

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Brent Hibbert, Assembly President Pro Tem
Members of the Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Borough Mayor *ch*

THRU: Brandi Harbaugh, Finance Director *Bo*

DATE: November 10, 2020

RE: Investment Report quarter ended 9/30/20

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending September 30, 2020.

Portfolio Statistics	Quarter Ended 6/30/20	Quarter Ended 9/30/20
Average Daily Balance	\$219,920,708	\$244,293,226
Earned Interest Yield	1.271%	0.959%
Duration in Years	2.08	2.00
Book Value	\$229,737,239	\$273,774,640
Market Value	\$233,131,544	\$276,417,609
Percent % of Market Value	98.54%	99.04%

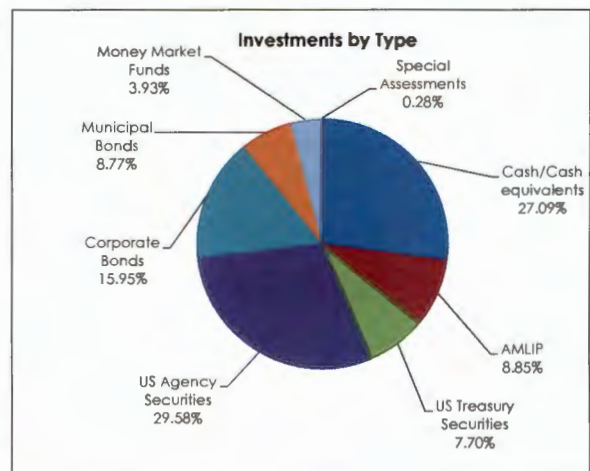
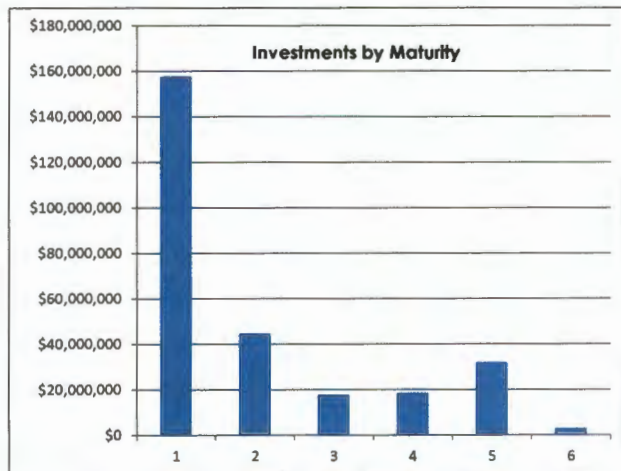
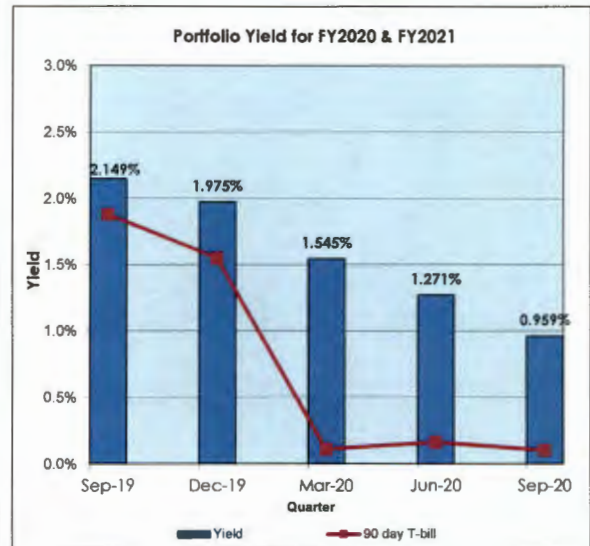
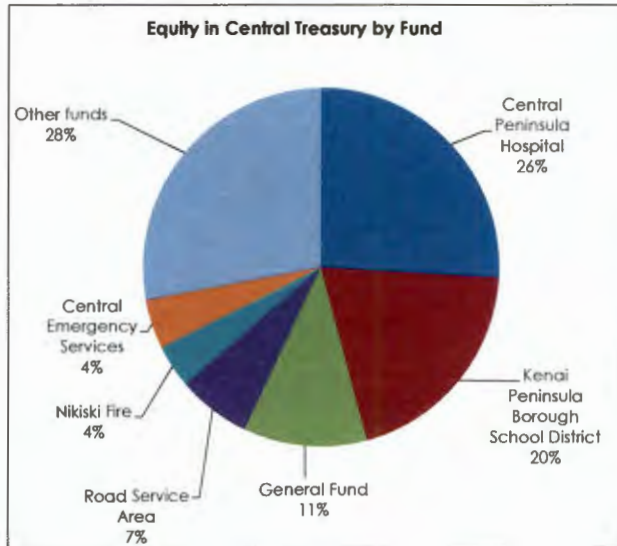
Investment Description	Yield quarter ending 6/30/2020	Yield quarter ending 9/30/2020	Market Value quarter ending 9/30/2020
Cash and Cash Equivalents	0.15%	0.15%	\$74,163,994
AMLIP	0.08%	0.01%	24,227,887
U.S. Treasury Securities	1.92%	0.76%	21,628,481
US Agencies	1.81%	1.50%	81,840,725
Corporate Bonds	2.10%	1.88%	44,642,406
Municipal Bonds	2.31%	2.20%	18,396,664
Money Market Mutual Funds	0.05%	0.01%	10,748,930
Special Assessments	5.56%	5.66%	768,522
Total			\$276,417,609

