

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

JULY 1, 2015 - JUNE 30, 2017



**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 signature is fluid and cursive.

North Dakota State Treasurer





Kelly L. Schmidt
STATE TREASURER

STATE OF NORTH DAKOTA
OFFICE OF
State Treasurer
STATE CAPITOL
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November, 2017

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 pursuant to North Dakota Century Code §§ 54-06-04 and 54-11-01.

The Biennial Report is divided into 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 2015-2017 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 2015-2017 biennium. Included in this section are the appropriations and expenditures, collections, disbursements, investments, and exact balance of the treasury as of June 30, 2017.

Sincerely,

Kelly L. Schmidt
North Dakota State Treasurer

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BRIEF HISTORY AND TERM OF OFFICE

The Organic Act of Dakota created the Dakota Territory. It was passed by Congress and signed by President James Buchanan on March 2, 1861. The act constructed a territorial government which 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 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

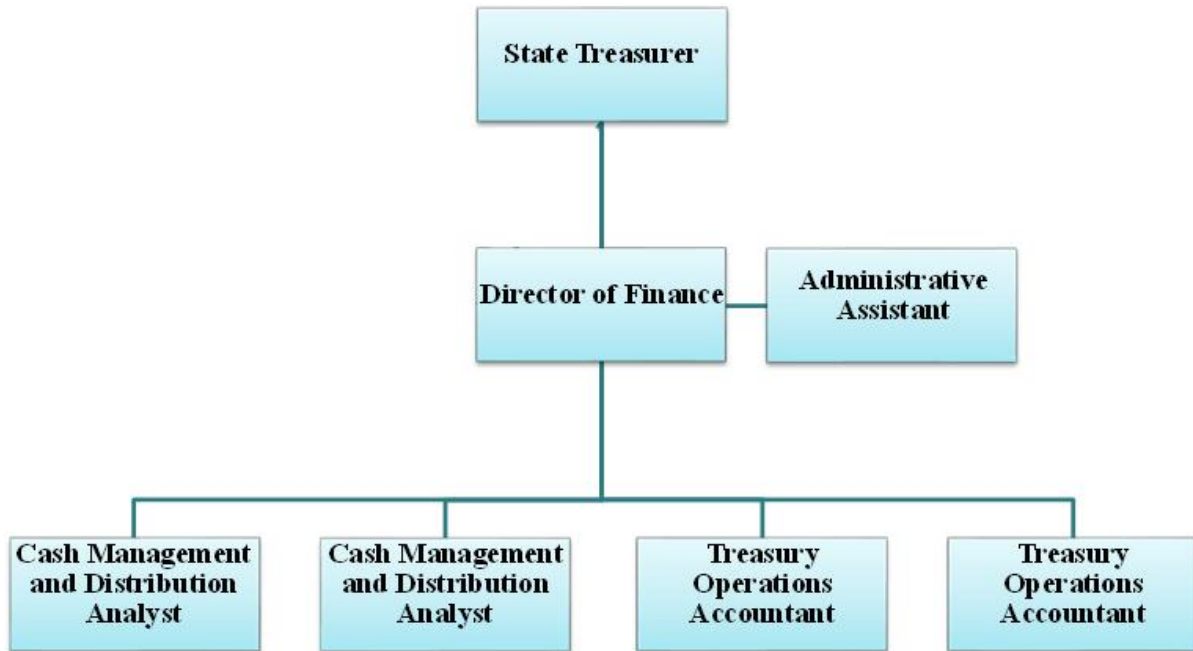
D.W. Driscoll, 1899-1900

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 JUNE 30, 2017

State Treasurer.....	Kelly L. Schmidt
Director of Finance.....	Ryan Skor
Administrative Assistant.....	Kathleen Smout
Cash Management and Distribution Analyst.....	Makenzie Quintus
Cash Management and Distribution Analyst.....	Nicole Reis
Treasury Operations Accountant.....	Alyxandra Sprynczynatyk
Treasury Operations Accountant.....	KateLynn Sabot

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. In accordance with NDCC 44-03-01, the Treasurer may appoint a Deputy for whose acts he or she may be responsible. The Treasurer is also allowed to appoint an Executive Assistant under NDCC 54-44.3-20. These two positions are non-classified and the appointees serve at the will of the Treasurer. With the completion of the long range strategic plan, the Treasurer determined the Deputy position was no longer necessary. That position was eliminated in June 2016 and required duties were transferred to Director of Finance.

The Office of State Treasurer has a total of seven FTE's; five classified and two non-classified employees including the Treasurer. The office is separated into five main divisions; Administration, Cash Management, Accounting, Investments, and Distributions.

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. Pursuant 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.
- Keep an account of all moneys received and disbursed.
- 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, 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.
- 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.
- 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, credit all income earned on the deposit or investment of all state moneys to the state's general fund.
- Correct any underpayment, overpayment, or erroneous payment of tax distribution funds by the state treasurer.
- 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 are 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. All state funds received by agencies are deposited through the Office of State Treasurer for investment in the General 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. State funds are invested as CDs with the Bank of North Dakota. Trust fund money is invested in banks and credit unions throughout the State of North Dakota.

Tax Collections and Distribution

The State Treasurer is responsible for disbursing over 30 tax distributions to political subdivisions. Our web based system Tax Distribution and Outstanding Checks (TDOC), pulls data from a variety of sources, which streamlines our distributions and ensures greater accuracy, transparency, and efficiency. The State Treasurer is also responsible for the collection of various revenues from political subdivisions, including but not limited to, the Indigent Defense Administrative Fund, the Domestic Violence Prevention Fund, and district court costs.

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

Financial Literacy

The State Treasurer works to promote access to financial education tools which help all North Dakotans make wiser choices in all areas of personal financial management. All initiatives have been accomplished without the use of state funds.

LEGISLATION AFFECTING THE 2015-2017 BIENNIUM

House Bill 1012

Additional Township Distribution

Section 8 of the bill appropriated money out of the General Fund to the Office of State Treasurer to distribute to specific counties for the benefit of townships. The bill called for a distribution of \$5,000 per township in non-oil-producing counties. Because of mandated allotments, the appropriation available for this distribution was reduced to an amount that was insufficient to make the full \$5,000 per township payment. As a result, a distribution of \$4,990.89 per township was completed in February of 2016.

House Bill 1021

Centralized Desktop Support

Section 7 of the bill created a section of code requiring numerous state agencies, including the Office of State Treasurer, to contract with the Information Technology Department for centralized desktop support services. The Office of State Treasurer entered into a contract with ITD to service and maintain all the desktops and mobile devices used by the office.

