

Kenai Peninsula Borough

Finance Department

MEMORANDUM

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

THRU: Peter A. Micciche, Borough Mayor *AM*
 Brandi Harbaugh, Finance Director *BH*

FROM: Christina Griffith, Grants/Treasury Accountant *Clg*

DATE: October 10, 2024

RE: Investment Report quarter ended 6/30/24

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending June 30, 2024.

Portfolio Statistics	Quarter Ended 3/31/2024	Quarter Ended 6/30/2024
Average Daily Balance	\$394,648,817	\$377,168,479
Earned Interest Yield	3.988%	4.128%
Duration in Years	2.01	2.04
Book Value	\$389,007,221	\$375,420,935
Market Value	\$385,761,979	\$373,213,567
Percent % of Market Value	100.84%	100.59%

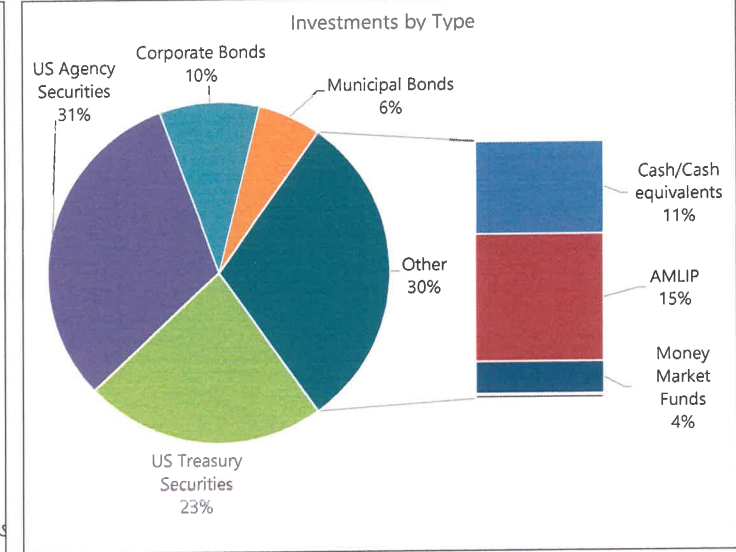
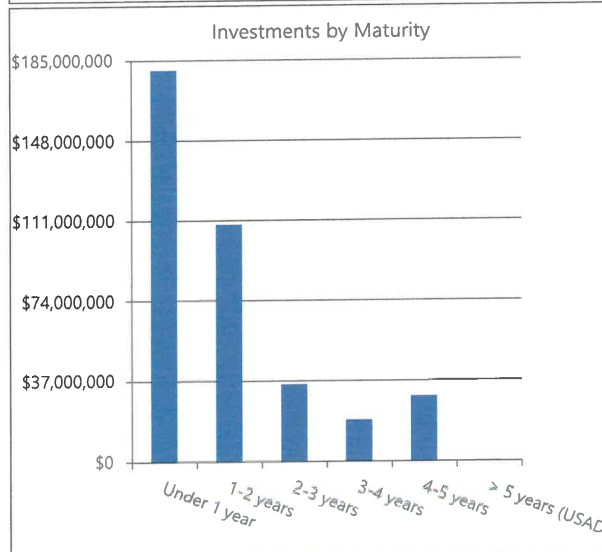
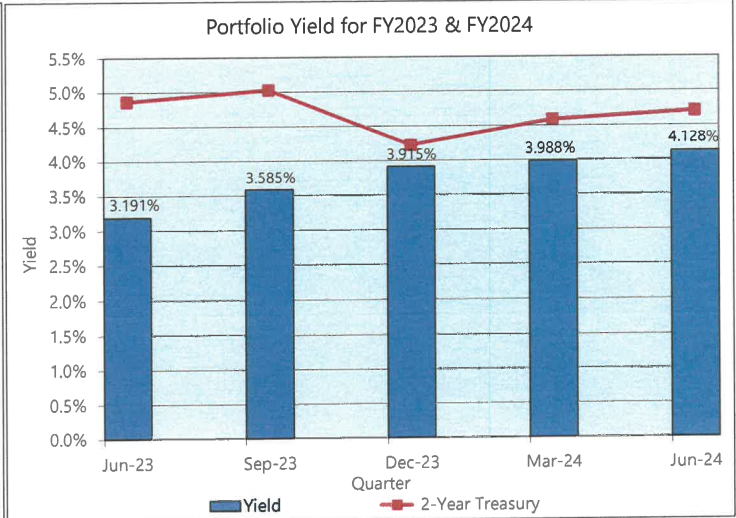
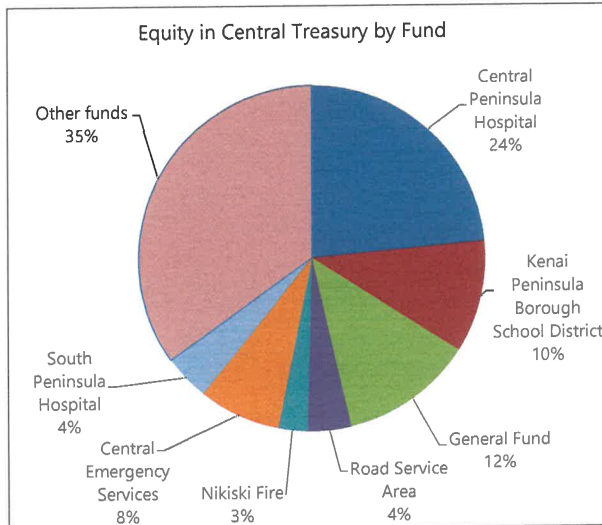
Investment Description	Yield Quarter Ended 3/31/24	Yield Quarter Ended 6/30/24	Market Value Quarter Ended 6/30/24
Cash and Cash Equivalents	3.76%	3.77%	40,918,394
AMLIP	5.33%	5.30%	56,389,449
U.S. Treasury Securities	4.10%	4.13%	84,885,042
US Agencies	4.09%	4.21%	117,359,970
Corporate Bonds	4.24%	4.29%	35,035,928
Municipal Bonds	2.38%	2.76%	22,071,355
Money Market Mutual Funds	5.20%	5.20%	14,449,229
Special Assessments	8.24%	8.19%	628,702
Commercial Paper	5.53%	0.00%	--
CDs	5.27%	5.27%	1,475,498
Total			\$373,213,567

