

Basic Financial Statements

STATE OF NORTH DAKOTA

Statement of Net Assets June 30, 2012

	Primary Government			Component Units (GASB Based)
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents	\$ 16,248,782	\$ 1,508,124,674	\$ 1,524,373,456	\$ 16,449,421
Investments	3,172,670,605	2,450,936,315	5,623,606,920	1,000,966
Accounts Receivable - Net	83,399,802	137,421,620	220,821,422	-
Taxes Receivable - Net	486,078,354	-	486,078,354	-
Interest Receivable - Net	13,875,345	51,215,444	65,090,789	70,007
Intergovernmental Receivable - Net	308,896,792	42,840,077	351,736,869	-
Internal Receivable	3,317,348,261	-	473,504,016	-
Due from Component Units	-	9,102,777	9,102,777	-
Due from Primary Government	-	-	-	3,914,000
Prepaid Items	6,144,474	2,723,410	8,867,884	-
Inventory	19,614,346	35,529,027	55,143,373	-
Loans and Notes Receivable - Net	113,906,738	3,021,798,517	3,135,705,255	12,449,293
Unamortized Bond Financing Costs	603,948	10,700,873	11,304,821	1,182,000
Pension Assets	1,623,923	-	1,623,923	-
Other Assets	-	18,025,348	18,025,348	-
Restricted Assets:				
Cash and Cash Equivalents	-	138,918,344	138,918,344	45,644,000
Investments	-	33,108,457	33,108,457	540,352,000
Interest Receivable - Net	-	3,473,000	3,473,000	4,754,000
Loans and Notes Receivable - Net	-	859,418,000	859,418,000	-
Restricted Deferred Outflows	-	18,580,000	18,580,000	-
Capital Assets:				
Nondepreciable	633,120,125	134,514,476	767,634,601	-
Depreciable, Net	1,459,168,024	899,900,625	2,359,068,649	-
Total Assets	<u>9,632,699,519</u>	<u>9,376,330,984</u>	<u>16,165,186,258</u>	<u>625,815,687</u>

* An internal receivable balance remains in the Total column because certain Business-Type Activities have different fiscal year ends than the Governmental Activities. As internal balances are reported separately as internal receivables and internal payables, those lines, as well as the total assets and total liabilities, do not crossfoot.

The Accompanying Notes are an Integral Part of the Financial Statements

STATE OF NORTH DAKOTA

Statement of Net Assets June 30, 2012

	Primary Government			Component Units (GASB Based)
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES				
Accounts Payable	251,857,762	52,138,122	303,995,884	2,708,259
Accrued Payroll	44,343,841	31,072,375	75,416,216	-
Securities Lending Collateral	142,224,273	-	142,224,273	-
Interest Payable	2,785,992	17,560,355	20,346,347	3,156,000
Intergovernmental Payable	143,569,663	4,278,758	147,848,421	-
Tax Refunds Payable	85,454,580	-	85,454,580	-
Internal Payable	-	2,843,844,245	-	-
Due to Component Units	-	61,545,977	61,545,977	-
Due to Primary Government	-	-	-	4,069,000
Contracts Payable	24,010,490	2,817,302	26,827,792	-
Federal Funds Purchased	-	318,325,000	318,325,000	-
Other Deposits	-	955,675,319	955,675,319	-
Amounts Held In Custody for Others	-	9,833,000	9,833,000	-
Unearned Revenue	8,773,852	144,428,326	153,202,178	182,589
Financial Derivative Instrument	-	18,580,000	18,580,000	-
Other Liabilities	-	16,788,769	16,788,769	-
Long-Term Liabilities				
Due within one year	23,673,429	276,060,136	299,733,565	12,460,000
Due in more than one year	233,208,535	2,343,238,846	2,576,447,381	227,884,000
Total Liabilities	959,902,417	7,096,186,530	5,212,244,702	250,459,848
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	1,943,226,802	752,357,235	2,695,584,037	-
Restricted for:				
General Government	27,641,413	-	27,641,413	-
Education	2,265,036,773	-	2,265,036,773	-
Health and Human Services	16,304,477	-	16,304,477	-
Regulatory Purposes	41,663,170	-	41,663,170	-
Public Safety & Corrections	1,820,682	-	1,820,682	-
Agriculture and Commerce	36,130,960	-	36,130,960	-
Cultural and Natural Resources	201,762,392	-	201,762,392	-
Transportation	413,828,736	-	413,828,736	-
Capital Projects	2,707,000	27,901	2,734,901	-
Debt Service	16,850,959	130,528,522	147,379,481	89,253,000
Loan Purposes	-	45,897,188	45,897,188	257,182,000
Pledged Assets	-	183,430,000	183,430,000	-
Unemployment Compensation	-	154,070,840	154,070,840	-
Permanent Fund and University System - Nonexpendable	64,342,175	15,075,669	79,417,844	-
University System - Expendable	-	33,627,390	33,627,390	-
Other	5,943,029	7,333,543	13,276,572	-
Unrestricted	3,635,538,536	957,796,166	4,593,334,702	28,920,839
Total Net Assets	<u>\$ 8,672,797,104</u>	<u>\$ 2,280,144,454</u>	<u>\$ 10,952,941,558</u>	<u>\$ 375,355,839</u>

