

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
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**STATE OF NORTH DAKOTA
Statistical Section Schedules
That Are Not Applicable**

The following schedules are not included in the Statistical Section for the reasons stated below:

Property Tax Levies and Collections

This schedule relates to property taxes, which the State does not assess.

Assessed and Estimated Actual Value of Taxable Property

This schedule relates to property taxes, which the State does not assess.

Property Tax Rates - All Overlapping Governments

This schedule relates to property taxes, which the State does not assess.

Special Assessment Billings and Collections

This schedule relates to special assessments, which the State does not assess.

Ratio of Annual Debt Service for General Bonded Debt to Total General Expenditures

The general obligation debt is supported fully by enterprise fund revenues.

Computation of Overlapping Debt

This schedule relates to property taxes, which the State does not assess.

Property Value and Construction

The information on property values and construction is not applicable as the State does not assess property taxes.

Principal Taxpayers

The disclosure of principal taxpayers is not permitted by state statute.

STATE OF NORTH DAKOTA

General Governmental Expenditures (GAAP Basis) By Function Last Ten Fiscal Years (Expressed In Thousands)

<i>Expenditures By Function</i>	1995	1996	1997	1998
General Government	\$ 74,254	\$ 76,034	\$ 77,968	\$ 78,414
Education	329,249	340,073	347,109	364,389
Health and Human Services	528,052	558,607	586,421	598,833
Regulatory	14,800	17,713	20,544	14,493
Public Safety & Corrections	47,240	54,443	97,498	149,811
Agriculture and Commerce	19,657	19,319	20,544	21,070
Natural Resources	38,249	42,402	34,905	31,561
Transportation	226,626	212,335	236,743	280,647
Intergovernmental - Revenue Sharing (2)	-	-	-	-
Capital Outlay	3,357	5,427	5,855	13,128
Debt Service:				
Principal	2,988	3,878	4,446	5,180
Interest and Other Charges	4,254	4,936	5,294	5,345
Advance Refunding Escrow	-	-	-	-
Total Expenditures By Function	\$ 1,288,726	\$ 1,335,167	\$ 1,437,327	\$ 1,562,871

General Governmental Revenues (GAAP Basis) By Source Last Ten Fiscal Years (Expressed In Thousands)

<i>Revenues By Source</i>	1995	1996	1997	1998
Taxes	\$ 680,620	\$ 722,954	\$ 745,896	\$ 802,456
Licenses and Permits	34,820	39,120	38,244	44,008
Intergovernmental	623,520	669,853	705,174	827,772
Sales and Service	34,888	30,403	36,090	36,420
Royalties and Rents	7,111	7,361	7,874	7,787
Fines and Forfeits	1,901	4,583	4,951	6,610
Interest	13,576	14,459	16,379	15,879
Tobacco Settlement	-	-	-	-
Commodity Assessment (3)	-	-	-	-
Miscellaneous	4,747	4,520	4,973	5,877
Total Revenues By Source	\$ 1,401,183	\$ 1,493,253	\$ 1,559,581	\$ 1,746,809

NOTES:

- (1) General Government includes General, Special Revenue, Capital Projects, and Debt Service Fund.
- (2) Prior to 2001, the revenue sharing was recorded in agency funds and not presented on the financial statements.
In 2001, these expenditures were included within General Government expenditures.
- (3) Prior to 2002, these amounts were included within Licenses and Permits revenue.

Source: General Purpose/Basic Financial Statements

Statistical Section

	1999	2000	2001	2002	2003	2004
\$	92,534	\$ 80,236	\$ 230,999	\$ 70,248	\$ 76,539	\$ 74,213
	373,740	398,518	403,644	413,417	446,274	461,791
	618,241	635,288	696,715	728,511	771,908	795,013
	14,326	14,595	18,340	14,662	16,181	14,948
	146,050	142,102	120,378	135,591	95,264	102,275
	22,830	23,433	25,733	51,263	52,922	57,476
	35,030	33,638	37,452	46,959	52,405	57,537
	264,980	313,115	279,076	324,821	233,089	240,044
	-	-	-	142,778	148,181	157,201
	5,351	13,264	11,462	9,148	115,191	125,531
	5,119	4,731	4,700	6,374	7,738	8,382
	5,479	5,420	7,048	7,327	8,403	6,962
	-	-	-	-	-	-
\$	1,583,680	\$ 1,664,340	\$ 1,835,547	\$ 1,951,099	\$ 2,024,095	\$ 2,101,373

	1999	2000	2001	2002	2003	2004
\$	781,235	\$ 838,306	\$ 995,216	\$ 952,538	\$ 969,439	\$ 1,039,165
	44,995	52,373	67,454	90,298	89,763	100,503
	808,529	914,839	879,058	918,932	969,097	1,011,334
	32,684	34,564	36,933	39,297	38,360	44,430
	4,742	6,624	9,083	17,918	21,204	25,480
	10,034	6,909	3,017	10,892	10,746	15,355
	15,528	17,907	23,630	4,289	32,458	84,295
	-	16,475	12,620	26,781	26,856	22,983
	-	-	-	9,444	10,221	11,897
	2,703	5,565	2,597	3,091	4,190	5,411
\$	1,700,450	\$ 1,893,562	\$ 2,029,608	\$ 2,073,480	\$ 2,172,334	\$ 2,360,853

