

Kenai Peninsula Borough

Finance Department

MEMORANDUM

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

THRU: Charlie Pierce, Borough Mayor *CP*

THRU: Brandi Harbaugh, Finance Director *BH*

DATE: February 2, 2021

RE: Investment Report quarter ended 12/31/20

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending December 31, 2020.

Portfolio Statistics	Quarter Ended 9/30/20	Quarter Ended 12/31/20
Average Daily Balance	\$244,293,226	\$269,896,684
Earned Interest Yield	0.959%	0.874%
Duration in Years	2.00	2.13
Book Value	\$273,774,640	\$272,721,009
Market Value	\$276,417,609	\$274,820,021
Percent % of Market Value	99.04%	99.24%

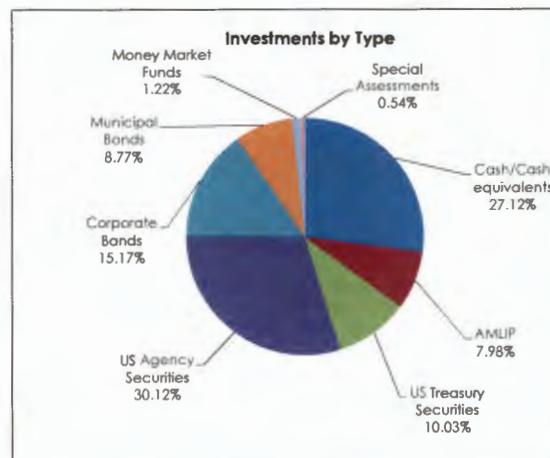
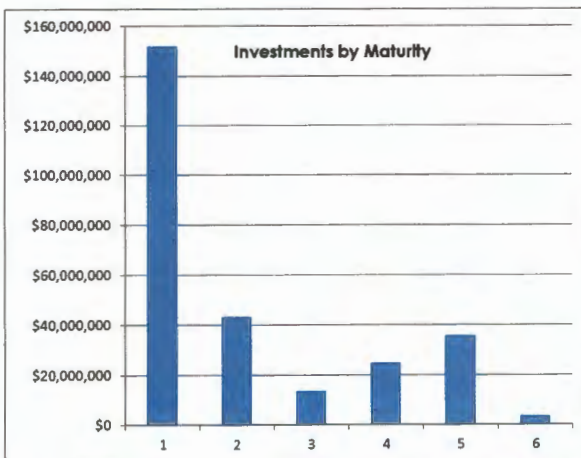
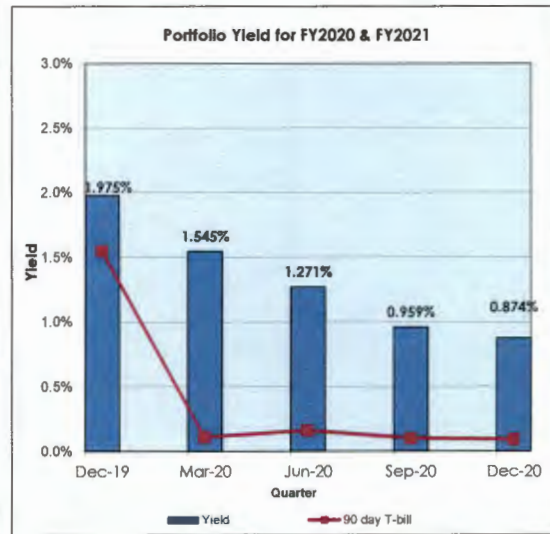
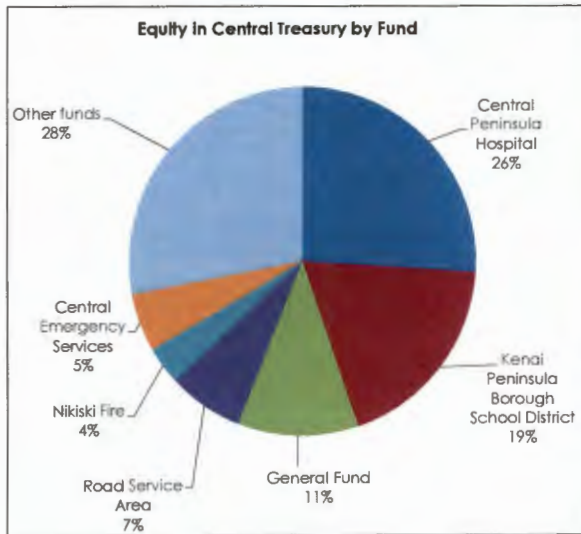
Investment Description	Yield quarter ending 9/30/2020	Yield quarter ending 12/31/2020	Market Value quarter ending 12/31/2020
Cash and Cash Equivalents	0.15%	0.15%	\$73,949,721
AMLIP	0.01%	0.01%	21,773,577
U.S. Treasury Securities	0.76%	0.57%	27,740,460
US Agencies	1.50%	1.34%	82,840,239
Corporate Bonds	1.88%	1.64%	42,080,160
Municipal Bonds	2.20%	1.86%	21,650,140
Money Market Mutual Funds	0.01%	0.01%	3,316,733
Special Assessments	5.66%	5.43%	1,468,991
Total			\$274,820,021

