



KENAI PENINSULA BOROUGH - FINANCE DEPARTMENT

TO: Kelly Cooper, President
Kenai Peninsula Borough Assembly Members

THRU: Mike Navarre, Mayor *MN*

FROM: Brandi Harbaugh, Acting Finance Director *BH*

DATE: 9/5/2017

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of June 30, 2017. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities

Agencies	\$ 46,917,666	25.57%
Corporate Bonds	37,176,427	20.26%
Municipal Bonds	22,642,504	12.34%
U.S. Treasury	13,581,144	7.40%
Total Securities	<u>120,317,740</u>	<u>65.57%</u>

Cash and Cash Equivalents

Repurchase Account	19,849,550	10.82%
Municipal Loans	4,578,766	2.50%
Money Market Sweep	6,817,587	3.72%
AMLIP	10,031,718	5.47%
2011 School Bonds	57,280	0.03%
2014 School Bonds	5,217,324	2.84%
2014 CPH Bonds	378,606	0.21%
2014 CPH Bond Reserve - Bank of New York Mellon	3,596,035	1.96%
2014 AMLIP CPH Reserve for Debt Payments	1,280,502	0.70%
2016 CES Bonds - AMLIP	159,294	0.09%
2017 SPH Bonds	3,817,196	2.08%
2017 SW Bonds	5,931,658	3.23%
Total Cash and Cash Equivalents	<u>61,715,516</u>	<u>33.63%</u>

USAD's / RIAD's

Total USAD's / RIAD's	<u>1,466,254</u>	<u>0.80%</u>
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**Portfolio
Yield**

5.40%

Total Investment Portfolio

\$ 183,499,510	<u><u>100.00%</u></u>
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Maturity

Less than one year	79,770,111	43.47%	1.046%
One to five years	102,263,145	55.73%	1.737%
USAD's	1,466,254	0.80%	5.399%

TOTAL

\$ 183,499,510	<u><u>100.00%</u></u>	<u><u>1.46582%</u></u>
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Equity in Central Treasury

Kenai Peninsula Borough School District	36,162,059	19.71%
Central Peninsula Hospital	32,478,921	17.70%
General Fund	21,963,009	11.97%
Road Service Area	9,935,664	5.41%
Nikiski Fire	9,542,078	5.20%
Land Trust Fund	7,495,648	4.08%
Central Emergency Services	5,731,386	3.12%
Other funds	60,190,745	32.80%
TOTAL	<u><u>\$ 183,499,510</u></u>	<u><u>100.00%</u></u>

INVESTMENT PORTFOLIO

June 30, 2017

	Par Value	Purchase Price	Fair Value 6/30/17
Investments by Borough Finance Director			
CORPORATE - less than 1 year	0.00	0.00	0.00
AGENCY - less than 1 year	8,485,000.00	8,549,400.26	8,506,402.95
AGENCY - 1 to 5 years	2,200,000.00	2,203,320.00	2,198,620.00
US TREASURY - less than 1 year	6,500,000.00	6,489,385.25	6,489,480.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	17,185,000.00	17,242,105.51	17,194,502.95
Investment with External manager:			
CORPORATE - less than 1 year	3,000,000.00	3,015,810.00	3,003,870.00
CORPORATE - 1 to 5 years	34,010,000.00	34,160,617.40	34,067,609.00
MUNICIPAL - less than 1 year	0.00	0.00	0.00
MUNICIPAL- 1 to 5 years	22,140,000.00	22,642,503.80	22,522,708.50
AGENCY - less than 1 year	0.00	0.00	0.00
AGENCY - 1 to 5 years	35,660,592.26	36,164,945.37	35,856,888.71
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	7,150,000.00	7,091,758.32	7,016,565.50
Total Security Investment with External manager:	101,960,592.26	103,075,634.89	102,467,641.71
TOTAL SECURITY INVESTMENTS	119,145,592.26	120,317,740.40	119,662,144.66
MONEY MARKET < 1 year with External Manager	729,668.87	729,668.87	729,668.87
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	119,875,261.13	121,047,409.27	120,391,813.53

Investment Portfolio - Purchase Price	\$ 121,047,409.27
Investment Portfolio - Fair Value 6/30/17	120,391,813.53
Fair Value Adjustment - 6/30/17	(655,595.74)
Fair Value Adjustment - 6/30/16	1,054,431.53
Change in Fair Value FY2017	\$ (1,710,027.27)

