

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Statement of Net Position
As of 8/31/2016

	As of <u>8-31-16</u>	As of <u>6-30-16</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 131,276	\$ 128,818
INTERNATIONAL EQUITIES	65,786	62,514
DOMESTIC FIXED INCOME	428,329	417,733
INVESTED CASH (NOTE 1)	<u>32,595</u>	<u>31,692</u>
 TOTAL INVESTMENTS	 657,986	 640,757
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,652</u>	<u>1,507</u>
 TOTAL RECEIVABLES	 1,652	 1,507
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>7,375</u>	<u>7,375</u>
 TOTAL ASSETS	 <u>667,013</u>	 <u>649,639</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	7,375	7,375
INVESTMENT EXPENSE PAYABLE	<u>412</u>	<u>635</u>
 TOTAL LIABILITIES	 <u>7,787</u>	 <u>8,010</u>
 NET POSITION:		
HELD IN TRUST	<u>659,226</u>	<u>641,629</u>
 TOTAL NET POSITION	 <u><u>\$ 659,226</u></u>	 <u><u>\$ 641,629</u></u>

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

10/6/2016

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Statement of Changes in Net Position
For the Month Ended 8/31/2016

	Month Ended <u>8-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 10,601	\$ 19,731
LOSS ON SALE OF INVESTMENTS	8,210	14,999
NET GAINS (LOSSES) INVESTMENTS	<u>2,391</u>	<u>4,732</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(347)</u>	<u>11,141</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	2,044	15,873
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>1,112</u>	<u>2,117</u>
	3,156	17,990
LESS INVESTMENT EXPENSES	<u>401</u>	<u>407</u>
NET INCOME FROM INVESTING ACTIVITIES	2,755	17,583
SECURITIES LENDING INCOME	7	17
SECURITIES LENDING EXPENSES	<u>1</u>	<u>3</u>
NET SECURITIES LENDING INCOME	6	14
NET INVESTMENT INCOME	<u>2,761</u>	<u>17,597</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	2,761	17,597
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	2,761	17,597
NET POSITION:		
BEGINNING OF PERIOD	<u>656,465</u>	<u>641,629</u>
END OF PERIOD	<u><u>\$ 659,226</u></u>	<u><u>\$ 659,226</u></u>

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10/6/2016

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
Notes To Financial Statements
August 31, 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.