**General Governmental Revenues (Budgetary Basis) By Source
Last Nine Fiscal Years (In Bienniums)**

<i>Revenues By Source</i>	1995-1997	1997-1999	1999-2001	2001-2003	2004
Sales and Use Tax	\$ 605,471,019	\$ 664,364,916	\$ 722,181,696	\$ 640,618,363	\$ 338,942,963
Motor Vehicle Excise Tax	-	-	-	119,592,232	64,509,758
Individual Income Tax	315,516,252	358,287,825	409,331,437	396,153,000	212,892,523
Corporate Income Tax	99,347,937	123,420,219	99,134,868	88,417,166	40,257,083
Business Privilege Tax	3,854,132	6,494,162	5,464,941	6,257,389	2,646,071
Oil and Gas Production Tax	33,042,320	26,973,613	47,783,630	45,516,520	28,256,440
Oil Extraction Tax	21,987,655	16,703,114	27,395,668	24,048,705	15,291,025
Insurance Premium Tax	36,968,670	35,733,266	39,113,433	48,990,027	28,276,368
Cigarette, Cigar and Tobacco Tax	45,030,090	44,091,170	41,706,350	39,313,360	19,775,411
Wholesale Liquor Tax	10,339,078	11,140,328	10,321,999	11,155,834	5,909,958
Department Fees and Collections	28,737,207	41,193,364	40,816,171	57,506,019	82,587,547
Gaming Tax	22,848,486	22,801,868	27,437,507	27,612,652	12,853,297
Coal Severance Tax	22,245,267	22,596,137	22,173,854	-	-
Interest on Public Funds	15,554,914	19,013,889	20,832,123	8,509,483	2,332,988
Coal Conversion Tax	24,064,781	23,786,790	25,672,170	46,878,511	24,432,816
Mineral Leasing Fees	5,629,526	7,257,989	9,531,698	6,440,513	3,385,323
Bank of North Dakota Profits - Transfer	50,214,540	29,600,000	50,000,000	78,699,787	30,000,000
Mill and Elevator Profits - Transfer	1,000,000	3,000,000	3,000,000	6,000,000	-
Gas Tax Administration - Transfer	1,071,878	1,128,872	1,380,608	1,363,392	698,100
Other Transfers	38,445,224	36,713,873	6,522,115	24,370,511	43,104,215
Total Revenues By Source	\$1,381,368,976	\$1,494,301,395	\$1,609,800,268	#####	\$ 956,151,886

Notes: General Government Includes Principally Appropriated "General Fund".

Source: Office of Management and Budget

Computation Of Legal Debt Limit

The state may issue or guarantee the payment of bonds, provided that all bonds in excess of two million dollars shall be secured by first mortgage upon real estate in amounts not to exceed sixty-five percent of its value; or upon real and personal property of state-owned utilities, enterprises, or industries, in amounts not exceeding its value, and provided further, that the state shall not issue or guarantee bonds upon property of state-owned utilities, enterprises, or industries in excess of ten million dollars.

No further indebtedness shall be incurred by the state unless evidenced by a bond issue, which shall be authorized by law for certain purposes, to be clearly defined. Every law authorizing a bond issue shall provide for levying an annual tax, or make other provision, sufficient to pay the interest semiannually, and the principal within thirty years from the date of the issue of such bonds and shall specially appropriate the proceeds of such tax, or of such other provisions to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax or other provisions discontinued until such debt, both principal and interest, shall have been paid. No debt in excess of the limit named herein shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the state in time of war or to provide for the public defense in case of threatened hostilities.

The State is in compliance with the Legal Debt Margin.

Source: North Dakota Constitution, Art. X, Section 13.

**Ratio Of Net General Obligation Bonded Debt
To Net General Obligation Bonded Debt Per Capita (1)
Last Ten Fiscal Years**

Fiscal Year	Population (2)	Gross Bonded Debt (3)	Less Payable From Enterprise Revenues	Net Bonded Debt	Net Bonded Debt Per Capita
1995	641,548	\$ 39,045,747	\$ 15,888,554	\$ 23,157,193	\$ 36.10
1996	642,858	38,834,919	38,834,919	-	-
1997	640,945	33,083,824	33,083,824	-	-
1998	637,808	31,441,073	31,441,073	-	-
1999	633,666	-	-	-	-
2000	642,200	-	-	-	-
2001	636,285	-	-	-	-
2002	633,911	-	-	-	-
2003	633,837	-	-	-	-
2004	633,837	-	-	-	-

- Note:
- 1) Assessed Value; Debt Payable From Enterprise Revenues; and Ratio of Net Bonded Debt Per Capita are not applicable because they relate to property taxes, which the state does not assess.
 - 2) Estimated population for 2004
 - 3) The State has had no General Obligation Bonded Debt since Fiscal Year 1998.

