

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: 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: October 16, 2025

RE: Investment Report quarter ended 9/30/25

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

Portfolio Statistics	Quarter Ended 6/30/2025	Quarter Ended 9/30/2025
Average Daily Balance	\$393,286,817	\$394,935,828
Earned Interest Yield	3.919%	3.832%
Duration in Years	1.93	1.92
Book Value	\$383,741,632	\$403,468,332
Market Value	\$386,882,752	\$407,409,965
Percent % of Market Value	99.19%	99.03%

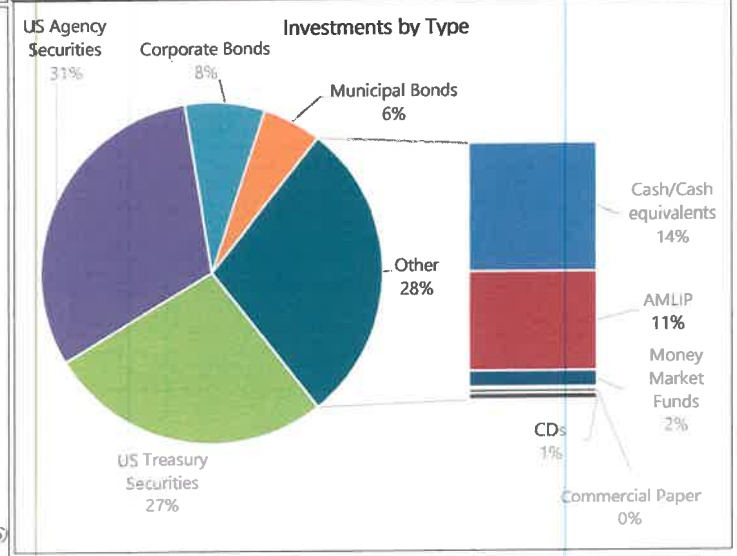
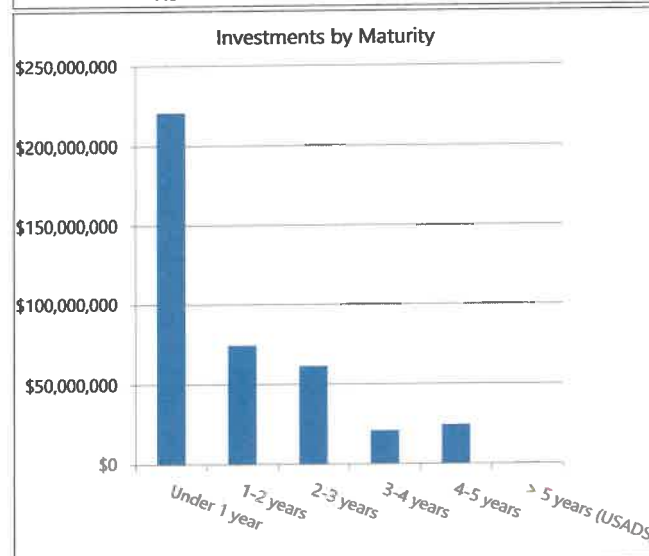
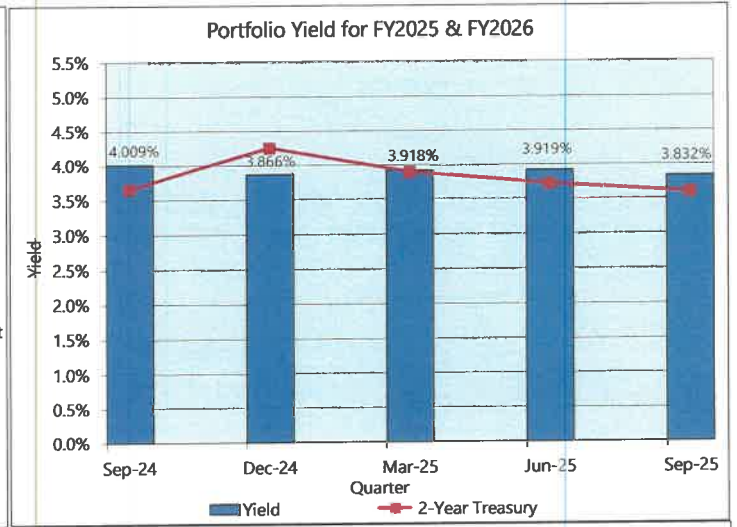
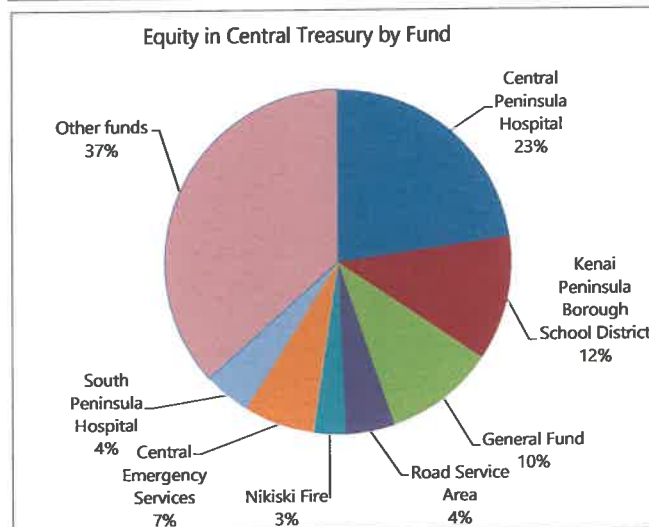
Investment Description	Yield Quarter Ended 6/30/25	Yield Quarter Ended 9/30/25	Market Value Quarter Ended 9/30/25
Cash and Cash Equivalents	3.04%	2.77%	58,089,997
AMLIP	4.30%	4.09%	44,770,938
U.S. Treasury Securities	3.94%	3.94%	111,077,008
US Agencies	4.14%	4.14%	126,875,078
Corporate Bonds	4.18%	4.18%	30,644,739
Municipal Bonds	3.14%	3.14%	22,919,938
Money Market Mutual Funds	4.15%	4.15%	7,173,354
Special Assessments	9.21%	9.21%	905,546
Commercial Paper	4.50%	4.50%	2,000,000
CDs	4.98%	4.98%	2,953,367
Total			\$407,409,965

