

# PARK DISTRICT OF THE CITY OF GRAND FORKS

## State Investment Board Statement of Net Position As of 8/31/2016

	As of <u>8-31-16</u>	As of <u>6-30-16</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,958,570	\$ 1,939,353
GLOBAL/INTERNATIONAL EQUITIES	1,615,965	1,568,780
DOMESTIC FIXED INCOME	1,477,822	1,486,259
REAL ASSETS	488,645	487,946
PRIVATE EQUITY	228,995	215,625
INVESTED CASH (NOTE 1)	<u>87,242</u>	<u>16,822</u>
 TOTAL INVESTMENTS	 5,857,239	 5,714,785
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>391</u>	<u>5,457</u>
 TOTAL RECEIVABLES	 391	 5,457
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>44,106</u>	<u>44,106</u>
 TOTAL ASSETS	 <u>5,901,736</u>	 <u>5,764,348</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	44,106	44,106
INVESTMENT EXPENSE PAYABLE	<u>4,160</u>	<u>4,306</u>
 TOTAL LIABILITIES	 <u>48,266</u>	 <u>48,412</u>
 NET POSITION:		
HELD IN TRUST	<u>5,853,470</u>	<u>5,715,936</u>
 TOTAL NET POSITION	 <u>\$ 5,853,470</u>	 <u>\$ 5,715,936</u>

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

10/6/2016

**PARK DISTRICT OF THE CITY OF GRAND FORKS**  
**State Investment Board**  
**Statement of Changes in Net Position**  
**For the Month Ended 8/31/2016**

	Month Ended <u>8-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 61,105	\$ 108,996
LOSS ON SALE OF INVESTMENTS	38,799	60,288
NET GAINS (LOSSES) INVESTMENTS	<u>22,306</u>	<u>48,708</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(13,665)</u>	<u>112,506</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	8,641	161,214
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>8,153</u>	<u>14,269</u>
	16,794	175,483
LESS INVESTMENT EXPENSES	<u>4,166</u>	<u>4,218</u>
NET INCOME FROM INVESTING ACTIVITIES	12,628	171,265
SECURITIES LENDING INCOME	52	130
SECURITIES LENDING EXPENSES	<u>10</u>	<u>26</u>
NET SECURITIES LENDING INCOME	42	104
NET INVESTMENT INCOME	<u>12,670</u>	<u>171,369</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>23,092</u>	<u>46,263</u>
TOTAL ADDITIONS	35,762	217,632
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>30,208</u>	<u>80,098</u>
TOTAL DEDUCTIONS	<u>30,208</u>	<u>80,098</u>
CHANGE IN NET POSITION	5,554	137,534
NET POSITION:		
BEGINNING OF PERIOD	<u>5,847,916</u>	<u>5,715,936</u>
END OF PERIOD	<u>\$ 5,853,470</u>	<u>\$ 5,853,470</u>

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10/6/2016

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