Major Categories:	Percentage of Portfolio	Book Value quarter ending 9/30/20
Bond related funds	4.67%	\$12,780,423
CARES Advance funding	4.03%	11,030,290
Hospital plant/equipment replacement funds (PERF)-unobligated	20.92%	57,270,475
School District	19.88%	54,427,834
Capital Project fund restrictions	19.87%	54,406,181
Special Revenue funds restrictions	18.49%	50,615,528
Internal Service/Agency fund restrictions	5.89%	16,115,758
General Fund	6.25%	17,128,151
Total	100.00%	\$273,774,640

INVESTMENT PORTFOLIO
September 30, 2020

	Par Value	Purchase Price	Fair Value 9/30/2020
Investments by Borough Finance Director			
CORPORATE	9,498,000.00	9,612,360.00	9,605,184.87
COMMERCIAL PAPER	0.00	0.00	0.00
MUNICIPAL	0.00	0.00	0.00
AGENCY	32,050,000.00	32,330,820.36	32,319,182.50
US TREASURY	10,000,000.00	10,212,378.30	10,195,400.00
Total Investment by Borough Finance Director:	51,548,000.00	52,155,558.66	52,119,767.37
Investment with External manager:			
CORPORATE	33,826,000.00	34,050,564.89	35,037,221.20
MUNICIPAL	17,710,000.00	18,135,801.80	18,396,664.30
AGENCY	48,402,387.07	48,648,232.27	49,521,542.01
US TREASURY	10,800,000.00	10,875,149.46	11,433,081.00
Total Security Investment with External manager:	110,738,387.07	111,709,748.42	114,388,508.51
TOTAL SECURITY INVESTMENTS	162,286,387.07	163,865,307.08	166,508,275.88
CASH & CASH EQUIVALENTS	109,140,811.42	109,140,811.42	109,140,811.42
SPECIAL ASSESSMENTS	768,521.92	768,521.92	768,521.92
TOTAL PORTFOLIO	272,195,720.41	273,774,640.42	276,417,609.22

Investment Portfolio - Purchase Price	\$ 164,320,834.76
Investment Portfolio - Fair Value 9/30/20	166,963,803.56
Fair Value Adjustment - 9/30/20	2,642,968.80
Fair Value Adjustment - 6/30/20	3,394,305.27
Change in Fair Value FY2021	\$ (751,336.47)