Major Categories:	Percentage of Portfolio	Book Value quarter ending 9/30/25
Bond related funds	11.06%	44,608,195
Hospital service area funds & plant/equipment replacement funds (PREF)	20.82%	84,014,872
School District	11.72%	47,278,511
Capital Project fund restrictions	14.54%	58,668,177
Special Revenue funds restrictions	16.92%	68,269,489
Internal Service/Agency fund restrictions	7.66%	30,902,419
General Fund	17.28%	69,726,669
Total	100.00%	\$403,468,332

INVESTMENT PORTFOLIO
September 30, 2025

	Par Value	Purchase Price	Fair Value 9/30/25
Investments by Borough Finance Director			
CORPORATE	3,250,000	3,198,688	3,246,155
CDs	2,950,000	2,931,402	2,953,367
COMMERCIAL PAPER	2,000,000	1,954,044	2,000,000
MUNICIPAL	14,315,000	13,728,667	14,050,483
AGENCY	91,071,000	90,175,052	91,166,618
US TREASURY	51,000,000	50,023,201	50,690,945
Total Investment by Borough Finance Director:	164,586,000	162,011,054	164,107,567
Investment with External Manager:			
CORPORATE	27,306,000	27,380,286	27,398,584
MUNICIPAL	8,970,685	8,846,079	8,869,455
AGENCY	35,960,284	35,383,341	35,708,460
US TREASURY	61,675,000	58,907,737	60,386,063
Total Security Investment with External Manager:	133,911,970	130,517,443	132,362,563
TOTAL SECURITY INVESTMENTS	298,497,970	292,528,496	296,470,130
CASH & CASH EQUIVALENTS	110,034,289	110,034,289	110,034,289
SPECIAL ASSESSMENTS	905,546	905,546	905,546
TOTAL PORTFOLIO	409,437,805	403,468,332	407,409,965

