%	
Budget Stabilization Fund-Interest	-	-	-	0.0%	-	-	-	0.0%	
State Mill & Elevator-Transfer	-	-	-	0.0%	-	-	-	0.0%	
Bank of North Dakota-Transfer	-	-	-	0.0%	70,000,000	70,000,000	-	0.0%	
Gas Tax Administration	-	-	-	0.0%	660,438	660,438	-	0.0%	
Miscellaneous	-	203,588	203,588	100.0%	-	3,331,358	3,331,358	0.0%	
<b>Total Revenues and Transfers</b>	<b>146,377,699</b>	<b>166,098,996</b>	<b>19,721,297</b>	<b>13.5%</b>	<b>1,686,737,631</b>	<b>1,688,794,662</b>	<b>2,057,031</b>	<b>0.1%</b>	