

**BIENNIAL REPORT
OF THE
NORTH DAKOTA
STATE TREASURER**

JULY 1, 2017 - JUNE 30, 2019



**KELLY L. SCHMIDT
STATE TREASURER**



"The mission of the Office of State Treasurer is to fulfill our constitutional and statutory responsibilities to assure sound financial oversight and transparency of all public funds, and to promote prudent practices in government."

A handwritten signature in black ink that reads "Kelly Schmidt". The script is fluid and cursive.

North Dakota State Treasurer





Kelly L. Schmidt
STATE TREASURER

STATE OF NORTH DAKOTA
OFFICE OF
State Treasurer
STATE CAPITOL
600 E BOULEVARD AVE DEPT 120
BISMARCK, ND 58505-0600
(701) 328-2643 FAX (701) 328-3002
www.treasurer.nd.gov

November 15, 2019

The Honorable Doug Burgum
Governor of North Dakota
State Capitol
Bismarck, ND 58505

The Honorable Alvin A. Jaeger
Secretary of State
State Capitol
Bismarck, ND 58505

Gentlemen:

It is with great pleasure that I submit for your consideration the Biennial Report of the North Dakota State Treasurer. Attached is a comprehensive summary of the Office of State Treasurer as according to North Dakota Century Code §§ 54-06-04 and 54-11-01.

The Biennial Report is in two sections; section one is an agency overview. Included in this section is a brief history of the office, agency functions, and organization, as well as divisions and duties of the office. This section includes the 2017-2019 Legislation as it pertains to the Office of State Treasurer and concludes with the agency's accomplishments and activities.

Section two is a financial overview of the agency for the 2017-2019 biennium. Included in this section are the appropriations and expenditures, collections, disbursements, investments, and exact balance of the treasury as of June 30, 2019.

Sincerely,

A handwritten signature in black ink that reads "Kelly L. Schmidt".

Kelly L. Schmidt
North Dakota State Treasurer



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Kelly L. Schmidt


STATE TREASURER

STATE OF NORTH DAKOTA)
)SS
COUNTY OF BURLEIGH)

Kelly L. Schmidt, after first duly sworn and under the pains and penalties of perjury, deposes and says:

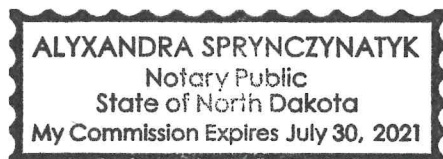
1. That she is the duly elected State Treasurer for the State of North Dakota and makes this affidavit in her official capacity.
2. That pursuant to N.D.C.C. §§ 54-06-04 and 54-11-01, she is required to submit a biennial report to the governor and the secretary of state. That such report includes the exact balance in the treasury to the credit of the state. The report also must show in detail the receipts and disbursements, together with a summary thereof, the balances in the various funds at the beginning and end of the biennium, and where funds of the state are deposited.
3. The attached hereto and expressly incorporated by the reference herein is a statement of collections, investments, disbursements, appropriations, and expenditures, which detail how the appropriations for her office have been expended during the previous two fiscal years.
4. That the attached statement of collections, investments, disbursements, appropriations, and expenditures is derived from the official books and records maintained by the Office of State Treasurer for the previous two fiscal years.
5. That to the best of the affiant's knowledge, information, and belief, the attached statement of collections, investments, disbursements, appropriations, and expenditures is a true and accurate statement of the manner in which the appropriations for her office have been expended during the previous two fiscal years as contemplated by N.D.C.C. §§ 54-06-04 and 54-11-01.

FURTHER AFFIANT SAYETH NOT.



Kelly L. Schmidt
North Dakota State Treasurer

Subscribed and sworn to before me this
15th day of November, 2019.





NOTARY PUBLIC
My commission expires 7-30-2021

CONTENTS

AGENCY OVERVIEW

| | |
|---|----|
| Brief History and Term of Office..... | 6 |
| Prior State Treasurers..... | 6 |
| Organizational Chart..... | 7 |
| Personnel in Office..... | 7 |
| Organization of Office..... | 7 |
| Summary of Constitutional and Statutory Responsibilities..... | 8 |
| Boards and Commissions..... | 8 |
| Divisions of Office..... | 9 |
| Financial Literacy..... | 10 |
| Legislation Affecting the 2017-19 Biennium..... | 10 |
| Accomplishments and Activities..... | 12 |

FINANCIAL OVERVIEW

| | |
|-------------------------------------|----|
| Appropriation and Expenditures..... | 14 |
| Tax Collections..... | 15 |
| Investment Activity..... | 16 |
| Investment Income..... | 17 |
| Activity by Fund (Cash Basis)..... | 18 |

BRIEF HISTORY AND TERM OF OFFICE

The Organic Act of Dakota created the Dakota Territory. Passed by Congress and signed by President James Buchanan on March 2, 1861, the act constructed a territorial government that included some appointed and some elected officials.

On November 2, 1889, North Dakota was admitted into the Union. The Office of State Treasurer was created under Article V, Section 2, of the North Dakota Constitution. The State Treasurer is elected by the people to a four-year term. Originally a two-year term, the office became a four-year term with adoption of a constitutional amendment in June 1964.

STATE TREASURERS

Kelly L. Schmidt, 2005-Present

Kathi Gilmore, 1993-2004

Robert E. Hanson, 1985-1992

John S. Lesmeister, 1981-1984

Robert E. Hanson, 1979-1980

Walter Christensen, 1973-1979

Bernice Asbridge, 1969-1972

Walter Christensen, 1965-1968

Phil Hoghaug, 1963-1964

John R. Erickson, 1959-1962

M.J. Baumgartner, 1958-1958

Albert Jacobson, 1955-1958

Ray Thompson, 1953-1954

Albert Jacobson, 1949-1952

H.W. Swenson, 1945-1948

Otto Krueger, 1945-1945

Carl Anderson, 1941-1944

John Omland, 1939-1940

John Gray, 1935-1938

Alfred S. Dale, 1933-1934

Berta E. Baker, 1929-1932

C.A. Fisher, 1925-1928

John Steen, 1921-1924

Obert A. Olson, 1919-1920

John Steen, 1915-1918

Gunder Olson, 1911-1914

G.L. Bickford, 1909-1910

Albert Peterson, 1905-1908

D.H. McMillan, 1901-1904

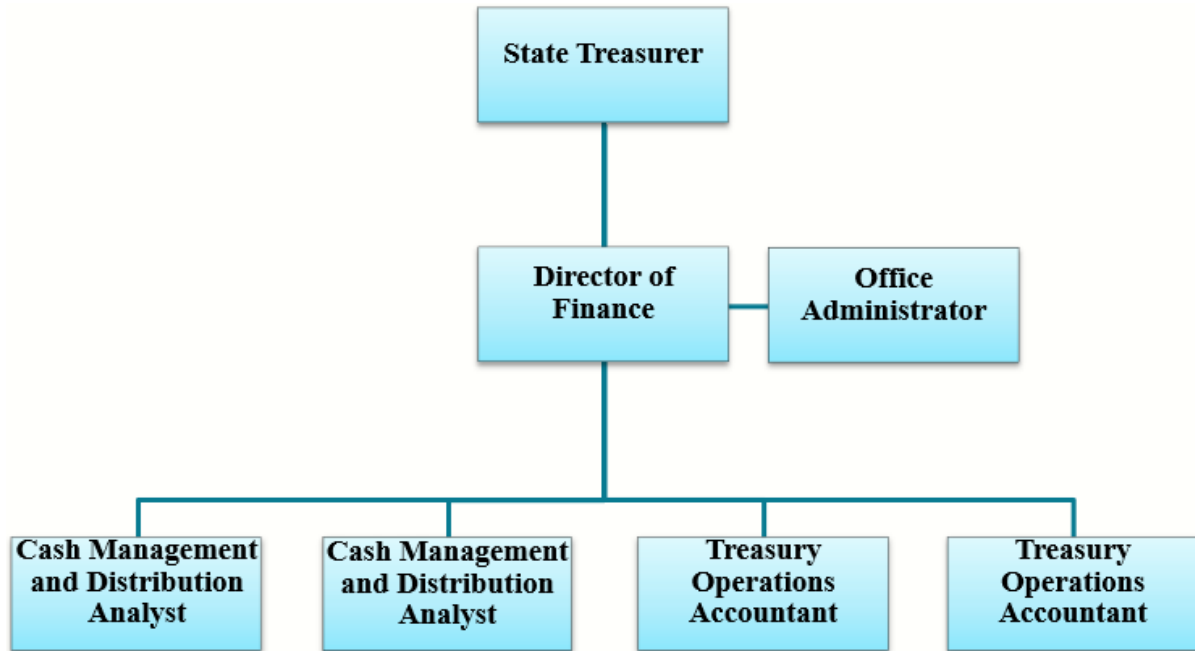
D.W. Driscoll, 1899-1900

George E. Nichols, 1895-1898

Knud J. Nomland, 1893-1894

L.E. Booker, 1889-1892

OFFICE OF STATE TREASURER ORGANIZATIONAL CHART



PERSONNEL IN OFFICE AS OF SEPTEMBER 1, 2019

State Treasurer..... Kelly L. Schmidt

Director of Finance..... Ryan Skor

Office Administrator..... Danielle Strand

Cash Management and Distribution Analyst..... Makenzie Quintus

Cash Management and Distribution Analyst..... Nicole Krivoruchka

Treasury Operations Accountant..... Alyxandra Sprynczynatyk

Treasury Operations Accountant..... Alexandria Petersen

ORGANIZATION OF OFFICE

As provided for in the North Dakota Constitution, the State Treasurer has the overall responsibility for the duties and functions of the office. The Office of State Treasurer has a total of seven FTE's, five classified and two non-classified employees, including the Treasurer. The office has five main divisions; Cash Management, Accounting, Investments, Revenue Collection, and Revenue Distribution.