Security Portfolio - Purchase Price	\$	293,238,234.06
Security Portfolio - Fair Value 9/30/25	\$	297,179,867.48
Fair Value Adjustment - 9/30/25		3,941,633.42
Fair Value Adjustment - 6/30/24		3,141,120.34
Change in Fair Value FY2025	\$	800,513.08



Portfolio Overview

BEGINNING VALUE
+ ACCRUED

\$18,147,517

TRANSFERS IN/
OUT

-\$1,203,518

REALIZED GAINS/
LOSSES

\$259,880

CHANGE IN
MARKET VALUE

-\$189,086

INTEREST INCOME

\$6,057

DIVIDEND INCOME

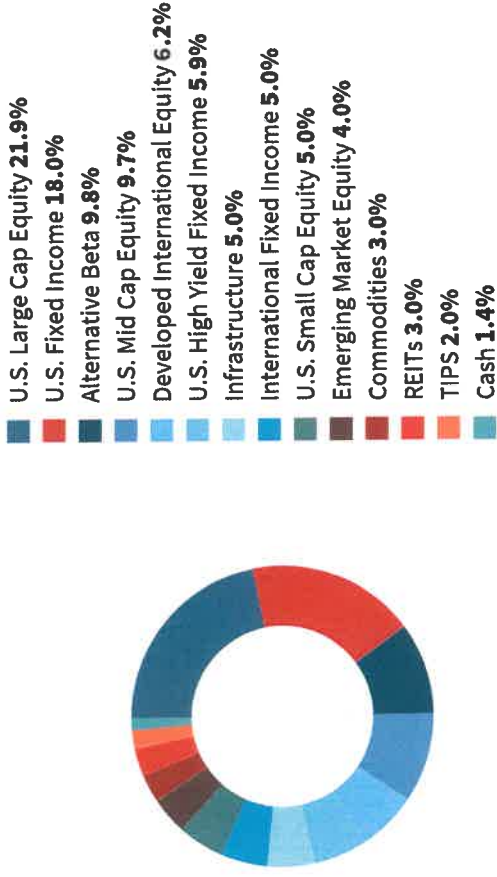
