

# 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, 2007

	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	\$ 73,311	\$ 2,401	\$ -	\$ 5,548	\$ 1,028,297	\$ 97,246
Cash and Cash Equivalents	-	-	-	-	-	-
Receivables:						
Contributions Receivable	-	88,611	-	10,551	447,124	411,542
Accounts Receivable - Net	-	-	-	-	-	-
Interest Receivable - Net	-	-	140,319	301,154	-	420,924
Due from Other Funds	-	-	-	-	-	-
Due from Fiduciary Funds	16,243	-	-	-	9,800	-
Total Receivables	16,243	88,611	140,319	311,705	456,924	832,466
Investments, at Fair Value:						
Investments at the Bank of ND	-	-	-	-	-	-
Equity Pool	-	-	34,425,476	38,820,490	-	29,149,500
Fixed Income	-	2,278,187	-	-	-	-
Fixed Income Pool	-	-	18,896,969	55,378,242	-	15,383,953
Cash and Cash Pool	-	-	610,506	339,234	-	-
Real Estate Pool	-	-	3,553,789	-	-	-
Alternative Investments	-	-	2,651,135	-	-	-
Annuities	141,030	-	-	-	-	-
Mutual Funds	23,706,450	15,557,155	-	-	-	-
Total Investments	23,847,480	17,835,342	60,137,875	94,537,966	-	44,533,453
Invested Securities Lending Collateral	-	-	4,984,671	12,773,349	-	-
Capital Assets (Net of Depreciation)	-	-	-	-	-	-
Total Assets	23,937,034	17,926,354	65,262,865	107,628,568	1,485,221	45,463,165
<b>LIABILITIES</b>						
Accounts Payable	7,681	-	-	127,537	4,451	37,747
Accrued Payroll	20,818	-	-	-	15,274	-
Securities Lending Collateral	-	-	4,984,671	12,773,349	-	-
Due to Other Funds	1,648	17	-	1,864	722	28,041
Due to Fiduciary Funds	-	-	68,302	14,432	-	88,214
Deferred Revenue	17,699	-	-	-	-	-
Compensated Absences Payable	31,131	-	-	-	19,019	-
Capital Leases Payable	-	-	-	-	-	-
Total Liabilities	78,977	17	5,052,973	12,917,182	39,466	154,002
<b>NET ASSETS</b>						
Net Assets Held in Trust for:						
Pension Benefits	23,858,057	17,926,337	60,209,892	94,711,386	-	45,309,163
Other Employee Benefits	-	-	-	-	1,445,755	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Total Net Assets	\$ 23,858,057	\$ 17,926,337	\$ 60,209,892	\$ 94,711,386	\$ 1,445,755	\$ 45,309,163

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
\$ 1,808,037	\$ 9,950,883	\$ 12,965,723	\$ 40,584	\$ 103,980	\$ 125,061	\$ 269,625
-	-	-	-	-	-	-
3,454,973	8,061,387	12,474,188	-	-	-	-
2,692	-	2,692	-	-	-	-
4,369,557	8,366,495	13,598,449	162,524	1,472	8,286	172,282
394	112	506	-	-	-	-
144,905	-	170,948	-	-	-	-
7,972,521	16,427,994	26,246,783	162,524	1,472	8,286	172,282
-	-	-	-	-	-	-
1,072,015,602	1,260,494,121	2,434,905,189	37,224,325	1,068,676	6,151,429	44,444,430
-	-	2,278,187	-	-	-	-
588,455,088	429,624,787	1,107,739,039	30,675,261	896,493	5,827,987	37,399,741
19,011,260	16,588,981	36,549,981	617,337	-	-	617,337
110,665,643	212,437,075	326,656,507	7,140,882	-	-	7,140,882
82,556,805	87,610,571	172,818,511	690,160	-	-	690,160
-	-	141,030	-	-	-	-
-	-	39,263,605	-	-	-	-
1,872,704,398	2,006,755,535	4,120,352,049	76,347,965	1,965,169	11,979,416	90,292,550
155,223,560	143,933,101	316,914,681	7,127,128	248,623	1,404,741	8,780,492
5,076	789,382	794,458	-	-	-	-
2,037,713,592	2,177,856,895	4,477,273,694	83,678,201	2,319,244	13,517,504	99,514,949
3,434,293	4,136,291	7,748,000	118,683	2,213	10,201	131,097
50,588	-	86,680	-	-	-	-
155,223,560	143,933,101	316,914,681	7,127,128	248,623	1,404,741	8,780,492
15,524	8,881	56,697	-	-	-	-
-	-	170,948	-	-	-	-
-	-	17,699	-	-	-	-
64,760	-	114,910	-	-	-	-
-	1,210	1,210	-	-	-	-
158,788,725	148,079,483	325,110,825	7,245,811	250,836	1,414,942	8,911,589
1,878,924,867	2,029,777,412	4,150,717,114	-	-	-	-
-	-	1,445,755	-	-	-	-
-	-	-	76,432,390	2,068,408	12,102,562	90,603,360
-	-	-	-	-	-	-
\$ 1,878,924,867	\$ 2,029,777,412	\$ 4,152,162,869	\$ 76,432,390	\$ 2,068,408	\$ 12,102,562	\$ 90,603,360

# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds (Continued) June 30, 2007

	Private-Purpose Trust Funds			
	Student Donations	Mandan Remediation Trust	College SAVE	Total
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 106,476	\$ 14,339,723	\$ -	\$ 14,446,199
Cash and Cash Equivalents	8,833	608,536	601,773	1,219,142
Receivables:				
Contributions Receivable	-	-	-	-
Accounts Receivable - Net	-	-	79,766	79,766
Interest Receivable - Net	-	1,709	631,603	633,312
Due from Other Funds	54	-	-	54
Due from Fiduciary Funds	-	-	-	-
Total Receivables	54	1,709	711,369	713,132
Investments, at Fair Value:				
Investments at the Bank of ND	19,942	-	-	19,942
Equity Pool	-	-	-	-
Fixed Income	-	-	-	-
Fixed Income Pool	34,804	2,065,285	-	2,100,089
Cash and Cash Pool	-	-	-	-
Real Estate Pool	-	-	-	-
Alternative Investments	-	-	-	-
Annuities	-	-	-	-
Mutual Funds	-	-	319,422,187	319,422,187
Total Investments	54,746	2,065,285	319,422,187	321,542,218
Invested Securities Lending Collateral	-	-	-	-
Capital Assets (Net of Depreciation)	-	-	-	-
Total Assets	170,109	17,015,253	320,735,329	337,920,691
<b>LIABILITIES</b>				
Accounts Payable	-	139,773	720,886	860,659
Accrued Payroll	-	-	-	-
Securities Lending Collateral	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Fiduciary Funds	-	-	-	-
Deferred Revenue	-	-	-	-
Compensated Absences Payable	-	-	-	-
Capital Leases Payable	-	-	-	-
Total Liabilities	-	139,773	720,886	860,659
<b>NET ASSETS</b>				
Net Assets Held in Trust for:				
Pension Benefits	-	-	-	-
Other Employee Benefits	-	-	-	-
External Investment Pool Participants	-	-	-	-
Other Purposes	170,109	16,875,480	320,014,443	337,060,032
Total Net Assets	\$ 170,109	\$ 16,875,480	\$ 320,014,443	\$ 337,060,032