SUMMARY OF CONSTITUTIONAL AND STATUTORY RESPONSIBILITIES

Article V, Section 2, of the North Dakota Constitution created the Office of State Treasurer and provides that the powers and duties of the state treasurer shall be prescribed by law. Chapter 54-11 of the North Dakota Century Code prescribes the powers, duties, and responsibilities of the state treasurer. According to the law, the State Treasurer:

- Shall receive and keep all the moneys belonging to the state not required to be received and kept by some other person.
- Shall keep an account of all moneys received and disbursed.
- Shall keep a record of all revenues and expenditures of state agencies and all moneys received and disbursed by the treasurer in accordance with the requirements of the state's central accounting system.
- Within ninety days of the beginning of each fiscal year, shall provide a report to the budget section of the legislative assembly of all warrants and checks outstanding for more than ninety days and less than three years.
- Shall submit a biennial report to the governor and the secretary of state in accordance with section 54-06-04. In addition to any requirements established pursuant to section 54-06-04, the report must show the exact balance in the treasury to the credit of the state. The report also must show in detail the receipts and disbursements, and a summary of the balances in the various funds at the beginning and ending of the biennium. The report must show where the funds of the state are deposited and must be certified by the state treasurer and approved by the governor.
- Shall keep books of the state treasurer open at all times for the inspection of the governor, the state auditor, the commissioner of financial institutions, the office of management and budget, and any committee appointed to examine them by either house of the legislative assembly.
- Unless otherwise specified by law, shall credit all income earned on the deposit or investment of all state moneys to the state's general fund.
- Shall correct any underpayment, overpayment, or erroneous payment of tax distribution funds by the state treasurer.
- Shall maintain a record of all moneys received or paid out, showing from whom received or to whom paid and on what account or fund.
- May work to promote access to financial education tools that can help all North Dakotans make wiser choices in all areas of personal financial management.

BOARDS AND COMMISSIONS

The State Treasurer serves on numerous boards based on Constitutional and Statutory requirements:

- Board of University and School Lands - Constitutional
- Teachers Fund for Retirement (TFFR) - Statutory
- State Investment Board (SIB) - Statutory
- State Board of Tax Equalization - Statutory
- State Historical Board - Statutory
- State Canvassing Board - Statutory

DIVISIONS OF OFFICE

Cash Management:

Cash management for the State of North Dakota involves the systematic gathering of information about the state's collections, disbursements, balances, and the use of that data to effectively manage the funds available to the state. The forecasting and cash management expertise offered by the Office of State Treasurer is necessary to ensure the availability of sufficient funds to cover state obligations while optimizing investment earnings.

Accounting:

The State Treasurer is responsible for paying all warrants or checks drawn against the state. Bank balances are reconciled daily to ensure that sufficient funds are available to pay all outstanding warrants, and all amounts are properly recorded. All state funds received by agencies are deposited through the Office of State Treasurer for investment in the state's operating fund.

Investments:

The State Treasurer serves as custodian for all state funds and is responsible for the investment of the state's general and special funds, as well as several trust funds and agricultural commodity funds. State funds are invested as CDs with the Bank of North Dakota. Agricultural commodity fund money is invested in banks and credit unions throughout the State of North Dakota.

Revenue Collection:

The State Treasurer is responsible for the collection of various revenues from political subdivisions. Revenues include, but are not limited to, the Assessed Communications Services Fee, Civil Filing Fees, Criminal Administration Fees, Indigent Defense Administrative Fund, Medical Center Levy, Domestic Violence Prevention Fund, and numerous other district court costs.

Revenue Distribution:

The State Treasurer is in charge of disbursing over 30 tax distributions to political subdivisions. The office's web-based, Tax Distribution and Outstanding Checks (TDOC) system, pulls data from a variety of sources, which streamlines our distributions and ensures greater accuracy, transparency, and efficiency.

The Office of State Treasurer provides analysis, data, and education of various tax distributions and state laws to legislators, employees of other state agencies, officials and employees of local political subdivisions, and the general public.

Revenue distributions assigned to the Office of State Treasurer for distribution to local political subdivisions include:

| | | |
|---|----------------------------------|-----------------------------|
| Airline | Electric Generation Transmission | Prepaid Wireless E-911 Fee |
| City Cigarette Tax | Flood Control | Senior Mill Levy |
| City Motor Vehicle Rental Tax | Forest Service | Special Highway |
| City Occupancy Tax | Highway Tax Distribution Fund | Special Township Road |
| City Restaurant/Lodging Tax | Homestead Tax Credit | State Aid |
| City & County Sales Tax | Medical Center Levy | Taylor Grazing |
| Coal Conversion Tax | Mineral Management | Telecommunication Carriers |
| Coal Conversion Shortfall | Motorboat | Township Road & Bridge Fund |
| Coal Severance Tax | Municipal Infrastructure | Tribal Cigarette Tax |
| Coal Severance Shortfall - Tipple Share Reimbursement | New Jobs Program | Tribal Highway Fund |
| County & Township Infrastructure | Oil and Gas Gross Production Tax | Tribal Sales Tax |
| Disabled Veterans Homestead Tax Credit | Oil Extraction Tax - Tribal | |

FINANCIAL LITERACY

The State Treasurer works to promote access to financial education tools, which help all North Dakotans make wiser choices in areas of personal financial management. These efforts are accomplished without the use of state funds. Financial Literacy articles are submitted monthly to the North Dakota Newspaper Association, averaging 20 publications per month throughout the year. Article topics have included password protection, scams, and identity theft.

Our agency also participates in Real World Camp, a program offered by ND Jump\$tart.

LEGISLATION AFFECTING THE 2017-2019 BIENNIUM

House Bill 1005

Office of State Treasurer Appropriations/Coal Severance Tax Distribution

Sections 1, 2, and 3 of the bill spelled out the appropriation authority and one-time funding amounts for the Office of State Treasurer for the 2017-2019 biennium.

Section 4 amended the Coal Severance Tax Distribution formula to reduce the annual tippable tonnage amount requiring coal severance tax revenue to be shared among certain non-coal-producing counties. It also reduced the reimbursement percentage paid back to coal-producing counties.

House Bill 1008

Change to Highway Tax Distribution

Section 6 of the bill modified the Highway Tax Distribution formula to increase the annual amount of excise taxes collected on sales of diesel fuel to a railroad which must be transferred to the Rail Safety Fund.

House Bill 1020

Changes to Oil and Gas Distribution Formulas

Section 15 of the bill decreased the percentage of Resources Trust Fund allocations that must be transferred to the Renewable Energy Development Fund. It also reduced the biennial cap for amounts transferred to the Energy Conservation Grant Fund.

Section 19 placed a lifetime cap on the amounts allocated from the Resources Trust Fund into the Infrastructure Revolving Loan Fund. Section 25 required the transfer of any funds over the lifetime cap created in section 19 from the Infrastructure Revolving Loan Fund to the Resources Trust Fund.

House Bill 1152

Changes to Oil and Gas General Fund Share Buckets

Section 2 of the bill modified the allocation of the state general fund share of oil and gas tax revenues by adjusting the dollar amounts and adding allocations for the Budget Stabilization Fund and the Lignite Research Fund.

House Bill 1178

Statewide Interoperable Radio Network Fund/Increased Fee on Assessed Communication Connections

Section 1 of the bill created the Statewide Interoperable Radio Network Fund to be maintained in the state treasury.

Section 4 added a fee of fifty cents on all assessed communications services in the state to be collected by the political subdivisions and remitted to the State Treasurer for deposit into the Statewide Interoperable Radio Network Fund.