House Bill 1032

Abandoned Oil and Gas Well Plugging and Site Reclamation Fund Cap

The bill increased the annual cap on amounts of oil and gas gross production taxes that are allowed to be deposited into the Abandoned Oil and Gas Well Plugging and Site Reclamation Fund. The cap was increased from \$5 million per year to \$7.5 million per year, effective January 2016. This change was coded into our distribution system and implemented prior to the effective date.

House Bill 1066

Required Budget Stabilization Transfers

The bill modified century code to allow for our office to deduct any amounts required to be transferred to the General Fund from any mandated transfer of excess general fund dollars into the Budget Stabilization Fund. This change eliminated the potential necessity to liquidate investments in the Budget Stabilization Fund in order to make a transfer to the General Fund that would be subsequently returned to the Budget Stabilization Fund along with additional funds.

House Bill 1067

Changes to State Aid Distribution

The bill adjusted the section of century code defining the calculation of state aid distributions to counties and cities. It called for the use of the most recent annual estimated census data in place of decennial census data for the calculation of the distribution amounts. This change requires the Office of State Treasurer to update population data each year for state aid distributions to counties and cities.

House Bill 1176

Changes to Oil and Gas Gross Production Tax Distribution Formula

Section 2 of the bill modified the definition of “hub city” which increased the number of cities that qualified for “hub city” status and increased the percentages used to calculate the distribution amounts to hub cities and hub city schools. Section 3 of the bill made a number of changes to the distribution formula that included adding a separate school district distribution to certain counties, reducing the biennial cap for amounts going to the Oil and Gas Impact Grant Fund, increasing the percentage and yearly cap for amounts going to the Outdoor Heritage Fund, and increasing the county share of distributions after the first \$5 million to 30% from 25%. These changes were implemented in conjunction with changes made in HB 1377 and HB 1409.

House Bill 1360

Patriotic Number Plate Fees to Veterans' Postwar Trust Fund

The bill called for the Department of Transportation to issue patriotic plates and to charge an annual fee of \$25 in addition to the standard fees. It then called for a portion of the annual surcharge to be transferred and added to the principal of the Veterans' Postwar Trust Fund by the Office of State Treasurer.

House Bill 1377

Removes 25% from SIIF Legacy Requirement/Changes O&G Buckets

Section 1 of the bill removed a provision in law that required 25% of the amounts directed toward the Strategic Investment and Improvements Fund(SIIF) be redirected to the Legacy Fund if the unobligated balance of SIIF was greater than \$300 million.

Section 4 of the bill modified the funds to which the state share of oil and gas tax deposits were allocated. It decreased the amount allocated to the Tax Relief Fund, added a limit to the State Disaster Relief Fund deposits, and added the Political Subdivision Allocation Fund as an additional fund that received a portion of the final state share amounts. These distribution changes were implemented in conjunction with the changes made in HB 1176 and HB 1409.

House Bill 1406

Tribal Sales Tax Collections

Section 5 defined the authority of the state to enter into a state-tribal sales, use, and gross receipts tax agreement with the Standing Rock Sioux Tribe. The bill outlined the terms of an agreement in which the state would collect tribal sales, use and gross receipts taxes for the Standing Rock Sioux Tribe, would then deduct an administrative fee, and then distribute the remaining tax amounts to the tribe. The Office of State Treasurer incorporated these changes into our TDOC system to efficiently distribute these amounts.

House Bill 1409

Increased Outdoor Heritage Fund Amounts

Section 4 of the bill increased the percentage of oil and gas gross production taxes going to the Outdoor Heritage Fund and increased the biennial cap from \$30 million to \$40 million. These changes were implemented in conjunction with the changes made in HB 1176 and HB 1377.

Senate Bill 2005

Office of State Treasurer Appropriations/State-Paid Property Tax Relief Credit

Sections 1 and 2 of the bill spelled out the appropriation authority and one-time funding amounts for the Office of State Treasurer for the 2015-2017 biennium.

Sections 3 and 5 of the bill extended the 12% State-Paid Property Tax Relief Credit through the 2015-2017 biennium and appropriated \$250 million for such purposes.

Senate Bill 2143

Senior Mill Matching Grant Changes

The bill increased the matching percentage to the counties from the Senior Citizen Services and Programs Fund from 85% to 87.5% of the amount that would be provided by one mill on the taxable valuation of all property in the state. It also modified the statute to allow a county to qualify for the match as long as it appropriated funds for senior programs and removed the requirement to specifically levy a certain mill amount.

Senate Bill 2164

Changes to Highway Tax Distribution Fund/Snowmobile Fees

The bill modified the statute as it relates to the calculation of the annual amount transferred from the Highway Tax Distribution Fund to the State Snowmobile Fund. It increased the gallon amount used in the formula from 30 to 40 gallons per registered snowmobile in the state.

Senate Bill 2172

Treatment of Prior Period Adjustments in O&G Distribution Formula

The bill amended statute to require all oil and gas revenues related to prior period adjustments be distributed using the current oil and gas distribution formula. This eliminated the need to maintain old code for multiple distribution formulas and simplified the distribution process for all of the political subdivisions that received oil and gas distributions. This change was implemented in conjunction with the rest of the oil and gas adjustments.

ACCOMPLISHMENTS AND ACTIVITIES

Tax Distribution System Rewrite

A few of the distributions programmed on the TDOC system required programming changes due to legislation passed during the 2015 legislative session. The Treasurer's staff worked with programmers in ITD to make necessary changes to:

- **State Aid Distribution** – New legislation required the use of annual estimated census data to allocate state aid to cities and counties rather than the decennial census data that had been used previously. Because this was the only distribution type using estimated census data, the Office of State Treasurer modified the software to add an additional population field for each entity and to allow for staff to import the estimated census data each year. These modifications allow for simple imports of new census information each year going forward.
- **Oil and Gas Distribution/Allocation Changes** – The formula for calculating the Gross Production Tax (GPT) distributions to the political subdivisions and government funds changed in a number of ways during the 2015 legislative session. While working with ITD, the Office of State Treasurer implemented all the required changes in hub city and hub city schools' definitions and distribution amounts along with all the necessary fund allocation changes. We also modified the software to increase the county share for amounts over the \$5 million limit from 25% to 30%.

Monthly Revenue Collections

The development of our automated online monthly revenue collection process continued into the 2015-2017 biennium and was completed during fiscal year 2016. This process allows the monthly revenue reports to be electronically submitted by county personnel and eliminates the required manual input by Office of State Treasurer staff. The implementation of this automated system has greatly increased efficiencies and has significantly reduced the potential for simple transcription errors during input.

