

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Brent Johnson, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Borough Mayor *ch*
Brandi Harbaugh, Finance Director *BH*

FROM: Chad Friedersdorff, Financial Planning Manager *CF*

DATE: January 4, 2022

RE: Investment Report quarter ended 09/30/21

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending September 30, 2021.

Portfolio Statistics	Quarter Ended 6/30/2021	Quarter Ended 9/30/2021
Average Daily Balance	\$249,823,083	\$255,070,698
Earned Interest Yield	0.774%	0.674%
Duration in Years	1.99	1.94
Book Value	\$249,132,285	\$277,478,349
Market Value	\$249,627,515	\$277,365,922
Percent % of Market Value	99.80%	100.04%

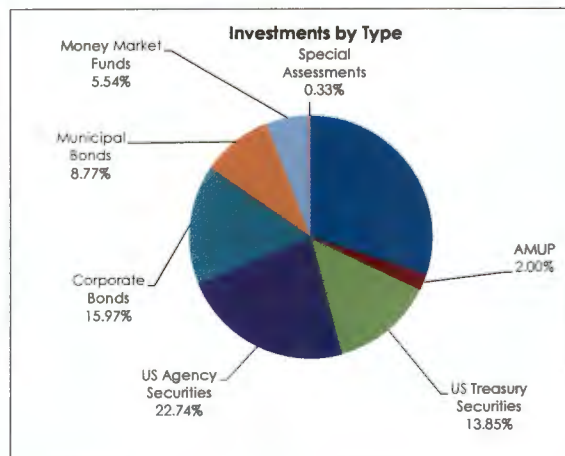
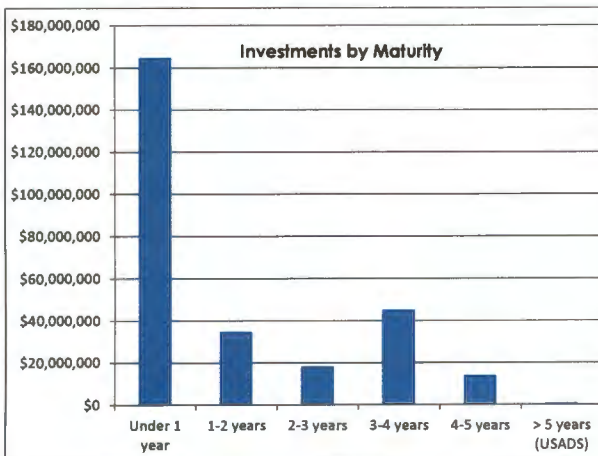
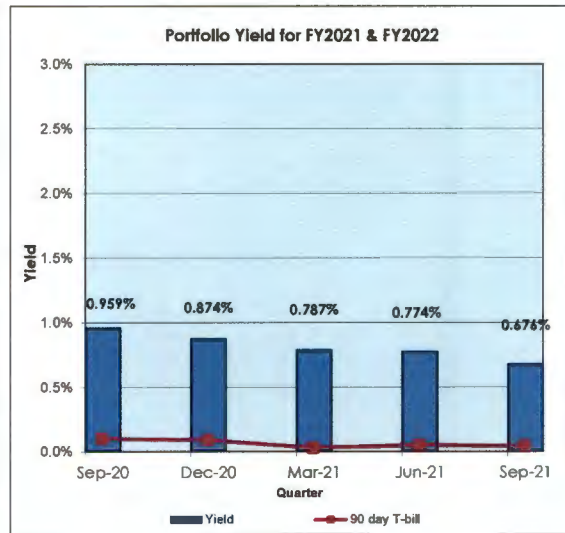
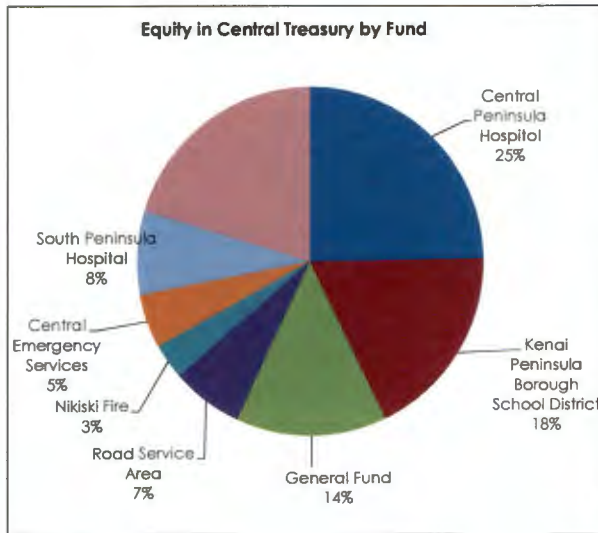
Investment Description	Yield quarter ending 6/30/2021	Yield quarter ending 9/30/2021	Market Value quarter ending 9/30/2021
Cash and Cash Equivalents	0.15%	0.15%	\$83,437,650
AMLIP	0.01%	0.01%	5,550,900
U.S. Treasury Securities	0.44%	0.42%	38,241,639
US Agencies	1.28%	1.36%	63,039,785
Corporate Bonds	1.47%	1.17%	44,342,953
Municipal Bonds	1.51%	1.40%	26,463,182
Money Market Mutual Funds	0.01%	0.01%	15,372,926
Special Assessments	5.47%	5.46%	916,887
Total			\$277,365,922