Source: Real Estate Trust
Job Service of North Dakota

Revenue Bond Coverage
Last Ten Fiscal Years

MUNICIPAL BOND BANK (1)

Fiscal Year	Gross Revenues	Principal Proceeds	Direct Operating Expenses (3)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
					Principal	Interest	Total	
1994	\$ 5,809,000	\$ 6,586,000	\$ 444,000	\$ 11,951,000	\$ 6,076,000	\$ 5,048,000	\$ 11,124,000	1.07
1995	6,312,000	5,654,000	808,000	11,158,000	5,398,000	5,363,000	10,761,000	1.04
1996	6,784,000	9,020,000	966,000	14,838,000	6,675,000	5,390,000	12,065,000	1.23
1997	8,872,000	10,108,000	1,124,000	17,856,000	8,987,000	7,198,000	16,185,000	1.10
1998	9,278,000	7,217,000	963,000	15,532,000	12,694,000	7,297,000	19,991,000	0.78
1999	10,991,000	8,763,000	1,510,000	18,244,000	18,446,000	8,146,000	26,592,000	0.69
2000	12,286,000	9,574,000	2,114,000	19,746,000	9,495,000	8,297,000	17,792,000	1.11
2001	5,713,000	12,739,000	787,000	17,665,000	24,205,000	9,484,000	33,689,000	0.52
2002	6,122,000	10,524,000	1,369,000	15,277,000	7,160,000	8,079,000	15,239,000	1.00
2003	7,177,000	11,763,000	1,562,000	17,378,000	31,619,000	7,786,000	39,405,000	0.44

STUDENT LOAN TRUST

Fiscal Year	Gross Revenues	Principal Proceeds	Direct Operating Expenses (3)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
					Principal	Interest	Total	
1995	\$ 20,760,838	\$ 19,957,007	\$ 4,806,235	\$ 35,911,610	\$ 25,942,600	\$ 13,794,767	\$ 39,737,367	0.90
1996	18,779,343	18,777,976	3,921,272	33,636,047	33,249,575	12,215,511	45,465,086	0.74
1997	18,312,200	20,190,543	5,069,338	33,433,405	39,583,541	10,844,752	50,428,293	0.66
1998	17,923,460	19,922,911	4,097,138	33,749,233	68,048,100	8,989,815	77,037,915	0.44
1999	16,380,006	24,048,907	4,636,162	35,792,751	57,909,900	7,433,534	65,343,434	0.55
2000	15,835,171	20,532,117	6,374,651	29,992,637	1,496,326	4,933,589	6,429,915	4.66
2001	17,732,535	20,285,499	5,936,696	32,081,338	1,749,449	7,594,712	9,344,161	3.43
2002	12,646,000	19,096,000	3,808,000	27,934,000	27,082,000	5,430,000	32,512,000	0.86
2003	10,663,000	32,257,000	4,583,000	38,337,000	63,855,000	2,629,000	66,484,000	0.58
2004	12,460,000	37,884,000	6,406,000	43,938,000	1,000,000	1,750,000	2,750,000	15.98

HOUSING FINANCE AGENCY

Fiscal Year	Gross Revenues	Principal Proceeds	Direct Operating Expenses (3)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
					Principal	Interest	Total	
1995	\$ 36,433,000	\$ 38,240,000	\$ 13,206,000	\$ 61,467,000	\$ 68,565,000	\$ 22,440,000	\$ 91,005,000	0.68
1996	41,877,000	25,540,000	13,396,000	54,021,000	78,754,000	25,269,000	104,023,000	0.52
1997	46,084,000	27,371,000	14,182,000	59,273,000	113,421,000	27,565,000	140,986,000	0.42
1998	53,699,000	43,806,000	16,232,000	81,273,000	122,684,000	31,520,000	154,204,000	0.53
1999	56,512,000	51,218,000	13,577,000	94,153,000	149,683,000	38,980,000	188,663,000	0.50
2000	60,068,000	48,430,000	14,636,000	93,862,000	176,339,000	38,963,000	215,302,000	0.44
2001	69,613,000	50,506,000	17,526,000	102,593,000	173,550,000	43,121,000	216,671,000	0.47
2002	66,734,000	75,721,000	13,000,000	129,455,000	207,465,000	46,450,000	253,915,000	0.51
2003	63,697,000	142,058,000	16,376,000	189,379,000	140,411,000	39,337,000	179,748,000	1.05
2004	52,016,000	150,145,000	16,512,000	185,649,000	177,594,000	33,115,000	210,709,000	0.88

STATE FAIR ASSOCIATION (2)

Fiscal Year	Gross Revenues	Principal Proceeds	Direct Operating Expenses (3)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
					Principal (4)	Interest	Total	
1994	\$ 3,464,160	\$ -	\$ 2,299,643	\$ 1,164,517	\$ 185,000	\$ 300,187	\$ 485,187	2.40
1995	3,540,311	-	2,611,521	928,790	195,000	181,598	376,598	2.47
1996	3,171,361	-	2,729,123	442,238	195,000	174,772	369,772	1.20
1997	3,408,989	-	2,758,476	650,513	195,000	167,460	362,460	1.79
1998	3,749,664	-	2,752,836	996,828	195,000	159,660	354,660	2.81
1999	3,609,161	-	2,908,303	700,858	195,000	151,372	346,372	2.02
2000	3,475,814	-	3,020,232	455,582	195,000	142,598	337,598	1.35
2001	3,221,683	-	3,030,092	191,591	195,000	127,796	322,796	0.59
2002	3,448,061	-	3,150,042	298,019	-	93,010	93,010	3.20
2004	3,511,582	-	3,362,756	148,826	210,000	74,843	284,843	0.52

UNIVERSITY SYSTEM (5)

Fiscal Year	Gross Revenues	Principal Proceeds	Direct Operating Expenses (3)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
					Principal	Interest	Total	
2002	\$ 398,935,980	\$ 54,829,544	\$ 552,709,442	\$ (98,943,918)	\$ 15,509,175	\$ 3,249,608	\$ 18,758,783	(5.27)
2003	430,941,780	47,034,242	579,083,257	(101,107,235)	22,090,280	4,838,767	26,929,047	(3.75)
2004	484,761,680	69,003,654	619,035,327	(65,269,993)	12,689,507	5,508,951	18,198,458	-3.59

(1) Information presented for the Fiscal Year Ended December 31.

