



KENAI PENINSULA BOROUGH - FINANCE DEPARTMENT

TO: Dale Bagley, President
Kenai Peninsula Borough Assembly Members

THRU: Mike Navarre, Mayor *mn*

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

DATE: 3/9/2015

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of December 31, 2014. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities

Agencies	\$	67,669,612		30.80%
Corporate Bonds		39,237,303		17.86%
Municipal Bonds		11,930,756		5.43%
U.S. Treasury		21,328,601		9.71%
Total Securities		<u>140,166,272</u>		<u>63.81%</u>

Cash and Cash Equivalents

Repurchase Account		38,364,537		17.46%
Municipal Loans		8,809,368		4.01%
Money Market Sweep		14,832,228		6.75%
AMLIP		703,369		0.32%
2011 School Bonds		1,548,929		0.71%
2014 School Bonds		4,280,908		1.95%
2014 CPH Bonds		6,915,262		3.15%
2014 CPH Bond Reserve - Bank of New York Mellon		2,960,158		1.35%
Total Cash and Cash Equivalents		<u>78,414,759</u>		<u>35.70%</u>

USAD's / RIAD's

K-Beach Subdivision	455	0.0002%		<u>6.25%</u>
Char Subdivision	1,446	0.0007%		6.75%
Tustamena Subdivision	5,489	0.0025%		7.75%
Westbrook Subdivision	5,089	0.0023%		9.25%
Pollard Loop	5,470	0.0025%		9.25%
Scooter Landing	2,126	0.0010%		9.25%
Moose Range Subdivision	3,445	0.0016%		10.25%
Chinula Drive	7,939	0.0036%		7.00%
Moose Range Meadows South	84,753	0.0386%		5.25%
Cardwell Subdivision	5,081	0.0023%		5.25%
Ashton Park/Burmlow Park	35,347	0.0161%		5.25%
Poppy Ridge Subdivision	71,160	0.0324%		5.25%
Anchor Point	348,412	0.1586%		5.25%
Woods Drive	56,814	0.0259%		5.25%
Anchor View	99,443	0.0453%		5.25%
Deep Creek Estates	358,031	0.1630%		5.25%
Total USAD's / RIAD's	<u>1,090,500</u>	<u>0.50%</u>		<u>5.34%</u>

Total Investment Portfolio

\$	<u>219,671,531</u>	<u>100.00%</u>		
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Maturity

Less than one year	112,000,668	50.99%	50.99%	0.464%
One to five years	106,580,363	48.52%	48.52%	1.146%
USAD's	1,090,500	0.50%	0.50%	5.340%

TOTAL

\$	<u>219,671,531</u>	<u>100.00%</u>	<u>100.00%</u>	<u>0.81900%</u>
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INVESTMENT PORTFOLIO
December 31, 2014

	Par Value	Purchase Price	Fair Value 12/31/14
Investments by Borough Finance Director			
CORPORATE - less than 1 year	0.00	0.00	0.00
AGENCY - less than 1 year	28,567,000.00	28,659,440.10	28,579,108.48
AGENCY - 1 to 5 years	9,000,000.00	9,132,960.00	9,076,580.00
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	37,567,000.00	37,792,400.10	37,655,688.48
Investment with External manager:			
CORPORATE - less than 1 year	1,400,000.00	1,398,600.00	1,406,048.00
CORPORATE - 1 to 5 years	37,525,000.00	37,838,702.75	37,776,294.50
MUNICIPAL - less than 1 year	1,150,000.00	1,213,558.00	1,161,606.75
MUNICIPAL- 1 to 5 years	10,470,000.00	10,717,198.45	10,595,494.25
AGENCY - less than 1 year	2,275,698.50	2,314,310.96	2,279,668.26
AGENCY - 1 to 5 years	27,055,460.63	27,562,900.72	27,387,970.21
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	21,500,000.00	21,328,601.33	21,300,037.00
MONEY MARKET less than 1 year	650,237.01	650,237.01	650,237.01
Total Investment with External manager:	102,026,396.14	103,024,109.22	102,557,355.98
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	139,593,396.14	140,816,509.32	140,213,044.46

Investment Portfolio - Purchase Price	\$ 140,816,509.32
Investment Portfolio - Fair Value 12/31/14	140,213,044.46
Fair Value Adjustment - 12/31/14	(603,464.86)
Fair Value Adjustment - 6/30/14	(400,731.84)
Change in Fair Value FY2015	\$ (202,733.02)