Veterans' Postwar Trust Fund

At the beginning of the 2015-2017 biennium, the Office of State Treasurer transferred \$262,371.92 to the Administrative Committee on Veterans Affairs (ACOVA) which represented the distributable portion of the fund's earnings for the 2013-2015 biennium. This amount was used by ACOVA for programs authorized by law to benefit and serve veterans or their dependents throughout the 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 \$435,000 in total earnings for the 2015-2017 biennium. As required by law, income of \$218,369.06 was transferred to ACOVA to be used for their programs during the 2017-2019 biennium. The remaining \$217,003.73 increased the principal of the fund for the future benefit of our veterans.

Education and Outreach

We provide 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.

Long Range Strategic Plan

The Office of State Treasurer completed and adopted a strategic action plan in June of 2014. Input of staff along with a number of stakeholders was used to derive an action plan. As a result of this process the Treasurer determined a Deputy position was no longer necessary. That position was eliminated in June 2016 and required duties were transferred to the Director of Finance position. The agency continues to follow up on the actions outlined in this plan in an effort to improve functions and find efficiencies.

Website Homepage Redesign

The Office of State Treasurer completed a website homepage redesign. This redesign brings additional transparency to North Dakota government funds, such as, the operating fund and Legacy Fund. We continue to use technology and our website to provide key financial information to our political subdivisions, state agencies and the public.

Statewide Financial Education Initiative

This private-public partnership provides an innovative, web-based financial education program to every high school student across the state. The web-based program uses the latest in new media technology – simulations, gaming and adaptive-pathing – to bring complex financial concepts to life for today's digital generation. The high school course offers over six hours of programming with ten units in a variety of financial topics including credit scores, insurance, credit cards, student loans, mortgages, taxes, stocks, savings, 401k's and other critical concepts that map to national financial literacy standards. Over 10,000 learning hours were spent in North Dakota through this effort. There are no state funds used for this effort.

Through a public/private partnership with VISA, DVDs of Financial Football and Soccer are distributed to young people throughout the state via classrooms, ND Jump\$tart and local libraries. There are no state funds used for this effort.

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

State Treasurer Schmidt Received Servant Leadership Award

The State Financial Officers Foundation (SFOF) presented Treasurer Schmidt with the Service Leadership Award in October 2016. SFOF is founded on the belief that state financial officers could and should play a greater role in promoting conservative, fiscally responsible public policy. Treasurer Schmidt is a founding member of this Foundation.

Treasury Logo

A treasury logo was developed to help brand the agency and help users identify the Office of State Treasurer within state government.

Staff Development/Cross Training

All staff was cross trained throughout the office and procedure manuals for each position were completed and tested. This is essential to the success of a small staffed agency such as the Office of State Treasurer. It gives each worker 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 our agency. Staff development is ongoing with the use of Lynda.com, an online learning platform which provides training in a multitude of areas.

Communication/Outreach

Financial Literacy articles have been submitted monthly to the North Dakota Newspaper Association, averaging 14 weekly publications per month throughout the year. Article topics include password protection, scams, and developing a relationship with your local financial institution.

FINANCIAL OVERVIEW

APPROPRIATION AND EXPENDITURES

	Original Appropriation	Current Appropriation	Expenditures	Remaining Appropriation
Expenditures by Line Item				
12010 Salaries and Wages	\$ 1,501,642.00	\$ 1,429,413.00	\$ 1,327,480.93	\$ 101,932.07
12030 Operating Expenses	\$ 310,713.00	\$ 266,313.00	\$ 227,616.17	\$ 38,696.83
12051 Technology Project C/O	\$ -	\$ 15,000.00	\$ 3,709.40	\$ 11,290.60
12074 Coal Severance Payments	\$ 245,000.00	\$ 228,952.00	\$ 228,952.00	\$ -
12075 Township Allocation	\$ 8,000,000.00	\$ 7,676,000.00	\$ 7,675,988.83	\$ 11.17
12076 Property Tax Relief Credits	\$ 250,000,000.00	\$241,525,000.00	\$241,162,654.99	\$ 362,345.01
Total Expenditures	\$ 260,057,355.00	\$251,140,678.00	\$250,626,402.32	\$ 514,275.68
Expenditures by Funding Source				
General Funds	\$ 260,057,355.00	\$243,040,678.00	\$242,526,402.32	\$ 514,275.68
Special Funds	\$ -	\$ 8,100,000.00	\$ 8,100,000.00	\$ -
Total Expenditures by Source	\$ 260,057,355.00	\$251,140,678.00	\$250,626,402.32	\$ 514,275.68

*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
2007-2009	428,933.54	2,860,825.50	81,511.50	4,983,377.43	20,727.59
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

	INDIGENT DEFENSE RECOUPMENT	MOTION TO MODIFY	MUNICIPAL COURT TRANSFER REVENUE	MISC. STATE REVENUE	COMMUNITY SERVICE FUND
2007-2009	383,396.56	43,480.00	480,753.52	108,319.27	-
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

	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
2007-2009	9,143,621.85	182,881.28	2,060,300.84	52,837.58	877,571.94
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

	DOMESTIC VIOLENCE PREVENTION FUND	DISPLACED HOME-MAKER FUND	INDIGENT CIVIL LEGAL SERVICE FUND	MEDICAL CENTER LEVY
2007-2009	299,660.33	178,816.00	675,820.37	3,842,384.13
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