Major Categories:	Percentage of Portfolio	Book Value quarter ending 6/30/24
Bond related funds	16.03%	60,178,040
Hospital service area funds & plant/equipment replacement funds (PREF)	21.99%	82,539,957
School District	10.45%	39,239,634
Capital Project fund restrictions	12.41%	46,603,590
Special Revenue funds restrictions	14.75%	55,376,431
Internal Service/Agency fund restrictions	6.49%	24,377,503
General Fund	17.88%	67,105,780
Total	100.00%	\$375,420,935

INVESTMENT PORTFOLIO
June 30, 2024

	Par Value	Purchase Price	Fair Value 6/30/24
Investments by Borough Finance Director			
CORPORATE	7,362,000	7,123,880	7,225,110
CDs	1,473,000	1,473,000	1,475,498
MUNICIPAL	11,855,000	11,446,984	11,638,979
AGENCY	89,496,000	87,791,591	88,245,063
US TREASURY	29,000,000	28,117,216	28,485,550
Total Investment by Borough Finance Director:	139,186,000	135,952,670	137,070,200
Investment with External Manager:			
CORPORATE	28,285,000	28,384,208	27,810,818
MUNICIPAL	10,766,176	11,057,632	10,432,376
AGENCY	30,292,055	30,048,654	29,114,907
US TREASURY	60,650,000	57,591,996	56,399,492
Total Security Investment with External Manager:	129,993,232	127,082,491	123,757,592
TOTAL SECURITY INVESTMENTS	269,179,232	263,035,161	260,827,793
CASH & CASH EQUIVALENTS	111,757,072	111,757,072	111,757,072
SPECIAL ASSESSMENTS	628,702	628,702	628,702
TOTAL PORTFOLIO	381,565,006	375,420,935	373,213,567

