

**CITY OF BISMARCK
POLICE PENSION FUND
State Investment Board
Statement of Net Position
As of 7/31/2015**

	<u>As of</u> <u>7-31-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,678,852	\$ 6,618,867
GLOBAL/INTERNATIONAL EQUITIES	10,265,253	10,313,521
DOMESTIC FIXED INCOME	9,324,197	9,289,433
INTERNATIONAL FIXED INCOME	1,459,230	1,418,373
REAL ASSETS	6,527,828	6,529,513
PRIVATE EQUITY	1,430,814	1,409,443
INVESTED CASH (NOTE 1)	225,749	260,328
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TOTAL INVESTMENTS	35,911,923	35,839,478
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	48,941	50,462
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TOTAL RECEIVABLES	48,941	50,462
TOTAL ASSETS	<hr/>	<hr/>
	35,960,864	35,889,940
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	56,215	55,912
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TOTAL LIABILITIES	56,215	55,912
NET POSITION:		
HELD IN TRUST	35,904,649	35,834,028
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TOTAL NET POSITION	<u>\$ 35,904,649</u>	<u>\$ 35,834,028</u>

**CITY OF BISMARCK
POLICE PENSION FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 7/31/2015**

	Month Ended <u>7-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	284,513	284,513
LOSS ON SALE OF INVESTMENTS	219,664	219,664
NET GAINS (LOSSES) INVESTMENTS	<u>64,849</u>	<u>64,849</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(35,541)</u>	<u>(35,541)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	29,308	29,308
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>57,888</u>	<u>57,888</u>
	87,196	87,196
LESS INVESTMENT EXPENSES	<u>16,575</u>	<u>16,575</u>
NET INCOME FROM INVESTING ACTIVITIES	70,621	70,621
NET INVESTMENT INCOME	<u>70,621</u>	<u>70,621</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	70,621	70,621
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>
CHANGE IN NET POSITION	70,621	70,621
NET POSITION:		
BEGINNING OF PERIOD	<u>35,834,028</u>	<u>35,834,028</u>
END OF PERIOD	<u>\$ 35,904,649</u>	<u>\$ 35,904,649</u>

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

9/24/2015

**CITY OF BISMARCK
POLICE PENSION FUND
Notes To Financial Statements
July 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 **PURCHASE OF UNITS**

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

NOTE 3 **REDEMPTION OF UNITS**

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