

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Wayne Ogle, President
Kenai Peninsula Borough Assembly Members

THRU: Charlie Pierce, Mayor *CP*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: 5/15/2018

SUBJECT: Investment Portfolio Report

Attached is a report on the Borough's investment portfolio as of March 31, 2018. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities			
Agencies	\$ 48,991,231	21.63%	
Corporate Bonds	39,782,545	17.57%	
Municipal Bonds	22,189,924	9.80%	
U.S. Treasury	12,749,602	5.63%	
Total Securities	<u>123,713,302</u>	<u>54.63%</u>	
Cash and Cash Equivalents			
Repurchase Account	14,415,511	6.37%	
Municipal Loans	4,076,246	1.80%	
Money Market Sweep	9,955,085	4.40%	
AMLIP	30,770,625	13.59%	
2014 School Bonds	2,602,383	1.15%	
2014 CPH Bonds	263,988	0.12%	
2014 CPH Bond Reserve - Bank of New York Mellon	3,635,293	1.61%	
2014 AMLIP CPH Reserve for Debt Payments	335,565	0.15%	
2016 CES Bonds - AMLIP	53,646	0.02%	
2017 SPH Bonds	296,582	0.13%	
2017 SW Bonds	3,881,313	1.71%	
2018 CPH Bonds - AMLIP	28,868,192	12.75%	
2018 CPH- Bank of New York Mellon	2,059,745	0.91%	
Total Cash and Cash Equivalents	<u>101,214,173</u>	<u>44.69%</u>	
			Portfolio Yield
USAD's / RIAD's			
Moose Range Subdivision	278	0.0001%	10.25%
Moose Range Meadows South	18,382	0.0081%	5.25%
Cardwell Subdivision	1,521	0.0007%	5.25%
Ashton Park/Burmlow Park	9,877	0.0044%	5.25%
Poppy Ridge Subdivision	27,473	0.0121%	5.25%
Anchor Point Natural Gas USAD	124,770	0.0551%	5.25%
Woods Drive	19,244	0.0085%	5.25%
Anchor View USAD	39,768	0.0176%	5.25%
Deep Creek Estates USAD	125,555	0.0554%	5.25%
Bayshore Subdivision	44,327	0.0196%	5.25%
Funny River West	254,369	0.1123%	5.25%
Winridge Avenue-Eagle Ridge Court RIAD	29,930	0.0132%	5.25%
Birch Park USAD	57,072	0.0252%	5.25%
Diamond View Estates USAD	108,846	0.0481%	5.25%
Eddy Hill Drive	77,696	0.0343%	5.75%
Funny River East	375,315	0.1657%	5.75%
Clarence Drive	100,822	0.0445%	5.75%
South Kasilof USAD	123,920	0.0547%	6.25%
Total USAD's / RIAD's	<u>1,539,167</u>	<u>0.6796%</u>	<u>5.51%</u>
Total Investment Portfolio	<u>\$ 226,466,642</u>	<u>100.00%</u>	