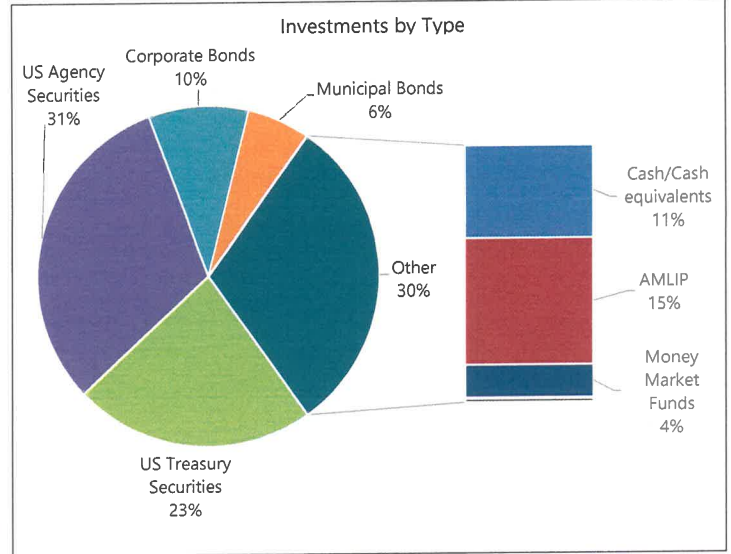
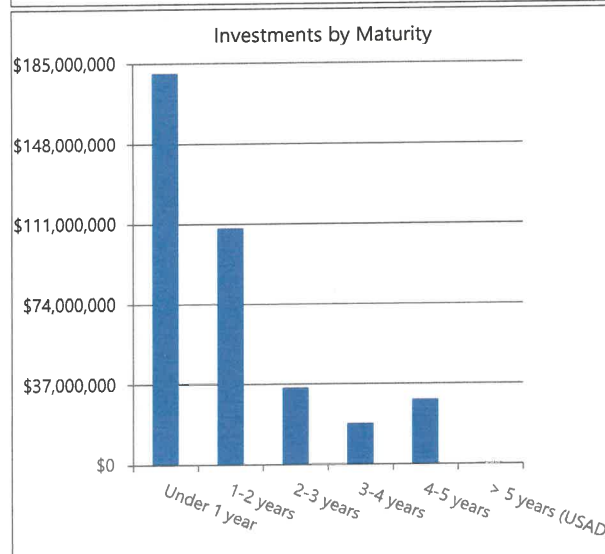
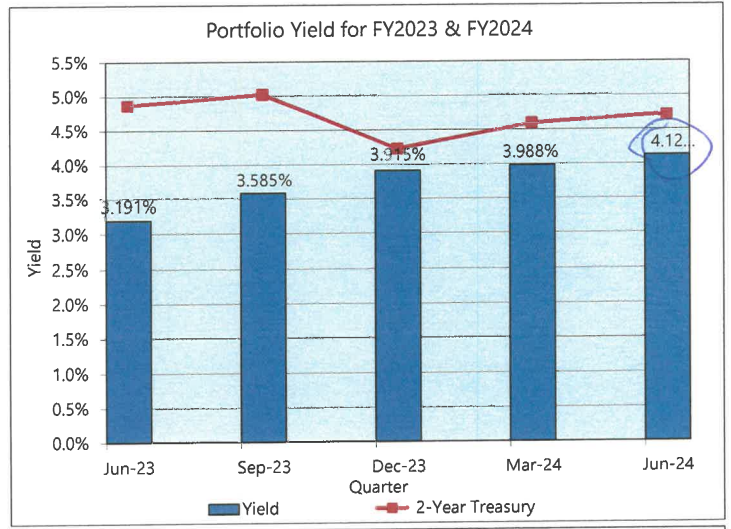
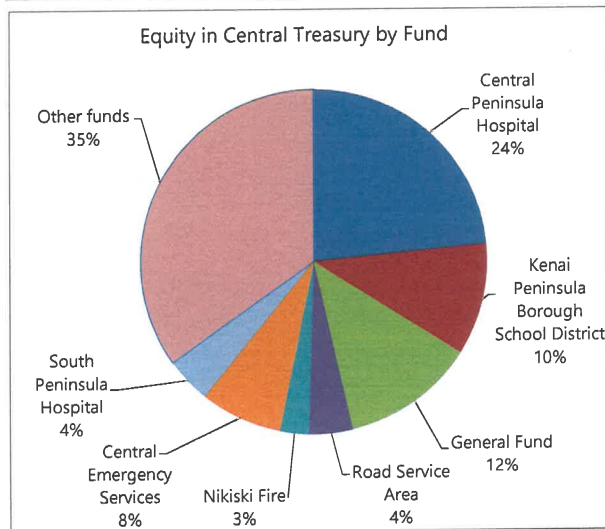
Security Portfolio - Purchase Price	\$ 263,373,304.47
Security Portfolio - Fair Value 6/30/24	261,165,936.30
Fair Value Adjustment - 6/30/24	(2,207,368.17)
Fair Value Adjustment - 6/30/23	(8,524,021.75)
Change in Fair Value FY2024	\$ 6,316,653.58



