

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Peter Ribbens, Assembly President
Members of the Kenai Peninsula Borough Assembly

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

FROM: Chad Friedersdorff, Financial Planning Manager

DATE: August 7, 2025

RE: Investment Report quarter ended 6/30/25

Attached is the Quarterly Investment Report of the Kenai Peninsula Borough for the quarter ending June 30, 2025.

Portfolio Statistics	Quarter Ended 3/31/2025	Quarter Ended 6/30/2025
Average Daily Balance	\$410,205,428	\$393,286,817
Earned Interest Yield	3.918%	3.919%
Duration in Years	1.91	1.93
Book Value	\$397,969,665	\$383,741,632
Market Value	\$400,519,987	\$386,882,752
Percent % of Market Value	99.36%	99.19%

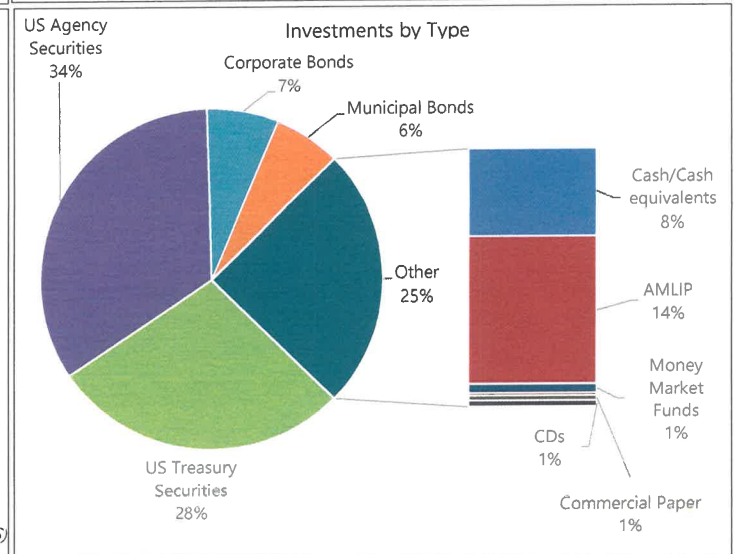
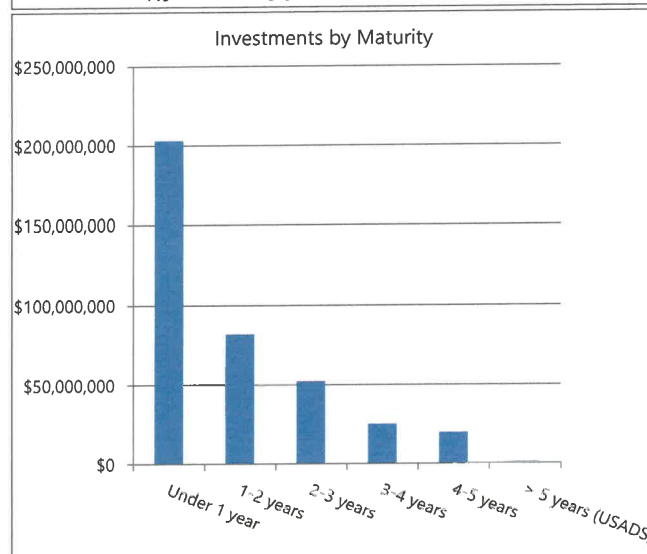
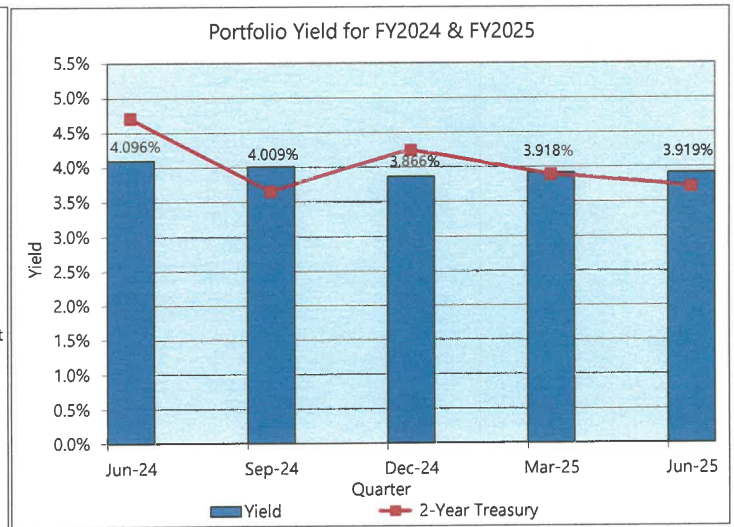
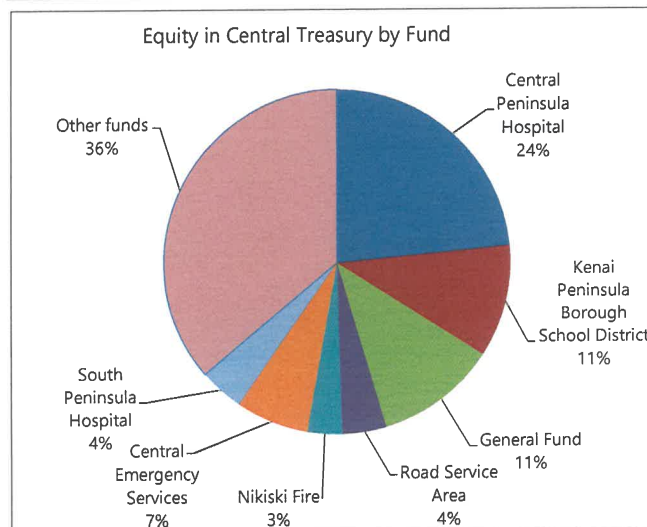
Investment Description	Yield Quarter Ended 3/31/25	Yield Quarter Ended 6/30/25	Market Value Quarter Ended 6/30/25
Cash and Cash Equivalents	3.02%	3.04%	31,716,921
AMLIP	4.28%	4.30%	53,895,619
U.S. Treasury Securities	4.02%	3.94%	110,520,603
US Agencies	4.18%	4.14%	131,491,158
Corporate Bonds	4.34%	4.18%	26,157,571
Municipal Bonds	2.93%	3.14%	24,586,528
Money Market Mutual Funds	4.21%	4.15%	3,391,322
Special Assessments	9.18%	9.21%	929,121
Commercial Paper	4.60%	4.50%	1,977,860
CDs	5.01%	4.98%	2,216,049
Total			\$386,882,752

