

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Ryan Tunseth, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Peter A. Micciche, Borough Mayor *AMM*
Brandi Harbaugh, Finance Director *HT*

FROM: Christina Griffith, Grants Treasury Accountant *chg*

DATE: April 23, 2026

RE: Investment Report quarter ended 3/31/26

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending March 31, 2026.

Portfolio Statistics	Quarter Ended 12/31/2025	Quarter Ended 3/31/2026
Average Daily Balance	\$417,867,334	\$402,747,909
Earned Interest Yield	3.745%	3.751%
Duration in Years	1.85	1.92
Book Value	\$404,353,853	\$386,458,738
Market Value	\$408,667,083	\$389,129,574
Percent % of Market Value	98.94%	99.31%

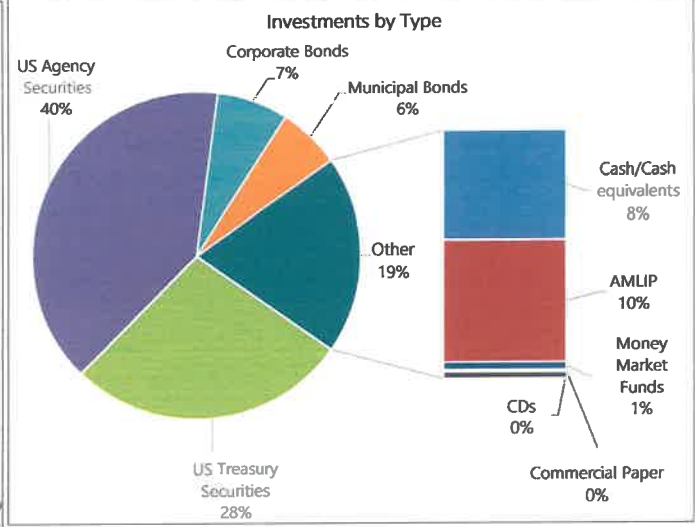
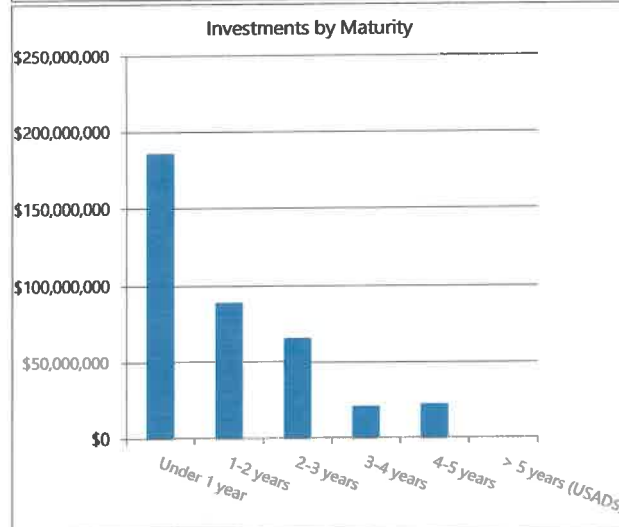
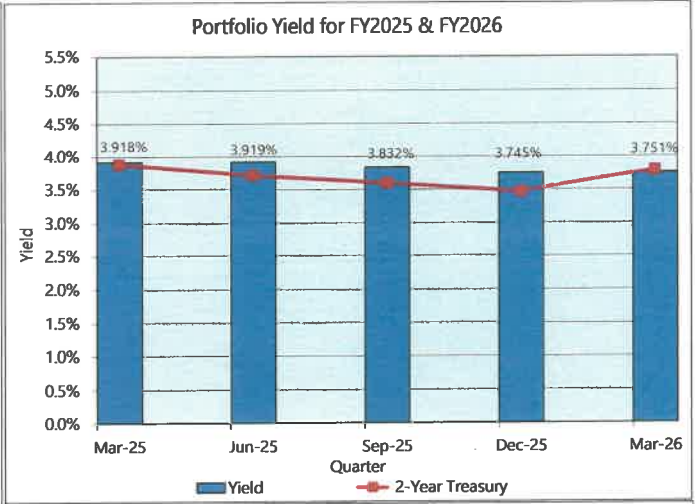
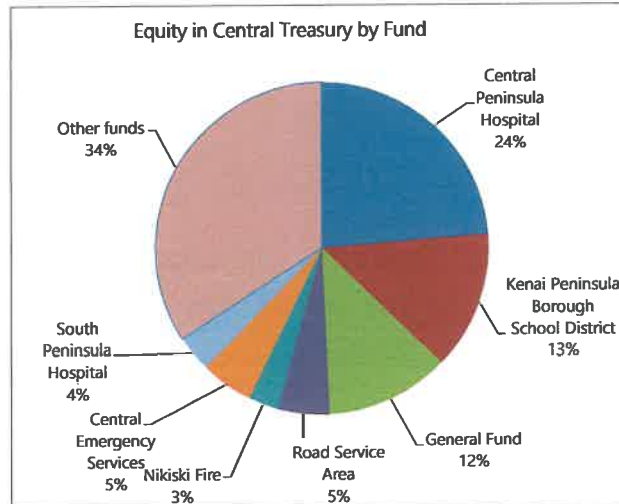
Investment Description	Yield Quarter Ended 12/31/25	Yield Quarter Ended 3/31/26	Market Value Quarter Ended 3/31/26
Cash and Cash Equivalents	2.56%	2.59%	32,891,794
AMLIP	3.67%	3.61%	36,910,090
U.S. Treasury Securities	3.77%	3.76%	108,768,828
US Agencies	4.04%	3.96%	153,957,013
Corporate Bonds	4.42%	4.38%	27,405,796
Municipal Bonds	3.86%	3.95%	24,222,050
Money Market Mutual Funds	3.65%	3.54%	2,416,350
Special Assessments	9.21%	8.99%	587,280
CDs	4.17%	4.17%	1,970,373
Total			\$389,129,574