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

INVESTMENT ACTIVITY

Cash & Investment Type Fiduciary Funds	Investment Balance June 30, 2015	Investment Balance June 30, 2017
Veterans' Postwar Trust	5,961,539.52	6,154,086.58
Children's Trust	786,238.64	788,712.75
Oil Tax Resources Trust	560,458,731.40	294,990,012.89
Bicentennial Trust	<u>20,621.97</u>	<u>20,714.71</u>
Total Fiduciary Fund Investments	<u>567,227,131.53</u>	<u>301,953,526.93</u>
Assets For State Operating Fund (@ Bank of ND)		
Certificates of Deposit	3,859,000,000.00	2,372,000,000.00
MMDA (Cash)	124,226,536.52	58,837,356.93
Clearing Account	<u>186.65</u>	<u>494.03</u>
Total Assets Held For State Operating Fund	<u>3,983,226,723.17</u>	<u>2,430,837,850.96</u>
Investments & MMDA Held For Other State Agencies		
Abandoned Mine Reclamation (408)	2,719,266.07	2,731,520.99
Barley Council (626)	626,000.00	626,000.00
Beef Commission (624)	100,000.00	450,000.00
Corn Utilization Council (614)	1,399,000.00	899,000.00
Credit Sale Contract Indemnity Fund (408)	5,022,721.24	4,765,777.06
Dairy Products Promotion (603)	70,000.00	70,000.00
Dry (Edible) Bean Council (606)	598,513.88	598,515.94
Dry Pea & Lentil (613)	500,000.00	300,000.00
Exxon Fund (601)	44,623.44	44,668.18
Game & Fish (720)	24,000,000.00	24,000,000.00
Historical Fund (701)	290.29	290.53
Milk Marketing Board (607)	119,953.44	119,961.46
Oil Seed Council (608)	202,731.53	202,802.72
Potato Council (610)	132,484.04	32,490.15
Secretary of State (HAVA)	1,000,000.00	-
Seed Department (616)	3,500,000.00	4,000,000.00
Soybean Council (611)	1,558,300.00	3,558,300.00
State Fair (665)	-	1,000,000.00
Stripper Well Settlement (601)	1,060,992.39	943,498.51
Veterans' Cemetery Trust Fund (540)	262,962.58	314,467.72
Wheat Commission (625)	<u>496,000.00</u>	<u>496,000.00</u>
Total Held For Other State Agencies	<u>43,413,838.90</u>	<u>45,153,293.26</u>
Total Cash & Investment Activity	<u>4,593,867,693.60</u>	<u>2,777,944,671.15</u>

*Please note: These numbers have not been audited

INVESTMENT INCOME

State Agency or Fund	Biennium '13-'15	Biennium '15-'17
Abandoned Mine Reclamation	12,626.51	12,301.99
Barley Council	7,362.07	10,400.72
Beef Commission	1,646.43	3,358.73
Bicentennial Trust	82.73	92.29
Children's Trust Fund	3,346.80	2,803.24
Corn Council Fund	16,017.13	16,216.06
Credit Sale Contract Indemnity Fund	21,157.61	23,216.10
Dairy Products Promotion	1,150.78	1,312.33
Dry (Edible) Bean Council	6,523.72	8,737.06
Dry Pea & Lentil	7,129.22	6,003.77
Exxon & Stripper Well Settlement Fund	10,311.30	11,614.39
Game & Fish Department	112,718.19	129,587.14
General Fund	6,035,642.90	5,112,906.61
Historical Impact Fund	0.24	0.24
Milk Marketing Board	1,770.25	1,870.19
Oil Seed Council	2,006.65	2,293.53
Oil Tax Resources Trust	3,432,813.64	3,034,617.08
Potato Council	2,447.46	1,355.12
Secretary of State (HAVA)	7,347.02	2,581.45
Seed Department	12,011.48	15,693.70
Soybean Council	19,643.88	36,631.12
Trees For ND Program Trust	1,919.50	401.22
Veterans' Cemetery Fund	1,106.60	3,020.07
Veterans' Postwar Trust	305,676.90	259,008.71
Wheat Commission	8,272.09	11,437.77
Total	<u>10,030,731.10</u>	<u>8,707,460.63</u>

*Please note: These numbers have not been audited

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
001	General Funds	912,790,842.68	7,995,312,123.55	(8,700,018,296.66)	208,084,669.57
002	Federal Funds	(53,352,388.16)	4,130,560,698.72	(4,112,178,988.59)	(34,970,678.03)
200	Highway Fund	1,072,208,974.39	1,953,259,889.00	(2,343,571,248.98)	681,897,614.41
201	Motor Vehicle Fund	7,395,560.60	31,593,606.82	(36,180,157.30)	2,809,010.12
202	Abandoned Vehicle Fund	426,298.71	309,229.28	(263,063.56)	472,464.43
203	Hwy Rail Grade Crossing Safety	732,991.49	0.00	(732,991.49)	0.00
204	Atty Gen Asset Forfeiture Fund	391,583.78	466,897.02	(249,125.20)	609,355.60
205	Motorcycle Safety Fund	809,622.70	927,890.12	(1,054,946.00)	682,566.82
206	State Lands Maintenance Fund	284,932.31	10,427,897.00	(10,432,955.38)	279,873.93
207	State Investment Board	278,838.18	5,989,122.24	(6,020,453.17)	247,507.25
208	Soybean Council Fund	9,329,066.37	23,415,270.41	(25,648,942.38)	7,095,394.40
209	Unsatisfied Judgement Fund	151,354.75	7,596.50	(28,464.17)	130,487.08
210	State Bonding Fund	169,939.44	110,555.45	(124,026.24)	156,468.65
211	State Fire & Tornado Fund	282,136.80	15,819,389.00	(16,063,088.51)	38,437.29
212	Statewide Conference Fund	43,916.72	1,212,970.33	(1,176,396.99)	80,490.06
213	Workforce Safety and Insurance	1,852,790.24	90,136,525.58	(90,036,852.54)	1,952,463.28
214	National Guard Emergency Fund	0.00	0.00	0.00	0.00
215	Children's Services Coord Comm. Fund	1,964.94	0.00	0.00	1,964.94
216	Non-Game Wildlife Fund	125,265.17	58,432.33	(32,568.91)	151,128.59
217	Dealer Enforcement Fund	119,946.95	310,529.00	(223,776.54)	206,699.41
219	Milk Marketing Fund	50,238.82	566,363.37	(575,775.49)	40,826.70
220	Spud Fund	(60,882.61)	1,472,747.37	(1,352,916.51)	58,948.25
221	Turkey Fund	3,029.04	22,795.88	(16,629.40)	9,195.52
222	Game & Fish Department Fund	7,768,386.83	68,029,374.71	(64,954,640.47)	10,843,121.07
223	Honey Promotion Fund	123,456.40	123,255.33	(53,904.19)	192,807.54
224	Agricultural Fuel Tax Fund	2,507,423.86	1,340,565.35	(2,133,647.78)	1,714,341.43
225	State Infrastructure Bank (SIB	3,199,443.13	3,341.21	(135.96)	3,202,648.38
226	Agronomy Seed Farm Fund	1,793,733.71	1,154,078.84	(1,332,224.38)	1,615,588.17
227	Dry Pea & Lentil Council Fund	459,874.68	4,227,967.88	(3,600,904.30)	1,086,938.26
228	Wheat Commission Fund	4,477,921.09	10,833,546.27	(9,601,640.51)	5,709,826.85
229	Beef Commission Fund	269,865.85	4,641,271.54	(3,747,760.78)	1,163,376.61
230	Special Road Fund	308,478.82	2,848,798.44	(1,088,328.87)	2,068,948.39
231	Barley Growers Check-Of	695,718.69	2,132,519.56	(1,866,290.19)	961,948.06
232	Public Transportation Fund	3,054,068.91	8,404,867.69	(10,370,398.29)	1,088,538.31
233	Petroleum Rel. Comp. Fund	183,853.08	1,916,676.04	(1,744,013.08)	356,516.04
234	Fossil Excavation & Restoration	171,039.58	2,280.00	(108,827.09)	64,492.49
235	Displaced Homemakers Fund	214,070.01	233,635.00	(326,665.21)	121,039.80
236	State Waterbank Fund	97,900.29	6,607.21	(35,492.86)	69,014.64
237	Indigent Civil Legal Svcs Fund	84,725.21	664,255.79	(660,338.14)	88,642.86
238	Energy Development Impact Fund	117,473,948.62	80,161,937.15	(143,754,136.23)	53,881,749.54
239	Insurance Regulatory Trust Fund	2,988,179.59	22,382,632.29	(24,853,800.61)	517,011.27
240	Insurance Tax Distribution Fund	119,995.84	19,064,694.09	(18,700,382.21)	484,307.72
241	Edible Bean Fund	197,025.38	1,977,564.39	(1,886,236.95)	288,352.82
242	Financial Inst. Regulatory Fund	1,968,662.57	8,364,381.45	(7,744,122.00)	2,588,922.02
243	Renewable Energy Develop. Fund	3,671,627.68	3,007,286.68	(2,274,440.62)	4,404,473.74
244	Investor Ed & Technology Fund	865,120.36	31,658.50	(73,412.80)	823,366.06
245	Oilseed Fund	453,200.24	3,028,247.89	(3,102,945.17)	378,502.96

