



**City and Borough of Juneau**

# **Quarterly Investment Report**

With Select Fiscal Year 2018 Comparisons

**April 1, 2019 to June 30, 2019**

**FY19 Quarter 4 & Annual Performance**

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**City and Borough of Juneau  
Intermediate-Term Investment Portfolio  
Year-to-Year Investment Performance Comparison  
FY19 vs FY18**

	<u>Fiscal Year to Date June 30, 2019</u>			<u>Fiscal Year to Date June 30, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>
Short Portfolio <sup>1</sup>	\$ 1,579,000	63,534,000	2.982%	\$ 718,000	\$ 52,955,000	2.375%
Short/Intermediate - Gov <sup>2</sup>	3,181,000	85,344,000	3.872%	\$ 469,000	\$ 82,163,000	0.574%
Short/Intermediate - Corp <sup>2</sup>	2,950,000	72,986,000	4.212%	\$ 370,000	\$ 70,036,000	0.531%
<b>Totals</b>	<b>\$ 7,710,000</b>	<b>221,864,000</b>	<b>3.758%</b>	<b>\$ 1,557,000</b>	<b>205,154,000</b>	<b>0.857%</b>

**City and Borough of Juneau  
Intermediate-Term Investment Portfolio  
Fiscal Quarter Comparison  
FY19 vs FY18**

	<u>Quarter Ended June 30, 2019</u>			<u>Quarter Ended June 30, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>
Short Portfolio <sup>1</sup>	\$ 431,000	63,534,000	0.506%	\$ 241,000	52,955,000	0.317%
Short/Intermediate - Gov <sup>2</sup>	1,196,000	85,344,000	1.421%	263,000	82,163,000	0.071%
Short/Intermediate - Corp <sup>2</sup>	931,000	72,986,000	1.292%	315,000	70,036,000	-0.354%
<b>Totals</b>	<b>\$ 2,558,000</b>	<b>221,864,000</b>	<b>1.060%</b>	<b>\$ 819,000</b>	<b>205,154,000</b>	<b>0.014%</b>

<sup>1</sup> Short-term Portfolio has security maturities from 0 to 2 years. Short portfolio subject to cash fluctuation as allowed or needed in operating cash.

<sup>2</sup> Short/Intermediate portfolios have maturities from 0 to 5.5 years. Investments include US Government Treasury and Agency securities and corporate bonds.

**City and Borough of Juneau**  
**Intermediate-Term Investment by Quarter**  
**June 30, 2019**

	<b>Cumulative 4-Quarter Performance</b>		
	<b>Total Income</b>	<b>Market Value</b>	<b>Rate of Return</b>
Short Portfolio	\$ 1,579,000	63,534,000	2.982%
Short/Intermediate - Gov	3,181,000	85,344,000	3.872%
Short/Intermediate - Corp	2,950,000	72,986,000	4.212%
<b>Totals</b>	<b>\$ 7,710,000</b>	<b>221,864,000</b>	<b>3.758%</b>

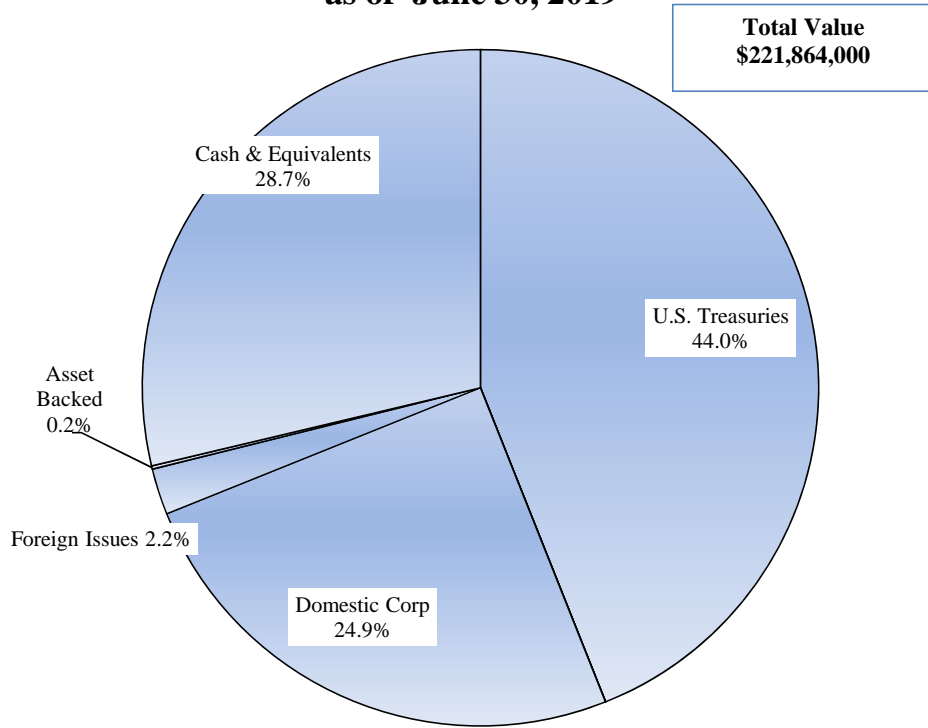
	<b>Quarter Ended June 30, 2019</b>			<b>Quarter Ended March 31, 2019</b>		
	<b>Total Income</b>	<b>Market Value</b>	<b>Rate of Return</b>	<b>Total Income</b>	<b>Market Value</b>	<b>Rate of Return</b>
Short Portfolio	\$ 431,000	63,534,000	0.506%	\$ 480,000	85,103,000	0.652%
Short/Intermediate - Gov	1,196,000	85,344,000	1.421%	802,000	84,148,000	0.962%
Short/Intermediate - Corp	931,000	72,986,000	1.292%	1,012,000	72,056,000	1.424%
<b>Totals</b>	<b>\$ 2,558,000</b>	<b>221,864,000</b>	<b>1.060%</b>	<b>\$ 2,294,000</b>	<b>241,307,000</b>	<b>1.006%</b>

