

GRAND FORKS PARK DISTRICT

State Investment Board Statement of Net Position As of 11/30/2015

	<u>As of</u> <u>11-30-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,976,419	\$ 2,029,439
GLOBAL/INTERNATIONAL EQUITIES	1,597,488	1,652,292
DOMESTIC FIXED INCOME	1,511,717	1,560,950
REAL ASSETS	482,690	509,157
PRIVATE EQUITY	242,661	239,980
INVESTED CASH (NOTE 1)	<u>26,730</u>	<u>42,401</u>
TOTAL INVESTMENTS	5,837,705	6,034,219
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>3,848</u>	<u>917</u>
TOTAL RECEIVABLES	3,848	917
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,809</u>	<u>0</u>
TOTAL ASSETS	<u>5,846,362</u>	<u>6,035,136</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	4,809	0
INVESTMENT EXPENSE PAYABLE	<u>7,786</u>	<u>7,667</u>
TOTAL LIABILITIES	<u>12,595</u>	<u>7,667</u>
NET POSITION:		
HELD IN TRUST	<u>5,833,767</u>	<u>6,027,469</u>
TOTAL NET POSITION	<u>\$ 5,833,767</u>	<u>\$ 6,027,469</u>

GRAND FORKS PARK DISTRICT
State Investment Board
Statement of Changes in Net Position
For the Month Ended 11/30/2015

	Month Ended <u>11-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	82,349	352,050
LOSS ON SALE OF INVESTMENTS	39,062	276,451
NET GAINS (LOSSES) INVESTMENTS	<u>43,287</u>	<u>75,599</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(53,924)</u>	<u>(148,663)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(10,637)	(73,064)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	8,750	43,889
	<u>(1,887)</u>	<u>(29,175)</u>
LESS INVESTMENT EXPENSES	<u>946</u>	<u>10,334</u>
NET INCOME FROM INVESTING ACTIVITIES	(2,833)	(39,509)
SECURITIES LENDING INCOME	52	111
SECURITIES LENDING EXPENSES	10	22
NET SECURITIES LENDING INCOME	<u>42</u>	<u>89</u>
NET INVESTMENT INCOME	<u>(2,791)</u>	<u>(39,420)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>23,345</u>	<u>120,429</u>
TOTAL ADDITIONS	20,554	81,009
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	175,819	274,711
TOTAL DEDUCTIONS	<u>175,819</u>	<u>274,711</u>
CHANGE IN NET POSITION	(155,265)	(193,702)
NET POSITION:		
BEGINNING OF PERIOD	<u>5,989,032</u>	<u>6,027,469</u>
END OF PERIOD	<u>\$ 5,833,767</u>	<u>\$ 5,833,767</u>

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

1/6/2016

GRAND FORKS PARK DISTRICT
Notes To Financial Statements
November 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.