(2) Information presented for the Fiscal Year Ended September 30.

(3) Excludes Depreciation and Bond Interest Expense.

(4) Debt Service Requirements excludes Principal Payments on Refunded Bonds.

(5) Information presented for three years only as 2002 was the first year presented as an Enterprise Fund

**Population And Employment
Last Ten Calendar Years**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Population (1)	639,762	641,548	642,858	640,945	637,808	633,666	642,200	636,285	633,911	633,837
Employed	323,508	324,613	333,616	338,691	335,212	325,366	334,773	335,013	330,013	332,725
Unemployed	13,063	10,983	10,558	8,848	11,053	11,456	10,520	9,934	13,788	13,746
Total Labor Force	336,571	335,596	344,174	347,539	346,265	336,822	345,293	344,947	343,801	346,471
N.D. Unemployment Rate	3.9%	3.3%	3.1%	2.5%	3.2%	3.4%	3.0%	2.9%	4.0%	4.0%
U.S. Unemployment Rate	6.1%	5.6%	5.4%	4.9%	4.5%	4.2%	4.0%	4.7%	5.8%	6.0%

Source: Job Service North Dakota

**Demographic Statistics
Last Ten Fiscal Years**

Fiscal Year	(1) Population	(2) Per Capita Income	(3) School Enrollment	Unemployment Rate
1995	641,548	18,865	118,606	3.3%
1996	642,858	21,068	117,816	3.1%
1997	640,945	20,686	116,103	2.5%
1998	637,808	22,872	113,929	3.2%
1999	633,666	23,180	111,705	3.4%
2000	642,200	25,109	108,094	3.0%
2001	636,285	25,884	105,214	2.8%
2002	633,911	26,471	103,013	4.0%
2003	633,837	28,521	101,137	4.0%
2004	N/A	N/A	99,324	N/A

Source: Job Service North Dakota
North Dakota Department of Public Instruction

N/A: Not Available

- (1) Population Estimates are from Job Service of North Dakota.
(2) Preliminary figure for 2003 per capital income.
(3) Kindergarten through 12th grade.

**Taxable Sales And Purchases
And Total Federal Tax Liability
Last Ten Calendar Years**

<u>Calendar Year</u>	<u>Total Taxable Sales And Purchases</u>	<u>Individual Income Total Federal Tax Liability</u>
1994	\$ 5,570,199,514	\$ 1,242,598,318
1995	5,798,621,358	1,362,289,677
1996	6,093,815,356	1,621,769,127
1997	6,403,545,513	1,709,146,792
1998	6,476,111,865	1,936,103,525
1999	6,863,857,581	2,202,315,184
2000	6,826,387,672	2,354,866,767
2001	7,147,128,090	2,465,136,000
2002	7,044,743,275	2,503,952,000
2003	7,347,458,242	N/A

Sources: Office of State Tax Commissioner
IRS SOI Gross Collections by State FY 02

N/A: Not Available

**Public School Enrollment And Average Cost Per Pupil
Last Ten Academic Years**

Academic Year	Kindergarten	Grades 1-3	Grades 4-6	Grades 7-8	Grades 9-12	Total Enrollment	Special Education Students Served
1995-96	8,600	26,097	27,492	19,636	36,781	118,606	12,355
1996-97	8,304	25,766	26,814	19,255	37,677	117,816	12,667
1997-98	8,177	25,204	26,037	18,740	37,945	116,103	12,858
1998-99	7,917	24,546	25,411	18,318	37,737	113,929	13,138
1999-00	7,559	23,930	24,989	17,652	37,575	111,705	13,572
2000-01	7,144	22,999	24,289	17,099	36,563	108,094	13,650
2001-02	7,057	22,108	23,652	16,880	35,517	105,214	13,630
2002-03	7,012	21,473	23,241	16,514	34,773	103,013	13,901
2003-04	6,890	21,229	22,645	16,287	34,086	101,137	13,868
2004-05	6,641	21,115	22,109	16,148	33,311	99,324	N/A

Academic Year	Average Daily Membership	Total Cost Of Education	Average cost Per Pupil
1994-95	120,440	\$ 463,428,366	\$ 3,848
1995-96	120,538	484,073,788	4,016
1996-97	119,895	506,338,348	4,223
1997-98	117,996	526,786,165	4,464
1998-99	115,987	550,557,935	4,747
1999-00	113,541	583,207,969	5,137
2000-01	110,710	608,196,419	5,494
2001-02	107,823	625,247,474	5,799
2002-03	105,512	667,881,068	6,330
2003-04	N/A	N/A	N/A