\$15,110

ENDING VALUE +
ACCRUED

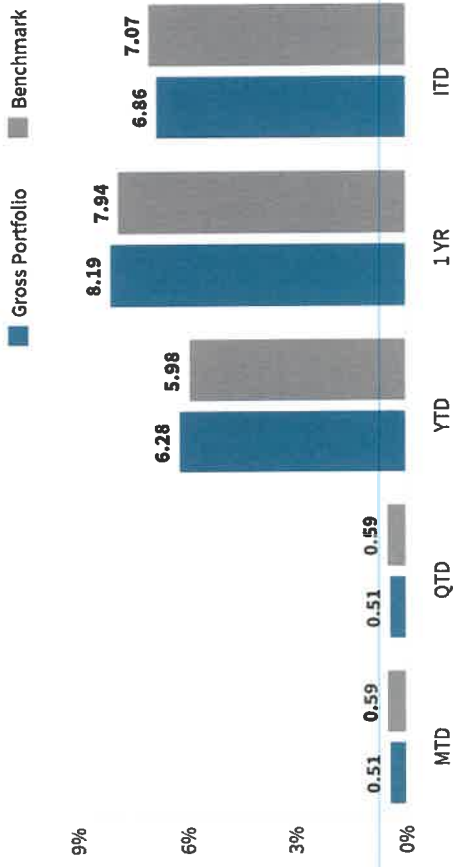
\$17,035,960



Portfolio Composition



Investment Performance

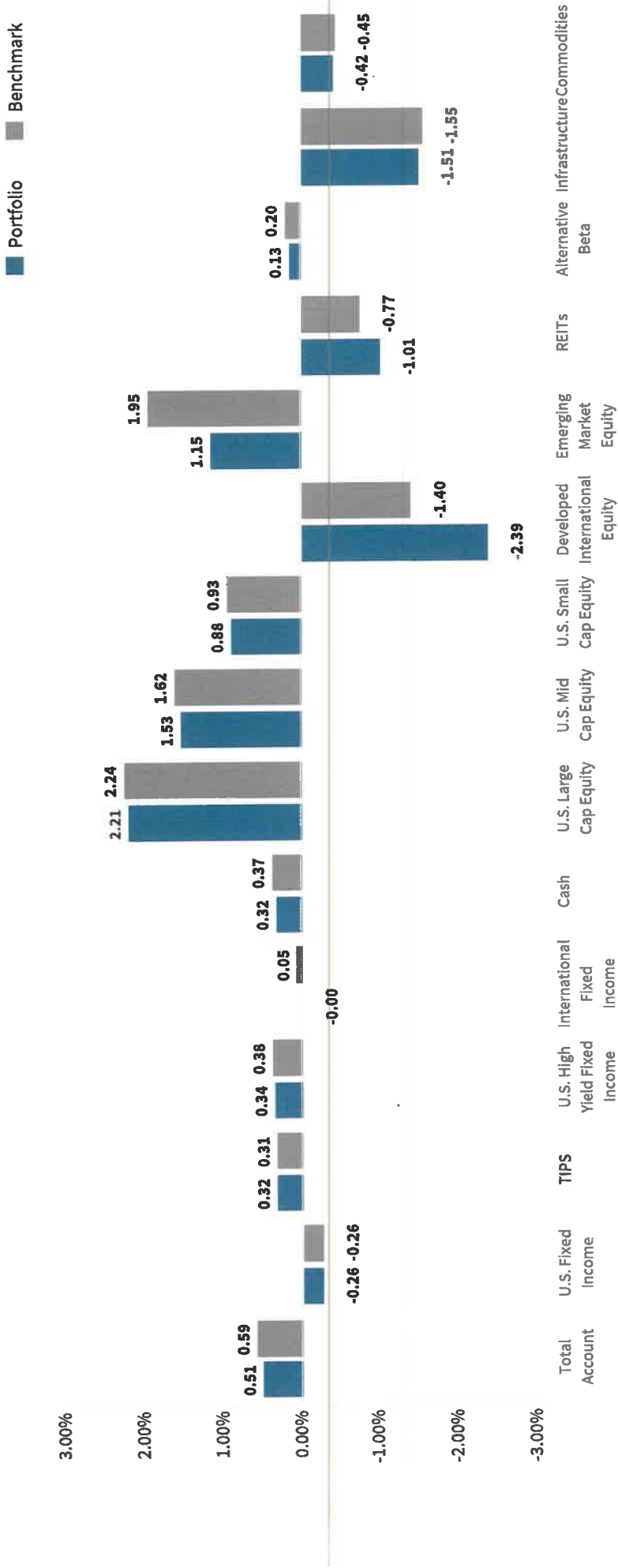


Performance is annualized for periods greater than one year. Inception to date performance begins July 01, 2019. Past performance is not indicative of future results.

Performance



Asset Class Performance (Monthly)



Past performance is not indicative of future results.

