



Kenai City Council - Regular Meeting

February 07, 2024 – 6:00 PM

Kenai City Council Chambers

210 Fidalgo Avenue, Kenai, Alaska

www.kenai.city

****Telephonic/Virtual Information on Page 3****

Agenda

A. CALL TO ORDER

1. Pledge of Allegiance
2. Roll Call
3. Approval of the Agenda and Consent Agenda (*Public comments on Consent Agenda Items limited to three (3) minutes per speaker; thirty (30) minutes aggregated*)

All items listed with an asterisk () are considered to be routine and non-controversial by the council and will be approved by one motion. There will be no separate discussion of these items unless a council member so requests, in which case the item will be removed from the consent agenda and considered in its normal sequence on the agenda as part of the General Orders.

B. SCHEDULED ADMINISTRATIVE REPORTS

1. Kenai Permanent Fund Annual Review, 2023 Financial Performance, Financial Projections and Recommended 2024 Asset Allocations for the City's Permanent Fund, Brandy Niclai and Bill Lierman, from Alaska Permanent Capital Management.

C. SCHEDULED PUBLIC COMMENTS (*Public comments limited to ten (10) minutes per speaker*)

1. Project Homeless Connect 2024, Jodi Stuart, Project Homeless Connect Publicity Chair.
2. Kenai Chamber of Commerce and Visitor Center Annual Report, Samantha Springer, Executive Director.

D. UNSCHEDULED PUBLIC COMMENTS (*Public comments limited to three (3) minutes per speaker; thirty (30) minutes aggregated*)

E. PUBLIC HEARINGS

1. **Ordinance No. 3388-2024** - Increasing Estimated Revenues and Appropriations in the General Fund for the City's Joint Participation in the Kenai Peninsula Borough's Safe Streets and Roads for All Action Plan Grant Through the United States Department of Transportation. (Administration)
2. **Ordinance No. 3389-2024** - Accepting and Appropriating Donations from Kenai Senior Connection, Inc., to the Kenai Senior Center. (Administration)
3. **Ordinance No. 3390-2024** - Increasing Estimated Revenues and Appropriations in the Airport Fund to Purchase Air Service Development Professional Services at the Kenai Municipal Airport for Costs in Excess of Budgeted Amounts. (Administration)

- [4.](#) **Resolution No. 2024-05** - Amending the Employee Classification Plan by Reclassifying the Public Works Building Official/Manager to a Building Official and Adjusting the Range for this Class. (Administration)
- [5.](#) **Resolution No. 2024-06** - Designating the Investment and Allocation Plan for the City's Permanent Funds and Establishing Appropriate Benchmarks to Measure Performance for Calendar Year 2024. (Administration)
- [6.](#) **Resolution No. 2024-07** - Adopting the City's Capital Improvement Plan for Fiscal Years 2025-2029. (Administration)

F. **MINUTES**

- [1.](#) *Regular Meeting of January 17, 2024. (City Clerk)

G. **UNFINISHED BUSINESS**

H. **NEW BUSINESS**

- [1.](#) ***Action/Approval** - Bills to be Ratified. (Administration)
- [2.](#) ***Action/Approval** - Purchase Orders and Purchase Order Amendments Requiring Council Approval in Accordance with KMC 7.15.020. (Administration)
- [3.](#) ***Action/Approval** - Confirmation of Mayoral Nomination for Appointment to the Council on Aging. (Gabriel)
- [4.](#) ***Ordinance No. 3393-2024** - Accepting and Appropriating Donations to the Kenai Animal Shelter for the Care of Animals. (Administration)
- [5.](#) ***Ordinance No. 3394-2024** - Increasing Estimated Revenues and Appropriations in the General Fund to Provide Supplemental Funding to the Street Lights Repair and Maintenance Operational Budget. (Administration)
- [6.](#) ***Ordinance No. 3395-2024** - Increasing Estimated Revenues and Appropriations in the General Fund for Radio Advertising and Approving Council Policy 20.030-Radio Advertising for Public Meetings and Elections. (Douthit)
- [7.](#) ***Ordinance No. 3396-2024** - Amending Kenai Municipal Code 4.31.015 - Local Amendments to the 2009 International Fuel Gas Code for Housekeeping Purposes. (Administration)
- [8.](#) ***Ordinance No. 3397-2024** - Increasing Estimated Revenues and Appropriations in the Water Sewer Capital Project Fund for the Cemetery Creek Culvert Replacement Project and Accepting a Donation from the Kenai Foundation in Support of the Project. (Administration)
- [9.](#) ***Ordinance No. 3398-2024** - Amending Kenai Municipal Code Title 6 - Elections, to Enhance Consistency, Promote Efficiencies and Make Housekeeping Changes. (City Clerk)
- [10.](#) **Action/Approval** - Authorizing the City Manager Enter into an Agreement with Nutrien US, LLC. for the Purpose of Loaning the Steelhead Drilling Platform Model for Display at the Nutrien's Local Facility. (Administration)

I. **COMMISSION / COMMITTEE REPORTS**

- [1.](#) Council on Aging
- [2.](#) Airport Commission
- [3.](#) Harbor Commission

4. Parks and Recreation Commission
5. Planning and Zoning Commission
6. Beautification Committee

J. REPORT OF THE MAYOR

K. ADMINISTRATION REPORTS

1. City Manager
2. City Attorney
3. City Clerk

L. ADDITIONAL PUBLIC COMMENTS

1. Citizens Comments (*Public comments limited to five (5) minutes per speaker*)
2. Council Comments

M. EXECUTIVE SESSION

N. PENDING ITEMS

1. **Ordinance No. 3391-2024** - Amending the Imagine Kenai 2030 Comprehensive Plan Land Use Plan Map for Certain Parcels from Industrial to Mixed-Use. (Knackstedt) [*Referred to the Harbor Commission and Planning & Zoning Commission; City Council Public Hearing Scheduled for February 21, 2024.*]
2. **Ordinance No. 3392-2024** - Amending the Kenai Zoning Code to Add a New Zoning District, Working Waterfront (WW) and Amending the Official Zoning Map for Certain Parcels from Heavy Industrial (IH) to Working Waterfront (WW) or Conservation (C) Zoning District. (Knackstedt) [*Referred to the Harbor Commission and Planning & Zoning Commission; City Council Public Hearing Scheduled for February 21, 2024.*]

O. ADJOURNMENT

P. INFORMATION ITEMS

The agenda and supporting documents are posted on the City's website at www.kenai.city. Copies of resolutions and ordinances are available at the City Clerk's Office or outside the Council Chamber prior to the meeting. For additional information, please contact the City Clerk's Office at 907-283-8231.

Join Zoom Meeting

<https://us02web.zoom.us/j/82853332754>

Meeting ID: 828 5333 2754 **Passcode:** 086363

OR

Dial In: (253) 215-8782 or (301) 715-8592

Meeting ID: 828 5333 2754 **Passcode:** 086363

CITY OF KENAI PERMANENT FUNDS

ANNUAL REVIEW

for the period ending December 31, 2023

Agenda

- 1. Historical Review*
- 2. Strategic Review*
- 3. Appendix*

Account Inception		September 2008
Total Contributions		\$22,644,733
Withdrawals <i>Does not include custodial or management fees</i>		\$16,230,442
Current Market Value <i>December 31, 2023</i>		\$34,151,481
Annualized Account Return* <i>Inception – December 31, 2023</i>		+7.33%
Effective Annual Fee Rate <i>December 31, 2023</i>		0.16%
Strategic Asset Allocation	Risk Assets	54%
	Risk Control	29%
	Alternatives	17%

*Performance is gross of management fees, net of internal fund fees, and annualized for periods greater than one year.

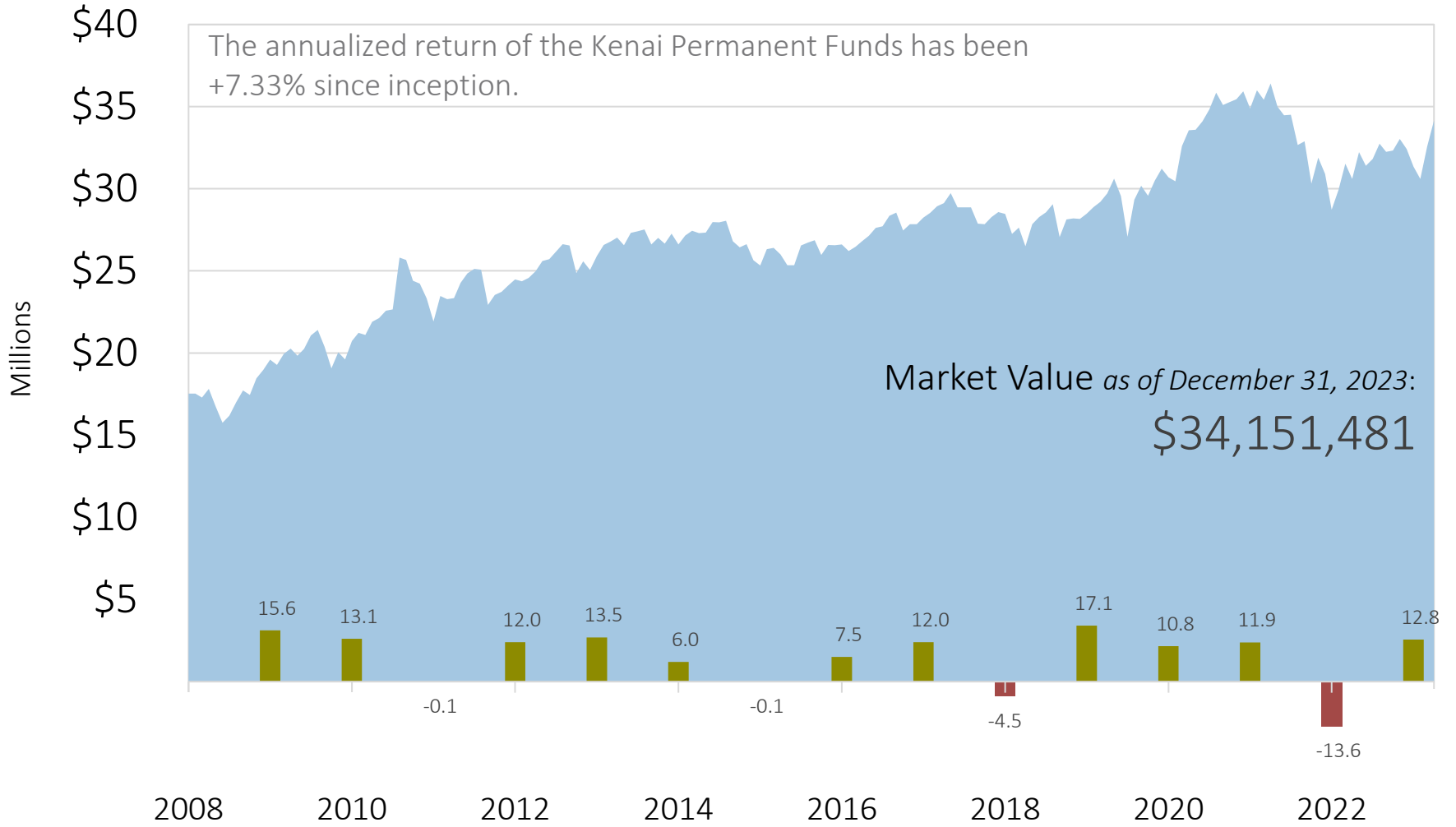


Chart shows month-end portfolio market value from September 2008 to December 2023 and calendar year returns from December 2008 to December 2023. Performance is gross of management fees and net of internal fund fees. Annualized portfolio return begins September 30, 2008.

Historical Review

Historical Review

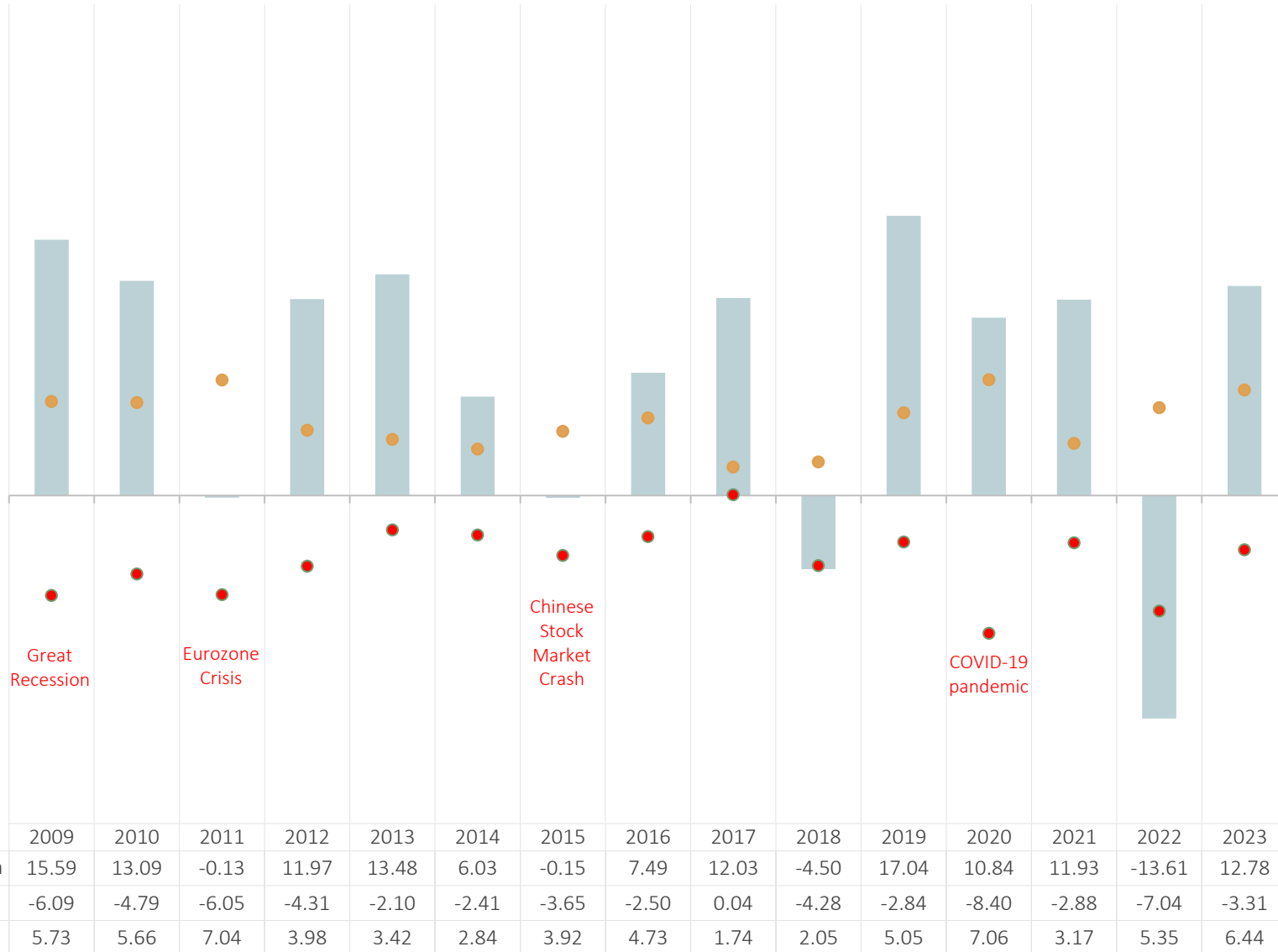
Strategic Review

Appendix

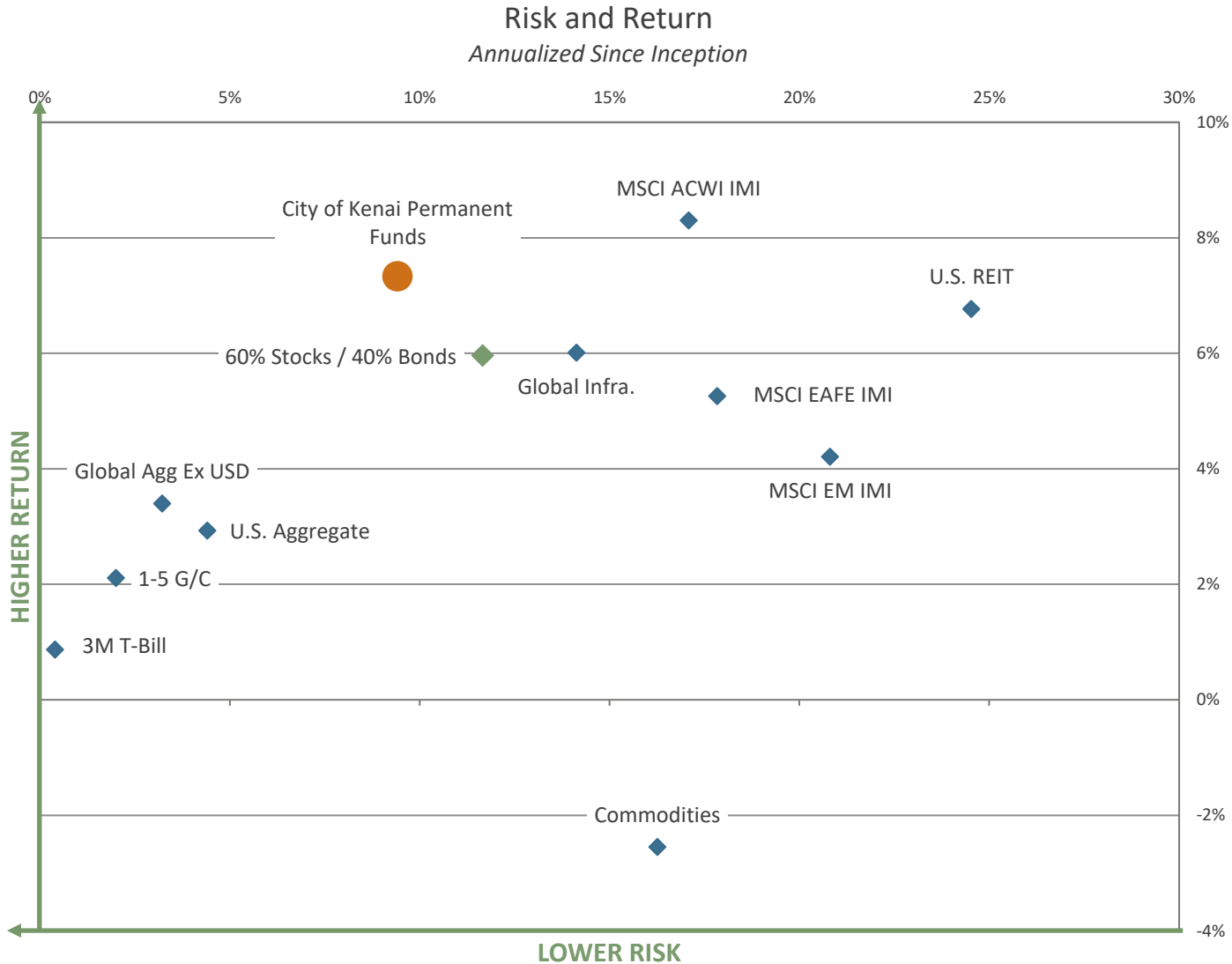
Historical Performance

City of Kenai Permanent Funds

Despite intra-year declines, the portfolio has experienced a positive return in 73% of calendar years since inception.



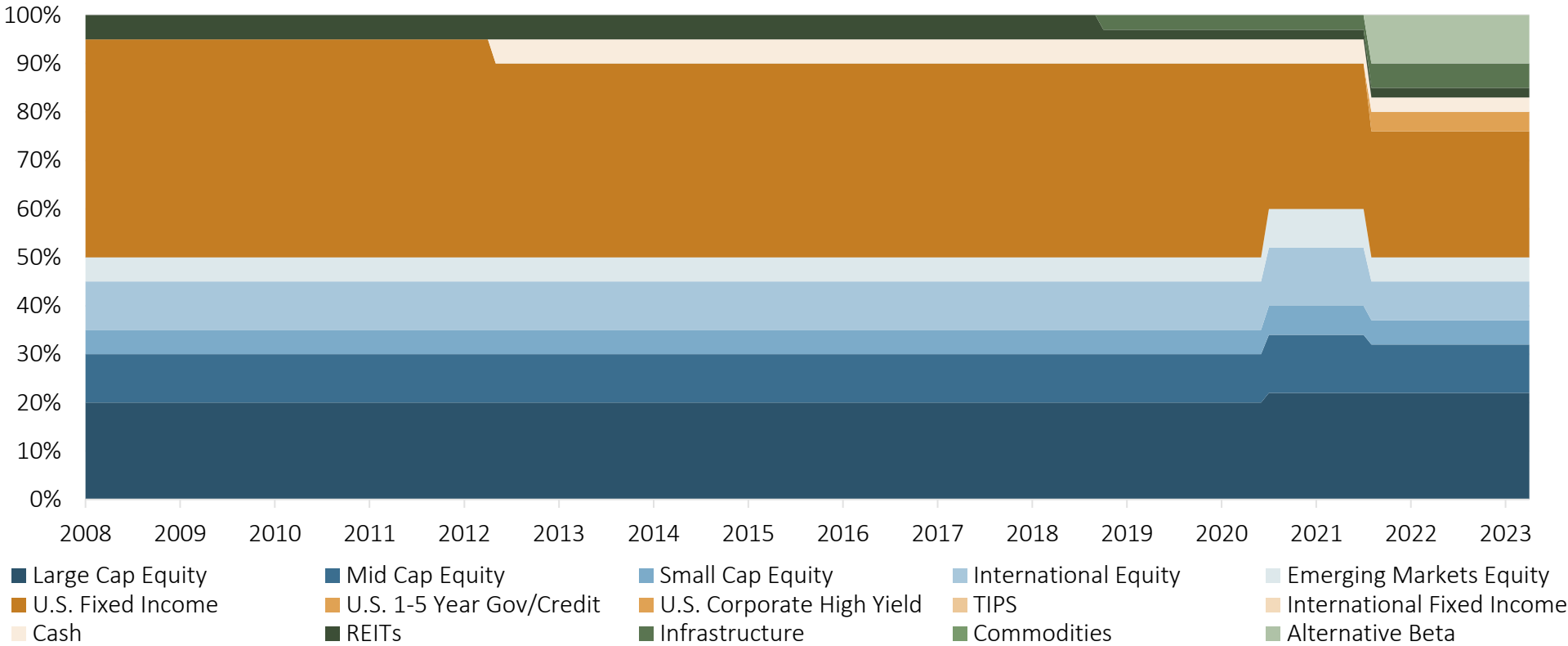
Performance is gross of management fees and net of internal fund fees.



❖ The graphic depicts realized risk and annualized return for the City of Kenai Permanent Funds (**7.33% return**) since inception relative to a 60% equity / 40% fixed income portfolio (**5.96% return**), illustrating the benefits of strategic planning and APCM’s portfolio construction.

Performance is gross of management fees, net of internal fund fees, and annualized for periods greater than one year. Portfolio inception performance begins on September 30, 2008. Source: Bloomberg. 60% Stocks / 40% Bond portfolio represented by a blend of the ACWI IMI index and Global Agg.

Strategic Asset Allocation Since Inception



In 2022, the Council adopted a new asset allocation that incorporated additional asset classes, including alternative beta. This change was beneficial, because in the calendar year 2022, global stocks returned -18.36%, global bonds returned -16.25%, and alternative beta returned -5.62%.

APCM's 2024 strategy is designed to accommodate an array of macroeconomic and market scenarios

Bond yields are attractive, and in the event of a recession, declining yields are expected to provide attractive returns, surpassing the returns of alternative beta. **APCM maintains an overweight to bonds funded by alternative beta to leverage this situation.** While equities seem relatively expensive compared to bonds, we see potential **opportunities within high-quality names.** Nonetheless, equities may continue to be supported if the economy proves more resilient than currently anticipated or if monetary policy starts to normalize. **As a result, we maintain a neutral stance on equities, emphasizing the importance of sustaining exposure to risk assets to balance potential upside gains with downside risks.** Additionally, we highlight the significance of exposure to oil, which serves as a hedge against geopolitical risks in the Middle East.

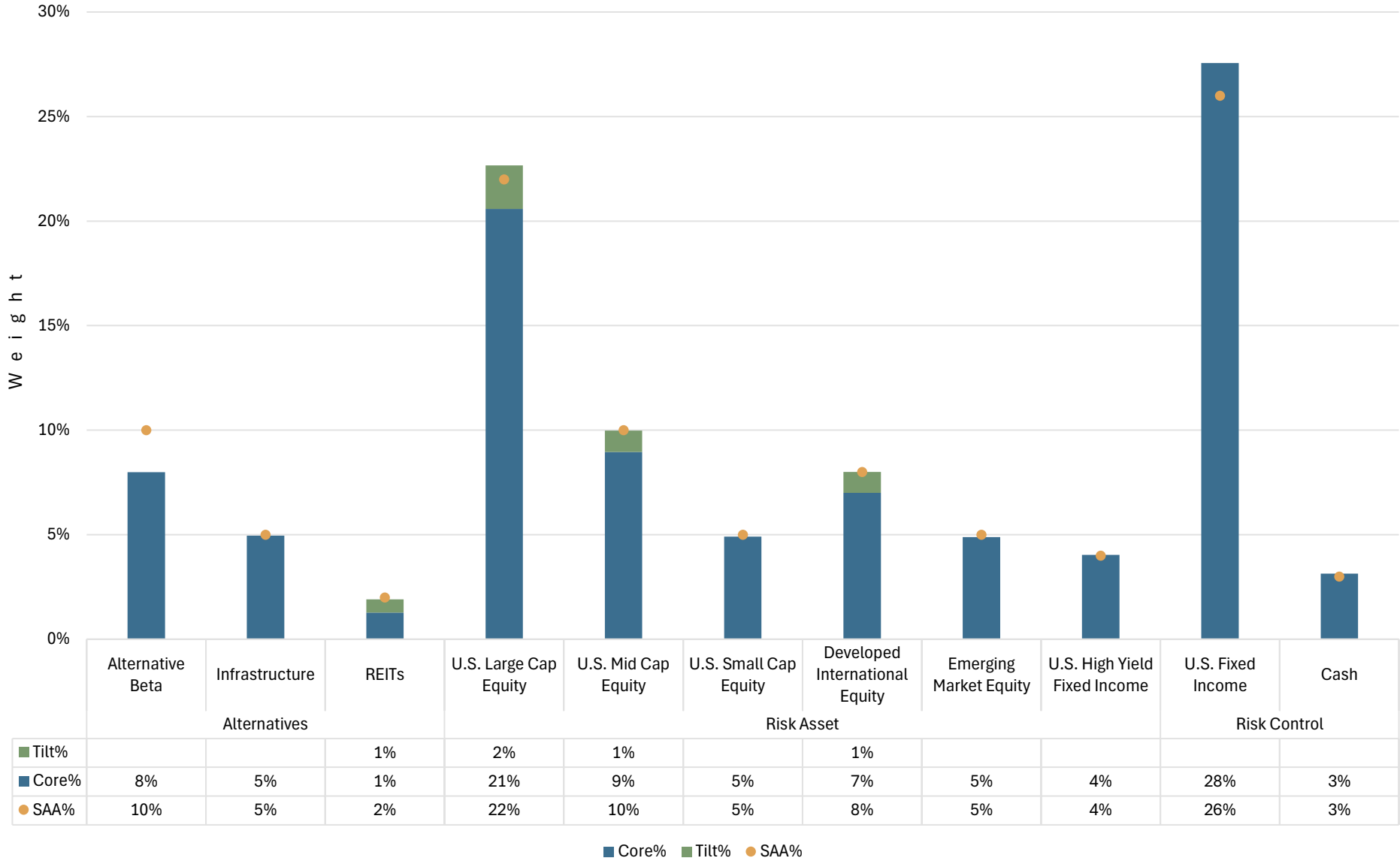
Neutral
Risk
Assets

Overweight
Risk
Control

Underweight
Alternatives

Current Asset Allocation as of January 26, 2023

City of Kenai Permanent Funds



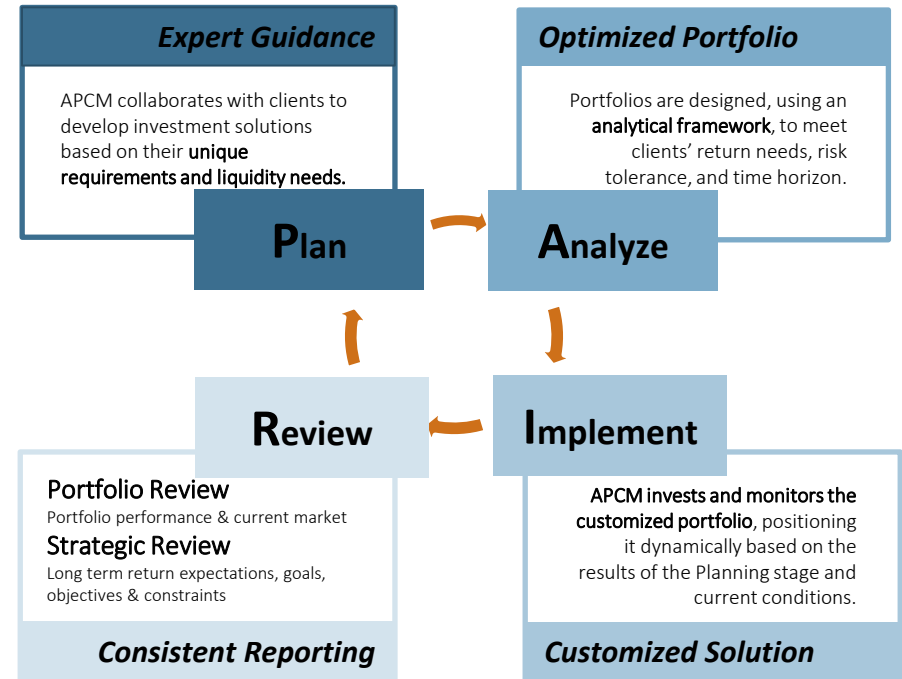
Strategic Review

Historical Review

Strategic Review

Appendix

- APCM’S prudent investment process is an integrated set of steps undertaken consistently to create and maintain an optimal portfolio.
- APCM designed this process to promote and protect the City’s interests and continuously confirm that each client’s customized strategy achieves the highest return possible given a specified level of risk.
- This process is perpetual and formal reviews conducted each year maintain a customized investment strategy.
 - **An increase in APCM’s 10-year inflation expectations due to high inflation in the first few years have been sufficiently offset by an increase in the expected return for the current strategic asset allocation.**
 - **APCM does not have any recommendations for the Council at this time.**



1
Preservation
of
Capital

2
Inflation
Protection

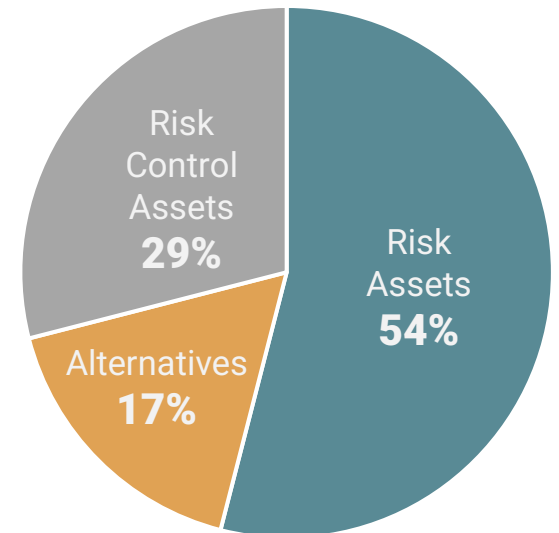
3
Sustain a
3.8% to 4.2%
withdrawal

Withdrawals
have averaged
\$1.1M
per year since
they began in
2009, for a
total of **\$16.2M**.