Major Categories:	Percentage of Portfolio	Book Value quarter ending 12/31/20
Bond related funds	4.47%	\$12,203,393
CARES Advance funding	0.63%	1,717,863
Hospital plant/equipment replacement funds (PERF)-unobligated	23.27%	63,472,500
School District	18.71%	51,011,461
Capital Project fund restrictions	12.49%	34,050,847
Special Revenue funds restrictions	21.03%	57,361,291
Internal Service/Agency fund restrictions	5.56%	15,152,949
General Fund	13.84%	37,750,705
Total	100.00%	\$272,721,009

**INVESTMENT PORTFOLIO
December 31, 2020**

	Par Value	Purchase Price	Fair Value 12/31/2020
Investments by Borough Finance Director			
CORPORATE	9,498,000.00	9,702,354.50	9,644,742.54
COMMERCIAL PAPER	0.00	0.00	0.00
MUNICIPAL	0.00	0.00	0.00
AGENCY	32,050,000.00	32,478,860.86	32,391,345.50
US TREASURY	17,000,000.00	17,276,308.75	17,205,970.00
Total Investment by Borough Finance Director:	58,548,000.00	59,457,524.11	59,242,058.04
Investment with External manager:			
CORPORATE	31,097,000.00	31,670,402.91	32,435,417.60
MUNICIPAL	20,800,000.00	21,352,458.20	21,650,139.65
AGENCY	49,409,362.60	49,660,298.01	50,448,893.47
US TREASURY	10,000,000.00	10,071,303.03	10,534,490.00
Total Security Investment with External manager:	111,306,362.60	112,754,462.15	115,068,940.72
TOTAL SECURITY INVESTMENTS	169,854,362.60	172,211,986.26	174,310,998.76
CASH & CASH EQUIVALENTS	99,040,031.49	99,040,031.49	99,040,031.49
SPECIAL ASSESSMENTS	1,468,991.21	1,468,991.21	1,468,991.21
TOTAL PORTFOLIO	270,363,385.30	272,721,008.96	274,820,021.46

Investment Portfolio - Purchase Price	\$ 172,262,028.72
Investment Portfolio - Fair Value 12/31/20	174,361,041.22
Fair Value Adjustment - 12/31/20	2,099,012.50
Fair Value Adjustment - 6/30/20	3,394,305.27
Change in Fair Value FY2021	\$ (1,295,292.77)



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending October 31, 2020



ALASKA PERMANENT CAPITAL MANAGEMENT
Registered Investment Adviser

ACCOUNT ACTIVITY

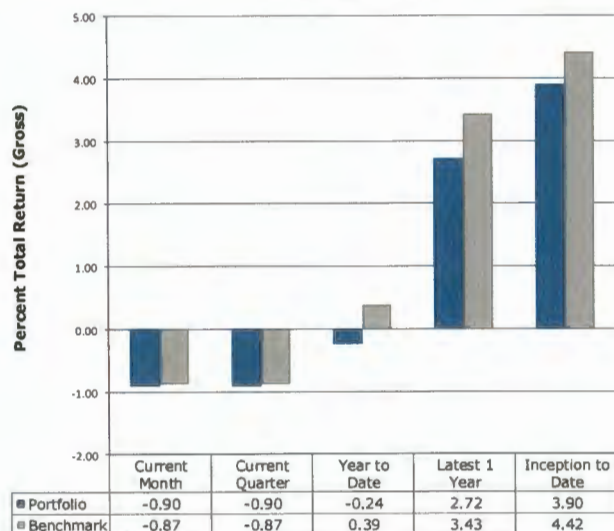
Portfolio Value on 09-30-20	6,033,758
Contributions	612,341
Withdrawals	-754
Change in Market Value	-75,359
Interest	18
Dividends	6,155
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Portfolio Value on 10-31-20	6,576,158

