



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: 2/2/2017

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of December 31, 2016. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities

Agencies	\$ 46,642,596	22.91%
Corporate Bonds	39,865,425	19.58%
Municipal Bonds	19,528,452	9.59%
U.S. Treasury	22,834,934	11.21%
Total Securities	128,871,407	63.29%

Cash and Cash Equivalents

Repurchase Account	26,450,769	12.99%
Municipal Loans	4,578,766	2.25%
Money Market Sweep	6,000,028	2.95%
AMLIP	23,807,963	11.69%
2011 School Bonds	109,250	0.05%
2014 School Bonds	5,315,104	2.61%
2014 CPH Bonds	443,013	0.22%
2014 CPH Bond Reserve - Bank of New York Mellon	3,595,246	1.77%
2014 AMLIP CPH Reserve for Debt Payments	2,508,008	1.23%
2016 CES Bonds - AMLIP	599,176	0.29%
Total Cash and Cash Equivalents	73,407,323	36.05%

USAD's / RIAD's

Total USAD's / RIAD's

1,338,512	0.66%
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**Portfolio
Yield**

5.26%

Total Investment Portfolio

\$ 203,617,242	100.00%
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Maturity

Less than one year	105,138,559	51.64%	1.504%
One to five years	97,140,171	47.71%	1.574%
USAD's	1,338,512	0.66%	5.257%

TOTAL

\$ 203,617,242	100.00%	1.56205%
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Equity in Central Treasury

Kenai Peninsula Borough School District	45,462,634	22.33%
Central Peninsula Hospital	37,056,408	18.20%
General Fund	30,902,050	15.18%
Nikiski Fire	9,309,196	4.57%
Central Emergency Services	9,029,419	4.43%
Road Service Area	10,853,987	5.33%
Other funds	61,003,548	29.96%

TOTAL

\$ 203,617,242	100.00%
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INVESTMENT PORTFOLIO
December 31, 2016

	Par Value	Purchase Price	Fair Value 12/31/16
Investments by Borough Finance Director			
CORPORATE - less than 1 year	0.00	0.00	0.00
AGENCY - less than 1 year	14,350,000.00	14,373,006.00	14,356,238.50
AGENCY - 1 to 5 years	0.00	0.00	0.00
US TREASURY - less than 1 year	13,000,000.00	13,012,791.89	12,999,375.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	27,350,000.00	27,385,797.89	27,355,613.50
Investment with External manager:			
CORPORATE - less than 1 year	1,845,000.00	1,844,068.20	1,845,909.85
CORPORATE - 1 to 5 years	37,835,000.00	38,021,357.15	37,856,616.35
MUNICIPAL - less than 1 year	2,450,000.00	2,501,370.00	2,454,716.00
MUNICIPAL - 1 to 5 years	16,800,000.00	17,027,081.80	16,846,786.50
AGENCY - less than 1 year	0.00	0.00	0.00
AGENCY - 1 to 5 years	31,950,953.98	32,269,590.07	31,845,274.64
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	9,850,000.00	9,822,142.37	9,602,717.00
MONEY MARKET less than 1 year	1,645,820.43	1,645,820.43	1,645,820.43
Total Investment with External manager:	102,376,774.41	103,131,430.02	102,097,840.77
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	129,726,774.41	130,517,227.91	129,453,454.27

Investment Portfolio - Purchase Price	\$ 130,517,227.91
Investment Portfolio - Fair Value 12/31/16	129,453,454.27
Fair Value Adjustment - 12/31/16	(1,063,773.64)
Fair Value Adjustment - 6/30/16	1,054,431.53
Change in Fair Value FY2017	\$ (2,118,205.17)