Return and Risk Characteristics

Current Asset Allocation

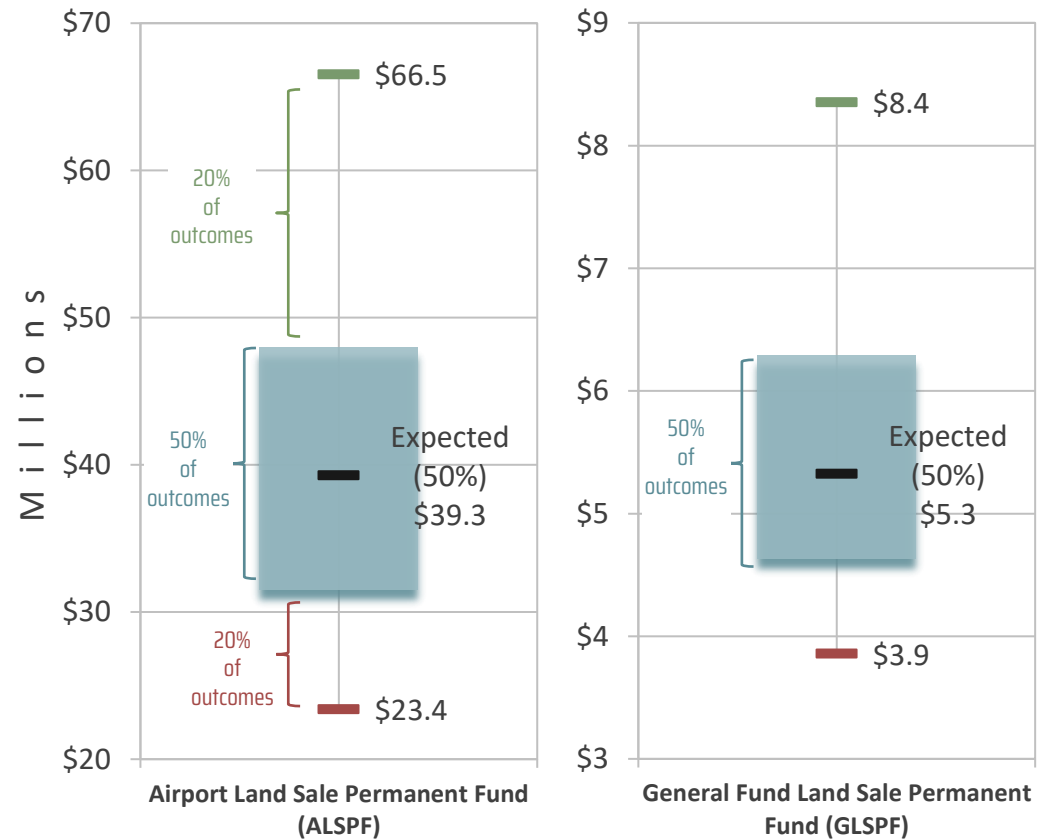
	Expected	Range*
Annual Return (Gross)	7.8%	-11.3% to 29.7%
Long-Term Return (Gross)	7.3% (6.6% 2022)	7.0% to 7.6%
Net Earnings Long-Term Return Less 2.5% Expected Inflation	4.8%	4.5% to 5.1%
Avg. Loss in Extreme Conditions (Gross) Within a 1-Year Horizon		-24.4%



* Range denotes the 95% confidence interval. Risk and return data from Windham Portfolio Advisor. APCM's inflation expectation has been adjusted for CPI from PCE.

Monte Carlo Simulations

- All simulations utilized a \$28.3M starting market value for the ALSPF and \$3.7M for the GLSPF. No contributions were included for either Fund.
- Withdrawals for the ALSPF conformed to City of Kenai Municipal Code 7.30.020(5)(i) utilizing the actual change in CPI-U when available and APCM’s forward-looking CPI expectation of 2.5% for all future dates.
- Withdrawals for the GLSPF conformed to City of Kenai Municipal Code 7.30.020(6) utilizing the actual change in CPI-U when available and APCM’s forward-looking CPI expectation of 2.5% for all future dates.



Distributions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
ALSPF* (\$ millions)	1.09	1.12	1.14	1.15	1.18	1.23	1.26	1.30	1.34	1.40
GLSPF (\$ thousands)	150	160	160	170	180	180	190	200	200	210

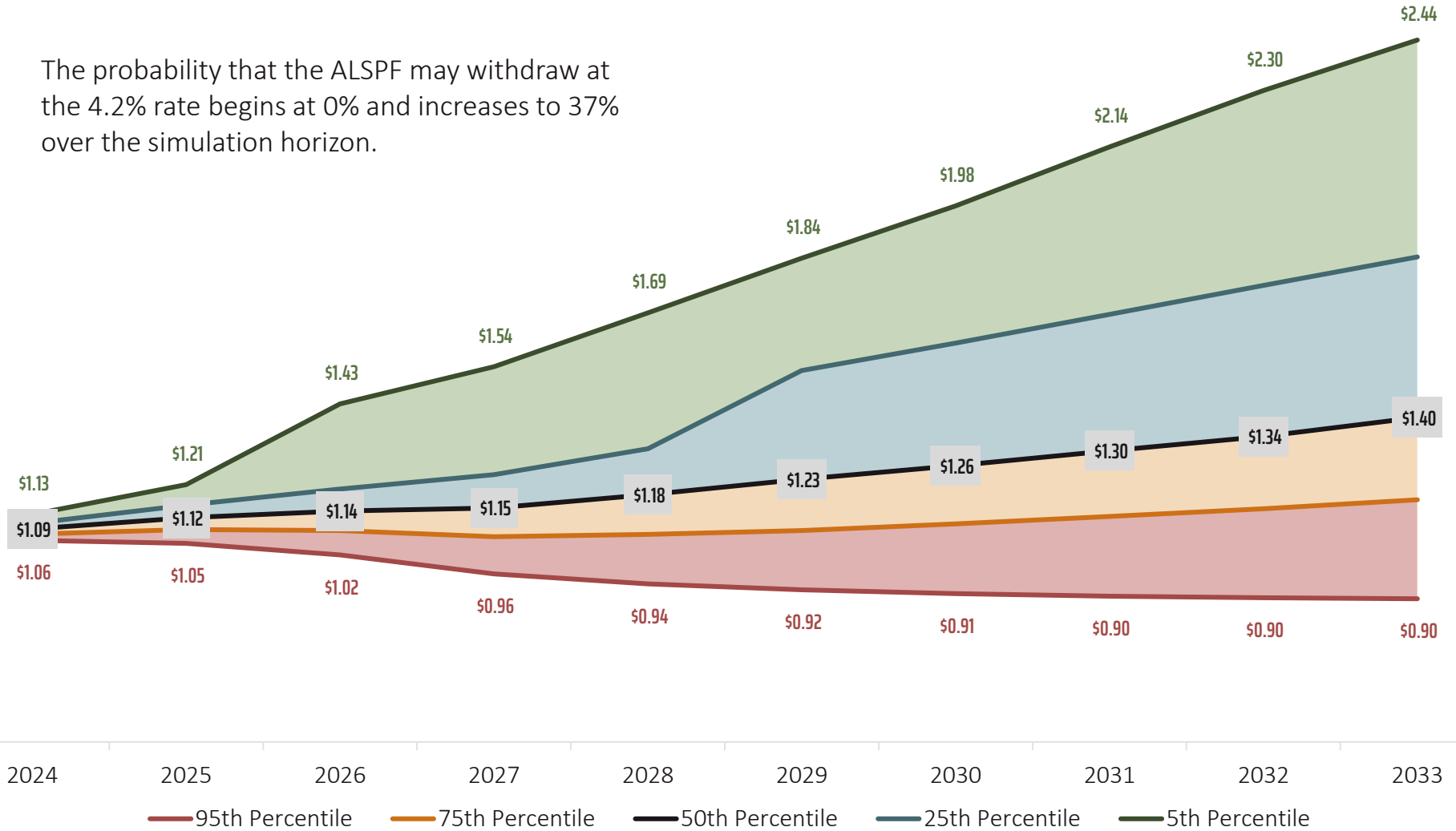
Risk and return data from Windham Portfolio Advisor. Withdrawals shown at the 50th percentile. *All distributions simulated at the 50th percentile were at the 3.8% rate.

- Appropriations from the ALSPF may be made as follows:
 - In any fiscal year, the amount available for appropriation for airport operations and capital needs will be based upon the five (5) year average of the fund's calendar year end market value. An amount not to exceed three and four-fifths percent **(3.8%) of the five (5) year average market value may be distributed if the average market value is less than the fund's inflation adjusted principal balance.** An amount not the exceed four and one-fifth percent **(4.2%) of the five (5) year average market value may be distributed if the average market value is greater than the fund's inflation adjusted principal balance.**
- Due to high inflation in 2022, coupled with negative returns in both the stock and bonds markets, there was a 20% shift between market value and inflation adjusted principal. At the end of 2022, inflation adjusted principal was \$30.2M and corpus was \$26.1M, a difference of \$4.1M.
- In 2023, strong returns and moderating inflation have improved this picture. At the end of the year, inflation adjusted principal was \$31.3M and market value \$28.3M, a difference of 3.0M.

ALSPF Withdrawal Amounts 10-Year Horizon

City of Kenai Permanent Funds

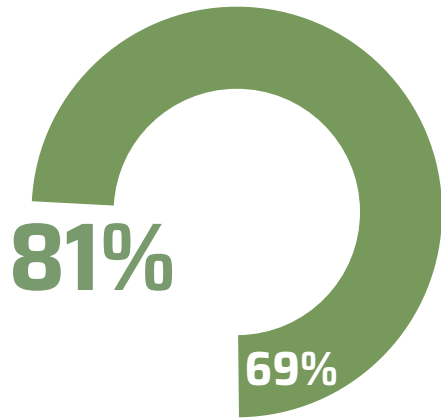
The probability that the ALSPF may withdraw at the 4.2% rate begins at 0% and increases to 37% over the simulation horizon.



Risk and return data from Windham Portfolio Advisor. Withdrawals calculated based upon City of Kenai Municipal Code 7.30.020(5)(i).

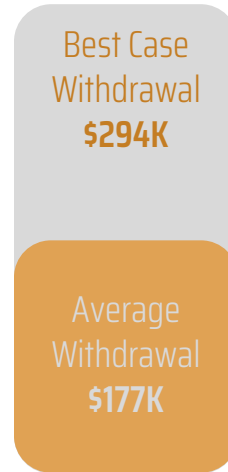
- Appropriations from the GLSPF shall be limited to **the lesser of the cumulative earnings at calendar year end for the fund or four percent (4%) of the fund’s fair market value** as of December 31st of each year. “Cumulative earnings” is defined as the market value at calendar year end minus the fund’s inflation adjusted balance.

	December 31, 2022	December 31, 2023
Inflation Adj Corpus	\$3,361,272	\$3,482,301
Ending Market Value	\$3,241,285	\$3,655,682
Reserve Size	-\$119,987	\$173,382
4% of Market Value	\$134,451	\$146,227
Transfer Amount	\$0	\$146,227
Remaining Reserve after Transfer	-\$119,987	\$27,154



Probability of Withdrawal

The probability end of year market value exceeds inflation adjusted principal at the end of each calendar year, and therefore a withdrawal may be made from the GLSPF increases from **69%** to **81%** over the simulation horizon.



Withdrawal Amounts

The average annual withdrawal at the 50th percentile over all simulations is expected to be **\$177K**, while the best case (5th percentile) single withdrawal is expected to be **\$334K**.



Earnings Reserve

The average earnings reserve at the 50th percentile over all simulations was **\$403K**, while the ending earnings reserve is expected to be **\$869K**.

Appendix

Historical Review

Strategic Review

Appendix

Portfolio Review

Historical Market Value as of December 31, 2023

City of Kenai Permanent Funds

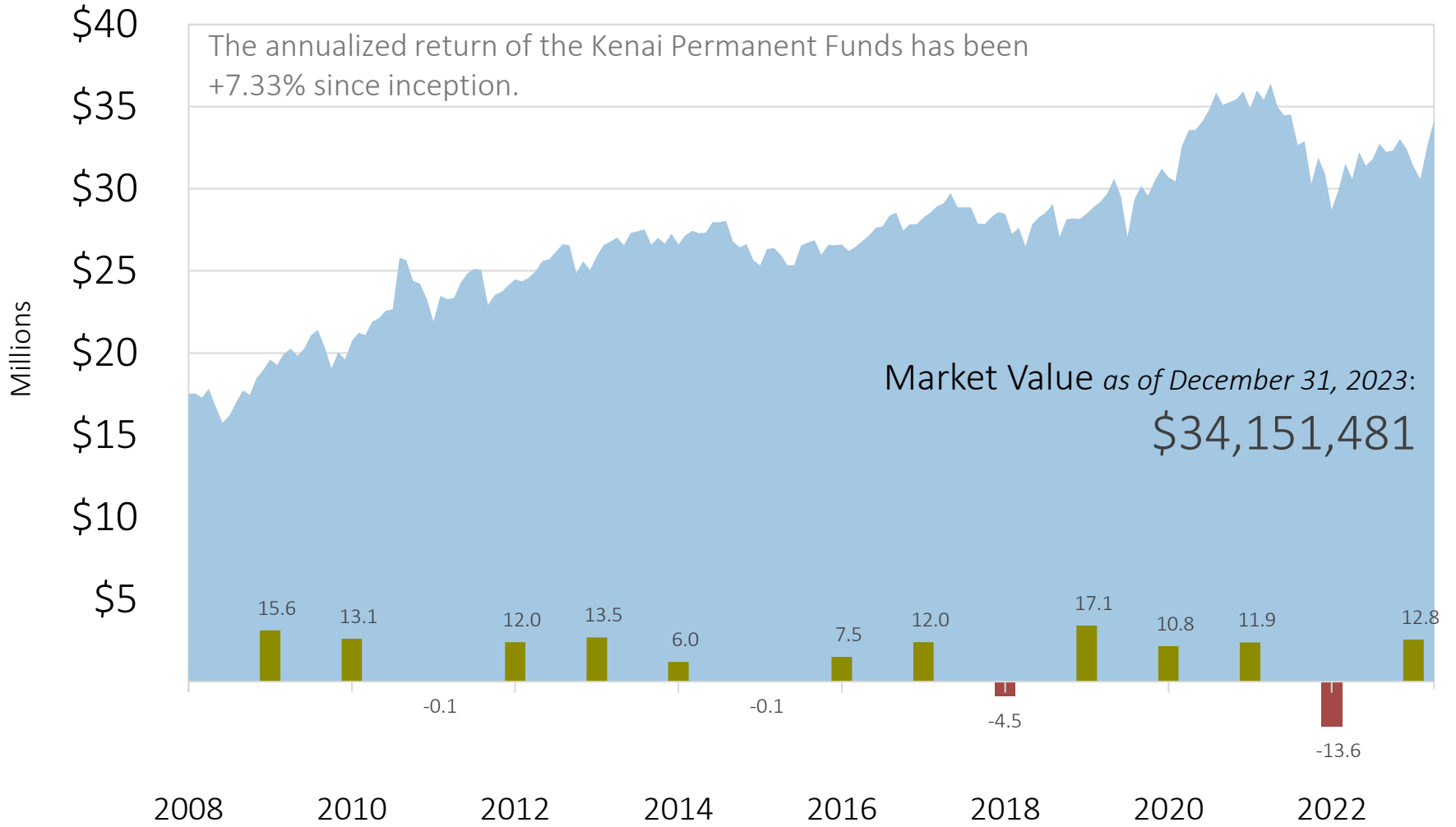
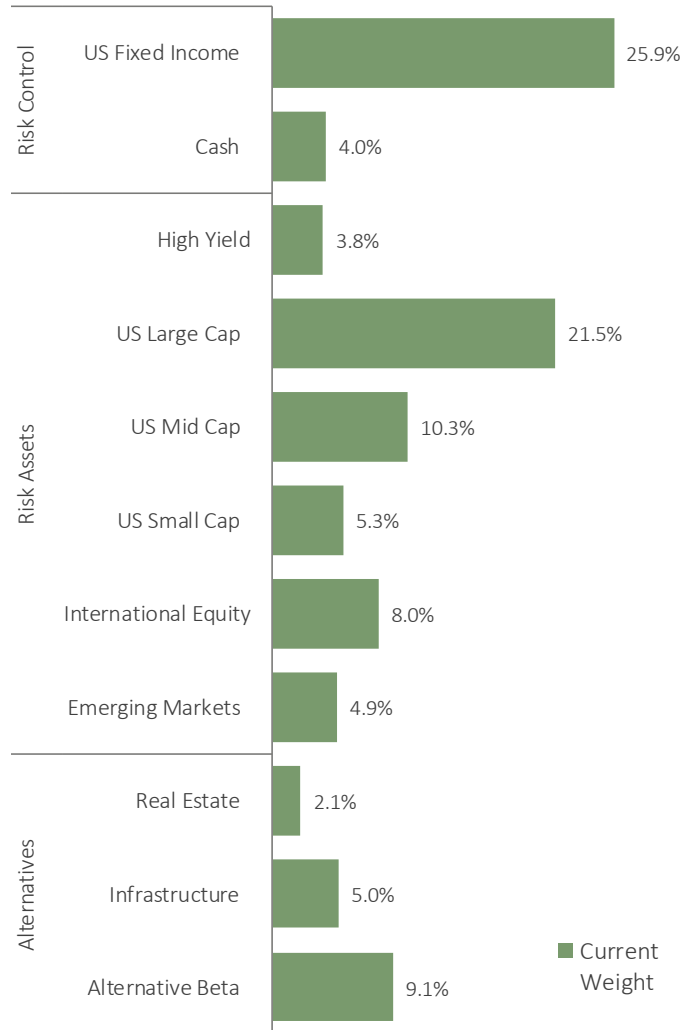


Chart shows month-end portfolio market value from September 2008 to December 2023 and calendar year returns from December 2008 to December 2023. Performance is gross of management fees and net of internal fund fees. Annualized portfolio return begins September 30, 2008.

Asset Allocation as of December 31, 2023

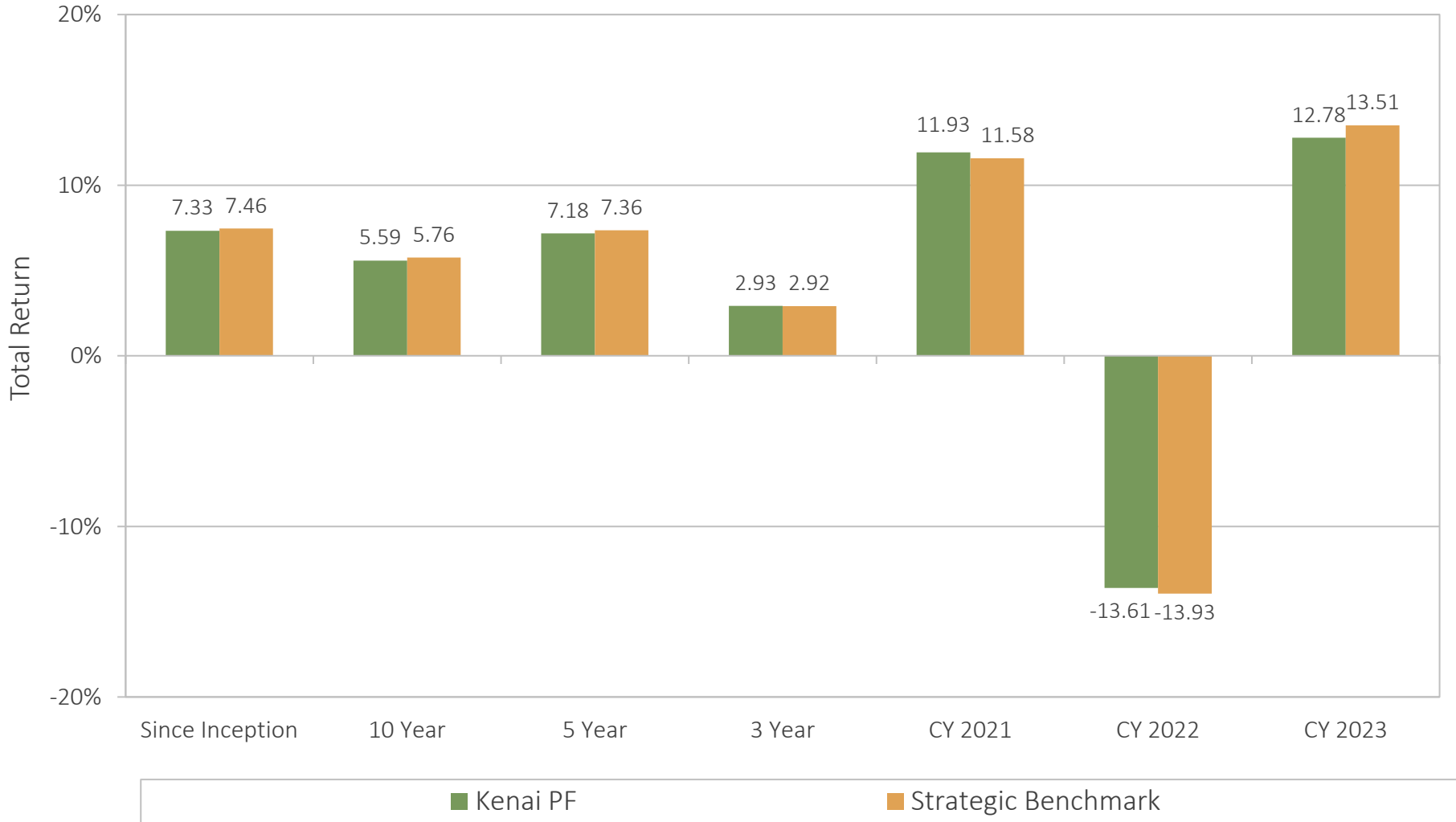
City of Kenai Permanent Funds



Asset Class	Strategic Weight	Overweight / Underweight	Range
Risk Control	29%	0.9%	
US Fixed Income	26%	-0.1%	6 - 36%
Cash	3%	1.0%	0 - 10%
Risk Assets	54%	-0.2%	
High Yield	4%	-0.2%	0 - 8%
US Large Cap	22%	-0.5%	12 - 32%
US Mid Cap	10%	0.3%	0 - 18%
US Small Cap	5%	0.3%	0 - 10%
International Equity	8%	0.0%	4 - 16%
Emerging Markets	5%	-0.1%	0 - 10%
Alternatives	17%	-0.7%	
Real Estate	2%	0.1%	0 - 4%
Infrastructure	5%	0.0%	0 - 10%
Alternative Beta	10%	-0.9%	0 - 15%

Account Performance as of December 31, 2023

City of Kenai Permanent Funds



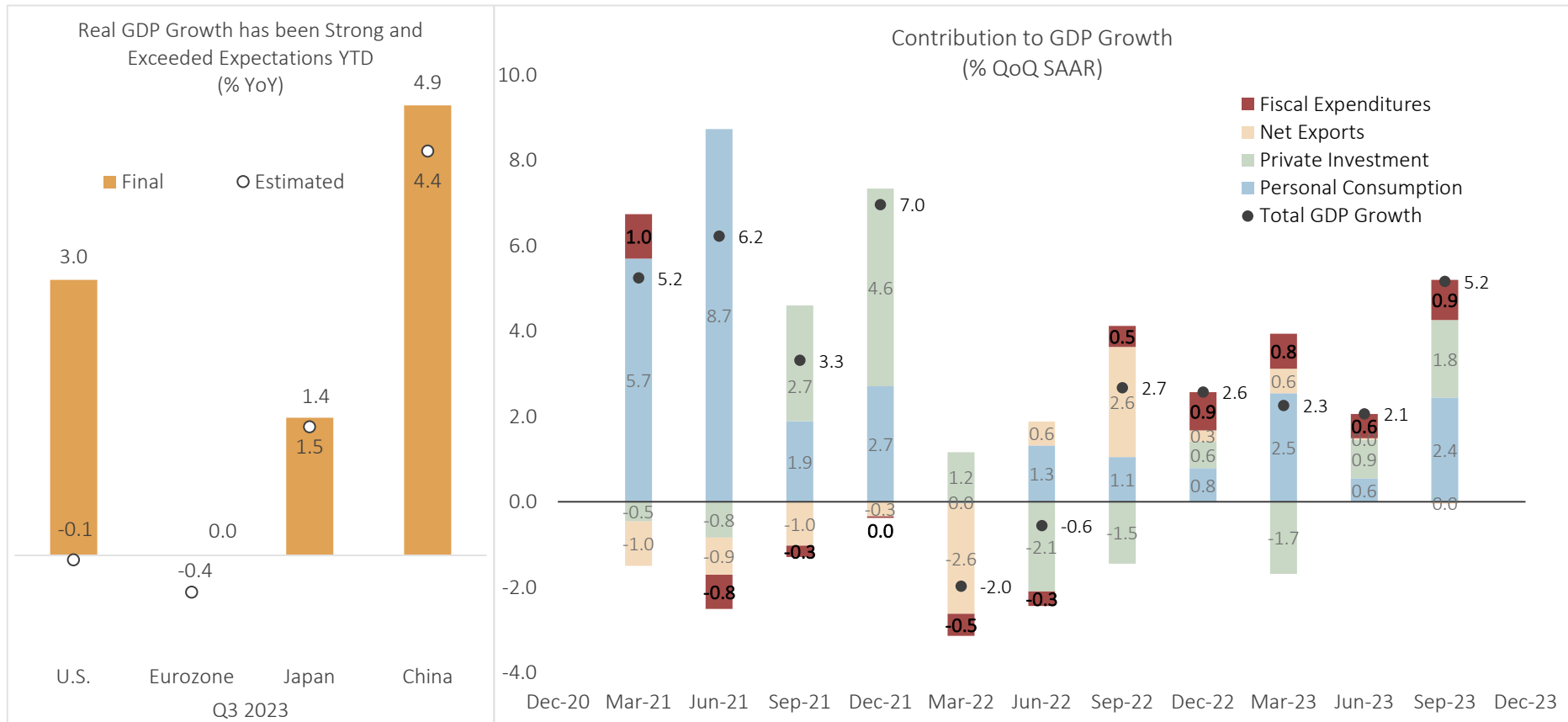
All returns are net of internal fund fees, gross of management fees, and annualized for periods greater than one year. Portfolio inception performance begins on September 30, 2008. Strategic benchmark is a blended return of the account's target allocation.

