

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Statement of Net Position
As of 5/31/2016

	<u>As of</u> <u>5-31-16</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 13,488,513	\$ 14,340,996
INTERNATIONAL EQUITIES	5,808,551	6,122,239
DOMESTIC FIXED INCOME	15,108,642	15,978,096
REAL ASSETS	3,827,649	4,120,319
INVESTED CASH (NOTE 1)	<u>383,818</u>	<u>409,902</u>
 TOTAL INVESTMENTS	 38,617,173	 40,971,552
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>59,748</u>	<u>35,494</u>
 TOTAL RECEIVABLES	 59,748	 35,494
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>520,168</u>	<u>-</u>
 TOTAL ASSETS	 <u>39,197,089</u>	 <u>41,007,046</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	520,168	-
INVESTMENT EXPENSE PAYABLE	<u>38,664</u>	<u>38,238</u>
 TOTAL LIABILITIES	 <u>558,832</u>	 <u>38,238</u>
 NET POSITION:		
HELD IN TRUST	<u>38,638,257</u>	<u>40,968,808</u>
 TOTAL NET POSITION	 <u>\$ 38,638,257</u>	 <u>\$ 40,968,808</u>

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

6/27/2016

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 5/31/2016

	Month Ended <u>5-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 854,317	\$ 9,328,466
LOSS ON SALE OF INVESTMENTS	833,948	9,397,470
NET GAINS (LOSSES) INVESTMENTS	<u>20,369</u>	<u>(69,004)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>56,011</u>	<u>(350,379)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	76,380	(419,383)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>97,513</u>	<u>879,451</u>
	173,893	460,068
LESS INVESTMENT EXPENSES	<u>10,084</u>	<u>96,336</u>
NET INCOME FROM INVESTING ACTIVITIES	163,809	363,732
SECURITIES LENDING INCOME	1,172	7,144
SECURITIES LENDING EXPENSES	234	1,427
NET SECURITIES LENDING INCOME	<u>938</u>	<u>5,717</u>
NET INVESTMENT INCOME	<u>164,747</u>	<u>369,449</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	164,747	369,449
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>2,700,000</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>2,700,000</u>
CHANGE IN NET POSITION	164,747	(2,330,551)
NET POSITION:		
BEGINNING OF PERIOD	<u>38,473,510</u>	<u>40,968,808</u>
END OF PERIOD	<u>\$ 38,638,257</u>	<u>\$ 38,638,257</u>

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6/27/2016

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes To Financial Statements
May 31, 2016

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

NOTE 2 **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

NOTE 3 **PURCHASE OF UNITS**

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

NOTE 4 **REDEMPTION OF UNITS**

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