Senate Bill 2003

Gross Production Tax Distribution Withholding

Section 19 of the bill required the State Treasurer to withhold a portion of the Oil and Gas Gross Production Tax allocations to the City of Dickinson and Stark County and deposit the withheld amounts in the State General Fund.

Senate Bill 2013

Changes to Gross Production Tax Distribution Formula/Changes to Related Funds

Section 15 of the bill amended the statutory definition of “hub city” as it relates to the Oil and Gas Gross Production Tax Distribution formula.

Section 16 made significant changes to the Gross Production Tax allocations, including modifying the hub city distribution calculations and adding an additional allocation to the Energy Impact Fund, which was created in Section 17 of the bill.

Senate Bill 2014

Coal Severance Changes

Section 21 of the bill modified the Coal Severance Tax distribution to specifically allocate an amount to the Lignite Research Fund.

Senate Bill 2031

Coal Conversion Changes

Section 1 of the bill repealed a sunset provision included in the Coal Conversion Tax distribution formula, which would have removed the allocation of a percentage of the state general fund share to the Lignite Research Fund.

Senate Bill 2016 (2019 Legislative Session)

Additional Township Distribution

Section 4 of the bill appropriated \$8.1 million from the State Disaster Relief Fund to allocate \$5,000 per township to each township located in non-oil-producing counties. The emergency clause contained in this bill required the distribution to be performed by the end of June 2019.

Senate Bill 2362 (2019 Legislative Session)

Oil Extraction Tax Distribution Modification

Section 1 of the bill modified the Oil Extraction Tax Distribution formula to explicitly include the state share of tribal oil extraction tax revenue in the distribution formula. It also added an additional allocation to the Resources Trust Fund subject to a lifetime allocation cap. The emergency clause contained in this bill required the changes to become effective in May 2019.

ACCOMPLISHMENTS AND ACTIVITIES

Tax Distribution System Rewrite

Changes made to the Oil and Gas Gross Production and Oil Extraction Tax distribution formulas required programming changes to the Tax Distribution Outstanding Checks (TDOC) system to ensure the new distributions complied with the updated statutes. The Treasurer's staff worked diligently with programmers at the North Dakota Information Technology Department (ITD) to make the necessary changes to the oil and gas distribution system.

Collection of Statewide Interoperable Radio Network Fee

A new monthly fee was imposed on all assessed communications services in the state to be deposited in the Statewide Interoperable Radio Network Fund (SIRN). This fee was to be remitted by the counties and local agencies to the Office of State Treasurer. The Treasurer's staff was able to work with ITD programmers to modify its monthly revenue collection system to include this new fee. Revenue collections from this new fee began in August of 2017 and continued throughout the biennium.

Veterans' Postwar Trust Fund

At the beginning of the 2017-2019 biennium, the Office of State Treasurer transferred \$218,369.06 to the Administrative Committee on Veterans Affairs (ACOVA), which represented the distributable portion of the fund's earnings for the 2015-2017 biennium. ACOVA used this amount for programs authorized by law to benefit and serve veterans or their dependents throughout the 2017-2019 biennium.

The remainder of the Veterans' Postwar Trust Fund balance continued to be invested by the Office of State Treasurer. Through sound management and financial insight, these investments generated over \$507,000 in total earnings for the 2017-2019 biennium. As required by law, the income of \$281,474.87 was transferred to ACOVA for their programs during the 2019-2021 biennium. The remaining \$226,372.63 increased the principal of the fund for the future benefit of our veterans.

Education and Outreach

The Office of State Treasurer provides analysis, data, and explanations of various tax distributions and state laws to legislators, employees of other state agencies, officials and employees of local political subdivisions, and the general public. These efforts have helped to educate others on the duties and functions of the Office of State Treasurer.

Website Platform Conversion

The Office of State Treasurer began the process of converting its webpage to the new statewide website platform, which is maintained and serviced by the North Dakota Information Technology Department (ITD). When complete, this conversion will allow for greater flexibility in maintaining the current Office of State Treasurer's website as well as allow further enhancements to be implemented more cost-efficiently and timely. Converting to this new platform will also allow ITD to better monitor and maintain the site's online security presence. This conversion is scheduled for completion in the first part of the 2019-2021 biennium.

Staff Development/Cross-Training

Throughout the 2017-2019 biennium, the Office of State Treasurer continued its dedication to cross-training and development of its staff. All staff completed cross-training, and procedure manuals for each position were tested and updated. These efforts continue to prove essential to the success of a small staffed agency such as the Office of State Treasurer. It gives each team member first-hand experience into what it takes to do their coworker's tasks, which increases their desire to support each

other. And this improves teamwork, heightens motivation, and improves the culture of the agency. Staff development is ongoing with the use of online learning platforms, which provide training in a multitude of areas.

FINANCIAL OVERVIEW

APPROPRIATION AND EXPENDITURES

| | Original Appropriation | Current Appropriation | Expenditures | Remaining Appropriation |
|---------------------------------------|---------------------------|--------------------------|------------------------|----------------------------|
| Expenditures by Line Item | | | | |
| 12010 Salaries and Wages | \$ 1,316,139.00 | \$ 1,316,139.00 | \$ 1,270,077.51 | \$ 46,061.49 |
| 12030 Operating Expenses | \$ 251,260.00 | \$ 251,260.00 | \$ 195,891.24 | \$ 55,368.76 |
| 12051 Technology Project C/O | \$ - | \$ 20,000.00 | \$ 20,000.00 | \$ - |
| 12074 Coal Severance Payments | \$ 180,000.00 | \$ 180,000.00 | \$ 171,357.31 | \$ 8,642.69 |
| 12075 Non-Oil Producing Counties | \$ - | \$ 8,100,000.00 | \$ 7,965,000.00 | \$ 135,000.00 |
| Total Expenditures | \$ 1,747,399.00 | \$ 9,867,399.00 | \$ 9,622,326.06 | \$ 245,072.94 |
| Expenditures by Funding Source | | | | |
| General Funds | \$ 1,747,399.00 | \$ 1,767,399.00 | \$ 1,657,326.06 | \$ 110,072.94 |
| Special Funds | \$ - | \$ 8,100,000.00 | \$ 7,965,000.00 | \$ 135,000.00 |
| Total Expenditures by Source | \$ 1,747,399.00 | \$ 9,867,399.00 | \$ 9,622,326.06 | \$ 245,072.94 |

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

TAX COLLECTIONS

| | BAIL BOND FORFEITURES | CIVIL FILING FEE | COURT ADMIN FEE | CRIMINAL ADMIN FEE | DISTRICT COURT COSTS |
|-----------|----------------------------------|-----------------------------|----------------------------|-------------------------------|---------------------------------|
| 2009-2011 | 612,982.52 | 3,050,153.86 | 56,721.20 | 4,721,336.55 | 22,618.98 |
| 2011-2013 | 1,130,344.26 | 2,992,131.83 | 15,866.48 | 5,474,415.84 | 16,563.26 |
| 2013-2015 | 2,176,822.73 | 2,885,937.58 | 8,173.66 | 5,381,951.11 | 12,632.40 |
| 2015-2017 | 1,884,695.27 | 3,019,822.71 | 4,357.40 | 4,850,576.86 | 15,407.98 |
| 2017-2019 | 1,694,023.78 | 3,048,618.88 | 2,974.84 | 4,903,307.00 | 9,821.99 |

| | INDIGENT DEFENSE RECOUPMENT | MOTION TO MODIFY | MUNICIPAL COURT TRANSFER REVENUE | MISC. STATE REVENUE | COMMUNITY SERVICE FUND |
|-----------|--|-----------------------------|---|--------------------------------|---------------------------------------|
| 2009-2011 | 288,519.16 | 34,872.72 | 416,938.11 | 98,475.35 | 51,377.94 |
| 2011-2013 | 347,151.74 | 46,709.10 | 406,501.37 | 119,356.48 | 53,836.88 |
| 2013-2015 | 466,355.95 | 62,579.03 | 295,800.13 | 114,300.21 | 44,853.50 |
| 2015-2017 | 494,456.86 | 77,190.97 | 199,887.13 | 98,845.17 | 34,646.12 |
| 2017-2019 | 501,313.92 | 72,783.46 | 307,470.69 | 81,767.90 | 31,247.95 |

| | STATE TUITION FUND NET FINES. PENALTIES & FORFEITURES | INDIGENT DEFENSE ADMIN FUND | INDIGENT DEFENSE/ FACILITIES FUND | RESTI- TUTION COLLECT. ASSIST. FUND | 50% OF INDIGENT DEFENSE / FUND |
|-----------|--|--|--|--|---|
| 2009-2011 | 9,432,016.33 | 179,335.44 | 2,025,963.96 | 47,922.90 | 816,192.08 |
| 2011-2013 | 11,925,739.89 | 186,435.81 | 2,246,380.86 | 47,408.91 | 1,036,382.42 |
| 2013-2015 | 14,500,522.10 | 299,344.49 | 2,182,497.75 | 28,494.72 | 972,499.27 |
| 2015-2017 | 12,456,452.44 | 329,457.14 | 1,962,354.36 | 22,123.30 | 752,355.27 |
| 2017-2019 | 11,941,235.16 | 361,434.02 | 1,963,822.29 | 24,090.74 | 753,823.46 |

