

# STATE OF NORTH DAKOTA

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## *Fiduciary Funds*

*Fiduciary funds account for assets held by the State in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental organizations.*

### **Pension and Other Employee-Related Benefit Trust Funds**

#### **DEFERRED COMPENSATION**

##### 981 - Deferred Compensation Fund

Accounts for the activity of the deferred compensation plan adopted under the provisions of Internal Revenue Service Code, Section 457, for State employees. (NDCC 54-52.2)

#### **PERS FLEXCOMP**

##### 932 - Flex Program

Accounts for pre-tax premium conversions, a medical spending account and a dependent care spending account according to Section 125 of the Internal Revenue Code. (NDCC 54-52.3)

#### **HIGHWAY PATROLMEN'S RETIREMENT**

##### 982 - Highway Patrolmen's Retirement Fund

A single employer defined benefit pension plan covering officers of the State Highway Patrol. (NDCC 39-03.1)

#### **JOB SERVICE RETIREMENT**

##### 920 - Job Service Retirement Fund

A single employer defined benefit pension plan for Job Service employees. Participation in this plan is limited to employees participating in the program as of September 30, 1980. (NDCC 52-11)

#### **PREFUNDED RETIREE HEALTH PROGRAM**

##### 933 - Prefunded Retiree Health Program

Members receiving retirement benefits from NDPERS receive a credit toward their monthly health insurance premium under the state health plan. (NDCC 54-52.1)

#### **PUBLIC EMPLOYEES' RETIREMENT**

##### 470 (983) - Public Employees Retirement System

Accounts for the financial resources associated with the Public Employees Retirement System. (NDCC 54-52)

#### **DEFINED CONTRIBUTION RETIREMENT**

##### 930 - Defined Contribution Retirement Plan

Accounts for the financial resources of the Defined Contribution Retirement Plan. Participation in this plan is limited to state employees who are in positions not

classified by the Central Personnel Division and who are not employees of the judicial branch or board of higher education. (NDCC 54-52)

#### **TEACHERS' RETIREMENT**

##### 964 - North Dakota Teachers' Fund For Retirement

Accounts for the financial resources of the Teachers' Retirement Fund. (NDCC 15-39.1)

### **Investment Trust Funds**

##### 911 - ND Association of Counties RIO Investments

Account for the investment assets held by the State Investment Board in a trustee capacity as an agent for the North Dakota Association of Counties. (NDCC 21-10)

##### 913 - City of Bismarck RIO Investments

Account for the investment assets held by the State Investment Board in a trustee capacity as an agent for the City of Bismarck. (NDCC 21-10)

##### 950 - City of Fargo RIO Investments

Account for the investment assets held by the State Investment Board in a trustee capacity as an agent for the City of Fargo. (NDCC 21-10)

### **Private Purpose Trust Funds**

#### **STUDENT DONATIONS**

##### 937 - Department of Public Instruction Thordarson Scholarship Trust Fund

Fund used to provide scholarship grants to students enrolled in courses offered by the independent study division. (NDCC 15-19)

##### 988 - School for the Deaf Scholarship Trust Fund

Account for funds donated to provide scholarships to deaf students. (NDCC 25-01.1)

##### 989 - School for the Deaf Student Trust Funds

Accounts for funds donated to the School for the Deaf for the benefit of the students. (NDCC 25-01.1)

#### **COLLEGE SAVE**

##### 940 - College SAVE

Program established by the State of North Dakota to encourage the investment of funds to be used for

qualified higher education expenses at institutions of higher education. (NDCC 6-09-38)

**MANDAN REMEDIATION TRUST**

943 - Mandan Remediation Trust

Accounts for the funds obtained from a lawsuit settlement for the remediation efforts of the North Dakota Health Department and the City of Mandan.

