

# 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.

#### **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.

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

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

A single employer defined benefit pension plan covering officers of the State Highway Patrol.

#### **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.

#### **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.

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

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

Accounts for the financial resources associated with the Public Employees Retirement System.

#### **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.

#### **TEACHERS' RETIREMENT**

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

Accounts for the financial resources of the Teachers' Retirement Fund.

### **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.

##### 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.

##### 936 - City of Grand Forks RIO Investments

Account for the investment assets held by the State Investment Board in a trustee capacity as an agent for the City of Grand Forks.

##### 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.

### **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.

##### 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.

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

Account for funds donated to provide scholarships to deaf students.

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

Accounts for funds donated to the School for the Deaf for the benefit of the students.

**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.

**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.

403 - Motor Fuel Cash Bond Deposit Fund

Accounts for cash received in lieu of a surety bond for motor vehicle fuel dealers.

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.

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.

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.

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.

947 - District Court Bond Fund

Accounts for bail bonds posted for civil and criminal court cases.

**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.

**CHILD SUPPORT**

463 - Child Support Disbursement Unit Fund

Accounts for all child support payments received by the state disbursement unit.

**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.

946 - District Court Collection Fund

Accounts for collections for third parties.

986 - Developmental Center Residents' Funds

Accounts for funds belonging to patients of the State Developmental Center.

990 - Veteran's Home-Custodial

Accounts for resident's personal funds.

991 - State Hospital Patients

Accounts for patient's personal funds.

992 - Prisoner Accounts

Accounts for prisoner's personal fund.

993 - Youth Correctional Center Student Accounts

Account for the student's personal funds.

994 - School for the Deaf Students

Account for the students personal funds.

**TAX COLLECTION**

434 - City Lodging Tax Suspense

Accounts for city lodging tax collected by the State Tax Commissioner.

435 - City Sales Tax Suspense

Accounts for city sales and use taxes collected by the State Tax Commission.

437 - City Motor Vehicle Rental Tax

Accounts for city motor vehicle rental tax collected by the state tax commissioner.

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.

# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds June 30, 2011

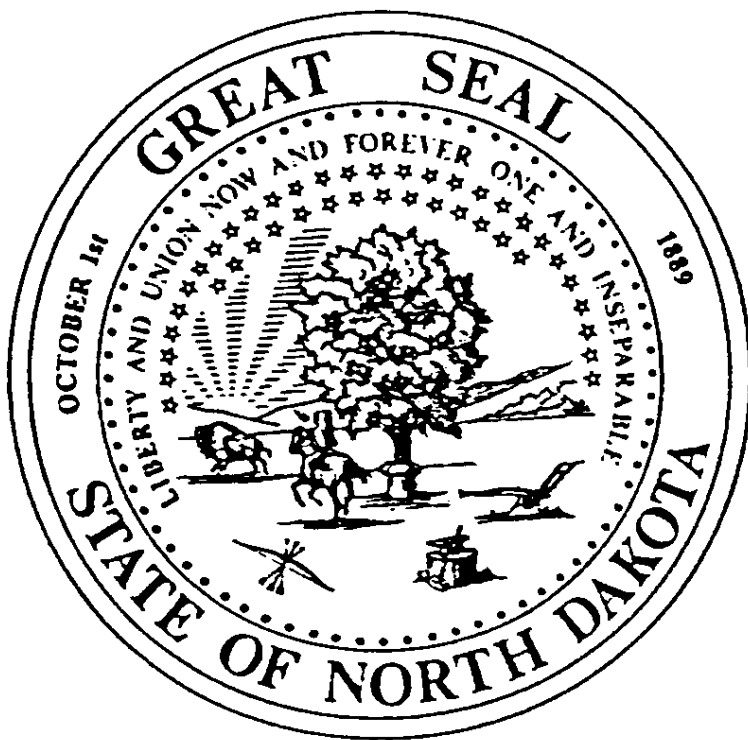
	Pension and Other Employee Benefit Trust Funds					
	Deferred Compensation	Defined Contribution Retirement	Highway Patrolmen's Retirement	Job Service Retirement	PERS Flexcomp	Prefunded Retiree Health Program
<b>ASSETS</b>						
Cash Deposits at the Bank of ND	\$ 116,685	\$ 3,270	\$ -	\$ 597	\$ 195,982	\$ 83,019
Cash and Cash Equivalents	-	-	-	-	-	-
Receivables:						
Contributions Receivable	1,921	103,704	173,431	7,751	551,875	845,245
Accounts Receivable - Net	-	-	-	-	-	-
Interest Receivable - Net	-	-	79,891	169,686	-	66,816
Due from Other Funds	4,250	-	-	-	-	275,141
Due from Fiduciary Funds	68,953	4,278	-	12,879	39,931	101,995
Total Receivables	75,124	107,982	253,322	190,316	591,806	1,289,197
Investments, at Fair Value:						
Investments at the Bank of ND	-	-	-	-	-	-
Equity Pool	-	-	29,011,958	34,045,099	-	34,084,756
Fixed Income	-	2,476,058	-	-	-	-
Fixed Income Pool	-	-	17,880,593	51,312,435	-	22,935,906
Cash and Cash Pool	-	-	756,840	277,745	-	-
Real Estate Pool	-	-	2,969,758	-	-	-
Alternative Investments	-	-	1,840,724	-	-	-
Annuities	81,156	-	-	-	-	-
Mutual Funds	37,253,362	18,832,541	-	-	-	-
Total Investments	37,334,518	21,308,599	52,459,873	85,635,279	-	57,020,662
Invested Securities Lending Collateral	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	490,798
Capital Assets (Net of Depreciation)	1,753,524	24,085	30,170	20,606	876,763	334,435
Total Assets	39,279,851	21,443,936	52,743,365	85,846,798	1,664,551	59,218,111
<b>LIABILITIES</b>						
Accounts Payable	148,091	-	-	92,042	74,668	36,207
Accrued Payroll	32,494	-	-	-	20,549	-
Securities Lending Collateral	-	-	-	-	-	-
Due to Other Funds	7,084	7,092	-	5,823	3,781	120,907
Due to Fiduciary Funds	-	18,223	37,944	29,501	-	302,813
Deferred Revenue	23,966	-	-	-	-	-
Compensated Absences Payable	46,574	-	-	-	26,967	-
Total Liabilities	258,209	25,315	37,944	127,366	125,965	459,927
<b>NET ASSETS</b>						
Net Assets Held in Trust for:						
Pension Benefits	39,021,642	21,418,621	52,705,421	85,719,432	-	58,758,184
Other Employee Benefits	-	-	-	-	1,538,586	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Total Net Assets	\$ 39,021,642	\$ 21,418,621	\$ 52,705,421	\$ 85,719,432	\$ 1,538,586	\$ 58,758,184