	<b>Quarter Ended December 31, 2018</b>			<b>Quarter Ended September 30, 2018</b>		
	<b>Total Income</b>	<b>Market Value</b>	<b>Rate of Return</b>	<b>Total Income</b>	<b>Market Value</b>	<b>Rate of Return</b>
Short Portfolio	\$ 429,000	73,623,000	0.516%	239,000	83,194,000	0.451%
Short/Intermediate - Gov	965,000	83,347,000	1.171%	218,000	82,381,000	0.265%
Short/Intermediate - Corp	539,000	71,043,000	0.764%	468,000	70,504,000	0.668%
<b>Totals</b>	<b>\$ 1,933,000</b>	<b>228,013,000</b>	<b>0.819%</b>	<b>\$ 925,000</b>	<b>236,079,000</b>	<b>0.451%</b>

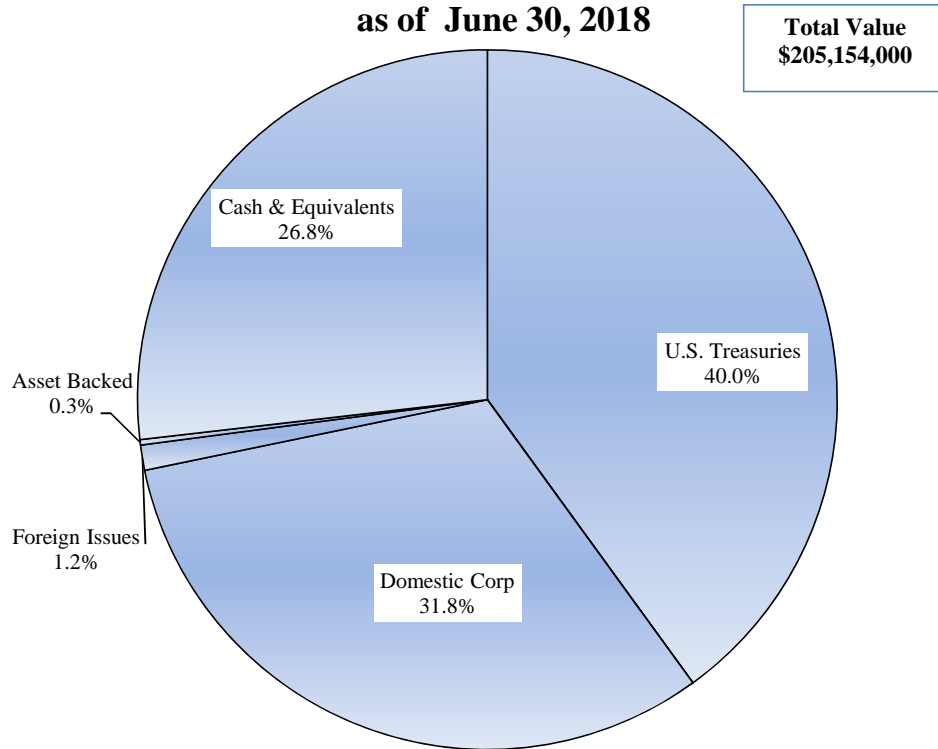
**City and Borough of Juneau**  
**Intermediate-Term Investments by Type**  
**June 30, 2019**