**Agency Funds**

**BONDING**

402 - Sales and Use Tax Deposit Fund

Accounts for cash received in lieu of a surety bond for sales tax permit holders. (NDCC 57-39.2)

403 - Motor Fuel Cash Bond Deposit Fund

Accounts for cash received in lieu of a surety bond for motor vehicle fuel dealers. (NDCC 57-43.1)

939 - Public Service Commission Trustee Account

Accounts for savings certificates posted in lieu of performance bonds for surface mining activities and grain elevator insolvency cases. (NDCC 60-02)

942 - Agriculture Cash and Investment

Accounts for securities or bonds in lieu of a surety bond relating to the operation of livestock dealers, auction markets and dairy plants. (NDCC 36-05)

944 - Cash Bonds

Accounts for the financial resources for the plugging of abandoned oil and gas wells and the reclamation of abandoned oil and gas well sites. (NDCC 38-08)

945 - Insurance Company Deposits

Accounts for securities of domestic insurance companies required by the NDCC to keep on deposit with the Insurance Commissioner securities in a value equal to the policies they have in force. (NDCC 26.1-05)

947 - District Court Bond Fund

Accounts for bail bonds posted for civil and criminal court cases. (NDCC 27-05.2)

**PAYROLL**

461 - OMB Unemployment/Payroll Clearing Fund

Accounts for employers and employees payroll taxes and other deductions such as, insurance and credit union deductions, etc. (NDCC 54-44)

**CHILD SUPPORT**

463 - Child Support Disbursement Unit Fund

Accounts for all child support payments received by the state disbursement unit. (NDCC 14-09)

**STUDENT AND OTHER**

406 - Drivers License Trust Fund

Accounts for cash received from a motor vehicle operator involved in an accident and has no automobile liability policy and the driver was negligent. (NDCC 39-16)

946 - District Court Collection Fund

Accounts for collections for third parties. (NDCC 27-05.2)

986 - Developmental Center Residents' Funds

Accounts for funds belonging to patients of the State Developmental Center. (NDCC 25-01.1)

990 - Veteran's Home-Custodial

Accounts for resident's personal funds. (NDCC 37-15)

991 - State Hospital Patients

Accounts for patient's personal funds. (NDCC 25-01.1)

992 - Prisoner Accounts

Accounts for prisoner's personal fund. (NDCC 12-48)

993 - Youth Correctional Center Student Accounts

Account for the student's personal funds. (NDCC 12-46)

994 - School for the Deaf Students

Account for the students personal funds. (NDCC 25-01.1)

**TAX COLLECTION**

434 - City Lodging Tax Suspense

Accounts for city lodging tax collected by the State Tax Commissioner. (NDCC 40-57.3)

435 - City Sales Tax Suspense

Accounts for city sales and use taxes collected by the State Tax Commission. (NDCC 57-01)

437 - City Motor Vehicle Rental Tax

Accounts for city motor vehicle rental tax collected by the state tax commissioner. (NDCC 40-57.3)

438 - City Restaurant and Lodge Tax Suspense

A city tax, at a rate not to exceed one percent, upon the gross receipts of retailers on the leasing or renting of hotel, motel, or tourist court accommodations within the city and gross receipts of a restaurant from any sales of prepared food or beverages, not including alcoholic beverages for consumption off the premises where purchased is collected by the State Tax Commissioner. Proceeds, net of a 3% administrative fee which is deposited into the general fund, are remitted quarterly to each city collecting the tax. (NDCC 40-57.3)

# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds June 30, 2006

	Pension and Other Employee Benefit Trust Funds					
	Deferred Compensation	Defined Contribution Retirement	Highway Patrolmen's Retirement	Job Service Retirement	PERS Flexcomp	Prefunded Retiree Health Program
<b>ASSETS</b>						
Cash Deposits at the Bank of ND	\$ 53,756	\$ 7,031	\$ -	\$ 4,116	\$ 1,039,572	\$ 86,525
Cash and Cash Equivalents	-	-	-	-	-	-
Receivables:						
Contributions Receivable	-	84,262	-	12,133	449,981	399,426
Accounts Receivable - Net	-	-	-	-	-	-
Interest Receivable - Net	-	-	134,064	241,253	-	338,916
Due from Other Funds	-	-	-	-	-	-
Due from Fiduciary Funds	10,027	-	-	17,474	7,160	-
Total Receivables	10,027	84,262	134,064	270,860	457,141	738,342
Investments, at Fair Value:						
Investments at the Bank of ND	-	-	-	-	-	-
Equities	-	-	-	-	-	24,654,171
Equity Pool	-	-	28,574,399	33,697,071	-	-
Fixed Income	-	2,541,004	-	-	-	12,588,394
Fixed Income Pool	-	-	17,168,219	50,348,223	-	-
Cash and Cash Pool	-	-	540,335	130,613	-	-
Real Estate Pool	-	-	3,102,791	-	-	-
Private Equity	-	-	2,138,470	-	-	-
Annuities	125,907	-	-	-	-	-
Mutual Funds	18,496,704	12,079,894	-	-	-	-
Total Investments	18,622,611	14,620,898	51,524,214	84,175,907	-	37,242,565
Invested Securities Lending Collateral	-	-	4,591,674	12,162,923	-	-
Capital Assets (Net of Depreciation)	-	-	-	-	-	-
Total Assets	18,686,394	14,712,191	56,249,952	96,613,806	1,496,713	38,067,432
<b>LIABILITIES</b>						
Accounts Payable	5,479	68	-	50,081	2,450	15,870
Accrued Payroll	19,184	-	-	-	13,487	-
Securities Lending Collateral	-	-	4,591,674	12,162,923	-	-
Due to Other Funds	503	2,197	-	4,039	356	34,462
Due to Fiduciary Funds	2,175	3,889	29,851	3,749	1,088	61,286
Deferred Revenue	17,193	-	-	-	-	-
Compensated Absences Payable	27,274	-	-	-	17,737	-
Total Liabilities	71,808	6,154	4,621,525	12,220,792	35,118	111,618
<b>NET ASSETS</b>						
Net Assets Held in Trust for:						
Pension Benefits	18,614,586	14,706,037	51,628,427	84,393,014	-	37,955,814
Other Employee Benefits	-	-	-	-	1,461,595	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Total Net Assets	\$ 18,614,586	\$ 14,706,037	\$ 51,628,427	\$ 84,393,014	\$ 1,461,595	\$ 37,955,814

Pension and Other Employee Benefit Trust Funds			Investment Trust Funds			
Public Employees Retirement	Teachers Retirement	Total	City of Bismarck	ND Association of Counties	City of Fargo	Total
\$ 938,935	\$ 9,634,510	\$ 11,764,445	\$ 35,524	\$ 71,615	\$ 238,930	\$ 346,069
-	-	-	-	-	-	-
3,323,400	7,716,550	11,985,752	-	-	-	-
2,358	-	2,358	-	-	-	-
4,112,869	8,616,986	13,444,088	155,590	2,123	13,266	170,979
21,540	19,504	41,044	-	-	-	-
84,851	-	119,512	-	-	-	-
7,545,018	16,353,040	25,592,754	155,590	2,123	13,266	170,979
-	-	-	-	-	-	-
-	-	24,654,171	-	-	-	-
876,615,411	1,031,762,012	1,970,648,893	29,614,327	668,778	4,861,748	35,144,853
-	-	15,129,398	-	-	-	-
526,692,632	396,725,853	990,934,927	28,152,933	576,567	4,639,951	33,369,451
16,576,583	15,969,730	33,217,261	247,204	-	-	247,204
95,188,500	182,884,803	281,176,094	6,220,879	-	-	6,220,879
65,604,727	69,410,721	137,153,918	769,613	-	-	769,613
-	-	125,907	-	-	-	-
-	-	30,576,598	-	-	-	-
1,580,677,853	1,696,753,119	3,483,617,167	65,004,956	1,245,345	9,501,699	75,752,000
140,864,975	127,302,330	284,921,902	6,546,434	233,436	1,684,510	8,464,380
1,902	-	1,902	-	-	-	-
1,730,028,683	1,850,042,999	3,805,898,170	71,742,504	1,552,519	11,438,405	84,733,428
1,789,504	2,358,481	4,221,933	66,552	1,266	5,861	73,679
45,256	-	77,927	-	-	-	-
140,864,975	127,302,330	284,921,902	6,546,434	233,436	1,684,510	8,464,380
16,742	57,240	115,539	-	-	-	-
17,474	-	119,512	-	-	-	-
-	-	17,193	-	-	-	-
54,644	-	99,655	-	-	-	-
142,788,595	129,718,051	289,573,661	6,612,986	234,702	1,690,371	8,538,059
1,587,240,088	1,720,324,948	3,514,862,914	-	-	-	-
-	-	1,461,595	-	-	-	-
-	-	-	65,129,518	1,317,817	9,748,034	76,195,369
-	-	-	-	-	-	-
\$ 1,587,240,088	\$ 1,720,324,948	\$ 3,516,324,509	\$ 65,129,518	\$ 1,317,817	\$ 9,748,034	\$ 76,195,369

# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds June 30, 2006

	Private-Purpose Trust Funds			
	Student Donations	Mandan Remediation Trust	College SAVE	Total
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 112,763	\$ 21,705,142	\$ -	\$ 21,817,905
Cash and Cash Equivalents	7,501	268,517	122,592	398,610
Receivables:				
Contributions Receivable	-	-	-	-
Accounts Receivable - Net	-	-	1,002,149	1,002,149
Interest Receivable - Net	-	360,220	-	360,220
Due from Other Funds	51	-	-	51
Due from Fiduciary Funds	-	-	-	-
Total Receivables	51	360,220	1,002,149	1,362,420
Investments, at Fair Value:				
Investments at the Bank of ND	19,262	-	-	19,262
Equities	-	-	-	-
Equity Pool	-	-	-	-
Fixed Income	-	-	-	-
Fixed Income Pool	34,804	2,300,000	-	2,334,804
Cash and Cash Pool	-	-	-	-
Real Estate Pool	-	-	-	-
Private Equity	-	-	-	-
Annuities	-	-	-	-
Mutual Funds	-	-	289,320,197	289,320,197
Total Investments	54,066	2,300,000	289,320,197	291,674,263
Invested Securities Lending Collateral	-	-	-	-
Capital Assets (Net of Depreciation)	-	-	-	-
Total Assets	174,381	24,633,879	290,444,938	315,253,198
<b>LIABILITIES</b>				
Accounts Payable	-	491,715	1,329,852	1,821,567
Accrued Payroll	-	-	-	-
Securities Lending Collateral	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Fiduciary Funds	-	-	-	-
Deferred Revenue	-	-	-	-
Compensated Absences Payable	-	-	-	-
Total Liabilities	-	491,715	1,329,852	1,821,567
<b>NET ASSETS</b>				
Net Assets Held in Trust for:				
Pension Benefits	-	-	-	-
Other Employee Benefits	-	-	-	-
External Investment Pool Participants	-	-	-	-
Other Purposes	174,381	24,142,164	289,115,086	313,431,631
Total Net Assets	\$ 174,381	\$ 24,142,164	\$ 289,115,086	\$ 313,431,631

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds For the Fiscal Year Ended June 30, 2006

	Pension and Other Employee Benefit Trust Funds					
	Deferred Compensation	Defined Contribution Retirement	Highway Patrolmen's Retirement	Job Service Retirement	PERS Flexcomp	Prefunded Retiree Health Program
<b>ADDITIONS</b>						
Contributions:						
Employer	\$ -	\$ 518,221	\$ 931,206	\$ -	\$ -	\$ 5,373,091
Employee	2,325,190	503,075	574,341	150,633	5,127,952	7,210
From Participants	-	-	-	-	-	-
Transfers from Other Funds	245,000	41,771	-	-	-	-
Transfers from Other Plans	453,807	16,650	-	-	-	-
Donations	-	-	-	-	-	-
Total Contributions	3,023,997	1,079,717	1,505,547	150,633	5,127,952	5,380,301
Investment Income:						
Net Increase in Fair Value of Investments	898,077	823,818	4,847,290	4,905,261	-	1,796,221
Interest and Dividends	728,073	538,394	1,174,599	1,917,471	25,885	1,102,168
Less Investment Expense	45,570	10,792	407,286	1,073,229	-	69,457
Net Investment Income	1,580,580	1,351,420	5,614,603	5,749,503	25,885	2,828,932
Securities Lending Activity:						
Securities Lending Income	-	-	170,565	442,673	-	-
Less Securities Lending Expense	-	-	162,158	424,954	-	-
Net Securities Lending Income	-	-	8,407	17,719	-	-
Repurchase Service Credit	-	-	-	25,927	-	211,601
Miscellaneous Income	-	8,442	219	-	512,615	-
Total Additions	4,604,577	2,439,579	7,128,776	5,943,782	5,666,452	8,420,834
<b>DEDUCTIONS</b>						
Benefits Paid to Participants	943,172	855,838	2,662,076	3,071,590	5,042,509	5,278
Refunds	-	-	-	-	-	4,291
Prefunded Credit Applied	-	-	-	-	-	4,337,900
Transfer to Other Plans	-	-	-	-	245,500	-
Payments in Accordance with Trust Agreements	-	-	-	-	-	-
Administrative Expenses	227,663	7,973	17,470	30,558	171,528	88,569
Total Deductions	1,170,835	863,811	2,679,546	3,102,148	5,459,537	4,436,038
Purchase of Units at Net Asset Value of \$1.00 Per Unit	-	-	-	-	-	-
Change in Net Assets Held in Trust for:						
Pension Benefits	3,433,742	1,575,768	4,449,230	2,841,634	-	3,984,796
Other Employee Benefits	-	-	-	-	206,915	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Net Assets - Beginning of Year	15,180,844	13,130,269	47,179,197	81,551,380	1,254,680	33,971,018
Net Assets - End of Year	\$ 18,614,586	\$ 14,706,037	\$ 51,628,427	\$ 84,393,014	\$ 1,461,595	\$ 37,955,814

