

# PARK DISTRICT OF THE CITY OF GRAND FORKS

## State Investment Board Statement of Net Position As of 9/30/2016

	As of <u>9-30-16</u>	As of <u>6-30-16</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,950,263	\$ 1,939,353
GLOBAL/INTERNATIONAL EQUITIES	1,623,445	1,568,780
DOMESTIC FIXED INCOME	1,459,106	1,486,259
REAL ASSETS	488,905	487,946
PRIVATE EQUITY	211,134	215,625
INVESTED CASH (NOTE 1)	<u>101,611</u>	<u>16,822</u>
 TOTAL INVESTMENTS	 5,834,464	 5,714,785
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>(152)</u>	<u>5,457</u>
 TOTAL RECEIVABLES	 (152)	 5,457
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>42,869</u>	<u>44,106</u>
 TOTAL ASSETS	 <u>5,877,181</u>	 <u>5,764,348</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	42,869	44,106
INVESTMENT EXPENSE PAYABLE	<u>4,306</u>	<u>4,306</u>
 TOTAL LIABILITIES	 <u>47,175</u>	 <u>48,412</u>
 NET POSITION:		
HELD IN TRUST	<u>5,830,006</u>	<u>5,715,936</u>
 TOTAL NET POSITION	 <u>\$ 5,830,006</u>	 <u>\$ 5,715,936</u>

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

11/2/2016

**PARK DISTRICT OF THE CITY OF GRAND FORKS**  
**State Investment Board**  
**Statement of Changes in Net Position**  
**For the Month Ended 9/30/2016**

	Month Ended <u>9-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 65,873	\$ 174,869
LOSS ON SALE OF INVESTMENTS	41,786	102,074
NET GAINS (LOSSES) INVESTMENTS	<u>24,087</u>	<u>72,795</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(3,800)</u>	<u>108,706</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	20,287	181,501
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>8,634</u>	<u>22,903</u>
	28,921	204,404
LESS INVESTMENT EXPENSES	<u>158</u>	<u>4,376</u>
NET INCOME FROM INVESTING ACTIVITIES	28,763	200,028
SECURITIES LENDING INCOME	45	175
SECURITIES LENDING EXPENSES	9	35
NET SECURITIES LENDING INCOME	<u>36</u>	<u>140</u>
NET INVESTMENT INCOME	<u>28,799</u>	<u>200,168</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>25,891</u>	<u>72,154</u>
TOTAL ADDITIONS	54,690	272,322
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>78,154</u>	<u>158,252</u>
TOTAL DEDUCTIONS	<u>78,154</u>	<u>158,252</u>
CHANGE IN NET POSITION	(23,464)	114,070
NET POSITION:		
BEGINNING OF PERIOD	<u>5,853,470</u>	<u>5,715,936</u>
END OF PERIOD	<u>\$ 5,830,006</u>	<u>\$ 5,830,006</u>

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11/2/2016

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