Major Categories:	Percentage of Portfolio	Book Value quarter ending 6/30/25
Bond related funds	12.93%	49,620,393
Hospital service area funds & plant/equipment replacement funds (PREF)	22.28%	85,474,332
School District	10.64%	40,835,715
Capital Project fund restrictions	13.35%	51,240,005
Special Revenue funds restrictions	16.48%	63,240,531
Internal Service/Agency fund restrictions	8.00%	30,703,694
General Fund	16.32%	62,626,962
Total	100.00%	\$383,741,632

INVESTMENT PORTFOLIO
June 30, 2025

	Par Value	Purchase Price	Fair Value 6/30/25
Investments by Borough Finance Director			
CORPORATE	3,000,000	2,947,330	2,962,290
CDs	2,216,000	2,197,402	2,216,049
COMMERCIAL PAPER	2,000,000	1,954,044	1,977,860
MUNICIPAL	14,315,000	13,728,667	13,960,709
AGENCY	98,321,000	97,039,114	98,126,478
US TREASURY	49,000,000	47,849,032	48,504,935
Total Investment by Borough Finance Director:	168,852,000	165,715,590	167,748,322
Investment with External Manager:			
CORPORATE	23,117,000	23,162,709	23,195,281
MUNICIPAL	10,640,000	10,789,370	10,625,819
AGENCY	33,781,798	33,168,366	33,364,679
US TREASURY	63,900,000	60,972,613	62,015,668
Total Security Investment with External Manager:	131,438,798	128,093,059	129,201,447
TOTAL SECURITY INVESTMENTS	300,290,798	293,808,648	296,949,769
CASH & CASH EQUIVALENTS	89,003,862	89,003,862	89,003,862
SPECIAL ASSESSMENTS	929,121	929,121	929,121
TOTAL PORTFOLIO	390,223,782	383,741,632	386,882,752

