

PARK DISTRICT OF THE CITY OF GRAND FORKS

State Investment Board Statement of Net Position As of 6/30/2016

	As of <u>6-30-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,939,353	\$ 2,029,439
GLOBAL/INTERNATIONAL EQUITIES	1,568,780	1,652,292
DOMESTIC FIXED INCOME	1,486,259	1,560,950
REAL ASSETS	487,946	509,157
PRIVATE EQUITY	215,625	239,980
INVESTED CASH (NOTE 1)	<u>16,822</u>	<u>42,401</u>
 TOTAL INVESTMENTS	 5,714,785	 6,034,219
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,457</u>	<u>917</u>
 TOTAL RECEIVABLES	 5,457	 917
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>44,106</u>	<u>-</u>
 TOTAL ASSETS	 <u>5,764,348</u>	 <u>6,035,136</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	44,106	-
INVESTMENT EXPENSE PAYABLE	<u>4,306</u>	<u>7,667</u>
 TOTAL LIABILITIES	 <u>48,412</u>	 <u>7,667</u>
 NET POSITION:		
HELD IN TRUST	<u>5,715,936</u>	<u>6,027,469</u>
 TOTAL NET POSITION	 <u>\$ 5,715,936</u>	 <u>\$ 6,027,469</u>

PARK DISTRICT OF THE CITY OF GRAND FORKS
State Investment Board
Statement of Changes in Net Position
For the Month Ended 6/30/2016

	Month Ended <u>6-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 81,518	\$ 876,963
LOSS ON SALE OF INVESTMENTS	<u>67,378</u>	<u>695,253</u>
NET GAINS (LOSSES) INVESTMENTS	14,140	181,710
NET APPREC (DEPREC) MARKET VALUE	<u>(17,744)</u>	<u>(268,564)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(3,604)	(86,854)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>13,321</u>	<u>120,995</u>
	9,717	34,141
LESS INVESTMENT EXPENSES	<u>(2,985)</u>	<u>13,850</u>
NET INCOME FROM INVESTING ACTIVITIES	12,702	20,291
SECURITIES LENDING INCOME	152	805
SECURITIES LENDING EXPENSES	<u>30</u>	<u>160</u>
NET SECURITIES LENDING INCOME	122	645
NET INVESTMENT INCOME	<u>12,824</u>	<u>20,936</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>23,143</u>	<u>286,925</u>
TOTAL ADDITIONS	35,967	307,861
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>179,549</u>	<u>619,394</u>
TOTAL DEDUCTIONS	<u>179,549</u>	<u>619,394</u>
CHANGE IN NET POSITION	(143,582)	(311,533)
NET POSITION:		
BEGINNING OF PERIOD	<u>5,859,518</u>	<u>6,027,469</u>
END OF PERIOD	<u><u>\$ 5,715,936</u></u>	<u><u>\$ 5,715,936</u></u>

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

9/7/2016

PARK DISTRICT OF THE CITY OF GRAND FORKS
Notes To Financial Statements
June 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**

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.