

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 5/31/2015**

	<u>As of</u> <u>5-31-15</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,307,014	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	15,125,929	15,229,714
DOMESTIC FIXED INCOME	11,124,839	11,626,058
INTERNATIONAL FIXED INCOME	2,814,957	3,020,417
REAL ASSETS	7,770,302	7,951,362
PRIVATE EQUITY	2,648,967	3,006,188
INVESTED CASH (NOTE 1)	<u>559,258</u>	<u>579,384</u>
TOTAL INVESTMENTS	56,351,266	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>37,850</u>	<u>5,121</u>
TOTAL RECEIVABLES	37,850	5,121
TOTAL ASSETS	<u>\$ 56,389,116</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>90,480</u>	<u>91,084</u>
TOTAL LIABILITIES	90,480	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	448,988	4,111,083
CASH OUT DURING YEAR (NOTE 3)	4,313,405	4,341,919
NET INCREASE (DECREASE)	<u>2,357,526</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>56,298,636</u>	<u>57,805,527</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 56,389,116</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 5/31/2015**

	Month Ended <u>5-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 96,466	\$ 934,177
GAIN ON SALE OF INVESTMENTS	555,110	6,666,211
LOSS ON SALE OF INVESTMENTS	<u>294,980</u>	<u>5,445,696</u>
NET GAINS (LOSSES) INVESTMENTS	260,130	1,220,515
INVESTMENT EXPENSES	<u>15,605</u>	<u>188,342</u>
NET INVESTMENT INCOME	340,991	1,966,350
NET APPREC (DEPREC) MARKET VALUE	(134,802)	374,239
MISCELLANEOUS INCOME/(EXPENSE)	<u>(185)</u>	<u>16,937</u>
TOTAL INVESTMENT INCOME	<u>206,004</u>	<u>2,357,526</u>
NET INCREASE (DECREASE)	<u>\$ 206,004</u>	<u>\$ 2,357,526</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
May 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.