Major Categories:	Percentage of Portfolio	Book Value quarter ending 9/30/2021
Bond related funds	4.37%	\$12,146,156
CARES Advance funding	0.15%	435,815
Hospital plant/equipment replacement funds (PERF)-unobligated	22.48%	62,373,078
School District	18.11%	50,263,144
Capital Project fund restrictions	17.61%	48,852,589
Special Revenue funds restrictions	20.98%	58,206,400
Internal Service/Agency fund restrictions	5.54%	15,359,104
General Fund	10.76%	29,842,063
Total	100.00%	\$277,478,349

INVESTMENT PORTFOLIO
September 30, 2021

	Par Value	Purchase Price	Fair Value 09/30/2021
Investments by Borough Finance Director			
CORPORATE	13,745,000.00	14,039,119.00	13,926,135.94
COMMERCIAL PAPER	0.00	0.00	0.00
MUNICIPAL	2,000,000.00	2,000,000.00	2,000,080.00
AGENCY	18,500,000.00	18,879,231.78	18,657,990.00
US TREASURY	23,500,000.00	23,834,387.22	23,593,625.00
Total Investment by Borough Finance Director:	57,745,000.00	58,752,738.00	58,177,830.94
Investment with External manager:			
CORPORATE	29,562,000.00	30,276,452.91	30,416,816.99
MUNICIPAL	23,785,000.00	24,369,488.50	24,463,101.65
AGENCY	44,061,411.32	44,213,987.09	44,381,794.48
US TREASURY	14,600,000.00	14,587,318.45	14,648,014.00
Total Security Investment with External manager:	112,008,411.32	113,447,246.95	113,909,727.12
TOTAL SECURITY INVESTMENTS	169,753,411.32	172,199,984.95	172,087,558.06
CASH & CASH EQUIVALENTS	104,361,477.01	104,361,477.01	104,361,477.01
SPECIAL ASSESSMENTS	916,887.42	916,887.42	916,887.42
TOTAL PORTFOLIO	275,031,775.75	277,478,349.38	277,365,922.49

Security Portfolio - Purchase Price	\$ 172,199,984.95
Security Portfolio - Fair Value 09/30/21	172,087,558.06
Fair Value Adjustment -09/30/21	(112,426.89)
Fair Value Adjustment - 6/30/21	495,230.15
Change in Fair Value FY2022	\$ (607,657.04)



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending July 31, 2021



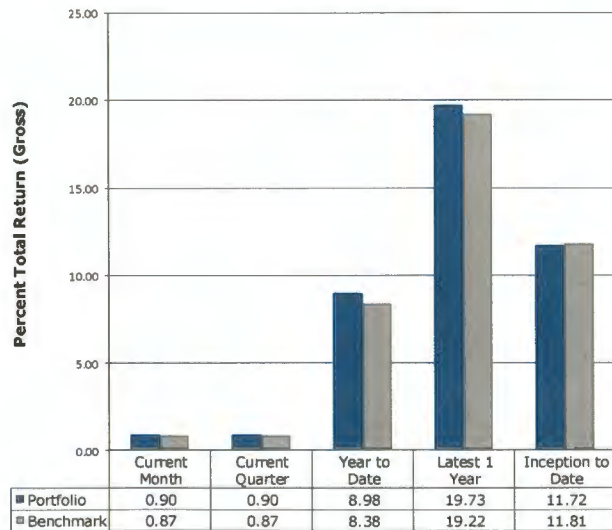
ACCOUNT ACTIVITY

Portfolio Value on 06-30-21	7,794,134
Contributions	0
Withdrawals	-974
Change in Market Value	60,546
Interest	4
Dividends	9,863