Market Review

APCM 2024 Views

For APCM's full 2024 outlook, please see the short presentation linked above.

The global economy displayed remarkable resilience in 2023, and inflation generally slowed, easing recessionary fears. In the U.S., Fiscal support contributed significantly to robust economic performance, and interest rates remain near the highest level seen in decades as inflation is still modestly above central bank targets.

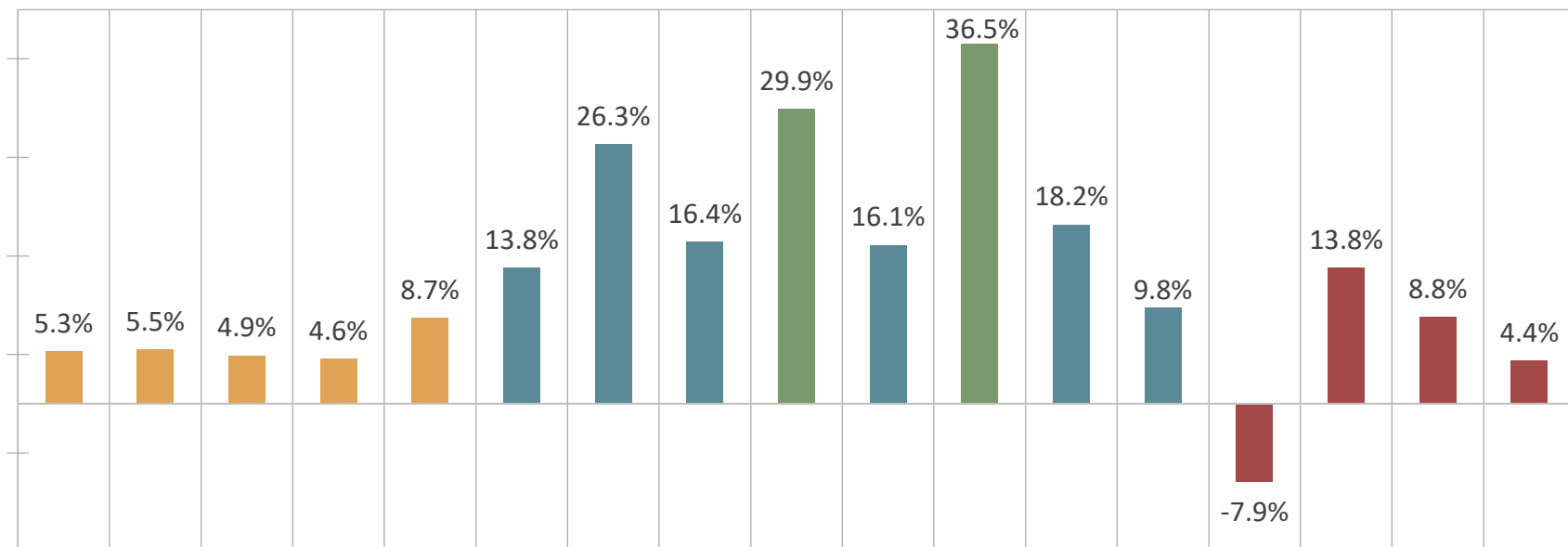


2023 Asset Class Returns

2023 Recap

The combination of **resilient growth and declining inflation** has translated into healthy returns across most asset classes. Fixed income now presents attractive forward-looking returns, offering the potential to **cushion portfolios in the event of a downturn**. Bonds also appear relatively appealing compared to stocks, although stocks, even at these levels, are not excessively priced.

Total Return



	RISK CONTROL						RISK ASSETS							ALTERNATIVES			
	FIXED INCOME						EQUITIES							ALTERNATIVES			
	Cash	U.S. Fixed Income	1-5 Gov. Credit	TIPS	Intl. Fixed Income	HY Fixed Income	U.S. Large Cap	U.S. Mid Cap	Mid Cap Quality	U.S. Small Cap	Small Cap Quality	Dev. Ex-U.S.	Emerging Markets	Comm.	Real Estate	Infra.	Alt. Beta
Dec. 2023	0.5	3.8	1.6	1.1	3.2	3.9	4.5	8.7	7.6	12.8	11.7	5.3	3.9	-2.7	9.9	4.6	0.4
CY' 2023	5.3	5.5	4.9	4.6	8.7	13.8	26.3	16.4	29.9	16.1	36.5	18.2	9.8	-7.9	13.8	8.8	4.4
CY' 2022	1.5	-13.0	-5.5	-2.7	-12.7	-11.9	-18.1	-13.1	-12.2	-16.1	-14.1	-14.5	-20.1	16.1	-24.4	-10.1	-5.6
5 Year	1.9	1.1	1.5	3.4	1.0	5.0	15.7	12.6	18.0	11.0	18.3	8.2	3.7	7.2	7.2	6.7	2.6

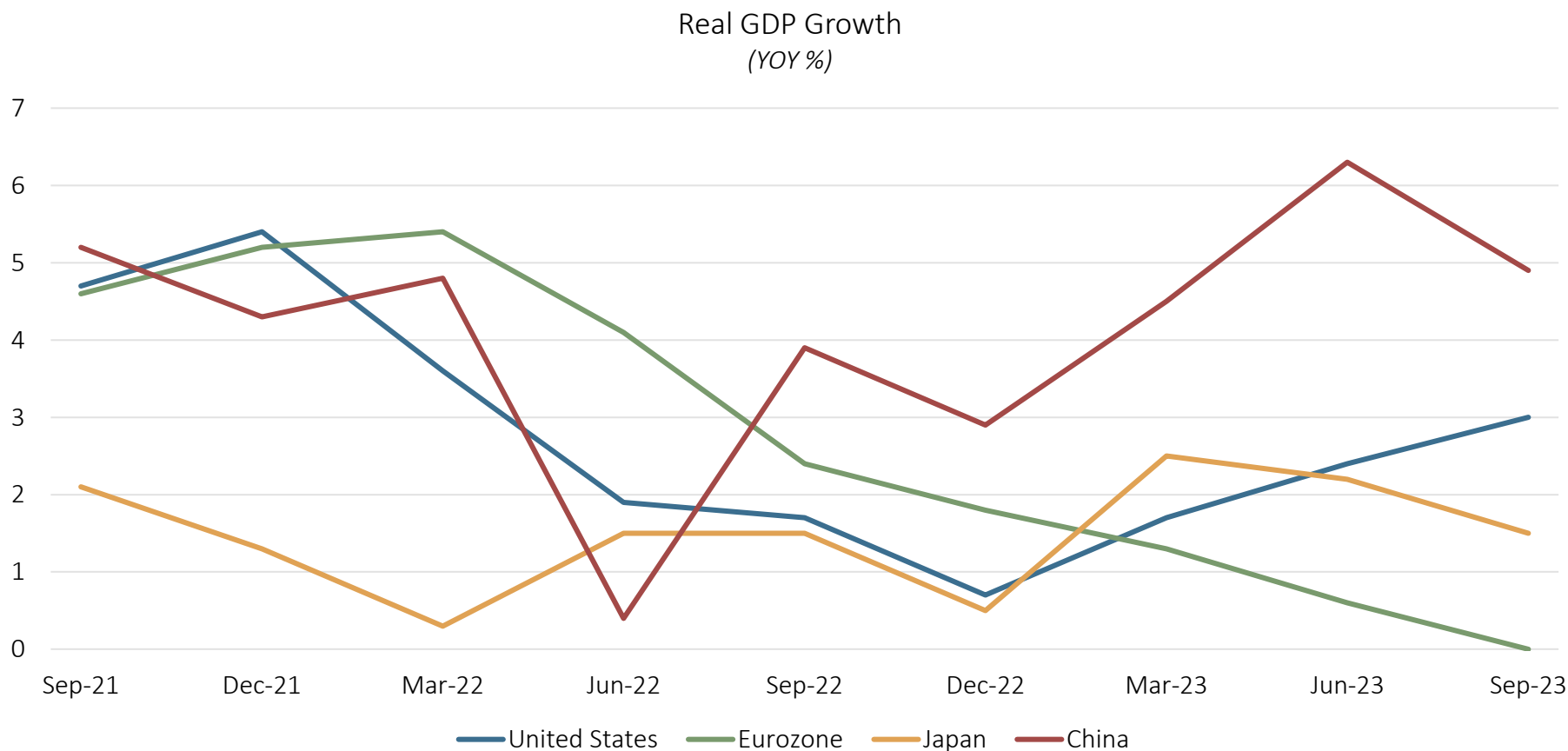
Data: Bloomberg. Asset class performance is represented by the stated index return. Returns annualized for periods greater than one year.

Peak Growth and Inflation

2024 Outlook

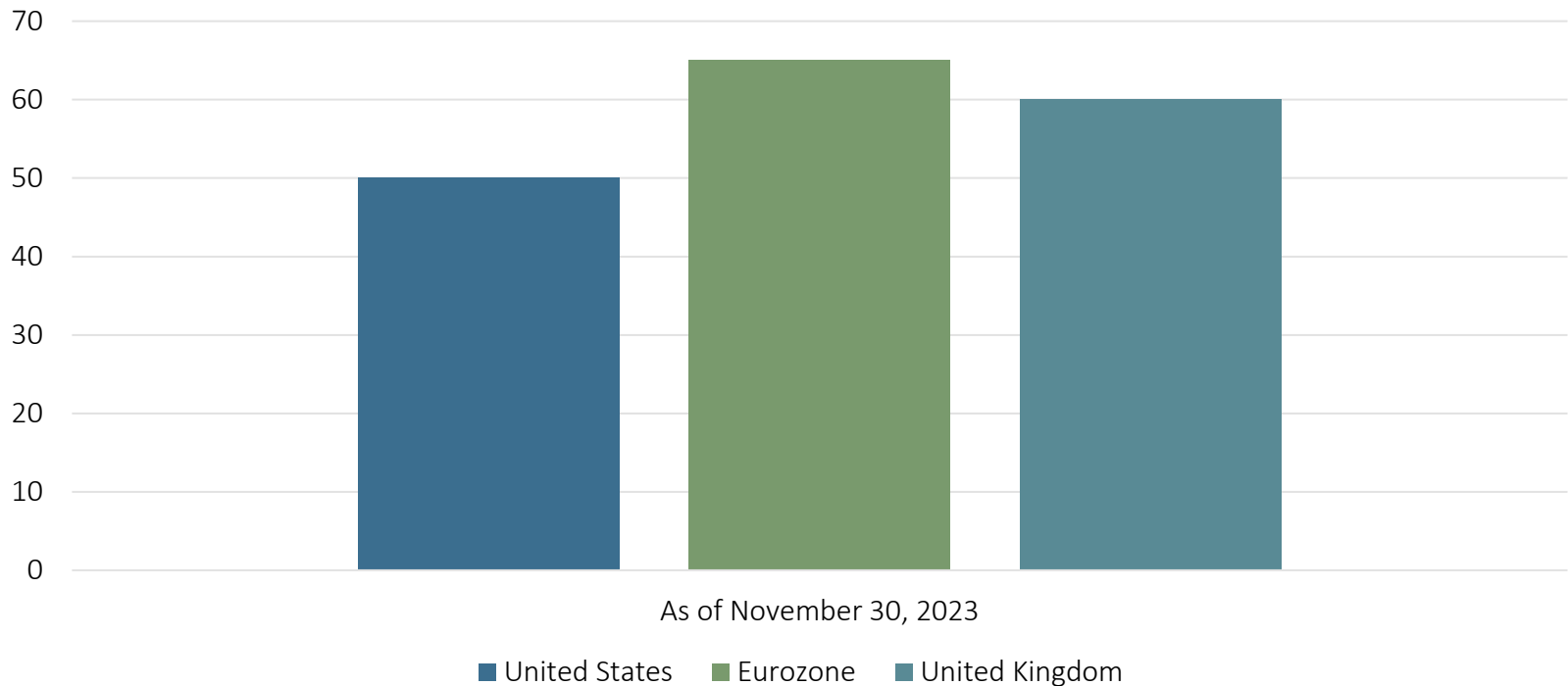
We believe both **growth and inflation have peaked**. The robust economic resilience witnessed in 2023 is poised to wane, yielding to weakness in the face of diminishing fiscal support and the delayed impacts of tighter monetary policies, which are gaining global traction.

	Peak Inflation	Now
U.S.	9.1%	3.1%
Eurozone	10.6%	2.4%
Japan	4.3%	3.3%
China	2.8%	-0.5%



This deceleration, however, is not uniform across countries. **The United States seems better positioned for a favorable economic outcome** compared to Europe and the UK, where recessions are likely. Consequently, we anticipate a divergence in economic and market performance, prompting **earlier rate cuts in Europe**. In China, while there is an acknowledgment of the need to support growth, domestic demand is expected to remain subdued in 2024 due to insufficient stimulus in the wake of the lingering property downturn and other challenges.

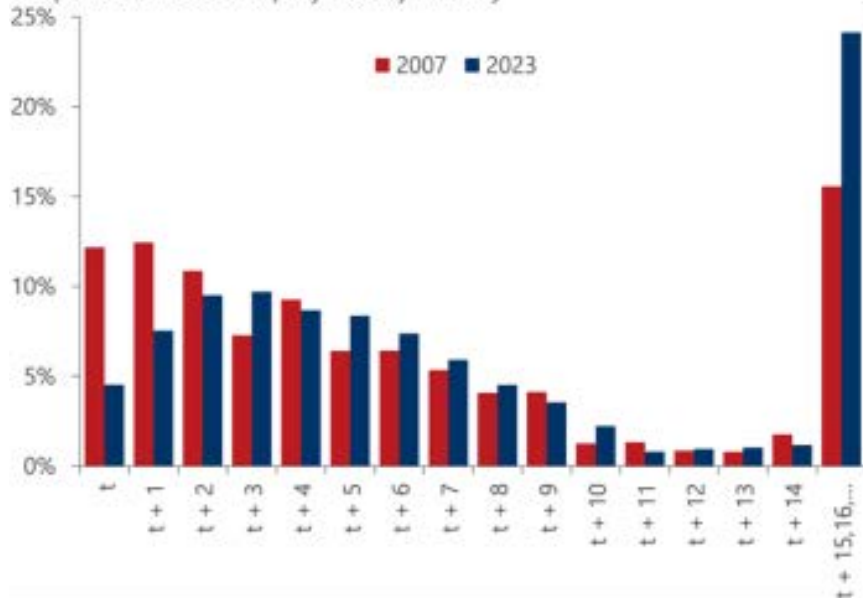
Consensus Recession Probability in Next Twelve Months



Timing the business cycle is difficult. Growth could persist for some time as fiscal and monetary policies impact the economy with long and variable lags. Noteworthy is the extension of debt maturities by households and businesses, **cushioning the economy against the gradual pass-through of rising interest rates**. Post-pandemic supply-chain normalization and potential AI-driven productivity enhancements could further bolster economic prospects, but their immediate impact remains uncertain. Other factors that can support further growth include **healthy household and corporate balance sheets** and the use of proactive financial stability policies, as demonstrated by the U.S. Federal Deposit Insurance Corporation's swift extension of bank guarantees under exceptional circumstances in 2023, effectively averting a recession.

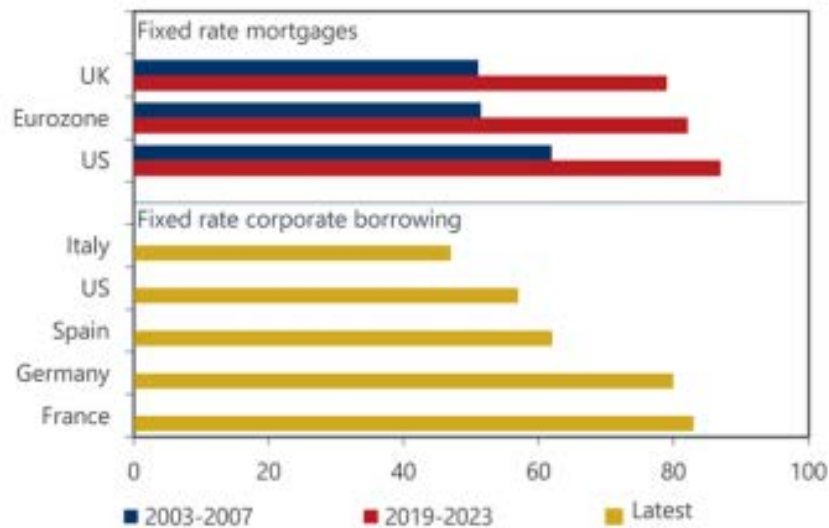
US: listed corporate debt profile

Proportion of listed company debt by maturity



High shares of fixed rate debt

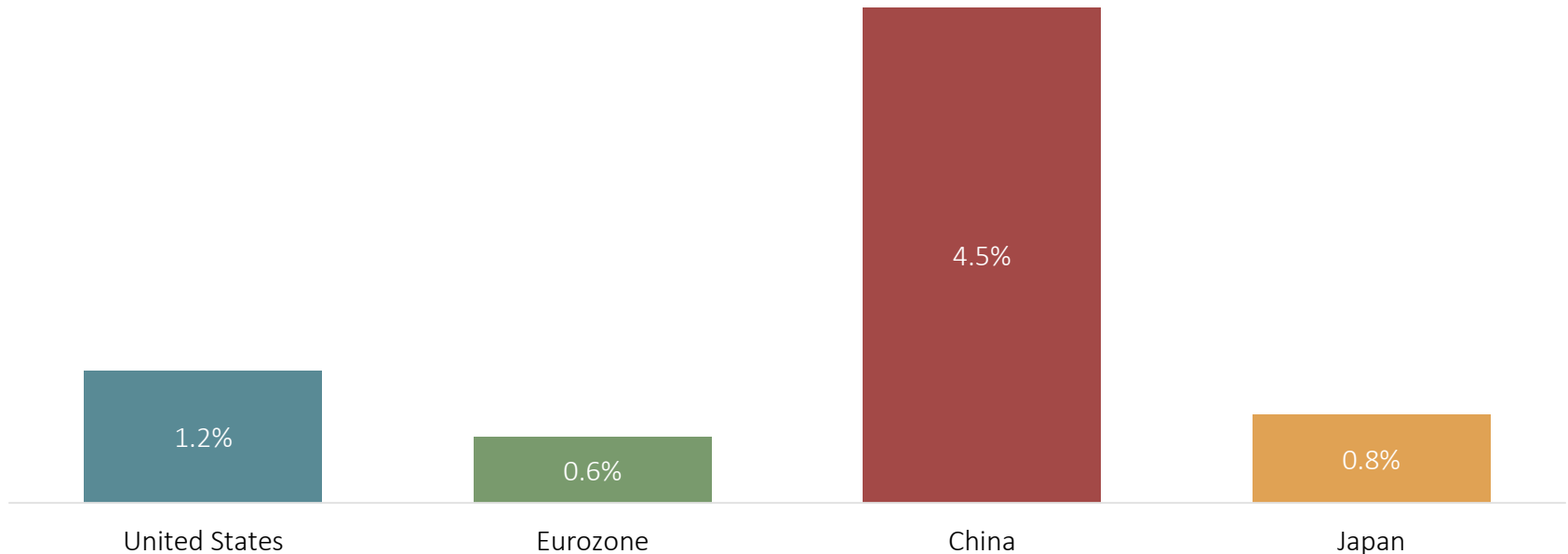
% of total debt*



While global economic growth is anticipated to be **slower yet positive in 2024**, historical precedents caution against underestimating challenges. Achieving a soft landing amid elevated inflation is a rarity in central banking history. Previous tightening cycles with policy rate hikes of 400 basis points or more **have often culminated in recession**. Additionally, tight financial conditions heighten the risk of market accidents, particularly in vulnerable sectors such as commercial real estate.

Finally, amid global uncertainties, though geopolitical strategists do not anticipate the escalation of the Middle East war into a widespread regional conflict, risks remain which underscores the importance of **maintaining vigilance in the year ahead**.

2024 Projected Real GDP Growth



APCM's 2024 strategy is designed to accommodate an array of macroeconomic and market scenarios

Bond yields are attractive, and in the event of a recession, declining yields are expected to provide attractive returns, surpassing the returns of alternative beta. **APCM maintains an overweight to bonds funded by alternative beta to leverage this situation.** While equities seem relatively expensive compared to bonds, we see potential **opportunities within high-quality names.** Nonetheless, equities may continue to be supported if the economy proves more resilient than currently anticipated or if monetary policy starts to normalize. **As a result, we maintain a neutral stance on equities, emphasizing the importance of sustaining exposure to risk assets to balance potential upside gains with downside risks.** Additionally, we highlight the significance of exposure to oil, which serves as a hedge against geopolitical risks in the Middle East.

Neutral
Risk
Assets

Overweight
Risk
Control

Underweight
Alternatives

Important Assumptions

IMPORTANT: The projections or other information generated by Alaska Permanent Capital Management Company (APCM) regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. There can be no assurance that the projected or simulated results will be achieved or sustained. The charts and data only present a range of possible outcomes. Actual results will vary over time, and such results may be better or worse than the simulated scenarios. Clients should be aware that the potential for loss (or gain) may be greater than that demonstrated in the simulations. Please note that the analysis does not take into consideration all asset classes, and other asset classes not considered may have characteristics similar or superior to those being analyzed.

Important Legal Information

These calculations are designed to be informational and educational only, and when used alone, do not constitute investment advice. APCM encourages investors to review their investment strategy periodically as financial circumstances do change.

Model results are provided as a rough approximation of future financial performance. Actual results could produce different outcomes (either better or worse) than those illustrated by the model, since it is not possible to anticipate every possible combination of financial market returns. APCM is not responsible for the consequences of any decisions or actions taken in reliance upon or as a result of the information provided by the results of the model.

Other Influences on Rates of Return

Investment management fees: Returns are presented gross of management fees and include the reinvestment of all income. Actual returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account. The collection of fees produces a compounding effect on the total rate of return net of management fees. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) \$1,000,000 investment, (c) portfolio return of 8% a year, and (d) 1.00% annual investment advisory fee would be \$10,416 in the first year, and cumulative effects of \$59,816 over five years and \$143,430 over ten years. Actual investment advisory fees incurred by clients may vary.

Taxes: Unless noted otherwise, model results have not been adjusted for any state or federal taxes or penalties.

Inflation: Unless noted otherwise, model results do not adjust any inputs or outcomes for inflation. Inflation is assumed to be constant over the investment horizon.

Limitations Inherent in Model Results

Limitations include but are not restricted to the following:

Model results do not represent actual trading and may not reflect the impact that material economic and market factors might have had on APCM's decision making if the actual client money were being managed.

Extreme market movements may occur more frequently than represented in the model.

Some asset classes have relatively limited histories. While future results for all asset classes in the model may materially differ from those assumed in APCM's calculations, the future results for asset classes with limited histories may diverge to a greater extent than the future results of asset classes with longer track records.

Market crises can cause asset classes to perform similarly over time; reducing the accuracy of the projected portfolio volatility and returns. The model is based on the long-term behavior of the asset classes and therefore is less reliable for short-term periods. This means that the model does not reflect the average periods of "bull" and "bear" markets, which can be longer than those modeled.

The model represent APCM's best view of the next 7-10 years, but is unlikely to reflect actual investment returns worldwide over this period.



2023

Year End Report



Prepared by
Samantha Springer
Executive Director

Kenai Visitor & Cultural Center
Facility Management Services
Submitted to City of Kenai

Table Of Contents

- 1.0 YEAR IN REVIEW**
- 2.0 FACILITY USAGE & VISITORS**
- 3.0 STAFFING**
- 4.0 BOARD OF DIRECTORS**
- 5.0 HOURS OF OPERATION**
- 6.0 FEE SCHEDULE**
- 7.0 INVENTORY & EQUIPMENT**
- 8.0 UPCOMING 2024 SCHEDULE**

2023 Year in Review

As we conclude the calendar year 2023, I am pleased to present a comprehensive overview of the achievements and milestones of the Kenai Chamber of Commerce and Visitor Center. Throughout the year, our organization has remained steadfast in its commitment to community engagement, collaboration, and fostering economic growth on the Kenai Peninsula.

Community Engagement and Visitors:

In the past year, the Kenai Chamber of Commerce and Visitor Center welcomed a substantial number of visitors through its doors. The positive reception, indicative of the allure of the Kenai Peninsula, underscores the importance of our role as a facilitator for local and tourist engagement. We emphasize the quality of connections forged rather than merely the quantity, recognizing the value each interaction brings to our community.

Successful Execution of Signature Events:

Our commitment to the continuity of time-honored traditions was evident in the successful execution of signature events, notably the 4th of July celebration, Kenai Silver Salmon Derby, and Christmas Comes to Kenai. These events contribute significantly to the social and community focus we are always striving to achieve.

Introduction of New Community Events:

In response to evolving community interests, we introduced the Haunted Chamber, an extensive haunted maze experience. The positive reception of this event demonstrates our willingness to provide more free and accessible events for the community. The decision has been made to reprise the Haunted Chamber in 2024, as well as introduce more community events, lectures, and vendor events.

Strategic Collaborations with Local Businesses and the City of Kenai:

Throughout 2023, the Kenai Chamber of Commerce and Visitor Center actively nurtured relationships with local businesses, fostering mutually beneficial collaborations. Our positive interaction with the City of Kenai serves as a testament to our commitment to constructive partnerships that contribute to the overall prosperity of our community.

Future Endeavors and Commitment to Excellence:

Looking ahead, the Kenai Chamber of Commerce and Visitor Center is poised for further expansion and enhancement of its community and business events. Our dedication to being a resource for both residents and businesses remains at the forefront of our mission. We anticipate continued growth, innovation, and increased community impact in the coming year.

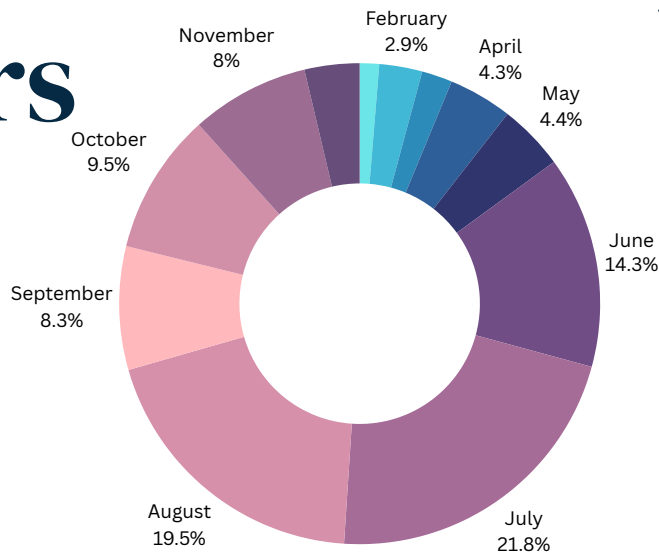
In conclusion, I extend my sincere gratitude to our members, partners, and the community at large for your support throughout 2023. Together, we have laid a strong foundation for the Kenai Chamber of Commerce and Visitor Center to continue serving as a positive resource on the Kenai Peninsula.

