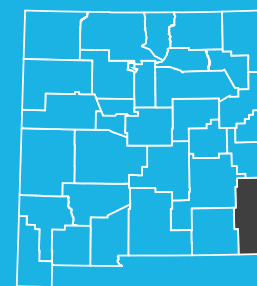




LEA COUNTY

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 Lea County
K-12 Schools			
Charter Schools	\$0	\$0	\$0
Eunice	\$4,581,430	\$1,443,150	\$1,443,150
Hobbs	\$56,025,819	\$17,648,133	\$17,648,133
Jal	\$3,350,023	\$1,055,257	\$1,055,257
Lovington	\$26,097,329	\$8,220,659	\$8,220,659
Tatum	\$3,149,663	\$992,144	\$992,144
Subtotal K-12	\$93,204,264	\$29,359,343	\$29,359,343
Higher Education			
ENMU Hobbs -- Main Campus	\$28,520,700	\$8,984,021	\$8,984,021
New Mexico Junior College	\$6,215,000	\$1,957,725	\$1,957,725
Subtotal Higher Education	\$34,735,700	\$10,941,746	\$10,941,746
Total Education Funding	\$127,939,964	\$40,301,089	\$40,301,089

State Capital Allocations & Severance Tax Bonds (STBs)

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

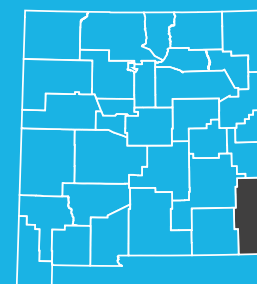
	Total Capital Outlay Projects	Total Value of Appropriations and STBs	Funds Contributed by Oil and Gas Industry
Fiscal Year 2013	11	\$3,475,000	\$3,301,300
Fiscal Year 2007 - Fiscal Year 2013	87	\$25,188,849	\$22,503,213

Source: New Mexico Tax Research Institute Study



LEA 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	43.1 million barrels	\$3,386 million
Natural Gas	173.1 million MCF	\$825.4 million

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

Federal	
Royalty Payments	\$178,660,283
Lease Sale Bonus Payments	\$48,955,300
State	
Emergency School and Conservation Tax	\$130,842,525
Severance Tax	\$138,682,885
Royalties	\$227,960,299
Lease Sale Bonus Payments	\$34,388,460
Gross Receipts Tax	\$54,963,798
Local Government	
Gross Receipts Tax	\$29,039,232
Ad Valorem Production and Ad Valorem Production Equipment Taxes	\$61,407,952

Source: New Mexico Tax Research Institute Study