Pension and Other Employee Benefit Trust Funds			Investment Trust Funds			
Public Employees Retirement	Teachers Retirement	Total	City of Bismarck	ND Association of Counties	City of Fargo	Total
\$ 21,969,517	\$ 31,170,851	\$ 59,962,886	\$ -	\$ -	\$ -	\$ -
20,805,715	31,171,156	60,665,272	-	-	-	-
-	-	-	-	-	-	-
-	-	286,771	-	-	-	-
-	-	470,457	-	-	-	-
-	-	-	-	-	-	-
42,775,232	62,342,007	121,385,386	-	-	-	-
147,256,275	189,138,608	349,665,550	4,648,437	22,673	216,395	4,887,505
35,778,459	41,950,305	83,215,354	1,568,418	29,951	235,113	1,833,482
12,410,974	10,853,774	24,871,082	615,869	4,202	21,991	642,062
170,623,760	220,235,139	408,009,822	5,600,986	48,422	429,517	6,078,925
5,194,469	4,864,938	10,672,645	249,560	6,747	53,803	310,110
4,938,531	4,547,393	10,073,036	238,764	6,431	51,662	296,857
255,938	317,545	599,609	10,796	316	2,141	13,253
3,702,908	3,225,589	7,166,025	-	-	-	-
11,218	10,232	542,726	-	-	-	-
217,369,056	286,130,512	537,703,568	5,611,782	48,738	431,658	6,092,178
57,820,126	91,818,092	162,218,681	-	-	-	-
4,236,429	2,697,308	6,938,028	-	-	-	-
-	-	4,337,900	-	-	-	-
41,271	-	286,771	-	-	-	-
-	-	-	-	-	-	-
1,037,535	1,484,591	3,065,887	-	-	-	-
63,135,361	95,999,991	176,847,267	-	-	-	-
-	-	-	-	480,661	2,000,000	2,480,661
154,233,695	190,130,521	360,649,386	-	-	-	-
-	-	206,915	-	-	-	-
-	-	-	5,611,782	529,399	2,431,658	8,572,839
-	-	-	-	-	-	-
1,433,006,393	1,530,194,427	3,155,468,208	59,517,736	788,418	7,316,376	67,622,530
\$ 1,587,240,088	\$ 1,720,324,948	\$ 3,516,324,509	\$ 65,129,518	\$ 1,317,817	\$ 9,748,034	\$ 76,195,369

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds For the Fiscal Year Ended June 30, 2006