Major Categories:	Percentage of Portfolio	Book Value quarter ending 3/31/26
Bond related funds	9.14%	35,335,226
Hospital service area funds & plant/equipment replacement funds (PREF)	22.23%	85,910,337
School District	13.52%	52,257,163
Capital Project fund restrictions	13.30%	51,403,895
Special Revenue funds restrictions	17.29%	66,802,449
Internal Service/Agency fund restrictions	7.33%	28,337,801
General Fund	17.19%	66,411,867
Total	100.00%	\$386,458,738

INVESTMENT PORTFOLIO
March 31, 2026

	Par Value	Purchase Price	Fair Value 3/31/26
Investments by Borough Finance Director			
CORPORATE	3,750,000	3,784,428	3,752,865
CDs	1,973,000	1,954,402	1,970,373
COMMERCIAL PAPER	0	0	0
MUNICIPAL	12,815,000	12,285,122	12,652,430
AGENCY	98,403,000	97,921,096	98,386,614
US TREASURY	65,250,000	64,230,600	64,643,038
Total Investment by Borough Finance Director:	182,191,000	180,175,648	181,405,319
Investment with External Manager:			
CORPORATE	23,658,000	23,539,247	23,652,931
MUNICIPAL	11,670,685	11,564,999	11,569,620
AGENCY	56,347,813	55,429,593	55,570,399
US TREASURY	45,125,000	42,943,736	44,125,791
Total Security Investment with External Manager:	136,801,498	133,477,576	134,918,741
TOTAL SECURITY INVESTMENTS	318,992,498	313,653,224	316,324,060
CASH & CASH EQUIVALENTS	72,218,234	72,218,234	72,218,234
SPECIAL ASSESSMENTS	587,280	587,280	587,280
TOTAL PORTFOLIO	391,798,012	386,458,738	389,129,574

Security Portfolio - Purchase Price	\$ 313,983,225.69
Security Portfolio - Fair Value 3/31/26	\$ 316,654,061.95
Fair Value Adjustment - 3/31/26	2,670,836.26
Fair Value Adjustment - 6/30/25	3,141,120.34
Change in Fair Value FY2026	\$ (470,284.08)



