

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Wayne Ogle, President
Kenai Peninsula Borough Assembly Members

THRU: Charlie Pierce, Mayor

FROM: Brandi Harbaugh, Finance Director *BA*

DATE: 11/20/2018

SUBJECT: Investment Portfolio Report

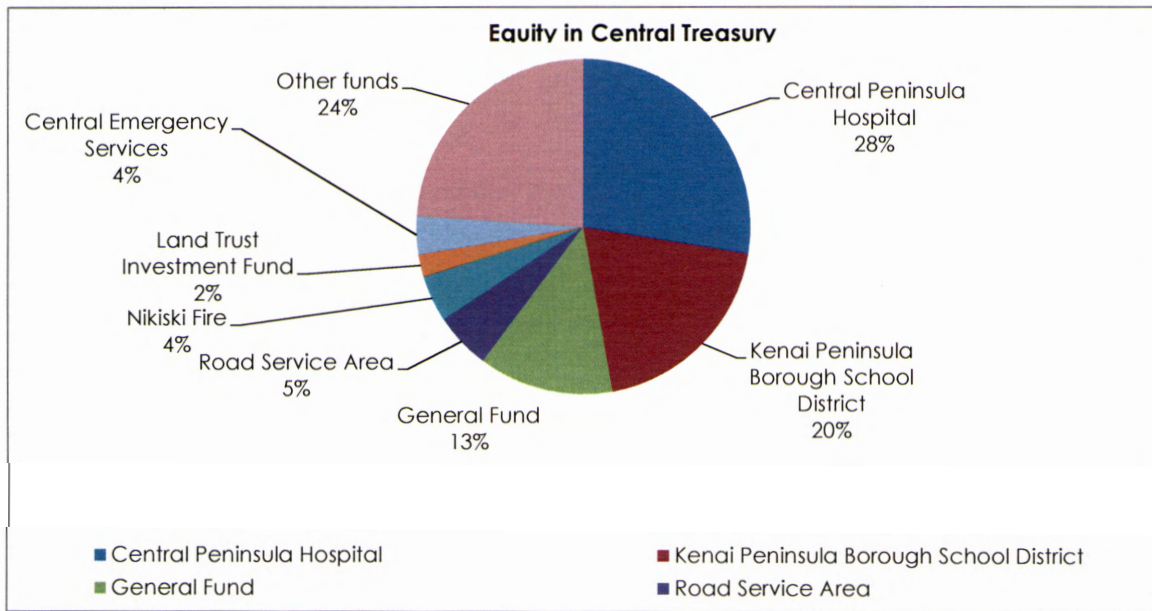
Attached is a report on the Borough's investment portfolio as of September 30, 2018. The report shows the type of securities owned, percentage of each type, maturity of the securities, and average yield.

Investment Portfolio

Securities			
Agencies	\$ 35,084,004	14.21%	
Corporate Bonds	42,326,994	17.15%	
Municipal Bonds	21,639,924	8.77%	
U.S. Treasury	52,102,852	21.11%	
Commercial Paper	14,365,599	5.82%	
Total Securities	165,519,372	67.06%	
Cash and Cash Equivalents			
Repurchase Account	26,011,640	10.54%	
Municipal Loans	3,559,818	1.44%	
Money Market Sweep	10,226,811	4.14%	
AMLIP	13,145,810	5.33%	
2014 School Bonds	2,573,226	1.04%	
2014 CPH Bonds	266,412	0.11%	
2014 CPH Bond Reserve - Bank of New York Mellon	3,663,352	1.48%	
2014 AMLIP CPH Reserve for Debt Payments	1,719,655	0.70%	
2016 CES Bonds - AMLIP	43,886	0.02%	
2017 SPH Bonds	77,072	0.03%	
2017 SW Bonds	2,046,211	0.83%	
2018 CPH Bonds - AMLIP	13,404,387	5.43%	
2018 CPH- Bank of New York Mellon	3,225,120	1.31%	
Total Cash and Cash Equivalents	79,963,399	32.40%	
USAD's / RIAD's			Portfolio Yield
Total USAD's / RIAD's	1,349,785	0.5468%	5.52%
Total Investment Portfolio	\$ 246,832,556	100.00%	
Maturity			
Less than one year	144,652,323	58.60%	1.929%
One to five years	100,830,447	40.85%	2.178%
USAD's	1,349,785	0.55%	5.515%
TOTAL	\$ 246,832,556	100.00%	2.05027%

Equity in Central Treasury

Central Peninsula Hospital	68,012,876	27.55%
Kenai Peninsula Borough School District	48,360,424	19.59%
General Fund	32,261,457	13.07%
Road Service Area	13,515,504	5.48%
Nikiski Fire	11,128,029	4.51%
Land Trust Investment Fund	5,275,000	2.14%
Central Emergency Services	9,079,448	3.68%
Other funds	59,199,817.67	23.98%
TOTAL	\$ 246,832,556	100.00%



INVESTMENT PORTFOLIO
September 30, 2018

	Par Value	Purchase Price	Fair Value 09/30/18
Investments by Borough Finance Director			
CORPORATE - less than 1 year	11,070,000.00	11,074,402.00	11,057,713.40
COMMERCIAL PAPER - less than 1 year	14,600,000.00	14,365,598.75	14,427,504.00
MUNICIPAL - less than 1 year	500,000.00	498,615.00	497,790.00
AGENCY - less than 1 year	1,674,000.00	1,673,608.8	1,676,627.22
AGENCY - 1 to 5 years	3,000,000.00	2,976,016.00	2,968,370.00
US TREASURY - less than 1 year	27,100,000.00	26,960,995.88	26,981,182.00
US TREASURY - 1 to 5 years	2,000,000.00	1,973,750.00	1,973,280.00
Total Investment by Borough Finance Director:	59,944,000.00	59,522,986.43	59,582,466.62
Investment with External manager:			
CORPORATE - less than 1 year	8,275,000.00	8,268,357.00	8,192,987.75
CORPORATE - 1 to 5 years	23,000,000.00	22,984,235.00	22,665,385.00
MUNICIPAL - less than 1 year	0.00	0.00	0.00
MUNICIPAL - 1 to 5 years	21,090,000.00	21,639,923.80	20,939,480.70
AGENCY - less than 1 year	1,818,397.32	1,847,347.07	1,808,505.24
AGENCY - 1 to 5 years	27,738,519.08	28,088,416.72	27,041,049.41
US TREASURY - less than 1 year	0.00	0.00	0.00
US TREASURY - 1 to 5 years	23,675,000.00	23,168,105.67	22,908,274.00
Total Security Investment with External manager:	105,596,916.40	105,996,385.26	103,555,682.10
TOTAL SECURITY INVESTMENTS	165,540,916.40	165,519,371.69	163,138,148.72
MONEY MARKET < 1 year with External Manager	20,835.38	20,835.38	20,835.38
TOTAL SECURITY INVESTMENTS & MM EXTERNAL MGR	165,561,751.78	165,540,207.07	163,158,984.10

Investment Portfolio - Purchase Price	\$ 165,540,207.07
Investment Portfolio - Fair Value 09/30/18	163,158,984.10
Fair Value Adjustment - 09/30/18	(2,381,222.97)
Fair Value Adjustment - 6/30/18	(2,275,566.31)
Change in Fair Value FY2019	\$ (105,656.66)