	Private-Purpose Trust Funds			
	Student Donations	Mandan Remediation Trust	College SAVE	Total
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ -	\$ -	\$ -	\$ -
Employee	-	-	-	-
From Participants	-	-	108,114,883	108,114,883
Transfers from Other Funds	-	-	-	-
Transfers from Other Plans	-	-	-	-
Donations	6,191	-	-	6,191
Total Contributions	6,191	-	108,114,883	108,121,074
Investment Income:				
Net Increase in Fair Value of Investments	-	-	16,762,400	16,762,400
Interest and Dividends	2,744	723,361	6,339,637	7,065,742
Less Investment Expense	-	-	-	-
Net Investment Income	2,744	723,361	23,102,037	23,828,142
Securities Lending Activity:				
Securities Lending Income	-	-	-	-
Less Securities Lending Expense	-	-	-	-
Net Securities Lending Income	-	-	-	-
Repurchase Service Credit	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Additions	8,935	723,361	131,216,920	131,949,216
<b>DEDUCTIONS</b>				
Benefits Paid to Participants	-	-	-	-
Refunds	-	-	-	-
Prefunded Credit Applied	-	-	-	-
Transfer to Other Plans	-	-	-	-
Payments in Accordance with Trust Agreements	1,327	3,017,044	86,454,076	89,472,447
Administrative Expenses	-	39,150	-	39,150
Total Deductions	1,327	3,056,194	86,454,076	89,511,597
Purchase of Units at Net Asset Value of \$1.00 Per Unit	-	-	-	-
Change in Net Assets Held in Trust for:				
Pension Benefits	-	-	-	-
Other Employee Benefits	-	-	-	-
External Investment Pool Participants	-	-	-	-
Other Purposes	7,608	(2,332,833)	44,762,844	42,437,619
Net Assets - Beginning of Year	166,773	26,474,997	244,352,242	270,994,012
Net Assets - End of Year	\$ 174,381	\$ 24,142,164	\$ 289,115,086	\$ 313,431,631



# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Assets and Liabilities Agency Funds June 30, 2006

	Bonding	Payroll	Child Support	Student and Other	Tax Collection	Total
<b>ASSETS</b>						
Cash Deposits at the Bank of ND	\$ 1,178,076	\$ 100,927	\$ 2,774,695	\$ 728,870	\$ 6,020,686	\$ 10,803,254
Cash and Cash Equivalents	1,994,897	-	314,813	367,425	1,031,988	3,709,123
Investments at the Bank of ND	10,926,900	-	-	50,000	-	10,976,900
Investments	2,346,894	-	-	56,019	-	2,402,913
Accounts Receivable - Net	5,000	6,087,958	353,644	-	-	6,446,602
Taxes Receivable - Net	-	-	-	-	14,123,295	14,123,295
Interest Receivable - Net	-	-	-	760	-	760
Other Assets	-	-	-	15,515	-	15,515
Total Assets	<u>\$ 16,451,767</u>	<u>\$ 6,188,885</u>	<u>\$ 3,443,152</u>	<u>\$ 1,218,589</u>	<u>\$ 21,175,969</u>	<u>\$ 48,478,362</u>
<b>LIABILITIES</b>						
Intergovernmental Payable	\$ -	\$ 5,961,423	\$ -	\$ -	\$ 21,171,969	\$ 27,133,392
Tax Refunds Payable	-	-	-	-	4,000	4,000
Amounts Held in Custody for Others	16,451,767	227,462	3,443,152	1,218,589	-	21,340,970
Total Liabilities	<u>\$ 16,451,767</u>	<u>\$ 6,188,885</u>	<u>\$ 3,443,152</u>	<u>\$ 1,218,589</u>	<u>\$ 21,175,969</u>	<u>\$ 48,478,362</u>

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Assets and Liabilities

### Agency Funds

For the Fiscal Year Ended June 30, 2006

	June 30 2005	Additions	Deductions	June 30 2006
<b>Bonding</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 1,098,762	\$ 171,287	\$ 91,973	\$ 1,178,076
Cash and Cash Equivalents	2,156,112	6,119,978	6,281,193	1,994,897
Investments at the Bank of ND	8,426,210	2,615,690	115,000	10,926,900
Investments	2,330,894	26,000	10,000	2,346,894
Accounts Receivable - Net	-	5,000	-	5,000
Total Assets	<u>\$ 14,011,978</u>	<u>\$ 8,937,955</u>	<u>\$ 6,498,166</u>	<u>\$ 16,451,767</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 14,011,978	\$ 8,937,955	\$ 6,498,166	\$ 16,451,767
Total Liabilities	<u>\$ 14,011,978</u>	<u>\$ 8,937,955</u>	<u>\$ 6,498,166</u>	<u>\$ 16,451,767</u>
<b>Payroll</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 498,174	\$ 77,024,073	\$ 77,421,320	\$ 100,927
Accounts Receivable - Net	5,733,198	6,087,958	5,733,198	6,087,958
Total Assets	<u>\$ 6,231,372</u>	<u>\$ 83,112,031</u>	<u>\$ 83,154,518</u>	<u>\$ 6,188,885</u>
<b>LIABILITIES</b>				
Accounts Payable				
Intergovernmental Payable	\$ -	\$ 5,961,423	\$ -	\$ 5,961,423
Amounts Held in Custody for Others	6,231,372	71,417,410	77,421,320	227,462
Total Liabilities	<u>\$ 6,231,372</u>	<u>\$ 77,378,833</u>	<u>\$ 77,421,320</u>	<u>\$ 6,188,885</u>
<b>Child Support</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 2,999,472	\$ 96,324,910	\$ 96,549,687	\$ 2,774,695
Cash and Cash Equivalents	334,159	314,813	334,159	314,813
Accounts Receivable - Net	119	353,644	119	353,644
Total Assets	<u>\$ 3,333,750</u>	<u>\$ 96,993,367</u>	<u>\$ 96,883,965</u>	<u>\$ 3,443,152</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 3,333,750	\$ 96,993,248	\$ 96,883,846	\$ 3,443,152
Total Liabilities	<u>\$ 3,333,750</u>	<u>\$ 96,993,248</u>	<u>\$ 96,883,846</u>	<u>\$ 3,443,152</u>