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CASH & CASH EQUIVALENTS	111,757,072	111,757,072	111,757,072
SPECIAL ASSESSMENTS	628,702	628,702	628,702
TOTAL PORTFOLIO	381,565,006	375,420,935	373,213,567

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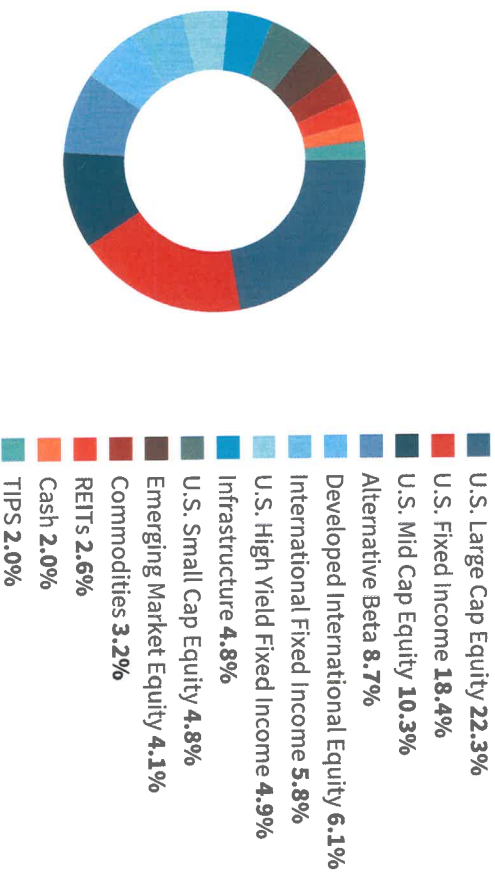


Portfolio Overview

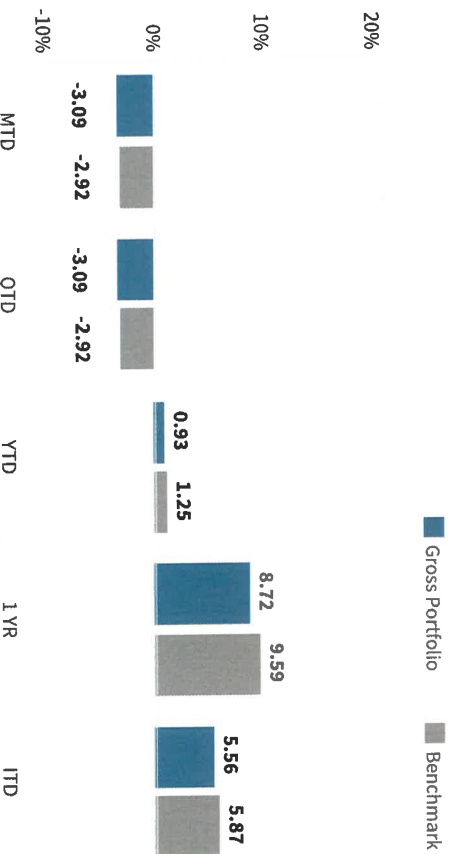
BEGINNING VALUE + ACCRUED	\$15,456,255
TRANSFERS IN/OUT	-\$3,182
REALIZED GAINS/LOSSES	\$6,009
CHANGE IN MARKET VALUE	-\$498,502
INTEREST INCOME	\$5,090
DIVIDEND INCOME	\$10,117
ENDING VALUE + ACCRUED	\$14,975,787

