

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Statement of Net Position
As of 4/30/2016

	As of <u>4-30-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 125,638	\$ 176,774
INTERNATIONAL EQUITIES	63,991	85,944
DOMESTIC FIXED INCOME	412,541	565,799
INVESTED CASH (NOTE 1)	<u>31,395</u>	<u>42,368</u>
 TOTAL INVESTMENTS	 633,565	 870,885
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,617</u>	<u>1,292</u>
 TOTAL RECEIVABLES	 1,617	 1,292
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>6,333</u>	<u>-</u>
 TOTAL ASSETS	 <u>641,515</u>	 <u>872,177</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	6,333	-
INVESTMENT EXPENSE PAYABLE	<u>758</u>	<u>772</u>
 TOTAL LIABILITIES	 <u>7,091</u>	 <u>772</u>
 NET POSITION:		
HELD IN TRUST	<u>634,424</u>	<u>871,405</u>
 TOTAL NET POSITION	 <u>\$ 634,424</u>	 <u>\$ 871,405</u>

These financial statements are preliminary, unaudited and subject to change.

5/26/2016

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Statement of Changes in Net Position
For the Month Ended 4/30/2016

	Month Ended <u>4-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 7,200	\$ 137,426
LOSS ON SALE OF INVESTMENTS	<u>6,588</u>	<u>136,443</u>
NET GAINS (LOSSES) INVESTMENTS	612	983
NET APPREC (DEPREC) MARKET VALUE	<u>5,316</u>	<u>(1,057)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	5,928	(74)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>1,219</u>	<u>14,957</u>
	7,147	14,883
LESS INVESTMENT EXPENSES	<u>147</u>	<u>1,916</u>
NET INCOME FROM INVESTING ACTIVITIES	7,000	12,967
SECURITIES LENDING INCOME	15	66
SECURITIES LENDING EXPENSES	<u>3</u>	<u>14</u>
NET SECURITIES LENDING INCOME	12	52
NET INVESTMENT INCOME	<u>7,012</u>	<u>13,019</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	7,012	13,019
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>250,000</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>250,000</u>
CHANGE IN NET POSITION	7,012	(236,981)
NET POSITION:		
BEGINNING OF PERIOD	<u>627,412</u>	<u>871,405</u>
END OF PERIOD	<u>\$ 634,424</u>	<u>\$ 634,424</u>

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5/26/2016

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
Notes To Financial Statements
April 30, 2016

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

NOTE 2 **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

NOTE 3 **PURCHASE OF UNITS**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **REDEMPTION OF UNITS**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.