N/A: Not Available

Source: Department of Public Instruction

**University System Full-Time Equivalent Student Enrollment
Last Ten Academic Years**

	1995 FTE	1996 FTE	1997 FTE	1998 FTE	1999 FTE	2000 FTE	2001 FTE	2002 FTE	2003 FTE	2004 FTE
Bismarck State College	1,795	1,932	2,001	2,082	2,181	2,126	2,320	2,384	2,575	2,625
Dickinson State University	1,373	1,459	1,470	1,484	1,535	1,592	1,637	1,818	1,867	1,907
Lake Region State College	479	437	439	492	474	491	624	652	693	692
Mayville State University	739	723	635	643	651	644	620	616	657	713
Minot State University	3,134	2,964	2,727	2,597	2,588	2,491	2,739	2,789	2,840	2,844
MiSU - Bottineau	337	369	389	410	467	394	389	447	443	419
ND State College Of Science	2,259	2,340	2,271	2,219	2,139	2,276	2,106	2,112	2,177	2,129
North Dakota State University	8,196	8,190	8,079	8,142	8,253	8,469	9,056	9,368	9,701	10,073
University of North Dakota	9,390	9,221	8,725	8,684	8,911	9,302	9,906	10,458	11,073	11,185
Valley City State University	929	932	879	903	896	910	841	864	824	896
Williston State College	714	702	663	592	615	550	579	611	659	665
Total	29,345	29,269	28,278	28,248	28,710	29,245	30,817	32,119	33,509	34,148

Note: Full-Time Equivalent Enrollment is based upon student credit hours.

Source: North Dakota University System

Taxable Sales And Purchases By Industry Last Ten Fiscal Years

Fiscal Years	Mining And Oil Extraction	Construction	Manufacturing	Transportation, Communications And Public Utilities				Wholesale	Retail	Services	Misc.	Fiscal Year Total
				Utilities	Wholesale	Retail	Services					
1995	\$ 44,211,472	\$ 159,511,640	\$ 259,929,870	\$ 406,377,996	\$ 1,167,948,890	\$ 3,020,031,055	\$ 542,770,796	\$ 31,281,299	\$ 5,632,063,018			
1996	44,787,355	160,435,468	277,474,861	448,984,237	1,265,500,733	3,119,107,791	580,017,504	47,816,164	5,944,124,113			
1997	43,657,614	172,651,400	283,830,227	468,807,352	1,335,642,900	3,217,013,893	611,608,449	36,889,331	6,170,101,166			
1998	45,704,201	190,953,879	311,172,120	530,697,438	1,348,847,569	3,410,886,443	655,596,265	42,366,524	6,536,224,439			
1999	31,757,153	343,461,168	344,021,173	498,876,964	1,286,510,874	3,407,541,628	659,377,754	53,571,680	6,625,118,394			
2000	37,128,911	324,055,893	331,107,834	520,249,975	1,371,047,248	3,587,999,334	683,652,769	46,123,347	6,901,365,311			
2001	46,376,629	175,502,906	310,401,607	659,367,459	1,454,435,989	3,557,719,719	685,894,218	46,209,173	6,935,907,700			
2002	46,408,362	183,876,188	310,053,868	599,641,011	1,474,694,907	3,768,438,609	708,635,488	60,128,993	7,151,877,426			
2003	57,410,837	176,634,221	297,930,174	648,627,210	1,220,077,418	3,847,762,942	715,890,346	69,892,481	7,034,225,629			
2004	59,521,970	218,478,887	325,717,286	763,314,774	1,387,931,535	4,097,170,017	763,810,335	64,078,624	7,680,023,428			

Fiscal Years - Percentage Change

1995	-8.3%	20.6%	6.9%	2.3%	3.7%	5.1%	7.5%	9.5%	5.2%
1996	1.3%	0.6%	6.7%	10.5%	8.4%	3.3%	6.9%	52.9%	5.5%
1997	-2.5%	7.6%	2.3%	4.4%	5.5%	3.1%	5.4%	-22.9%	3.8%
1998	4.7%	10.6%	9.6%	13.2%	1.0%	6.0%	7.2%	14.8%	5.9%
1999	-30.5%	79.9%	10.6%	-6.0%	-4.6%	-0.1%	0.6%	26.4%	1.4%
2000	16.9%	-5.6%	-3.8%	4.3%	6.6%	5.3%	3.7%	-13.9%	4.2%
2001	24.9%	-45.8%	-6.3%	26.7%	6.1%	-0.8%	0.3%	0.2%	0.5%
2002	0.1%	4.8%	-0.1%	-9.1%	1.4%	5.9%	3.3%	30.1%	3.1%
2003	23.7%	-3.9%	-3.9%	8.2%	-17.3%	2.1%	1.0%	16.2%	-1.6%
2004	3.7%	23.7%	9.3%	17.7%	13.8%	6.5%	6.7%	-8.3%	9.2%