	June 30 2005	Additions	Deductions	June 30 2006
<b>Student and Other</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 611,807	\$ 1,640,126	\$ 1,523,063	\$ 728,870
Cash and Cash Equivalents	272,286	2,841,935	2,746,796	367,425
Investments at the Bank of ND	50,000	-	-	50,000
Investments	12,757	43,262	-	56,019
Interest Receivable - Net	-	760	-	760
Other Assets	21,683	654,102	660,270	15,515
<b>Total Assets</b>	<b>\$ 968,533</b>	<b>\$ 5,180,185</b>	<b>\$ 4,930,129</b>	<b>\$ 1,218,589</b>

<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 968,533	\$ 5,032,504	\$ 4,782,448	\$ 1,218,589
<b>Total Liabilities</b>	<b>\$ 968,533</b>	<b>\$ 5,032,504</b>	<b>\$ 4,782,448</b>	<b>\$ 1,218,589</b>

#### Tax Collection

<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 9,732,507	\$ 112,884,246	\$ 116,596,067	\$ 6,020,686
Cash and Cash Equivalents	-	1,031,988	-	1,031,988
Taxes Receivable - Net	9,548,665	12,115,210	7,540,580	14,123,295
<b>Total Assets</b>	<b>\$ 19,281,172</b>	<b>\$ 126,031,444</b>	<b>\$ 124,136,647</b>	<b>\$ 21,175,969</b>

<b>LIABILITIES</b>				
Tax Refunds Payable	\$ -	\$ 4,000	\$ -	\$ 4,000
Intergovernmental Payable	19,281,172	119,331,679	117,440,882	21,171,969
<b>Total Liabilities</b>	<b>\$ 19,281,172</b>	<b>\$ 119,335,679</b>	<b>\$ 117,440,882</b>	<b>\$ 21,175,969</b>

#### Total -All Agency Funds

<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 14,940,722	\$ 288,044,642	\$ 292,182,110	\$ 10,803,254
Cash and Cash Equivalents	2,762,557	10,308,714	9,362,148	3,709,123
Investments at the Bank of ND	8,476,210	2,615,690	115,000	10,976,900
Investments	2,343,651	69,262	10,000	2,402,913
Accounts Receivable - Net	5,733,317	6,446,602	5,733,317	6,446,602
Taxes Receivable - Net	9,548,665	12,115,210	7,540,580	14,123,295
Interest Receivable - Net	-	760	-	760
Other Assets	21,683	654,102	660,270	15,515
<b>Total Assets</b>	<b>\$ 43,826,805</b>	<b>\$ 320,254,982</b>	<b>\$ 315,603,425</b>	<b>\$ 48,478,362</b>

<b>LIABILITIES</b>				
Intergovernmental Payable	\$ 19,281,172	\$ 125,293,102	\$ 117,440,882	\$ 27,133,392
Tax Refunds Payable	-	4,000	-	4,000
Amounts Held in Custody for Others	24,545,633	182,381,117	185,585,780	21,340,970
<b>Total Liabilities</b>	<b>\$ 43,826,805</b>	<b>\$ 307,678,219</b>	<b>\$ 303,026,662</b>	<b>\$ 48,478,362</b>