MANAGEMENT TEAM

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

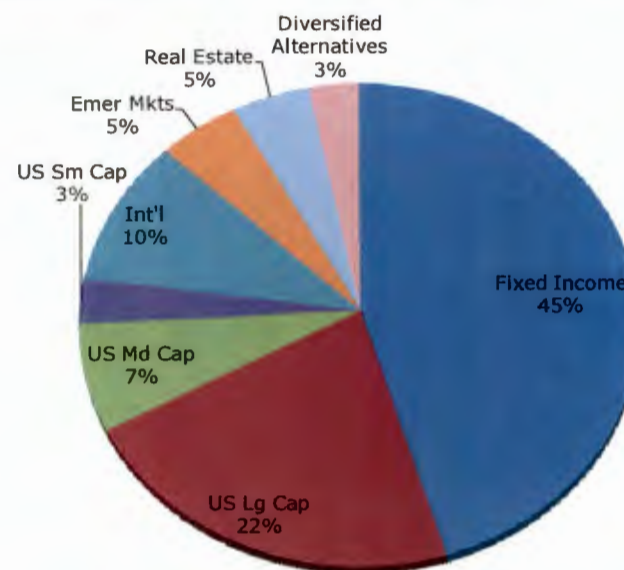
INVESTMENT PERFORMANCE

**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 November 30, 2020



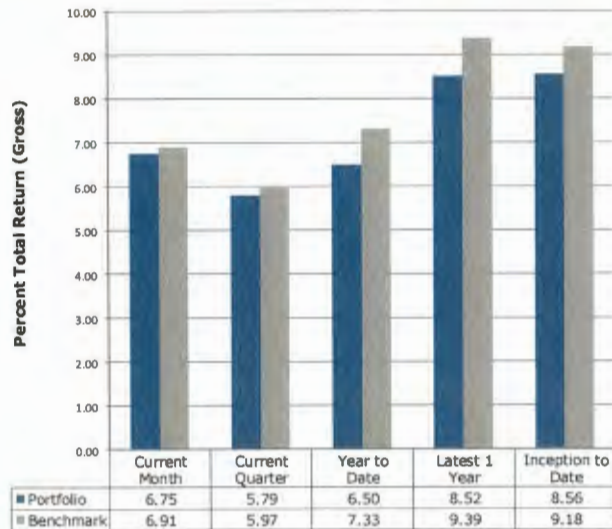
ALASKA PERMANENT
CAPITAL MANAGEMENT
Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 10-31-20	6,576,158
Contributions	0
Withdrawals	-822
Change in Market Value	440,899
Interest	7
Dividends	3,157
Portfolio Value on 11-30-20	7,019,400

INVESTMENT PERFORMANCE

Current Account Benchmark:
Equity Blend

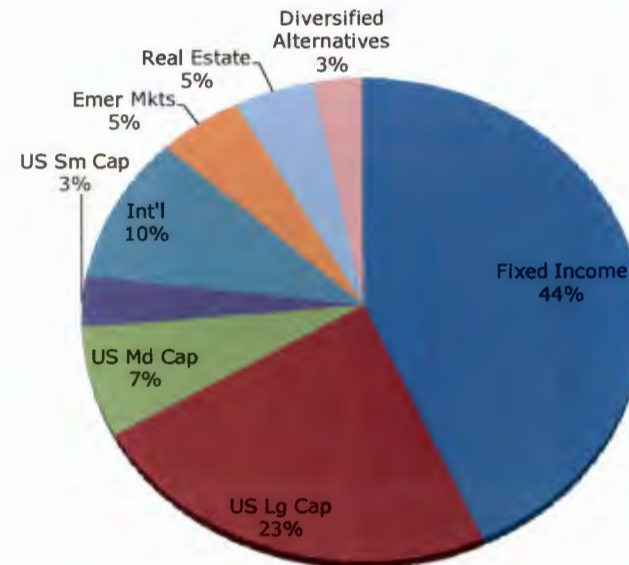


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MANAGEMENT TEAM

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

PORTFOLIO COMPOSITION



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending December 31, 2020



ACCOUNT ACTIVITY

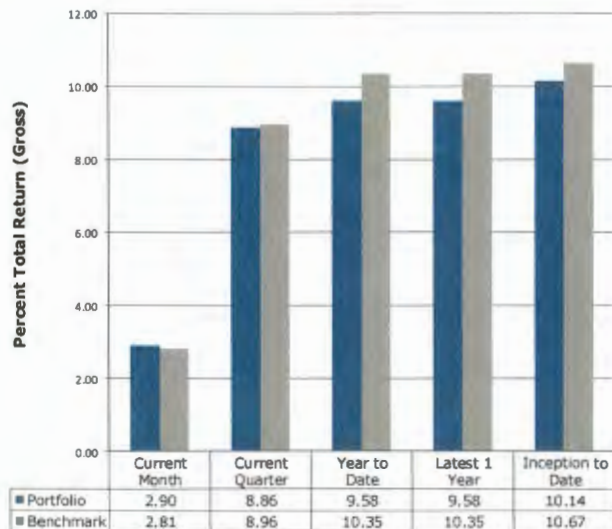
Portfolio Value on 11-30-20	7,019,400
Contributions	0
Withdrawals	-877
Change in Market Value	165,984
Interest	5
Dividends	37,371
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Portfolio Value on 12-31-20	7,221,883

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