Respectfully,

Samantha Springer
Executive Director
Kenai Chamber of Commerce and Visitor Center

2023 Visitors 22,451

2022 Visitors 2021 Visitors
20,091 **24,024**



Facility Usage

2023 Exhibits

KCCVC Collection
Love from Alaska
Alaska Wild
Laura Dewey

2023 Programs

KCCVC Luncheons
Gingerbread Contest
Lemonade Day
Scholarship Program
Student of the Month
Job Shadow Day

2023 Events

Mother's Day Bazaar
Annual Fundraiser
4th of July Festivities and Parade
Last of the Leaves Bazaar
Silver Salmon Derby
KRM Feed
Kenai River Marathon
Haunted Chamber
Christmas Comes to Kenai
Happy Holly Jolly Festival

	2021	2022	2023
Exhibits Offered	4	4	4
Programs Offered	7	5	6
Facility Events Offered	13	8	10
Total Facility Rentals	32	14	32

2023 Rentals

Kenai Historical Society x 9
Job Center
Hilcorp
LeeShore Center x 4
BBNC Job Fair
City of Kenai
AEA NEVI Plan Workshop
Anchor of Hope Church
Cook Inlet Harbor Safety Meeting
Veteran's Town Hall
KP Fish Habitat
AK Gasline Development Corp.
Kenai Alt. High School
Doyon Business Meeting
CCI Industrial
Kenai Vision
KSRM
Not Your Grandma's Bazaar
Southcentral Subsistence Regional
Advisory Council
Beluga's Count
Individual Event

Staffing

Position	Quantity	Hours	Yearly or Seasonally
KCCVC Manager (Executive Director)	1	Salary	Yearly
Finance & Retail Sales Coordinator	1	Full Time/40hrs	Yearly
Recruitment & Development Coordinator	1	Full Time/40hrs	Yearly
Front Desk	1	Part Time/32hrs	Yearly
Front Desk	1	Part Time/32hrs	Seasonally

Staffing notes:

- The Finance & Retail Sales Coordinator and Recruitment & Development Coordinator both have been updated to salaried positions for 2024.
- We are hopeful to gain 2-3 additional staff positions for 2024 depending on funding and availability.

2024 KENAI CHAMBER BOARD OF DIRECTORS

CHAIR

Greg Stein Holmes, Weddle, & Barcott
Work: (907) 283-7167 Cell: (208) 596-2843
Email: gstein@hwb-law.com
Committees: Executive, Finance
Terms: 2019-2021; 2022-2025

VICE CHAIR

Alex Douthit KP Driving Instruction
Work: (907) 690-3783 Cell: (907) 398-2080
Email: alex@douthits.com
Committees: Executive, Finance, Cultural Center
Terms: 2021; 2022-2025

TREASURER

Stephanie Raymond First National Bank of AK
Work: (907) 283-6804 Cell: (360) 840-5023
Email: sraymond@fnbalaska.com
Committees: Executive, Finance, Scholarship
Terms: 2023-2025

SECRETARY

Katy Rice Kenai Vision
Work: (907) 802-6468 Cell: (614) 214-5289
Email: drrice@kenaivision.com
Committees: Executive, Finance, Scholarship
Terms: 2022-2025

DIRECTOR

Serena Sevener-Byerly Aspen Suite Hotels
Work: (907) 283-2272 Cell: (907) 953-1363
Email: sbyerly@aspenhotelsak.com
Committees: Scholarship
Terms: 2023-2025

DIRECTOR

Fred Werth Nutrien
Work: (907) 776-8144 Cell: (907) 395-7626
Email: frederick.werth@nutrien.com
Committees:
Terms: 2023-2025

DIRECTOR

Scott Rosin Marathon Petroleum
Work: (907) 776-3520 Cell: (907) 398-8715
Email: sdrosin@marathonpetroleum.com
Committees:
Terms: 2022-2025

DIRECTOR

Brittany Brown Sitnasuak Native Corporation
Work: (907) 929-7000 Cell: (907) 841-6579
Email: brownbrittanyann@gmail.com
Committees: Cultural Center
Terms: 2023, 2024-2027

DIRECTOR

Jacob Caldwell Kenai Aviation
Work: (907) 283-4124 Cell: (907) 398-9447
Email: jacob@kenaviation.com
Committees: Finance
Terms: 2024-2027

DIRECTOR

Scott Hamilton KSRM Radio Group
Work: (907) 283-8700 Cell: (907) 513-1105
Email: scott@radiokenai.com
Committees: Cultural Center
Terms: 2024-2027

DIRECTOR

Candice Parker
Cell: (907) 342-5663
Email: candiceparker72@yahoo.com
Committees: Cultural Center
Terms: 2024-2027

Hours of Operations

Winter

Winter Hours (Labor Day to Memorial Day)
Monday - Friday 9AM - 5PM

Summer

Summer Hours (Memorial Day to Labor Day)
Monday - Friday 9AM - 6PM
Saturday 10AM - 5PM
Sunday 12PM - 5PM

Closed Days

New Years Day
Presidents Day
Memorial Day
Independence Day (Floating Holiday)
Labor Day
Veterans Day

Thanksgiving Day
Day after Thanksgiving Day (Floating Holiday)
Day before Christmas
Christmas Day
Extended Holiday Dec 26-29

Fee Schedule

	Standard Rate	Non-Profit Rate	Chamber Member Rate	
Conference Room I	\$100.00	\$90.00	\$80.00	Per Hour
Max Capacity: TBD				
Comfortable Capacity: TBD	\$1,000.00	\$900.00	\$800.00	10+ Hours
Conference Room II	\$100.00	\$90.00	\$80.00	Per Hour
Max Capacity: TBD				
Comfortable Capacity: TBD	\$1,000.00	\$900.00	\$800.00	10+ Hours
Conference Room I & II	\$200.00	\$180.00	\$160.00	Per Hour
Max Capacity: TBD				
Comfortable Capacity: TBD	\$2,000.00	\$1,800.00	\$1,600.00	10+ Hours
Board Room	\$50.00	\$45.00	\$40.00	Per Hour
Max Capacity: TBD				
Comfortable Capacity: TBD	\$500.00	\$450.00	\$400.00	10+ Hours
Additional Fees (cumulative to rental rate)				
After Hours:	\$25.00		per hour	
Cleaning Fee Minimum:	\$75.00		flat rate	
Late Stay:	\$100.00		per hour	
Additional Services (cumulative to rental rate)				
Projector & 10'x7.5' Screen:	\$25.00			
Laptop:	\$25.00			
Wireless Microphone (max of 3):	\$20.00		per microphone	
Table Linens:	\$7.00		per linen	
Coffee & Tea:	\$15.00		Per 102oz Airpot (max of 4)	
<p>*Please Note: Delegations for the City of Kenai, Kenai Peninsula Borough, Kenai Peninsula Borough School District, State of Alaska or Congressional Delegation may use the Kenai Visitor & Cultural Center for official business only at no cost.</p> <p>NO CAMPAIGNING EVENTS</p> <p>Facility rental is subject to availability.</p>				

INVENTORY & EQUIPMENT

Item	Owner	Quantity
Phones		
Front Reception Landline COK	COK	1
Office #1 Wired Landline COK	COK	1
Office #2 Wired Landline COK	COK	2
Kenai Municipal Airport		
Mounted: 24 rack card brochure rack KCCVC	KCCVC	1
Mounted: 9 magazine brochure rack KCCVC	KCCVC	1
Foyer		
Office Desk KCCVC	KCCVC	1
Metal Brochure Racks KCCVC	KCCVC	5
Open sandwich board KCCVC	KCCVC	1
Janitor Office		
Book shelf - 4 shelves KCCVC	KCCVC	1
Book shelf - 3 shelf KCCVC	KCCVC	1
Vacuum KCCVC	KCCVC	1
Janitorial Supplies KCCVC	KCCVC	1
Mop and bucket Integrity Janitorial	KCCVC	1
Metal Shelf KCCVC	KCCVC	1
Women's Restroom		
Trash bin KCCVC	KCCVC	1
Men's Restroom		
Trash bin KCCVC	KCCVC	1
Front Lobby		
KVCC art posters-framed KCCVC	KCCVC	12
Electric open sign KCCVC	KCCVC	1
Wood Counter COK	COK	1
Customer Reception Desk COK	COK	1
Computer Desk KCCVC	KCCVC	1
White island table COK	COK	1
Office Chairs KCCVC	KCCVC	3
Square POS System KCCVC	KCCVC	1
Retail island display rack KCCVC	KCCVC	2
Postcard display rack KCCVC	KCCVC	1
Notecard display rack KCCVC	KCCVC	1
Whiteboards KCCVC	KCCVC	1
Retail coat hooks KCCVC	KCCVC	9
Retail display hooks KCCVC	KCCVC	48
Metal hanging baskets KCCVC	KCCVC	6
Acrylic long display rack KCCVC	KCCVC	6
Retail 5 slot brochure display KCCVC	KCCVC	1
Retail 5 slot brochure display KCCVC	KCCVC	1
5 shelf bookcase KCCVC	KCCVC	2
Acrylic 12 slot magazine rack KCCVC	KCCVC	1
Acrylic 32 slot rack card brochure rack KCCVC	KCCVC	2
Acrylic 12 slot rack card brochure rack KCCVC	KCCVC	1
Acrylic 8 slot rack card magazine rack KCCVC	KCCVC	1
Trash bin KCCVC	KCCVC	3
4 shelf glass shelves COK	COK	2
Boardroom		
15 ft. table KCCVC	KCCVC	1
Red seated chairs KCCVC	KCCVC	15
Stage - 4 Piece Set KCCVC	KCCVC	1

INVENTORY & EQUIPMENT Continued

Copy Room		
Hangers KCCVC	KCCVC	283
Office supplies KCCVC	KCCVC	1
Xerox Printer	Xerox	1
Radio System COK	COK	1
Microphones COK	COK	2
Paper cutter KCCVC	KCCVC	2
File organizer-4 shelf KCCVC	KCCVC	1
Copy Room Storage - Downstairs		
12' x 12' Shelf COK	COK	3
File Cabinet KCCVC	KCCVC	4
Office # 1		
Bluetooth keyboard	KCCVC	1
Computer Chair	KCCVC	1
3 shelf bookshelf	KCCVC	2
Side table	KCCVC	1
2 chairs with wooden arms	KCCVC	1
Trash bin	KCCVC	1
Small Electric Heater	KCCVC	1
Computer Desk	KCCVC	1
Computer Monitor	KCCVC	3
Bluetooth Mouse	KCCVC	1
Office # 2		
File cabinet - 4 drawer	KCCVC	1
File cabinet - 3 drawer	KCCVC	1
Bluetooth Mouse	KCCVC	2
Paper shredder	KCCVC	1
Wall shelf	KCCVC	4
Computer desk	KCCVC	3
Computer chair	KCCVC	2
Computer monitor	KCCVC	4
Bluetooth keyboard	KCCVC	2
Small Electric Heater	KCCVC	2
Museum Storage		
20' x 8' Cabinet - 12 cubbies	COK	1
File cabinets	COK	3
File Cabinets	KCCVC	1
Computer Chair	KCCVC	1
Storage # 1		
Podium with KCCVC banner	KCCVC	1
5' x 6' screen	KCCVC	1
10' x 7.5' screen	KCCVC	1
Laptop	KCCVC	1
Projector and AV Cart	KCCVC	1
Da-Lite Sound System	COK	1
8' metal rack-5 shelf	KCCVC	2
Swivel high chair	KCCVC	1
VHS player	KCCVC	1
File cabinet	KCCVC	1
Wall Shelf	COK	1
DVD player	KCCVC	1
Overhead projector	KCCVC	1
Tall stanchions	KCCVC	25
Storage boxes and totes	KCCVC	41

INVENTORY & EQUIPMENT Continued

Storage # 2		
Banquet tables	KCCVC	12
8' table	KCCVC	11
6' table	KCCVC	1
4' table	KCCVC	5
Banquet chairs	KCCVC	117
Lounge chairs	KCCVC	12
Plotter printer	KCCVC	1
Museum Room		
Floor Displays	COK	4
Display cases	COK	24
Collection Items	COK	413
Bench Seats	COK	2
LG TV	COK	1
DVD Player and remote	Kenaitze	1
DVD-R Movie - Denai'ina Way	Kenaitze	1
Chain display	COK	1
Storage # 4		
Storage totes	KCCVC	8
Banner display	KCCVC	2
Kitchen		
Contents in all cabinets	KCCVC	1
Coffee urns-Pumpable	KCCVC	4
Coffee urns-electric	KCCVC	4
Glass coffee pot	KCCVC	2
Tea box	KCCVC	2
Ceramic coffee supplies organizer	KCCVC	1
Warming oven	COK	1
Microwave	COK	2
Fridge	COK	1
Coca Cola Mini fridge	KCCVC	1
Garbage Cans	KCCVC	8
7' x 3' shelf	KCCVC	1
Linens	KCCVC	333
Linen Inventory		
Black Round	KCCVC	55
Black Rectangle	KCCVC	26
Black Tall Cover	KCCVC	4
Cream Round	KCCVC	43
Cream Rectangle	KCCVC	39
Woven Cream Rectangle	KCCVC	8
Woven White Rectangle	KCCVC	8
White Round	KCCVC	6
White Rectangle	KCCVC	6
Bright White Round	KCCVC	16
Beige Rectangle	KCCVC	4
Quilted Gold Round	KCCVC	1
Silver Square	KCCVC	40
Green Rectangle	KCCVC	2
Red Round	KCCVC	15
Red Rectangle	KCCVC	40
Orange Round	KCCVC	8
Orange Rectangle	KCCVC	12

- January**
- Community Business Lecture Series –January 11 - Public Speaking
 - Free Family Movie Night – The Super Mario Bros – January 23
 - Membership Appreciation Day – January 29
- February**
- First Friday Artist Series – February 2 – Susan Watkins: Point of View
 - Luncheon – Joint Chamber, February 7: Commissioner Bishop, Education Priorities
 - Community Business Lecture Series – February 8 - Graphic Design for Beginners
 - Last Chance Valentines Day Bazaar – February 10-11th
 - Job Shadow Day – February 13
 - Luncheon – Feb 21 – Dorothy Gray - The History of Kenai's National Historic Landmark
 - Free Family Movie Night – Ready Player One – February 27
- March**
- First Friday Artist Series – March 1: Aslee Oliver-Frey
 - Luncheon – Joint Chamber, March 6: Mayor Micciche, Borough Update
 - Soldotna: Joint Chamber Luncheon, March 13: Kenai Watershed Forum
 - Community Business Lecture Series – March 14 - Conflict Resolution and Mediation Skills
 - Luncheon – Joint Chamber, March 20: Kenai Radio Presents St. Jude
 - Free Family Movie Night - Elemental – March 26
- April**
- Luncheon - Joint Chamber, April 3: Cheri Smith, LeeShore Services and Overview
 - First Friday Artist Series - April 5 – Edward Marsh: Nature's Beauty in Southcentral Alaska
 - Community Business Lecture Series – April 11 - Search Engine Optimization Basics
 - Grand Reopening of the Cultural Center – April 17
 - Luncheon April 17: City of Kenai's Annual State of the City
 - Free Family Movie Night – Indiana Jones & the Dial of Destiny – April 23
- May**
- Luncheon – May 1 - Open
 - First Friday Artist Series – May 3 – Jessie Gacal: Shutter and Strings
 - Mother's Day Bazaar – May 4 & 5th
 - Community Business Lecture Series – May 9 – Business Law
 - Kenai Clean Up Day – May 11
 - Luncheon - May 15 - Open
 - Free Family Movie Night – Paw Patrol: Mighty Movie – May 28
- June**
- Luncheon – June 5 - Open
 - First Friday Artist Series – June 7 – Lisa Weinmeister: Loving an industry to death
 - Community Business Lecture Series - June 13 – Canva Basics
 - Lemonade Day – June 15
 - Luncheon –Joint Chamber, June 19: Senator Bjorkman, Legislative Update
 - Summer Solstice Fun Run – June 21
- July**
- 4th of July Parade & Festivities (Vendor Event)
 - First Friday Artist Series – July 5: Kelly McCaughey & Jennifer Howell: Sisters Sea Glass
 - Community Business Lecture Series – July 11 - Data Analysis with Excel
- August**
- First Friday Artist Series – August 2: Laura Dewey: Paintings by Laura Dewey
 - Luncheon – August 7 - Open
 - Community Business Lecture Series – August 8 – Business Banking
 - Luncheon – August 21 - Open
- September**
- Luncheon – September 4 - Open
 - First Friday Artist Series -September 6: Barbara Dudley: Mandala Magic & Jessica Veal AK Pure & Simple
 - Community Business Lecture Series – September 12 – Event Planning
 - Luncheon – September 18: Silver Salmon Derby Awards
 - Kenai Silver Salmon Derby: September 10-15th
 - Kenai River Marathon Spaghetti Feed: September 28
 - Kenai River Marathon: September 29
- October**
- Luncheon – October 2 - Open
 - Community Business Lecture Series – October 10 – ZOOM ONLY - Customer Service Excellence
 - Annual Fundraiser – October 12
 - Haunted Chamber – October 18-31
- November**
- Community Business Lecture Series – November 14 – QuickBooks Tricks
 - Luncheon – November 20 - Open
 - Gingerbread Contest – November 1-20 drop-off, voting November 21-December 21
 - Christmas Comes to Kenai – November 29
- December**
- Luncheon – December 4 - Open
 - Holiday Bazaar – December 7 & 8
 - Free Family Movie Night - Elf – December 10
 - Community Business Lecture Series – December 12 – Personal Branding

Contact Us



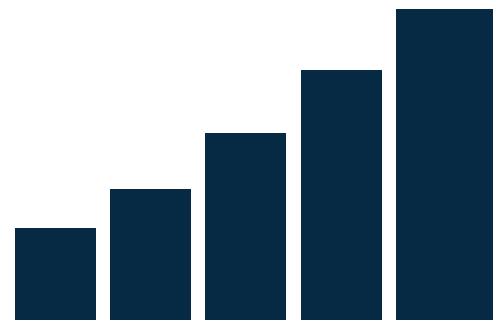
907-283-1991



info@kenaichamber.org



www.kenaichamber.org





Sponsored by: Administration

**CITY OF KENAI
ORDINANCE NO. 3388-2024**

AN ORDINANCE INCREASING ESTIMATED REVENUES AND APPROPRIATIONS IN THE GENERAL FUND FOR THE CITY'S JOINT PARTICIPATION IN THE KENAI PENINSULA BOROUGH'S SAFE STREETS AND ROADS FOR ALL ACTION PLAN GRANT THROUGH THE UNITED STATES DEPARTMENT OF TRANSPORTATION.

WHEREAS, the Bipartisan Infrastructure Law established the Safe Streets and Roads for All (SS4A) discretionary program with funds over 5 years (2022-2026) available for regional, local, Tribal initiatives through grants to prevent roadway deaths and serious injuries; and,

WHEREAS, Resolution 2022-62, adopted by City Council on September 7, 2022, supported the Kenai Peninsula Borough's application for a Safe Streets and Roads for All (SS4A) Action Plan Grant and authorized the City to be included as a joint applicant for the purposes of developing a comprehensive safety action plan ("project") for the Kenai Peninsula Borough and the participating cities; and,

WHEREAS, the SS4A Action Plan Grant is funded at an 80/20 cost share rate with 80% provided by the Federal government and the remaining 20% provided by the applicants; and,

WHEREAS, the duration of the project is expected to take two (2) years, with a total cost of \$1,200,000 with a 20% matching of \$240,000 shared between joint applicants; and,

WHEREAS, as a joint applicant, the City's portion of the project totals \$21,449 which can be either in-kind services or monetary payments; and,

WHEREAS, the City's shared cost would require approximately 250 hours of in-kind services, which is equivalent to 6 weeks of staff time; and,

WHEREAS, the project is estimated to require approximately 80 hours from city staff since a consultant would develop the project; and,

WHEREAS, development of the project will better position the City to create safer streets and communities, and to pursue further grant opportunities in future funding cycles to improve safety and help prevent deaths and serious injuries on the road systems within the City; and,

WHEREAS, it is in the best interest of the City of Kenai to appropriate funds for this purpose.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That the estimated revenues and appropriations be increased as follows:

General Fund

Increase Estimated Revenues:	
Appropriation of Fund Balance	<u>\$14,750</u>
Increase Appropriations:	
Planning & Zoning - Miscellaneous	<u>\$14,750</u>

Section 2. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.


Section 3. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance:  _____

Introduced: January 17, 2024
Enacted: February 7, 2024
Effective: February 7, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Linda Mitchell, Planning Director

DATE: January 9, 2024

SUBJECT: An Ordinance Increasing Estimated Revenues and Appropriations in the General Fund for the City's Joint Participation in the Kenai Peninsula Borough's Safe Streets and Roads for All Action Plan Grant Through the United States Department of Transportation

On September 7, 2022, City Council passed Resolution 2022-62, supporting the Kenai Peninsula Borough's (KPB) application for a Safe Streets and Roads for All (SS4A) Action Plan Grant, and authorizing the City to be included as a joint applicant. This Federal grant program is funded at an 80/20 cost share rate, with 80% provided by the Federal government and the remaining 20% provided by the applicants.

The purpose of the SS4A grant program is to support the US Department of Transportation's goal of zero deaths and serious injuries on our nation's roads. The first step in accomplishing this goal would require the development of a comprehensive safety action plan ("action plan"). With an adopted action plan, the City will be in a position to be eligible for Federal implementation grants. Other participating cities in the development of an action plan includes Seward, Soldotna, Seldovia, and Kenai.

This project is expected to take two (2) years to complete with a total cost of \$1,200,000. All participating cities and KPB will share in the 20% cost share obligation of \$240,000. The actual cost to the City is \$21,449, and this Ordinance seeks your approval for \$14,740 and City staff will provide at least 80 hours in-kind services to offset the remaining amount.

Thank you for your consideration.

Attachment
Resolution 2022-62



Sponsored by: Administration

**CITY OF KENAI
RESOLUTION NO. 2022-62**

A RESOLUTION SUPPORTING THE KENAI PENINSULA BOROUGH'S APPLICATION FOR A SAFE STREETS AND ROADS FOR ALL ACTION PLAN GRANT AND AUTHORIZING THE CITY OF KENAI TO BE INCLUDED AS A JOINT APPLICANT.

WHEREAS, the Infrastructure Investment and Jobs Act authorizes up to \$108 billion to support public transportation and establish the new Safe Streets and Roads for All (SS4A) discretionary program with \$5 billion in appropriated funds over the next five years; and,

WHEREAS, for Federal FY22 there is up to \$1 billion available for regional, local and tribal initiatives through grants to prevent roadway deaths and serious injury; and,

WHEREAS, one type of SS4A grant is Action Plan Grants that include the planning, designing, and development of activities including projects and strategies for a community requiring safety data and economic analysis which would be found in a community's Action Plan; and,

WHEREAS, neither the Kenai Peninsula Borough (KPB) or any of its communities have an Action Plan in place and therefore are not eligible to apply for Implementation Grants that may be available under the Infrastructure Law; and,

WHEREAS, applicants are encouraged to apply for regional Action Plan grants that engage multiple jurisdictions to ensure collaboration and leverage local expertise; and,

WHEREAS, as the regional government, the KPB has agreed to apply as the lead applicant with participating municipalities included as joint applicants for the SS4A Action Plan Grant in the total project amount of \$1,200,000 with a 20% local match; and,

WHEREAS, if approved, all participating communities and the KPB would share in the local match obligation, with the City's share of the cost at approximately \$21,500; and,

WHEREAS, developing an Action Plan, the City of Kenai will be able to pursue Implementation Grants through the SS4A program in the future and to pursue other grant funding focused on improving roadway safety and improvements to transportation infrastructure; and,

WHEREAS, it is the best interest of the City of Kenai to support the KPB's application and participate as a joint applicant for the SS4A Action Plan Grant.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA:

Section 1. The City of Kenai supports the Kenai Peninsula Borough's application for a Safe Streets and Roads for All Action Plan Grant, and authorizes the City to sign on as a joint applicant for the purposes of developing a comprehensive safety action plan for the Kenai Peninsula Borough and the incorporated cities.

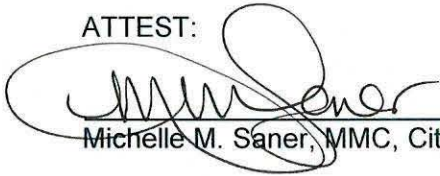
Section 2. That this Resolution takes effect immediately upon passage.

Resolution No. 2022-62
Page 2 of 2

PASSED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF SEPTEMBER, 2022.



Brian Gabriel Sr., Mayor

ATTEST:


Michelle M. Saner, MMC, City Clerk

Sponsored by: Administration



**CITY OF KENAI
ORDINANCE NO. 3389-2024**

AN ORDINANCE ACCEPTING AND APPROPRIATING DONATIONS FROM KENAI SENIOR CONNECTION, INC., TO THE KENAI SENIOR CENTER.

WHEREAS, Kenai Senior Connection, Inc. (Connection) is a non-profit (“501(c)(3)”) corporation whose purpose is to provide financial assistance for the continued operations of the Kenai Senior Center; and,

WHEREAS, the Connection has a gaming license through the State of Alaska to provide fundraising efforts through raffles with the requirement that funds acquired must be spent by the end of each year; and,

WHEREAS, at its December 22, 2023 meeting, the Connection Board voted to give the remaining funds of \$2,850 from its gaming account to the Kenai Senior Center for its use.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That the City Manager is authorized to accept a donation in the amount of \$2,850.

Section 2. That the following budget revision is authorized:

Senior Citizen Fund:

Increase Estimated Revenues	
Donations	<u>\$2,850</u>

Increase Appropriations	
Senior Access – Small Tools	<u>\$2,850</u>

Section 3. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 4. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance: DS

Introduced:	January 17, 2024
Enacted:	February 7, 2024
Effective:	February 7, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members
THROUGH: Terry Eubank, City Manager
FROM: Kathy Romain, Senior Center Director
DATE: January 9, 2024
SUBJECT: Ordinance 3389-2024 Senior Center Donation

Kenai Senior Connection, Inc. (Connection), as part of its ongoing fundraising for the Senior Center, utilizes licensed gaming for raffles sanctioned by the State of Alaska. Funds generated through this gaming activity must be expended by the conclusion of each year.

As the gaming account held a remaining balance of \$2,850 in December, the Connection Board unanimously decided to contribute these funds to the Senior Center for specific needs that fall outside of the current budget. The Senior Center intends to allocate the donation towards acquiring a new smart television for the dining room and addressing additional printing expenditures.

We extend our sincere appreciation to the Connection for their relentless fundraising endeavors in support of the Kenai Senior Center. The commitment displayed by this group is immeasurable and serves as a genuine testament to the well-being of the seniors within our community.

Thank you for your consideration.



Sponsored by: Administration

**CITY OF KENAI
ORDINANCE NO. 3390-2024**

AN ORDINANCE INCREASING ESTIMATED REVENUES AND APPROPRIATIONS IN THE AIRPORT FUND TO PURCHASE AIR SERVICE DEVELOPMENT PROFESSIONAL SERVICES AT THE KENAI MUNICIPAL AIRPORT FOR COSTS IN EXCESS OF BUDGETED AMOUNTS.

