



NORTH
Dakota
Be Legendary.

Management
and Budget

STATUS OF THE GENERAL FUND

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Presented to the
GOVERNMENT FINANCE COMMITTEE
THURSDAY, JUNE 25, 2026

JOE MORRISSETTE, OFFICE OF MANAGEMENT AND BUDGET DIRECTOR

**GENERAL FUND STATUS STATEMENT
2025-27 BIENNIUM
AS OF MAY 31, 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	\$2,346,560,209	
Remaining forecasted revenues	<u>2,906,740,731</u>	
Total revenues		<u>5,253,300,940</u>
 Total available		 \$6,672,580,403
Expenditures:		
Legislative appropriations - One time	(\$143,234,260)	
Legislative appropriations - Ongoing	(6,113,180,565)	
Special session appropriations - One time	(6,825,000)	
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>\$319,579,520</u> ^{\1}

\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
MAY 31, 2026 FUND BALANCES**

Fund	Balance
Budget Stabilization Fund (April 30 RIO balance)	\$983,285,253
Legacy Fund (April 30 RIO balance plus May oil tax allocation)	\$14,576,296,549
Foundation Aid Stabilization Fund (May 31 balance)	\$555,665,009
Social Services Fund (May 31 balance)	\$410,614,245
Strategic Investment and Improvement Fund - \$1,027,041,276 committed (March 31 balance)	\$1,160,051,562

**OIL UPDATE
MAY 31, 2026 (Based on March 31, 2026 Production)**

	Forecast	Actual to Date
Average Price:	\$59.00	\$58.97
Average Production:	1,150,000	1,156,376
Oil Revenue:	\$1,848,125,440	\$1,872,938,662
Effective Tax Rate:	8.96%	9.17%

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS

Compared to the Legislative Forecast

2025-27 Biennium
May 2026

Revenues and Transfers	Fiscal Month			Biennium To Date				
	Original 2025			Original 2025				
	Leg. Forecast	Actual	Variance	Percent	Leg. Forecast	Actual	Variance	Percent
Sales Tax	105,938,191	84,770,257	(21,167,934)	-20.0%	1,156,092,478	1,146,675,359	(9,417,119)	-0.8%
Motor Vehicle Excise Tax	7,871,156	6,559,071	(1,312,085)	-16.7%	79,424,894	72,916,478	(6,508,416)	-8.2%
Individual Income Tax	35,105,966	18,110,609	(16,995,357)	-48.4%	414,527,477	331,925,750	(82,601,727)	-19.9%
Corporate Income Tax	4,658,977	4,495,402	(163,575)	-3.5%	208,983,562	211,447,961	2,464,399	1.2%
Insurance Premium Tax	9,352,882	9,812,909	460,027	4.9%	51,071,866	52,361,987	1,290,121	2.5%
Oil & Gas Production Tax	52,614,951	52,614,951	-	0.0%	214,951,391	214,951,391	-	0.0%
Oil Extraction Tax	30,186,874	30,186,874	-	0.0%	117,850,434	117,850,434	-	0.0%
Gaming Tax	9,805	7,038	(2,767)	-28.2%	282,096	265,181	(16,915)	-6.0%
Lottery	-	-	-	0.0%	-	-	-	0.0%
Cigarette & Tobacco Tax	1,530,082	1,484,239	(45,843)	-3.0%	18,378,499	16,961,865	(1,416,634)	-7.7%
Wholesale Liquor Tax	858,364	944,662	86,298	10.1%	9,527,106	9,682,457	155,351	1.6%
Mineral Leasing Fees	2,895,026	2,556,044	(338,982)	-11.7%	31,032,784	20,196,971	(10,835,813)	-34.9%
Departmental Collections	1,605,608	1,867,006	261,398	16.3%	20,941,361	20,350,119	(591,242)	-2.8%
Interest Income	2,787,657	4,172,925	1,385,268	49.7%	28,476,119	55,784,736	27,308,617	95.9%
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%	880,584	880,584	-	0.0%
Miscellaneous	-	578,357	578,357	100.0%	-	4,308,936	4,308,936	100.0%
Total Revenues and Transfers	255,415,539	218,160,344	(37,255,195)	-14.6%	2,422,420,651	2,346,560,209	(75,860,442)	-3.1%