# 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, 2007

### 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	\$ -	\$ 551,043	\$ 960,487	\$ -	\$ -	\$ 5,665,071
Employee	2,712,945	535,403	592,398	132,564	5,156,770	7,959
From Participants	-	-	-	-	-	-
Transfers from Other Funds	435,000	39,829	-	-	-	-
Transfers from Other Plans	130,797	-	-	-	-	-
Donations	-	-	-	-	-	-
Total Contributions	3,278,742	1,126,275	1,552,885	132,564	5,156,770	5,673,030
Investment Income:						
Net Increase in Fair Value of Investments	2,192,352	1,618,224	8,937,992	11,691,612	-	4,926,308
Interest and Dividends	1,286,063	856,222	1,375,836	2,326,409	34,620	1,331,047
Less Investment Expense	49,155	11,876	297,446	416,599	-	128,097
Net Investment Income	3,429,260	2,462,570	10,016,382	13,601,422	34,620	6,129,258
Securities Lending Activity:						
Securities Lending Income	-	-	258,295	679,120	-	-
Less Securities Lending Expense	-	-	247,955	660,454	-	-
Net Securities Lending Income	-	-	10,340	18,666	-	-
Repurchase Service Credit	-	-	-	-	-	204,758
Miscellaneous Income	-	9,407	44	-	530,816	-
Total Additions	6,708,002	3,598,252	11,579,651	13,752,652	5,722,206	12,007,046
<b>DEDUCTIONS</b>						
Benefits Paid to Participants	1,046,105	370,052	2,892,964	3,410,137	5,041,599	20,136
Refunds	-	-	85,812	-	-	2,798
Prefunded Credit Applied	-	-	-	-	-	4,525,810
Transfer to Other Plans	-	-	-	-	435,000	-
Payments in Accordance with Trust Agreements	-	-	-	-	-	-
Administrative Expenses	418,426	7,900	19,410	24,143	261,447	104,953
Total Deductions	1,464,531	377,952	2,998,186	3,434,280	5,738,046	4,653,697
Purchase of Units at Net Asset Value of \$1.00 Per Unit	-	-	-	-	-	-
Change in Net Assets Held in Trust for:						
Pension Benefits	5,243,471	3,220,300	8,581,465	10,318,372	-	7,353,349
Other Employee Benefits	-	-	-	-	(15,840)	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Net Assets - Beginning of Year, as Adjusted	18,614,586	14,706,037	51,628,427	84,393,014	1,461,595	37,955,814
Net Assets - End of Year	\$ 23,858,057	\$ 17,926,337	\$ 60,209,892	\$ 94,711,386	\$ 1,445,755	\$ 45,309,163

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
\$ 23,140,767	\$ 31,865,466	\$ 62,182,834	\$ -	\$ -	\$ -	\$ -
21,883,581	31,865,772	62,887,392	-	-	-	-
-	-	-	-	-	-	-
-	-	474,829	-	-	-	-
-	-	130,797	-	-	-	-
-	-	-	-	-	-	-
45,024,348	63,731,238	125,675,852	-	-	-	-
276,093,445	308,580,419	614,040,352	9,654,053	155,788	1,043,035	10,852,876
42,495,993	48,309,521	98,015,711	2,012,717	50,985	339,243	2,402,945
9,181,888	10,547,809	20,632,870	378,294	6,618	29,827	414,739
309,407,550	346,342,131	691,423,193	11,288,476	200,155	1,352,451	12,841,082
7,978,713	7,254,776	16,170,904	370,217	11,581	76,355	458,153
7,659,310	6,830,921	15,398,640	355,821	11,145	74,278	441,244
319,403	423,855	772,264	14,396	436	2,077	16,909
3,679,036	2,629,006	6,512,800	-	-	-	-
4,759	1,855	546,881	-	-	-	-
358,435,096	413,128,085	824,930,990	11,302,872	200,591	1,354,528	12,857,991
60,469,904	99,737,905	172,988,802	-	-	-	-
5,131,324	3,328,931	8,548,865	-	-	-	-
-	-	4,525,810	-	-	-	-
39,829	-	474,829	-	-	-	-
-	-	-	-	-	-	-
1,109,260	1,592,060	3,537,599	-	-	-	-
66,750,317	104,658,896	190,075,905	-	-	-	-
-	-	-	-	550,000	1,000,000	1,550,000
291,684,779	308,469,189	634,870,925	-	-	-	-
-	-	(15,840)	-	-	-	-
-	-	-	11,302,872	750,591	2,354,528	14,407,991
-	-	-	-	-	-	-
1,587,240,088	1,721,308,223	3,517,307,784	65,129,518	1,317,817	9,748,034	76,195,369
\$ 1,878,924,867	\$ 2,029,777,412	\$ 4,152,162,869	\$ 76,432,390	\$ 2,068,408	\$ 12,102,562	\$ 90,603,360

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds (Continued) For the Fiscal Year Ended June 30, 2007