Source: Office of State Tax Commissioner

**Nonagricultural Wage And Salary Employees By Industry
Last Ten Calendar Years**

Industry	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Construction	12,850	13,450	14,850	15,000	15,600	16,800	15,850	15,400	15,100	15,900
Educational and Health Services	41,700	42,450	43,150	43,900	44,550	44,550	45,050	46,000	46,700	47,550
Financial Activities	14,200	14,300	14,800	14,950	15,650	16,250	16,750	16,900	18,050	18,400
Government	67,650	70,800	70,750	70,700	71,100	72,150	73,350	73,350	74,250	75,500
Information	6,550	7,000	7,050	7,300	7,800	8,200	8,450	8,450	7,950	7,700
Leisure and Hospitality	27,950	28,400	29,400	29,200	29,000	29,050	29,350	29,400	29,850	30,000
Manufacturing	19,700	20,150	20,550	22,100	22,550	22,800	23,900	24,050	23,700	23,450
Natural Resources & Mining	3,150	3,350	3,700	3,700	3,500	3,150	3,300	3,500	3,200	3,300
Other Services	14,850	14,750	14,900	15,250	15,100	15,400	15,300	15,250	15,250	15,300
Professional and Business Services	15,400	16,650	18,750	20,950	22,200	23,950	24,900	25,250	24,100	23,700
Retail Trade	38,650	39,250	39,900	40,350	41,000	41,050	41,100	40,700	40,650	40,900
Transportation, Ware- housing and Utilities	15,050	13,650	13,000	12,300	12,950	12,000	11,950	13,000	13,000	13,050
Wholesale Trade	17,000	17,500	17,850	18,250	18,400	18,500	18,350	18,350	18,000	17,950
Total	294,700	301,700	308,650	313,950	319,400	323,850	327,600	329,600	329,800	332,700

Source: Job Service North Dakota

Note: Does not include self-employed or unpaid workers.

**Annual Average Salary Covered By Unemployment Insurance
By Industry
Last Ten Calendar Years**

Sector	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total Nonfarm Average	\$ 19,893	\$ 20,493	\$ 21,236	\$ 22,045	\$ 22,993	\$ 23,750	\$ 24,683	\$ 25,707	\$ 26,550	\$ 27,629
Construction	23,409	24,879	26,608	27,305	28,782	31,454	31,343	31,903	31,862	32,551
Educational and Health Services	21,058	21,931	22,759	23,484	24,031	24,637	25,712	27,037	28,270	29,202
Financial Activities	23,387	24,408	25,275	26,468	27,555	28,383	29,924	31,250	31,927	33,614
Government	22,248	22,779	23,397	24,147	24,964	25,404	26,362	27,284	28,283	29,361
Information	23,197	23,364	24,533	26,368	27,752	28,463	31,303	32,227	34,227	37,230
Leisure and Hospitality	7,502	7,718	7,980	8,492	8,769	9,209	9,579	9,229	9,582	9,856
Manufacturing	24,579	25,183	26,672	27,531	29,126	29,873	30,614	31,618	32,474	34,082
Natural Resources & Mining	28,698	29,332	30,172	31,897	33,099	33,782	35,286	37,742	38,549	39,197
Other Services	12,538	13,374	13,860	14,740	15,118	15,582	16,332	17,229	17,606	18,590
Professional and Business Services	20,823	21,003	20,988	21,022	22,581	24,059	25,104	25,944	27,511	28,790
Retail Trade	14,321	14,668	15,162	15,851	16,378	16,789	17,410	18,198	18,776	19,268
Transportation, Ware- housing and Utilities	29,603	30,219	30,864	32,563	34,357	33,883	35,219	37,034	37,587	39,304
Wholesale Trade	25,712	26,245	27,379	28,439	29,896	31,023	32,467	33,237	34,493	36,126

Source: Job Service North Dakota

**Annual Crude Oil Production In North Dakota
And Oil Price Per Barrel
Last Ten Calendar Years**

Calendar <u>Year</u>	<u>Crude Oil</u>	
	<u>Barrels</u>	<u>Average Price Per Barrel</u>
1994	27,690,412	15
1995	29,335,924	16
1996	32,311,349	19
1997	35,837,784	17
1998	35,517,552	10
1999	32,882,182	15
2000	32,714,522	26
2001	31,691,652	21
2002	30,799,563	21
2003	29,405,942	26

Source: North Dakota Industrial Commission, Oil and Gas Division

**Taxable Coal Production And
Natural Gas Produced
Last Ten Fiscal Years**

<u>Fiscal Years</u>	<u>Coal Production (Coal Tons)</u>	<u>Gas Produced (Cubic Feet)</u>
1995	31,587,000	58,696,404,000
1996	29,512,000	55,532,370,000
1997	29,602,000	55,650,616,000
1998	29,552,000	57,197,152,000
1999	30,927,000	51,791,380,000
2000	31,159,000	56,326,543,000
2001	30,497,000	56,612,387,000
2002	30,667,000	58,969,302,000
2003	31,116,000	58,454,779,000
2004	31,122,000	59,962,232,000

Sources: Office of State Tax Commissioner
North Dakota Industrial Commission, Oil and Gas Division

Value of Export Shares of Agricultural Commodities - 2002-2003 (1)