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
246	State Auditors Operating Fund	117,869.75	1,613,337.96	(1,622,309.48)	108,898.23
247	Oil & Gas Research Fund	4,660,204.60	12,190,359.43	(8,860,436.63)	7,990,127.40
248	Public Utility Evaluation Fund	1,425,121.37	2,477,004.75	(2,473,911.93)	1,428,214.19
249	Firefighters Death Benefit Fund	50,000.00	0.00	0.00	50,000.00
250	Attorney General Refund Fund	8,065,099.97	6,122,633.04	(5,573,437.28)	8,614,295.73
251	Capital Grounds Planning Fund	1,533.77	12,500.00	(8,699.49)	5,334.28
252	Carbon Dioxide Facility Admin	291,950.79	299.76	(7,370.30)	284,880.25
253	Historical Impact Emergency Fund	33,468.86	20,000.00	0.00	53,468.86
254	Employ. of People with Disabilities	19,050.60	17,316.00	(740.00)	35,626.60
255	Sr Citizen Services & Programs	0.00	6,797,665.60	(6,797,665.60)	0.00
256	Bicentennial Trust Fund	0.00	41,378.02	(41,378.02)	0.00
257	Organ/Tissue Transplant Fund	44,486.62	51,551.46	(22,231.60)	73,806.48
258	Quality Restoration Fund 301F	242,876.51	196,760.91	(265,478.11)	174,159.31
259	Legislative Services Fund	247,690.20	34,782.24	(45,390.12)	237,082.32
260	Minor Use Pesticide Fund	186,646.81	352,202.49	(523,118.95)	15,730.35
261	Snow Mobile Fund	337,583.92	791,132.98	(706,994.87)	421,722.03
262	Investor Restitution Fund	64,972.13	128,930.68	(193,297.49)	605.32
263	Sec. State General Services Fund	288,001.15	1,499,399.06	(747,601.27)	1,039,798.94
264	Anhydrous Ammonia Storage Insp	0.00	0.00	0.00	0.00
265	State Parks Gift Fund	106,004.21	128,806.87	(75,736.59)	159,074.49
266	Administrative Hearings Fund	40,971.97	2,786,036.83	(2,566,688.39)	260,320.41
267	Water Development Trust Fund	26,929,727.36	18,208,435.77	(16,038,393.63)	29,099,769.50
268	Restitution Collection Fund	141,223.54	22,595.24	(27,612.50)	136,206.28
269	Ctrs of Research Excellence Fund	3,815,474.82	43,534.04	(1,594,474.85)	2,264,534.01
270	Corn Council Fund	2,374,243.21	6,693,483.44	(5,838,010.73)	3,229,715.92
271	Vision Aids & Appliances Fund	2,863.79	17,269.81	(15,786.16)	4,347.44
273	Ethanol Fund	245,330.24	362,344.38	(290,418.30)	317,256.32
274	Independent Study Operating Fund	2,660.30	2,477,060.45	(2,454,507.88)	25,212.87
275	Risk Management Worker's Comp	141,446.31	8,711,423.37	(8,404,286.58)	448,583.10
276	Motor Carrier Elec. Permit	3,686,575.28	4,406,775.00	(532,573.07)	7,560,777.21
277	State Rail Fund	193,600.87	11,893,316.84	(5,186,237.45)	6,900,680.26
278	Breeders Fund	973,138.02	637,841.66	(494,186.64)	1,116,793.04
279	Court Facilities Improvement	1,730,226.55	1,223,394.71	(1,407,207.30)	1,546,413.96
280	Performance Assurance Fund	100,000.00	0.00	0.00	100,000.00
281	CO2 Facility Trust Fund	0.00	0.00	0.00	0.00
282	Indigent Defense Admin Fund	398,794.83	2,233,780.37	(1,641,321.98)	991,253.22
283	Election Fund	1,284,753.73	565,067.67	(765,395.11)	1,084,426.29
284	Internship Fund	337,521.46	1,565,305.57	(1,235,677.12)	667,149.91
285	Compulsive Gambling Prevention	47,377.56	665,316.66	(675,975.73)	36,718.49
286	Pipeline Authority Admin Fund	177,481.75	200,537.12	(313,799.54)	64,219.33
288	State Risk Management Fund	326,013.78	3,743,778.13	(3,952,107.20)	117,684.71
289	Melvin Norgard Memorial Fund	367,885.24	90,958.96	(440,614.95)	18,229.25
290	Purse Fund	90,405.63	625,648.18	(561,664.00)	154,389.81
291	Upper Great Plains Inst	(0.00)	0.00	0.00	(0.00)
292	Lottery Operating Fund	6,970,392.98	56,675,740.87	(56,717,245.50)	6,928,888.35
293	Cultural Endowment Fund	1,067.45	13,536.71	(10,987.75)	3,616.41
294	ND Outdoor Heritage Fund	15,834,199.74	19,823,570.08	(8,988,107.51)	26,669,662.31