Date: 5/15/2018

To: Wayne Ogle, President
 Kenai Peninsula Borough Assembly Members

RE: Investment Portfolio Report

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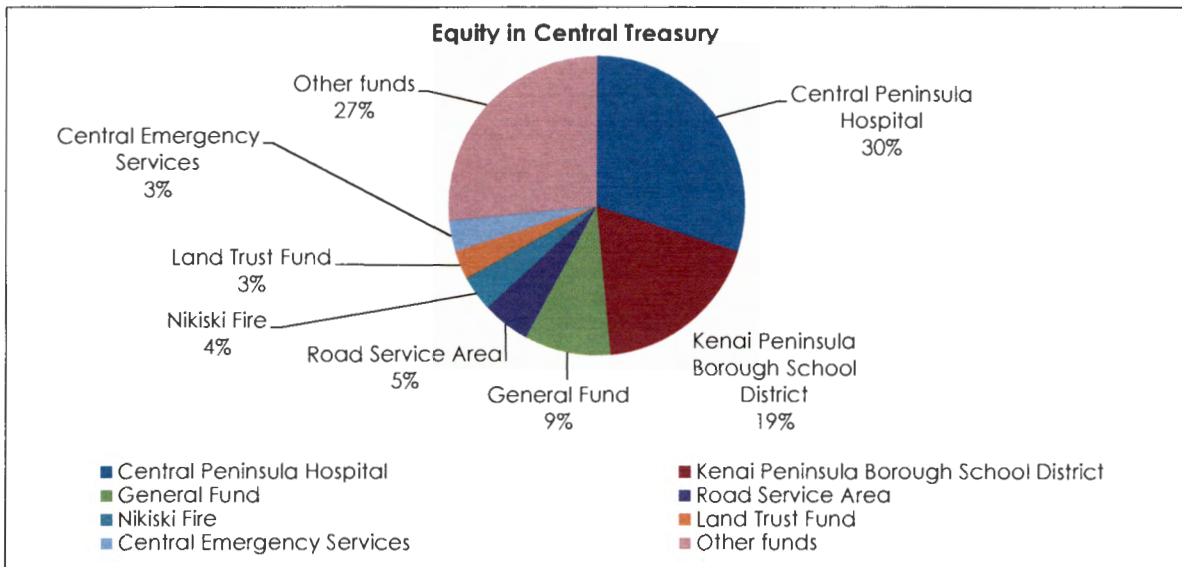
Less than one year	127,474,263	56.29%	1.526%
One to five years	97,453,212	43.03%	1.936%
USAD's	1,539,167	0.68%	5.511%

TOTAL	\$ 226,466,642	100.00%	1.72941%
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Equity in Central Treasury

Central Peninsula Hospital	67,668,135	29.88%
Kenai Peninsula Borough School District	42,010,724	18.55%
General Fund	21,436,669	9.47%
Road Service Area	11,825,990	5.22%
Nikiski Fire	8,657,594	3.82%
Land Trust Fund	7,175,401	3.17%
Central Emergency Services	7,493,235	3.31%
Other funds	60,198,894	26.58%

TOTAL	\$ 226,466,642	100.00%
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INVESTMENT PORTFOLIO
March 31, 2018

	Par Value	Purchase Price	Fair Value 03/31/18
Investments by Borough Finance Director			
CORPORATE - less than 1 year	4,000,000.00	4,006,400.00	3,995,550.00
AGENCY - less than 1 year	12,610,000.00	12,586,659.67	12,578,804.30
AGENCY - 1 to 5 years	0.00	0.00	0.00
US TREASURY - less than 1 year	2,000,000.00	1,991,995.25	1,997,890.00
US TREASURY - 1 to 5 years	0.00	0.00	0.00
Total Investment by Borough Finance Director:	18,610,000.00	18,585,054.92	18,572,244.30
Investment with External manager:			
CORPORATE - less than 1 year	6,800,000.00	6,798,350.00	6,748,022.00
CORPORATE - 1 to 5 years	29,000,000.00	28,977,795.00	28,573,510.00
MUNICIPAL - less than 1 year	250,000.00	250,000.00	247,590.00
MUNICIPAL - 1 to 5 years	21,390,000.00	21,939,923.80	21,423,856.80
AGENCY - less than 1 year	620,489.13	626,685.07	618,230.55
AGENCY - 1 to 5 years	35,318,424.15	35,777,886.03	34,793,190.35
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	10,950,000.00	10,757,606.99	10,636,303.00
Total Security Investment with External manager:	104,328,913.28	105,128,246.89	103,040,702.70
TOTAL SECURITY INVESTMENTS	122,938,913.28	123,713,301.81	121,612,947.00
MONEY MARKET < 1 year with External Manager	25,845.38	25,845.38	25,845.38
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	122,964,758.66	123,739,147.19	121,638,792.38

Investment Portfolio - Purchase Price	\$ 123,739,147.19
Investment Portfolio - Fair Value 03/31/18	121,638,792.38
Fair Value Adjustment - 03/31/18	(2,100,354.81)
Fair Value Adjustment - 6/30/17	(655,595.74)
Change in Fair Value FY2018	\$ (1,444,759.07)