Security Portfolio - Purchase Price	\$	296,278,167.94
Security Portfolio - Fair Value 6/30/25		299,419,288.28
Fair Value Adjustment - 6/30/25		3,141,120.34
Fair Value Adjustment - 6/30/24		(2,207,368.17)
Change in Fair Value FY2025	\$	5,348,488.51



Portfolio Overview

BEGINNING VALUE
+ ACCRUED

\$17,179,335

TRANSFERS IN/
OUT

-\$3,397

REALIZED GAINS/
LOSSES

\$2,090

CHANGE IN
MARKET VALUE

-\$19,241

INTEREST INCOME

\$5,868

DIVIDEND INCOME

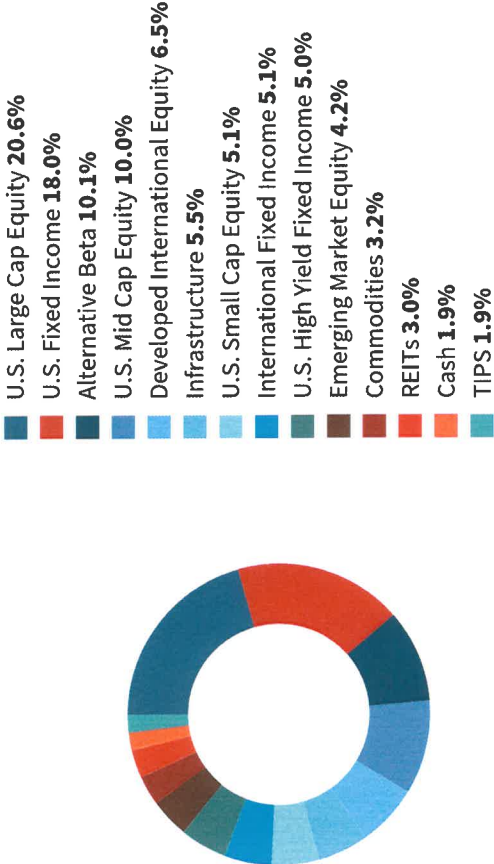
\$13,138

ENDING VALUE +
ACCRUED

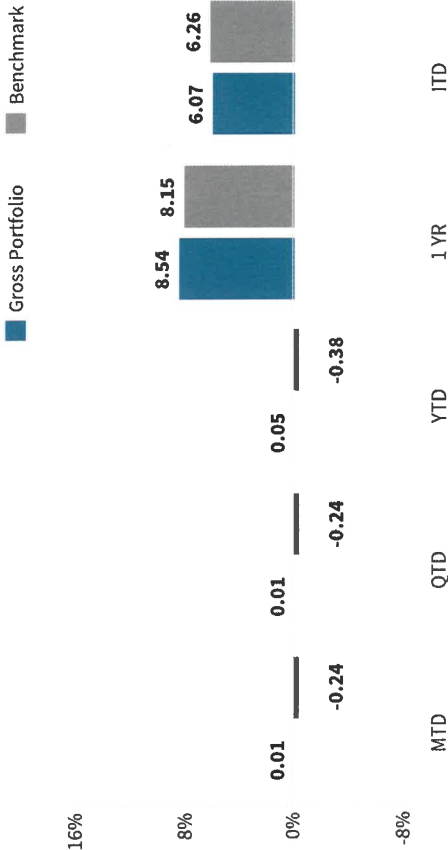
\$17,177,792



Portfolio Composition



Investment Performance

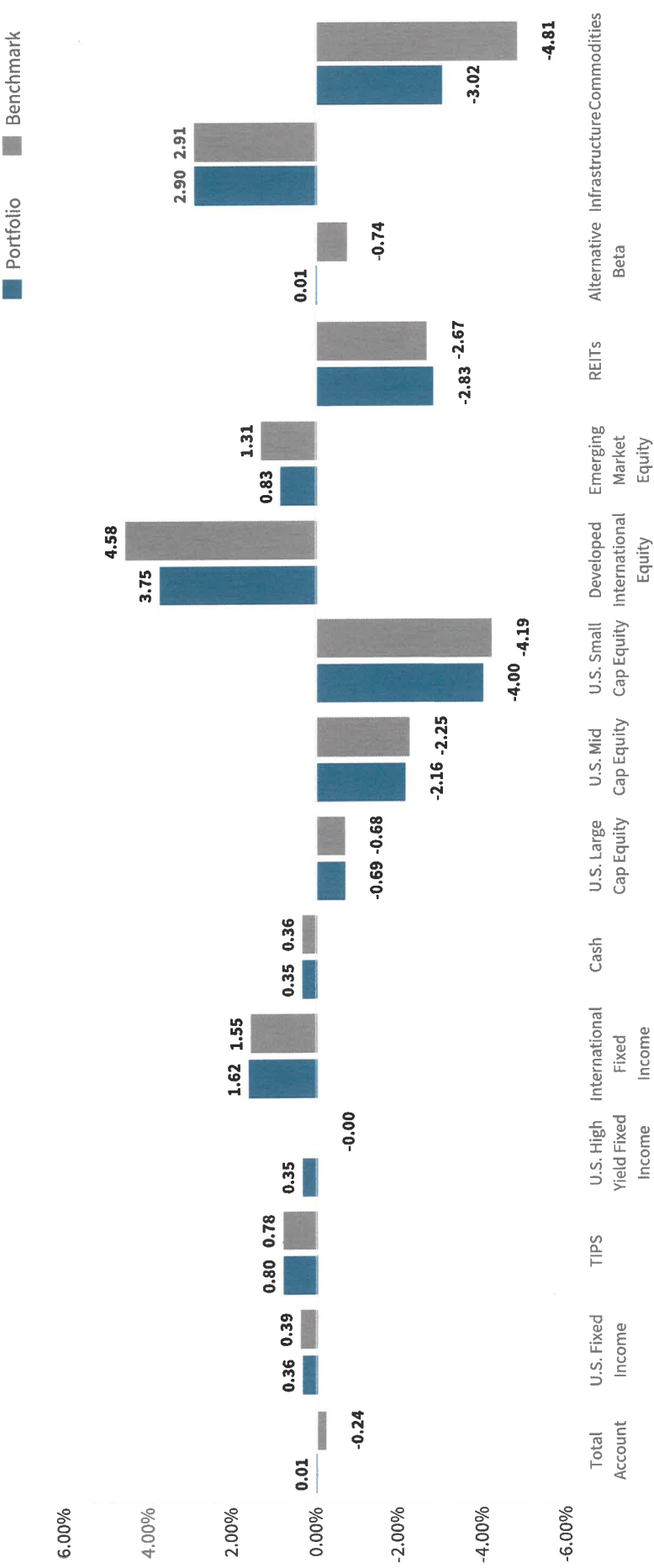


Performance is annualized for periods greater than one year. Inception to date performance begins July 01, 2019
Past performance is not indicative of future results.

Performance



Asset Class Performance (Monthly)