| | DOMESTIC VIOLENCE PREVENTION FUND | DISPLACED HOME-MAKER FUND | INDIGENT CIVIL LEGAL SERVICE FUND | MEDICAL CENTER LEVY | STATEWIDE INTEROPER- ABLE RADIO NETWORK |
|-----------|--|--|--|--------------------------------|--|
| 2009-2011 | 303,102.41 | 200,251.18 | 684,223.55 | 4,416,750.63 | - |
| 2011-2013 | 321,508.84 | 220,309.99 | 682,060.59 | 5,205,272.61 | - |
| 2013-2015 | 398,033.03 | 222,051.24 | 664,633.66 | 6,531,051.04 | - |
| 2015-2017 | 325,065.46 | 233,215.00 | 687,929.01 | 8,310,669.46 | - |
| 2017-2019 | 304,144.60 | 221,812.49 | 708,690.17 | 9,184,519.51 | 8,138,195.72 |

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

INVESTMENT ACTIVITY

| Cash & Investment Type Fiduciary Funds | Investment Balance June 30, 2017 | Investment Balance June 30, 2019 |
|---|--|--|
| Veterans' Postwar Trust | 6,154,086.58 | 6,618,883.39 |
| Children's Trust | 788,712.75 | 602,626.93 |
| Oil Tax Resources Trust | 294,990,012.89 | 306,224,895.11 |
| Bicentennial Trust | <u>20,714.71</u> | <u>20,849.62</u> |
| Total Fiduciary Fund Investments | <u>301,953,526.93</u> | <u>313,467,255.05</u> |
| Assets For State Operating Fund (@ Bank of ND) | | |
| Certificates of Deposit | 2,372,000,000.00 | 1,877,000,000.00 |
| MMDA (Cash) | 58,837,356.93 | 211,872,996.78 |
| Clearing Account | <u>494.03</u> | <u>12,481,076.29</u> |
| Total Assets Held For State Operating Fund | <u>2,430,837,850.96</u> | <u>2,101,354,073.07</u> |
| Investments & MMDA Held For Other State Agencies | | |
| Abandoned Mine Reclamation | 2,731,520.99 | 2,753,390.13 |
| Barley Council | 626,000.00 | 626,000.00 |
| Beef Commission | 450,000.00 | 450,000.00 |
| Corn Utilization Council | 899,000.00 | 2,897,000.00 |
| Credit Sale Contract Indemnity Fund | 4,765,777.06 | 4,492,437.45 |
| Dairy Products Promotion | 70,000.00 | 100,000.00 |
| Dry (Edible) Bean Council | 598,515.94 | 596,000.00 |
| Dry Pea & Lentil | 300,000.00 | 300,000.00 |
| Exxon Fund | 44,668.18 | 44,772.05 |
| Game & Fish | 24,000,000.00 | 24,000,000.00 |
| Historical Gift & Bequest Fund | - | 249,000.00 |
| Historical Impact Fund | 290.53 | 291.15 |
| Milk Marketing Board | 119,961.46 | 94,982.17 |
| Oil Seed Council | 202,802.72 | 202,986.82 |
| Potato Council | 32,490.15 | 107,505.76 |
| Secretary of State (HAVA) | - | 3,000,000.00 |
| Seed Department | 4,000,000.00 | 4,000,000.00 |
| Soybean Council | 3,558,300.00 | 5,558,300.00 |
| State Fair | 1,000,000.00 | 1,000,000.00 |
| Stripper Well Settlement | 943,498.51 | 872,958.98 |
| Veterans' Aid Loan Fund | - | 260,000.00 |
| Veterans' Cemetery Trust Fund | 314,467.72 | 384,475.19 |
| Wheat Commission | <u>496,000.00</u> | <u>994,000.00</u> |
| Total Held For Other State Agencies | <u>45,153,293.26</u> | <u>52,984,099.70</u> |
| Total Cash & Investment Activity | <u>2,777,944,671.15</u> | <u>2,467,805,427.82</u> |

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

INVESTMENT INCOME

| State Agency or Fund | Biennium '15-'17 | Biennium '17-'19 |
|---------------------------------------|----------------------------|-----------------------------|
| Abandoned Mine Reclamation | 12,301.99 | 22,688.14 |
| Barley Council | 10,400.72 | 20,379.34 |
| Beef Commission | 3,358.73 | 15,543.66 |
| Bicentennial Trust | 92.29 | 134.92 |
| Children's Trust Fund | 2,803.24 | 4,221.61 |
| Corn Council Fund | 16,216.06 | 59,109.60 |
| Credit Sale Contract Indemnity Fund | 23,216.10 | 49,310.92 |
| Dairy Products Promotion | 1,312.33 | 3,076.44 |
| Dry (Edible) Bean Council | 8,737.06 | 18,719.27 |
| Dry Pea & Lentil | 6,003.77 | 9,876.87 |
| Exxon & Stripper Well Settlement Fund | 11,614.39 | 16,839.91 |
| Game & Fish Department | 131,495.20 | 225,417.91 |
| General Fund | 5,112,906.61 | 9,522,533.59 |
| Historical Gift & Bequest Fund | - | 2,180.55 |
| Historical Impact Fund | 0.24 | 0.62 |
| Milk Marketing Board | 1,870.19 | 3,196.99 |
| Oil Seed Council | 2,293.53 | 4,750.13 |
| Oil Tax Resources Trust | 3,034,617.08 | 2,269,817.49 |
| Potato Council | 1,355.12 | 2,394.23 |
| Secretary of State (HAVA) | 2,581.45 | 10,403.78 |
| Seed Department | 15,693.70 | 25,751.96 |
| Soybean Council | 36,631.12 | 124,847.06 |
| Trees For ND Program Trust | 401.22 | 1,138.60 |
| Veterans' Cemetery Fund | 3,020.07 | 12,960.37 |
| Veterans' Postwar Trust | 435,372.79 | 507,847.50 |
| Wheat Commission | 11,437.77 | 25,894.01 |
| Total | <u>8,885,732.77</u> | <u>12,959,035.47</u> |

