

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Statement of Net Position
As of 9/30/2016

	As of <u>9-30-16</u>	As of <u>6-30-16</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 12,443,508	\$ 13,620,585
INTERNATIONAL EQUITIES	5,295,286	5,690,984
DOMESTIC FIXED INCOME	13,745,133	15,173,457
REAL ASSETS	3,520,123	3,850,123
INVESTED CASH (NOTE 1)	<u>349,770</u>	<u>396,841</u>
 TOTAL INVESTMENTS	 35,353,820	 38,731,990
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>32,397</u>	<u>50,730</u>
 TOTAL RECEIVABLES	 32,397	 50,730
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>426,640</u>	<u>557,673</u>
 TOTAL ASSETS	 <u>35,812,857</u>	 <u>39,340,393</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	426,640	557,673
INVESTMENT EXPENSE PAYABLE	<u>36,281</u>	<u>36,529</u>
 TOTAL LIABILITIES	 <u>462,921</u>	 <u>594,202</u>
 NET POSITION:		
HELD IN TRUST	<u>35,349,936</u>	<u>38,746,191</u>
 TOTAL NET POSITION	 <u>\$ 35,349,936</u>	 <u>\$ 38,746,191</u>

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

11/2/2016

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 9/30/2016

	Month Ended <u>9-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 610,640	\$ 1,929,058
LOSS ON SALE OF INVESTMENTS	488,970	1,327,243
NET GAINS (LOSSES) INVESTMENTS	<u>121,670</u>	<u>601,815</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(666)</u>	<u>854,801</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	121,004	1,456,616
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>73,402</u>	<u>181,507</u>
	194,406	1,638,123
LESS INVESTMENT EXPENSES	<u>344</u>	<u>36,119</u>
NET INCOME FROM INVESTING ACTIVITIES	194,062	1,602,004
SECURITIES LENDING INCOME	508	2,175
SECURITIES LENDING EXPENSES	101	434
NET SECURITIES LENDING INCOME	<u>407</u>	<u>1,741</u>
NET INVESTMENT INCOME	<u>194,469</u>	<u>1,603,745</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	194,469	1,603,745
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>5,000,000</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>5,000,000</u>
CHANGE IN NET POSITION	194,469	(3,396,255)
NET POSITION:		
BEGINNING OF PERIOD	<u>35,155,467</u>	<u>38,746,191</u>
END OF PERIOD	<u>\$ 35,349,936</u>	<u>\$ 35,349,936</u>

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11/2/2016

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes To Financial Statements
September 30, 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.