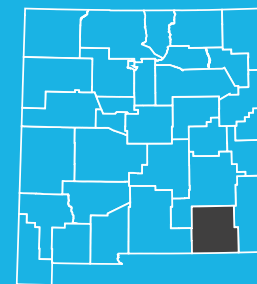




EDDY COUNTY

Impact of the Oil and Gas Industry: State Education Funding & State Capital Outlay Projects



State General Fund Education Appropriations

Fiscal Year 2013

	Total Net State Funding	Total Attributed to Oil and Gas Industry	Oil and Gas Industry Total for Eddy County
K-12 Schools			
Charter Schools	\$1,725,462	\$543,520	\$543,520
Artesia	\$24,679,445	\$7,774,025	\$4,664,415
Carlsbad	\$44,762,142	\$14,100,075	\$14,100,075
Loving	\$5,197,972	\$1,637,361	\$1,637,361
Subtotal K-12	\$76,365,020	\$24,054,981	\$20,945,371
Higher Education			
NMSU Carlsbad Branch	\$4,410,200	\$1,389,213	\$1,389,213
Subtotal Higher Education	\$4,410,200	\$1,389,213	\$1,389,213
Total Education Funding	\$80,775,220	\$25,444,194	\$22,334,584

State Capital Allocations & Severance Tax Bonds (STBs)

Fiscal Year 2013 and Fiscal Year 2007-Fiscal Year 2013 Totals

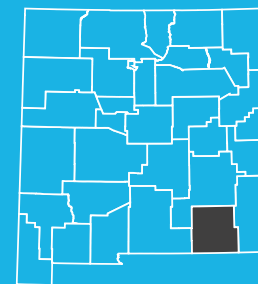
	Total Capital Outlay Projects	Total Value of Appropriations and STBs	Funds Contributed by Oil and Gas Industry
Fiscal Year 2013	25	\$2,902,000	\$2,756,900
Fiscal Year 2007 - Fiscal Year 2013	110	\$15,890,870	\$14,114,264

Source: New Mexico Tax Research Institute Study



EDDY COUNTY

Impact of the Oil and Gas Industry: Selected Data



All Values are for Fiscal Year 2013

Oil and Gas Production Summary

Commodity	Production	Value of Production
Oil	52.1 million barrels	\$4,372 million
Natural Gas	254.2 million MCF	\$1,152 million.

Partial List of Payments to Federal, State and Local Governments from Eddy County Oil and Gas Operations

Federal	
Royalty Payments	\$405,308,616
Lease Sale Bonus Payments	\$917,100
State	
Emergency School and Conservation Tax	\$170,800,021
Severance Tax	\$180,451,766
Royalties	\$232,524,978
Lease Sale Bonus Payments	\$6,524,098
Gross Receipts Tax	\$37,080,460
Local Government	
Gross Receipts Tax	\$12,311,686
Ad Valorem Production and Ad Valorem Production Equipment Taxes	\$58,205,955

Source: New Mexico Tax Research Institute Study