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
296	Workforce Enhancement Fund	1,729,594.59	1,001,675.92	(1,580,614.73)	1,150,655.78
299	Energy Conservation Grant Fund	535,918.14	1,157,579.86	(1,144,230.90)	549,267.10
300	PowerSchool Fund	340,340.19	4,920,259.16	(5,214,459.23)	46,140.12
301	Siting Process Recovery Fund	4,094,561.88	2,604,866.87	(3,815,547.98)	2,883,880.77
302	Athletic Commission Fund	5,166.17	10,547.94	(15,649.44)	64.67
303	Oasis Benefits Fund	0.00	0.00	0.00	0.00
304	Governor's Special Fund	381.13	0.00	0.00	381.13
305	Industrial Commission Fund	939,281.78	28,135,001.53	(27,334,548.27)	1,739,735.04
306	ND Stockmen's Association Fund	1.44	4,100,988.92	(4,100,983.71)	6.65
307	Veterinary Med Exam Fund	134,960.28	234,838.87	(217,672.12)	152,127.03
308	Agriculture Department Fund	406,358.48	2,095,505.86	(1,556,342.72)	945,521.62
309	Dairy Products Promotion Fund	83,530.84	662,848.16	(629,306.10)	117,072.90
310	ND Sobriety Program Fund	422,643.88	3,233,631.00	(2,304,812.90)	1,351,461.98
311	Special Operations Team Reimbursement	126,518.92	40,400.00	(12,787.64)	154,131.28
313	EHPL Administrators Fund	8,093.48	2,057.00	(261.05)	9,889.43
314	Lignite Research Fund	18,605,992.79	10,455,096.87	(7,434,988.25)	21,626,101.41
315	ND Health Care Trust Fund	122,871.07	1,196,194.49	(1,296,855.62)	22,209.94
316	Community Health Trust Fund	778,200.48	4,703,449.45	(4,335,342.54)	1,146,307.39
317	Oil & Gas Reservoir Data Fund	433,359.26	625,650.85	(487,923.79)	571,086.32
318	Indian Affairs Commission Fund	143.13	0.00	0.00	143.13
319	Geo Data Preservation Fund	218,421.64	133,016.00	(9,211.94)	342,225.70
320	Community Service Supervision	19,263.06	34,971.12	(40,102.66)	14,131.52
321	Probationer Violation Trans	313,587.48	159,330.25	(250,702.21)	222,215.52
322	Attorney General Fund	9,139,891.77	9,232,775.19	(10,368,583.18)	8,004,083.78
323	Cntrl Grassland Ex. Station Fund	1,268,966.94	1,473,437.74	(1,293,836.36)	1,448,568.32
324	Aeronautics Comm. Special Fund	7,463,192.33	6,547,112.60	(6,999,527.04)	7,010,777.89
325	HIE Fund	4,666,081.63	46,783.80	(2,280,405.64)	2,432,459.79
326	Forest Service Fund	391,684.93	1,263,341.25	(777,285.52)	877,740.66
327	State Hist. Revolving Fund	70,665.36	646,638.08	(668,193.79)	49,109.65
328	Judicial Conduct Commission Fun	25,429.96	444,758.20	(417,700.36)	52,487.80
329	Seed Department Fund	2,310,155.93	9,414,673.21	(9,791,686.97)	1,933,142.17
330	Economic Development Comm. Fund	292,229.50	9,543,474.10	(9,497,775.32)	337,928.28
332	Hettinger Experiment Station Fund	520,392.80	1,621,131.57	(1,433,649.19)	707,875.18
333	Langdon Experiment Station Fund	1,249,879.39	709,124.33	(775,288.48)	1,183,715.24
334	Horse Racing Operating Fund	98,486.82	144,410.00	(144,070.90)	98,825.92
335	North Central Experiment Station Fund	521,227.09	1,247,553.52	(1,413,408.65)	355,371.96
336	Williston Experiment Station Fund	695,476.99	1,451,860.37	(1,954,804.18)	192,533.18
337	Carrington Experiment Station Fund	1,776,153.76	3,017,533.76	(3,888,803.65)	904,883.87
338	Agricultural Research Fund	457,273.33	1,024,459.75	(615,706.17)	866,026.91
339	Promotion Fund	265,819.04	1,275,354.81	(1,322,157.97)	219,015.88
340	Higher Ed Special Rev Fund	0.01	10,375,671.00	(10,375,671.00)	0.01
342	Community Service Fund	8,681,057.52	5,789,985.34	(4,061,821.51)	10,409,221.35
343	Medical Center Fund	0.00	76,290.72	(76,290.72)	0.00
344	NDSU Fund	0.00	1,634,854.00	(1,634,853.52)	0.48
345	Minot State-Bottineau Fund	0.00	0.00	0.00	0.00
346	School of Forestry-Seedling Rese	784,404.01	82,512.00	0.00	866,916.01
351	Valley City State Univ. Fund	0.00	0.00	0.00	0.00

