



KENAI PENINSULA BOROUGH - FINANCE DEPARTMENT

TO: Kelly Cooper, President
Kenai Peninsula Borough Assembly Members

THRU: Mike Navarre, Mayor *MN*

FROM: Craig C. Chapman, Finance Director *C Chapman*

DATE: 10/26/2016

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of September 30, 2016. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities

Agencies	\$ 46,080,050	23.60%
Corporate Bonds	44,267,372	22.67%
Municipal Bonds	19,414,456	9.94%
U.S. Treasury	19,317,208	9.89%
Commercial Paper	-	0.00%
Total Securities	<u>129,079,085</u>	<u>66.09%</u>

Cash and Cash Equivalents

Repurchase Account	19,394,044	9.93%
Municipal Loans	4,578,766	2.34%
Money Market Sweep	5,538,899	2.84%
AMLIP	23,494,509	12.03%
2011 School Bonds	118,306	0.06%
2014 School Bonds	5,403,853	2.77%
2014 CPH Bonds	604,821	0.31%
2014 CPH Bond Reserve - Bank of New York Mellon	3,592,159	1.84%
2014 AMLIP CPH Reserve for Debt Payments	1,521,618	0.78%
2016 CES Bonds - AMLIP	609,375	0.31%
Total Cash and Cash Equivalents	<u>64,856,350</u>	<u>33.21%</u>

USAD's / RIAD's

Total USAD's / RIAD's

1,357,885	0.70%
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**Portfolio
Yield**

5.26%

Total Investment Portfolio

<u>\$ 195,293,320</u>	<u>100.00%</u>
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Maturity

Less than one year	95,917,704	49.11%	1.677%
One to five years	98,017,731	50.19%	1.528%
USAD's	1,357,885	0.70%	5.257%

TOTAL

<u>\$ 195,293,320</u>	<u>100.00%</u>	<u>1.62719%</u>
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Equity in Central Treasury

Kenai Peninsula Borough School District	50,411,729	25.81%
Central Peninsula Hospital	42,063,462	21.54%
General Fund	29,270,361	14.99%
Nikiski Fire	9,562,582	4.90%
Road Service Area	8,509,641	4.36%
Other funds	55,475,545	28.41%

TOTAL

<u>\$ 195,293,320</u>	<u>100.00%</u>
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INVESTMENT PORTFOLIO
September 30, 2016

	Par Value	Purchase Price	Fair Value 9/30/16
Investments by Borough Finance Director			
CORPORATE - less than 1 year	0.00	0.00	0.00
AGENCY - less than 1 year	15,350,000.00	15,376,136.00	15,372,464.50
AGENCY - 1 to 5 years	0.00	0.00	0.00
US TREASURY - less than 1 year	11,000,000.00	11,012,851.89	11,007,380.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	26,350,000.00	26,388,987.89	26,379,844.50
Investment with External manager:			
CORPORATE - less than 1 year	1,845,000.00	1,844,068.20	1,846,221.70
CORPORATE - 1 to 5 years	41,985,000.00	42,423,303.65	42,453,816.35
MUNICIPAL - less than 1 year	2,305,000.00	2,399,923.70	2,325,459.70
MUNICIPAL - 1 to 5 years	16,800,000.00	17,014,531.80	17,180,861.20
AGENCY - less than 1 year	411,805.33	428,374.08	412,484.81
AGENCY - 1 to 5 years	29,971,327.08	30,275,539.71	30,333,114.68
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	8,300,000.00	8,304,355.93	8,420,355.00
MONEY MARKET less than 1 year	237,142.51	237,142.51	237,142.51
Total Investment with External manager:	101,855,274.92	102,927,239.58	103,209,455.95
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	128,205,274.92	129,316,227.47	129,589,300.45

Investment Portfolio - Purchase Price	\$ 129,316,227.47
Investment Portfolio - Fair Value 9/30/16	129,589,300.45
Fair Value Adjustment - 9/30/16	273,072.98
Fair Value Adjustment - 6/30/16	1,054,431.53
Change in Fair Value FY2017	\$ (781,358.55)