Portfolio Value on 07-31-21 7,863,571

INVESTMENT PERFORMANCE

**Current Account Benchmark:
Equity Blend**



Performance is Annualized for Periods Greater than One Year

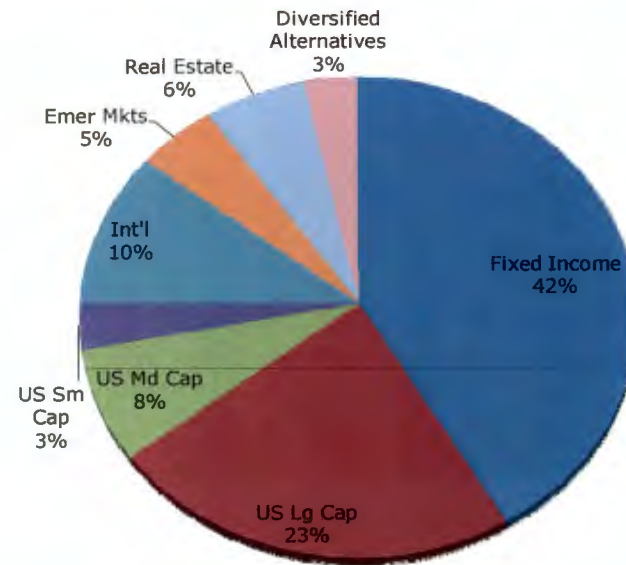
MANAGEMENT TEAM

Client Relationship Manager: Blake Phillips, CFA®
Blake@apcm.net

Your Portfolio Manager: Brandy Niclai, CFA®

Contact Phone Number: 907/272-7575

PORTFOLIO COMPOSITION



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending August 31, 2021



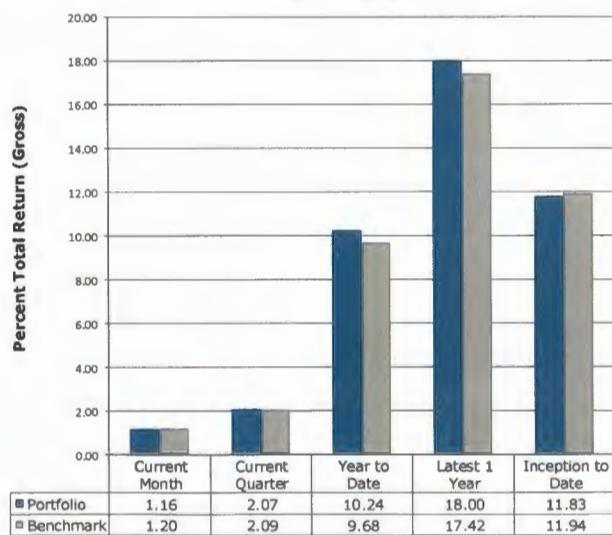
ALASKA PERMANENT
CAPITAL MANAGEMENT
Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 07-31-21	7,863,571
Contributions	0
Withdrawals	-983
Change in Market Value	88,069
Interest	4
Dividends	2,921
Portfolio Value on 08-31-21	7,953,582

INVESTMENT PERFORMANCE

Current Account Benchmark:
Equity Blend

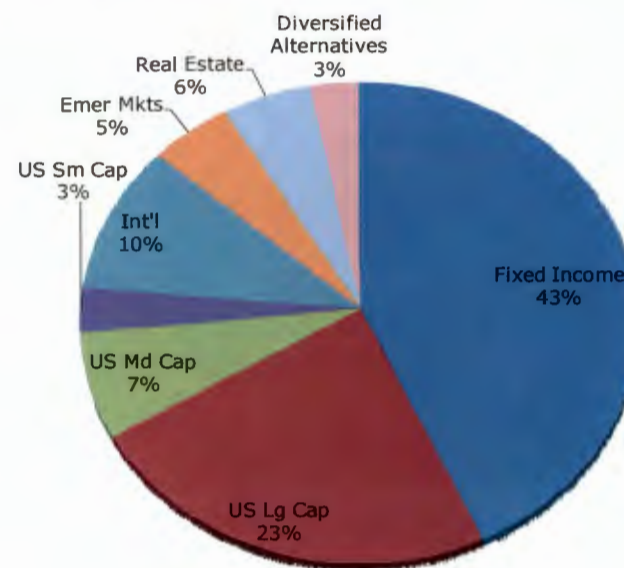


Performance is Annualized for Periods Greater than One Year

MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Brandy Niclai, CFA®
Contact Phone Number:	907/272-7575

PORTFOLIO COMPOSITION



KENAI PENINSULA BOROUGH - LAND TRUST INVESTMENT FUND

Account Statement - Period Ending September 30, 2021



**ALASKA PERMANENT
CAPITAL MANAGEMENT**
Registered Investment Adviser

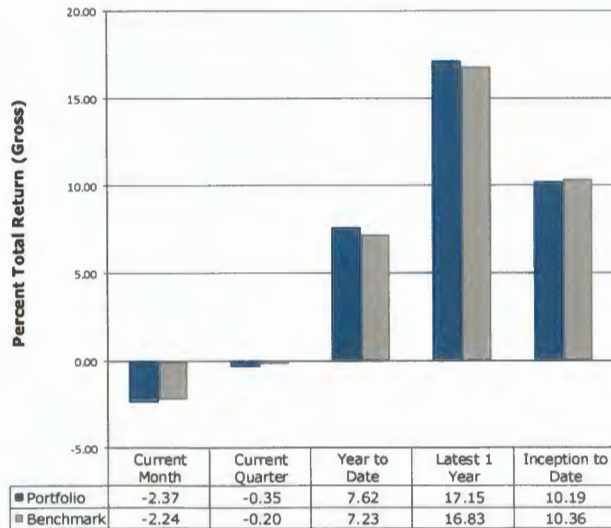
ACCOUNT ACTIVITY

Portfolio Value on 08-31-21	7,953,582
Contributions	0
Withdrawals	-994
Change in Market Value	-203,848
Interest	4
Dividends	15,003

Portfolio Value on 09-30-21 7,763,747

INVESTMENT PERFORMANCE

**Current Account Benchmark:
Equity Blend**



Performance is Annualized for Periods Greater than One Year

MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Brandy Niclai, CFA®
Contact Phone Number:	907/272-7575

PORTFOLIO COMPOSITION