WHEREAS, the FY2024 Annual Budget for the City of Kenai did not include funding for air service development professional services at the Kenai Municipal Airport; and,

WHEREAS, on November 2, 2023 New Pacific Airlines d/b/a Ravn Alaska gave a 60-day notice of the termination of their Airline Operating Agreement ending on January 1, 2024, creating a space for a new airline to operate at the airport; and,

WHEREAS, with the departure of Ravn, the Airport Manager and Administration are working together to explore opportunities for developing air service, outside the traditional routes between Kenai and Anchorage, for the Kenai Municipal Airport and the traveling public; and,

WHEREAS, consulting services are needed for specialized air service development services, including performance of a Catchment Leakage Study (a study to estimate the travel market of the local area), preparation of presentation materials for and air service development meetings with prospective air carriers, and preparation of a Small Community Air Service Development (SCASD) grant application for the Kenai Municipal Airport; and,

WHEREAS, additional appropriated funds in the amount of \$34,000 are needed for the purchase of these air service development professional services; and,

WHEREAS, expansion of air travel opportunities for residents and visitors to the area is in the best interest of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That estimated revenues and appropriations be increased as follows:

Airport Fund:

Increase Estimated Revenues –	
Appropriation of Fund Balance	<u>\$34,000</u>
 Increase Expenditures –	
Administration - Professional Services	<u>\$34,000</u>

Section 2. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 3. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance: DS

Introduced: January 17, 2024
Enacted: February 7, 2024
Effective: February 7, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Derek Ables, Airport Manager

DATE: January 5, 2024

SUBJECT: **Ordinance No. 3390-2024 Appropriation of Funds for Professional Air Service Development Services at the Kenai Municipal Airport.**

This memo recommends support of appropriating funds for professional air service development services at the Kenai Municipal Airport.

The approved FY2024 annual budget did not include funding for air service development services. However, with the departure of New Pacific Airlines d/b/a Ravn Alaska in November, the Airport Manager has worked with the Administration to explore opportunities for new air service, outside of the traditional routes offered between Kenai and Anchorage, for the Kenai Municipal Airport. Additional funds are necessary to procure specialized air service development services to include a Catchment Leakage Study (a study to estimate the travel market of the local area), develop presentation materials for airport service development meetings with prospective carriers, and to complete a Small Community Air Service Development Grant (SCASD) application for the Kenai Municipal Airport.

Consulting services are estimated to cost \$34,000, and enactment of this Ordinance will allow the Airport to proceed to develop opportunities to meet the current and future needs of passengers at the Kenai Municipal Airport.

Thank you for your consideration.



Sponsored by: Administration

**CITY OF KENAI
RESOLUTION NO. 2024-05**

A RESOLUTION AMENDING THE EMPLOYEE CLASSIFICATION PLAN BY RECLASSIFYING THE PUBLIC WORKS BUILDING OFFICIAL/MANAGER TO A BUILDING OFFICIAL AND ADJUSTING THE RANGE FOR THIS CLASS.

WHEREAS, Ordinance 3353-2023 adopted the FY2024 annual budget, salary schedule, employee classification plan and authorized staffing table for the fiscal year commencing July 1, 2023 and ending June 30, 2024; and,

WHEREAS, the annual budget includes current authorized staffing for a full-time Building Official/Manager in the Public Works Department; and,

WHEREAS, the Building Official/Manager position will be vacant on February 17, 2024; and,

WHEREAS, the role of the Building Official within the Public Works Department involves critical responsibilities related to the inspection and compliance of various buildings with applicable codes and regulations; and,

WHEREAS, a significant increase in building permits from 2022 and 2023 emphasizes the importance of focusing on the core job duties and responsibilities of the Building Official to enhance efficiency and effectiveness in building compliance and administrative functions; and,

WHEREAS, the Public Works Director worked with Human Resources to amend the position description to remove the manager responsibilities to ensure a concentrated focus on key tasks related to building inspection and compliance; and,

WHEREAS, these proposed changes would not result in an increase to the FY2024 budget and would result in a potential decrease beginning in FY2025; and,

WHEREAS, the duties and responsibilities of the Building Official were compared to other positions in the City within the City's Classification Plan to ensure an amendment to the range of the Building Official from a 22 to a 21 fairly reflects the compensation within the City's classification plan and is competitive with compensation for comparable positions in other places of public employment; and,

WHEREAS, this amendment ensures that the title and range for the Building Official accurately reflects the duties and responsibilities of the position comparable to other positions within the City, is adequate to recruit and retain qualified candidates for the position, and is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA:

Section 1. The Council amends the Employee Classification Plan by reclassifying the position Public Works Building Official position as follows:

401 – Building Official [MANAGER]

Range [22]21

Section 2. That this resolution takes effect immediately upon passage.

PASSED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Stephanie Randall, Human Resources Director

DATE: January 26, 2024

SUBJECT: **Resolution 2024-05 – Amending Public Works Building Official position**

This resolution amends the City’s Classification Plan to reclassify the Building Official/Manager classification in Public Works. This change would remove manager responsibilities, rename the class to “Building Official”, and amend the hourly pay range.

This class of employees is staffed with a single position, was initially classified as “Building Official,” and was reclassified in 2018 as part of the FY19 budget process. The 2018 amendment added supervisory responsibilities, oversight of the Building Maintenance division of the Public Works Department, and City-wide Safety Coordinator duties formerly handled between the Public Works Director and the Building Maintenance Lead positions. As part of this amendment, the salary range was increased two steps to reflect the additional duties.

Since that time, the position has been considered “difficult to fill” and was vacant for over a year, between 3/19/2021 and 4/4/2022. The Building Official/Manager position will become vacant on February 17, 2024. The Public Works Director worked with Human Resources to recommend changes to the job description to remove the supervision of Building Maintenance and related responsibilities, which would be temporarily reassigned to the Public Works Director until such time as the current Public Works organizational structure assessment is complete. This proposed change would benefit the City by allowing the Building Official to concentrate on core responsibilities, including building inspection, compliance, administrative direction, and effective communications with the community.

This proposed change would remove “Manager” from the job title and would result in a reclassification to a lower pay range from 22 to 21 which remains competitive with other building official positions in the state of Alaska.

This resolution would amend the Employee Classification Plan by reclassifying the Public Works Building Official position as follows:

401 – Building Official [MANAGER]

Range [22]21

Your consideration is appreciated.



Sponsored by: Administration

**CITY OF KENAI
RESOLUTION NO. 2024-06**

A RESOLUTION DESIGNATING THE INVESTMENT AND ALLOCATION PLAN FOR THE CITY'S PERMANENT FUNDS AND ESTABLISHING APPROPRIATE BENCHMARKS TO MEASURE PERFORMANCE FOR CALENDAR YEAR 2024.

WHEREAS, pursuant to KMC 7.30.020 (a) (2) the Council of the City of Kenai annually approves an Asset Allocation Plan for investment of the City's Permanent Funds; and,

WHEREAS, Kenai Municipal Code 7.30.020 (b) permits investment of the Permanent Funds in various asset classes and the Council believes that establishing asset allocation criteria for these various asset classes is in the best interest of the City of Kenai; and,

WHEREAS, the annually approved Asset Allocation Plan provides benchmarks to measure investment performance.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA,

Section 1. That the Council adopts the Asset Allocation Plan for calendar year 2024 as follows:

The Asset Allocation Plan and Target Weightings with range restrictions are:

<u>ASSET CLASS</u>	<u>TARGET % WEIGHTING</u>	<u>RANGE %</u>
Cash	3	0-10
Fixed Income:		
Investment Grade Domestic Bonds	26	16-36
High Yield Domestic Bonds	4	0-8
Domestic Equity:		
Large-Cap Domestic Equity	22	12-32
Mid-Cap Equities	10	0-18
Small-Cap Equities	5	0-10
International Emerging Markets	5	0-10
International Equity	8	4-16
Real-estate equities	2	0-4
Infrastructure equities	5	0-10
Alternative Beta	10	0-15

Section 2. The performance of the Fund and investment managers will be measured as follows: Performance measurement of the Cash allocation will be measured against the target weighting, using the Citi Group 90 Day T-Bill Index as the benchmark.

Performance measurement of the Investment Grade Domestic Bond allocation will be measured against the Target weighting, using the Bloomberg Barclays U.S. Aggregate Bond Index for the benchmark.

Performance measurement of the High Yield Domestic Bond allocation will be measured against the Target weighting, using the Bloomberg Barclays U.S. Corporate High Yield Very Liquid Bond index for the benchmark.

Performance measurement of the Large-Cap Domestic Equity allocation will be measured against the Target weighting, using the Standard & Poor’s 500 Index for the benchmark.

Performance measurement of the Mid-Cap Equity allocation will be measured against the Target weighting, using the Standard & Poor’s 400 Mid-Cap Index as the benchmark.

Performance measurement of the Small-Cap Equity allocation will be measured against the Target weighting, using the Standard & Poor’s 600 Small-Cap Index as the benchmark.

Performance measurement of the International Emerging Markets allocation will be measured against the Target weighting, using the Morgan Stanley Capital International Emerging Markets index as the benchmark.

Performance measurement of the International Equity allocation will be measured against the Target weighting, using the Morgan Stanley Capital International Europe, Australasia and Far East (MSCI EAFE) index for the benchmark.

Performance measurement of the Real-Estate Equities allocation will be measured against the target weighting, using the Standard & Poor’s US REIT Index as the benchmark.

Performance measurement of the Infrastructure Equities allocation will be measured against the target weighting, using the STOXX Global Broad Infrastructure Index as the benchmark.

Performance measurement of the Alternative Beta allocation will be measured against the target weighting, using the Wilshire Liquid Alternatives Index as the benchmark.

Section 3. That this Resolution takes effect on immediately upon passage.

PASSED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance: DS



MEMORANDUM

TO: Mayor Gabriel and Council Members

FROM: Terry Eubank, City Manager

DATE: January 31, 2024

SUBJECT: **Resolution No. 2024-06 – Designating the Investment Allocations of and Establishing Appropriate Benchmarks to Measure Performance of the City’s Permanent Funds for Calendar Year 2024.**

Pursuant to KMC 7.30.020 the Council annually designates by resolution, the authorized investments and allocation plan for the City’s Permanent Funds. Resolution No. 2024-06 establishes the allocation plan and evaluation benchmarks to be used for calendar year 2024. There is no recommended change to the asset allocation from 2023. The portfolio is projected to yield 7.30% on average, a 0.70% increase from last year. The portfolio is projected to have an annual risk of 10.45% compared to last year’s risk of 10.36%. This represents an increase of 0.09% of portfolio risk, a 1.37% increase of overall risk.

Annual risk is the variation in the expected return of the portfolio at one standard deviation, approximately 68% of all occurrences. The risk of the portfolio is doubled at two standard deviation, 95% of all occurrences. For the proposed portfolio which has an expected annual return of 7.80% and a ten-year expected return of 7.30%, 68% of the time the portfolio should annually return between (2.60)% and 18.10% and 95% of the time the portfolio should return annually between (11.30)% and 29.70%

In addition to no change in the portfolio’s asset allocation, there is also no change in the portfolio’s benchmarks. Benchmarks are used to evaluate the portfolio’s return as compared to the return of the market. The following is the recommended 2024 asset allocation for your review.

	<u>2024 Asset Allocation</u>
Cash	<u>3%</u>
Fixed Income	
Domestic Investment Grade Bonds	26%
High Yield Domestic Bonds	<u>4%</u>
Total Cash and Fixed Income	<u>30%</u>
Domestic Equities	
US Large Cap	22%
US Mid Cap	10%
US Small Cap	5%
International Equities	8%
Emerging Market Equities	<u>5%</u>
Total Equities	<u>50%</u>
Alternative Investments	
Real Estate	2%
Infrastructure	5%
Alternative Beta	<u>10%</u>
Total Alternative Investments	<u>17%</u>
Total Portfolio	<u>100%</u>
Expected Average Annual Return	7.80%
Expected Risk (one Standard Deviation)	10.45%
Return Range	(11.30)% to 29.70%
Long-term Expected Return	7.30%

Your support for adoption of Resolution 2024-06 is respectfully requested.





Sponsored by: Administration

**CITY OF KENAI
RESOLUTION NO. 2024-07**

A RESOLUTION ADOPTING THE CITY'S CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2025-2029.

WHEREAS, City Council held a Work Session on January 17, 2024 where the draft Capital Improvement Plan was reviewed and discussed; and,

WHEREAS, the Capital Improvement Plan included with this Resolution is inclusive of the comments and minor revision requests received to date; and,

WHEREAS, the Airport Commission, Harbor Commission, Planning & Zoning Commission, Parks & Recreation Commission, Beautification Committee and Council on Aging have expressed their support of the Plan to Council; and,

WHEREAS, the Administration supports and recommends adoption of the plan; and,

WHEREAS, adoption of this plan is in the best interest of the City; and,

WHEREAS, the Capital Improvement Plan is adjusted annually to meet the ongoing needs of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA:

Section 1. Council adopts the City of Kenai Capital Improvement Plan for Fiscal Years 2025-2029.

Section 2. Council authorizes the Administration to pursue grant opportunities in support of the Capital Improvement Plan and to submit projects through CAPSIS, the Legislative Finance **Capital Project Submission and Information System**.

Section 3. That this Resolution takes effect immediately upon passage.

PASSED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 7TH DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Scott Curtin, Public Works Director

DATE: January 30, 2024

SUBJECT: Resolution 2024-07 Capital Improvement Plan FY2025-2029 Adoption

This memo requests Council’s Support of Resolution 2024-07 in the adoption of the Fiscal Year 2025-2029 Capital Improvement Plan. The Plan is a collective effort with input received from staff, commissions, committees, and the community. Projects were provided by Department Heads starting last fall, brought forth for discussion at the City’s various commission and committee meetings in October, November and December as well as a Council Special Work Session Meeting on January 17, 2024. The document before you today is the result of those efforts.

Modifications of note in this final version of the Plan include the correction to Airport Master Plan – Phase 2 in the Airport Fund listed as Project Number 3 and correcting the grant funding and city share amounts that were transposed. Changes have not yet been made to the General Fund Project Number 5 for the Emergency Services Facility Improvement – 35% Design Development, however Council should note this Plan does not constitute funding of these projects at this time. Council will be presented the annual budget and will have opportunities to modify project funding as the finances become clearer. Council may choose to make adjustments at that time or to provide direction now at Council’s discretion. Within the Water & Sewer Fund a new Project Number 8 has been added to reflect the Cemetery Creek Culvert Replacement Project currently being coordinated with US Fish & Wildlife, the City, and the Salamatof native association.

I would like to thank everyone that participated in the development of this document as well as Council for the opportunity to present the projects at the Special Work Session meeting.

Council’s support is respectfully requested.



Capital Improvement Plan



FISCAL YEARS 2025 – 2029

CITY OF KENAI
CITY HALL
210 FIDALGO AVENUE
KENAI, AK 99611

TERRY EUBANK
CITY MANAGER
TEUBANK@KENAI.CITY
907-283-8222

SCOTT CURTIN
PUBLIC WORKS DIRECTOR
SCURTIN@KENAI.CITY
907-283-8236

**KENAI CITY COUNCIL – REGULAR MEETING
JANUARY 17, 2024 – 6:00 P.M.
KENAI CITY COUNCIL CHAMBERS
210 FIDALGO AVE., KENAI, AK 99611
MAYOR BRIAN GABRIEL, PRESIDING**

MINUTES

A. CALL TO ORDER

A Regular Meeting of the Kenai City Council was held on January 17, 2024, in City Hall Council Chambers, Kenai, AK. Mayor Gabriel called the meeting to order at approximately 6:00 p.m.

1. Pledge of Allegiance

Mayor Gabriel led those assembled in the Pledge of Allegiance.

2. Roll Call

There were present:

Brian Gabriel, Mayor
Phil Daniel
Alex Douthit
James Baisden

Henry Knackstedt, Vice Mayor
Deborah Sounart
Victoria Askin

A quorum was present.

Also in attendance were:

Terry Eubank, City Manager
Scott Bloom, City Attorney
David Swarner, Finance Director
Linda Mitchell, Planning Director
Katja Wolf, Library Director
Tyler Best, Parks and Recreation Director
Scott Curtin, Public Works Director
Derek Ables, Airport Manager
Dave Ross, Police Chief
Shellie Saner, City Clerk

3. Agenda Approval

Mayor Gabriel noted the following additions to the Packet:

Add to item E.5. **Public Hearing** - Resolution No. 2024-04
 • Public Comments

Add to item H.7. **Discussion - Public Meetings Remote Participation Update**
 • Public Comments

Introduction of Ordinance 3391-2024 and Ordinance 3392-2024 were removed by the sponsor from the consent agenda to be heard at their regular place on the agenda.

MOTION:

Vice Mayor Knackstedt **MOVED** to approve the agenda and consent agenda with the requested revisions. Council Member Askin **SECONDED** the motion.

The items on the Consent Agenda were read into the record.

Mayor Gabriel opened the floor for public comment on consent agenda items; there being no one wishing to be heard, the public comment period was closed.

UNANIMOUS CONSENT was requested on the agenda and consent agenda as amended.

VOTE: There being no objection; **SO ORDERED.**

All items listed with an asterisk () are considered to be routine and non-controversial by the council and will be approved by one motion. There will be no separate discussion of these items unless a council member so requests, in which case the item will be removed from the consent agenda and considered in its normal sequence on the agenda as part of the General Orders.

B. SCHEDULED ADMINISTRATIVE REPORTS - None.

C. SCHEDULED PUBLIC COMMENTS - None.

D. UNSCHEDULED PUBLIC COMMENTS

Marion Nelson, Kenai Fine Art Center Board President addressed the Council regarding a future glass show; and reported that next year fund raising would include selling decorated Christmas Trees.

Samantha Springer, Executive Director of the Kenai Chamber of Commerce and Visitor Center addressed the Council regarding the success of the first community business lecture series; upcoming activities at the Visitor Center; and that she would be attending the Alaska Chamber Legislative Fly-In in Juneau to meet with the Legislature on issues affecting Alaska business.

E. PUBLIC HEARINGS

- 1. Ordinance No. 3385-2024** - Accepting and Appropriating a Donation to the Kenai Community Library for the Purchase of Library Materials and Software for Room and Event Scheduling. (Administration)

MOTION:

Vice Mayor Knackstedt **MOVED** to enact Ordinance No. 3385-2024. Council Member Sounart **SECONDED** the motion.

Mayor Gabriel opened the floor for public comment. There being no one wishing to be heard, the public comment period was closed.

Appreciation was stated for the donations.

VOTE:

YEA: Askin, Gabriel, Daniel, Sounart, Knackstedt, Douthit, Baisden

NAY: None

MOTION PASSED.

- 2. Ordinance No. 3386-2024** - Increasing Estimated Revenues and Appropriations in the General Fund and Municipal Roadway Improvements Capital Fund to Conduct an Assessment of City Street Lighting. (Administration)

MOTION:

Vice Mayor Knackstedt **MOVED** to enact Ordinance No. 3386-2024. Council Member Askin **SECONDED** the motion.

Mayor Gabriel opened the floor for public comment. There being no one wishing to be heard, the public comment period was closed.

It was reported that this funding would be used to examine the issues and establish a plan for repairs; funding for the repairs would be included in the capital improvement funding.

VOTE:

YEA: Gabriel, Daniel, Sounart, Knackstedt, Douthit, Baisden, Askin

NAY: None

MOTION PASSED.

- 3. Ordinance No. 3387-2024** - Increasing Estimated Revenues and Appropriations in the General Fund and Public Works Department's Street Division's Professional Services Budget to Review and Update the City's Roadway Improvements Standards. (Administration)

MOTION:

Vice Mayor Knackstedt **MOVED** to enact Ordinance No. 3387-2024. Council Member Douthit **SECONDED** the motion.

Mayor Gabriel opened the floor for public comment. There being no one wishing to be heard, the public comment period was closed.

It was reported that this would assess our current standards against the standards of other competing local government agencies; the goal would be to removed the standards from Kenai Municipal Code and establish a standards manual that would be approved by the City Council.

VOTE:

YEA: Daniel, Sounart, Knackstedt, Douthit, Baisden, Askin, Gabriel

NAY: None

MOTION PASSED.

- 4. Resolution No. 2024-03** - Adopting Goals to Guide the Preparation of the Fiscal Year 2025 Annual Budget. (Administration)

MOTION:

Vice Mayor Knackstedt **MOVED** to adopt Resolution No. 2024-03. Council Member Sounart **SECONDED** the motion.

Mayor Gabriel opened the floor for public comment. There being no one wishing to be heard, the public comment period was closed.

UNANIMOUS CONSENT was requested.

VOTE: There being no objection; **SO ORDERED.**

- 5. Resolution No. 2024-04** - Requesting the State of Alaska Make a Meaningful Increase to the Base Student Allocation for Public Schools. (Douthit, Daniel)

MOTION:

Council Member Douthit **MOVED** to adopt Resolution No. 2024-04. Council Member Daniel **SECONDED** the motion.

Mayor Gabriel opened the floor for public comment.

Duane Bannock addressed the Council in opposition to Resolution No. 2024-04 noting that although allowed, this subject was outside of the Council's official duties; the term meaningful was undefined in the resolution; this did not propose a solution for the problem; and funding was not the problem.

Additional questions and comments took place regarding the flaws in the Base Student Allocation (BSA) formula; questions regarding if the BSA was just for education or did it cover other items; the six qualifying factors of the BSA; and the complexity of the formula.

There being no one else wishing to be heard, the public comment period was closed.

There was Council discussion regarding this being brought forward in response to the Kenai Peninsula Borough BSA resolution, specifics numbers and details were left out intentionally; the resolutions lack for identifying specifically what the funding would do to benefit education; the current State of Alaska budget deficit; where the funding would come from; current teaching positions that are open and no applicants for those positions; the inability to attract a larger pool of teacher applicants due to pay and benefits currently available; the need for competitive salaries and benefits to attract quality teachers; and the challenges associated with using a one time funding process for education.

MOTION TO AMEND:

Council Member Sounart **MOVED** to amend Resolution No. 2024-04 as follows:

Insert a new final whereas clause to read, “the Kenai Peninsula Borough Assembly voted unanimously by resolution to support a BSA increase, and we hereby support their request for a BSA increase.”

Delete Section 1 in its entirety, “[THAT KENAI CITY COUNCIL REQUESTS THE STATE OF ALASKA MAKE A MEANINGFUL INCREASE TO THE BASE STUDENT ALLOCATION FOR PUBLIC SCHOOLS.]”

Insert a new Section 1 to read, “That Kenai City Council supports the Kenai Peninsula Borough’s request for the Alaska Legislature to increase the BSA.”

Vice Mayor Knackstedt **SECONDED** the motion.

VOTE ON MOTION TO AMEND:

YEA: Sounart, Knackstedt, Douthit, Gabriel, Daniel

NAY: Baisden, Askin

MOTION TO AMEND PASSED.

VOTE ON MAIN MOTION AS AMENDED:

YEA: Knackstedt, Douthit, Gabriel, Daniel, Sounart

NAY: Baisden, Askin

MAIN MOTION AS AMENDED PASSED.

F. MINUTES

1. *Regular Meeting of January 3, 2024. (City Clerk)

G. UNFINISHED BUSINESS - None.

H. NEW BUSINESS

1. ***Action/Approval** - Bills to be Ratified. (Administration)

Approved by the consent agenda.

2. ***Ordinance No. 3388-2024** - Increasing Estimated Revenues and Appropriations in the General Fund for the City’s Joint Participation in the Kenai Peninsula Borough’s Safe Streets and Roads for All Action Plan Grant Through the United States Department of Transportation. (Administration)

Introduced by the consent agenda and Public Hearing set for February 7, 2024.

3. ***Ordinance No. 3389-2024** - Accepting and Appropriating Donations from Kenai Senior Connection, Inc., to the Kenai Senior Center. (Administration)

Introduced by the consent agenda and Public Hearing set for February 7, 2024.

4. ***Ordinance No. 3390-2024** - Increasing Estimated Revenues and Appropriations in the Airport Fund to Purchase Air Service Development Professional Services at the Kenai Municipal Airport for Costs in Excess of Budgeted Amounts. (Administration)

Introduced by the consent agenda and Public Hearing set for February 7, 2024.

5. **Ordinance No. 3391-2024** - Amending the Imagine Kenai 2030 Comprehensive Plan Land Use Plan Map for Certain Parcels from Industrial to Mixed-Use. (Knackstedt)

MOTION:

Vice Mayor Knackstedt **MOVED** to introduce Ordinance No. 3391-2024; refer the ordinance to the February 12, 2024 Harbor Commission meeting for their recommendation; refer the ordinance to the February 14, 2024 Planning and Zoning Commission meeting for their recommendation; and to schedule the City Council public hearing on the ordinance for February 21, 2024.

It was reported that introduction of this ordinance and the next were removed from the consent agenda so that they could be referred to the Harbor Commission and Planning and Zoning Commission.

UNANIMOUS CONSENT was requested.

VOTE: There being no objection; **SO ORDERED.**

6. **Ordinance No. 3392-2024** - Amending the Kenai Zoning Code to Add a New Zoning District, Working Waterfront (WW) and Amending the Official Zoning Map for Certain Parcels from Heavy Industrial (IH) to Working Waterfront (WW) or Conservation (C) Zoning District. (Knackstedt)

MOTION:

Vice Mayor Knackstedt **MOVED** to introduce Ordinance No. 3392-2024; refer the ordinance to the February 12, 2024 Harbor Commission meeting for their recommendation; refer the ordinance to the February 14, 2024 Planning and Zoning Commission meeting for their recommendation; and to schedule the City Council public hearing on the ordinance for February 21, 2024.

UNANIMOUS CONSENT was requested.

VOTE: There being no objection; **SO ORDERED.**

7. **Discussion** - Public Meetings Remote Participation Update. (City Clerk)

It was reported that the transition to webinars addressed concerns regarding potential zoom bombings; since links for remote participation would be available for members of the body and staff, the link would also be made available for the public to attend and comment; a new process would be implemented and rather than disrupting the flow of the meeting by asking if there were remote participants wanting to speak, the staff administering the remote meeting would notify the presiding officer when a person wished to speak.

There was discussion regarding with the transition to webinars and continued use of remote participation as it had been over the last few years a written policy would not be needed; the added benefit when the public participate in person or by providing written comments; and the potential of increased public participation by allowing remote participation by the public.

I. COMMISSION / COMMITTEE REPORTS

1. Council on Aging

Council Member Knackstedt reported on the February 16, 2024 Work Session and Meeting, next meeting February 8, 2024.

2. Airport Commission

Vice Mayor Knackstedt reported on the January 11, 2024 Work Session and Meeting, next meeting February 8, 2024.

3. Harbor Commission

Council Member Askin reported on the January 8, 2024 Work Session and Special Meeting, next meeting February 12, 2024.

4. Parks and Recreation Commission

Council Member Sounart reported on the January 4, 2024 Work Session and Meeting, next meeting February 1, 2024.

5. Planning and Zoning Commission

No report, next meeting January 24, 2024.

6. Beautification Committee

Council Member Daniel reported on the January 9, 2024 Work Session and Meeting, Special Meeting scheduled for February 6, 2024.

J. REPORT OF THE MAYOR

Mayor Gabriel thanked Vice Mayor Knackstedt for filling in for him at the last meeting.

K. ADMINISTRATION REPORTS

1. City Manager – City Manager Eubank reported on the following:

- Bluff Stabilization Project bids closed, and the Army Corp of Engineers was now reviewing them.
- Trevor Miller was selected Officer of the Year; Co-Dispatchers of the Year were Gabe Boyle and Jennifer Savely.
- The new Kenai Police Department Officer would be attending the Public Safety Training Academy in Sitka, AK and Sergeant Coleman was accepted into the Federal Bureau of Investigation, National Academy.

2. City Attorney - No report.

3. City Clerk - No report.

L. ADDITIONAL PUBLIC COMMENTS

1. Citizen Comments (*Public comments limited to (5) minutes per speaker*)

2. Council Comments

Council Member Douthit reported that the remodel on the Chamber Museum was set for a soft opening in April; noted his appreciation for the 2-hour parking signs on Kenai Ave; and reminded everyone to be careful on snow machines as there is not a lot of snow out there.

Council Member Sounart thanked the administration for the Work Session and the Public Works Department for plowing the Lawton extension.

Council Member Askin congratulated the Officer and Dispatchers of the Year.

Council Member Daniel thanked the Police Department for their work and City staff for keeping things going.

M. EXECUTIVE SESSION - None.

N. **PENDING ITEMS** - None.

O. **ADJOURNMENT**

P. **INFORMATIONAL ITEMS** - None.

There being no further business before the Council, the meeting was adjourned at 8:20 p.m.