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
352	State Disaster Relief Fund	79,741,124.74	6,314,533.07	(48,922,432.76)	37,133,225.05
353	School For The Deaf Fund	1,698,478.65	2,107,381.55	(1,063,594.16)	2,742,266.04
354	School For The Blind Fund	791,940.80	1,087,338.75	(420,602.57)	1,458,676.98
355	Provider Assessment Fund	350,000.00	11,475,321.43	(11,825,320.63)	0.80
356	HP Asset Forfeiture Fund	11,064.67	154,166.40	(18,000.00)	147,231.07
357	Extension Division Fund	428,062.63	8,344,406.55	(8,696,253.47)	76,215.71
358	Main Experiment Station Fund	8,673,760.60	33,000,458.31	(29,426,792.30)	12,247,426.61
359	Dickinson Experiment. Station Fund	933,587.14	652,222.71	(1,171,661.99)	414,147.86
360	Human Services Department Fund	84,148,705.12	307,399,476.41	(311,203,914.66)	80,344,266.87
361	Hwy Patrol Special Fund 400	0.00	10,675,322.19	(10,135,523.60)	539,798.59
362	Job Service Operating Fund	1,049,350.48	8,759,690.25	(8,740,786.65)	1,068,254.08
364	Indian Affairs Commission	14,646.71	0.00	0.00	14,646.71
365	Centers of Excellence Fund	8,139,616.85	163,189.25	(7,679,825.65)	622,980.45
366	Pen.- Land Replacement Fund	665,457.89	86,143.12	(429,774.39)	321,826.62
367	MultiJur. Drug Task Force Fund	269,621.44	845,000.00	(934,930.88)	179,690.56
368	Veterans Aid Fund	290,464.99	227,929.50	(194,684.76)	323,709.73
369	Tobacco Prevention & Control	51,168,460.88	37,088,764.79	(86,586,230.90)	1,670,994.77
370	Health & Consolidated Lab Fund	5,666,121.44	25,415,410.12	(26,520,809.81)	4,560,721.75
371	Wastewater Operators Cert. Fund	38,179.38	25,591.67	(55,651.96)	8,119.09
372	Crime Victims Gift Fund	123,694.05	171,681.90	(255,773.15)	39,602.80
373	Radio Communications Fund	470,941.04	1,942,495.37	(1,753,721.17)	659,715.24
374	Reduce Cig Ignition Propensity	379,888.23	207,564.76	(137,279.15)	450,173.84
375	Emergency Management Fund	4,778.17	32,161,951.86	(32,154,659.09)	12,070.94
376	Environment & Rangeland Protec	3,710,143.73	8,007,449.82	(7,070,154.84)	4,647,438.71
377	National Bd Certification Fund	0.00	0.00	0.00	0.00
378	State Hazardous Chemicals Fund	362,586.65	1,307,710.20	(1,130,255.86)	540,040.99
379	Dept Of Corrections Operating	5,123,878.04	7,962,720.27	(6,666,830.70)	6,419,767.61
380	Soldiers Home Fund	2,125,567.06	19,669,449.56	(15,459,598.28)	6,335,418.34
381	NAWS Operation & Maintenance	45,067.29	2,005,394.12	(1,787,464.45)	262,996.96
382	Research North Dakota Fund	9,521,443.28	12,248,650.62	(8,087,675.75)	13,682,418.15
383	National Guard Fund	60,508.59	406,751.11	(422,878.06)	44,381.64
384	Jobs Training Program Fund	0.00	3,044,664.14	(3,044,664.14)	0.00
385	National Guard Fund	1,476,844.98	238,700.34	(168,788.05)	1,546,757.27
389	UND - Williston Center Fund	45,465.96	0.00	0.00	45,465.96
390	Library Commission Fund	72,885.34	72,929.16	(93,110.45)	52,704.05
391	Public Instruction Fund	4,341,111.85	346,484,700.22	(346,416,724.46)	4,409,087.61
392	Ins. Recoveries Property Fund	336,993.49	1,183,399.13	(1,334,014.62)	186,378.00
393	Career & Technical Ed Fund	220,101.35	10,691.00	(83,662.64)	147,129.71
394	Unmanned Aircraft Systems Fund	0.00	261,582.21	(261,578.34)	3.87
395	Credit Sale Contract Indemnity	0.00	280,000.00	(280,000.00)	0.00
396	Federal Mineral Royalties Fund	3,441,226.35	29,014,056.08	(27,962,868.33)	4,492,414.10
397	Water Commission Fund	9,218,791.13	548,814,804.01	(543,288,359.59)	14,745,235.55
398	Parks & Recreation Fund	2,852,583.81	11,320,065.00	(9,068,970.03)	5,103,678.78
399	Arts & Humanities Fund	98,881.04	109,431.59	(64,049.73)	144,262.90
400	Highway Tax Distribution Fund	2,374,515.60	575,209,271.89	(575,274,518.69)	2,309,268.80
401	State Aid Distribution Fund	19,223,898.35	188,579,461.71	(193,758,029.16)	14,045,330.90
402	Sales And Use Tax Deposit Fund	2,882,413.84	200,682.73	(568,789.64)	2,514,306.93

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
403	Motor Fuel Cash Bond Dep. Fund	113,110.00	22,420.00	(14,415.00)	121,115.00
405	Financial Institution Tax Distribution	0.00	0.00	0.00	0.00
406	Driver's License Trust Fund	24,500.00	60,500.00	(63,500.00)	21,500.00
407	Tobacco Settlement Trust Fund	0.00	40,663,210.60	(40,663,210.60)	0.00
408	Edutech	620,812.51	1,565,884.10	(1,043,076.13)	1,143,620.48
409	Federal Environmental Law	0.00	1,963,500.00	(1,300,084.82)	663,415.18
410	Veterans Postwar Trust Fund	51,707.41	535,125.50	(552,738.90)	34,094.01
411	Prepaid Wireless 911 Fee Fund	267,659.48	1,908,147.38	(2,017,521.33)	158,285.53
412	Coal Severance Tax Dist. Fund	0.00	21,999,409.70	(21,999,409.70)	0.00
413	NAWS Project Reserve Fund	740,270.06	496,414.07	(375,340.78)	861,343.35
414	Political Sub Allocation Fund	0.00	5,127,968.53	0.00	5,127,968.53
415	Historical Sogift & Beq. Fund	222,807.68	793,700.12	(767,331.06)	249,176.74
416	Federal Tax Replacement Fund	192,677.11	13,425,342.54	(12,943,745.69)	674,273.96
417	Judges Retirement Fund	13,756.67	500.00	(3,659.86)	10,596.81
418	Unclaimed Property Fund	171,201.25	10,090,038.86	(9,920,255.39)	340,984.72
419	Children's Trust Fund	442,139.92	221,682.59	(440,092.27)	223,730.24
420	Cigarette Tax Distribution Fund	0.00	3,291,230.87	(3,290,959.82)	271.05
421	Gas Tax Coll and Refunds Fund	718,253.00	3,190,180.30	(1,837,559.38)	2,070,873.92
422	Aviation Tax Coll and Refunds	50,395.62	42,723.84	(52,993.17)	40,126.29
423	Corp. Income Refund Reserve	22,387,415.31	108,491,928.55	(112,694,142.15)	18,185,201.71
424	Telecommunications Carriers Tax	0.00	16,800,000.00	(16,800,000.00)	0.00
425	Individual Income Refund Reserve	9,880,797.79	259,554,358.07	(260,048,688.83)	9,386,467.03
426	SP Fuels Tax Coll and Refund Fund	267,838.30	2,512,379.90	(2,178,462.95)	601,755.25
427	Oil and Gas Prod Tax Dist. Fund	1,039,070.60	1,552,020,478.90	(1,553,034,195.35)	25,354.15
428	Geo. Mineral Coal Exploration	67,069.26	6,341.08	(133.27)	73,277.07
430	State Taxes Dist. Fund	17,910.27	8,332,747.33	(8,308,861.42)	41,796.18
431	Transmission Line Tax Dist. Fund	0.00	0.00	0.00	0.00
432	Permanent Oil Tax Trust Fund	0.00	0.00	0.00	0.00
433	Veterans Cemetery	228,297.06	1,012,786.32	(864,853.14)	376,230.24
434	City Lodging Tax Suspense	25,595.26	6,796,572.45	(6,819,310.85)	2,856.86
435	City Sales Tax Suspense	0.00	489,587,975.63	(489,587,975.63)	0.00
437	City Motor Vehicle Rental Tax	0.00	307,914.84	(307,914.84)	0.00
438	City Restaurant & Lodge Tax Suspense	0.00	15,597,854.70	(15,597,854.70)	0.00
439	Contributions Refund Reserve Fund	1,323.96	0.00	0.00	1,323.96
440	State Tuition Fund	1,415,725.77	115,622,264.71	(115,849,671.35)	1,188,319.13
441	Trail Tax Transfer Fund	831,148.95	792,206.26	(589,835.14)	1,033,520.07
442	Native American Fuel Tax Refund	0.00	0.00	0.00	0.00
443	Department Of Tourism	842,373.67	387,957.96	(196,667.93)	1,033,663.70
444	Township Road & Bridge Fund	1,239,602.24	14,596,051.84	(14,522,267.19)	1,313,386.89
445	Abandoned Mine Reclamation	5.06	0.00	0.00	5.06
446	Gaming And Excise Tax Allocation	198,822.53	460,975.25	(459,998.84)	199,798.94
447	Ethanol Production Incentive	0.10	4,776,462.00	(4,776,462.10)	0.00
448	Abandoned Oil & Gas Reclaim. Fund	11,633,133.12	10,924,725.38	(5,442,458.23)	17,115,400.27
449	Rail Safety Fund	0.00	554,710.61	(416,700.92)	138,009.69
450	Tribal Sales Tax	0.00	640,291.90	(640,291.90)	0.00
451	Trees for ND Program Trust Fund	345,016.57	385,583.92	(118,648.98)	611,951.51
452	Agricultural Land Valuation	449,189.21	334,698.38	0.00	783,887.59