	Private-Purpose Trust Funds			
	Student Donations	Mandan Remediation Trust	College SAVE	Total
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ -	\$ -	\$ -	\$ -
Employee	-	-	-	-
From Participants	-	-	100,086,619	100,086,619
Transfers from Other Funds	-	-	-	-
Transfers from Other Plans	-	-	-	-
Donations	9,243	-	-	9,243
Total Contributions	9,243	-	100,086,619	100,095,862
Investment Income:				
Net Increase in Fair Value of Investments	-	-	18,928,814	18,928,814
Interest and Dividends	3,325	779,430	6,391,830	7,174,585
Less Investment Expense	-	-	-	-
Net Investment Income	3,325	779,430	25,320,644	26,103,399
Securities Lending Activity:				
Securities Lending Income	-	-	-	-
Less Securities Lending Expense	-	-	-	-
Net Securities Lending Income	-	-	-	-
Repurchase Service Credit	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Additions	12,568	779,430	125,407,263	126,199,261
<b>DEDUCTIONS</b>				
Benefits Paid to Participants	-	-	-	-
Refunds	-	-	-	-
Prefunded Credit Applied	-	-	-	-
Transfer to Other Plans	-	-	-	-
Payments in Accordance with Trust Agreements	16,840	7,995,351	94,126,956	102,139,147
Administrative Expenses	-	50,763	380,950	431,713
Total Deductions	16,840	8,046,114	94,507,906	102,570,860
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	(4,272)	(7,266,684)	30,899,357	23,628,401
Net Assets - Beginning of Year, as Adjusted	174,381	24,142,164	289,115,086	313,431,631
Net Assets - End of Year	\$ 170,109	\$ 16,875,480	\$ 320,014,443	\$ 337,060,032



STATE OF NORTH DAKOTA

Combining Statement of Fiduciary Assets and Liabilities  
 Agency Funds  
 June 30, 2007

	Bonding	Payroll	Child Support	Student and Other	Tax Collection	Total
<b>ASSETS</b>						
Cash Deposits at the Bank of ND	\$ 1,449,732	\$ 130,458	\$ 3,073,943	\$ 831,000	\$ 9,414,357	\$ 14,899,490
Cash and Cash Equivalents	2,049,678	-	240,675	497,904	49,678	2,837,935
Investments at the Bank of ND	13,096,488	-	-	50,000	-	13,146,488
Investments	2,336,894	-	-	16,019	-	2,352,913
Accounts Receivable - Net	-	6,343,040	-	77	-	6,343,117
Taxes Receivable - Net	-	-	-	-	11,785,805	11,785,805
Interest Receivable - Net	-	-	-	930	-	930
Other Assets	-	-	-	618	-	618
Total Assets	<u>\$ 18,932,792</u>	<u>\$ 6,473,498</u>	<u>\$ 3,314,618</u>	<u>\$ 1,396,548</u>	<u>\$ 21,249,840</u>	<u>\$ 51,367,296</u>
<b>LIABILITIES</b>						
Intergovernmental Payable	\$ -	\$ 6,364,142	\$ -	\$ -	\$ 21,248,649	\$ 27,612,791
Tax Refunds Payable	-	-	-	-	1,191	1,191
Amounts Held in Custody for Others	18,932,792	109,356	3,314,618	1,396,548	-	23,753,314
Total Liabilities	<u>\$ 18,932,792</u>	<u>\$ 6,473,498</u>	<u>\$ 3,314,618</u>	<u>\$ 1,396,548</u>	<u>\$ 21,249,840</u>	<u>\$ 51,367,296</u>

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Assets and Liabilities

### Agency Funds

For the Fiscal Year Ended June 30, 2007

	June 30 2006	Additions	Deductions	June 30 2007
<b>Bonding</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 1,178,076	\$ 390,417	\$ 118,761	\$ 1,449,732
Cash and Cash Equivalents	1,994,897	7,120,489	7,065,708	2,049,678
Investments at the Bank of ND	10,926,900	2,480,818	311,230	13,096,488
Investments	2,346,894	-	10,000	2,336,894
Accounts Receivable - Net	5,000	-	5,000	-
Total Assets	<u>\$ 16,451,767</u>	<u>\$ 9,991,724</u>	<u>\$ 7,510,699</u>	<u>\$ 18,932,792</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 16,451,767	\$ 9,983,724	\$ 7,502,699	\$ 18,932,792
Total Liabilities	<u>\$ 16,451,767</u>	<u>\$ 9,983,724</u>	<u>\$ 7,502,699</u>	<u>\$ 18,932,792</u>
<b>Payroll</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 100,927	\$ 79,873,699	\$ 79,844,168	\$ 130,458
Accounts Receivable - Net	6,087,958	6,343,040	6,087,958	6,343,040
Total Assets	<u>\$ 6,188,885</u>	<u>\$ 86,216,739</u>	<u>\$ 85,932,126</u>	<u>\$ 6,473,498</u>
<b>LIABILITIES</b>				
Accounts Payable				
Intergovernmental Payable	\$ 5,961,423	\$ 6,364,142	\$ 5,961,423	\$ 6,364,142
Amounts Held in Custody for Others	227,462	77,978,738	78,096,844	109,356
Total Liabilities	<u>\$ 6,188,885</u>	<u>\$ 84,342,880</u>	<u>\$ 84,058,267</u>	<u>\$ 6,473,498</u>
<b>Child Support</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 2,774,695	\$ 100,604,014	\$ 100,305,766	\$ 3,072,943
Cash and Cash Equivalents	314,813	-	74,138	240,675
Accounts Receivable - Net	353,644	-	353,644	-
Total Assets	<u>\$ 3,443,152</u>	<u>\$ 100,604,014</u>	<u>\$ 100,733,548</u>	<u>\$ 3,313,618</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 3,443,152	\$ 100,489,745	\$ 100,618,279	\$ 3,314,618
Total Liabilities	<u>\$ 3,443,152</u>	<u>\$ 100,489,745</u>	<u>\$ 100,618,279</u>	<u>\$ 3,314,618</u>