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Portfolio Composition



Investment Performance



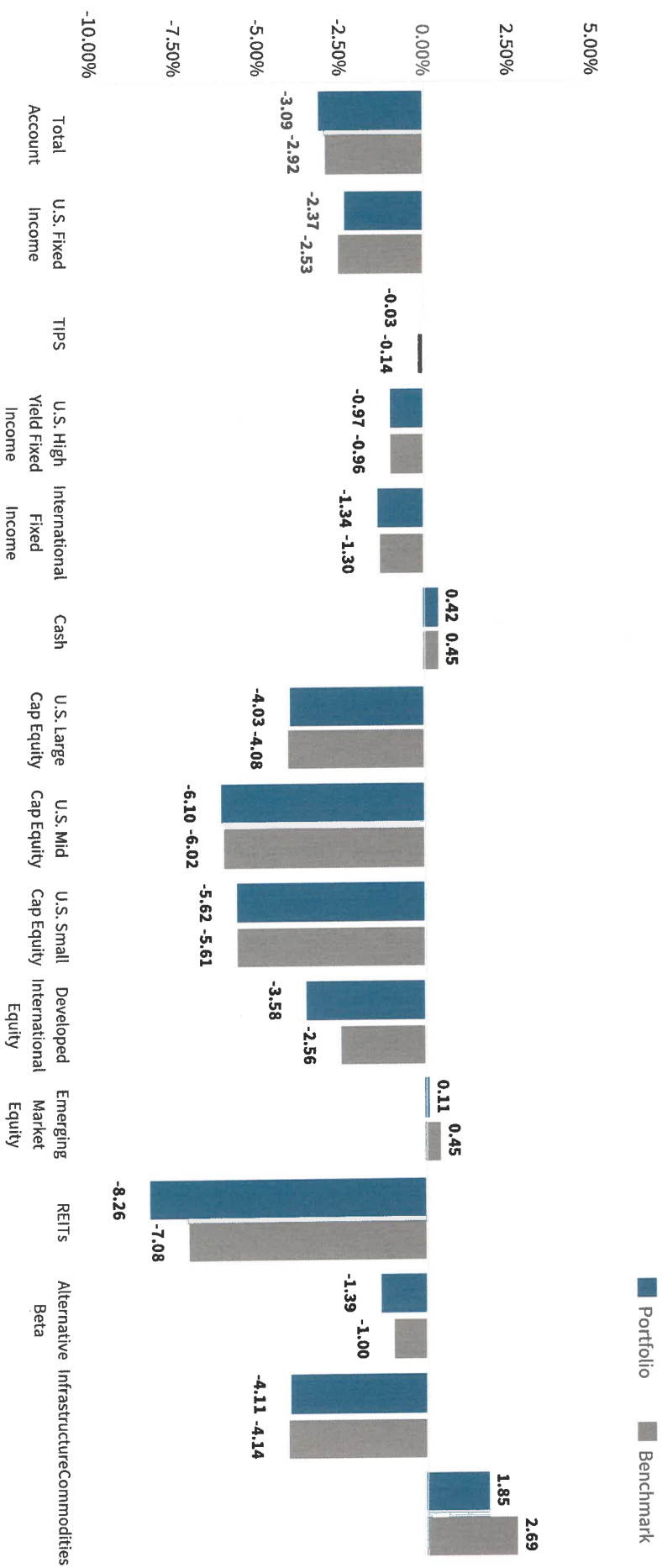
Performance is annualized for periods greater than one year. Inception to date performance begins July 01, 2019. Past performance is not indicative of future results.



