

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
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>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,381,283	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	15,326,412	15,229,714
DOMESTIC FIXED INCOME	11,352,043	11,626,058
INTERNATIONAL FIXED INCOME	2,909,255	3,020,417
REAL ASSETS	7,752,418	7,951,362
PRIVATE EQUITY	2,753,276	3,006,188
INVESTED CASH (NOTE 1)	<u>589,143</u>	<u>579,384</u>
TOTAL INVESTMENTS	57,063,830	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>41,238</u>	<u>5,121</u>
TOTAL RECEIVABLES	41,238	5,121
TOTAL ASSETS	<u>\$ 57,105,068</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>92,014</u>	<u>91,084</u>
TOTAL LIABILITIES	92,014	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	337,055	4,111,083
CASH OUT DURING YEAR (NOTE 3)	3,120,734	4,341,919
NET INCREASE (DECREASE)	<u>1,991,206</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>57,013,054</u>	<u>57,805,527</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 57,105,068</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
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	\$ 112,212	\$ 674,608
GAIN ON SALE OF INVESTMENTS	625,058	4,741,944
LOSS ON SALE OF INVESTMENTS	<u>175,167</u>	<u>3,097,947</u>
NET GAINS (LOSSES) INVESTMENTS	449,891	1,643,997
INVESTMENT EXPENSES	<u>14,110</u>	<u>154,795</u>
NET INVESTMENT INCOME	547,993	2,163,810
NET APPREC (DEPREC) MARKET VALUE	1,246,343	(190,517)
MISCELLANEOUS INCOME/(EXPENSE)	<u>115</u>	<u>17,913</u>
TOTAL INVESTMENT INCOME	<u>1,794,451</u>	<u>1,991,206</u>
NET INCREASE (DECREASE)	<u>\$ 1,794,451</u>	<u>\$ 1,991,206</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
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.