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 Grand Forks	City of Fargo	Total
\$ 2,808,985	\$ 12,365,575	\$ 15,574,113	\$ 43,994	\$ 82,300	\$ -	\$ 336,828	\$ 463,122
-	-	-	-	-	-	-	-
4,688,614	10,879,146	17,251,687	-	-	-	-	-
-	-	-	-	-	-	-	-
2,666,991	7,419,806	10,403,190	91,791	2,007	9,554	-	103,352
3,350	-	282,741	-	-	-	-	-
276,845	-	504,881	-	-	-	-	-
7,635,800	18,298,952	28,442,499	91,791	2,007	9,554	-	103,352
-	-	-	-	-	-	-	-
966,228,583	1,049,479,984	2,112,850,380	36,075,694	725,948	24,284,956	32,348,636	93,435,234
-	-	2,476,058	-	-	-	-	-
595,504,085	395,005,152	1,082,638,171	33,811,979	815,286	15,110,788	26,485,302	76,223,355
25,206,160	15,900,962	42,141,707	88,304	-	3,750,364	253,480	4,092,148
98,906,281	174,937,685	276,813,724	7,724,196	-	2,218,302	1,652,748	11,595,246
61,304,374	63,012,510	126,157,608	1,115,203	-	2,103,969	1,227,411	4,446,583
-	-	81,156	-	-	-	-	-
-	-	56,085,903	-	-	-	-	-
1,747,149,483	1,698,336,293	3,699,244,707	78,815,376	1,541,234	47,468,379	61,967,577	189,792,566
-	-	-	10	37	-	921	968
-	-	490,798	-	-	-	-	-
3,482,865	3,050	6,525,498	-	-	-	-	-
1,761,077,133	1,729,003,870	3,750,277,615	78,951,171	1,625,578	47,477,933	62,305,326	190,360,008
2,719,013	2,813,273	5,883,294	99,577	2,100	50,720	93,672	246,069
81,293	-	134,336	-	-	-	-	-
-	-	-	10	37	-	921	968
21,085	11,280	177,052	-	-	-	-	-
116,602	-	505,083	-	-	-	-	-
-	-	23,966	-	-	-	-	-
82,542	-	156,083	-	-	-	-	-
3,020,535	2,824,553	6,879,814	99,587	2,137	50,720	94,593	247,037
1,758,056,598	1,726,179,317	3,741,859,215	-	-	-	-	-
-	-	1,538,586	-	-	-	-	-
-	-	-	78,851,584	1,623,441	47,427,213	62,210,733	190,112,971
-	-	-	-	-	-	-	-
\$ 1,758,056,598	\$ 1,726,179,317	\$ 3,743,397,801	\$ 78,851,584	\$ 1,623,441	\$ 47,427,213	\$ 62,210,733	\$ 190,112,971