Portfolio Overview

BEGINNING VALUE
+ ACCRUED

\$17,035,960

TRANSFERS IN/
OUT

-\$3,380

REALIZED GAINS/
LOSSES

-\$11,485

CHANGE IN
MARKET VALUE

\$373,385

INTEREST INCOME

\$4,966

DIVIDEND INCOME

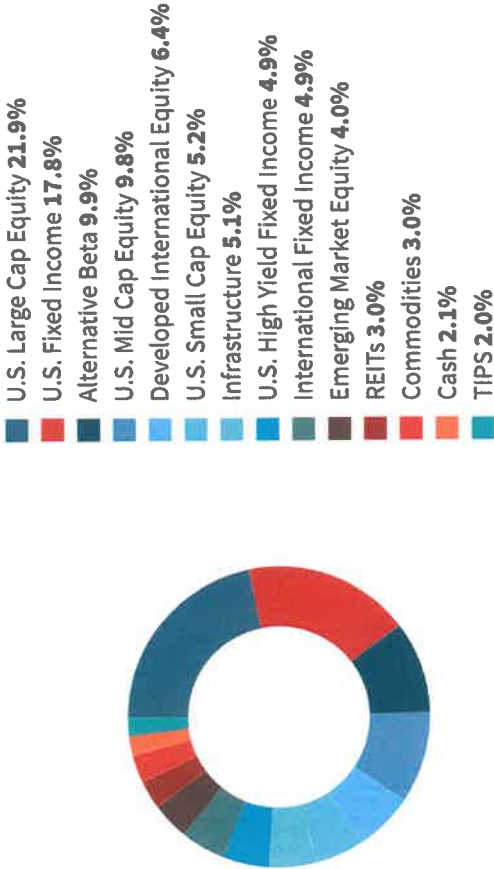
\$13,067

ENDING VALUE +
ACCRUED

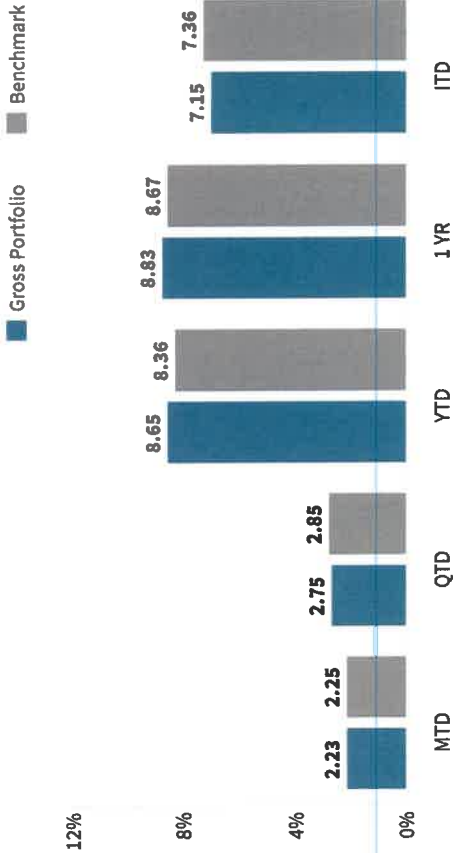
\$17,412,514



Portfolio Composition



Investment Performance

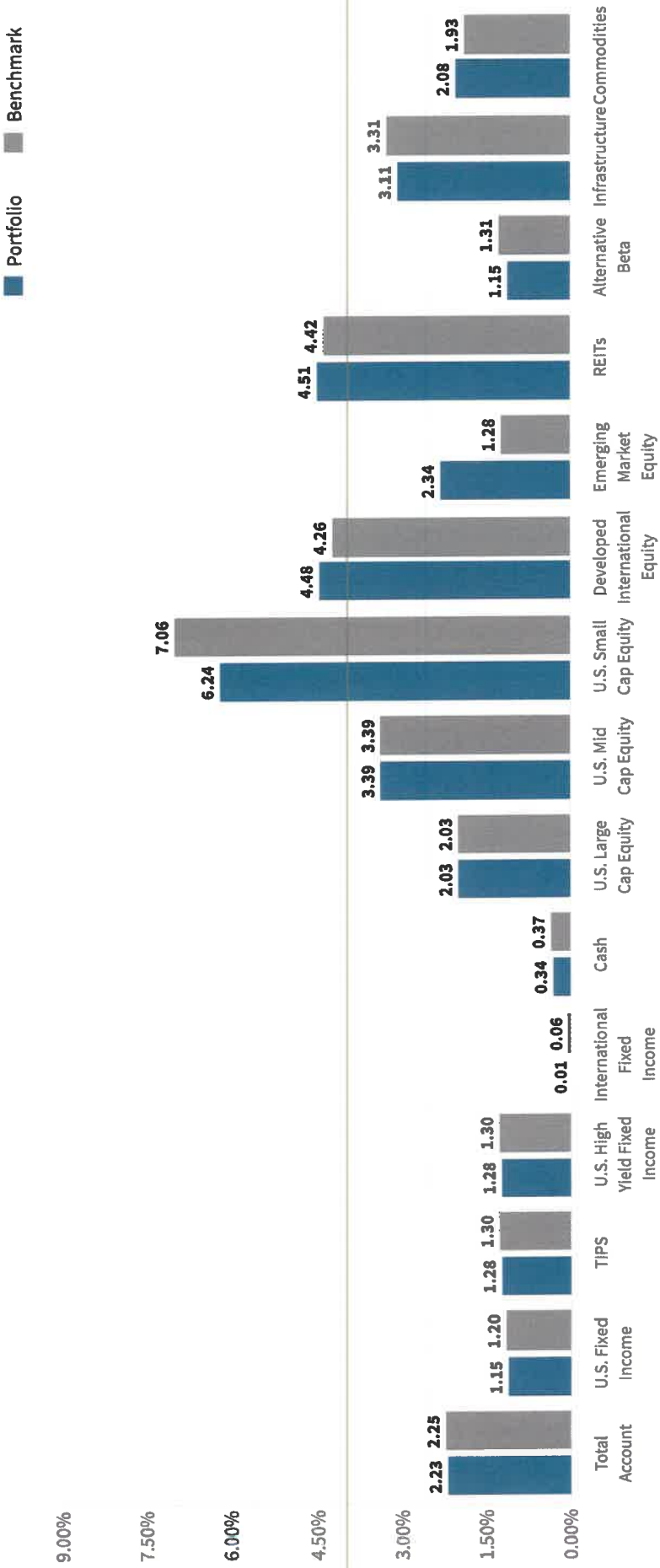


