

STATE OF NORTH DAKOTA

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 AND CULTURAL DONATIONS

928 - Indian Cultural Education Trust Fund

Trust accounts for donations provided for the purpose of generating income to benefit Indian Culture. (NDCC 15-68)

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, 2008

	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
ASSETS						
Cash Deposits at the Bank of ND	\$ 101,545	\$ -	\$ -	\$ 6,999	\$ 226,075	\$ 85,627
Cash and Cash Equivalents	-	-	-	-	-	-
Receivables:						
Contributions Receivable	-	91,602	144,837	9,887	477,870	464,449
Accounts Receivable - Net	-	-	-	-	-	-
Interest Receivable - Net	-	-	117,295	230,971	-	379,616
Due from Other Funds	-	-	-	-	-	-
Due from Fiduciary Funds	42,079	-	-	-	24,850	-
Total Receivables	42,079	91,602	262,132	240,858	502,720	844,065
Investments, at Fair Value:						
Investments at the Bank of ND	-	-	-	10,000	-	-
Equity Pool	-	-	28,562,001	33,461,205	-	25,968,232
Fixed Income	-	2,162,101	-	-	-	-
Fixed Income Pool	-	-	19,694,051	56,211,468	-	13,658,848
Cash and Cash Pool	-	-	299,616	105,055	-	-
Real Estate Pool	-	-	3,727,960	-	-	-
Alternative Investments	-	-	3,034,192	-	-	-
Annuities	383,615	-	-	-	-	-
Mutual Funds	23,443,420	14,869,222	-	-	-	-
Total Investments	23,827,035	17,031,323	55,317,820	89,787,728	-	39,627,080
Invested Securities Lending Collateral	-	-	891,477	2,781,230	-	-
Capital Assets (Net of Depreciation)	640,659	9,028	10,206	8,025	320,329	122,377
Total Assets	24,611,318	17,131,953	56,481,635	92,824,840	1,049,124	40,679,149
LIABILITIES						
Accounts Payable	182,326	-	-	100,335	93,110	26,387
Accrued Payroll	27,595	-	-	-	17,384	-
Securities Lending Collateral	-	-	891,477	2,781,230	-	-
Due to Other Funds	4,519	1,988	-	4,181	2,150	69,600
Due to Fiduciary Funds	-	-	2,382	9,737	-	132,326
Deferred Revenue	53,217	-	-	-	-	-
Compensated Absences Payable	33,341	-	-	-	21,110	-
Total Liabilities	300,998	1,988	893,859	2,895,483	133,754	228,313
NET ASSETS						
Net Assets Held in Trust for:						
Pension Benefits	24,310,320	17,129,965	55,587,776	89,929,357	-	40,450,836
Other Employee Benefits	-	-	-	-	915,370	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Total Net Assets	\$ 24,310,320	\$ 17,129,965	\$ 55,587,776	\$ 89,929,357	\$ 915,370	\$ 40,450,836

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
\$ 1,689,307	\$ 11,156,236	\$ 13,265,789	\$ 41,024	\$ 100,044	\$ 168,054	\$ 309,122
-	-	-	-	-	-	-
3,634,509	8,071,356	12,894,510	-	-	-	-
-	-	-	-	-	-	-
3,718,907	7,971,796	12,418,585	127,871	1,389	993	130,253
33,499	38	33,537	-	-	-	-
79,284	-	146,213	-	-	-	-
7,466,199	16,043,190	25,492,845	127,871	1,389	993	130,253
-	-	10,000	-	-	-	-
905,572,393	1,038,055,015	2,031,618,846	31,540,522	939,445	23,527,815	56,007,782
-	-	2,162,101	-	-	1,595,296	1,595,296
624,409,699	459,221,747	1,173,195,813	32,908,047	887,546	18,651,609	52,447,202
9,499,488	4,421,123	14,325,282	275,337	-	122,633	397,970
118,196,834	218,557,672	340,482,466	7,607,553	-	-	7,607,553
96,200,559	101,316,753	200,551,504	1,038,344	-	1,684,654	2,722,998
-	-	383,615	-	-	-	-
-	-	38,312,642	-	-	-	-
1,753,878,973	1,821,572,310	3,801,042,269	73,369,803	1,826,991	45,582,007	120,778,801
28,264,719	21,349,349	53,286,775	1,325,004	52,581	947,157	2,324,742
1,275,716	555,989	2,942,329	-	-	-	-
1,792,574,914	1,870,677,074	3,896,030,007	74,863,702	1,981,005	46,698,211	123,542,918
2,935,133	3,208,013	6,545,304	100,333	3,403	60,464	164,200
61,097	-	106,076	-	-	-	-
28,264,719	21,349,349	53,286,775	1,325,004	52,581	947,157	2,324,742
23,607	6,301	112,346	-	-	-	-
-	-	144,445	-	-	-	-
-	-	53,217	-	-	-	-
67,327	-	121,778	-	-	-	-
31,351,883	24,563,663	60,369,941	1,425,337	55,984	1,007,621	2,488,942
1,761,223,031	1,846,113,411	3,834,744,696	-	-	-	-
-	-	915,370	-	-	-	-
-	-	-	73,438,365	1,925,021	45,690,590	121,053,976
-	-	-	-	-	-	-
\$ 1,761,223,031	\$ 1,846,113,411	\$ 3,835,660,066	\$ 73,438,365	\$ 1,925,021	\$ 45,690,590	\$ 121,053,976