Performance



Asset Class Performance (Monthly)



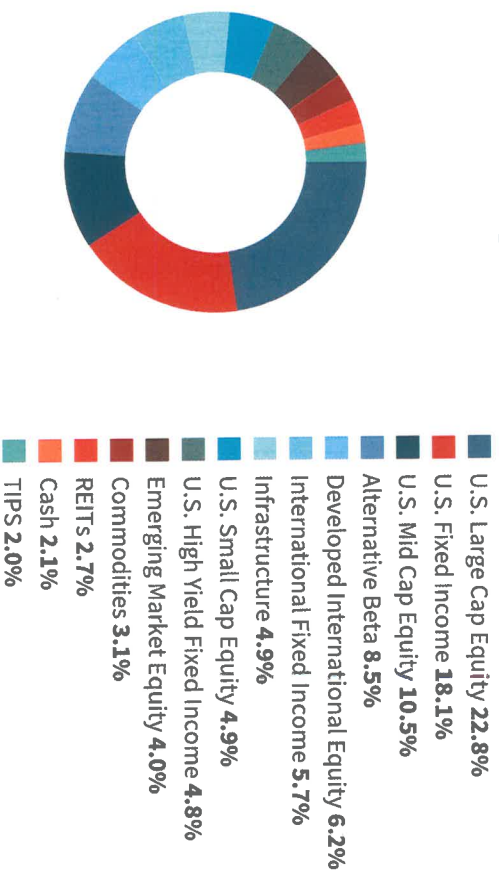
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Portfolio Overview

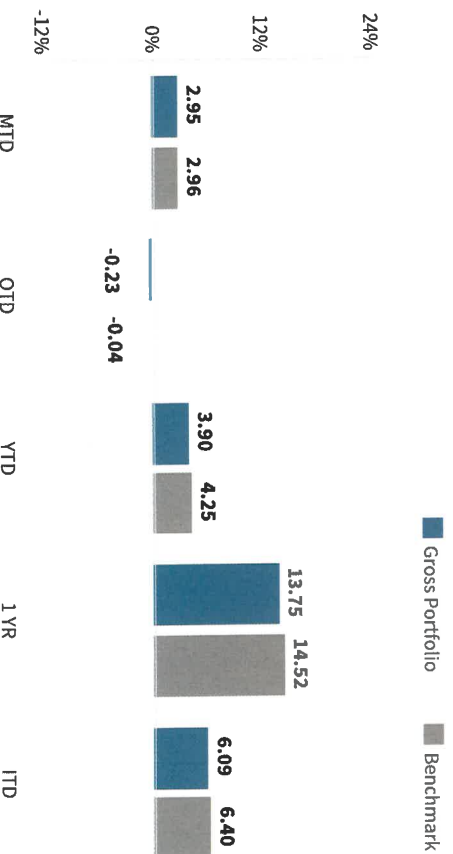
BEGINNING VALUE + ACCRUED	\$14,975,787
TRANSFERS IN/OUT	-\$3,122
REALIZED GAINS/LOSSES	\$0
CHANGE IN MARKET VALUE	\$426,279
INTEREST INCOME	\$5,240
DIVIDEND INCOME	\$9,937
ENDING VALUE + ACCRUED	\$15,414,120