	2002	2002	2003	2003
	<u>Dollars</u> (Mil.)	<u>% of U.S.</u>	<u>Dollars</u> (Mil.)	<u>% of U.S.</u>
Wheat and Products	\$ 558.2	11.7	582.3	10.9
Soybeans and Products	179.1	2.4	261.0	3.1
Vegetables and Preparations	123.0	2.7	120.6	2.6
Feeds Grains and Products	94.1	43.1	106.9	1.6
Sunflower Seed and Oil	88.6	1.3	81.1	69.3
Feeds and Fodder	43.7	2.2	56.4	2.8
Seeds	27.1	3.2	35.5	4.4
Live Animals and Meats Excluding Poultry	7.7	0.1	6.8	0.1
Poultry and Products	1.3	0.1	1.5	0.1
Hides and Skins	0.6	--	0.7	0.0
Fats, Oils and Greases	0.2	--	0.2	0.0
Dairy Products	-	--	-	-
Other (2)	810.1	5.3	514.3	8.3
Total (3)	<u>\$ 1,933.7</u>	3.6	<u>\$ 1,767.3</u>	3.1

Sources: Foreign Agricultural Trade of U.S. - E.R.S.
North Dakota Agricultural Statistics 2004

- (1) State Agricultural Exports estimates were based on North Dakota's production or sales of individual commodities reported by the National Agricultural Statistics Service (NASS). It is assumed that each state received export revenues in the same proportion as its production.
- (2) Includes minor oilseeds, sugar, confectionery, and tropical products, nursery & greenhouse, essential oils, beverages, exc. Juice, and other misc. vegetable products.
- (3) Totals may not add due to rounding.

2003 Crop Rank Among States

North Dakota <u>Ranks</u>	<u>Crop Description</u>	North Dakota <u>Produces</u>
1st	Flaxseed	95%
	Canola	90%
	Oil Sunflowers	59%
	All Sunflowers	57%
	Non-oil Sunflowers	48%
	Durum Wheat	60%
	Pinto Beans	56%
	Dry Edible Peas	53%
	Navy Beans	46%
	Spring Wheat	47%
	All Dry Edible Beans	35%
	Barley	43%
	Oats	15%
2nd	All Wheat	14%
	Lentils	26%
	Honey	16%
3rd	Sugarbeets	17%
	Rye	8%

Source: North Dakota Agricultural Statistics 2004

**Cash Receipts From
Farm Marketings and Government Payments - 2000-2003**

Item	2000	2001	2002	2003	2003 Pct. Of Total (1)
	Thousand Dollars				
Crops (1)	\$ 2,086,967	\$ 2,186,920	\$ 2,546,476	\$ 2,907,322	65.6%
Food Grains	761,465	776,056	858,592	948,384	21.4
Wheat	759,845	775,487	858,195	947,652	21.4
Rye	1,620	569	397	732	-
Feed Crops	327,776	344,160	388,446	541,609	12.2
Barley	115,719	147,014	127,351	238,158	5.4
Corn	145,943	125,802	193,037	228,419	5.2
Hay	60,667	63,861	59,180	64,899	1.5
Oats	5,447	7,483	8,878	10,132	0.2
Oil Crops	555,981	604,800	794,429	922,619	20.8
Soybeans	241,896	258,657	375,006	514,048	11.6
Sunflower	161,945	149,598	179,506	192,783	4.4
Canola	112,962	148,615	163,993	143,332	3.2
Flaxseed	32,681	42,878	67,161	59,508	1.3
Miscellaneous	6,497	5,052	8,763	12,948	0.3
Veg., Fruits, Nuts	231,603	245,597	290,734	280,473	6.3
Dry Beans	94,784	104,837	138,159	132,812	3.0
Potatoes	122,748	124,922	129,243	117,272	2.6
Dry Peas	5,918	8,164	13,407	14,955	0.3
Lentils	6,468	5,789	5,739	9,290	0.2
Miscellaneous	1,685	1,885	4,186	6,144	0.1
Other Crops	210,141	216,307	214,275	214,237	4.8
Sugarbeets	193,801	197,769	196,759	196,759	4.4
Miscellaneous	16,340	18,538	17,516	17,478	0.4
Livestock	661,254	787,906	797,520	870,197	19.7%
Meat Animals	521,817	639,163	652,453	727,888	16.4
Cattle And Calves	466,393	585,742	612,180	690,249	15.6
Hogs	47,891	47,917	32,704	30,252	0.7
Sheep and Lambs	7,533	5,504	7,569	7,387	0.2
Dairy Products	76,275	89,744	68,676	66,246	1.5
Poultry and Eggs	18,758	17,599	18,834	13,041	0.3
Turkeys	16,690	14,728	16,365	10,023	0.2
Eggs and Other Poultry	2,068	2,871	2,469	3,018	0.1
Miscellaneous Livestock	44,404	41,400	57,557	63,022	1.4
Honey	19,665	18,547	35,040	40,229	0.9
Wool	229	270	474	390	-
Other Livestock	24,510	22,583	22,043	22,403	0.5
TOTAL CROPS & LIVESTOCK (1)	2,748,221	2,974,826	3,343,996	3,777,519	85.3%
GOVERNMENT PAYMENTS	1,170,234	944,591	381,658	651,968	14.7%
GRAND TOTAL	\$ 3,918,455	\$ 3,919,417	\$ 3,725,654	\$ 4,429,487	100.0%