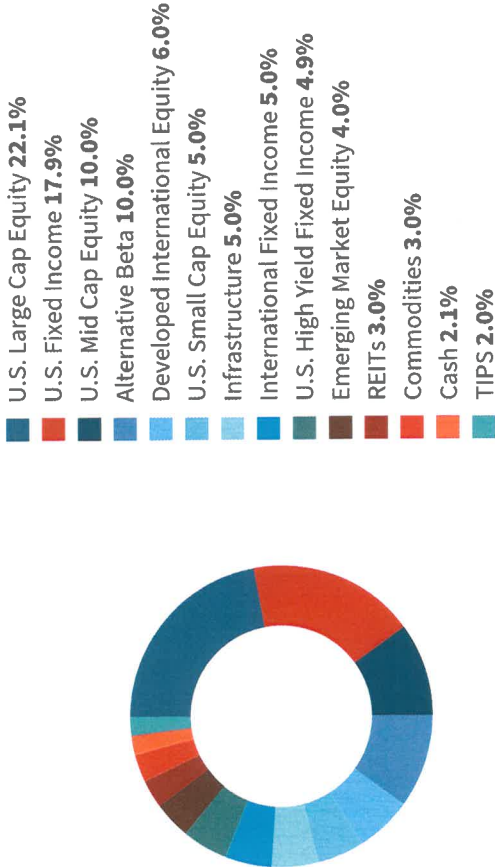
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Portfolio Overview

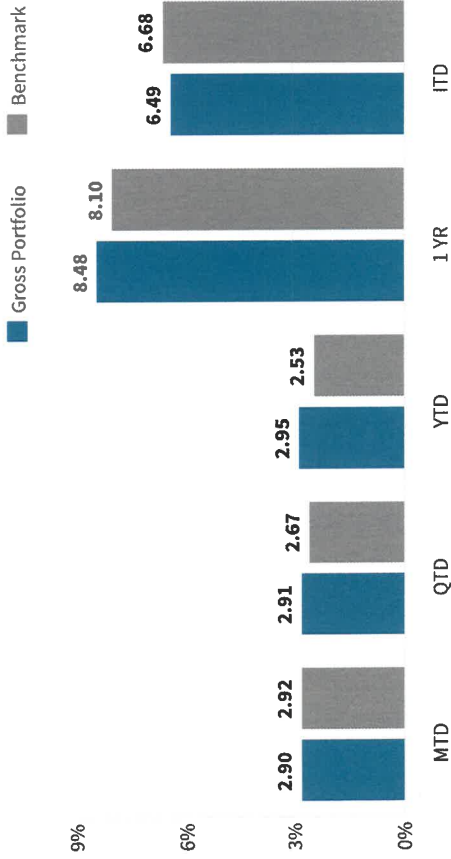
BEGINNING VALUE + ACCRUED	\$17,177,792
TRANSFERS IN/ OUT	-\$3,397
REALIZED GAINS/ LOSSES	\$81,286
CHANGE IN MARKET VALUE	\$398,604
INTEREST INCOME	\$5,884
DIVIDEND INCOME	\$11,779
ENDING VALUE + ACCRUED	\$17,671,946



