

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## State of North Dakota

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2005

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Ronald J. Haen".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director