

# PARK DISTRICT OF THE CITY OF GRAND FORKS

## State Investment Board Statement of Net Position As of 5/31/2016

	As of <u>5-31-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,961,849	\$ 2,029,439
GLOBAL/INTERNATIONAL EQUITIES	1,631,403	1,652,292
DOMESTIC FIXED INCOME	1,532,262	1,560,950
REAL ASSETS	491,064	509,157
PRIVATE EQUITY	209,519	239,980
INVESTED CASH (NOTE 1)	<u>35,576</u>	<u>42,401</u>
 TOTAL INVESTMENTS	 5,861,673	 6,034,219
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,622</u>	<u>917</u>
 TOTAL RECEIVABLES	 5,622	 917
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>38,401</u>	<u>-</u>
 TOTAL ASSETS	 <u>5,905,696</u>	 <u>6,035,136</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	38,401	-
INVESTMENT EXPENSE PAYABLE	<u>7,777</u>	<u>7,667</u>
 TOTAL LIABILITIES	 <u>46,178</u>	 <u>7,667</u>
 NET POSITION:		
HELD IN TRUST	<u>5,859,518</u>	<u>6,027,469</u>
 TOTAL NET POSITION	 <u>\$ 5,859,518</u>	 <u>\$ 6,027,469</u>

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

6/27/2016

**PARK DISTRICT OF THE CITY OF GRAND FORKS**  
**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	\$ 68,388	\$ 795,445
LOSS ON SALE OF INVESTMENTS	49,143	627,875
NET GAINS (LOSSES) INVESTMENTS	<u>19,245</u>	<u>167,570</u>
NET APPREC (DEPREC) MARKET VALUE	<u>3,663</u>	<u>(250,820)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	22,908	(83,250)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>17,144</u>	<u>107,674</u>
	40,052	24,424
LESS INVESTMENT EXPENSES	<u>1,619</u>	<u>16,835</u>
NET INCOME FROM INVESTING ACTIVITIES	38,433	7,589
SECURITIES LENDING INCOME	99	653
SECURITIES LENDING EXPENSES	20	130
NET SECURITIES LENDING INCOME	<u>79</u>	<u>523</u>
NET INVESTMENT INCOME	<u>38,512</u>	<u>8,112</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>23,364</u>	<u>263,782</u>
TOTAL ADDITIONS	61,876	271,894
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>27,274</u>	<u>439,845</u>
TOTAL DEDUCTIONS	<u>27,274</u>	<u>439,845</u>
CHANGE IN NET POSITION	34,602	(167,951)
NET POSITION:		
BEGINNING OF PERIOD	<u>5,824,916</u>	<u>6,027,469</u>
END OF PERIOD	<u>\$ 5,859,518</u>	<u>\$ 5,859,518</u>

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6/27/2016

**PARK DISTRICT OF THE CITY OF GRAND FORKS**  
**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**

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.