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|----------------------------------|-------------------------------|------------------|--------------------|-------------------------------|
| 001 | General Funds | 208,084,669.57 | 7,178,347,680.94 | (7,105,207,960.39) | 281,224,390.11 |
| 002 | Federal Funds | (34,970,678.04) | 4,061,033,825.63 | (4,076,921,049.92) | (50,857,902.33) |
| 200 | Highway Fund | 681,897,614.41 | 680,028,611.48 | (872,694,534.34) | 489,231,691.55 |
| 201 | Motor Vehicle Fund | 2,809,010.12 | 35,791,803.37 | (35,753,596.19) | 2,847,217.30 |
| 202 | Abandoned Vehicle Fund | 472,464.43 | 287,843.48 | (377,218.51) | 383,089.40 |
| 203 | Hwy Rail Grade Crossing Safety | 0.00 | 1,600,000.00 | (1,600,000.00) | 0.00 |
| 204 | Atty Gen Asset Forfeiture Fund | 609,355.60 | 185,353.91 | (421,317.41) | 373,392.10 |
| 205 | Motorcycle Safety Fund | 682,566.82 | 832,411.00 | (825,742.69) | 689,235.13 |
| 206 | State Lands Maintenance Fund | 279,873.93 | 9,579,840.48 | (9,501,385.05) | 358,329.36 |
| 207 | State Investment Board | 247,507.25 | 6,881,119.41 | (7,041,425.01) | 87,201.65 |
| 208 | Soybean Council Fund | 7,095,394.40 | 20,302,946.21 | (24,186,614.52) | 3,211,726.09 |
| 209 | Unsatisfied Judgement Fund | 130,487.08 | 4,045.00 | (27,033.80) | 107,498.28 |
| 210 | State Bonding Fund | 156,468.65 | 125,398.78 | (147,450.00) | 134,417.43 |
| 211 | State Fire & Tornado Fund | 38,437.29 | 15,884,979.85 | (15,681,521.83) | 241,895.31 |
| 212 | Statewide Conference Fund | 80,490.06 | 1,163,481.75 | (1,182,387.82) | 61,583.99 |
| 213 | Workforce Safety and Insurance | 1,952,463.28 | 78,997,296.75 | (78,965,432.69) | 1,984,327.34 |
| 215 | Children's Serv Coord Comm. Fund | 1,964.94 | 0.00 | 0.00 | 1,964.94 |
| 216 | Non-Game Wildlife Fund | 151,128.59 | 64,963.56 | (72,542.83) | 143,549.32 |
| 217 | Dealer Enforcement Fund | 206,699.41 | 290,312.05 | (196,760.14) | 300,251.32 |
| 219 | Milk Marketing Fund | 40,826.70 | 632,352.37 | (636,339.40) | 36,839.67 |
| 220 | Potato Council Fund | 58,948.25 | 1,384,460.91 | (1,139,227.42) | 304,181.74 |
| 221 | Turkey Fund | 9,195.52 | 27,435.64 | (22,636.13) | 13,995.03 |
| 222 | Game & Fish Department Fund | 10,843,121.07 | 60,616,413.23 | (62,364,924.28) | 9,094,610.02 |
| 223 | Honey Promotion Fund | 192,807.54 | 130,120.17 | (117,830.91) | 205,096.80 |
| 224 | Ag Products Utilization Fund | 1,714,341.43 | 1,330,835.17 | (1,977,214.39) | 1,067,962.21 |
| 225 | State Infrastructure Bank | 3,202,648.38 | 6,885.63 | 0.00 | 3,209,534.01 |
| 226 | Agronomy Seed Farm Fund | 1,615,588.17 | 1,220,176.03 | (1,422,746.87) | 1,413,017.33 |
| 227 | Dry Pea & Lentil Council Fund | 1,086,938.26 | 2,608,942.47 | (3,086,675.94) | 609,204.79 |
| 228 | Wheat Commission Fund | 5,709,826.85 | 9,104,571.13 | (9,499,596.96) | 5,314,801.02 |
| 229 | Beef Commission Fund | 1,163,376.61 | 5,096,215.08 | (4,785,709.73) | 1,473,881.96 |
| 230 | Special Road Fund | 2,068,948.39 | 1,032,336.10 | (1,399,801.17) | 1,701,483.32 |
| 231 | Barley Growers Checkoff Fund | 961,948.06 | 1,459,744.31 | (1,547,406.67) | 874,285.70 |
| 232 | Public Transportation Fund | 1,088,538.31 | 8,369,197.60 | (7,578,852.06) | 1,878,883.85 |
| 233 | Petroleum Rel. Comp. Fund | 356,516.04 | 2,061,292.09 | (2,267,060.50) | 150,747.63 |
| 234 | Fossil Excavation & Restoration | 64,492.49 | 152,495.84 | (96,730.89) | 120,257.44 |
| 235 | Displaced Homemakers Fund | 121,039.80 | 223,907.55 | (182,403.34) | 162,544.01 |
| 236 | State Waterbank Fund | 69,014.64 | 204,193.03 | (250,658.08) | 22,549.59 |
| 237 | Indigent Civil Legal Svcs Fund | 88,642.86 | 650,015.00 | (678,843.32) | 59,814.54 |
| 238 | Energy Development Impact Fund | 53,881,749.54 | 32,724,952.96 | (62,412,428.95) | 24,194,273.55 |
| 239 | Insurance Regulatory Trust | 517,011.27 | 27,064,725.72 | (26,955,229.83) | 626,507.16 |
| 240 | Insurance Tax Distribution | 484,307.72 | 18,073,340.68 | (18,557,648.40) | 0.00 |
| 241 | Edible Bean Fund | 288,352.82 | 2,190,351.89 | (2,006,983.16) | 471,721.55 |
| 242 | Financial Inst. Regulatory | 2,588,922.02 | 8,391,395.36 | (7,846,214.01) | 3,134,103.37 |
| 243 | Renewable Energy Develop. Fund | 4,404,473.74 | 3,015,238.86 | (2,278,605.98) | 5,141,106.62 |
| 244 | Investor Ed & Technology Fund | 823,366.06 | 412,738.99 | (87,437.67) | 1,148,667.38 |
| 245 | Oilseed Operating Fund | 378,502.96 | 3,169,933.94 | (2,696,528.30) | 851,908.60 |
| 246 | State Auditors Operating Fund | 108,898.23 | 1,622,360.42 | (1,632,104.25) | 99,154.40 |
| 247 | Oil & Gas Research Fund | 7,990,127.40 | 10,031,638.82 | (7,174,086.47) | 10,847,679.75 |
| 248 | Public Utility Evaluation Fund | 1,428,214.19 | 1,756,669.24 | (2,432,610.94) | 752,272.49 |
| 249 | Firefighter Death Benefit Fund | 50,000.00 | 0.00 | 0.00 | 50,000.00 |
| 250 | Attorney General Refund Fund | 8,614,295.73 | 7,469,781.19 | (4,499,505.57) | 11,584,571.35 |
| 251 | Capital Grounds Planning Fund | 5,334.28 | 25,000.00 | (3,687.53) | 26,646.75 |

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|----------------------------------|-------------------------------|---------------|-----------------|-------------------------------|
| 252 | Carbon Dioxide Facility Admin | 284,880.25 | 566.45 | (43,190.38) | 242,256.32 |
| 253 | Historical Impact Emergency Fund | 53,468.86 | 0.00 | 0.00 | 53,468.86 |
| 254 | State Rehabilitation Fund | 35,626.60 | 20,366.00 | 0.00 | 55,992.60 |
| 255 | Sr Citizen Services & Programs | 0.00 | 7,947,462.90 | (7,947,462.90) | 0.00 |
| 256 | Bicentennial Trust Fund | 0.00 | 41,616.14 | (41,616.14) | 0.00 |
| 257 | Organ/Tissue Transplant Fund | 73,806.48 | 50,566.10 | (36,172.67) | 88,199.91 |
| 258 | Quality Restoration Fund | 174,159.31 | 9.20 | (25,537.75) | 148,630.76 |
| 259 | Legislative Services Fund | 237,082.32 | 38,356.86 | (29,052.10) | 246,387.08 |
| 260 | Minor Use Pesticide Fund | 15,730.35 | 325,000.00 | (262,150.68) | 78,579.67 |
| 261 | Snow Mobile Fund | 421,722.03 | 687,575.86 | (521,031.68) | 588,266.21 |
| 262 | Investor Restitution Fund | 605.32 | 3,063,373.50 | (3,063,373.52) | 605.30 |
| 263 | Sec. State General Services | 1,039,798.94 | 9,900,301.00 | (1,144,330.78) | 9,795,769.16 |
| 265 | State Parks Gift Fund | 159,074.49 | 204,023.80 | (181,675.54) | 181,422.75 |
| 266 | Administrative Hearings Fund | 260,320.41 | 2,604,974.23 | (2,582,393.73) | 282,900.91 |
| 267 | Water Development Trust Fund | 29,099,769.50 | 33,318,816.05 | (48,198,932.36) | 14,219,653.19 |
| 268 | Restitution Collection Fund | 136,206.28 | 24,310.86 | (30,446.50) | 130,070.64 |
| 269 | Ctrs of Research Excellence Fund | 2,264,534.01 | 9,903.79 | (1,189,062.00) | 1,085,375.80 |
| 270 | Corn Council Fund | 3,229,715.92 | 7,234,903.34 | (7,202,860.65) | 3,261,758.61 |
| 271 | Vision Aids & Appliances Fund | 4,347.44 | 20,672.87 | (20,107.14) | 4,913.17 |
| 273 | Ethanol Fund | 317,256.32 | 399,105.56 | (391,386.55) | 324,975.33 |
| 274 | Independent Study Operating | 25,212.87 | 2,343,006.41 | (1,882,207.96) | 486,011.32 |
| 275 | Risk Management Worker's Comp | 448,583.10 | 8,166,839.79 | (8,037,630.52) | 577,792.37 |
| 276 | Motor Carrier Elec. Permit | 7,560,777.21 | 3,926,055.19 | (2,360,000.37) | 9,126,832.03 |
| 277 | State Rail Fund | 6,900,680.26 | 1,572,016.08 | (1,142,128.59) | 7,330,567.75 |
| 278 | Breeders Fund | 1,116,793.04 | 438,229.37 | (575,476.31) | 979,546.10 |
| 279 | Court Facilities Improvement | 1,546,413.96 | 1,215,859.20 | (1,623,838.78) | 1,138,434.38 |
| 280 | Performance Assurance Fund | 100,000.00 | 0.00 | 0.00 | 100,000.00 |
| 282 | Indigent Defense Admin Fund | 991,253.22 | 2,018,836.41 | (2,210,786.15) | 799,303.48 |
| 283 | Election Fund | 1,084,426.29 | 627,066.23 | (840,207.15) | 871,285.37 |
| 284 | Internship Fund | 667,149.91 | 952,534.48 | (675,619.12) | 944,065.27 |
| 285 | Compulsive Gambling Prevention | 36,718.49 | 640,000.00 | (583,712.70) | 93,005.79 |
| 286 | Pipeline Auth Admin Fund | 64,219.33 | 325,271.58 | (292,057.23) | 97,433.68 |
| 288 | State Risk Management Fund | 117,684.71 | 3,256,691.57 | (3,138,473.81) | 235,902.47 |
| 289 | Melvin Norgard Memorial Fund | 18,229.25 | 181,456.54 | (905.30) | 198,780.49 |
| 290 | Horse Racing-Purse Fund | 154,389.81 | 433,510.90 | (440,126.19) | 147,774.52 |
| 292 | Lottery Operating Fund | 6,928,888.35 | 55,610,467.43 | (52,822,586.87) | 9,716,768.91 |
| 293 | Cultural Endowment Fund | 3,616.41 | 24,814.00 | (14,756.41) | 13,674.00 |
| 294 | ND Outdoor Heritage Fund | 26,669,662.31 | 11,833,591.22 | (7,217,222.63) | 31,286,030.90 |
| 296 | Workforce Enhancement Fund | 1,150,655.78 | 316.10 | (1,148,624.52) | 2,347.36 |
| 299 | Energy Conservation Grant Fund | 549,267.10 | 438,961.40 | (563,230.65) | 424,997.85 |
| 300 | PowerSchool Fund | 46,140.12 | 5,269,945.35 | (5,149,841.57) | 166,243.90 |
| 301 | Siting Process Recovery Fund | 2,883,880.77 | 1,827,557.32 | (1,289,817.15) | 3,421,620.94 |
| 302 | Athletic Commission Fund | 64.67 | 18,792.18 | (7,991.37) | 10,865.48 |
| 303 | Oasis Benefits Fund | 0.00 | 0.06 | (0.06) | 0.00 |
| 304 | Governor's Special Fund | 381.13 | 265,929.77 | (192,670.10) | 73,640.80 |
| 305 | Industrial Commission Fund | 1,739,735.04 | 15,087,381.68 | (15,718,629.33) | 1,108,487.39 |
| 306 | ND Stockmen's Association Fund | 6.65 | 5,027,076.03 | (5,027,065.65) | 17.03 |
| 307 | Veterinary Med Exam Fund | 152,127.03 | 91,393.76 | (71,257.67) | 172,263.12 |
| 308 | Agriculture Department Fund | 945,521.62 | 3,470,904.45 | (3,022,740.55) | 1,393,685.52 |
| 309 | Dairy Products Promotion Fund | 117,072.90 | 694,635.61 | (753,421.66) | 58,286.85 |
| 310 | ND Sobriety Program Fund | 1,351,461.98 | 2,782,262.90 | (1,952,822.70) | 2,180,902.18 |
| 311 | Special Operations Team Reimb. | 154,131.28 | 40,400.00 | (20,077.85) | 174,453.43 |

