

Kenai Peninsula Borough

Finance Department

MEMORANDUM

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

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

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

DATE: May 9, 2024

RE: Investment Report quarter ended 3/31/24

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending March 31, 2024.

Portfolio Statistics	Quarter Ended 12/31/2023	Quarter Ended 3/31/2024
Average Daily Balance	\$403,426,420	\$394,648,817
Earned Interest Yield	3.915%	3.988%
Duration in Years	1.77	2.01
Book Value	\$399,431,312	\$389,007,221
Market Value	\$396,566,703	\$385,761,979
Percent % of Market Value	100.72%	100.84%

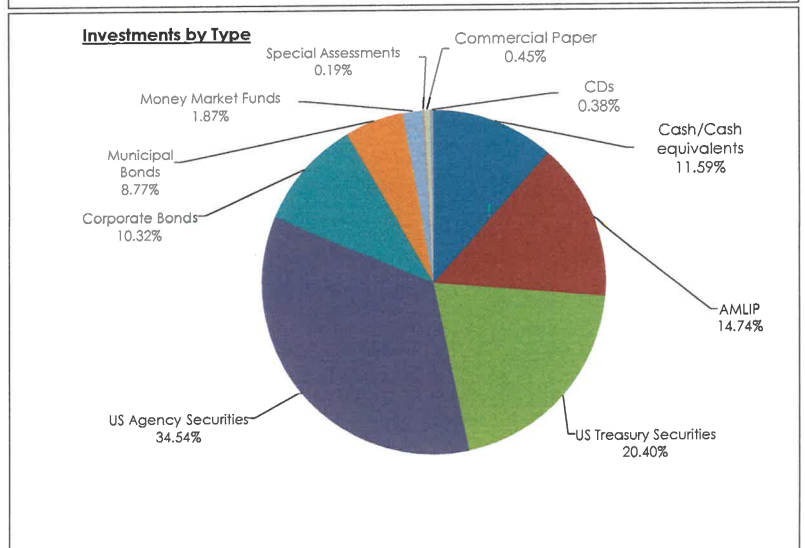
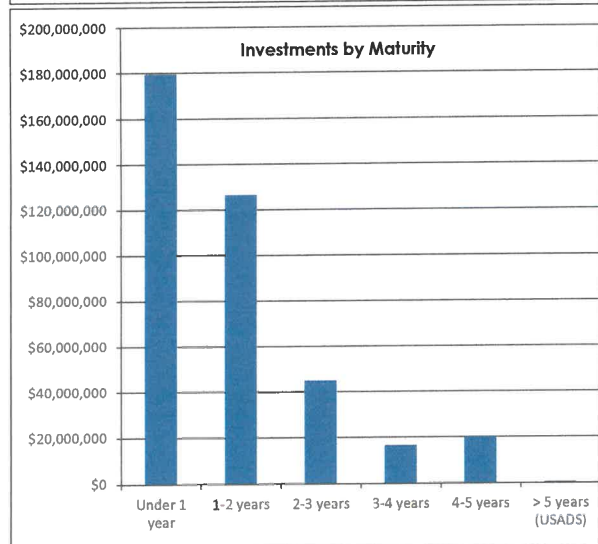
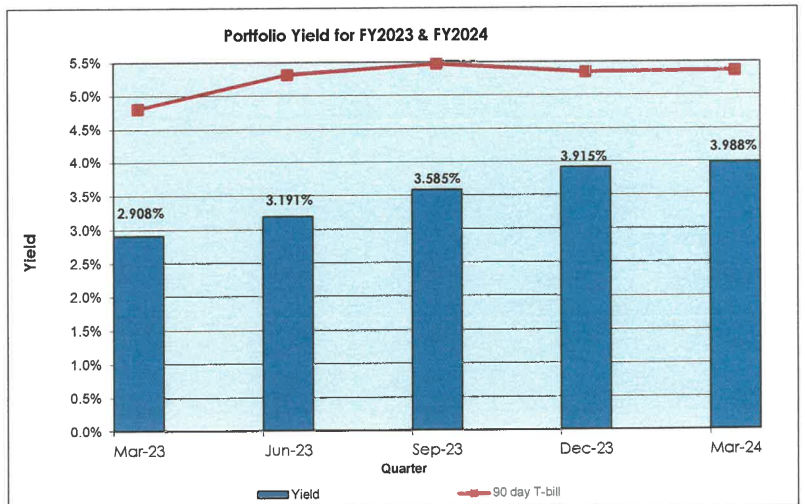
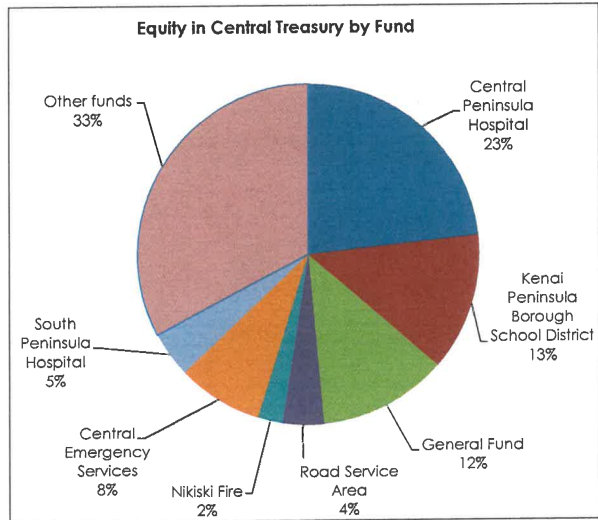
Investment Description	Yield Quarter Ended 12/31/2023	Yield Quarter Ended 3/31/2024	Market Value Quarter Ended 3/31/24
Cash and Cash Equivalents	3.79%	11.59%	45,071,215
AMLIP	5.35%	14.74%	57,323,766
U.S. Treasury Securities	3.76%	20.39%	78,302,198
US Agencies	4.00%	34.54%	133,175,534
Corporate Bonds	4.00%	10.32%	39,649,163
Municipal Bonds	2.24%	5.53%	20,945,157
Money Market Mutual Funds	5.24%	1.87%	7,290,942
Special Assessments	6.50%	.19%	735,741
Commercial Paper	5.62%	.45%	1,789,430
CDs	5.27%	.38%	1,478,833
Total			\$385,761,979

