

**State and Local Government Employee-Retirement System Finances in North Dakota: Fiscal Year 1997-98**

Items	Total		State Administered Systems		Locally Administered Systems	
	(\$1,000)	Percent	(\$1,000)	Percent	(\$1,000)	Percent
Total receipts	446,627	100.0	430,376	100.0	16,251	100.0
Employee contributions	32,218	7.2	29,884	6.9	2,334	14.4
Government contributions	51,356	11.5	47,188	11.0	4,168	25.6
State governments contributions	11,648	2.6	11,366	2.6	282	1.7
Local governments contributions	39,708	8.9	35,822	8.3	3,886	23.9
Earnings on investments	363,053	81.3	353,304	82.1	9,749	60.0
Total payments	103,913	100.0	97,493	100.0	6,420	100.0
Benefits	77,737	74.8	71,732	73.6	6,005	93.5
Withdrawals	7,117	6.8	6,964	7.1	153	2.4
Other payments	19,059	18.3	18,797	19.3	262	4.1
Total cash and investment holdings at end of fiscal year	2,287,415	100.0	2,153,948	100.0	133,467	100.0
Cash and short-term investments	66,400	2.9	42,485	2.0	23,915	17.9
Total securities	2,093,889	91.5	1,985,702	92.2	108,187	81.1
Governmental securities	119,478	5.2	91,323	4.2	28,155	21.1
Federal Government	118,386	5.2	90,231	4.2	28,155	21.1
United States Treasury	83,715	3.7	56,977	2.6	26,738	20.0
Federal agency	34,671	1.5	33,254	1.5	1,417	1.1
State and local government	1,092	0.0	1,092	0.1	0	0.0
Nongovernmental securities	1,974,411	86.3	1,894,379	87.9	80,032	60.0
Corporate bonds	200,560	8.8	180,576	8.4	19,984	15.0
Corporate stocks	176,267	7.7	165,347	7.7	10,920	8.2
Mortgages	11	0.0	11	0.0	0	0.0
Funds held in trust	866,111	37.9	819,810	38.1	46,301	34.7
Other nongovernmental	731,462	32.0	728,635	33.8	2,827	2.1
Other investments	127,126	5.6	125,761	5.8	1,365	1.0

Source: U.S. Bureau of the Census, 1998 Annual Survey of State and Local Employee-Retirement Systems.