

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Wayne Ogle, President
Kenai Peninsula Borough Assembly Members

THRU: Charlie Pierce, Mayor *cli*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: 9/4/2018

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of June 30, 2018. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

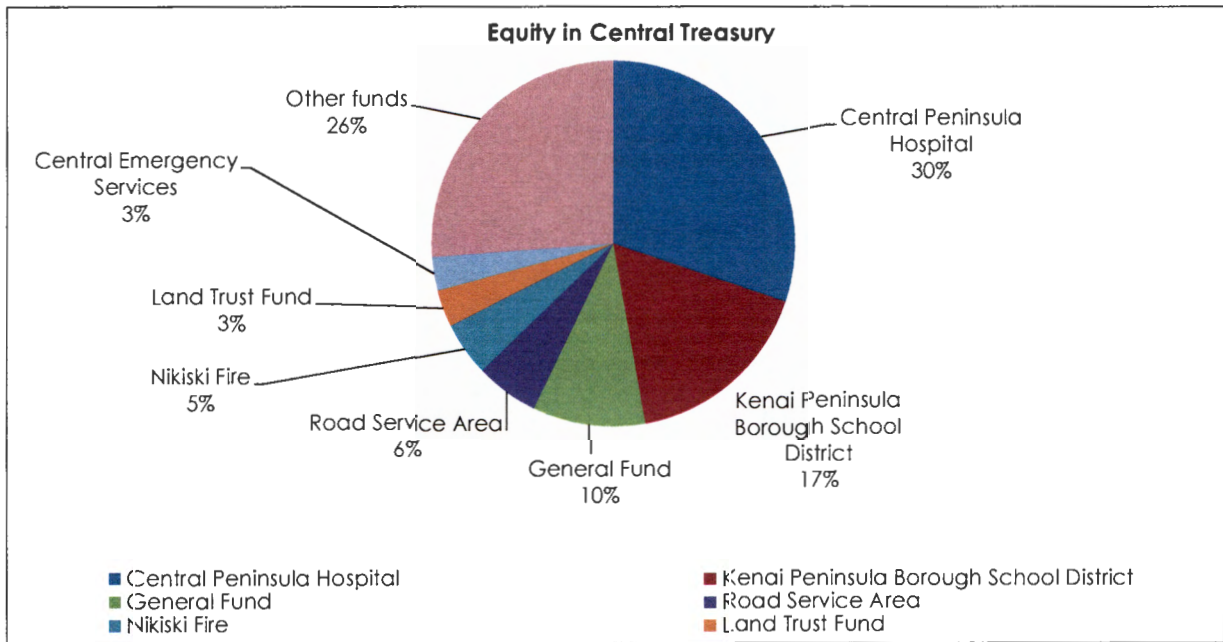
Securities			
Agencies	\$ 44,207,974	19.93%	
Corporate Bonds	38,868,951	17.53%	
Municipal Bonds	22,489,924	10.14%	
U.S. Treasury	22,398,545	10.10%	
Commercial Paper	7,993,559	3.60%	
Total Securities	<u>135,958,952</u>	<u>61.31%</u>	
Cash and Cash Equivalents			
Repurchase Account	22,246,400	10.03%	
Municipal Loans	4,076,246	1.84%	
Money Market Sweep	11,232,088	5.06%	
AMLIP	17,778,825	8.02%	
2014 School Bonds	2,569,261	1.16%	
2014 CPH Bonds	265,150	0.12%	
2014 CPH Bond Reserve - Bank of New York Mellon	3,626,146	1.64%	
2014 AMLIP CPH Reserve for Debt Payments	1,314,267	0.59%	
2016 CES Bonds - AMLIP	47,170	0.02%	
2017 SPH Bonds	117,643	0.05%	
2017 SW Bonds	3,191,211	1.44%	
2018 CPH Bonds - AMLIP	15,877,784	7.16%	
2018 CPH- Bank of New York Mellon	2,075,152	0.94%	
Total Cash and Cash Equivalents	<u>84,417,343</u>	<u>38.06%</u>	
USAD's / RIAD's			Portfolio Yield
Moose Range Meadows South	9,649	0.0044%	5.25%
Cardwell Subdivision	528	0.0002%	5.25%
Ashton Park/Burnlow Park	8,866	0.0040%	5.25%
Poppy Ridge Subdivision	24,622	0.0111%	5.25%
Anchor Point Natural Gas USAD	104,491	0.0471%	5.25%
Woods Drive	18,148	0.0082%	5.25%
Anchor View USAD	33,217	0.0150%	5.25%
Deep Creek Estates USAD	123,175	0.0555%	5.25%
Bayshore Subdivision	42,877	0.0193%	5.25%
Funny River West	233,543	0.1053%	5.25%
Winridge Avenue-Eagle Ridge Court RIAD	25,492	0.0115%	5.25%
Birch Park USAD	53,507	0.0241%	5.25%
Diamond View Estates USAD	104,220	0.0470%	5.25%
Eddy Hill Drive	77,696	0.0350%	5.75%
Funny River East	329,739	0.1487%	5.75%
Clarence Drive	92,002	0.0415%	5.75%
South Kasilof USAD	115,655	0.0521%	6.25%
Total USAD's / RIAD's	<u>1,397,426</u>	<u>0.6301%</u>	<u>5.51%</u>
Total Investment Portfolio	<u>\$ 221,773,722</u>	<u>100.00%</u>	

