



KENAI PENINSULA BOROUGH - FINANCE DEPARTMENT

TO: Wayne Ogle, President
Kenai Peninsula Borough Assembly Members

THRU: Charlie Pierce, Mayor *CP*

FROM: Brandi Harbaugh, Acting Finance Director *BH*

DATE: 11/21/2017

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of September 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	\$ 52,406,752	26.76%	
Corporate Bonds	40,168,807	20.51%	
Municipal Bonds	23,642,504	12.07%	
U.S. Treasury	9,983,191	5.10%	
Commercial Paper	-	0.00%	
Total Securities	126,201,254	64.43%	
Cash and Cash Equivalents			
Repurchase Account	24,587,324	12.55%	
Municipal Loans	4,076,246	2.08%	
Money Market Sweep	11,548,781	5.90%	
AMLIP	12,811,898	6.54%	
2011 School Bonds	26	0.00%	
2014 School Bonds	2,687,883	1.37%	
2014 CPH Bonds	262,415	0.13%	
2014 CPH Bond Reserve - Bank of New York Mellon	3,613,792	1.84%	
2014 AMLIP CPH Reserve for Debt Payments	1,660,253	0.85%	
2016 CES Bonds - AMLIP	144,233	0.07%	
2017 SPH Bonds	1,239,507	0.63%	
2017 SW Bonds	5,597,798	2.86%	
Total Cash and Cash Equivalents	68,230,157	34.83%	
USAD's / RIAD's			Portfolio Yield
Total USAD's / RIAD's	1,440,930	0.74%	5.40%
Total Investment Portfolio	\$ 195,872,342	100.00%	
Maturity			
Less than one year	91,980,490	46.96%	1.063%
One to five years	102,450,922	52.30%	1.775%
USAD's	1,440,930	0.74%	5.397%
TOTAL	\$ 195,872,342	100.00%	1.46750%
Equity in Central Treasury			
Kenai Peninsula Borough School District	47,016,930	24.00%	
Central Peninsula Hospital	33,723,836	17.22%	
General Fund	29,682,124	15.15%	
Road Service Area	10,397,967	5.31%	
Nikiski Fire	10,108,468	5.16%	
Land Trust Fund	7,279,490	3.72%	
Central Emergency Services	7,641,540	3.90%	
Other funds	50,021,987	25.54%	
TOTAL	\$ 195,872,342	100.00%	

INVESTMENT PORTFOLIO
September 30, 2017

	Par Value	Purchase Price	Fair Value 9/30/17
Investments by Borough Finance Director			
CORPORATE - less than 1 year	3,000,000.00	3,002,640.00	2,999,850.00
AGENCY - less than 1 year	13,985,000.00	14,041,366.93	13,975,086.65
AGENCY - 1 to 5 years	1,200,000.00	1,194,300.00	1,194,036.00
US TREASURY - less than 1 year	4,000,000.00	3,980,733.03	3,982,050.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	22,185,000.00	22,219,039.96	22,151,022.65
Investment with External manager:			
CORPORATE - less than 1 year	2,210,000.00	2,225,592.40	2,210,342.50
CORPORATE - 1 to 5 years	34,800,000.00	34,940,575.00	34,853,203.00
MUNICIPAL - less than 1 year	500,000.00	500,000.00	501,615.00
MUNICIPAL - 1 to 5 years	22,640,000.00	23,142,503.80	22,970,672.80
AGENCY - less than 1 year	0.00	0.00	0.00
AGENCY - 1 to 5 years	36,629,378.79	37,171,085.02	36,809,439.47
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	6,050,000.00	6,002,457.76	5,935,420.50
Total Security Investment with External manager:	102,829,378.79	103,982,213.98	103,280,693.27
TOTAL SECURITY INVESTMENTS	125,014,378.79	126,201,253.94	125,431,715.92
MONEY MARKET < 1 year with External Manager	392,050.93	392,050.93	392,050.93
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	125,406,429.72	126,593,304.87	125,823,766.85

Investment Portfolio - Purchase Price	\$ 126,593,304.87
Investment Portfolio - Fair Value 9/30/17	125,823,766.85
Fair Value Adjustment - 9/30/17	(769,538.02)
Fair Value Adjustment - 6/30/17	(655,595.74)
Change in Fair Value FY2018	\$ (113,942.28)