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|-----------------------------------|----------------------------------|----------------|------------------|----------------------------------|
| 312 | State Courts | 0.00 | 145,310.56 | (145,310.56) | 0.00 |
| 313 | EHPL Administrators Fund | 9,889.43 | 2,049.20 | (979.60) | 10,959.03 |
| 314 | Lignite Research Fund | 21,626,101.41 | 15,893,818.88 | (7,117,789.64) | 30,402,130.65 |
| 315 | ND Health Care Trust Fund | 22,209.94 | 1,776,351.44 | (1,789,630.41) | 8,930.97 |
| 316 | Community Health Trust Fund | 1,146,307.39 | 41,297,484.43 | (21,384,355.94) | 21,059,435.88 |
| 317 | Oil & Gas Reservoir Data Fund | 571,086.32 | 687,992.73 | (600,888.18) | 658,190.87 |
| 318 | Indian Affairs Commission Fund | 143.13 | 362,125.36 | (257,985.00) | 104,283.49 |
| 319 | Geo Data Preservation Fund | 342,225.70 | 217,992.51 | (229,718.32) | 330,499.89 |
| 320 | Community Service Supervision | 14,131.52 | 151,636.08 | (151,510.20) | 14,257.40 |
| 321 | Probationer Violation Trans | 222,215.52 | 149,920.66 | (344,473.60) | 27,662.58 |
| 322 | Attorney General Fund | 8,004,083.78 | 24,933,598.45 | (24,713,722.27) | 8,223,959.96 |
| 323 | Cntrl Grassland Ex. Station | 1,448,568.32 | 958,016.36 | (1,345,119.67) | 1,061,465.01 |
| 324 | Aeronautics Commission | 7,010,777.89 | 8,224,271.93 | (9,177,545.56) | 6,057,504.26 |
| 325 | HIE Fund | 2,432,459.79 | 5,205,236.41 | (6,814,211.54) | 823,484.66 |
| 326 | Forest Service Fund | 877,740.66 | 1,118,172.63 | (954,430.40) | 1,041,482.89 |
| 327 | State Hist. Revolving Fund | 49,109.65 | 2,486,863.03 | (2,416,044.54) | 119,928.14 |
| 328 | Judicial Conduct Commission | 52,487.80 | 419,740.00 | (435,944.86) | 36,282.94 |
| 329 | Seed Department Fund | 1,933,142.17 | 8,072,182.27 | (7,904,827.28) | 2,100,497.16 |
| 330 | Economic Dev Comm Fund | 337,928.28 | 6,173,941.08 | (3,288,255.04) | 3,223,614.32 |
| 332 | Hettinger Exp Station Fund | 707,875.18 | 985,567.02 | (1,065,506.01) | 627,936.19 |
| 333 | Langdon Experiment Station | 1,183,715.24 | 838,617.62 | (613,212.48) | 1,409,120.38 |
| 334 | Horse Racing Operating Fund | 98,825.92 | 157,709.72 | (115,954.57) | 140,581.07 |
| 335 | North Central Exp Station Fund | 355,371.96 | 1,420,229.10 | (682,862.11) | 1,092,738.95 |
| 336 | Williston Exper. Station Fund | 192,533.18 | 1,228,790.11 | (1,078,231.29) | 343,092.00 |
| 337 | Carrington Exp Station Fund | 904,883.87 | 3,393,748.14 | (2,639,232.18) | 1,659,399.83 |
| 338 | Agricultural Research Fund | 866,026.91 | 1,002,011.60 | (1,221,767.38) | 646,271.13 |
| 339 | Horse Racing Promotion Fund | 219,015.88 | 1,282,809.23 | (1,177,123.40) | 324,701.71 |
| 340 | Higher Ed Special Revenue | 0.01 | 1,603,817.67 | (1,603,817.67) | 0.01 |
| 342 | Community Service Fund | 10,409,221.35 | 3,401,022.69 | (1,361,983.14) | 12,448,260.90 |
| 343 | Medical Center Fund | 0.00 | 13,849,062.64 | (13,849,062.64) | 0.00 |
| 344 | NDSU Fund | 0.48 | 0.00 | 0.00 | 0.48 |
| 346 | School of Forestry-Seedling | 866,916.01 | 110,308.00 | 0.00 | 977,224.01 |
| 348 | Dickinson State Univ. Fund | 0.00 | 500,000.00 | (500,000.00) | 0.00 |
| 352 | State Disaster Relief Fund | 37,133,225.05 | 873,125.85 | (16,108,261.72) | 21,898,089.18 |
| 353 | School For The Deaf Fund | 2,742,266.04 | 2,326,882.43 | (1,715,890.17) | 3,353,258.30 |
| 354 | School For The Blind Fund | 1,458,676.98 | 1,340,916.78 | (876,680.33) | 1,922,913.43 |
| 355 | Provider Assessment Fund | 0.80 | 11,314,025.15 | (11,314,025.15) | 0.80 |
| 356 | HP Asset Forfeiture Fund | 147,231.07 | 23,709.60 | (96,756.46) | 74,184.21 |
| 357 | Extension Division Fund | 76,215.71 | 7,402,506.59 | (7,039,131.08) | 439,591.22 |
| 358 | Main Experiment Station Fund | 12,247,426.61 | 17,393,975.22 | (23,043,720.92) | 6,597,680.91 |
| 359 | Dickinson Experiment Station Fund | 414,147.86 | 863,041.43 | (649,275.27) | 627,914.02 |
| 360 | Human Services Department Fund | 80,344,266.87 | 472,975,581.04 | (433,585,691.51) | 119,734,156.40 |
| 361 | Highway Patrol Fund | 539,798.59 | 7,294,018.38 | (7,756,225.71) | 77,591.26 |
| 362 | Job Service Operating Fund | 1,068,254.08 | 8,829,341.07 | (9,240,705.03) | 656,890.12 |
| 364 | Indian Affairs Printing | 14,646.71 | 0.00 | 0.00 | 14,646.71 |
| 365 | Centers of Excellence Fund | 622,980.45 | 310,039.39 | (580,756.51) | 352,263.33 |
| 366 | Pen. Land Replacement Fund | 321,826.62 | 97,771.19 | (37,558.95) | 382,038.86 |
| 367 | Multi Jur Drug Task Force Fund | 179,690.56 | 845,000.00 | (616,850.81) | 407,839.75 |
| 368 | Veterans Aid Fund | 323,709.73 | 202,151.63 | (431,995.08) | 93,866.28 |
| 369 | Tobacco Prevention & Control | 1,670,994.77 | 51,148,268.12 | (51,193,194.66) | 1,626,068.23 |
| 370 | Health & Consolidated Lab Fund | 4,560,721.75 | 37,064,876.14 | (37,712,954.08) | 3,912,643.81 |
| 371 | Wastewater Operators Cert. | 8,119.09 | 22,817.16 | (18,741.21) | 12,195.04 |