Major Categories:	Percentage of Portfolio	Book Value quarter ending 3/31/24
Bond related funds	15.41%	59,933,271
Hospital service area funds & plant/equipment replacement funds (PREF)	36.51%	142,034,477
School District	13.05%	50,783,127
Capital Project fund restrictions	12.81%	49,837,817
Special Revenue funds restrictions	16.58%	64,486,192
Internal Service/Agency fund restrictions	5.12%	19,929,739
General Fund	.52%	2,002,598
Total	100.00%	\$389,007,221

INVESTMENT PORTFOLIO
March 31, 2024

	Par Value	Purchase Price	Fair Value 3/31/24
Investments by Borough Finance Director			
CORPORATE	10,862,000	10,597,970	10,663,485
CDs	1,473,000	1,473,000	1,478,833
COMMERCIAL PAPER	1,800,000	1,753,856	1,789,430
MUNICIPAL	9,325,000	9,049,424	9,191,425
AGENCY	93,496,000	91,755,784	92,169,909
US TREASURY	38,000,000	37,016,624	37,337,420
Total Investment by Borough Finance Director:	154,956,000	151,646,657	152,630,502
Investment with External Manager:			
CORPORATE	29,485,000	29,547,808	28,985,678
MUNICIPAL	12,156,176	12,465,740	11,753,733
AGENCY	42,815,083	42,600,328	41,005,625
US TREASURY	44,400,000	42,325,023	40,964,778
Total Security Investment with External Manager:	128,856,260	126,938,900	122,709,813
TOTAL SECURITY INVESTMENTS	283,812,260	278,585,556	275,340,315
CASH & CASH EQUIVALENTS	109,685,923	109,685,923	109,685,923
SPECIAL ASSESSMENTS	735,741	735,741	735,741
TOTAL PORTFOLIO	394,233,924	389,007,221	385,761,979

Security Portfolio - Purchase Price	\$ 278,997,687.54
Security Portfolio - Fair Value 3/31/24	275,752,445.95
Fair Value Adjustment - 3/31/24	(3,245,241.59)
Fair Value Adjustment - 6/30/23	(8,524,021.75)
Change in Fair Value FY2024	\$ 5,278,780.16