The Accompanying Notes are an Integral Part of the Financial Statements

STATE OF NORTH DAKOTA

Statement of Activities

For the Fiscal Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 617,152,026	\$ 30,255,507	\$ 25,663,115	\$ -
Education	843,780,168	7,515,580	428,080,563	-
Health and Human Services	1,271,697,013	36,100,539	772,289,838	-
Regulatory	33,988,310	30,312,566	7,753,165	-
Public Safety and Corrections	303,602,543	26,263,919	187,946,070	-
Agriculture and Commerce	91,653,406	31,026,427	39,242,985	-
Natural Resources	132,679,303	31,017,855	17,697,754	17,474,043
Transportation	796,123,086	111,125,056	533,648,712	625,380
Interest on Long Term Debt	9,063,514	-	-	-
Total Governmental Activities	<u>4,099,739,369</u>	<u>303,617,449</u>	<u>2,012,322,202</u>	<u>18,099,423</u>
Business-Type Activities:				
Bank of North Dakota	71,996,932	145,038,000	2,418,000	-
Housing Finance	56,046,981	49,583,855	13,763,000	-
Loan Programs	8,092,864	6,185,948	161,228	-
State Lottery	18,877,249	26,587,851	4,351	-
Unemployment Compensation	89,236,878	126,040,929	3,391,686	-
University System	1,047,949,521	468,992,991	241,936,864	20,975,446
Workforce Safety & Insurance	359,216,200	253,677,520	87,052,301	-
Other	274,973,915	278,124,295	4,777,307	-
Total Business-Type Activities	<u>1,926,390,540</u>	<u>1,354,231,389</u>	<u>353,504,737</u>	<u>20,975,446</u>
Total Primary Government	<u>\$ 6,026,129,909</u>	<u>\$ 1,657,848,838</u>	<u>\$ 2,365,826,939</u>	<u>\$ 39,074,869</u>
Component Units (GASB Based):	<u>\$ 27,873,428</u>	<u>\$ 16,208,752</u>	<u>\$ 40,692,180</u>	<u>\$ -</u>

General Revenues:

Taxes:

- Individual and Corporate Income Taxes
- Sales and Use Taxes
- Oil, Gas and Coal Taxes
- Business and Other Taxes

Unrestricted Investment Earnings

Tobacco Settlement

Miscellaneous

Payment from State of North Dakota

Contributions to Perm Fund Principal

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets, Beginning of Year, as Restated

Net Assets, Ending

Net (Expense) Revenue and Change in Net Assets			
Primary Government			Component
Governmental	Business-Type	Total	Units
Activities	Activities		(GASB Based)
\$ (561,233,404)		\$ (561,233,404)	
(408,184,025)		(408,184,025)	
(463,306,636)		(463,306,636)	
4,077,421		4,077,421	
(89,392,554)		(89,392,554)	
(21,383,994)		(21,383,994)	
(66,489,651)		(66,489,651)	
(150,723,938)		(150,723,938)	
(9,063,514)		(9,063,514)	
<u>(1,765,700,295)</u>		<u>(1,765,700,295)</u>	
	75,459,068	75,459,068	
	7,299,874	7,299,874	
	(1,745,688)	(1,745,688)	
	7,714,953	7,714,953	
	40,195,737	40,195,737	
	(316,044,220)	(316,044,220)	
	(18,486,379)	(18,486,379)	
	7,927,687	7,927,687	
-	<u>(197,678,968)</u>	<u>(197,678,968)</u>	
<u>(1,765,700,295)</u>	<u>(197,678,968)</u>	<u>(1,963,379,263)</u>	
			<u>\$ 29,027,504</u>
658,905,496	-	658,905,496	-
1,543,140,897	-	1,543,140,897	-
1,670,059,257	-	1,670,059,257	-
71,974,295	-	71,974,295	-
15,500,793	-	15,500,793	-
22,265,336	-	22,265,336	-
170,544,539	1,940,000	172,484,539	-
-	-	-	1,000,000
12,469,733	-	12,469,733	-
(368,077,441)	390,214,559	22,137,118	-
<u>3,796,782,906</u>	<u>392,154,559</u>	<u>4,188,937,465</u>	<u>1,000,000</u>
2,031,082,611	194,475,591	2,225,558,202	30,027,504
6,641,714,493	2,085,668,863	8,727,383,356	345,328,335
<u>\$ 8,672,797,104</u>	<u>\$ 2,280,144,454</u>	<u>\$ 10,952,941,558</u>	<u>\$ 375,355,839</u>

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