Portfolio Overview

BEGINNING VALUE + ACCRUED **\$18,504,588**

TRANSFERS IN/OUT **-\$3,563**

REALIZED GAINS/LOSSES **\$164,904**

CHANGE IN MARKET VALUE **\$288,570**

INTEREST INCOME **\$5,220**

DIVIDEND INCOME **\$0**

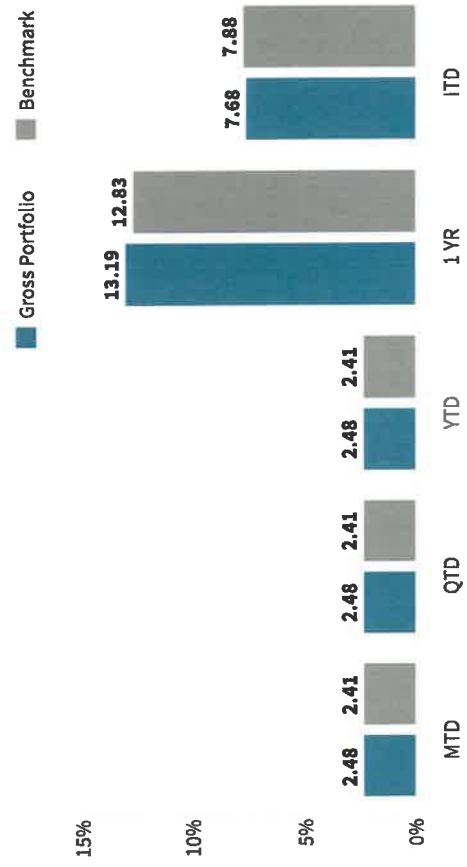
ENDING VALUE + ACCRUED **\$18,959,719**



Portfolio Composition



Investment Performance

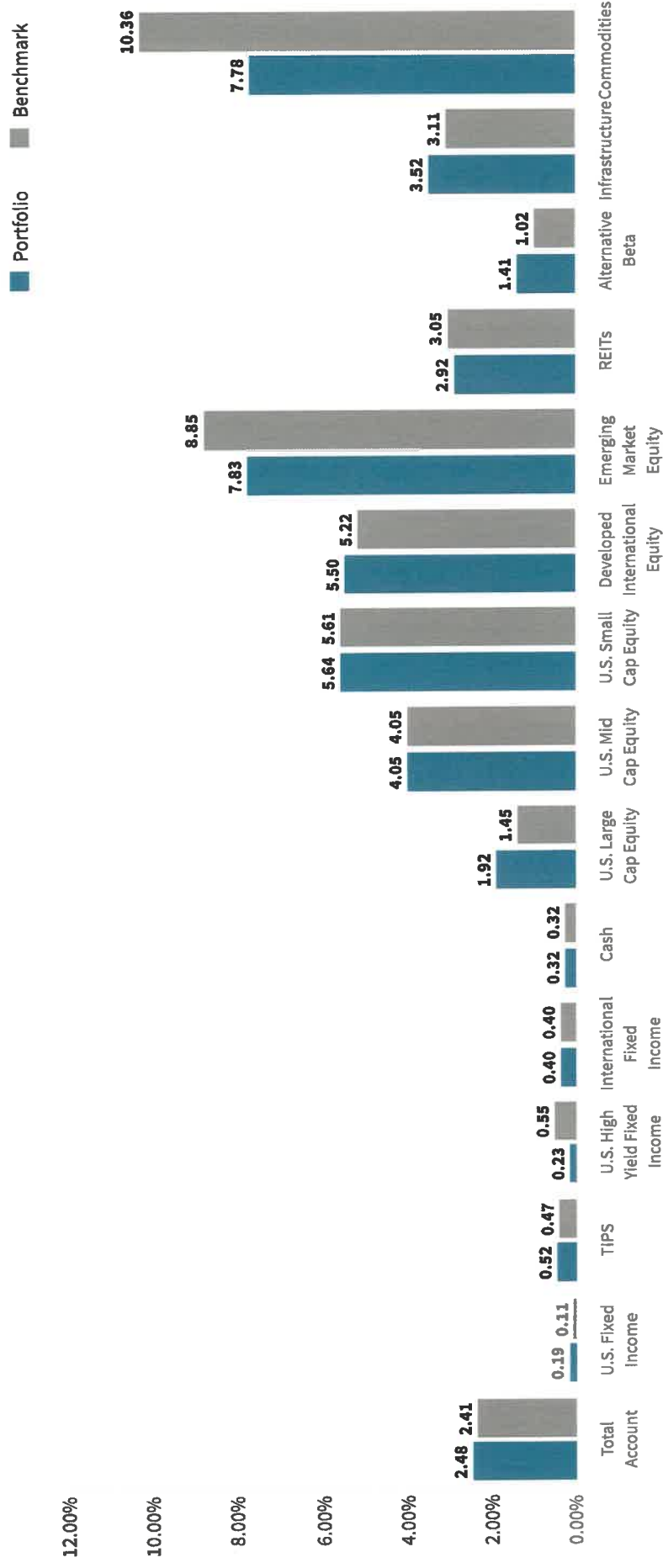


Performance is annualized for periods greater than one year. Inception to date performance begins July 01, 2019. Past performance is not indicative of future results.

Performance



Asset Class Performance (Monthly)



Past performance is not indicative of future results.