I certify the above represents accurate minutes of the Kenai City Council meeting of January 17, 2024.

Michelle M. Saner, MMC
City Clerk

*** The student representative may cast advisory votes on all matters except those subject to executive session discussion. Advisory votes shall be cast in the rotation of the official council vote and shall not affect the outcome of the official council vote. Advisory votes shall be recorded in the minutes. A student representative may not move or second items during a council meeting.*

DRAFT

PAYMENTS OVER \$35,000.00 WHICH NEED COUNCIL RATIFICATION
COUNCIL MEETING OF: FEBRUARY 7, 2024

VENDOR	DESCRIPTION	DEPARTMENT	ACCOUNT	AMOUNT
PERS	PERS	VARIOUS	LIABILITY	105,646.40
ENSTAR NATURAL GAS	GAS USAGE	VARIOUS	UTILITIES	41,398.45

INVESTMENTS

VENDOR	DESCRIPTION	MATURITY DATE	AMOUNT	Effect. Int.
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**PURCHASE ORDERS OVER \$35,000.00 WHICH NEED COUNCIL APPROVAL
COUNCIL MEETING OF: FEBRUARY 7, 2024**

VENDOR	DESCRIPTION	DEPT.	ACCOUNT	AMOUNT
YUKON FIRE PROTECTION	ANNUAL FIRE SYSTEM TESTING AND INSPECTION	VARIOUS	REPAIR & MAINTENANCE	44,000.00

INCREASE OF EXISTING PURCHASE ORDER

VENDOR	DESCRIPTION	P.O. # - DEPT.	REASON	AMOUNT	TOTAL PO AMT
NALCO COMPANY	FY24 CHEMICALS	127527 - WATER	ADDITIONAL CHEMICALS NEEDED	17,298.47	42,000.00



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Scott Curtin, Public Works Director

DATE: January 31, 2024

SUBJECT: Purchase Order – Yukon Fire Protection

The purpose of this memo is to authorize our annual Fire System Testing & Inspection Purchase Order to Yukon Fire Protection. Yukon is currently working under a term services agreement executed on December 12, 2020. This purchase order covers costs with year four of the agreement and covers expenses through fiscal year 2024 ending June 30, 2024.

The Purchase Order requested amount is \$44,000 and covers monitoring services, fire alarm system testing and inspection, fire sprinkler system testing and inspection, kitchen hood testing and inspection, fire extinguisher testing, inspection and tagging, fire extinguisher replacement and recharging of outdated units, miscellaneous deficient item replacements at City facilities.

Funding for this work has been included within the fiscal year 2024 operational budget. Yukon Fire Protection continues to provide good service to the City in fulfillment of our fire protection service needs. Completion of this work is in the best interest of the City.

Council's approval is respectfully requested.

Funding for this work is provided within the following accounts:

- | | | |
|-------------------|--------------|----------|
| • WWTP | 010-467-4538 | \$3,799 |
| • Water | 010-465-4538 | \$3,521 |
| • Buildings | 001-434-4538 | \$23,488 |
| • AP Terminal | 008-461-4538 | \$3,099 |
| • AP Gen Building | 008-461-4538 | \$782 |
| • AP Operations | 008-462-4538 | \$3,122 |
| • AP ARFT | 008-465-4538 | \$1,471 |
| • Cong Housing | 009-462-4538 | \$4,718 |
| • Total | | \$44,000 |



MEMORANDUM

TO: Mayor Gabriel and Council Members
THROUGH: Terry Eubank, City Manager
FROM: Scott Curtin, Public Works Director
DATE: February 1, 2024
SUBJECT: Purchase Order Increase – Nalco Company LLC

This Memo is to request an increase to Nalco Company LLC's annual Purchase for the supply of proprietary chemicals for the Water Treatment Plant. Purchase Order 127527 will be increasing from \$24,701.53 to \$42,000, an increase of \$17,298.47. Sufficient budget for this purchase resides in the Water Operating Repair & Maintenance Supply account.

Account information below:

010-465-2022 Water Operating Repair & Maintenance Supply - \$17,298.47

Nalco Company LLC Purchase Order 127527 revised to \$42,000

Council's approval is respectfully requested.

It is also noted the department is working toward an alternative comparable product from Polydyne that we will be transitioning to in the months ahead. We expect the new product to reduce our operational costs by approximately \$25,000 annually. This transition is why this purchase order is less than in previous years.



KENAI

City of Kenai | 210 Fidalgo Ave, Kenai, AK 99611-7794 | 907.283.7535 | www.kenai.city

MEMORANDUM

TO: Mayor Gabriel and Council Members
THROUGH: Shellie Saner, City Clerk
FROM: Meghan Thibodeau, Deputy City Clerk
DATE: January 30, 2024
SUBJECT: **Council on Aging Appointment**

Vacancies currently exist on the Council on Aging; an application for one seat has been received and is attached for consideration.

Pursuant to Kenai Municipal Code 1.90.010 members are nominated by the Mayor and confirmed by the City Council. Mayor Gabriel has requested Council confirmation of the following appointment:

William Sadler – Council on Aging term ending December 31, 2026

Your consideration is appreciated.

From: [William Sadler](#)
To: [City Clerk](#)
Subject: Form submission from: Commission/Committee Application (Webform)
Date: Tuesday, January 9, 2024 2:03:08 PM

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Submitted on Tuesday, January 9, 2024 - 2:03pm

Submitted by anonymous user: 63.140.120.6

Submitted values are:

Date: Tue, 01/09/2024

Name: William Sadler

Resident of City of Kenai?: Yes

If resident, how long?: 12 years

Residence Address: 381 Senior Court, #106, Kenai

Mailing Address: 381 Senior Court, #106, Kenai

Home Telephone: 907-953-0092

Home Fax:

Business Telephone:

Business Fax:

Email address: bluesdown@aol.com

May we include your contact information on our website?: Yes

If not all, what may we include?:

Employer: Self-Employed

Job Title: Resident Manager - Vintage Pointe Manor

Name of Spouse: Diane

Current Membership Organization: Board Member - Bishop's Attic

Past organizational memberships: Board Member - Kenai Peninsula Tourism & Marketing

Committees or commissions in which you are interested: Council on Aging

Why do you want to be involved with this commission or committee?: I have significant experience with seniors

What background, experience, or credentials do you possess to bring the board, commission, or committee membership?:

As Resident Manager of Vintage Pointe, I have worked daily with the Kenai Senior Center for over 10 years. I also have a background of extensive senior management expertise.

The results of this submission may be viewed at:

<https://www.kenai.city/node/2601/submission/11211>

Sponsored by: Administration



**CITY OF KENAI
ORDINANCE NO. 3393-2024**

AN ORDINANCE ACCEPTING AND APPROPRIATING DONATIONS TO THE KENAI ANIMAL SHELTER FOR THE CARE OF ANIMALS.

WHEREAS, the Kenai Animal Shelter recently received monetary donations from a number of donors totaling \$2,643.86, and those funds are intended to support the Kenai Animal Shelter; and,

WHEREAS, the Animal Control Chief has identified equipment needs at the Animal Shelter, including safety equipment for staff and animal live traps, for the utilization of those donated funds; and,

WHEREAS, the acceptance of these donations to further the mission of the Animal Shelter is in the best interest of the City and its residents.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That the City Manager is authorized to accept these donated funds and to expend them as authorized by this ordinance and in line the intentions of the donors.

Section 2. That the following budget revision is authorized:

General Fund:

Increase Estimated Revenues –	
Donations – Animal Control	<u>\$2,643.86</u>

Increase Appropriations –	
Animal Control – Small Tools	<u>\$2,643.86</u>

Section 3. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 4. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21st DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance: DS

Introduced:	February 7, 2024
Enacted:	February 21, 2024
Effective:	February 21, 2024



MEMORANDUM

TO: Mayor Brian Gabriel and Kenai City Council

THROUGH: Terry Eubank, City Manager

FROM: David Ross – Police Chief

DATE: January 22, 2024

SUBJECT: **Ordinance No. 3393-2024 - Donations to Kenai Animal Shelter**

The Kenai Animal shelter received a number of unsolicited private donations recently totaling \$2,643.86 The individual donors include: James Carpenter, John Percy, Henry & Shannon Iris, Joe & Patti Holden, Karla & Paul Smith, Lorrene Forbes, Kathy Heus, Laurence & Tamera Stearns, Pamela Satathite, Benjamin Eveland, Richard Hallmark, Brittany Taylor, Patrick & Casady Herding, Peninsula Radiation Oncology Center, Michael Koob and Greg Fite. The Animal Control Chief has identified the need for additional employee safety equipment and for additional live traps to be purchased with these funds.

I am respectfully requesting consideration of the ordinance accepting and designating those funds to the Kenai Animal Shelter as they were intended.



Sponsored by: Administration

**CITY OF KENAI
ORDINANCE NO. 3394-2024**

AN ORDINANCE INCREASING ESTIMATED REVENUES AND APPROPRIATIONS IN THE GENERAL FUND TO PROVIDE SUPPLEMENTAL FUNDING TO THE STREET LIGHTS REPAIR AND MAINTENANCE OPERATIONAL BUDGET.

WHEREAS, the City contracts annually for street light maintenance and utility locate services; and,

WHEREAS, currently Kachemak Electric has a contract with the City to provide these services; and,

WHEREAS, the current purchase order 126999 in the amount of \$56,330 has received invoices totaling \$55,569.12 through December 2023; and,

WHEREAS, additional funds in the amount of \$50,000 will be needed to carry through the remainder of the fiscal year; and,

WHEREAS, the increase in costs stem primarily from an increase in utility locate requests which cost the City a little over \$100/each and about \$14,000 in new street light fixture purchases; and,

WHEREAS, the additional funds being requested will allow utility locates to continue uninterrupted through June 2024 and to continue with minor street lighting repairs as they arise.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That the estimated revenues and appropriations be increased as follows:

General Fund:

Increase Estimated Revenues –	
Appropriation of Fund Balance	<u>\$50,000</u>

Increase Appropriations –	
Transfer to Public Works Street Lights	
Street Lights Repair & Maintenance	<u>\$50,000</u>

Section 2. That the City Manager is authorized to execute a change order and increase purchase order 126999 to Kachemak Electric by \$50,000 for a revised total purchase order of \$106,330.

Section 3. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.


Section 4. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21ST DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance:  _____

Introduced:	February 7, 2024
Enacted:	February 21, 2024
Effective:	February 21, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members
THROUGH: Terry Eubank, City Manager
FROM: Scott Curtin, Public Works Director
DATE: January 30, 2024
SUBJECT: Ordinance 3394-2024 Street Light R&M Supplemental Funding

The Public Works Department has an annual service contract with Kachemak Electric to provide street lighting utility locates and repair and maintenance services. We have had an increase in construction activity in the community this past year, with greater than anticipated utility locate requests coming into the Department. The City pays a little over \$100/each for 811 utility locate requests. Additionally, six new Sternberg light fixtures were installed to replace missing and damaged fixtures. Through December the Department has expended 98% of its current budget for street light repairs and locates.

The Department is requesting an additional \$50,000 to allow utility locates to continue uninterrupted into the spring and summer construction season through June 30th, 2024. We also know we have some street lighting line breaks which we intend to repair in the spring when the grounds thaws.

As a reminder to Council Ordinance 3386-2024 enacted January 17th, 2024 appropriated \$80,000 toward professional services to assist with assessment of ongoing problems. We also have a Capital Improvement Project for FY2025 which will provide \$400,000 in funding toward construction to correct issues identified during the assessment.

Providing the requested funds now is in the best interest of the City. Council's approval is respectfully requested.



Sponsored by: Council Member Douthit

**CITY OF KENAI
ORDINANCE NO. 3395-2024**

AN ORDINANCE INCREASING ESTIMATED REVENUES AND APPROPRIATIONS IN THE GENERAL FUND FOR RADIO ADVERTISING AND APPROVING COUNCIL POLICY 20.030-RADIO ADVERTISING FOR PUBLIC MEETINGS AND ELECTIONS.

WHEREAS, radio advertising is an effective means of communication and disseminating information locally; and,

WHEREAS, the intent of this appropriation is to provide funding for the City to expand its radio presence for communicating local City events and matters of local public concern; and,

WHEREAS, the Kenai Peninsula Borough’s 2023 survey showed 45% of residence in the Kenai Peninsula Borough received information from local radio; and,

WHEREAS, public communications regarding City meetings and elections, are constrained by state and local law; and,

WHEREAS, Council Policy 20-030 is intended to ensure any radio advertising is legally compliant while encouraging public participation in elections and local government meetings.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That Council Policy 20.030-Radio Advertising for Public Meetings and Elections is approved. Any future amendments to this Policy may be accomplished through a Resolution.

Section 2. That the following budget revision is authorized:

General Fund:

Increase Estimated Revenues–	
Appropriation of Fund Balance	<u>\$15,000</u>
Increase Expenditures –	
Non-Departmental-Advertising	<u>\$15,000</u>

Section 3. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.


Section 4. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21ST DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance:  _____

Introduced: February 7, 2024
Enacted: February 21, 2024
Effective: February 21, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members
FROM: Council Member Douthit
DATE: February 1, 2024
SUBJECT: **Ordinance No. 3395-2024 – Increasing General Fund for Radio Advertising for Public Meetings and Elections**

I respectfully ask for your support of Ordinance No. 3395-2024 supporting the new radio advertising policy and funding for the City to utilize radio advertising. This policy is to allow for city staff to promote elections and meetings via radio advertisements. The Ordinance also provides funding for advertising of other governmental notifications brought forth by city staff as needed. This will allow a much-needed resource to notify the public of City governmental happenings with the goal of increasing resident participation in elections, meetings and other events. This Ordinance is intended to bring in more applicants for board and commission openings and raise awareness of events by radio notifications created by city staff. Examples of some notifications that could be done by city staff could be: animal shelter notifications of animals available for adoption, library events and readings, city road closures and public works notifications such as hydrant flushing/adoption opportunities and leaving water running when is cold outside. In addition, these notifications could include city employment openings and dip net fishery notifications. There are numerous possibilities for this type of advertising.

Radio advertising is the probably the most effective advertising tool on the Kenai Peninsula and is currently underutilized by the City. I have consistently received requests by Kenai constituents that they have a desire to be more aware of what is happening within the City. Please support this new policy and Ordinance No. 3395-2024 to reach the residents of Kenai and keep them apprised to City government happenings and keep the city government as transparent as possible for the public.

Thanks

Alex Douthit

CITY COUNCIL – 20.030**RADIO ADVERTISING FOR PUBLIC MEETINGS & ELECTIONS**

Effective Date:

Last Action Date:

Approved by:

City Council

POLICY – 20.030 Radio Advertising for Public Meetings & Elections**Purpose**

The purpose of this policy is to define rules for radio advertising when utilized for advertising meetings of public bodies and promoting elections.

Scope

This policy applies to the use of radio advertising when promoting meetings of the public bodies of the City of Kenai and City Elections.

Policy

- A. The following applies to radio advertising of meetings of the public bodies of the City of Kenai:
1. When utilized for the purpose of promoting meetings of the public bodies, the radio advertisement will not include reference to a specific meeting date and time; however, will promote attendance at City of Kenai public meetings and where to find meeting details such as meeting dates and times and agenda items. (i.e. city website).
 2. Promotion of specific agenda items is strictly prohibited.
- B. The following applies to radio advertising related to City Elections:
1. When utilized for City Elections, the radio advertisements will promote candidate filing periods, voter registration deadlines and Election dates, times and polling locations.
 2. The promotions of and/or opposition to a specific candidate is strictly prohibited.
 3. Promotion of and/or opposition to a proposition/ballot question is prohibited, unless approved by a majority vote of the City Council and in accordance with the applicable Local, State and Federal Campaign laws.

Brian Gabriel Sr., Mayor

ATTEST:

Shellie Saner, MMC, City Clerk

Policy History: Ordinance No. 3395-2024



Name City of Kenai

Contact Shellie Saner

Address 210 Fidalgo ave

Phone _____ Cell _____

City kenai State ak Zip 99611

E-Mail ssaner@kenai.city

Beginning Run Date MO <u>7</u> DAY ____ YEAR <u>23</u>	End Run Date MO <u>7</u> DAY ____ YEAR <u>24</u>	Co-Op Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Date MO <u>7</u> DAY <u>6</u> YEAR <u>23</u>
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Radio Time Order

Length :30 :60

Hour DAP TAP
(6a-12a)

Time Specified _____

Live Read _____

Quantity 250 ads

Rate _____

Charges \$5,400.00

Sales Tax Tax Exempt

Agency _____

Total Cost \$5,400.00

Consultant Britney Baier

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday

Client Signature: _____

The above signee agrees to the terms and conditions of this contract.

*Please see reverse for KSRM Radio Group Inc. Terms and Conditions

Type of Buy: Annual Bulk Buy

Special Instructions: 250 ads to spread out for the year

250 ads per station for 1000 ads total per year

KSRM
920 AM

KWHQ
100.1 FM

KKIS
96.5 FM

KSLD
1140 AM

KFSE
106.9 FM

KKNI
105.3 FM

*KSRM Radio Group Inc. Terms and Conditions

1. The program or announcement shall be of a quality and rendered and broadcast in a manner satisfactory to KSRM Radio Group Inc. All advertising copy shall be subject to approval of KSRM Radio Group Inc. The Advertiser agrees to comply with all Federal, State, Borough and City regulations, restrictions, and laws covering the use of broadcasting stations operating under the authority of the Federal Communications Commission.
2. All announcements and programs offered or contracted for are subject to change and must yield to change and must yield to programs at the discretion of KSRM Radio Group Inc. The station is not liable for damages should the station, because of emergencies, necessity, legal restrictions or the intervention of the Federal, State, Borough or City authorizes or for any other reason beyond reasonable control of the station, be unable to advertise any of the advertiser's program or announcements at the time or times specified.
3. This service is not subject to assignment. No time may be resold.
4. The station reserves the right to cancel this contract at any time, upon written notice.
5. Unless otherwise agreed to in writing, advertiser, by giving the station two weeks' notice in writing may terminate this contract. Upon cancellation 30% of the contract will be charged upon cancellation.
6. If it becomes necessary to institute suit for the collection of any monies due, or to become due, under this contract, or to enforce any of the provisions herein, the advertiser agrees to pay the station a reasonable attorney's fee (the minimum being \$50.00) and the cost of this suit as the plaintiff.
7. The advertiser will save KSRM Radio Group Inc. harmless against all liability for libel or slander by reason of broadcasting announcement or written copy furnished by the advertiser.
8. If the advertiser does terminate the contract, advertiser will pay for 100% of the announcements for all services previously aired.
9. If the advertiser does terminate this agreement, and promotional materials were supplied to the advertiser for a specific promotion, indicated on this contract, advertiser will be liable for billing up to the date of termination, regardless of the number of announcements aired.
10. Unless otherwise agreed in writing all amounts due shall be paid on or before the 15th day of the month indicated, and the client agrees to pay a service charge of 1.5% per month (18% annually) on any past due amounts.
11. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, KSRM Radio Group Inc., will not discriminate in any contract for advertising on the basis of race or ethnicity, and all such contracts will be evaluated, accepted, negotiated and completed without regard to race or ethnicity.
12. Contract includes one (1) hour of studio recording time. Additional time may be purchased at a rate of \$75.00 per hour, with a one (1) minimum.





Name City of Kenai

Contact Shelly

Address 210 Fidalgo av

Phone _____ Cell _____

City kenai State ak Zip 99611

E-Mail ssaner@kenai.city

Beginning Run Date MO <u>7</u> DAY ____ YEAR <u>23</u>	End Run Date MO <u>7</u> DAY ____ YEAR <u>24</u>	Co-Op Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Date MO <u>7</u> DAY <u>6</u> YEAR <u>23</u>
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Radio Time Order

Length :30 :60

Hour DAP TAP
(6a-12a)

Time Specified _____

Live Read _____

Quantity 500 ads

Rate _____

Charges \$10,800.00

Sales Tax Tax Exempt

Agency _____

Total Cost \$10,800.00

Consultant Britney Baier

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday

Client Signature: _____

The above signee agrees to the terms and conditions of this contract.

**Please see reverse for KSRM Radio Group Inc. Terms and Conditions*

Type of Buy: Annual Bulk Buy

Special Instructions: 500 ads to spread out for the year

500 ads per station for 2000 ads total per year

KSRM
920 AM

KWHQ
100.1 FM

KKIS
96.5 FM

KSLD
1140 AM

KFSE
106.9 FM

KKNI
105.3 FM

*KSRM Radio Group Inc. Terms and Conditions

1. The program or announcement shall be of a quality and rendered and broadcast in a manner satisfactory to KSRM Radio Group Inc. All advertising copy shall be subject to approval of KSRM Radio Group Inc. The Advertiser agrees to comply with all Federal, State, Borough and City regulations, restrictions, and laws covering the use of broadcasting stations operating under the authority of the Federal Communications Commission.
2. All announcements and programs offered or contracted for are subject to change and must yield to change and must yield to programs at the discretion of KSRM Radio Group Inc. The station is not liable for damages should the station, because of emergencies, necessity, legal restrictions or the intervention of the Federal, State, Borough or City authorizes or for any other reason beyond reasonable control of the station, be unable to advertise any of the advertiser's program or announcements at the time or times specified.
3. This service is not subject to assignment. No time may be resold.
4. The station reserves the right to cancel this contract at any time, upon written notice.
5. Unless otherwise agreed to in writing, advertiser, by giving the station two weeks' notice in writing may terminate this contract. Upon cancellation 30% of the contract will be charged upon cancellation.
6. If it becomes necessary to institute suit for the collection of any monies due, or to become due, under this contract, or to enforce any of the provisions herein, the advertiser agrees to pay the station a reasonable attorney's fee (the minimum being \$50.00) and the cost of this suit as the plaintiff.
7. The advertiser will save KSRM Radio Group Inc. harmless against all liability for libel or slander by reason of broadcasting announcement or written copy furnished by the advertiser.
8. If the advertiser does terminate the contract, advertiser will pay for 100% of the announcements for all services previously aired.
9. If the advertiser does terminate this agreement, and promotional materials were supplied to the advertiser for a specific promotion, indicated on this contract, advertiser will be liable for billing up to the date of termination, regardless of the number of announcements aired.
10. Unless otherwise agreed in writing all amounts due shall be paid on or before the 15th day of the month indicated, and the client agrees to pay a service charge of 1.5% per month (18% annually) on any past due amounts.
11. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, KSRM Radio Group Inc., will not discriminate in any contract for advertising on the basis of race or ethnicity, and all such contracts will be evaluated, accepted, negotiated and completed without regard to race or ethnicity.
12. Contract includes one (1) hour of studio recording time. Additional time may be purchased at a rate of \$75.00 per hour, with a one (1) minimum.





1/24/2024

Option A – 600 (:30) ads per station, ads to air on 6 stations.

KSRM 920am & 92.5fm, KSLD 1140am & 96.9fm,

KWHQ 100.1fm, KKIS 96.5fm, KKNi 105.3fm and KFSE 106.9fm

Bulk purchase - \$18,000.00

Option B – 500 (:30) ads per station, ads to air on 6 stations.

KSRM 920am & 92.5fm, KSLD 1140am & 96.9fm,

KWHQ 100.1fm, KKIS 96.5fm, KKNi 105.3fm and KFSE 106.9fm

Bulk purchase - \$15,000.00

Option C – 400 (:30) ads per station, ads to air on 6 stations.

KSRM 920am & 92.5fm, KSLD 1140am & 96.9fm,

KWHQ 100.1fm, KKIS 96.5fm, KKNi 105.3fm and KFSE 106.9fm

Bulk purchase - \$12,000.00

All rates and options expire 3/31/2024

Contact -Nathan Johnson 907-398-2628 or nathan@radiokenai.com



Sponsored by: Administration

**CITY OF KENAI
ORDINANCE NO. 3396-2024**

AN ORDINANCE AMENDING KENAI MUNICIPAL CODE 4.31.015 - LOCAL AMENDMENTS TO THE 2009 INTERNATIONAL FUEL GAS CODE FOR HOUSEKEEPING PURPOSES.

WHEREAS, the City of Kenai adopted the 2021 Editions of the Building Codes including the 2021 International Fuel Gas Code through passage of Ordinance 3334-2023; and,

WHEREAS, this Ordinance will make minor housekeeping corrections to KMC Chapter 4.31 Fuel Gas Code that were missed during the adoption.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. Amendment of Section 4.31.015 of Kenai Municipal Code: That Kenai Municipal Code, Section 4.31.015 Local amendments to the 2009 International Fuel Gas Code is hereby amended as follows:

4.31.015 Local Amendments to the [2009] 2021 International Fuel Gas Code.

Amend by deleting Chapter[s] 1 [THROUGH 5, CHAPTER 8, AND APPENDICES A THROUGH D].

Section 2. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 3. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect 30 days after enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21ST DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Introduced: February 7, 2024
Enacted: February 21, 2024
Effective: March 22, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Scott Curtin, Public Works Director

DATE: January 30, 2024

SUBJECT: Ordinance 3396-2024 KMC Code 4.31 Fuel Gas Code Amendment

The City Clerk and Building Official brought to my attention there were some minor revisions necessary to clean up references within the City Code relating to KMC 4.31.015 and an earlier code adoption. As Council may recall one year ago the City adopted the 2021 codes from our previous 2009 versions. This Ordinance is cleaning up a section that still refers to the 2009 code.

One change of note, in the 2009 Fuel Gas Code adoption, our local amendments to that code deleted references to Chapters 1-5, Chapter 8 and Appendices A through D. With the new 2021 Fuel Gas Code we are only removing references to the first chapter which outlines administrative requirements, which do not necessarily match the City's normal business practice. The other Chapters will remain in effect.

I believe these chapters were previously left out due to overlap with the uniform plumbing code, however, after reviewing the chapters and appendices, the guidance they provide is important to assist design teams with preferred installation methods. It is the department's recommendation that they remain.

With Council's approval of this Ordinance the City's website will be updated to correct the reference. Council's support is respectfully requested.



Sponsored by: Administration

**CITY OF KENAI
ORDINANCE NO. 3397-2024**

AN ORDINANCE INCREASING ESTIMATED REVENUES AND APPROPRIATIONS IN THE WATER SEWER CAPITAL PROJECT FUND FOR THE CEMETERY CREEK CULVERT REPLACEMENT PROJECT AND ACCEPTING A DONATION FROM THE KENAI FOUNDATION IN SUPPORT OF THE PROJECT.

WHEREAS, the City in coordination with US Fish & Wildlife has been working to replace the existing Cemetery Creek culvert with a new fish passage culvert; and,

WHEREAS, the project located between Birch St. and Coral St. along Cohoe Ave. has been proven to be a primary area for juvenile salmon to gather; and,

WHEREAS, the City previously appropriated \$30,000 in funding through passage of Ordinance 3364-2023 on August 2, 2023 of which \$25,000 was provided by US Fish & Wildlife and \$5,000 from the Silver Salmon Derby through the Kenai Foundation; and,

WHEREAS, an additional \$4,838 is needed to complete the 35% design effort and to execute contract amendment one with PND Engineers, Inc. for additional services as requested by US Fish & Wildlife; and,

WHEREAS, the completed 35% design documents will be used to pursue grant opportunities in support of completing the design and ultimately constructing the proposed improvements; and,

WHEREAS, staff is working closely with the Salamatof Native Association for grant opportunities.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. That the City Manager is authorized to accept a grant in the amount of \$4,838 from the Kenai Foundation.

Section 2. That the estimated revenues and appropriations be increased as follows:

Water & Sewer Special Revenue Fund:

Increase Estimated Revenues –
Appropriation of Grant Funds from the Kenai Foundation \$4,838

Increase Appropriations –
Transfer to Water & Sewer Capital Project Fund \$4,838

Water & Sewer Capital Project Fund:

Increase Estimated Revenues –
Transfer from Water & Sewer Special Revenue Fund \$4,838

Increase Appropriations –
Cemetery Creek Culvert Replacement Project –
Construction \$4,838

Section 3. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 4. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect immediately upon enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21ST DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Approved by Finance: DS

Introduced: February 7, 2024
Enacted: February 21, 2024
Effective: February 21, 2024

MEMORANDUM

TO: Mayor Gabriel and Council Members

THROUGH: Terry Eubank, City Manager

FROM: Scott Curtin, Public Works Director

DATE: January 30, 2024

SUBJECT: Ordinance 3397-2024 Cemetery Creek Culvert Replacement

This memo requests Council's approval to accept grant funding from the Kenai Foundation in the amount of \$4,838 to support costs associated with Contract Amendment One to PND Engineers for additional services requested by US Fish & Wildlife relating to more preliminary detail of stream bed design. Staff reached out to representatives of the Kenai Foundation requesting support with funds acquired through the Silver Salmon Derby.