Private-Purpose Trust Funds

Student and Cultural Donations	Mandan Remediation Trust	College SAVE	Total
\$ 111,092	\$ 8,717,146	\$ -	\$ 8,828,238
10,332	1,359,152	1,424,646	2,794,130
-	-	-	-
-	-	21,887	21,887
355	7,517	639,002	646,874
24	-	-	24
-	-	-	-
379	7,517	660,889	668,785
20,675	-	-	20,675
-	-	-	-
-	-	-	-
646,501	1,500,000	-	2,146,501
-	-	-	-
-	-	-	-
-	-	-	-
-	-	328,732,629	328,732,629
667,176	1,500,000	328,732,629	330,899,805
-	-	-	-
-	-	-	-
788,979	11,583,815	330,818,164	343,190,958
440	137,529	663,380	801,349
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
440	137,529	663,380	801,349
-	-	-	-
-	-	-	-
-	-	-	-
788,539	11,446,286	330,154,784	342,389,609
\$ 788,539	\$ 11,446,286	\$ 330,154,784	\$ 342,389,609

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, 2008

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
ADDITIONS						
Contributions:						
Employer	\$ -	\$ 565,281	\$ 1,058,825	\$ -	\$ -	\$ 6,174,940
Employee	3,213,972	548,827	649,861	123,718	5,394,790	5,686,576
From Participants	-	-	-	-	-	-
Transfers from Other Funds	866,895	76,487	-	-	-	-
Transfers from Other Plans	170,387	10,313	-	-	-	-
Donations	-	-	-	-	-	-
Total Contributions	4,251,254	1,200,908	1,708,686	123,718	5,394,790	11,861,516
Investment Income:						
Net Increase (Decrease) in Fair Value of Investments	(3,254,582)	(1,843,057)	(4,112,373)	(2,847,451)	-	(7,701,312)
Interest and Dividends	1,643,428	954,691	1,354,600	2,134,172	23,454	1,343,002
Less Investment Expense	58,575	13,213	354,276	622,355	-	110,942
Net Investment Income	(1,669,729)	(901,579)	(3,112,049)	(1,335,634)	23,454	(6,469,252)
Securities Lending Activity:						
Securities Lending Income	-	-	107,519	284,811	-	-
Less Securities Lending Expense	-	-	96,349	258,635	-	-
Net Securities Lending Income	-	-	11,170	26,176	-	-
Repurchase Service Credit	-	-	-	-	-	227,655
Miscellaneous Income	-	11,940	21	-	557,903	-
Total Additions	2,581,525	311,269	(1,392,172)	(1,185,740)	5,976,147	5,619,919
DEDUCTIONS						
Benefits Paid to Participants	1,733,280	1,100,358	3,077,105	3,574,077	5,386,675	5,681,609
Refunds	-	-	134,475	-	-	2,673
Prefunded Credit Applied	-	-	-	-	-	4,704,087
Transfer to Other Plans	-	-	-	-	866,895	-
Payments in Accordance with Trust Agreements	-	-	-	-	-	-
Administrative Expenses	395,982	7,283	18,364	22,212	252,962	89,877
Total Deductions	2,129,262	1,107,641	3,229,944	3,596,289	6,506,532	10,478,246
Purchase of Units at Net Asset Value of \$1.00 Per Unit	-	-	-	-	-	-
Change in Net Assets Held in Trust for:						
Pension Benefits	452,263	(796,372)	(4,622,116)	(4,782,029)	-	(4,858,327)
Other Employee Benefits	-	-	-	-	(530,385)	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Net Assets - Beginning of Year	23,858,057	17,926,337	60,209,892	94,711,386	1,445,755	45,309,163
Net Assets - End of Year	\$ 24,310,320	\$ 17,129,965	\$ 55,587,776	\$ 89,929,357	\$ 915,370	\$ 40,450,836