Portfolio Composition



Investment Performance

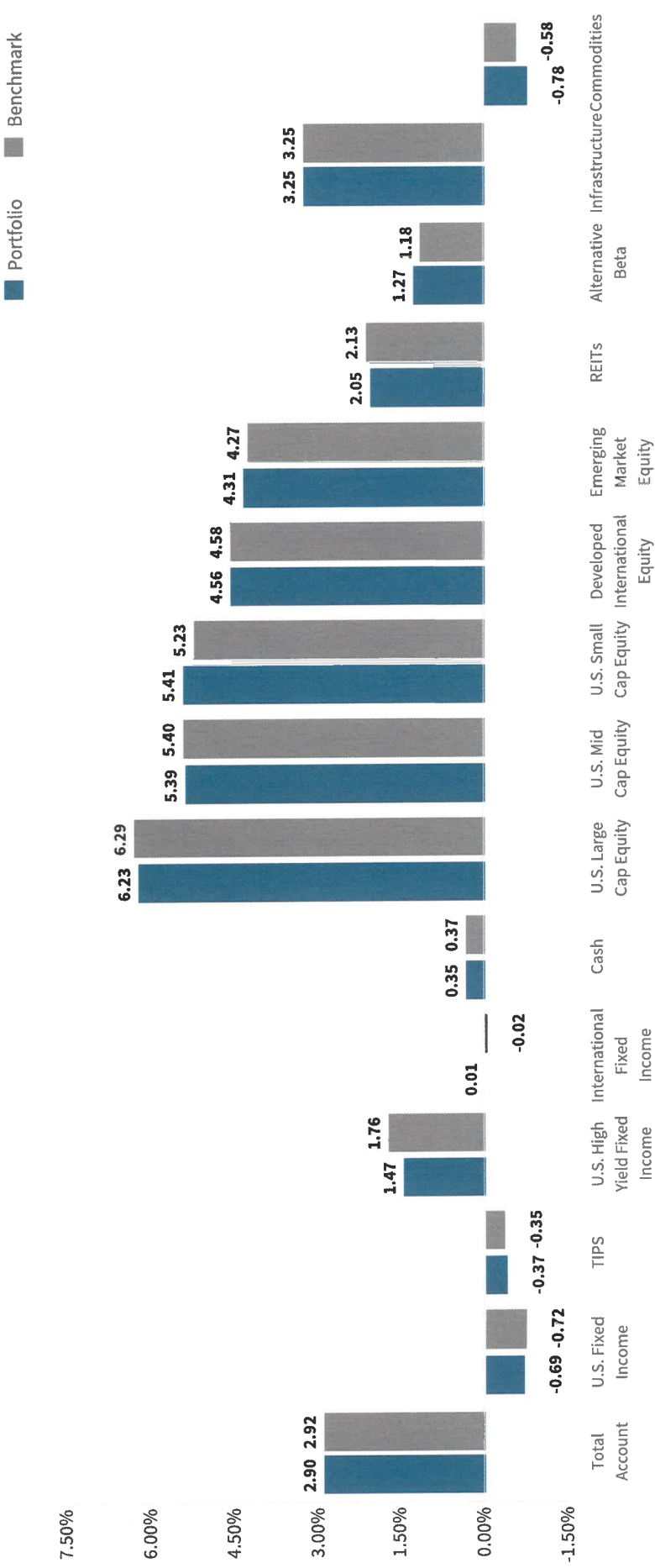


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Performance



Asset Class Performance (Monthly)



Past performance is not indicative of future results.

