

**CITY OF BISMARCK  
EMPLOYEES PENSION FUND  
State Investment Board  
Balance Sheet  
As of 2/28/2015**

	<u>As of</u> <u>2-28-15</u>	<u>As of</u> <u>6-30-14</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT MARKET)</b>		
DOMESTIC EQUITIES	\$ 13,186,064	\$ 12,289,762
GLOBAL/INTERNATIONAL EQUITIES	21,852,211	20,769,818
DOMESTIC FIXED INCOME	25,357,923	24,662,695
INTERNATIONAL FIXED INCOME	3,194,240	3,247,078
REAL ASSETS	14,649,332	14,271,144
PRIVATE EQUITY	2,769,999	3,024,449
INVESTED CASH (NOTE 1)	<u>232,945</u>	<u>489,498</u>
<b>TOTAL INVESTMENTS</b>	<b>81,242,714</b>	<b>78,754,444</b>
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>87,034</u>	<u>49,882</u>
<b>TOTAL RECEIVABLES</b>	<b>87,034</b>	<b>49,882</b>
<b>TOTAL ASSETS</b>	<b><u>\$ 81,329,748</u></b>	<b><u>\$ 78,804,326</u></b>
<b>LIABILITIES:</b>		
INVESTMENT EXPENSE PAYABLE	<u>129,965</u>	<u>128,741</u>
<b>TOTAL LIABILITIES</b>	<b>129,965</b>	<b>128,741</b>
<b>NET ASSETS AVAILABLE:</b>		
NET ASSETS AVAILABLE BEGIN OF YEAR	78,675,585	68,738,254
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>2,524,198</u>	<u>9,937,331</u>
<b>NET ASSETS AVAILABLE END OF PERIOD</b>	<b><u>81,199,783</u></b>	<b><u>78,675,585</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS AVAILABLE</b>	<b><u>\$ 81,329,748</u></b>	<b><u>\$ 78,804,326</u></b>

**CITY OF BISMARCK  
EMPLOYEES PENSION FUND  
State Investment Board  
Profit and Loss Statement  
For the Month Ended 2/28/2015**

	Month Ended <u>2-28-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 155,191	\$ 973,091
GAIN ON SALE OF INVESTMENTS	768,330	5,263,334
LOSS ON SALE OF INVESTMENTS	<u>246,650</u>	<u>3,371,071</u>
NET GAINS (LOSSES) INVESTMENTS	521,680	1,892,263
INVESTMENT EXPENSES	<u>17,676</u>	<u>218,366</u>
NET INVESTMENT INCOME	659,195	2,646,988
NET APPREC (DEPREC) MARKET VALUE	1,308,858	(131,454)
MISCELLANEOUS INCOME/(EXPENSE)	<u>501</u>	<u>8,664</u>
TOTAL INVESTMENT INCOME	<u>1,968,554</u>	<u>2,524,198</u>
NET INCREASE (DECREASE)	<u>\$ 1,968,554</u>	<u>\$ 2,524,198</u>

**CITY OF BISMARCK**  
**EMPLOYEES PENSION FUND**  
**Notes To Financial Statements**  
**February 28, 2015**

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.