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
\$ 25,253,902	\$ 33,683,550	\$ 66,736,498	\$ -	\$ -	\$ -	\$ -
23,896,615	33,237,677	72,752,036	-	-	-	-
-	-	-	-	-	-	-
-	-	943,382	-	-	-	-
3,208,999	-	3,389,699	-	-	-	-
-	-	-	-	-	-	-
<u>52,359,516</u>	<u>66,921,227</u>	<u>143,821,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(129,191,077)	(178,531,370)	(327,481,222)	(4,568,597)	(202,915)	(3,535,265)	(8,306,777)
<u>42,545,611</u>	<u>48,889,586</u>	<u>98,888,544</u>	<u>2,041,039</u>	<u>67,882</u>	<u>850,152</u>	<u>2,959,073</u>
11,093,487	11,359,487	23,612,335	482,088	9,009	192,835	683,932
<u>(97,738,953)</u>	<u>(141,001,271)</u>	<u>(252,205,013)</u>	<u>(3,009,646)</u>	<u>(144,042)</u>	<u>(2,877,948)</u>	<u>(6,031,636)</u>
3,377,738	2,918,949	6,689,017	153,278	6,105	54,459	213,842
<u>3,026,817</u>	<u>2,558,737</u>	<u>5,940,538</u>	<u>137,657</u>	<u>5,450</u>	<u>46,223</u>	<u>189,330</u>
350,921	360,212	748,479	15,621	655	8,236	24,512
3,454,411	3,636,528	7,318,594	-	-	-	-
<u>5,187</u>	<u>15,634</u>	<u>590,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(41,568,918)</u>	<u>(70,067,670)</u>	<u>(99,725,640)</u>	<u>(2,994,025)</u>	<u>(143,387)</u>	<u>(2,869,712)</u>	<u>(6,007,124)</u>
70,153,871	106,456,334	197,163,309	-	-	-	-
4,784,327	5,500,476	10,421,951	-	-	-	-
-	-	4,704,087	-	-	-	-
76,487	-	943,382	-	-	-	-
-	-	-	-	-	-	-
<u>1,118,233</u>	<u>1,639,521</u>	<u>3,544,434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>76,132,918</u>	<u>113,596,331</u>	<u>216,777,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	36,457,740	36,457,740
(117,701,836)	(183,664,001)	(315,972,418)	-	-	-	-
-	-	(530,385)	-	-	-	-
-	-	-	(2,994,025)	(143,387)	33,588,028	30,450,616
-	-	-	-	-	-	-
<u>1,878,924,867</u>	<u>2,029,777,412</u>	<u>4,152,162,869</u>	<u>76,432,390</u>	<u>2,068,408</u>	<u>12,102,562</u>	<u>90,603,360</u>
<u>\$ 1,761,223,031</u>	<u>\$ 1,846,113,411</u>	<u>\$ 3,835,660,066</u>	<u>\$ 73,438,365</u>	<u>\$ 1,925,021</u>	<u>\$ 45,690,590</u>	<u>\$ 121,053,976</u>

