

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Kelly Cooper, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Borough Mayor *CP*

THRU: Brandi Harbaugh, Finance Director *BH*

DATE: September 1, 2020

RE: Investment Report quarter ended 6/30/20

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending June 30, 2020.

Portfolio Statistics	Quarter Ended 3/31/20	Quarter Ended 6/30/20
Average Daily Balance	\$239,014,083	\$219,920,708
Earned Interest Yield	1.545%	1.271%
Duration in Years	2.00	2.08
Book Value	\$237,284,819	\$229,737,239
Market Value	\$240,768,268	\$233,131,544
Percent % of Market Value	98.55%	98.54%

Investment Description	Yield quarter ending 3/31/2020	Yield quarter ending 6/30/2020	Market Value quarter ending 6/30/2020
Cash and Cash Equivalents	0.15%	0.15%	\$39,591,600
AMLIP	0.62%	0.08%	15,952,397
U.S. Treasury Securities	2.01%	1.92%	22,154,446
US Agencies	2.20%	1.81%	67,440,418
Corporate Bonds	2.28%	2.10%	45,899,781
Municipal Bonds	2.29%	2.31%	18,340,772
Money Market Mutual Funds	0.26%	0.05%	22,968,710
Special Assessments	5.56%	5.56%	783,420
Total			\$233,131,544

Major Categories:	Percentage of Portfolio	Book Value quarter ending 6/30/20
Bond related funds	5.56%	\$12,767,603
Hospital plant/equipment replacement funds (PERF)-unobligated	19.22%	44,154,059
School District	20.71%	47,579,176
Capital Project fund restrictions	15.27%	35,077,260
Special Revenue funds restrictions	18.03%	41,421,741
Internal Service/Agency fund restrictions	5.91%	13,582,700
General Fund	15.30%	35,154,700
Total	100.00%	\$229,737,239

INVESTMENT PORTFOLIO
June 30, 2020

	Par Value	Purchase Price	Fair Value 6/30/2020
Investments by Borough Finance Director			
CORPORATE	10,998,000.00	11,108,114.00	11,122,848.60
COMMERCIAL PAPER	0.00	0.00	0.00
MUNICIPAL	0.00	0.00	0.00
AGENCY	26,250,000.00	26,362,395.36	26,439,721.00
US TREASURY	4,000,000.00	3,989,740.00	4,005,640.00
Total Investment by Borough Finance Director:	41,248,000.00	41,460,249.36	41,568,209.60
Investment with External manager:			
CORPORATE	33,495,000.00	33,623,522.00	34,776,932.45
MUNICIPAL	17,835,000.00	18,132,052.30	18,340,772.15
AGENCY	39,861,649.79	40,138,705.55	41,000,697.19
US TREASURY	17,025,000.00	17,086,583.41	18,148,806.50
Total Security Investment with External manager:	108,216,649.79	108,980,863.26	112,267,208.29
TOTAL SECURITY INVESTMENTS	149,464,649.79	150,441,112.62	153,835,417.89
CASH & CASH EQUIVALENTS	78,512,706.63	78,512,706.63	78,512,706.63
SPECIAL ASSESSMENTS	783,419.55	783,419.55	783,419.55
TOTAL PORTFOLIO	228,760,775.97	229,737,238.80	233,131,544.07

Investment Portfolio - Purchase Price	\$ 152,477,710.52
Investment Portfolio - Fair Value 6/30/20	155,872,015.79
Fair Value Adjustment - 6/30/20	3,394,305.27
Fair Value Adjustment - 6/30/19	1,308,728.94
Change in Fair Value FY2020	\$ 2,085,576.33