# STATE OF NORTH DAKOTA

## Combining Statement of Fiduciary Net Assets Pension, Investment and Private-Purpose Trust Funds June 30, 2011

	Private-Purpose Trust Funds			
	Student and Cultural Donations	Mandan Remediation Trust	College SAVE	Total
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 126,326	\$ 562,647	\$ -	\$ 688,973
Cash and Cash Equivalents	12,186	313,708	353,323	679,217
Receivables:				
Contributions Receivable	-	-	-	-
Accounts Receivable - Net	12	-	83,652	83,664
Interest Receivable - Net	2,117	976	-	3,093
Due from Other Funds	-	-	-	-
Due from Fiduciary Funds	-	-	-	-
Total Receivables	2,129	976	83,652	86,757
Investments, at Fair Value:				
Investments at the Bank of ND	21,449	-	-	21,449
Equity Pool	-	-	-	-
Fixed Income	-	-	-	-
Fixed Income Pool	695,019	9,250,000	-	9,945,019
Cash and Cash Pool	-	-	-	-
Real Estate Pool	-	-	-	-
Alternative Investments	-	-	-	-
Annuities	-	-	-	-
Mutual Funds	-	-	304,962,566	304,962,566
Total Investments	716,468	9,250,000	304,962,566	314,929,034
Invested Securities Lending Collateral	63,457	-	-	63,457
Prepaid Items	-	-	-	-
Capital Assets (Net of Depreciation)	-	-	-	-
Total Assets	920,566	10,127,331	305,399,541	316,447,438
<b>LIABILITIES</b>				
Accounts Payable	386	68,912	491,713	561,011
Accrued Payroll	-	-	-	-
Securities Lending Collateral	63,457	-	-	63,457
Due to Other Funds	-	-	-	-
Due to Fiduciary Funds	-	-	-	-
Deferred Revenue	-	-	-	-
Compensated Absences Payable	-	-	-	-
Total Liabilities	63,843	68,912	491,713	624,468
<b>NET ASSETS</b>				
Net Assets Held in Trust for:				
Pension Benefits	-	-	-	-
Other Employee Benefits	-	-	-	-
External Investment Pool Participants	-	-	-	-
Other Purposes	856,723	10,058,419	304,907,828	315,822,970
Total Net Assets	\$ 856,723	\$ 10,058,419	\$ 304,907,828	\$ 315,822,970



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# 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, 2011

	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	\$ -	\$ 673,943	\$ 1,285,699	\$ -	\$ -	\$ 8,929,903
Employee	4,028,777	654,386	793,028	97,591	6,215,977	6,173,575
From Participants	-	-	-	-	-	-
Transfers from Other Funds	668,469	3,156	-	-	-	-
Transfers from Other Plans	157,414	16,867	-	-	-	-
Donations	-	-	-	-	-	-
Total Contributions	4,854,660	1,348,352	2,078,727	97,591	6,215,977	15,103,478
Investment Income:						
Net Change in Fair Value of Investments	6,183,393	3,697,836	8,485,843	10,200,838	-	8,481,511
Interest and Dividends	792,375	379,385	1,044,143	2,068,491	1,266	1,440,099
Less Investment Expense	96,510	13,797	202,792	277,752	-	132,724
Net Investment Income	6,879,258	4,063,424	9,327,194	11,991,577	1,266	9,788,886
Securities Lending Activity:						
Securities Lending Income	-	-	4,982	7,168	-	-
Less Securities Lending Expense	-	-	(549)	(676)	-	-
Net Securities Lending Income	-	-	5,531	7,844	-	-
Repurchase Service Credit	-	-	46,844	-	-	166,962
Miscellaneous Income	261,531	11,459	4	2	663,124	-
Total Additions	11,995,449	5,423,235	11,458,300	12,097,014	6,880,367	25,059,326
<b>DEDUCTIONS</b>						
Benefits Paid to Participants	1,671,278	583,352	3,531,145	4,012,707	5,931,663	6,160,406
Refunds	-	-	37,156	-	-	1,745
Prefunded Credit Applied	-	-	-	-	-	5,789,371
Transfer to Other Plans	-	-	-	-	406,937	-
Payments in Accordance with Trust Agreements	-	-	-	-	-	-
Administrative Expenses	640,532	18,719	22,734	26,368	394,740	151,388
Total Deductions	2,311,810	602,071	3,591,035	4,039,075	6,733,340	12,102,910
Purchase (Redemption) of Units at Net Asset Value of \$1.00 Per Unit						
	-	-	-	-	-	-
Change in Net Assets Held in Trust for:						
Pension Benefits	9,683,639	4,821,164	7,867,265	8,057,939	-	12,956,416
Other Employee Benefits	-	-	-	-	147,027	-
External Investment Pool Participants	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Net Assets - Beginning of Year	29,338,003	16,597,457	44,838,156	77,661,493	1,391,559	45,801,768
Net Assets - End of Year	\$ 39,021,642	\$ 21,418,621	\$ 52,705,421	\$ 85,719,432	\$ 1,538,586	\$ 58,758,184