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Portfolio Composition



Investment Performance



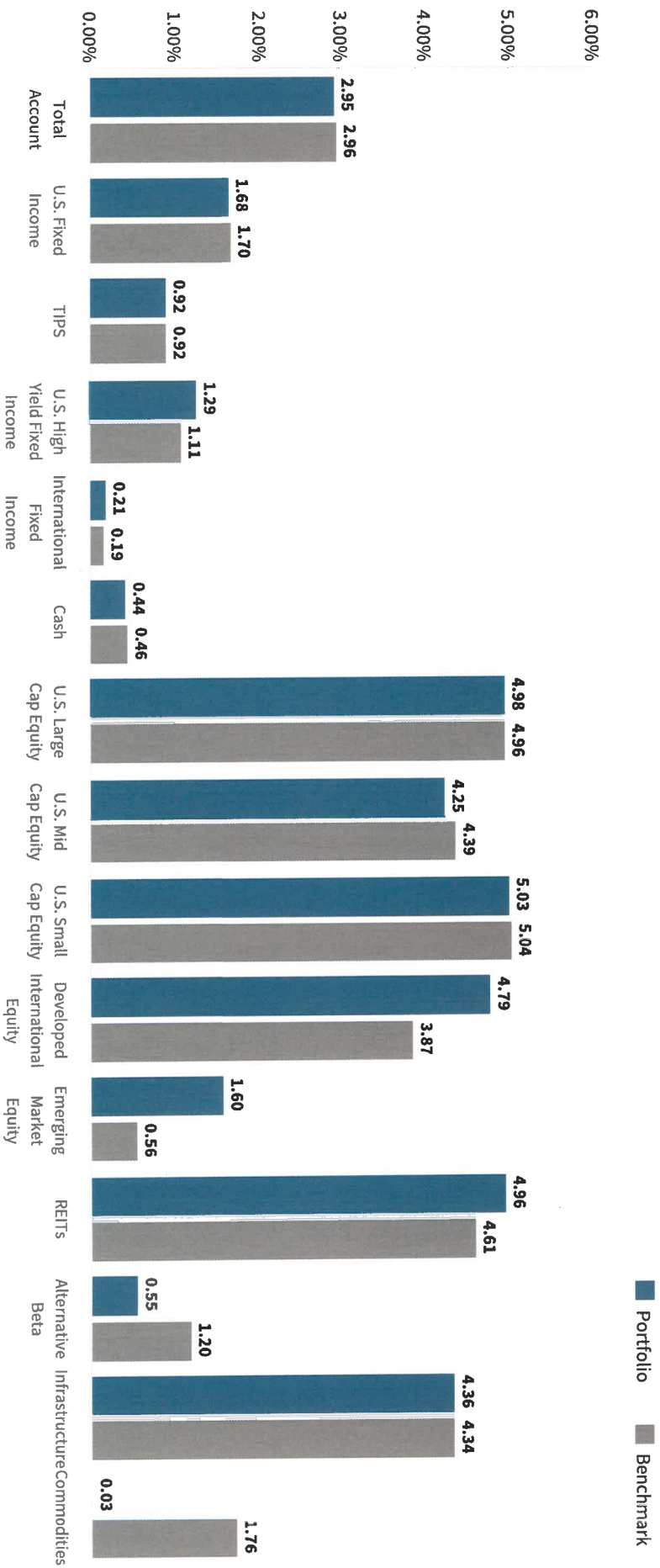
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Performance



Asset Class Performance (Monthly)