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Performance



Asset Class Performance (Monthly)



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Portfolio Overview

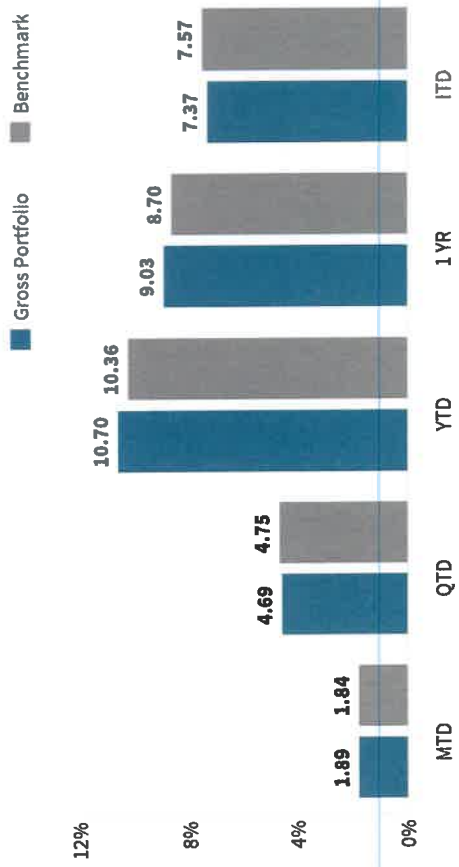
BEGINNING VALUE + ACCRUED	\$17,412,514
TRANSFERS IN/ OUT	-\$3,427
REALIZED GAINS/ LOSSES	\$0
CHANGE IN MARKET VALUE	\$280,507
INTEREST INCOME	\$6,667
DIVIDEND INCOME	\$41,205
ENDING VALUE + ACCRUED	\$17,737,467



