



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: 5/17/2017

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of March 31, 2017. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities

Agencies	\$ 49,058,645	26.63%
Corporate Bonds	43,516,542	23.62%
Municipal Bonds	21,305,864	11.57%
U.S. Treasury	11,624,625	6.31%
Total Securities	125,505,676	68.13%

Cash and Cash Equivalents

Repurchase Account	8,108,181	4.40%
Municipal Loans	4,578,766	2.49%
Money Market Sweep	5,162,918	2.80%
AMLIP	28,992,993	15.74%
2011 School Bonds	107,771	0.06%
2014 School Bonds	5,269,042	2.86%
2014 CPH Bonds	383,582	0.21%
2014 CPH Bond Reserve - Bank of New York Mellon	3,596,980	1.95%
2014 AMLIP CPH Reserve for Debt Payments	303,916	0.16%
2016 CES Bonds - AMLIP	588,352	0.32%
Total Cash and Cash Equivalents	57,092,503	30.99%

USAD's / RIAD's

			Portfolio Yield
Moose Range Subdivision	479	0.0003%	10.25%
Chinula Drive	2,038	0.0011%	7.00%
Moose Range Meadows South	31,910	0.0173%	5.25%
Cardwell Subdivision	1,979	0.0011%	5.25%
Ashton Park/Burmlow Park	16,691	0.0091%	5.25%
Poppy Ridge Subdivision	34,410	0.0187%	5.25%
Anchor Point Natural Gas USAD	181,747	0.0987%	5.25%
Woods Drive	25,745	0.0140%	5.25%
Anchor View USAD	64,131	0.0348%	5.25%
Deep Creek Estates USAD	178,211	0.0967%	5.25%
Bayshore Subdivision	61,548	0.0334%	5.25%
Funny River West	315,268	0.1711%	5.25%
Winridge Avenue-Eagle Ridge Court RIAD	35,440	0.0192%	5.25%
Birch Park USAD	71,551	0.0388%	5.25%
Diamond View Estates USAD	132,799	0.0721%	5.25%
Funny River East	465,342	0.2526%	5.75%
Total USAD's / RIAD's	1,619,289	0.88%	5.40%

Total Investment Portfolio

\$ 184,217,468 **100.00%**

Maturity

Less than one year	80,260,443	43.57%	0.878%
One to five years	102,337,736	55.55%	1.665%
USAD's	1,619,289	0.88%	5.397%

TOTAL

\$ 184,217,468 **100.00%** **1.35459%**

Equity in Central Treasury

Kenai Peninsula Borough School District	43,308,237	23.51%
Central Peninsula Hospital	36,208,086	19.66%
General Fund	21,906,080	11.89%
Road Service Area	9,814,946	5.33%
Nikiski Fire	7,696,205	4.18%
Land Trust Fund	7,459,535	4.05%
Central Emergency Services	7,320,130	3.97%
Other funds	50,504,248	27.42%
TOTAL	\$ 184,217,468	100.00%

INVESTMENT PORTFOLIO
March 31, 2017

	Par Value	Purchase Price	Fair Value 3/31/17
Investments by Borough Finance Director			
CORPORATE - less than 1 year	0.00	0.00	0.00
AGENCY - less than 1 year	12,425,000.00	12,487,685.25	12,462,770.25
AGENCY - 1 to 5 years	2,110,000.00	2,108,365.00	2,103,543.00
US TREASURY - less than 1 year	7,500,000.00	7,500,064.38	7,495,530.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	22,035,000.00	22,096,114.63	22,061,843.25
Investment with External manager:			
CORPORATE - less than 1 year	3,175,000.00	3,180,190.25	3,176,252.00
CORPORATE - 1 to 5 years	40,160,000.00	40,336,351.90	40,248,810.10
MUNICIPAL - less than 1 year	0.00	0.00	0.00
MUNICIPAL - 1 to 5 years	20,940,000.00	21,305,863.80	21,190,350.50
AGENCY - less than 1 year	0.00	0.00	0.00
AGENCY - 1 to 5 years	34,034,829.93	34,462,594.82	34,037,293.86
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	4,150,000.00	4,124,560.77	4,038,655.00
MONEY MARKET less than 1 year	11,116.31	11,116.31	11,116.31
Total Investment with External manager:	102,470,946.24	103,420,677.85	102,702,477.77
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	124,505,946.24	125,516,792.48	124,764,321.02

Investment Portfolio - Purchase Price	\$ 125,516,792.48
Investment Portfolio - Fair Value 3/31/17	124,764,321.02
Fair Value Adjustment - 3/31/17	(752,471.46)
Fair Value Adjustment - 6/30/16	1,054,431.53
Change in Fair Value FY2017	\$ (1,806,902.99)