	<b>Short</b>	<b>Short/ Intermediate US Gov</b>	<b>Short/ Intermediate Corp</b>	<b>Totals</b>	<b>% of Portfolio</b>
Agencies	\$ -	-	-	-	0.0%
U.S. Treasuries	-	85,284,000	12,276,000	97,560,000	44.0%
Foreign Issues	-	-	4,898,000	4,898,000	2.2%
Corporate	-	-	55,345,000	55,345,000	24.9%
Asset Backed	-	-	362,000	362,000	0.2%
Cash and Equivalents	63,534,000	61,000	104,000	63,699,000	28.7%
<b>Totals</b>	<b>\$ 63,534,000</b>	<b>85,345,000</b>	<b>72,985,000</b>	<b>221,864,000</b>	<b>100.0%</b>
<b>Rate of Return - Qtr.</b>	0.506%	1.421%	1.292%	1.060%	
<b>Benchmark ROR</b>	0.460%	1.460%	1.540%		

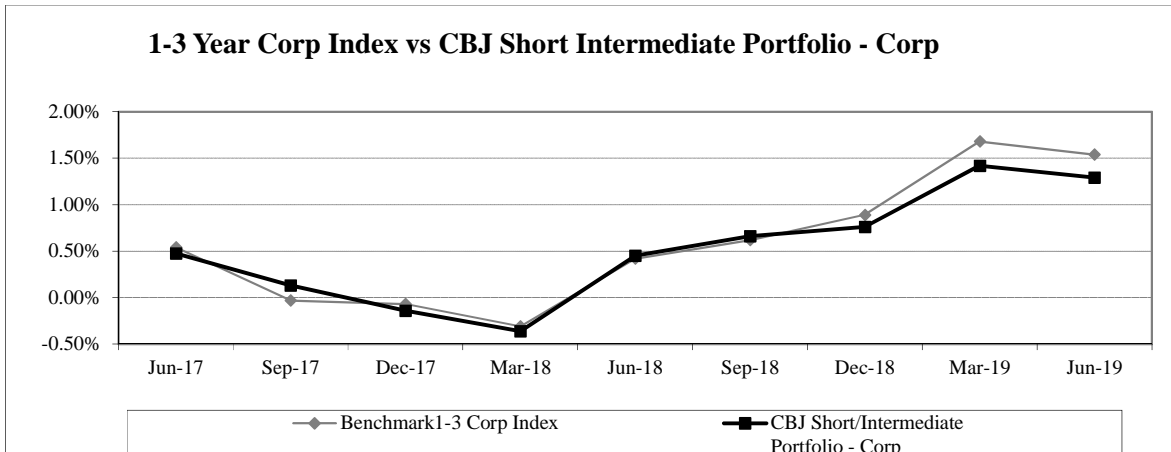
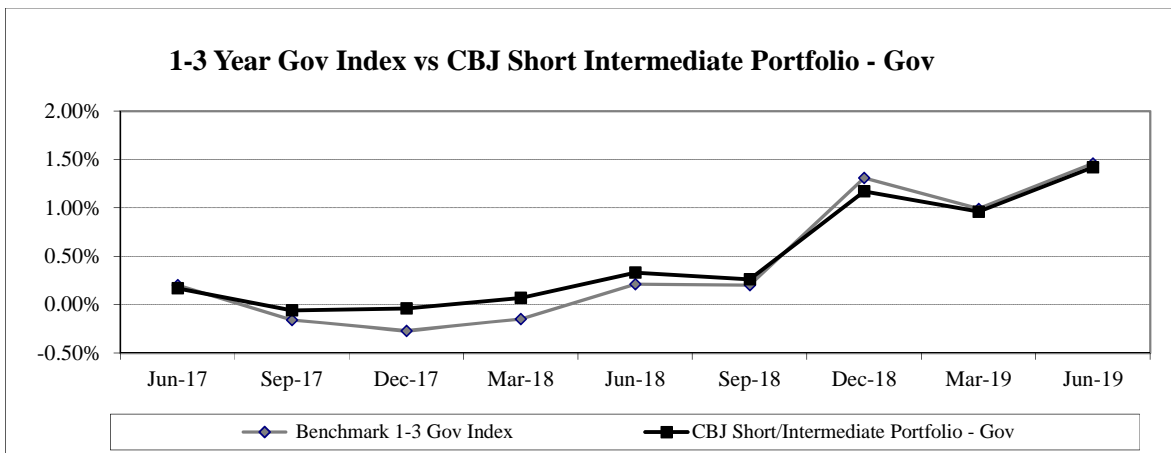
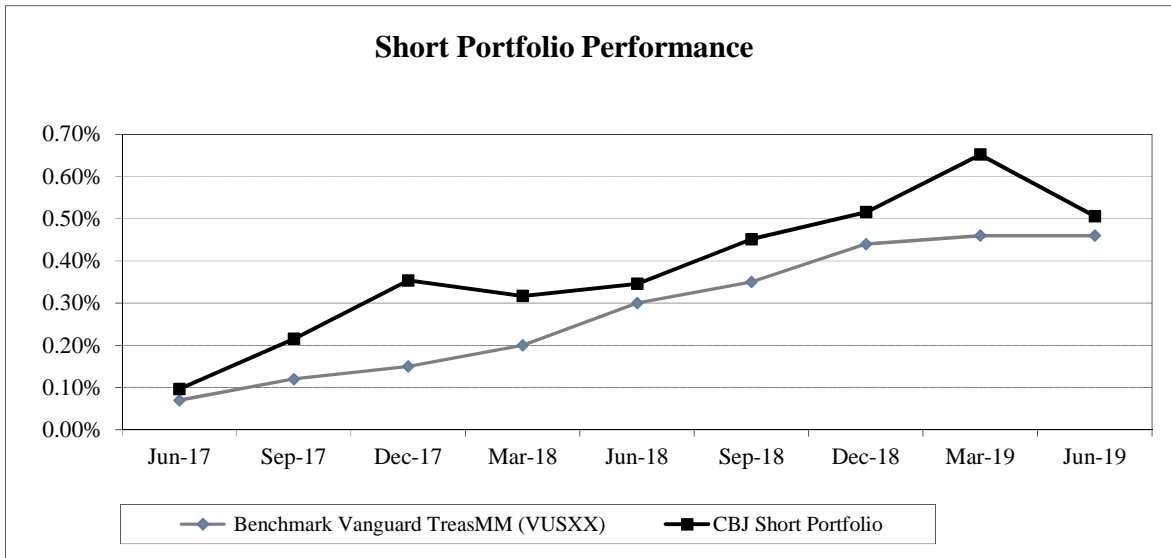
**CBJ Intermediate-Term Investment Assets  
by Type  
as of June 30, 2019**



