

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Wayne Ogle, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Borough Mayor *CP*

THRU: Brandi Harbaugh, Finance Director *BH*

DATE: March 5, 2019

RE: Investment Report quarter ended 12/31/18

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending December 31, 2018.

Portfolio Statistics	Quarter Ended 09/30/18	Quarter Ended 12/31/18
Average Daily Balance	\$221,389,852	\$252,921,150
Earned Interest Yield	2.050%	2.264%
Duration in Years	2.10	2.07
Book Value	\$246,832,556	\$254,609,263
Market Value	\$244,451,332	\$253,555,669
Percent % of Market Value	99.03%	99.59%

Investment Description	Percentage of Portfolio	Book Value quarter ending 12/31/18	Market Value quarter ending 12/31/18
Cash and Cash Equivalents	21.10%	\$53,718,428	\$53,718,428
AMLIP	10.76%	27,401,054	27,401,054
Commercial Paper	4.44%	11,304,595	11,410,220
U.S. Treasury Securities	15.33%	39,023,429	39,328,781
US Agencies	14.62%	37,236,039	36,533,849
Corporate Bonds	20.33%	51,758,236	51,538,575
Municipal Bonds	8.94%	22,763,539	22,220,819
Money Market Mutual Funds	3.96%	10,088,436	10,088,436
Special Assessments	0.52%	1,315,507	1,315,507
Total	100.00%	\$254,609,263	\$253,555,669

Major Categories:	Percentage of Portfolio	Book Value quarter ending 12/31/18
Bond related funds	13.00%	\$33,090,624
Land Trust Investment Fund	2.08%	5,296,721
Hospital plant/equipment replacement funds (PERF)- unobligated	13.81%	35,166,245
School District	17.13%	43,609,957
Capital Project fund restrictions	18.73%	47,692,251
Special Revenue funds restrictions	18.15%	46,212,760
Internal Service/Agency fund restrictions	4.43%	11,291,607
General Fund	12.67%	32,249,098
Total	100.00%	\$254,609,263

**INVESTMENT PORTFOLIO
December 31, 2018**

	Par Value	Purchase Price	Fair Value 12/31/18
Investments by Borough Finance Director			
CORPORATE	21,900,000.00	21,845,354.50	21,828,783.00
COMMERCIAL PAPER	11,500,000.00	11,304,595.42	11,410,220.00
MUNICIPAL	500,000.00	498,615.00	498,505.00
AGENCY	5,474,000.00	5,422,794.80	5,428,689.92
US TREASURY - less than 1 year	18,000,000.00	17,866,329.57	17,933,575.00
Total Investment by Borough Finance Director:	57,374,000.00	56,937,689.29	57,099,772.92
Investment with External manager:			
CORPORATE	30,050,000.00	29,912,881.00	29,709,792.50
MUNICIPAL	21,715,000.00	22,264,923.80	21,722,313.65
AGENCY	31,465,582.46	31,813,243.86	31,105,158.71
US TREASURY	21,650,000.00	21,157,099.86	21,395,206.00
Total Security Investment with External manager:	104,880,582.46	105,148,148.52	103,932,470.86
TOTAL SECURITY INVESTMENTS	162,254,582.46	162,085,837.81	161,032,243.78
CASH & CASH EQUIVALENTS	91,207,918.13	91,207,918.13	91,207,918.13
SPECIAL ASSESSMENTS	1,315,506.98	1,315,506.98	1,315,506.98
TOTAL PORTFOLIO	254,778,007.57	254,609,262.92	253,555,668.89