Portfolio Composition



Investment Performance

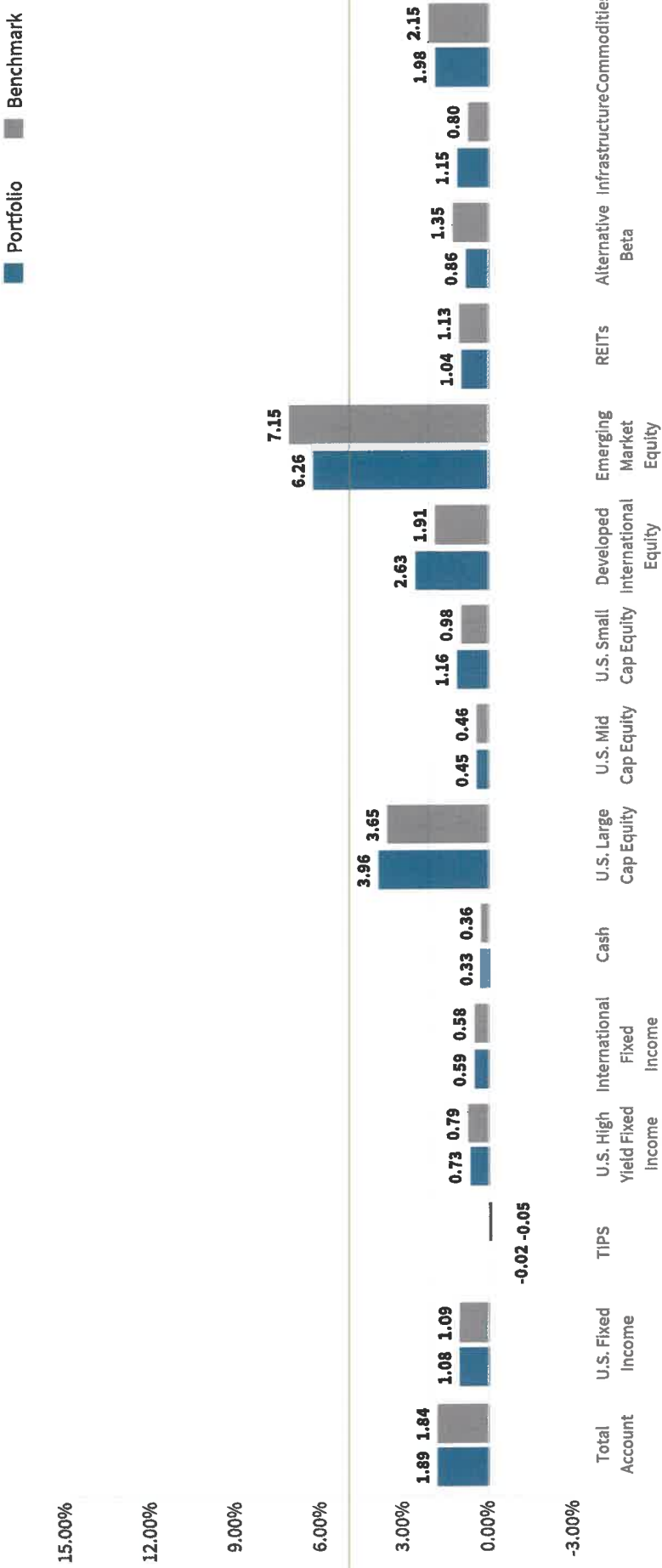


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Performance



Asset Class Performance (Monthly)



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