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 Grand Forks	City of Fargo	Total
\$ 32,278,056	\$ 44,545,433	\$ 87,713,034	\$ -	\$ -	\$ -	\$ -	\$ -
30,479,702	38,869,260	87,312,296	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	671,625	-	-	-	-	-
-	-	174,281	-	-	-	-	-
-	-	-	-	-	-	-	-
62,757,758	83,414,693	175,871,236	-	-	-	-	-
280,371,430	305,331,203	622,752,054	11,863,631	201,705	7,506,603	8,953,479	28,525,418
34,500,138	35,864,291	76,090,188	1,728,911	56,013	891,751	1,535,937	4,212,612
6,701,848	6,430,327	13,855,750	303,801	5,432	169,570	213,965	692,768
308,169,720	334,765,167	684,986,492	13,288,741	252,286	8,228,784	10,275,451	32,045,262
164,604	134,520	311,274	6,428	130	4,581	4,866	16,005
(18,147)	(56,544)	(75,916)	(828)	(95)	(539)	(3,114)	(4,576)
182,751	191,064	387,190	7,256	225	5,120	7,980	20,581
3,797,333	1,499,748	5,510,887	-	-	-	-	-
2,129	8,809	947,058	-	-	-	-	-
374,909,691	419,879,481	867,702,863	13,295,997	252,511	8,233,904	10,283,431	32,065,843
84,307,028	127,435,564	233,633,143	-	-	-	-	-
4,669,072	2,210,738	6,918,711	-	-	-	-	-
-	-	5,789,371	-	-	-	-	-
264,688	-	671,625	-	-	-	-	-
-	-	-	-	-	-	-	-
1,797,287	2,003,705	5,055,473	-	-	-	-	-
91,038,075	131,650,007	252,068,323	-	-	-	-	-
-	-	-	(80,000)	(500,000)	707,798	2,300,000	2,427,798
283,871,616	288,229,474	615,487,513	-	-	-	-	-
-	-	147,027	-	-	-	-	-
-	-	-	13,215,997	(247,489)	8,941,702	12,583,431	34,493,641
-	-	-	-	-	-	-	-
1,474,184,982	1,437,949,843	3,127,763,261	65,635,587	1,870,930	38,485,511	49,627,302	155,619,330
\$ 1,758,056,598	\$ 1,726,179,317	\$ 3,743,397,801	\$ 78,851,584	\$ 1,623,441	\$ 47,427,213	\$ 62,210,733	\$ 190,112,971



