

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Balance Sheet
As of 3/31/2015**

| | <u>As of</u> <u>3-31-15</u> | <u>As of</u> <u>6-30-14</u> |
|--|--------------------------------|--------------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| DOMESTIC EQUITIES | \$ 13,373,713 | \$ 12,289,762 |
| GLOBAL/INTERNATIONAL EQUITIES | 21,592,017 | 20,769,818 |
| DOMESTIC FIXED INCOME | 25,157,095 | 24,662,695 |
| INTERNATIONAL FIXED INCOME | 3,145,316 | 3,247,078 |
| REAL ASSETS | 14,637,286 | 14,271,144 |
| PRIVATE EQUITY | 2,729,400 | 3,024,449 |
| INVESTED CASH (NOTE 1) | 485,697 | 489,498 |
| | <hr/> | <hr/> |
| TOTAL INVESTMENTS | 81,120,524 | 78,754,444 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | 110,402 | 49,882 |
| | <hr/> | <hr/> |
| TOTAL RECEIVABLES | 110,402 | 49,882 |
| TOTAL ASSETS | <u>\$ 81,230,926</u> | <u>\$ 78,804,326</u> |
| LIABILITIES: | | |
| INVESTMENT EXPENSE PAYABLE | 130,645 | 128,741 |
| | <hr/> | <hr/> |
| TOTAL LIABILITIES | 130,645 | 128,741 |
| NET ASSETS AVAILABLE: | | |
| 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) | 2,424,696 | 9,937,331 |
| | <hr/> | <hr/> |
| NET ASSETS AVAILABLE END OF PERIOD | 81,100,281 | 78,675,585 |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 81,230,926</u> | <u>\$ 78,804,326</u> |

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 3/31/2015**

| | Month Ended <u>3-31-15</u> | <u>Year-to-Date</u> |
|--|-------------------------------|---------------------|
| ADDITIONS: | | |
| INVESTMENT INCOME | | |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 201,969 | \$ 1,175,059 |
| GAIN ON SALE OF INVESTMENTS | 870,846 | 6,134,180 |
| LOSS ON SALE OF INVESTMENTS | <u>2,033,215</u> | <u>5,404,285</u> |
| NET GAINS (LOSSES) INVESTMENTS | (1,162,369) | 729,895 |
| INVESTMENT EXPENSES | <u>11,400</u> | <u>229,766</u> |
| NET INVESTMENT INCOME | (971,800) | 1,675,188 |
| NET APPREC (DEPREC) MARKET VALUE | 872,690 | 741,237 |
| MISCELLANEOUS INCOME/(EXPENSE) | <u>(392)</u> | <u>8,271</u> |
| TOTAL INVESTMENT INCOME | <u>(99,502)</u> | <u>2,424,696</u> |
| NET INCREASE (DECREASE) | <u>\$ (99,502)</u> | <u>\$ 2,424,696</u> |

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