Private-Purpose Trust Funds

Student and Cultural Donations	Mandan Remediation Trust	College SAVE	Total
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	37,291,003	37,291,003
-	-	-	-
-	-	-	-
680,026	-	-	680,026
<u>680,026</u>	<u>-</u>	<u>37,291,003</u>	<u>37,971,029</u>
-	-	11,549,718	11,549,718
(59,241)	449,202	10,905,219	11,295,180
-	-	-	-
<u>(59,241)</u>	<u>449,202</u>	<u>22,454,937</u>	<u>22,844,898</u>
-	-	-	-
-	-	-	-
-	-	-	-
3,900	100,000	-	103,900
<u>624,685</u>	<u>549,202</u>	<u>59,745,940</u>	<u>60,919,827</u>
-	-	-	-
-	-	-	-
-	-	-	-
3,978	5,924,651	47,049,790	52,978,419
2,277	53,745	2,555,809	2,611,831
<u>6,255</u>	<u>5,978,396</u>	<u>49,605,599</u>	<u>55,590,250</u>
-	-	-	-
-	-	-	-
-	-	-	-
618,430	(5,429,194)	10,140,341	5,329,577
<u>170,109</u>	<u>16,875,480</u>	<u>320,014,443</u>	<u>337,060,032</u>
<u>\$ 788,539</u>	<u>\$ 11,446,286</u>	<u>\$ 330,154,784</u>	<u>\$ 342,389,609</u>

STATE OF NORTH DAKOTA

Combining Statement of Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2008

	Bonding	Payroll	Child Support	Student and Other	Tax Collection	Total
ASSETS						
Cash Deposits at the Bank of ND	\$ 1,727,260	\$ 183,689	\$ 3,743,033	\$ 915,267	\$ 9,162,581	\$ 15,731,830
Cash and Cash Equivalents	2,379,782	-	616,433	517,384	848	3,514,447
Investments at the Bank of ND	13,693,561	-	-	50,000	-	13,743,561
Investments	2,326,894	-	-	16,019	-	2,342,913
Accounts Receivable - Net	-	6,916,912	-	-	-	6,916,912
Taxes Receivable - Net	10,500	-	-	-	14,342,072	14,352,572
Interest Receivable - Net	-	-	-	823	-	823
Other Assets	-	-	-	12,868	-	12,868
Total Assets	\$ 20,137,997	\$ 7,100,601	\$ 4,359,466	\$ 1,512,361	\$ 23,505,501	\$ 56,615,926
LIABILITIES						
Intergovernmental Payable	\$ -	\$ 6,969,015	\$ -	\$ -	\$ 23,505,294	\$ 30,474,309
Tax Refunds Payable	2,500	-	-	-	207	2,707
Amounts Held in Custody for Others	20,135,497	131,586	4,359,466	1,512,361	-	26,138,910
Total Liabilities	\$ 20,137,997	\$ 7,100,601	\$ 4,359,466	\$ 1,512,361	\$ 23,505,501	\$ 56,615,926

STATE OF NORTH DAKOTA

Combining Statement of Changes in Assets and Liabilities Agency Funds For the Fiscal Year Ended June 30, 2008

	June 30 2007	Additions	Deductions	June 30 2008
Bonding				
ASSETS				
Cash Deposits at the Bank of ND	\$ 1,449,732	\$ 313,481	\$ 35,953	\$ 1,727,260
Cash and Cash Equivalents	2,049,678	7,039,633	6,709,529	2,379,782
Investments at the Bank of ND	13,096,488	787,073	190,000	13,693,561
Investments	2,336,894	-	10,000	2,326,894
Taxes Receivable - Net	-	10,500	-	10,500
Total Assets	<u>\$ 18,932,792</u>	<u>\$ 8,150,687</u>	<u>\$ 6,945,482</u>	<u>\$ 20,137,997</u>
LIABILITIES				
Tax Refunds Payable	\$ -	\$ 2,500	\$ -	\$ 2,500
Amounts Held in Custody for Others	18,932,792	8,150,687	6,947,982	20,135,497
Total Liabilities	<u>\$ 18,932,792</u>	<u>\$ 8,153,187</u>	<u>\$ 6,947,982</u>	<u>\$ 20,137,997</u>
Payroll				
ASSETS				
Cash Deposits at the Bank of ND	\$ 130,458	\$ 86,234,922	\$ 86,181,690	\$ 183,690
Accounts Receivable - Net	6,343,040	6,916,912	6,343,040	6,916,912
Total Assets	<u>\$ 6,473,498</u>	<u>\$ 93,151,834</u>	<u>\$ 92,524,730</u>	<u>\$ 7,100,602</u>
LIABILITIES				
Intergovernmental Payable	\$ 6,364,142	\$ 6,969,016	\$ 6,364,142	\$ 6,969,016
Amounts Held in Custody for Others	109,356	84,658,751	84,636,521	131,586
Total Liabilities	<u>\$ 6,473,498</u>	<u>\$ 91,627,767</u>	<u>\$ 91,000,663</u>	<u>\$ 7,100,602</u>
Child Support				
ASSETS				
Cash Deposits at the Bank of ND	\$ 3,073,943	\$ 106,232,094	\$ 105,563,004	\$ 3,743,033
Cash and Cash Equivalents	240,675	375,758	-	616,433
Total Assets	<u>\$ 3,314,618</u>	<u>\$ 106,607,852</u>	<u>\$ 105,563,004</u>	<u>\$ 4,359,466</u>
LIABILITIES				
Amounts Held in Custody for Others	\$ 3,314,618	\$ 107,584,822	\$ 106,539,974	\$ 4,359,466
Total Liabilities	<u>\$ 3,314,618</u>	<u>\$ 107,584,822</u>	<u>\$ 106,539,974</u>	<u>\$ 4,359,466</u>