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|----------------------------------|-------------------------------|------------------|--------------------|-------------------------------|
| 372 | Crime Victims Gift Fund | 39,602.80 | 136,427.55 | (42,125.52) | 133,904.83 |
| 373 | Radio Communications Fund | 659,715.24 | 2,528,694.82 | (2,732,112.67) | 456,297.39 |
| 374 | Reduce Cig Ignition Propensity | 450,173.84 | 190,507.50 | (97,308.73) | 543,372.61 |
| 375 | Emergency Management Fund | 12,070.94 | 19,182,094.55 | (19,097,201.00) | 96,964.49 |
| 376 | Environ & Rangeland Protection | 4,647,438.71 | 7,725,365.16 | (8,458,066.97) | 3,914,736.90 |
| 378 | State Hazardous Chemicals Fund | 540,040.99 | 1,353,961.34 | (1,198,369.91) | 695,632.42 |
| 379 | DOC Operating Fund | 6,419,767.61 | 7,154,894.01 | (7,758,730.03) | 5,815,931.59 |
| 380 | Soldiers Home Fund | 6,335,418.34 | 17,921,161.93 | (17,293,790.53) | 6,962,789.74 |
| 381 | NAWS Operation & Maintenance | 262,996.96 | 2,053,936.02 | (1,820,675.64) | 496,257.34 |
| 382 | Research North Dakota Fund | 13,682,418.15 | 450,456.28 | (10,168,459.56) | 3,964,414.87 |
| 383 | National Guard Fund | 44,381.64 | 413,617.80 | (412,584.62) | 45,414.82 |
| 384 | Jobs Training Program Fund | 0.00 | 3,637,646.36 | (3,637,646.36) | 0.00 |
| 385 | National Guard Fund | 1,546,757.27 | 410,916.26 | (5,817.74) | 1,951,855.79 |
| 389 | UND - Williston Center Fund | 45,465.96 | 0.00 | 0.00 | 45,465.96 |
| 390 | Library Commission Fund | 52,704.05 | 108,520.70 | (92,877.41) | 68,347.34 |
| 391 | Public Instruction Fund | 4,409,087.61 | 611,900,907.21 | (616,287,640.17) | 22,354.65 |
| 392 | Ins. Recoveries Property Fund | 186,378.00 | 1,634,367.38 | (1,647,587.27) | 173,158.11 |
| 393 | Career & Technical Ed Fund | 147,129.71 | 2,506,726.98 | (131,824.41) | 2,522,032.28 |
| 394 | Unmanned Aircraft Systems Fund | 3.87 | 633,226.71 | (620,965.49) | 12,265.09 |
| 395 | Credit Sale Contract Indemnity | 0.00 | 321,212.13 | (321,212.13) | 0.00 |
| 396 | Federal Mineral Royalties Fund | 4,492,414.10 | 42,184,436.66 | (38,250,698.28) | 8,426,152.48 |
| 397 | Water Commission Fund | 14,745,235.55 | 376,334,710.60 | (368,638,515.92) | 22,441,430.23 |
| 398 | Parks & Recreation Fund | 5,103,678.78 | 10,575,474.19 | (10,086,193.64) | 5,592,959.33 |
| 399 | Arts & Humanities Fund | 144,262.90 | 21,601.15 | (58,192.48) | 107,671.57 |
| 400 | Highway Tax Distribution Fund | 2,309,268.80 | 599,161,316.09 | (589,248,988.38) | 12,221,596.51 |
| 401 | State Aid Distribution Fund | 14,045,330.90 | 194,574,970.22 | (191,105,773.69) | 17,514,527.43 |
| 402 | Sales and Use Tax Deposit Fund | 2,514,306.93 | 423,267.16 | (365,355.24) | 2,572,218.85 |
| 403 | Motor Fuel Cash Bond Dep. Fund | 121,115.00 | 28,595.00 | (11,995.00) | 137,715.00 |
| 406 | Driver's License Trust Fund | 21,500.00 | 44,500.00 | (37,500.00) | 28,500.00 |
| 407 | Tobacco Settlement Trust Fund | 0.00 | 74,232,912.43 | (74,232,912.43) | 0.00 |
| 408 | Edutech | 1,143,620.48 | 1,119,437.78 | (1,224,214.43) | 1,038,843.83 |
| 409 | Federal Environmental Law | 663,415.18 | 1,050,000.00 | (484,705.87) | 1,228,709.31 |
| 410 | Veterans Postwar Trust Fund | 34,094.01 | 535,737.83 | (491,016.30) | 78,815.54 |
| 411 | Prepaid Wireless 911 Fee Fund | 158,285.53 | 2,351,582.14 | (2,329,830.67) | 180,037.00 |
| 412 | Coal Severance Tax Dist. Fund | 0.00 | 22,972,140.87 | (22,972,140.87) | 0.00 |
| 413 | NAWS Project Reserve Fund | 861,343.35 | 423,611.76 | (19,039.87) | 1,265,915.24 |
| 414 | Political Sub Allocation Fund | 5,127,968.53 | 10,532,549.15 | (15,660,517.68) | 0.00 |
| 415 | Historical Gift & Beq. Fund | 249,176.74 | 1,480,008.03 | (1,511,906.82) | 217,277.95 |
| 416 | Federal Tax Replacement Fund | 674,273.96 | 47,787,612.06 | (48,454,193.88) | 7,692.14 |
| 417 | Judges Retirement Fund | 10,596.81 | 0.00 | (2,061.60) | 8,535.21 |
| 418 | Unclaimed Property Fund | 340,984.72 | 8,786,282.58 | (8,885,333.90) | 241,933.40 |
| 419 | Children's Trust Fund | 223,730.24 | 709,547.88 | (826,725.16) | 106,552.96 |
| 420 | Cigarette Tax Distribution Fun | 271.05 | 2,970,628.32 | (2,970,899.37) | 0.00 |
| 421 | Gas Tax Coll and Refunds Fund | 2,070,873.92 | 2,897,348.15 | (1,872,196.23) | 3,096,025.84 |
| 422 | Aviation Tax Coll and Refunds | 40,126.29 | 26,500.00 | (57,875.66) | 8,750.63 |
| 423 | Corp. Income Refund Reserve | 18,185,201.71 | 60,217,290.03 | (48,450,650.74) | 29,951,841.00 |
| 424 | Telecommunications Carriers | 0.00 | 16,800,000.00 | (16,800,000.00) | 0.00 |
| 425 | Individual Income Refund Reserve | 9,386,467.03 | 185,529,526.17 | (183,434,716.44) | 11,481,276.76 |
| 426 | SP Fuels Tax Coll & Refund | 601,755.25 | 1,585,563.93 | (1,464,912.09) | 722,407.09 |
| 427 | Oil & Gas Prod Tax Dist. Fund | 25,354.15 | 2,363,080,440.68 | (2,363,047,763.01) | 58,031.82 |
| 428 | Geo, Mineral, Coal Exploration | 73,277.07 | 3,025.00 | (103.65) | 76,198.42 |
| 430 | State Tax Distribution Fund | 41,796.18 | 9,300,220.96 | (9,310,659.28) | 31,357.86 |