Portfolio Overview

BEGINNING VALUE + ACCRUED **\$14,850,531**

TRANSFERS IN/OUT **-\$3,106**

REALIZED GAINS/LOSSES **\$102,676**

CHANGE IN MARKET VALUE **-\$158,783**

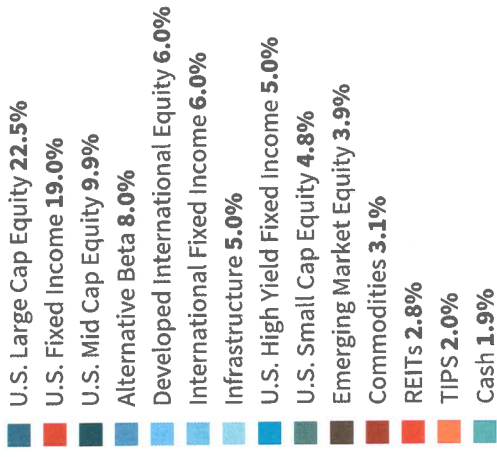
INTEREST INCOME **\$5,096**

DIVIDEND INCOME **\$0**

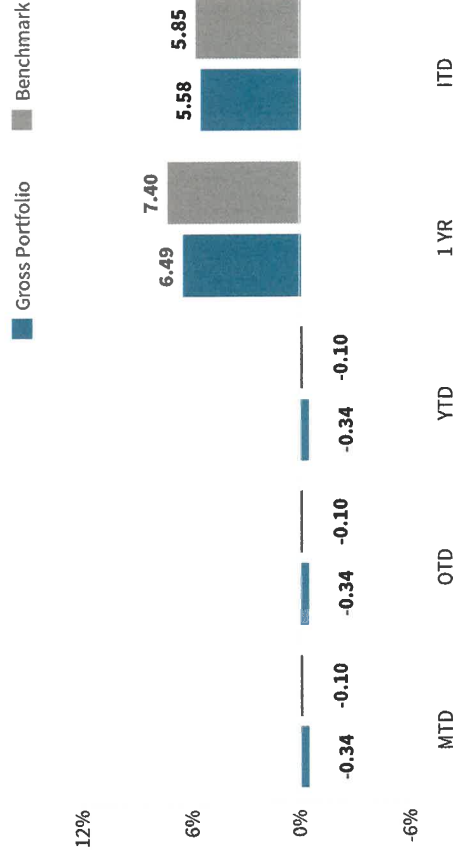
ENDING VALUE + ACCRUED **\$14,796,415**



Portfolio Composition



Investment Performance

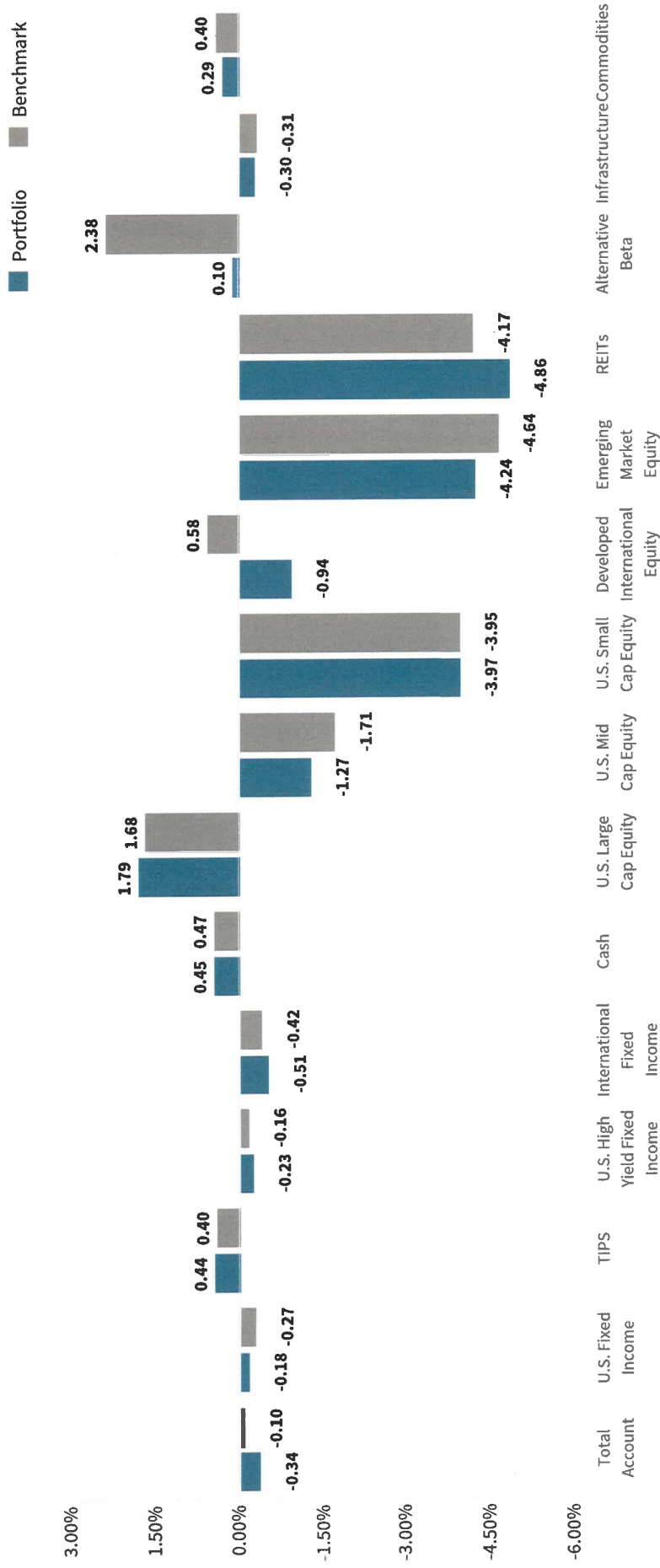


Performance is annualized for periods greater than one year. Inception to date performance begins July 01, 2019. Past performance is not indicative of future results.

Performance



Asset Class Performance (Monthly)



Past performance is not indicative of future results.