Portfolio Overview

BEGINNING VALUE + ACCRUED
\$17,671,946

TRANSFERS IN/OUT
-\$3,459

REALIZED GAINS/LOSSES
\$152

CHANGE IN MARKET VALUE
\$400,142

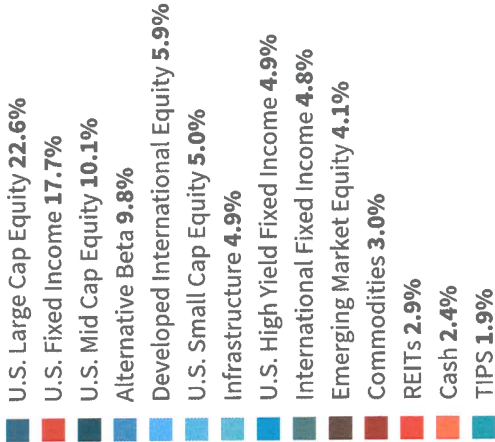
INTEREST INCOME
\$7,980

DIVIDEND INCOME
\$70,755

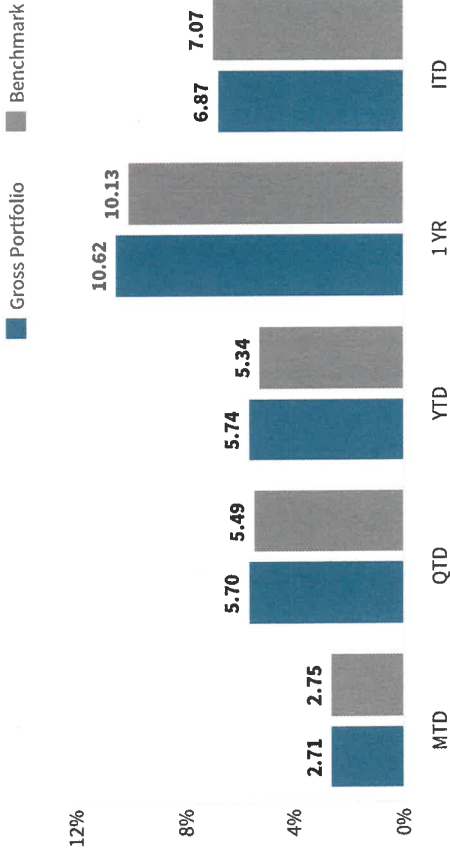
ENDING VALUE + ACCRUED
\$18,147,517



Portfolio Composition



Investment Performance

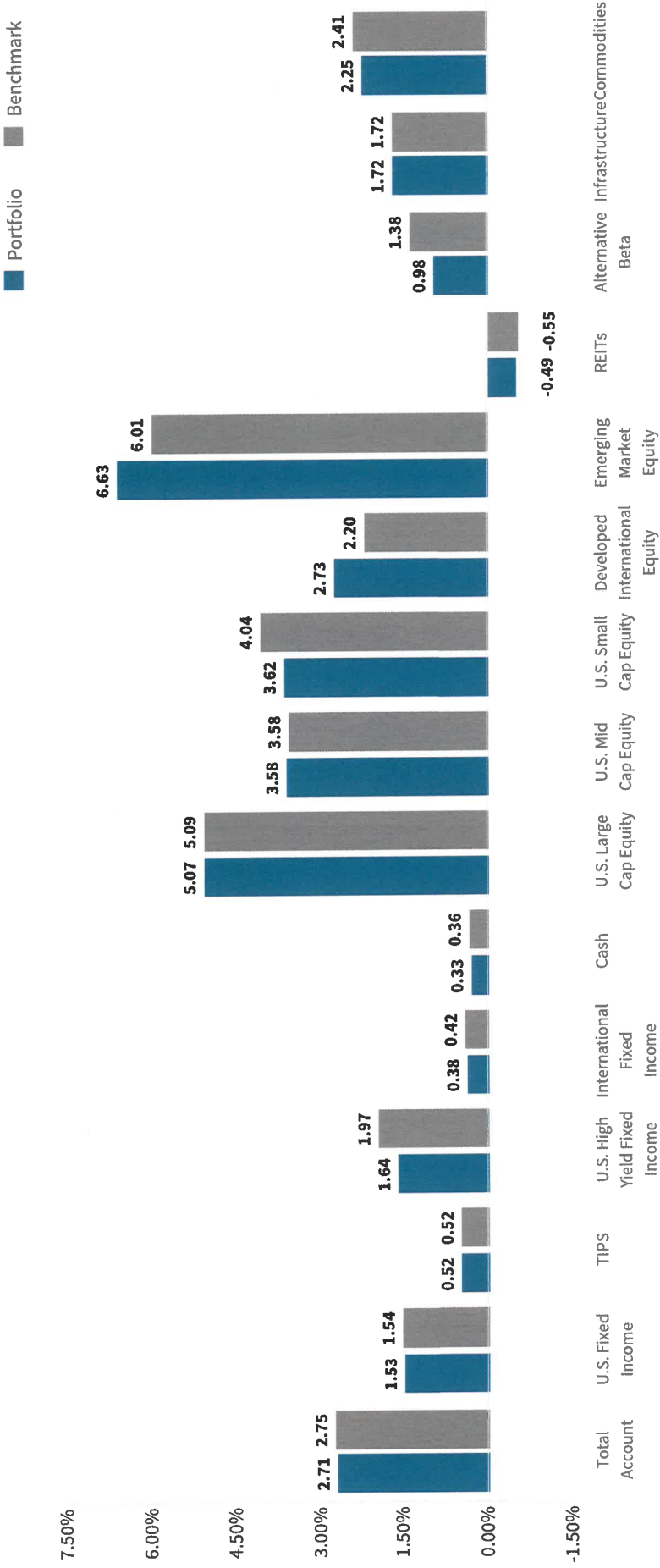


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Performance



Asset Class Performance (Monthly)



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