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|-----------------------------------|----------------------------------|------------------|--------------------|----------------------------------|
| 431 | Transmission Line Tax Dist. Fund | 0.00 | 1,641.64 | (1,641.64) | 0.00 |
| 432 | Permanent Oil Tax Trust Fund | 0.00 | 992,883,322.72 | (992,883,322.72) | 0.00 |
| 433 | Veterans Cemetery | 376,230.24 | 1,144,820.46 | (1,184,107.89) | 336,942.81 |
| 434 | City Lodging Tax Suspense | 2,856.86 | 6,530,157.59 | (6,531,730.38) | 1,284.07 |
| 435 | City Sales Tax Suspense | 0.00 | 512,436,605.17 | (512,436,605.17) | 0.00 |
| 437 | City Motor Vehicle Rental Tax | 0.00 | 285,387.95 | (285,387.95) | 0.00 |
| 438 | City Restaurant & Lodge Tax | 0.00 | 16,297,964.21 | (16,297,964.21) | 0.00 |
| 439 | Contributions Refund Reserve | 1,323.96 | 0.00 | 0.00 | 1,323.96 |
| 440 | State Tuition Fund | 1,188,319.13 | 305,219,590.32 | (305,011,978.04) | 1,395,931.41 |
| 441 | Trail Tax Transfer Fund | 1,033,520.07 | 707,256.81 | (653,457.02) | 1,087,319.86 |
| 443 | Department Of Tourism | 1,033,663.70 | 497,404.62 | (350,006.64) | 1,181,061.68 |
| 444 | Township Road & Bridge Fund | 1,313,386.89 | 15,064,555.73 | (15,180,108.29) | 1,197,834.33 |
| 445 | Abandoned Mine Reclamation | 5.06 | 0.00 | 0.00 | 5.06 |
| 446 | Gaming And Excise Tax | 199,798.94 | 650,595.15 | (507,412.14) | 342,981.95 |
| 447 | Ethanol Production Incentive | 0.00 | 4,728,430.74 | (4,728,430.73) | 0.01 |
| 448 | Abandoned Oil & Gas Reclaim. Fund | 17,115,400.27 | 12,261,142.30 | (7,103,596.48) | 22,272,946.09 |
| 449 | Rail Safety Fund | 138,009.69 | 576,806.53 | (557,264.73) | 157,551.49 |
| 450 | Tribal Sales Tax | 0.00 | 2,671.39 | (2,671.39) | 0.00 |
| 451 | Trees for ND Program Trust Fund | 611,951.51 | 77,713.18 | (229,162.59) | 460,502.10 |
| 452 | Agricultural Land Valuation | 783,887.59 | 248,473.51 | (305,133.13) | 727,227.97 |
| 454 | Coal Conversion Tax Trust Fund | 0.00 | 53,761,979.27 | (53,761,979.27) | 0.00 |
| 455 | Elec Generation & Transmission | (0.62) | 36,409,620.01 | (36,409,619.39) | 0.00 |
| 456 | TR Presidential Library Fund | 0.00 | 15,000,259.17 | (15,000,259.17) | 0.00 |
| 457 | Social Services Finance Fund | 0.00 | 134,700,000.00 | (134,699,999.98) | 0.02 |
| 458 | Oil Ext. Tax Dev. Trust Fund | 1,743,803.98 | 2,188,418,132.19 | (2,187,589,983.71) | 2,571,952.46 |
| 460 | Preliminary Planning Revolving | 94,005.31 | 0.00 | 0.00 | 94,005.31 |
| 461 | OMB Unemp / Payroll Fund | 1,537,745.24 | 957,678,991.78 | (957,307,931.19) | 1,908,805.83 |
| 462 | Domestic Violence Prevention | 36,115.74 | 307,609.60 | (308,401.00) | 35,324.34 |
| 463 | Child Support Disbursement | 1,770,292.99 | 275,525,987.84 | (273,949,080.48) | 3,347,200.35 |
| 464 | Energy Impact Fund | 0.00 | 17,543,468.00 | (12,546,102.76) | 4,997,365.24 |
| 465 | Infrastructure Revolving Loan | 15,333,911.20 | 2,460,861.37 | (14,376,373.41) | 3,418,399.16 |
| 469 | Oil Tax Resources Trust Fund | 426,296.97 | 455,841,532.47 | (455,604,812.58) | 663,016.86 |
| 470 | Group Insurance Plan-PERS | 998,420.84 | 3,730,878.54 | (3,625,812.47) | 1,103,486.91 |
| 471 | Capitol Building Access Card Fund | 0.00 | 1,390.00 | 0.00 | 1,390.00 |
| 472 | FlexComp Plan | 99,805.82 | 1,035,477.11 | (1,030,566.64) | 104,716.29 |
| 473 | Retiree Health Ins. Credit | 122,546.44 | 1,156,409.75 | (1,069,824.41) | 209,131.78 |
| 474 | Marijuana Medical Fund | 0.00 | 1,022,900.00 | (360,991.78) | 661,908.22 |
| 475 | Job Service Retire -Traveler's | 8,597.80 | 55,000.00 | (55,056.64) | 8,541.16 |
| 476 | Interoperable Radio Network | 0.00 | 9,671,409.93 | (816,502.78) | 8,854,907.15 |
| 478 | Condemnation Fund | 0.00 | 300.00 | 0.00 | 300.00 |
| 480 | Defined Contribution Ret. Plan | 104,642.83 | 74,115.84 | (41,940.86) | 136,817.81 |
| 481 | Deferred Compensation Plan | 125,156.94 | 1,590,656.30 | (1,578,007.04) | 137,806.20 |
| 483 | Public Employee Retirement | 341,185.55 | 4,668,792.27 | (4,666,674.23) | 343,303.59 |
| 488 | Habitat and Depredation Fund | 1,207,248.39 | 5,950,496.62 | (5,319,396.38) | 1,838,348.63 |
| 492 | Multistate Tax Audit Fund | 0.00 | 2,058,123.13 | (595,101.57) | 1,463,021.56 |
| 493 | Strategic Investment Fund | 0.00 | 1,022,345,634.42 | (1,022,345,634.42) | 0.00 |
| 494 | Air Transportation Fund | 0.00 | 468,634.06 | (468,634.06) | 0.00 |
| 495 | Tax Relief Fund | 300,000,000.00 | 200,000,000.00 | (317,700,000.00) | 182,300,000.00 |
| 496 | Foundation Aid Stabilization | 616,735,199.40 | 174,244,328.05 | (378,857,650.20) | 412,121,877.25 |
| 498 | Budget Stabilization Fund | 0.00 | 107,202,755.15 | (107,202,755.15) | 0.00 |
| 499 | ND Legacy Fund | 0.00 | 2,062,533,037.76 | (2,062,533,037.76) | 0.00 |
| 501 | Perm Educational Trust Fund | 2,862.88 | 480,056,381.05 | (480,056,381.05) | 2,862.88 |

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

| Fund | Fund Name | 6/30/2017 Ending Cash Balance | Increases | Decreases | 6/30/2019 Ending Cash Balance |
|------|----------------------------------|----------------------------------|--------------------------|----------------------------|----------------------------------|
| 504 | Capitol Building Trust Fund | 0.00 | 3,175,000.00 | (3,175,000.00) | 0.00 |
| 515 | Coal Development Trust Fund | 0.00 | 7,142,487.23 | (7,142,487.23) | 0.00 |
| 520 | Public Finance Payroll Fund | 0.00 | 456,114.19 | (456,114.19) | 0.00 |
| 522 | BND Payroll Fund | 0.00 | 11,372,148.90 | (11,372,148.90) | 0.00 |
| 525 | RoughRider Payroll Fund | 0.00 | 4,070,653.25 | (4,070,653.25) | 0.00 |
| 530 | School Constr. Assist Loan | 0.00 | 907,899.18 | (907,899.18) | 0.00 |
| 601 | State Fair Enterprise Fund | 5,260,957.32 | 16,585,034.15 | (16,011,392.43) | 5,834,599.04 |
| 602 | State Parks Concession Fund | 249,580.60 | 1,785,680.55 | (1,904,393.64) | 130,867.51 |
| 603 | Concession Fund-State Historical | 878,609.66 | 2,103,982.79 | (1,875,505.66) | 1,107,086.79 |
| 700 | Fleet Services Fund | 1,711,633.05 | 77,715,306.62 | (62,821,195.00) | 16,605,744.67 |
| 701 | Postage Revolving Fund | 6,327.75 | 1,019,857.87 | (976,811.75) | 49,373.87 |
| 702 | DPI-Printing Revolving Fund | 11,722.44 | 9,759.85 | (13,586.66) | 7,895.63 |
| 730 | CP Training Fund | 22,591.64 | 34,167.92 | (34,674.58) | 22,084.98 |
| 780 | ITD Service Fund | 9,172,271.17 | 130,866,393.55 | (125,976,875.13) | 14,061,789.59 |
| 790 | Central Services Fund | 1,609,193.48 | 4,752,990.22 | (5,077,006.54) | 1,285,177.16 |
| 902 | Capital Renovation Fund | 1,056,486.03 | 3,247,623.69 | (3,740,620.54) | 563,489.18 |
| 946 | District Court Collections | 0.00 | 16.98 | (16.98) | 0.00 |
| | TOTAL ALL FUNDS | 2,396,415,518.17 | 28,334,894,079.46 | (28,710,945,780.30) | 2,020,363,817.32 |

*Please note: These numbers have not been audited