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$14,796,415**

TRANSFERS IN/OUT **-\$3,100**

REALIZED GAINS/LOSSES **\$49,024**

CHANGE IN MARKET VALUE **\$234,513**

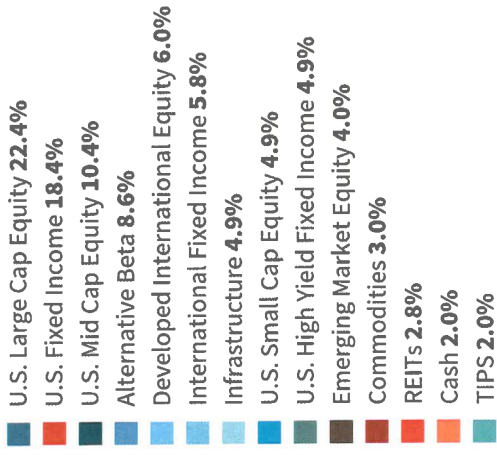
INTEREST INCOME **\$4,915**

DIVIDEND INCOME **\$9,683**

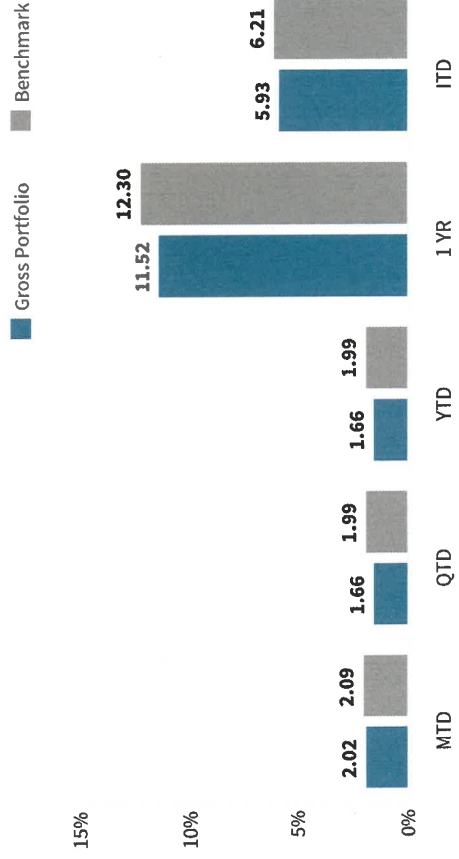
ENDING VALUE + ACCRUED **\$15,091,450**



Portfolio Composition



Investment Performance

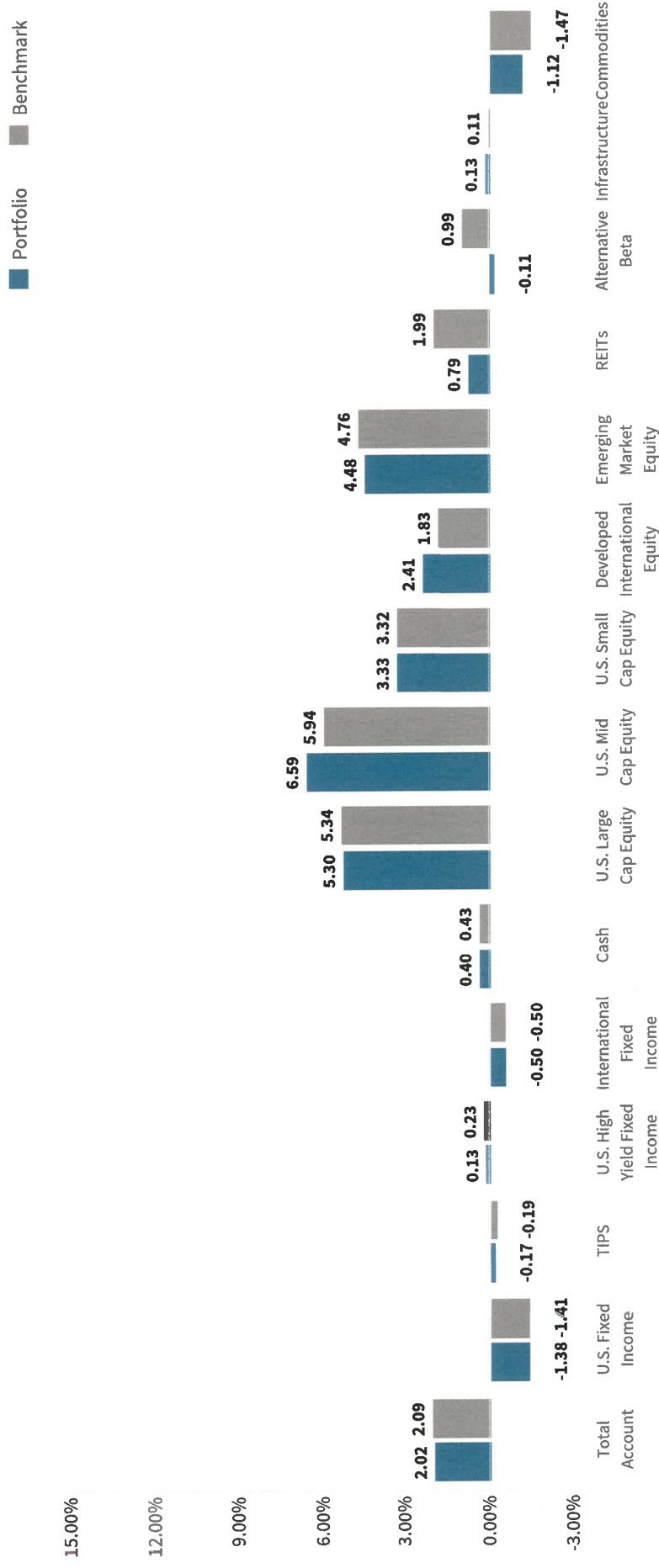


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Performance



Asset Class Performance (Monthly)