**CBJ Intermediate-Term Investment Assets  
by Type  
as of June 30, 2018**



## City and Borough of Juneau Benchmark Comparisons FY19 vs FY18



**City and Borough of Juneau**  
**Long Portfolio Fiscal Year & Quarter Comparison**  
**FY19 vs FY18**

	<u>Fiscal Year to Date June 30, 2019</u>			<u>Fiscal Year to Date June 30, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>FY ROR</u>
Total Bond Index Fund	\$ 190,000	2,830,000	8.4%	\$ (12,000)	2,267,000	-0.5%
S&P 500 Index Fund	202,000	1,972,000	9.3%	271,000	2,165,000	14.3%
Developed Mkts Index Fund	1,000	769,000	0.1%	51,000	746,000	7.3%
<b>Totals</b>	<b>\$ 393,000</b>	<b>5,571,000</b>	<b>7.6%</b>	<b>\$ 310,000</b>	<b>5,178,000</b>	<b>6.4%</b>

	<u>Quarter Ended June 30, 2019</u>			<u>Quarter Ended June 30, 2018</u>		
	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>	<u>Total Income</u>	<u>Market Value</u>	<u>Period ROR</u>
Total Bond Index Fund	\$ 84,000	2,830,000	3.1%	\$ (4,000)	2,267,000	-0.2%
S&P 500 Index Fund	81,000	1,972,000	4.3%	72,000	2,165,000	3.4%
Developed Mkts Index Fund	24,000	769,000	3.2%	(12,000)	746,000	-1.6%
<b>Totals</b>	<b>\$ 189,000</b>	<b>5,571,000</b>	<b>3.5%</b>	<b>\$ 56,000</b>	<b>5,178,000</b>	<b>1.1%</b>

<sup>3</sup> Long Portfolio includes funds from the Jensen-Olson Arboretum and Library Endowment Funds and other City funds not currently needed in the foreseeable future. Investments are in stock and bond indexed mutual funds managed by Vanguard Institutional Investments.

# City and Borough of Juneau Long Portfolio Fiscal Year & Quarter Comparison FY19 vs FY18

## Long Portfolio Allocation