	June 30 2007	Additions	Deductions	June 30 2008
Student and Other				
ASSETS				
Cash Deposits at the Bank of ND	\$ 831,003	\$ 1,658,376	\$ 1,574,112	\$ 915,267
Cash and Cash Equivalents	497,904	2,728,923	2,709,443	517,384
Investments at the Bank of ND	50,000	-	-	50,000
Investments	16,019	-	-	16,019
Accounts Receivable - Net	77	-	77	-
Interest Receivable - Net	930	823	930	823
Other Assets	618	688,770	676,520	12,868
Total Assets	<u>\$ 1,396,551</u>	<u>\$ 5,076,892</u>	<u>\$ 4,961,082</u>	<u>\$ 1,512,361</u>

LIABILITIES				
Amounts Held in Custody for Others	\$ 1,396,551	\$ 5,077,008	\$ 4,961,198	\$ 1,512,361
Total Liabilities	<u>\$ 1,396,551</u>	<u>\$ 5,077,008</u>	<u>\$ 4,961,198</u>	<u>\$ 1,512,361</u>

Tax Collection

ASSETS				
Cash Deposits at the Bank of ND	\$ 9,414,357	\$ 115,465,448	\$ 115,717,225	\$ 9,162,580
Cash and Cash Equivalents	49,678	836	49,666	848
Taxes Receivable - Net	11,785,805	17,367,311	14,811,044	14,342,072
Total Assets	<u>\$ 21,249,840</u>	<u>\$ 132,833,595</u>	<u>\$ 130,577,935</u>	<u>\$ 23,505,500</u>

LIABILITIES				
Tax Refunds Payable	\$ 1,191	\$ 207	\$ 1,191	\$ 207
Intergovernmental Payable	21,248,649	118,022,551	115,765,907	23,505,293
Total Liabilities	<u>\$ 21,249,840</u>	<u>\$ 118,022,758</u>	<u>\$ 115,767,098</u>	<u>\$ 23,505,500</u>

Total -All Agency Funds

ASSETS				
Cash Deposits at the Bank of ND	\$ 14,899,493	\$ 309,904,321	\$ 309,071,984	\$ 15,731,830
Cash and Cash Equivalents	2,837,935	10,145,150	9,468,638	3,514,447
Investments at the Bank of ND	13,146,488	787,073	190,000	13,743,561
Investments	2,352,913	-	10,000	2,342,913
Accounts Receivable - Net	6,343,117	6,916,912	6,343,117	6,916,912
Taxes Receivable - Net	11,785,805	17,377,811	14,811,044	14,352,572
Interest Receivable - Net	930	823	930	823
Other Assets	618	688,770	676,520	12,868
Total Assets	<u>\$ 51,367,299</u>	<u>\$ 345,820,860</u>	<u>\$ 340,572,233</u>	<u>\$ 56,615,926</u>

LIABILITIES				
Intergovernmental Payable	\$ 27,612,791	\$ 124,991,567	\$ 122,130,049	\$ 30,474,309
Tax Refunds Payable	1,191	2,707	1,191	\$ 2,707
Amounts Held in Custody for Others	23,753,317	205,471,268	203,085,675	26,138,910
Total Liabilities	<u>\$ 51,367,299</u>	<u>\$ 330,465,542</u>	<u>\$ 325,216,915</u>	<u>\$ 56,615,926</u>