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$18,959,719**

TRANSFERS IN/OUT **-\$3,620**

REALIZED GAINS/LOSSES **\$0**

CHANGE IN MARKET VALUE **\$388,525**

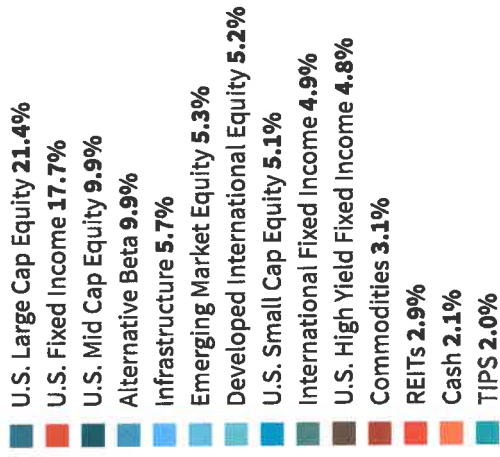
INTEREST INCOME **\$4,883**

DIVIDEND INCOME **\$14,461**

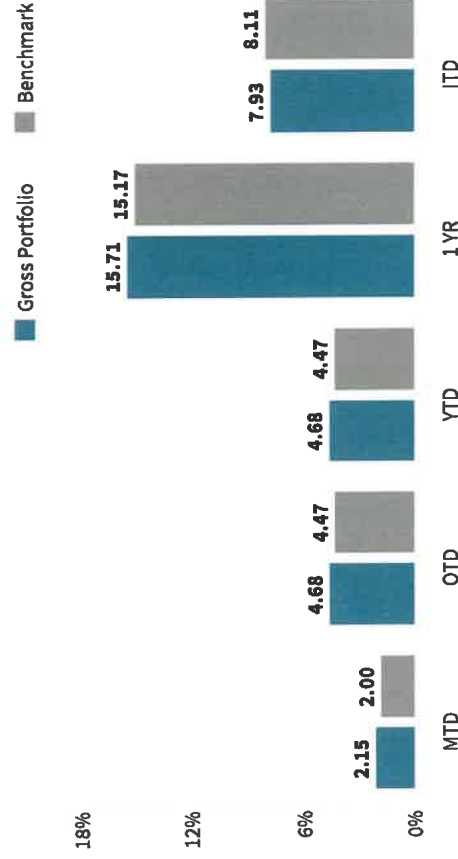
ENDING VALUE + ACCRUED **\$19,363,969**



Portfolio Composition



Investment Performance

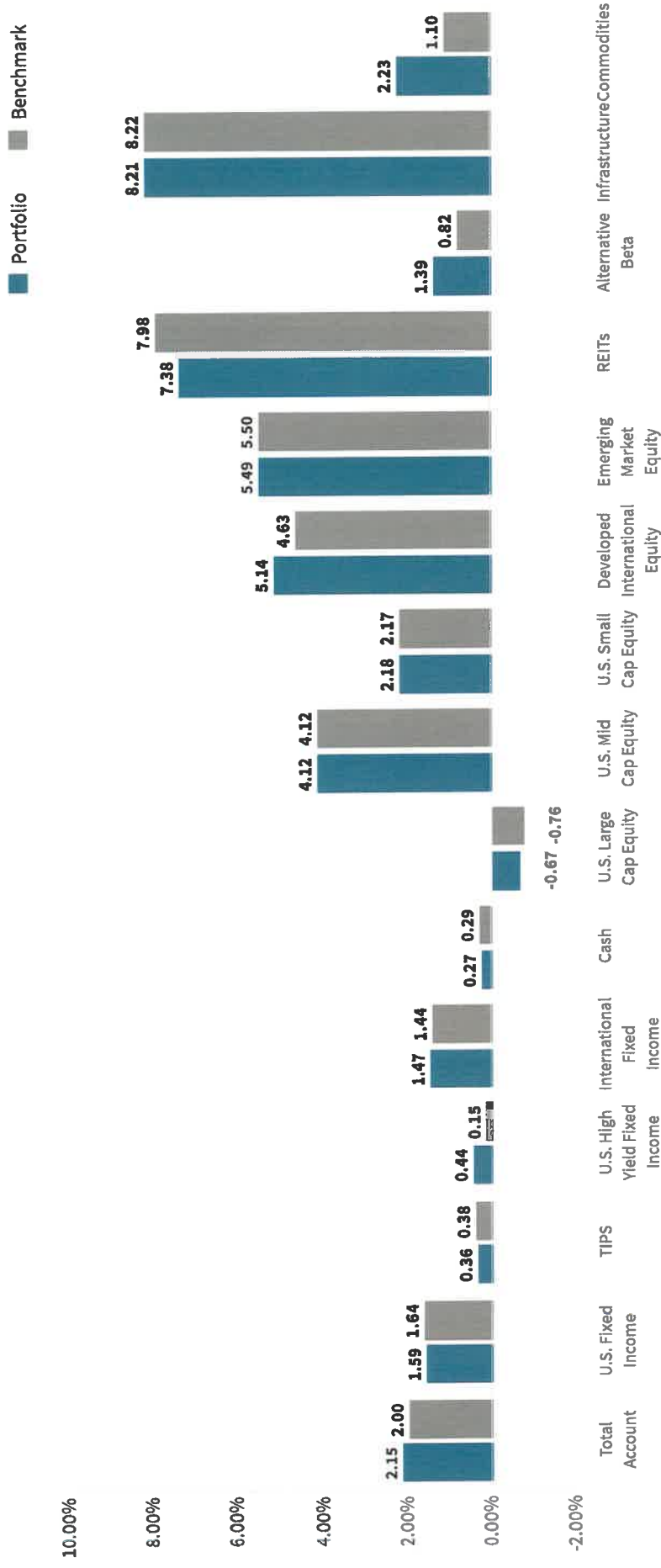


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Performance



Asset Class Performance (Monthly)