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Portfolio Overview

BEGINNING VALUE + ACCRUED **\$15,091,450**

TRANSFERS IN/OUT **-\$3,136**

REALIZED GAINS/LOSSES **-\$18,465**

CHANGE IN MARKET VALUE **\$348,578**

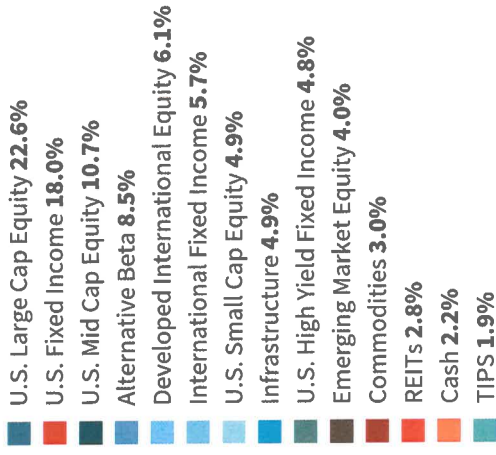
INTEREST INCOME **\$5,830**

DIVIDEND INCOME **\$31,999**

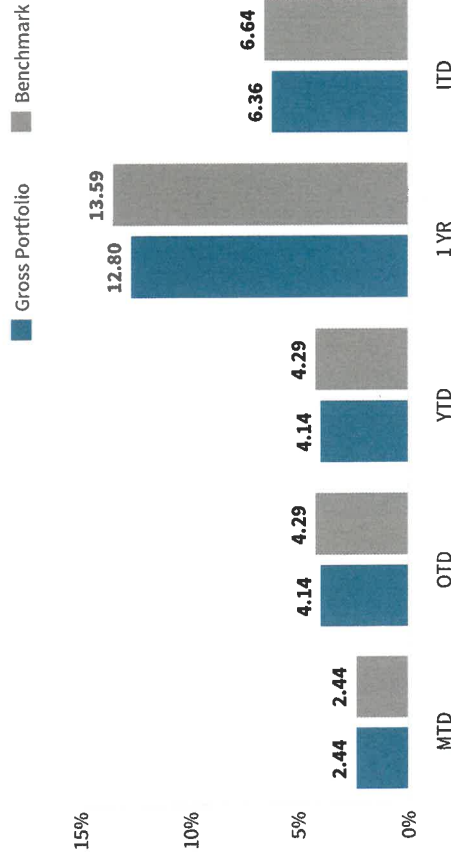
ENDING VALUE + ACCRUED **\$15,456,255**



Portfolio Composition



Investment Performance

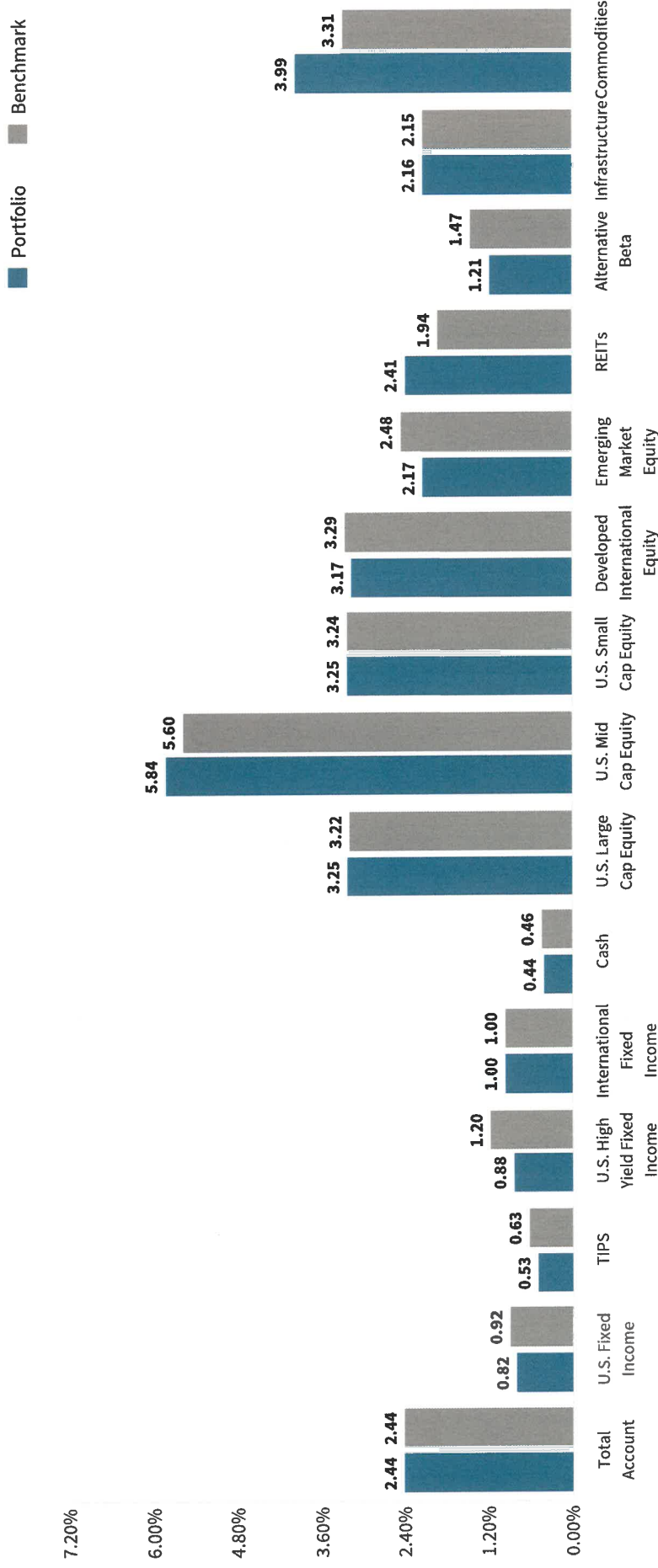


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Performance



Asset Class Performance (Monthly)



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