FINANCIAL OVERVIEW

ACTIVITY BY FUND (CASH BASIS)

Fund	Fund Name	6/30/2015 Ending Cash Balance	Increases	Decreases	6/30/2017 Ending Cash Balance
454	Coal Conversion Tax Trust Fund	0.00	54,430,396.37	(54,430,396.37)	0.00
455	Elec Generation & Transmission	0.00	23,650,442.42	(23,650,443.04)	(0.62)
458	Oil Ext. Tax Dev. Trust Fund	5,963,059.51	1,510,011,147.09	(1,514,230,402.62)	1,743,803.98
460	Preliminary Planning Revolving	84,050.31	9,955.00	0.00	94,005.31
461	OMB Unemp/Payroll CI Fund	2,917,915.91	974,475,730.25	(975,855,900.92)	1,537,745.24
462	Domestic Violence Prevention Fund	34,652.28	326,275.46	(324,812.00)	36,115.74
463	Child Support Disbursement Uni	2,970,101.07	273,674,056.05	(274,873,864.13)	1,770,292.99
465	Infrastructure Revolving Loan	9,701,072.50	25,303,037.70	(19,670,199.00)	15,333,911.20
468	Estate Tax Distribution Fund	0.00	174.88	(174.88)	0.00
469	Oil Tax Resources Trust Fund	(132,379.97)	617,200,418.99	(616,641,742.05)	426,296.97
470	Group Insurance Plan-PERS	229,729.08	10,122,637.32	(9,353,945.56)	998,420.84
472	FlexComp Plan	68,978.25	1,106,687.23	(1,075,859.66)	99,805.82
473	Retiree Health Ins. Credit	30,309.37	1,137,012.27	(1,044,775.20)	122,546.44
475	Job Service Retire -Traveler's	6,347.63	54,000.00	(51,749.83)	8,597.80
480	Defined Contribution Ret. Plan	130,091.82	43,465.47	(68,914.46)	104,642.83
481	Deferred Compensation Plan	87,937.58	1,757,294.17	(1,720,074.81)	125,156.94
483	Public Employee Retirement Sys	283,907.01	4,867,243.07	(4,809,964.53)	341,185.55
488	Habitat and Depredation Fund	511,979.47	7,678,558.72	(6,983,289.80)	1,207,248.39
491	Veterans' Cemetery Trust Fund	0.00	0.00	0.00	0.00
493	Strategic Investment Fund	450,000.00	690,427,000.56	(690,877,000.56)	0.00
494	Air Transportation Fund	0.00	360,709.85	(360,709.85)	0.00
495	Property Tax Relief Fund	657,000,000.00	300,000,000.00	(657,000,000.00)	300,000,000.00
496	Foundation Aid Stabilization	609,091,487.83	123,697,004.57	(116,053,293.00)	616,735,199.40
498	Budget Stabilization Fund	0.00	589,697,792.00	(589,697,792.00)	0.00
499	ND Legacy Fund	0.00	1,941,591,121.10	(1,941,591,121.10)	0.00
501	Permanent Educational Trust Fund	2,862.88	361,270,989.63	(361,270,989.63)	2,862.88
504	Capitol Building Trust Fund	0.00	3,747,500.00	(3,747,500.00)	0.00
515	Coal Development Trust Fund	0.00	16,876,708.78	(16,876,708.78)	0.00
520	Public Finance Payroll Fund	0.00	472,928.38	(472,928.38)	0.00
525	RoughRider Payroll Fund	0.00	4,205,133.52	(4,205,133.52)	0.00
530	School Constr. Assist Loan	0.00	502,287.14	(502,287.14)	0.00
601	State Fair Enterprise Fund	7,956,630.84	17,196,459.16	(19,892,132.68)	5,260,957.32
602	State Parks Concession Fund	57,888.24	2,033,573.11	(1,841,880.75)	249,580.60
603	Concession Fund-State Historic	661,038.18	1,978,007.83	(1,760,436.35)	878,609.66
700	Fleet Services Fund	650,579.38	72,181,360.73	(71,120,307.06)	1,711,633.05
701	Postage Revolving Fund	23,398.39	1,085,138.59	(1,102,209.23)	6,327.75
702	DPI-Printing Revolving Fund	5,257.82	30,607.18	(24,142.56)	11,722.44
730	CP Training Fund	16,247.80	65,181.03	(58,837.19)	22,591.64
780	ITD Service Fund	4,784,805.37	128,306,228.42	(123,918,762.62)	9,172,271.17
790	Central Services Fund	1,708,446.61	5,076,412.74	(5,175,665.87)	1,609,193.48
902	Capitol Renovation Fund	597,910.33	3,929,616.60	(3,471,040.90)	1,056,486.03
	TOTAL ALL FUNDS	3,932,564,125.47	27,546,510,574.07	(29,082,659,181.37)	2,396,415,518.17

*Please note: These numbers have not been audited