	June 30 2006	Additions	Deductions	June 30 2007
<b>Student and Other</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 728,870	\$ 1,669,839	\$ 1,567,709	\$ 831,000
Cash and Cash Equivalents	367,425	2,641,822	2,511,343	497,904
Investments at the Bank of ND	50,000	-	-	50,000
Investments	56,019	-	40,000	16,019
Accounts Receivable - Net	-	77	-	77
Interest Receivable - Net	760	930	760	930
Other Assets	15,515	666,897	681,794	618
Total Assets	<u>\$ 1,218,589</u>	<u>\$ 4,979,565</u>	<u>\$ 4,801,606</u>	<u>\$ 1,396,548</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 1,218,589	\$ 4,979,564	\$ 4,801,605	\$ 1,396,548
Total Liabilities	<u>\$ 1,218,589</u>	<u>\$ 4,979,564</u>	<u>\$ 4,801,605</u>	<u>\$ 1,396,548</u>
<b>Tax Collection</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 6,020,686	\$ 107,963,851	\$ 104,570,180	\$ 9,414,357
Cash and Cash Equivalents	1,031,988	60	982,370	49,678
Taxes Receivable - Net	14,123,295	13,376,893	15,714,383	11,785,805
Total Assets	<u>\$ 21,175,969</u>	<u>\$ 121,340,804</u>	<u>\$ 121,266,933</u>	<u>\$ 21,249,840</u>
<b>LIABILITIES</b>				
Tax Refunds Payable	\$ 4,000	\$ 1,191	\$ 4,000	\$ 1,191
Intergovernmental Payable	21,171,969	105,626,421	105,549,741	21,248,649
Total Liabilities	<u>\$ 21,175,969</u>	<u>\$ 105,627,612</u>	<u>\$ 105,553,741</u>	<u>\$ 21,249,840</u>
<b>Total -All Agency Funds</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 10,803,254	\$ 290,501,820	\$ 286,406,584	\$ 14,898,490
Cash and Cash Equivalents	3,709,123	9,762,371	10,633,559	2,837,935
Investments at the Bank of ND	10,976,900	2,480,818	311,230	13,146,488
Investments	2,402,913	-	50,000	2,352,913
Accounts Receivable - Net	6,446,602	6,343,117	6,446,602	6,343,117
Taxes Receivable - Net	14,123,295	13,376,893	15,714,383	11,785,805
Interest Receivable - Net	760	930	760	930
Other Assets	15,515	666,897	681,794	618
Total Assets	<u>\$ 48,478,362</u>	<u>\$ 323,132,846</u>	<u>\$ 320,244,912</u>	<u>\$ 51,366,296</u>
<b>LIABILITIES</b>				
Intergovernmental Payable	\$ 27,133,392	\$ 111,990,563	\$ 111,511,164	\$ 27,612,791
Tax Refunds Payable	4,000	1,191	4,000	1,191
Amounts Held in Custody for Others	21,340,970	193,431,771	191,019,427	23,753,314
Total Liabilities	<u>\$ 48,478,362</u>	<u>\$ 305,423,525</u>	<u>\$ 302,534,591</u>	<u>\$ 51,367,296</u>