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Portfolio Overview

BEGINNING VALUE + ACCRUED **\$15,414,120**

TRANSFERS IN/OUT **-\$3,177**

REALIZED GAINS/LOSSES **\$37,311**

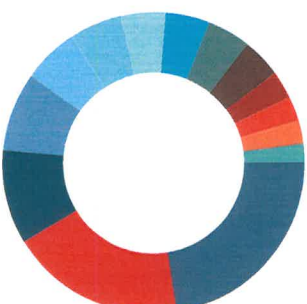
CHANGE IN MARKET VALUE **\$7,222**

INTEREST INCOME **\$6,116**

DIVIDEND INCOME **\$60,912**

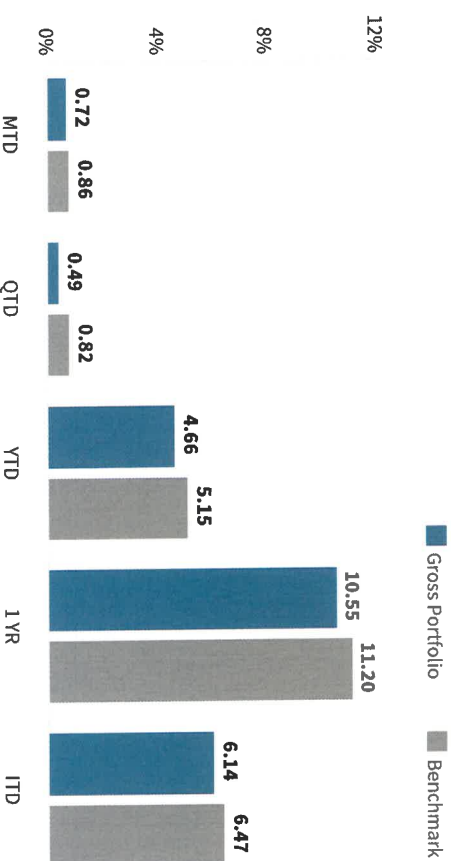
ENDING VALUE + ACCRUED **\$15,522,504**

Portfolio Composition



- U.S. Large Cap Equity **22.6%**
- U.S. Fixed Income **18.8%**
- U.S. Mid Cap Equity **10.1%**
- Alternative Beta **8.5%**
- Developed International Equity **5.9%**
- International Fixed Income **5.6%**
- U.S. High Yield Fixed Income **4.7%**
- Infrastructure **4.7%**
- U.S. Small Cap Equity **4.7%**
- Emerging Market Equity **4.1%**
- Commodities **3.0%**
- REITs **2.7%**
- Cash **2.5%**
- TIPS **1.9%**

Investment Performance

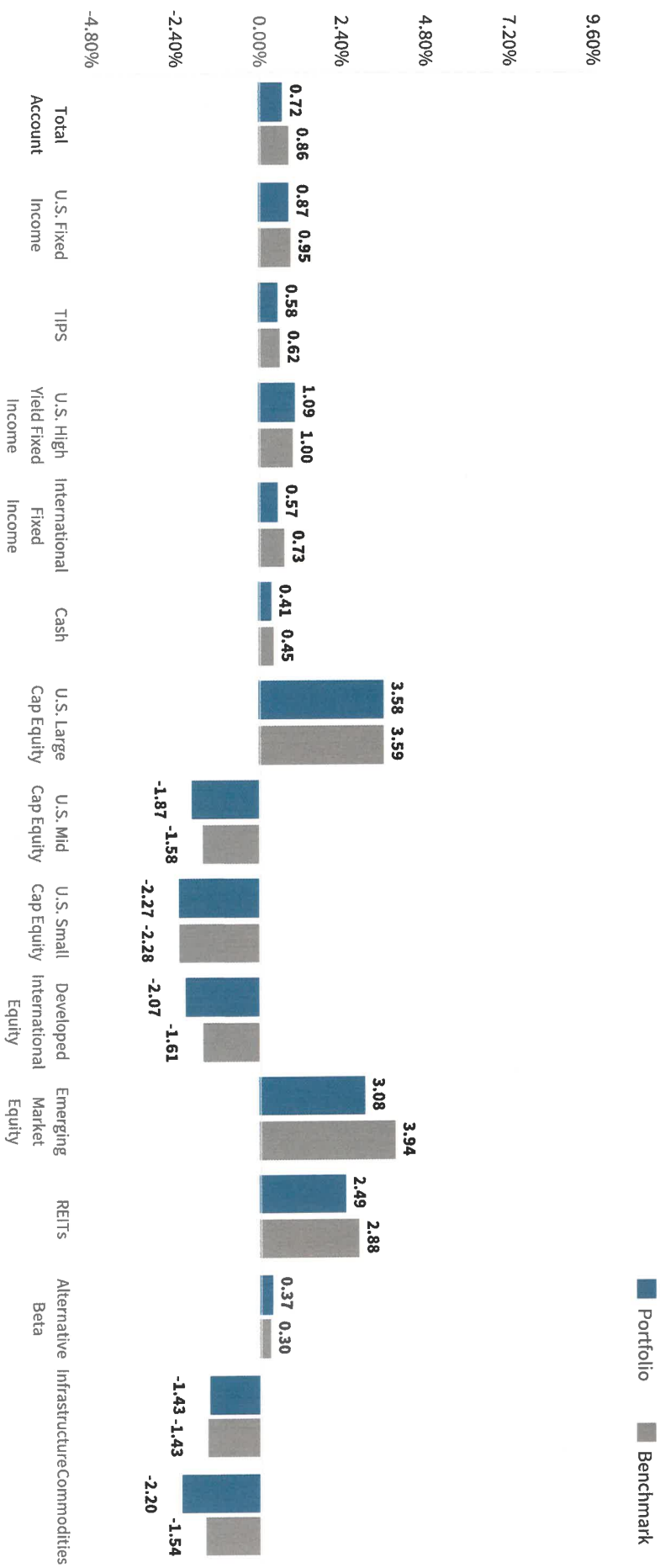


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Performance



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