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Portfolio Overview

BEGINNING VALUE + ACCRUED **\$19,363,969**

TRANSFERS IN/OUT **-\$3,671**

REALIZED GAINS/LOSSES **\$0**

CHANGE IN MARKET VALUE **-\$771,751**

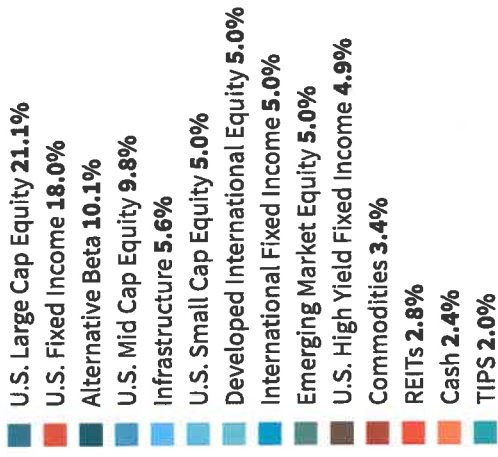
INTEREST INCOME **\$5,939**

DIVIDEND INCOME **\$34,435**

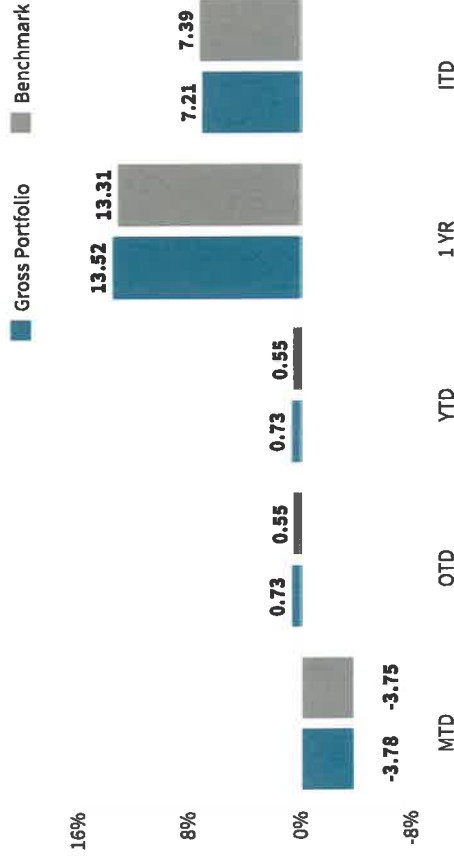
ENDING VALUE + ACCRUED **\$18,628,921**



Portfolio Composition



Investment Performance

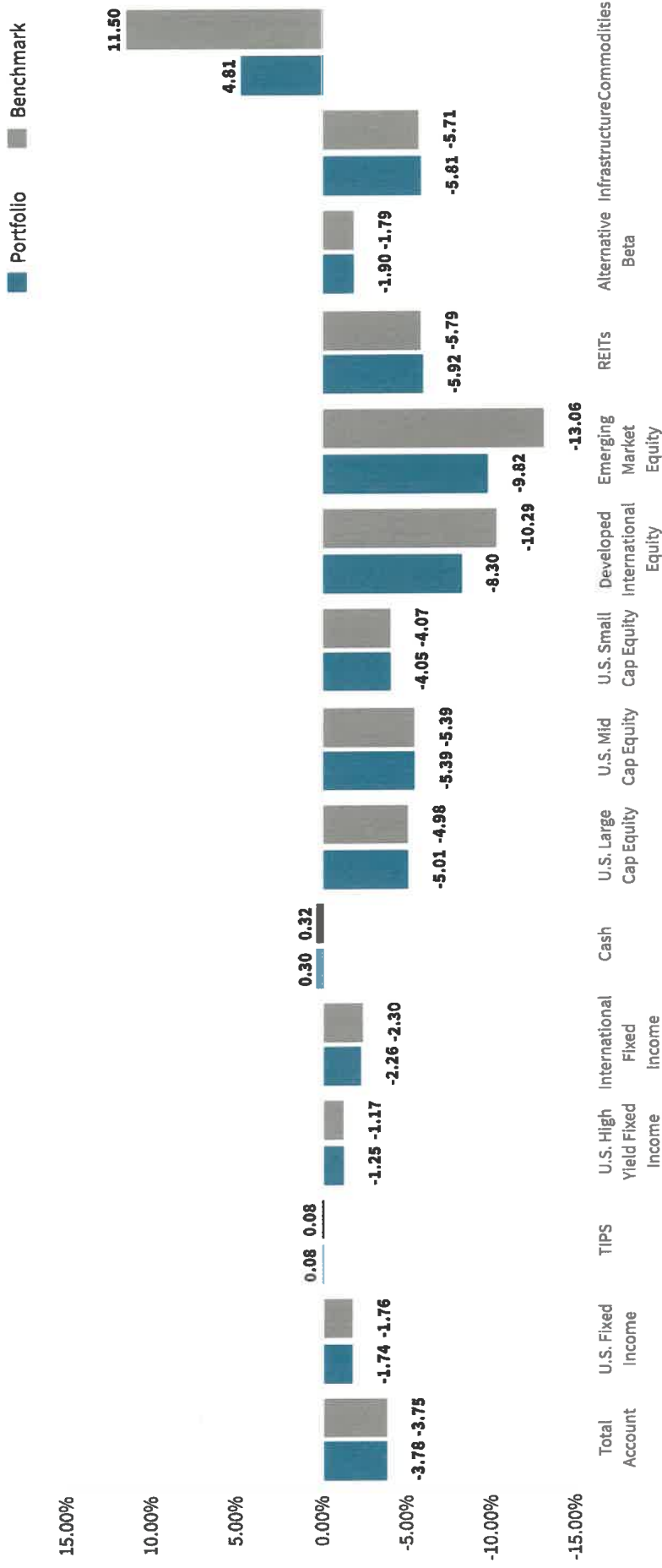


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Performance



Asset Class Performance (Monthly)



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