Maturity

Less than one year	122,365,320	55.18%	1.663%
One to five years	98,010,976	44.19%	2.035%
USAD's	1,397,426	0.63%	5.511%
TOTAL	\$ 221,773,722	100.00%	1.85140%

Equity in Central Treasury

Central Peninsula Hospital	66,872,114	30.15%
Kenai Peninsula Borough School District	37,666,724	16.98%
General Fund	22,217,770	10.02%
Road Service Area	12,527,659	5.65%
Nikiski Fire	10,586,951	4.77%
Land Trust Fund	7,214,934	3.25%
Central Emergency Services	6,579,883	2.97%
Other funds	58,107,688	26.20%
TOTAL	\$ 221,773,722	100.00%



INVESTMENT PORTFOLIO
June 30, 2018

	Par Value	Purchase Price	Fair Value 06/30/18
Investments by Borough Finance Director			
CORPORATE - less than 1 year	6,670,000.00	6,691,470.00	6,679,605.90
COMMERCIAL PAPER - less than 1 year	8,100,000.00	7,993,558.89	8,006,473.00
AGENCY - less than 1 year	7,174,000.00	7,165,575.47	7,170,010.94
AGENCY - 1 to 5 years	1,000,000.00	1,000,000.00	1,000,060.00
US TREASURY - less than 1 year	7,600,000.00	7,568,389.38	7,568,319.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	30,544,000.00	30,418,993.74	30,424,468.84
Investment with External manager:			
CORPORATE - less than 1 year	4,200,000.00	4,198,336.00	4,158,382.00
CORPORATE - 1 to 5 years	28,000,000.00	27,979,145.00	27,584,360.00
MUNICIPAL - less than 1 year	1,850,000.00	1,850,000.00	1,842,293.00
MUNICIPAL - 1 to 5 years	20,090,000.00	20,639,923.80	20,030,125.60
AGENCY - less than 1 year	2,426,448.64	2,480,646.52	2,417,344.70
AGENCY - 1 to 5 years	33,155,412.18	33,561,751.61	32,511,736.13
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	15,275,000.00	14,830,155.66	14,714,675.75
Total Security Investment with External manager:	104,996,860.82	105,539,958.59	103,258,917.18
TOTAL SECURITY INVESTMENTS	135,540,860.82	135,958,952.33	133,683,386.02
MONEY MARKET < 1 year with External Manager	5,327.75	5,327.75	5,327.75
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	135,546,188.57	135,964,280.08	133,688,713.77

Investment Portfolio - Purchase Price	\$ 135,964,280.08
Investment Portfolio - Fair Value 06/30/18	133,688,713.77
Fair Value Adjustment - 06/30/18	(2,275,566.31)
Fair Value Adjustment - 6/30/17	(655,595.74)
Change in Fair Value FY2018	\$ (1,619,970.57)

