

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 6/30/2015**

	<u>As of</u> <u>6-30-15</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 17,002,668	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	16,295,373	15,229,714
DOMESTIC FIXED INCOME	11,473,729	11,626,058
INTERNATIONAL FIXED INCOME	3,239,268	3,020,417
REAL ASSETS	7,921,385	7,951,362
PRIVATE EQUITY	2,521,538	3,006,188
INVESTED CASH (NOTE 1)	<u>746,038</u>	<u>579,384</u>
TOTAL INVESTMENTS	59,199,999	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>32,376</u>	<u>5,121</u>
TOTAL RECEIVABLES	32,376	5,121
TOTAL ASSETS	<u>59,232,375</u>	<u>57,896,611</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>85,084</u>	<u>91,084</u>
TOTAL LIABILITIES	<u>85,084</u>	<u>91,084</u>
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	4,075,989	4,111,083
CASH OUT DURING YEAR (NOTE 3)	4,731,927	4,341,919
NET INCREASE (DECREASE)	<u>1,997,702</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>59,147,291</u>	<u>57,805,527</u>
TOTAL LIABILITIES, DEFERRED INFLOWS & NET ASSETS AVAILABLE	<u><u>\$ 59,232,375</u></u>	<u><u>\$ 57,896,611</u></u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 6/30/2015**

	Month Ended <u>6-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 125,742	\$ 1,059,919
GAIN ON SALE OF INVESTMENTS	602,389	7,268,600
LOSS ON SALE OF INVESTMENTS	<u>684,064</u>	<u>6,129,760</u>
NET GAINS (LOSSES) INVESTMENTS	(81,675)	1,138,840
INVESTMENT EXPENSES	<u>(665)</u>	<u>187,677</u>
NET INVESTMENT INCOME	44,732	2,011,082
NET APPREC (DEPREC) MARKET VALUE	(404,273)	(30,034)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(282)</u>	<u>16,654</u>
TOTAL INVESTMENT INCOME	<u>(359,823)</u>	<u>1,997,702</u>
NET INCREASE (DECREASE)	<u>\$ (359,823)</u>	<u>\$ 1,997,702</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
June 30, 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.