# 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, 2011

	Private-Purpose Trust Funds			Total
	Student and Cultural Donations	Mandan Remediation Trust	College SAVE	
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ -	\$ -	\$ -	\$ -
Employee	-	-	-	-
From Participants	-	-	24,084,071	24,084,071
Transfers from Other Funds	-	-	-	-
Transfers from Other Plans	-	-	-	-
Donations	5,920	-	-	5,920
Total Contributions	5,920	-	24,084,071	24,089,991
Investment Income:				
Net Change in Fair Value of Investments	85,441	-	21,224,544	21,309,985
Interest and Dividends	20,435	45,446	7,533,072	7,598,953
Less Investment Expense	-	-	-	-
Net Investment Income	105,876	45,446	28,757,616	28,908,938
Securities Lending Activity:				
Securities Lending Income	-	-	-	-
Less Securities Lending Expense	-	-	-	-
Net Securities Lending Income	-	-	-	-
Repurchase Service Credit	-	-	-	-
Miscellaneous Income	2,693	-	-	2,693
Total Additions	114,489	45,446	52,841,687	53,001,622
<b>DEDUCTIONS</b>				
Benefits Paid to Participants	-	-	-	-
Refunds	-	-	-	-
Prefunded Credit Applied	-	-	-	-
Transfer to Other Plans	-	-	-	-
Payments in Accordance with Trust Agreements	4,006	409,803	30,967,321	31,381,130
Administrative Expenses	2,859	31,400	2,144,966	2,179,225
Total Deductions	6,865	441,203	33,112,287	33,560,355
Purchase (Redemption) 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	107,624	(395,757)	19,729,400	19,441,267
Net Assets - Beginning of Year	749,099	10,454,176	285,178,428	296,381,703
Net Assets - End of Year	\$ 856,723	\$ 10,058,419	\$ 304,907,828	\$ 315,822,970

STATE OF NORTH DAKOTA

Combining Statement of Fiduciary Assets and Liabilities  
 Agency Funds  
 June 30, 2011

	Bonding	Payroll	Child Support	Student and Other	Tax Collection	Total
<b>ASSETS</b>						
Cash Deposits at the Bank of ND	\$ 3,698,993	\$ 217,175	\$ 1,905,261	\$ 1,096,810	\$ 9,295,184	\$ 16,213,423
Cash and Cash Equivalents	4,717,517	-	287,276	254,747	4,014,184	9,273,724
Investments at the Bank of ND	22,965,970	-	-	96,023	-	23,061,993
Investments	363,627	-	-	12,757	-	376,384
Accounts Receivable - Net	22,000	8,755,568	-	-	-	8,777,568
Taxes Receivable - Net	-	-	-	-	21,447,653	21,447,653
Interest Receivable - Net	36	-	-	99	-	135
Total Assets	<u>\$ 31,768,143</u>	<u>\$ 8,972,743</u>	<u>\$ 2,192,537</u>	<u>\$ 1,460,436</u>	<u>\$ 34,757,021</u>	<u>\$ 79,150,880</u>
<b>LIABILITIES</b>						
Intergovernmental Payable	\$ -	\$ 8,864,002	\$ -	\$ -	\$ 34,755,646	\$ 43,619,648
Tax Refunds Payable	6,206	-	-	-	1,375	7,581
Amounts Held in Custody for Others	31,761,937	108,741	2,192,537	1,460,436	0	35,523,651
Total Liabilities	<u>\$ 31,768,143</u>	<u>\$ 8,972,743</u>	<u>\$ 2,192,537</u>	<u>\$ 1,460,436</u>	<u>\$ 34,757,021</u>	<u>\$ 79,150,880</u>

# STATE OF NORTH DAKOTA

## Combining Statement of Changes in Assets and Liabilities Agency Funds For the Fiscal Year Ended June 30, 2011

	June 30 2010	Additions	Deductions	June 30 2011
<b>Bonding</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 2,509,146	\$ 1,470,383	\$ 280,536	\$ 3,698,993
Cash and Cash Equivalents	3,754,346	5,280,946	4,317,775	4,717,517
Investments at the Bank of ND	20,450,043	8,980,482	6,464,555	22,965,970
Investments	273,627	90,000	-	363,627
Accounts Receivable - Net	-	22,000	-	22,000
Taxes Receivable - Net	13,000	-	13,000	-
Interest Receivable - Net	-	36	-	36
Total Assets	<u>\$ 27,000,162</u>	<u>\$ 15,843,847</u>	<u>\$ 11,075,866</u>	<u>\$ 31,768,143</u>
<b>LIABILITIES</b>				
Tax Refunds Payable	\$ 6,100	\$ 6,206	\$ 6,100	\$ 6,206
Amounts Held in Custody for Others	26,994,062	15,740,847	10,972,972	31,761,937
Total Liabilities	<u>\$ 27,000,162</u>	<u>\$ 15,747,053</u>	<u>\$ 10,979,072</u>	<u>\$ 31,768,143</u>
<b>Payroll</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 155,010	\$ 90,211,438	\$ 90,149,273	\$ 217,175
Accounts Receivable - Net	22,766	8,755,568	22,766	8,755,568
Total Assets	<u>\$ 177,776</u>	<u>\$ 98,967,006</u>	<u>\$ 90,172,039</u>	<u>\$ 8,972,743</u>
<b>LIABILITIES</b>				
Intergovernmental Payable	\$ 60,933	\$ 8,926,382	\$ 123,313	\$ 8,864,002
Amounts Held in Custody for Others	116,843	98,944,240	98,952,342	108,741
Total Liabilities	<u>\$ 177,776</u>	<u>\$ 107,870,622</u>	<u>\$ 99,075,655</u>	<u>\$ 8,972,743</u>
<b>Child Support</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 1,750,393	\$ 115,969,432	\$ 115,814,564	\$ 1,905,261
Cash and Cash Equivalents	279,142	8,134	-	287,276
Total Assets	<u>\$ 2,029,535</u>	<u>\$ 115,977,566</u>	<u>\$ 115,814,564</u>	<u>\$ 2,192,537</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 2,029,535	\$ 115,970,876	\$ 115,807,874	\$ 2,192,537
Total Liabilities	<u>\$ 2,029,535</u>	<u>\$ 115,970,876</u>	<u>\$ 115,807,874</u>	<u>\$ 2,192,537</u>