The 35% Design Documents are now complete and have been delivered to US Fish & Wildlife as well as the Salamatof Native Association. Staff is coordinating with both agencies, working toward a larger grant to complete the overall design and construction. The project has progressed well, with PND Engineers providing exceptional service and coordination on our behalf.

Photos below depict the existing drainage area and culverts as well as a site location map. Council's continued support of the project is appreciated and requested.



Figure 2-1: Left: Looking upstream at main channel; Right: Looking downstream

CEMETERY CREEK CULVERT REPLACEMENT
HYDROLOGIC & HYDRAULIC REPORT



Figure 1-1: Vicinity Map





Sponsored by: City Clerk

**CITY OF KENAI
ORDINANCE NO. 3398-2024**

AN ORDINANCE AMENDING KENAI MUNICIPAL CODE TITLE 6 - ELECTIONS, TO ENHANCE CONSISTENCY, PROMOTE EFFICIENCIES AND MAKE HOUSEKEEPING CHANGES.

WHEREAS, Alaska Statutes provide for local governments to establish procedures governing local elections; and,

WHEREAS, periodic reviews of the election code and updates when needed improves efficiency in the election process; and,

WHEREAS, it is in the best interest of the voters, candidates and City to provide clear election procedures within municipal code.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, AS FOLLOWS:

Section 1. Amendment of Section 6.05.040 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.05.040 Votes Required for Election to Office, is hereby amended as follows:

6.05.040 Votes required for election to office.

- (a) Each City office [SHALL] will be filled by the candidate receiving the greatest number of votes as authorized by the City Charter, Section 10-4.
- (b) Tie Votes. In case of a failure to elect because of a tie vote, [THE COUNCIL SHALL IMMEDIATELY ORDER A RECOUNT OF BALLOTS PURSUANT TO] the clerk will notify the Council and the candidates who are tied and proceed with the recount of votes pursuant to KMC 6.45.030. If there is still a failure to elect because of a tie after completion of the recount, the election [SHALL] will be determined fairly by lot from among the candidates tying, in a meeting of the Council and under its direction, in accordance with the City Charter, Section 10-4.

Section 2. Amendment of Section 6.05.050 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.05.050 Preservation of Election Ballots, Papers and Materials, is hereby amended as follows:

6.05.050 Preservation of election ballots, papers, and materials.

- [(A) THE CERTIFICATE OF RETURNS OF THE CANVASSING BOARD SHALL BE MAINTAINED PERMANENTLY, AND DESCRIPTIONS OF ELECTION BOUNDARIES, PRECINCTS, AND POLLING PLACES SHALL BE MAINTAINED UNTIL THEY ARE REVISED.
- (B) FINANCIAL DISCLOSURE FORMS SHALL BE MAINTAINED FOR A PERIOD OF SIX (6) YEARS AND THEN MAY BE DESTROYED.
- (C) ELECTION REGISTERS, NOMINATING PETITIONS, DECLARATION OF CANDIDACY, AND REJECTED BALLOTS SHALL BE RETAINED FOR ONE (1) YEAR AFTER THE CERTIFICATION OF THE ELECTION. THESE MATERIALS MAY BE DESTROYED AFTER THEIR RETENTION PERIOD HAS LAPSED UNLESS THEIR DESTRUCTION IS STAYED BY AN ORDER OF THE COURT.]

The City Clerk will preserve all precinct election certificates, tallies, registers, voted ballots and sworn statements of candidacy not less than one year after certification of the election and in accordance with the City of Kenai Records Management Schedule and Record Retention Policy as

New Text Underlined: [DELETED TEXT BRACKETED]

adopted by the City Council pursuant to KMC 10.30.030. These materials may be destroyed after their retention period has lapsed unless their destruction has been stayed by an order of the court.

Section 3. Amendment of Section 6.15.010 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.15.010 Candidate Qualifications, paragraph (a) is hereby amended as follows:

A candidate for elective City office:

- (a) [SHALL] Must be at least twenty-one (21) years of age and have the qualifications required in City Charter, Section 2-1(b), as of the date of the [DECLARATION] sworn statement of candidacy;

Section 4. Amendment of Section 6.15.020 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.15.020 Nomination and Declaration of Candidacy, is hereby amended as follows:

6.15.020 Nomination Petition and [DECLARATION] Sworn Statement of Candidacy.

- (a) Any qualified person may have their name placed on the ballot for the election as a candidate for Council or Mayor by filing with the Clerk, between August 1st and August 15th, 4:30 p.m., a nominating petition with sufficient signatures, [AND] a sworn statement of [HIS OR HER] candidacy, [ON A FORM OR FORMS PROVIDED BY THE CLERK, ACCOMPANIED BY THE] and a public financial disclosure statement required by KMC 1.85.010(a). If August 15th is not a regular City workday, then candidates [SHALL] will have until noon on the first workday following to file their candidacy paperwork.

[(B)b] The [A] nominating petition [SHALL] must be on a form provided by the clerk and must include:

- (1) The full name of the candidate the petitioners are sponsoring; and
- (2) The full residence address of the candidate; and
- (3) The office for which the petitioners are nominating the candidate; and
- (4) The length of the term of office for which the petitioners are nominating the candidate; and
- (5) Certification that the petitioners' names appear on current voter registration rolls for the City of Kenai, are qualified to vote for a candidate for elective municipal office and have not signed [ANY OTHER] more nominating petition than there are vacancies to be filled for the particular office the named candidate seeks.

[(C)] If a voter signs more nomination petitions than hereby authorized, the voters' signature will be void except as to the authorized number of petitions first filed with the clerk.

[(C)d] The sworn statement of candidacy must be on a form provided by the clerk and must [A SWORN STATEMENT OF CANDIDACY AND CERTIFICATION OF QUALIFICATION SHALL] include:

- (1) The office for which the candidate accepts nomination; and
- (2) A statement that the candidate agrees to serve, if elected; and
- (3) A statement that the candidate is qualified for the office as provided by law; and
- (4) The date and signature of the candidate; and
- (5) Attestation and date by the Clerk; and

[(D)e] A candidate [SHALL] must provide any other information the Clerk reasonably requires to determine whether the candidate is qualified for the office as provided by law.

[(E)f] Within three (3) days after the filing of the [DECLARATION] sworn statement of candidacy and nominating petition, the Clerk [SHALL] will determine whether the nominating petition is signed by the required number of registered voters, and so notify the candidate. If insufficient, the Clerk will [SHALL RETURN THE PETITION IMMEDIATELY TO] notify the candidate with a statement as to why the petition is insufficient. [WITHIN THE REGULAR TIME FOR FILING PETITIONS AND DECLARATIONS OF

CANDIDACY, A NEW PETITION AND DECLARATION OF CANDIDACY MAY BE FILED BY THE CANDIDATE.] The [ABOVE] notice to the candidate [AND THE RETURN OF AN INSUFFICIENT PETITION] may be in person or by mail and will include a copy of the insufficient petition.

(g) A Candidate may correct an insufficient nomination petition by filing a new nomination petitions within the regular time for filing nomination petitions and sworn statements of candidacy, with the exception that a nomination petition that has an insufficient number of signatures may be supplemented with additional signatures on a form provided by the Clerk, supplemental signatures must be obtained and filed with the Clerk within the regular time for filing nomination petitions and a sworn statement of candidacy.

([F]h) Any candidate for office may correct, amend or withdraw their candidacy at any time before the expiration of the time when candidates may file statements of candidacy, by filing a written notice of correction, amendment or withdrawal with the City Clerk. If a candidate desires to file for a different seat, the candidate must file a new nomination petition and sworn statement of candidacy.

Section 5. Amendment of Section 6.15.030 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.15.030 Review of Candidate Qualifications, paragraphs (c) and (f), is hereby amended as follows:

(c) Any person may question the eligibility of a candidate who has filed a [DECLARATION] a sworn statement of candidacy by filing a complaint with the Clerk. A complaint regarding the eligibility of a candidate must be received by the Clerk not later than the close of business on the tenth calendar day after the filing deadline for the office for which the candidate seeks election.

...

(f) Upon receipt of a complaint, the Clerk will review any evidence relevant to the issues identified in the complaint which is in the custody of the municipal Clerk’s office including evidence provided with the complaint, the candidate’s registration record, [DECLARATION] sworn statement of candidacy, and, in the discretion of the Clerk, any other public record. Following review of all relevant evidence in the case, and within twenty (20) days of receiving the complaint, the Clerk will determine whether a preponderance of evidence supports or does not support the eligibility of the candidate. The process for issuing a final determination will be as follows:

Section 6. Amendment of Section 6.15.050 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.15.050 Notice of Vacancy, is hereby amended as follows:

At least ten (10) days before nominations are open for each regular or special election, the Clerk [SHALL] will publish at least twice in a newspaper of general circulation, a notice of offices to be filled at the election and the procedure for filing a nomination petition and sworn statement of candidacy for the offices.

Section 7. Enactment of Section 6.15.060 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.15.060 Write-In Candidates, is hereby enacted as follows:

6.15.060 Write-In Candidates

An individual who misses the nomination petition and sworn statement of candidacy filing period may run as a write-in candidate. Votes for a write-in candidate for elective city office will not be counted unless that candidate has filed with the Clerk, at least five-days prior to the election date a nomination petition with sufficient signatures, a sworn statement of candidacy and a public financial disclosure statement as required by KMC 1.85.010(a). In order to protect the integrity of the process, the deadlines for filing for elected office and the printing requirements, a write-in candidates name and statement will not be included in any published materials of the City or published materials generated on behalf of the City.

Section 8. Amendment of Section 6.20.030 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.20.030 Ballot Form, paragraph (b), is hereby amended as follows:

- (b) The title of the office to be filled [SHALL] will be followed by the printed names of the candidates for such office, below which [SHALL] will be blank lines equal in number to the candidates to be elected to such office, upon which the voter may write the names of persons not listed on the ballot. The words "Vote for no more than _____" with the appropriate number replacing the blank, [SHALL] will be placed before the list of candidates for each office. The names of the candidates [SHALL] will be printed as they appear upon the [DECLARATION] sworn statement of candidacy filed with the Clerk, except that any honorary or assumed title or prefix [SHALL] will be omitted. However, the candidate's name appearing on the ballot may include a nickname or familiar form of a proper name. The names of candidates [SHALL] will be set out in order as provided in subsection (a) of this section.

Section 9. Repeal and Reenact Section 6.30.050 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.30.050 Absentee Voting - By Mail, is hereby repealed and reenacted as Section 6.30.050 Absentee Voting By-Mail or Electronic Transmission as follows:

[6.30.050 ABSENTEE VOTING - BY MAIL

- (A) A QUALIFIED VOTER MAY APPLY FOR AN ABSENTEE BALLOT BY MAIL IF POSTMARKED NOT EARLIER THAN THE FIRST OF THE YEAR IN WHICH THE ELECTION IS TO BE HELD NOR LESS THAN SEVEN (7) DAYS BEFORE AN ELECTION. A VOTER MAY REQUEST THEIR NAME BE PLACED ON PERMANENT ABSENTEE BY MAIL STATUS. THE APPLICATION SHALL INCLUDE THE ADDRESS TO WHICH THE ABSENTEE BALLOT IS TO BE RETURNED, THE APPLICANT'S FULL ALASKA RESIDENCE ADDRESS, A VOTER IDENTIFIER SUCH AS A VOTER NUMBER, SOCIAL SECURITY NUMBER OR DATE OF BIRTH, AND THE APPLICANT'S SIGNATURE.
- (B) AFTER RECEIPT OF AN APPLICATION FOR AN ABSENTEE BALLOT BY MAIL, THE CLERK SHALL SEND THE ABSENTEE BALLOT AND OTHER ABSENTEE VOTING MATERIAL TO THE APPLICANT BY FIRST CLASS MAIL. THE MATERIALS SHALL BE SENT AS SOON AS THEY ARE READY FOR DISTRIBUTION. THE POSTAGE PAID RETURN ENVELOPE SENT WITH THE MATERIALS SHALL BE ADDRESSED TO THE CLERK.
- (C) UPON RECEIPT OF AN ABSENTEE BALLOT BY MAIL, THE VOTER MAY PROCEED TO MARK THE BALLOT IN SECRET, TO PLACE THE BALLOT IN THE SMALL ENVELOPE, TO PLACE THE SMALL ENVELOPE IN THE LARGER ENVELOPE, AND TO SIGN THE VOTER'S CERTIFICATE ON THE BACK OF THE LARGER ENVELOPE IN THE PRESENCE OF AN OFFICIAL WHO SHALL SIGN AS ATTESTING OFFICIAL AND SHALL DATE THEIR SIGNATURE. OFFICIALS RECOGNIZED TO ATTEST TO THE VERACITY OF SIGNATURES LISTED IN THIS SUBSECTION ARE: A NOTARY PUBLIC, A COMMISSIONED OFFICER OF THE ARMED FORCES, INCLUDING THE NATIONAL GUARD, STATE COURT JUDGE, STATE COURT CLERK, UNITED STATES POSTAL OFFICIAL, OR OTHER PERSON QUALIFIED TO ADMINISTER OATHS. IF NONE OF THE OFFICIALS LISTED IN THIS SUBSECTION ARE REASONABLY ACCESSIBLE, AN ABSENTEE VOTER SHALL HAVE THE BALLOT WITNESSED BY ONE (1) UNITED STATES CITIZEN WHO IS EIGHTEEN (18) YEARS OF AGE OR OLDER. A SELF-CERTIFICATION OF THE WITNESS'S QUALIFICATIONS MAY BE ACCEPTED.
- (D) AN ABSENTEE BALLOT MUST BE MARKED AND ATTESTED ON OR BEFORE THE DATE OF THE ELECTION. IF THE VOTER RETURNS THE BALLOT BY MAIL, THEY SHALL USE THE MOST EXPEDITIOUS MAIL SERVICE AND MAIL THE BALLOT NOT LATER THAN THE DAY OF THE ELECTION TO THE CLERK. IT MUST BE POSTMARKED ON OR BEFORE MIDNIGHT OF ELECTION DAY AND RECEIVED BY THE CLERK NO LATER THAN NOON ON THE SEVENTH DAY FOLLOWING THE ELECTION. BALLOT ENVELOPES RECEIVED AFTER THAT TIME SHALL NOT BE OPENED BUT SHALL BE MARKED "INVALID," WITH THE DATE OF RECEIPT NOTED THEREON, AND SHALL BE PRESERVED WITH OTHER BALLOTS OF THE ELECTION.
- (E) THE CLERK SHALL, AS SOON AS PRACTICABLE, MAKE A REASONABLE EFFORT TO CONTACT EACH ABSENTEE BY MAIL VOTER, WHOSE ABSENTEE BALLOT WOULD BE REJECTED UNDER KMC 6.40.030, EXPLAIN WHY THE BALLOT WOULD BE REJECTED, AND PROVIDE A REASONABLE OPPORTUNITY, UNTIL 5:00 P.M. ON THE SIXTH DAY AFTER ELECTION DAY, TO CURE THE BALLOT.

- (F) THE CLERK MAY REQUIRE A VOTER CASTING AN ABSENTEE BALLOT BY MAIL TO PROVIDE PROOF OF IDENTIFICATION OR OTHER INFORMATION TO AID IN THE ESTABLISHMENT OF THEIR IDENTITY.
- (G) THE CLERK SHALL MAINTAIN A RECORD OF THE NAME OF EACH VOTER TO WHOM AN ABSENTEE BALLOT IS SENT BY MAIL. THE RECORD MUST LIST THE DATE ON WHICH THE BALLOT IS MAILED AND THE DATE ON WHICH THE BALLOT IS RECEIVED BY THE CLERK AND THE DATES ON WHICH THE BALLOT WAS EXECUTED AND POSTMARKED.]

6.30.050 Absentee Voting By-Mail or Electronic Transmission.

- (a) Qualified voters of the city may apply for delivery of an absentee ballot. Application for delivery of an absentee ballot may not be submitted earlier than the first of the year in which the election is to be held; and
 - (1) Application requesting delivery by mail must be received not less than seven days before an election; or
 - (2) Application requesting delivery by electronic transmission must be received not later than 5:00 p.m. the day preceding the election.
- (b) Applications to receive an absentee ballot by-mail or by electronic transmission may be submitted to the clerk in person, by mail, by facsimile or other electronic means as prescribed by the clerk.
- (c) A qualified voter may request that their name be placed on a permanent list to receive an absentee ballot application annually.
- (d) Absentee ballot applications will be on a form provided by the clerk and will include the following:
 - (1) Applicants full name; and
 - (2) Applicants full city residence address; and
 - (3) By-Mail delivery requests will include the address the applicant desires the absentee ballot to be mailed to; and
 - (4) By-Electronic transmission requests include the facsimile number or email address to which the ballot is to be sent to; and
 - (5) A voter identifier such as a voter number, social security number or date of birth; and
 - (6) The applicants signature.
- (e) After receipt of an application for a by-request ballot, the clerk will as soon as the absentee voting materials are ready for distribution send the absentee voting package:
 - (1) By-mail absentee voting package will be sent to the applicant by first class mail and include a ballot, a secrecy sleeve, a postage paid return absentee ballot affidavit envelope addressed to the city clerk and instructions for returning an absentee by-mail affidavit envelope and ballot.
 - (2) By-Electronic transmission absentee voting package will be sent to the applicant by electronic transmission and include a copy of the ballot in a form that is suitable for electronic transmission, a voter affidavit form, a return facsimile number and instructions for returning the voter affidavit form and electronic transmission ballot.
- (f) The clerk will maintain a record of absentee voters pursuant to KMC 6.30.110.
- (g) Voters may proceed as follows upon receipt of the by-requested absentee ballot packet:
 - (1) Mark the ballot in secret; and
 - (i) By-mail ballots. Fold the ballot in half and place it in the provided secrecy sleeve, then placed the secrecy sleeve containing the voted ballot into the larger postage paid affidavit envelope; or

- (ii) By-electronic transmission ballots. Fold the ballot in half in a manner to preserve the secrecy of the voted ballot; and
 - (2) In the presence of an authorized individual as identified within this paragraph, sign and date the voter certification/oath. Authorized officials include: notary public; commissioned officer of the armed forces including the National Guard; district judge or magistrate; United States postal official or other person qualified to administer oath. If no authorized official is available, the absentee voter will sign the voter certificate in the presence of an individual who is a United States citizen and 18 years of age or older; and
 - (3) Have the authorized official sign and date the witness affidavit portion of the affidavit envelope or electronic transmission affidavit form; and
 - (4) Complete the voter identification section of the return absentee affidavit envelope or electronic transmission affidavit form.
- (h) Voted absentee by-request ballots will comply with subsection g of this section and will be returned as follows:
- (1) By-mail voted ballot must be marked and attested to on or before the date of the election. If the ballot is returned by mail it must be postmarked on or before midnight of the election day and received by the clerk no later than noon on the seventh day following the election. All absentee by mail ballots will meet the requirements of KMC 6.30.100.
 - (2) By-electronic transmission ballot must be marked and attested to on or before the date of the election; and
 - (i) May not be returned by email; and
 - (ii) If returned by facsimile, must be received not later than 8:00 p.m. on the date of the election; and
 - (iii) If returned by mail the voter will use a mail service at least equal to first class mail, comply with subsection h. 1. of this section and meet the requirements of KMC 6.30.100; and
 - (iv) Include the following statement:

I understand that by using electronic transmission to return my marked ballot, I am voluntarily waiving a portion of my right to a secret ballot to the extent necessary to process my ballot, but expect my vote will be held as confidential as possible.
- (i) The clerk may require a voter casting an absentee ballot by-mail or electronic transmission to provide proof of identification or other information to aid in the establishment of their identity.

Section 10. Repeal of Section 6.30.060 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.30.060 Absentee Voting - By Electronic Transmission, is hereby repealed as follows:

[6.30.060 ABSENTEE VOTING—BY ELECTRONIC TRANSMISSION.

- (A) A QUALIFIED VOTER MAY APPLY FOR AN ABSENTEE BALLOT TO BE SENT BY ELECTRONIC TRANSMISSION. SUCH REQUEST MUST BE MADE NOT LESS THAN THE DAY IMMEDIATELY PRECEDING THE ELECTION. ABSENTEE BALLOTS WILL BE ELECTRONICALLY TRANSMITTED TO THE LOCATION DESIGNATED IN THE APPLICATION. IF NO LOCATION IS DESIGNATED, AND IF THE REQUEST IS RECEIVED NO LATER THAN SEVEN (7) DAYS PRIOR TO THE ELECTION, THE BALLOT WILL BE MAILED IN THE MANNER PROVIDED IN KMC 6.30.050 FOR ABSENTEE BALLOTS BY MAIL. THE CLERK WILL PROVIDE REASONABLE CONDITIONS FOR ELECTRONICALLY TRANSMITTING ABSENTEE BALLOTS.
- (B) A BALLOT ELECTRONICALLY TRANSMITTED SHALL CONTAIN A COPY OF THE BALLOT TO BE USED AT THE ELECTION IN A FORM SUITABLE FOR TRANSMISSION. A PHOTOCOPY OF THE COMPUTERIZED BALLOT CARD TO BE USED BY PERSONS VOTING IN PERSON AT THE POLLING PLACE IS ACCEPTABLE.

- (C) AN ABSENTEE BALLOT THAT IS COMPLETED AND RETURNED BY THE VOTER BY ELECTRONIC TRANSMISSION MUST:
 - (1) CONTAIN THE FOLLOWING STATEMENT:

I UNDERSTAND THAT BY USING ELECTRONIC TRANSMISSION TO RETURN MY MARKED BALLOT, I AM VOLUNTARILY WAIVING A PORTION OF MY RIGHT TO A SECRET BALLOT TO THE EXTENT NECESSARY TO PROCESS MY BALLOT, BUT EXPECT THAT MY VOTE WILL BE HELD AS CONFIDENTIAL AS POSSIBLE.
 - FOLLOWED BY THE VOTER'S SIGNATURE AND DATE OF SIGNATURE; AND
 - (2) BE ACCOMPANIED BY A STATEMENT EXECUTED UNDER OATH AS TO THE VOTER'S IDENTITY; THE STATEMENT UNDER OATH MUST BE WITNESSED BY ONE (1) UNITED STATES CITIZEN WHO IS EIGHTEEN (18) YEARS OF AGE OR OLDER. A SELF-CERTIFICATION OF THE WITNESS'S QUALIFICATIONS MAY BE ACCEPTED.
- (D) THE VOTER SHALL MARK THE BALLOT ON OR BEFORE THE DATE OF THE ELECTION AND MAY USE A MAIL SERVICE AT LEAST EQUAL TO FIRST CLASS AND MAIL THE BALLOT NOT LATER THAN THE DAY OF THE ELECTION TO THE CLERK. THE BALLOT MAY NOT BE COUNTED UNLESS IT IS RECEIVED BY NOON ON THE SEVENTH DAY AFTER THE ELECTION.
 - (E) A VOTER WHO RETURNS THE ABSENTEE BALLOT BY ELECTRONIC TRANSMISSION MUST COMPLY WITH THE SAME DEADLINES AS FOR VOTING IN PERSON ON OR BEFORE THE CLOSING OF THE POLLS.
 - (F) WHEN A COMPLETED ABSENTEE BALLOT IS RECEIVED BY ELECTRONIC TRANSMISSION, THE CLERK WILL NOTE THE DATE OF RECEIPT ON THE ABSENTEE BALLOT APPLICATION LOG AND, IF THE BALLOT IS RECEIVED ON ELECTION DAY, THE TIME OF RECEIPT. THE CLERK WILL THEN:
 - (1) REMOVE THE BALLOT PORTION OF THE TRANSMISSION FROM THE PORTION THAT IDENTIFIES THE VOTER;
 - (2) PLACE THE BALLOT PORTION IN A SECRECY SLEEVE;
 - (3) SEAL THE SECRECY SLEEVE IN AN OUTER ENVELOPE OF THE TYPE USED FOR ABSENTEE BALLOTS RETURNED BY MAIL, AND SEAL THAT ENVELOPE;
 - (4) ATTACH THE VOTER IDENTIFICATION PORTION TO THE OUTER ENVELOPE; AND
 - (5) FORWARD THE OUTER SEALED ENVELOPE TO THE CANVASSING BOARD FOR REVIEW.
 - (G) THE CLERK SHALL, AS SOON AS PRACTICABLE, MAKE A REASONABLE EFFORT TO CONTACT EACH ABSENTEE BY ELECTRONIC TRANSMISSION VOTER, WHOSE ABSENTEE BALLOT WOULD BE REJECTED UNDER KMC 6.40.030, EXPLAIN WHY THE BALLOT WOULD BE REJECTED, AND PROVIDE A REASONABLE OPPORTUNITY, UNTIL 5:00 P.M. ON THE SIXTH DAY AFTER ELECTION DAY, TO CURE THE BALLOT.
 - (H) AN ELECTRONICALLY TRANSMITTED BALLOT SHALL BE COUNTED IN THE SAME MANNER AS OTHER ABSENTEE BALLOTS, EVEN THOUGH THIS PROCEDURE MAY REVEAL TO ONE (1) OR MORE ELECTION OFFICIALS THE MANNER IN WHICH A PARTICULAR ABSENTEE VOTER CAST HIS OR HER BALLOT. HOWEVER, IT SHALL BE UNLAWFUL TO DISPLAY A TELEFAX BALLOT IN A MANNER REVEALING THE WAY IN WHICH A PARTICULAR VOTER CAST HIS OR HER BALLOT TO ANY PERSON OTHER THAN THE CLERK, A MEMBER OF THE CLERK'S STAFF, AN ELECTION OFFICIAL IN THE COURSE OF HIS OR HER DUTIES, OR AN ATTORNEY ADVISING THE CLERK ON LEGAL QUESTIONS CONCERNING THE BALLOT.]

Section 11. Enactment of Section 6.30.055 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.30.055 Review of Returned By-Mail or Electronic Transmission Affidavits, is hereby enacted as follows:

6.30.055 **Review of Returned By-Mail or Electronic Transmission Affidavits.**

- (a) Upon the return of a voted by-request ballot, the clerk or designee will record receipt of such ballot in accordance with KMC 6.30.110. When a ballot is returned by electronic transmission on election day the clerk will also record the time of receipt.
- (b) Electronically transmitted ballots will be counted in the same manner as other absentee ballots, even though the receiving process established within this section may reveal to one or more election officials the manner in which a particular absentee voter cast their ballot. It will be unlawful to display an electronically transmitted ballot in a manner revealing the way in which a particular voter cast their ballot to any person other than the clerk, member of the clerk’s staff, an election official in the course of their duties or an attorney advising the clerk on legal questions concerning the ballot.

 - (1) When a ballot is returned by electronic transmission, the city clerk will:

 - (i) Fold and place the electronic transmitted ballot in a secrecy sleeve; and
 - (ii) Seal the secrecy sleeve containing the voted ballot in an outer envelope, then seal the outer envelope; and
 - (iii) Attach the voter affidavit form and identification portion of the transmission to the outside of the sealed envelope; and
- (c) Returned voted by-request absentee ballots, regardless of the method in which they were returned will be stored in a secure location until delivered to the canvass board.
- (d) If a returned ballot affidavit envelope or an electronically transmitted affidavit form is received by the office of the clerk on or before the closing of the polls on election day, the clerk or designee will review the affidavit for completeness. If the affidavit is incomplete causing the ballot to be rejected pursuant to KMC 6.40.030, the city clerk or designee will within 24 hours of receipt of the voted ballot affidavit, notify the voter of the deficiency.
- (e) Incomplete affidavits may be corrected by the voter, in person at the office of the city clerk during regular business hours. In person corrections must be made by the voter no later than 5:00 p.m. on the sixth day following the election. Should the sixth day following the election be a Saturday, Sunday or recognized city holiday, the voter will have until 10:00 a.m. on the following business.

