

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Balance Sheet
As of 3/31/2014**

	<u>As of</u> <u>3-31-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,955,028	\$ 11,149,370
GLOBAL/INTERNATIONAL EQUITIES	20,577,482	18,283,373
DOMESTIC FIXED INCOME	23,220,177	20,718,428
INTERNATIONAL FIXED INCOME	3,145,741	2,678,840
REAL ASSETS	13,735,902	13,198,095
PRIVATE EQUITY	2,999,394	2,434,322
INVESTED CASH (NOTE 1)	474,196	305,985
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TOTAL INVESTMENTS	76,107,920	68,768,413
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	72,670	54,434
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TOTAL RECEIVABLES	72,670	54,434
TOTAL ASSETS	<u>\$ 76,180,590</u>	<u>\$ 68,822,847</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	83,941	84,593
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TOTAL LIABILITIES	83,941	84,593
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	68,738,254	61,115,742
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	7,358,395	7,622,512
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NET ASSETS AVAILABLE END OF PERIOD	76,096,649	68,738,254
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 76,180,590</u>	<u>\$ 68,822,847</u>

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 3/31/2014**

	Month Ended <u>3-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 131,854	\$ 997,193
GAIN ON SALE OF INVESTMENTS	545,018	7,705,217
LOSS ON SALE OF INVESTMENTS	<u>402,699</u>	<u>4,641,736</u>
NET GAINS (LOSSES) INVESTMENTS	142,319	3,063,481
INVESTMENT EXPENSES	<u>7,049</u>	<u>178,020</u>
NET INVESTMENT INCOME	267,124	3,882,654
NET APPREC (DEPREC) MARKET VALUE	154,689	3,481,702
MISCELLANEOUS INCOME/(EXPENSE)	<u>(357)</u>	<u>(5,961)</u>
TOTAL INVESTMENT INCOME	<u>421,456</u>	<u>7,358,395</u>
NET INCREASE (DECREASE)	<u>\$ 421,456</u>	<u>\$ 7,358,395</u>

CITY OF BISMARCK
EMPLOYEES PENSION FUND
Notes To Financial Statements
March 31, 2014

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

NOTE 1 **INVESTED CASH**

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

NOTE 2 **CASH IN DURING YEAR**

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

NOTE 3 **CASH OUT DURING YEAR**

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