	June 30 2010	Additions	Deductions	June 30 2011
<b>Student and Other</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 1,070,654	\$ 2,480,958	\$ 2,454,802	\$ 1,096,810
Cash and Cash Equivalents	349,298	2,274,164	2,368,715	254,747
Investments at the Bank of ND	50,000	46,023	-	96,023
Investments	12,757	-	-	12,757
Interest Receivable - Net	211	99	211	99
Other Assets	1,419	1,021,292	1,022,711	-
Total Assets	<u>\$ 1,484,339</u>	<u>\$ 5,822,536</u>	<u>\$ 5,846,439</u>	<u>\$ 1,460,436</u>
<b>LIABILITIES</b>				
Amounts Held in Custody for Others	\$ 1,484,339	\$ 5,828,185	\$ 5,852,088	\$ 1,460,436
Total Liabilities	<u>\$ 1,484,339</u>	<u>\$ 5,828,185</u>	<u>\$ 5,852,088</u>	<u>\$ 1,460,436</u>
<b>Tax Collection</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 11,199,989	\$ 170,815,393	\$ 172,720,198	\$ 9,295,184
Cash and Cash Equivalents	3,240,365	783,588	9,769	4,014,184
Taxes Receivable - Net	17,025,558	26,059,188	21,637,093	21,447,653
Total Assets	<u>\$ 31,465,912</u>	<u>\$ 197,658,169</u>	<u>\$ 194,367,060</u>	<u>\$ 34,757,021</u>
<b>LIABILITIES</b>				
Intergovernmental Payable	\$ 31,464,959	\$ 206,957,612	\$ 203,666,925	\$ 34,755,646
Tax Refunds Payable	953	1,375	953	1,375
Total Liabilities	<u>\$ 31,465,912</u>	<u>\$ 206,958,987</u>	<u>\$ 203,667,878</u>	<u>\$ 34,757,021</u>
<b>Total -All Agency Funds</b>				
<b>ASSETS</b>				
Cash Deposits at the Bank of ND	\$ 16,685,192	\$ 380,947,604	\$ 381,419,373	\$ 16,213,423
Cash and Cash Equivalents	7,623,151	8,346,832	6,696,259	9,273,724
Investments at the Bank of ND	20,500,043	9,026,505	6,464,555	23,061,993
Investments	286,384	90,000	-	376,384
Accounts Receivable - Net	22,766	8,777,568	22,766	8,777,568
Taxes Receivable - Net	17,038,558	26,059,188	21,650,093	21,447,653
Interest Receivable - Net	211	135	211	135
Other Assets	1,419	1,021,292	1,022,711	-
Total Assets	<u>\$ 62,157,724</u>	<u>\$ 434,269,124</u>	<u>\$ 417,275,968</u>	<u>\$ 79,150,880</u>
<b>LIABILITIES</b>				
Intergovernmental Payable	\$ 31,525,892	\$ 215,883,994	\$ 203,790,238	\$ 43,619,648
Tax Refunds Payable	7,053	7,581	7,053	7,581
Amounts Held in Custody for Others	30,624,779	236,484,148	231,585,276	35,523,651
Total Liabilities	<u>\$ 62,157,724</u>	<u>\$ 452,375,724</u>	<u>\$ 435,382,568</u>	<u>\$ 79,150,880</u>