

GRAND FORKS PARK DISTRICT

State Investment Board Statement of Net Position As of 9/30/2015

	<u>As of</u> <u>9-30-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,936,365	\$ 2,029,439
GLOBAL/INTERNATIONAL EQUITIES	1,551,820	1,652,292
DOMESTIC FIXED INCOME	1,465,012	1,560,950
REAL ASSETS	518,485	509,157
PRIVATE EQUITY	239,489	239,980
INVESTED CASH (NOTE 1)	<u>24,725</u>	<u>42,401</u>
TOTAL INVESTMENTS	5,735,896	6,034,219
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>942</u>	<u>917</u>
TOTAL RECEIVABLES	942	917
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,809</u>	<u>0</u>
TOTAL ASSETS	<u>5,741,647</u>	<u>6,035,136</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	4,809	0
INVESTMENT EXPENSE PAYABLE	<u>7,667</u>	<u>7,667</u>
TOTAL LIABILITIES	<u>12,476</u>	<u>7,667</u>
NET POSITION:		
HELD IN TRUST	<u>5,729,171</u>	<u>6,027,469</u>
TOTAL NET POSITION	<u>\$ 5,729,171</u>	<u>\$ 6,027,469</u>

GRAND FORKS PARK DISTRICT
State Investment Board
Statement of Changes in Net Position
For the Month Ended 9/30/2015

	<u>Month Ended</u> <u>9-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	57,062	186,322
LOSS ON SALE OF INVESTMENTS	69,538	195,628
NET GAINS (LOSSES) INVESTMENTS	<u>(12,476)</u>	<u>(9,306)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(110,430)</u>	<u>(303,613)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(122,906)	(312,919)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>9,343</u>	<u>26,124</u>
	(113,563)	(286,795)
LESS INVESTMENT EXPENSES	<u>73</u>	<u>8,020</u>
NET INCOME FROM INVESTING ACTIVITIES	(113,636)	(294,815)
SECURITIES LENDING INCOME	16	16
SECURITIES LENDING EXPENSES	<u>3</u>	<u>3</u>
NET SECURITIES LENDING INCOME	13	13
NET INVESTMENT INCOME	<u>(113,623)</u>	<u>(294,802)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>23,546</u>	<u>70,702</u>
TOTAL ADDITIONS	(90,077)	(224,100)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>24,687</u>	<u>74,198</u>
TOTAL DEDUCTIONS	<u>24,687</u>	<u>74,198</u>
CHANGE IN NET POSITION	(114,764)	(298,298)
NET POSITION:		
BEGINNING OF PERIOD	<u>5,843,935</u>	<u>6,027,469</u>
END OF PERIOD	<u>\$ 5,729,171</u>	<u>\$ 5,729,171</u>

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

11/16/2015

GRAND FORKS PARK DISTRICT
Notes To Financial Statements
September 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 **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.