Source: North Dakota Agricultural Statistics 2004

(1) Items May Not Add Due to Rounding

**Claims Development Information
Last Ten Fiscal Years**

The following tables illustrate how the individual funds' earned revenues and investment income compare to related costs of loss and other expenses assumed by the funds as of the end of each of the last ten years. The rows of the tables are defined as follows: (1) This line shows the total of each fiscal year's earned contribution revenues and investment revenues. (2) This line shows each fiscal year's other operation costs of the fund including overhead and claims expense not allocable to individual claims. (3) This line shows the funds' incurred claims and allocated claim adjustment expense (both paid and accrued) as originally reported at the end of the first year in which the event that triggered coverage under the contract occurred (called policy year). (4) This section of 10 columns shows the cumulative amounts paid as of the end of successive years for each policy year. (5) This section of 10 columns shows how each policy year's incurred claims increased or decreased as of the end of successive years. This annual re-estimation results from new information received regarding unknown claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously known. (6) This line compares the latest re-estimated incurred claims amount to the amount originally established (line 3) and shows whether this latest estimate of claims cost is greater or less than originally thought. As data for individual policy years mature, the correlation between original estimates and re-estimated amounts is commonly used to evaluate the accuracy of incurred claims currently recognized in less mature policy years. The columns of the tables show data for successive policy years (expressed in thousands).

Claims Development Information
Last Ten Fiscal Years
 (Expressed In Thousands)

Workforce Safety & Insurance

	Fiscal And Policy Year Ended									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1 Net Earned Required Contribution and Investment Revenues	\$ 162,772	\$ 173,417	\$ 209,594	\$ 223,056	\$ 178,654	\$ 210,363	\$ 117,222	\$ 85,553	\$ 175,459	\$ 194,499
2 Unallocated Expenses	12,060	11,960	18,498	22,795	21,189	24,664	27,888	23,030	22,301	20,612
3 Estimated Incurred Claims and Expense, End Of Policy Year	106,081	94,160	84,551	89,020	92,130	80,505	82,905	80,567	92,605	102,850
4 Paid (Cumulative) as of:										
End of Policy Year	14,406	13,295	12,939	15,334	14,318	16,157	17,253	17,131	18,586	20,379
One Year Later	26,793	25,834	25,438	28,136	27,335	29,534	29,024	29,843	32,776	
Two Years Later	33,113	30,467	30,206	32,676	32,644	35,470	35,064	36,524		
Three Years Later	37,432	33,547	33,688	35,903	36,424	39,586	39,682			
Four Years Later	40,741	36,584	37,064	37,994	39,338	43,019				
Five Years Later	43,207	38,884	39,512	40,040	41,814					
Six Years Later	45,548	40,669	41,633	41,792						
Seven Years Later	47,706	42,514	43,326							
Eight Years Later	49,534	44,098								
Nine Years Later	51,388									
5 Reestimated Incurred Claims and Expenses:										
End of Policy Year	106,081	94,160	84,551	89,020	92,130	80,505	82,905	80,567	92,605	102,850
One Year Later	96,838	89,357	86,080	89,100	83,830	80,075	80,801	83,597	93,210	
Two Years Later	91,740	85,720	85,940	81,641	82,404	78,893	83,161	83,314		
Three Years Later	88,905	85,350	78,143	79,747	77,070	81,221	83,516			
Four Years Later	87,775	76,888	76,523	70,397	79,270	79,101				
Five Years Later	83,384	76,903	71,733	72,497	81,085					
Six Years Later	79,787	68,248	73,533	70,363						
Seven Years Later	80,465	70,788	73,081							
Eight Years Later	86,585	73,620								
Nine Years Later	87,411									
6 Increase in Estimated Incurred Claims and Expense From End of Policy Year	(18,670)	(20,540)	(11,470)	(18,657)	(11,045)	(1,404)	611	2,747	605	0

**Reconciliation Of Claims Liabilities
By Type Of Contract
Last Two Fiscal Years
(Expressed In Thousands)**

The Schedule Below Presents the Changes in Claims Liabilities for the Past Two Years by Type of Contract (Expressed in Thousands)

	Fire And Tornado		Bonding		Workforce Safety & Insurance	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Unpaid Claims and Claims Adjustment Expenses at the Beginning of the Year	\$ 1,451	\$ 7,069	\$ 366	\$ 126	\$ 577,500	\$ 500,800
Incurred Claims and Claims Adjustment Expenses:						
Provision for Current Fiscal Year	135	(2,523)	253	259	102,850	92,605
Change in Provision for Prior Fiscal Year	-	-	-	-	31,645	133,442
Payments and Claims and Adjustment Expenses Attributable To:						
Current Fiscal Year Insured Events	227	3,974	85	107	(20,379)	(18,586)
Prior Fiscal Years Insured Events	(1,451)	(7,069)	(366)	(126)	(65,216)	(60,761)
Total Payments	(1,224)	(3,095)	(281)	(19)	(85,595)	(79,347)
Change in Provision for Discount	-	-	-	-	(22,300)	(70,000)
Other	-	-	-	-	-	-
Total Unpaid Claims and Claims Adjustment Expenses at the End of the Year	<u>\$ 362</u>	<u>\$ 1,451</u>	<u>\$ 338</u>	<u>\$ 366</u>	<u>\$ 604,100</u>	<u>\$ 577,500</u>

Source: Individual Financial Statements