

**CITY OF BISMARCK
POLICE PENSION FUND
State Investment Board
Statement of Net Position
As of 8/31/2015**

	<u>As of</u> <u>8-31-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,375,464	\$ 6,618,867
GLOBAL/INTERNATIONAL EQUITIES	9,934,323	10,313,521
DOMESTIC FIXED INCOME	8,767,117	9,289,433
INTERNATIONAL FIXED INCOME	1,444,487	1,418,373
REAL ASSETS	6,554,107	6,529,513
PRIVATE EQUITY	1,416,781	1,409,443
INVESTED CASH (NOTE 1)	225,710	260,328
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TOTAL INVESTMENTS	34,717,989	35,839,478
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	56,174	50,462
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TOTAL RECEIVABLES	56,174	50,462
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TOTAL ASSETS	34,774,163	35,889,940
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	55,323	55,912
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TOTAL LIABILITIES	55,323	55,912
NET POSITION:		
HELD IN TRUST	34,718,840	35,834,028
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TOTAL NET POSITION	<u>\$ 34,718,840</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 8/31/2015**

	<u>Month Ended</u> <u>8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	368,758	653,271
LOSS ON SALE OF INVESTMENTS	414,904	634,568
NET GAINS (LOSSES) INVESTMENTS	<u>(46,146)</u>	<u>18,703</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(1,147,800)</u>	<u>(1,183,340)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(1,193,946)	(1,164,637)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	48,072	105,959
	<u>(1,145,874)</u>	<u>(1,058,678)</u>
LESS INVESTMENT EXPENSES	<u>39,935</u>	<u>56,510</u>
NET INCOME FROM INVESTING ACTIVITIES	(1,185,809)	(1,115,188)
NET INVESTMENT INCOME	<u>(1,185,809)</u>	<u>(1,115,188)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	(1,185,809)	(1,115,188)
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	(1,185,809)	(1,115,188)
NET POSITION:		
BEGINNING OF PERIOD	<u>35,904,649</u>	<u>35,834,028</u>
END OF PERIOD	<u><u>\$ 34,718,840</u></u>	<u><u>\$ 34,718,840</u></u>

**CITY OF BISMARCK
POLICE PENSION FUND
Notes To Financial Statements
August 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.