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending August 31, 2020



**ALASKA PERMANENT
CAPITAL MANAGEMENT**
Registered Investment Adviser

ACCOUNT ACTIVITY

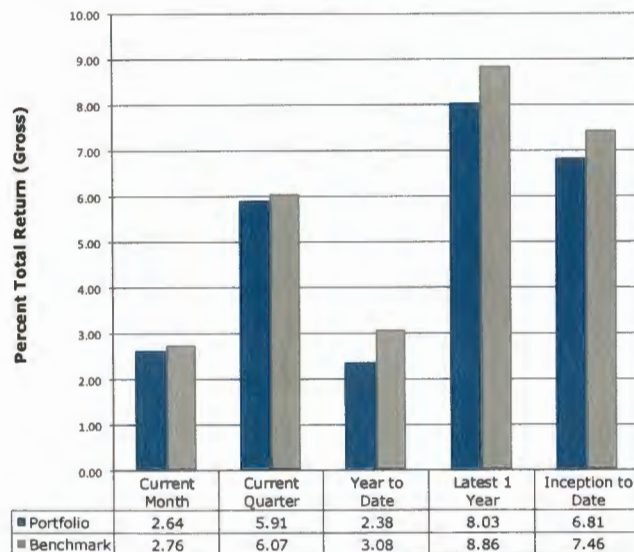
Portfolio Value on 07-31-20	5,979,898
Contributions	0
Withdrawals	-747
Change in Market Value	154,813
Interest	53
Dividends	2,913
Portfolio Value on 08-31-20	6,136,930

MANAGEMENT TEAM

Client Relationship Manager:	Amber Frizzell, AIF® Amber@apcm.net
Your Portfolio Manager:	Brandy Niclai, CFA®
Contact Phone Number:	907/272-7575

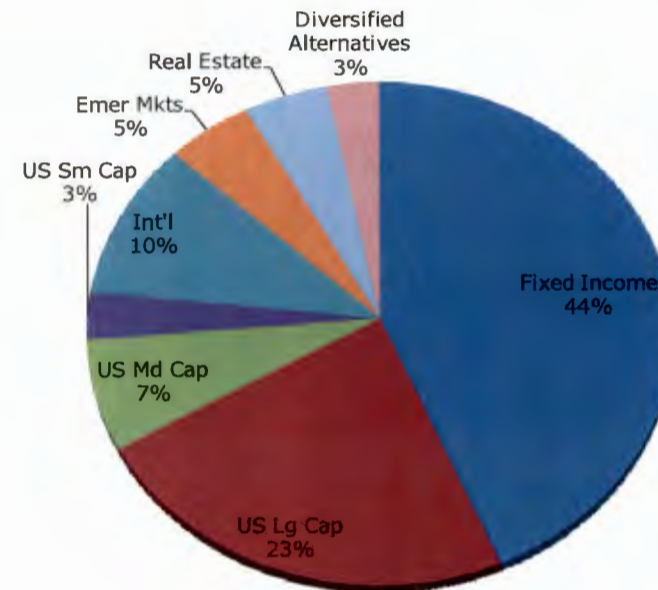
INVESTMENT PERFORMANCE

**Current Account Benchmark:
Equity Blend**



Performance is Annualized for Periods Greater than One Year

PORTFOLIO COMPOSITION



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending July 31, 2020



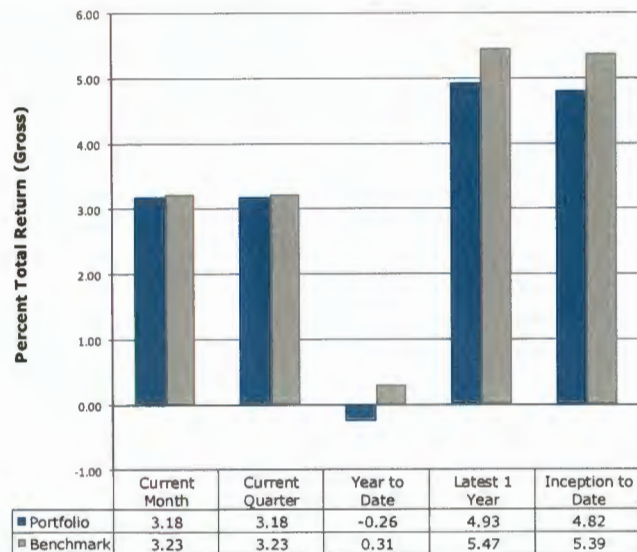
ALASKA PERMANENT
CAPITAL MANAGEMENT
Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 06-30-20	5,796,046
Contributions	0
Withdrawals	-725
Change in Market Value	181,531
Interest	74
Dividends	2,973
Portfolio Value on 07-31-20	5,979,898

INVESTMENT PERFORMANCE

Current Account Benchmark:
Equity Blend



Performance is Annualized for Periods Greater than One Year

MANAGEMENT TEAM

Client Relationship Manager:	Amber Frizzell, AIF® Amber@apcm.net
Your Portfolio Manager:	Brandy Niclai, CFA®
Contact Phone Number:	907/272-7575

PORTFOLIO COMPOSITION