 - (1) If the voter is unable to correct the deficiency in person, the voter may:

 - (i) Request delivery of a replacement by-mail absentee ballot package, provided that the request must be received not less than seven days before an election; or
 - (ii) Request delivery of a replacement by-electronic transmission ballot package, provided that the request must be received no later than 5:00 p.m. the day preceding the election; and
 - (iii) All voted replacement ballot package will meet the requirements of KMC 6.30.050 and KMC 6.30.100.
- (f) Voted absentee by-mail or electronic transmission ballots received after the deadlines as established in the subsections of KMC 6.30.050(h) will be marked “invalid”, remain un-opened with the date of receipt on the envelope and be preserved in accordance with the records retention schedule as adopted by the City Council.

Section 12. Amendment of Section 6.40.010 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.40.010 Canvassing Board, paragraph (a)(2), is hereby amended as follows:

- (2) The Canvassing Board shall consist of the City Clerk and up to [five (5)] six additional judges selected from among the qualified voters of the City. In the event any such appointed member of the Board is absent from the City, ill, or otherwise unable to attend at the time set for canvassing

the ballot, the City Clerk is hereby authorized to appoint another election judge from the same precinct to substitute for the appointed member.

Section 13. Amendment of Section 6.40.020 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.40.020 Canvass Returns, paragraph (a) is hereby amended as follows:

- (a) The Canvassing Board [SHALL] will meet on the [TUESDAY] seventh day following each election. The election Canvassing Board shall meet in public session and canvass all election returns. In full view of those present, the election Canvassing Board shall judge the applicability of by mail and absentee ballots, shall open and tally those accepted, and shall compile the total votes cast in the election. The canvass of the ballot vote counted by the precinct election boards shall be accomplished by reviewing the tallies of the recorded vote to check for mathematical error by comparing totals with the precinct’s certificate of results. All obvious errors found by the election canvass in the transfer of totals from the precinct tally sheets to the precinct certificate of results shall be corrected by the Canvassing Board. A mistake which has been made in precinct returns that is not clearly an error in the transfer of the results from the tallies to the certificate of results empowers the Canvassing Board to recommend a recount of the results of the precinct or precincts for that portion of the returns in question. Upon completion of the canvass, the Canvassing Board shall prepare a final certificate of the results of votes cast by absentee ballot and of votes cast by mail ballot, and shall prepare a written report of the results.

Section 14. Amendment of Section 6.45.020 of Kenai Municipal Code: That Kenai Municipal Code, Section 6.45.020 Date of Recount - Notice, is hereby amended as follows:

6.45.020 Date of Recount - Notice.

- (a) If the Clerk determines that the application is substantially in the required form, the Clerk [SHALL] will fix the date of the recount to be held within [FORTY-EIGHT (48) HOURS] three-days, excluding any Saturday, Sunday, or holiday, after the receipt of an application requesting a recount of the votes in a City election after it has been initiated under KMC 6.45.010.
- (b) The Clerk shall give the recount applicant and other directly interested parties notice of the time and place of the recount by telephone or electronic transmission.

Section 15. Severability: That if any part or provision of this ordinance or application thereof to any person or circumstances is adjudged invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the part, provision, or application directly involved in all controversy in which this judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this title or application thereof to other persons or circumstances. The City Council hereby declares that it would have enacted the remainder of this ordinance even without such part, provision, or application.

Section 16. Effective Date: That pursuant to KMC 1.15.070(f), this ordinance shall take effect 30 days after enactment.

ENACTED BY THE COUNCIL OF THE CITY OF KENAI, ALASKA, THIS 21ST DAY OF FEBRUARY, 2024.

Brian Gabriel Sr., Mayor

ATTEST:

Michelle M. Saner, MMC, City Clerk

Introduced:	February 7, 2024
Enacted:	February 21, 2024
Effective:	March 22, 2024



MEMORANDUM

TO: Mayor Gabriel and Council Members
FROM: Shellie Saner, City clerk
DATE: January 25, 2024
SUBJECT: Amendments to Kenai Municipal Code Title 6 - Elections

The amendments to the KMC Title 6 - Elections as proposed in the attached ordinance include some minor housekeeping amendments and codification of certain election current election procedures. The following identifies the proposed amendments by ordinance section:

Section 1. Addresses the initiation of a recount in the case of a tie. Current code requires the Council to order a recount in the case of a tie, the proposed amendment would direct the clerk to notify the tied candidates and Council, and proceed with the recount in accordance with KMC 6.45.030 - Date of Recount Notice. *(Note: Section 14 of the Ordinance proposes an amendment to the number of days in which the recount must be held.)*

The proposed change will expedite the initiation of a recount by eliminating the need to call and notice a special meeting of the council as well as allowing the recount to be scheduled and conducted before the next regular Council Meeting, allowing certification of the election to be on schedule.

Section 2. Removes retention requirements for election materials from KMC and instead refers to the City of Kenai Records Retention Policy.

The records retention policy in accordance with KMC 10.30-Records Retention is adopted by the Council and any changes to the retention of election materials would be brought to the Council as an amendment to the policy. The amendment as proposed in the ordinance would prevent any potential conflicts if the retention were to be changed in one location and not the other.

Section 3. Housekeeping, Kenai Municipal Charter references a sworn statement of candidacy, there are several sections within the ordinance that propose changing “declaration of candidacy” to “sworn statement of candidacy”. This will provide continuity throughout the election charter and code.

Section 4. Includes some housekeeping; provides clarification for the number of nominations petitions a voter may sign and if a voter signs more than allowed, which signature would be counted; establishes additional standards for insufficient nomination petitions; and adds standards for correction and amendments to sworn statements of candidacy to the existing withdrawal section. The following identifies specific amendments within the section.

- Paragraph (a). Mostly housekeeping amendments. The language “on a form or forms provided by the clerk” was relocated to the beginning of the subsections specifically related to the nomination petition form and the sworn statement of candidacy form.
- Paragraph (b), subparagraph (5). Increases the number of nomination-petitions a voter can sign to equal the number of vacancies to be filled. City Council seats are at large and during regular election a voter may vote for no more than two candidates; however, current code prohibits a voter from signing more than one nomination petitions, the proposed amendment will permit a voter to sign as many petitions as there are vacancies to be filled.
- Paragraph (c). This is a new paragraph and provides clear direction on which signatures would count if a voter signed more petitions than vacancies. As written it establishes that the signatures on the nomination petitions first filed would be the signatures used. This provision prevents the

possibility of a candidate who had already been certified, having that certification revoked at a later date due to a voter signing more petitions than permitted.

- Paragraph (d). Clarifies that the sworn statement of candidacy is on a form provided by the clerk.
- Paragraph (e). Housekeeping amendments.
- Paragraph (f). New language in this subsection clarifies that the candidate will be provided a copy of the insufficient nomination petition which allows the clerk to retain the original for records retention purposes. The language being removed related to filing a new petition was included in the new subparagraph (g).
- Paragraph (g). Continued with the intent of the language that was removed from paragraph (f); however, added new language that if the nomination petition was insufficient due to signatures, the candidate could gather supplemental signatures instead of circulating a new petition.
- Paragraph (h). Expanded the rules for withdrawals of sworn statements candidacy to include corrections or amendments of sworn statements of candidacy. Also establishes that if a candidate desires to file for a different seat, they would be required to file a new nomination petition and sworn statement of candidacy.

Section 5 & 6. Housekeeping amendments.

Section 7. Establishes a new section of code for write in candidates. Kenai Municipal Charter 10-04 allows that a voter may write in a person whose name does not appear on the ballot and KMC 6.35 establishes rules for counting write-in-votes; however, there is no established code for write-in candidates.

At the State level, thirty-three states including Alaska only accept votes for write-in candidates who officially register as a candidate, eight states have no regulations regarding write-in candidates, and nine states do not accept write-in candidates at all. Alaska Statutes (AS) 15.25.105 applicable only in state elections, in part provides that votes for a write-in candidate may not be counted unless that candidate has filed a letter of intent with the director, not less than five days before the election.

The Kenai Peninsula Borough, City of Seward and City of Soldotna require write in candidates to file prior to the election and of the eleven Home Rule City's in the State of Alaska seven have filing requirements for write-in candidates.

Including provisions for write-in candidates in KMC will ensure that write in candidates meet the same standards and requirements as the candidates who filed during the open filing period.

Section 8. Housekeeping amendment.

Section 9. Repeals KMC 6.30.050 Absentee Voting - By Mail and reenacts KMC 6.30.050 Absentee Voting By-Mail or Electronic Transmission. Attachment B shows the repealed section of code with comments on where and how those sections were incorporated into the reenacted code.

This proposed amendment will combine the current KMC 6.30.050 Absentee Voting - By-Mail and KMC 6.30.060 Absentee Voting - By-Electronic Transmission into one section of code.

The overall procedures for managing requests for delivery of absentee voting packages should be consistent regardless of the method in which the voting materials are delivered and the method in which the voter chooses to return the voted materials. The proposed new section of code provides a consistent process for both the by-mail and by-electronic transmission absentee voting as well as providing clear regulations regarding the methods of delivery and return available. The following identifies more substantive changes proposed in the new section of code:

- Paragraph (c). Codifies the current practice, clarifying that if a voter wishes to receive an absentee ballot package permanently, that voter will be required to complete an absentee ballot application on an annual basis.
- Paragraph (d). Established the required form of an absentee ballot application.



- Paragraph (h)(2)(i). Establishes the electronic voted materials may not be returned by email. This is the current practice in place to protect not only the voter's identifiers that are required on the affidavit, but also how the voter voted.

Section 10. Repeals KMC 6.30.060 Absentee Voting - By Electronic Transmission. Attachment C shows the repealed section KMC 6.30.060 with comments on where and how those sections were incorporated into the reenacted KMC 6.30.050 Absentee Voting By-Mail or Electronic Transmission.

Section 11. Establishes a new section of code KMC 6.30.055 Review of Returned Absentee By-Mail or Electronic Transmission Affidavits. This new section will codify the process in which returned absentee by-mail or electronic transmission voted ballots are processed when received and ensures consistency and security, it also incorporates and substantially expands portions of the repealed KMC 6.30.050 & 6.30.060 regarding procedures for an absentee voter to correct incomplete affidavits.

Section 12. Increases the number of canvass board members from five to six. Canvass board members work in teams of two, this process is done to ensure that all voted ballot materials remain in dual custody and accountability reporting is confirmed by the two members who canvassed a specific voting location, no canvass board member may canvass their own work. During canvassing the clerk is frequently requested to provide direction to different canvassing teams, causing interruption to the team in which the clerk is participating in. An additional member will allow the clerk to oversee each team during the canvassing of an election.

Section 13. Amends the date in which the canvass board meets after an election from Tuesday to the seventh day. This amendment does not change the actual number of days after an election that the canvass board meets, it addresses the potential of an election being conducted on a day other than a Tuesday.

Section 14. Changes the number of days in which the clerk has to conduct a recount from two (48-hours) to three days.

Alaska Statutes (AS 15.20.460) and Kenai Peninsula Borough (KPB 4.100.030) provides for the date of the recount to be held within three days. Allowing one additional day before the recount will be held provides consistency in the process with others and allows the clerk additional time to recruit a recount board and make other necessary preparations for a recount.

Attachment A - Council Adopted Retention Policy for Elections
 Attachment B - Repealed KMC 6.30.050 Absentee Voting - By Mail
 Attachment C - Repealed KMC 6.30.060 Absentee Voting - By Electronic Transmission



CLERK						
RECORD SERIES	SUBJECTS	DESCRIPTION	DATA OWNER	RETENTION	CITATION	COMMENTS/NOTES
CLK1000	Councils, Boards, or Commissions – Appointments to Boards and Commissions	Including, but not limited to: <ul style="list-style-type: none"> • Appointments, and • Resignations 	City Clerk	Act + 6 years	LGM #300.1 2.6	Master list of appointments is kept permanently, see CLK1100
CLK1100	Councils, Boards, or Commissions – Minutes, Ordinances and Resolutions; Master List of Board, Commission, Commission, and Committee Members; Oaths of Office	Including, but not limited to: <ul style="list-style-type: none"> • Minutes, ordinances, and resolutions, • Charter, code supplements, ordinance and resolution indexes, • Master list of names, terms, and dates of service, • Oaths of office, • Proclamations, and • Any other records that constitute official accounts of the proceedings and actions of the body. 	City Clerk	Permanent	LGM #300.1 2.4, 2.5, 2.6 AS 29.20.380	
CLK1200	Councils, Boards, or Commissions – Supporting Documentation	Including, but not limited to: <ul style="list-style-type: none"> • Audio/Visual Recordings, • Correspondence, • Meeting information/packets, and • Public notices. 	City Clerk	C + 10 years	LGM #300.1 2.1.2	C = Until minutes have been approved. *Meeting packets are maintained electronically for the life of the electronic file.
CLK2000	Elections - Permanent	Including, but not limited to: <ul style="list-style-type: none"> • Canvass board reports, • Council certificate of election, • Preclearance records. 	City Clerk	Permanent	KMC 6.05.280 LGM #300.1 8.3, 8.6	
CLK2100	Elections – General	Including, but not limited to: <ul style="list-style-type: none"> • Candidate lists, • Financial Disclosure Statements, • Correspondence, • Election officials' records, • Initiative, referendum, and recall records filed by private citizens or groups requesting governing body action, • Materials for absentee, early, questioned voter, or special needs voting, and, • Posting notices/materials. 	City Clerk	Act + 6 years	AS 15.15.470 AS 29.26 AS 15.25.230 KMC 6.05.280 LGM #300.1 2.3, 8.4, 8.7, 8.11, 8.13	
CLK2200	Elections – Registers & Tally Books	Includes: <ul style="list-style-type: none"> • Precinct, final voting, questioned voter, special needs voting, and absentee voter. • Special needs voting applications 	City Clerk	C + 4 years	KMC 6.05.280	C = Until election is certified Retain longer if election is contested per AS 15.15.470

CLERK

RECORD SERIES	SUBJECTS	DESCRIPTION	DATA OWNER	RETENTION	CITATION	COMMENTS/NOTES
CLK2300	Elections – Declarations of Candidacy/Nomination Petitions	Declarations of Candidacy and Nomination petitions	City Clerk	C + 3 years	KMC 6.05.280 KMC 6.10.040	C = Until term expires
CLK2400	Elections – Recount Petitions & Election Contests	Includes: <ul style="list-style-type: none"> • Candidate requests for recount of individual machine or paper ballot tallies; includes candidates' reason for request • Contested election and runoff data 	City Clerk	C + 1 year	KMC 6.05.280 LGM #300.1 8.5	C = Until election is certified.
CLK2500	Elections – Ballots	Including, but not limited to: <ul style="list-style-type: none"> • Ballot stubs, • Ballot transport envelopes, • Counted questioned, early, and absentee by mail ballots, • Destroyed and unused ballots and • Official election ballots. 	City Clerk	30 days after election is certified	LGM #300.1 8.1	
CLK2600	Elections – Rejected Ballots	Includes ballots rejected for counting by the canvass board.	City Clerk	C + 1 year	KMC 6.05.280	C = Until election is certified.
CLK3000	Annexation/Consolidation	Petition and supporting files	City Clerk	Permanent	LGM #300.1 2.9	5 year retention if fail; permanent if passed
CLK4000	Records Management – Permanent	Adopted retention schedules and destruction documentation	City Clerk	Permanent	LGM #300.1 1.1, 1.16	
CLK4100	Records Management – General	Completed inventories, record storage forms, and training materials	City Clerk	Act + 6 years	LGM #300.1 1.32	
CLK4200	Public Records Requests	Public records request forms and related material produced with response	City Clerk	1 year	LGM #300.1 1.14	
CLK5000	Cemetery/Memorial Park Records	Includes: <ul style="list-style-type: none"> • Diagrams, • Maps and indices of burial plots, • Record of plot sales, and • Burial permits. 	City Clerk	Permanent	LGM #300.1 2.12	
CLK6000	Licenses and Permits - Business License	Including but not limited to: <ul style="list-style-type: none"> • Applications, • Correspondence, • Supporting documentation, • Alcohol Beverage Control Board Applications, and • Marijuana Control Board Applications. 		C + 3 years	LGM #300.1 14.1	C = Until license or permit expires.

The following information is the current section of KMC 6.30.050-Absentee Voting - By Mail which is proposed to be repealed in the attached ordinance. The notes to the right indicate where or how these sections were or were not incorporated into the proposed reenactment of KMC 6.30.050 Absentee Voting By-Mail or Electronic Transmission. (shown in Section 9 of the ordinance)

6.30.050 Absentee voting—By mail.

(a) A qualified voter may apply for an absentee ballot by mail if postmarked not earlier than the first of the year in which the election is to be held nor less than seven (7) days before an election. A voter may request their name be placed on permanent absentee by mail status. The application shall include the address to which the absentee ballot is to be returned, the applicant's full Alaska residence address, a voter identifier such as a voter number, social security number or date of birth, and the applicant's signature.

Commented [SS1]: First sentence is included in as two paragraphs: (a)(1)

Second sentence was substantially modified as paragraph (c). There is no permanent absentee mail status. A voter may request an application be sent each year. The new paragraph reflects the actual practice.

Third sentence was included in paragraphs (d) 1-6.

(b) After receipt of an application for an absentee ballot by mail, the Clerk shall send the absentee ballot and other absentee voting material to the applicant by first class mail. The materials shall be sent as soon as they are ready for distribution. The postage paid return envelope sent with the materials shall be addressed to the Clerk.

Commented [SS2]: This was included and expanded as two paragraphs: (e)(1)

(c) Upon receipt of an absentee ballot by mail, the voter may proceed to mark the ballot in secret, to place the ballot in the small envelope, to place the small envelope in the larger envelope, and to sign the voter's certificate on the back of the larger envelope in the presence of an official who shall sign as attesting official and shall date their signature. Officials recognized to attest to the veracity of signatures listed in this subsection are: a notary public, a commissioned officer of the armed forces, including the National Guard, State court judge, State court clerk, United States postal official, or other person qualified to administer oaths. If none of the officials listed in this subsection are reasonably accessible, an absentee voter shall have the ballot witnessed by one (1) United States citizen who is eighteen (18) years of age or older. A self-certification of the witness's qualifications may be accepted.

Commented [SS3]: This was included and expanded in paragraphs: (g)(1)(8) and (g)(2)(3)(4)

(d) An absentee ballot must be marked and attested on or before the date of the election. If the voter returns the ballot by mail, they shall use the most expeditious mail service and mail the ballot not later than the day of the election to the Clerk. It must be postmarked on or before midnight of election day and received by the Clerk no later than noon on the seventh day following the election. Ballot envelopes received after that time shall not be opened but shall be marked "invalid," with the date of receipt noted thereon, and shall be preserved with other ballots of the election.

Commented [SS4]: This was included and modified as paragraphs: (h)(1)

(e) The Clerk shall, as soon as practicable, make a reasonable effort to contact each absentee by mail voter, whose absentee ballot would be rejected under KMC [6.40.030](#), explain why the ballot would be rejected, and provide a reasonable opportunity, until 5:00 p.m. on the sixth day after election day, to cure the ballot.

Commented [SS5]: This was moved to another section and modified. The new section is 6.30.055 Review of Returned By-Mail or Electronic Transmission Affidavits.

(f) The Clerk may require a voter casting an absentee ballot by mail to provide proof of identification or other information to aid in the establishment of their identity.

Commented [SS6]: This was included as paragraph (i)

(g) **The Clerk** shall maintain a record of the name of each voter to whom an absentee ballot is sent by mail. The record must list the date on which the ballot is mailed and the date on which the ballot is received by the Clerk and the dates on which the ballot was executed and postmarked.

Commented [SS7]: Included, substantially modified. KMC 6.30.110 requires a log of absentee voters. Instead of repeating the requirements reference to KMC 6.30.110 was included as paragraph (f)

The following information is the current section of KMC 6.30.060 Absentee Voting - By Electronic Transmission which is proposed to be repealed in its entirety. The notes to the right indicate where or how these sections were or were not incorporated into the new proposed reenacted section KMC 6.30.050 Absentee Voting By-Mail or Electronic Transmission. (shown in Section 9 of the ordinance)

6.30.060 Absentee voting—By electronic transmission.

(a) A qualified voter may apply for an absentee ballot to be sent by electronic transmission. Such request must be made not less than the day immediately preceding the election. Absentee ballots will be electronically transmitted to the location designated in the application. If no location is designated, and if the request is received no later than seven (7) days prior to the election, the ballot will be mailed in the manner provided in KMC [6.30.050](#) for absentee ballots by mail. The Clerk will provide reasonable conditions for electronically transmitting absentee ballots.

Commented [SS1]: First and Second sentence were included in paragraphs (a)(2)

Third sentence was omitted. New paragraph (d)(4) is the replacement for it and does not provide for mailing an absentee voting packet if an electronic address was not included.

Fourth sentence was omitted. New paragraph (e)(2) provides direction on how the voting package is sent.

(b) A ballot electronically transmitted shall contain a copy of the ballot to be used at the election in a form suitable for transmission. A photocopy of the computerized ballot card to be used by persons voting in person at the polling place is acceptable.

Commented [SS2]: This was included and substantially expanded as paragraph (e)(2)

(c) An absentee ballot that is completed and returned by the voter by electronic transmission must:

Commented [SS3]: This with the subparagraphs were included as paragraph (h)(2)(iv)

(1) Contain the following statement:

I understand that by using electronic transmission to return my marked ballot, I am voluntarily waiving a portion of my right to a secret ballot to the extent necessary to process my ballot, but expect that my vote will be held as confidential as possible.

followed by the voter's signature and date of signature; and

(2) Be accompanied by a statement executed under oath as to the voter's identity; the statement under oath must be witnessed by one (1) United States citizen who is eighteen (18) years of age or older. A self-certification of the witness's qualifications may be accepted.

Commented [SS4]: This was omitted. The new paragraph that has a similar intent is (g)(2)(3)

(d) The voter shall mark the ballot on or before the date of the election and may use a mail service at least equal to first class and mail the ballot not later than the day of the election to the Clerk. The ballot may not be counted unless it is received by noon on the seventh day after the election.

Commented [SS5]: This was included and modified as paragraph (h)(2)(iii)

(e) A voter who returns the absentee ballot by electronic transmission must comply with the same deadlines as for voting in person on or before the closing of the polls.

Commented [SS6]: This was included and modified as paragraph (h)(2)(ii)

(f) When a completed absentee ballot is received by electronic transmission, the Clerk will note the date of receipt on the absentee ballot application log and, if the ballot is received on election day, the time of receipt. The Clerk will then:

- (1) Remove the ballot portion of the transmission from the portion that identifies the voter;
- (2) Place the ballot portion in a secrecy sleeve;
- (3) Seal the secrecy sleeve in an outer envelope of the type used for absentee ballots returned by mail, and seal that envelope;
- (4) Attach the voter identification portion to the outer envelope; and
- (5) Forward the outer sealed envelope to the Canvassing Board for review.

(g) The Clerk shall, as soon as practicable, make a reasonable effort to contact each absentee by electronic transmission voter, whose absentee ballot would be rejected under KMC [6.40.030](#), explain why the ballot would be rejected, and provide a reasonable opportunity, until 5:00 p.m. on the sixth day after election day, to cure the ballot.

(h) An electronically transmitted ballot shall be counted in the same manner as other absentee ballots, even though this procedure may reveal to one (1) or more election officials the manner in which a particular absentee voter cast his or her ballot. However, it shall be unlawful to display a telefax ballot in a manner revealing the way in which a particular voter cast his or her ballot to any person other than the Clerk, a member of the Clerk's staff, an election official in the course of his or her duties, or an attorney advising the Clerk on legal questions concerning the ballot.

Commented [SS7]: This was relocated and modified to the new section 6.30.055 Review of Returned By-Mail or Electronic Transmission Affidavits, as paragraphs (b)(1)

Commented [SS8]: This was relocated to the new 6.30.055 as modified paragraph (e) to include the subparagraphs.

Commented [SS9]: This was relocated to the new 6.30.055 as paragraph (b)



MEMORANDUM

TO: Mayor Gabriel and Council Members
FROM: Terry Eubank, City Manager
DATE: February 1, 2024
SUBJECT: Action / Approval – Steelhead Drilling Platform Model

The Kenai Chamber of Commerce and Visitor Center, Inc (KCCVC) has been working with the Kenaitze Indian Tribe to update exhibits included in the Kenai Visitor and Cultural Center's Cultural Exhibition Area, which houses the City's permanent collection of natural history objects, archeological material, native artifacts, and contemporary art. As part of that project, the KCCVC has requested relocation of the Steelhead Drilling Platform Model, which was donated to the City by Marathon Oil Company in 1990 and relocated from the Kenai Municipal Airport to the Visitor Center prior to the start of the Airport Terminal Building Rehabilitation Project.

The KCCVC pursued several suitable relocation sites and requested the Model be relocated and displayed at the Nutrien facility pursuant to the attached Agreement. The Agreement was reviewed by the City Attorney, and Administration supports the KCCVC's request to relocate the Model.

Suggested Motion:

I move that the City Manager is authorized to enter into an agreement between the City of Kenai and Nutrien US, LLC to loan to Nutrien a model of the Steelhead drilling platform owned by the City for display at Nutrien's local facility.

Council's support is respectfully requested.

Attachment

**MODEL STEELHEAD PLATFORM LOAN AGREEMENT
BETWEEN THE CITY OF KENAI AND NUTRIEN US LLC**

WHEREAS, City of Kenai, a Home Rule Municipal Corporation, (hereinafter “City”) whose address is 210 Fidalgo Avenue, Kenai, Alaska 99611, desires to loan to Nutrien US LLC, (hereinafter “Nutrien”) whose local address is 47769 Kenai Spur Hwy, Kenai, AK 99611, a model of the Steelhead drilling platform, owned by the City, for display at Nutrien’s local facility; and,

THEREFORE, for good and valuable consideration, including the covenants, terms and conditions in this Agreement, City and Owner agree as follows:

1. By signing this Agreement, the City affirms and verifies that it has legal possession and control of the Model Steelhead Platform (hereinafter “Model”) and authority to execute this agreement.
2. City and Nutrien agree that Nutrien will transport and display the Model at its local facility.
3. City and Nutrien agree that the value of the Model for purposes of Nutrien maintaining insurance on the Model is \$10,000.
4. Nutrien shall maintain insurance on the Model for the above agreed upon value or reimburse the City not less than \$10,000 in the event of damage or destruction..
5. Nutrien will exhibit the Model in an area of its facility that meets its business and operational needs, taking into consideration protection of the Model related to weather, heat and natural light.
6. Nutrien will arrange and provide for transportation of the Model from the Kenai Visitor’s to it location at 47769 Kenia Spur Hwy at its sole cost and will be responsible for any damage that occurs during transport.
7. The Term of this Agreement is for ten years, beginning on the date of execution.
8. Upon termination of the term of this Agreement, Nutrien and the City agree to work cooperatively to relocate the Model or extend this agreement mutually in writing.
9. This Agreement may be cancelled or amended by mutual agreement of the City and Nutrien in writing.

THE CITY OF KENAI,

Terry Eubank, City Manager

Date

ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by Terry Eubank, City Manager of the City of Kenai, a municipal corporation, for and on behalf of the corporation.

Notary Public for Alaska.
My Commission Expires: _____

ATTEST:

Michelle Saner, City Clerk

SEAL:

Nutrien US, LLC

Fred Werth, Its: Kenai Manager Date

ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by Fred Werth, Kenai Manager.

Notary Public for State of Alaska.
My Commission Expires: _____

APPROVED AS TO FORM:

Scott Bloom, City Attorney

**KENAI COUNCIL ON AGING – REGULAR MEETING
JANUARY 16, 2024 – 6:00 P.M.
KENAI SENIOR CENTER
361 SENIOR CT., KENAI, AK 99611**

ACTION MINUTES

A. CALL TO ORDER

A Regular Meeting of the Council on Aging was held on January 16, 2024, at the Kenai Senior Center, Kenai, AK. Chair Craig called the meeting to order at approximately 4:00 p.m.

1. Pledge of Allegiance

Chair Craig led those assembled in the Pledge of Allegiance.

2. Roll Call

There were present:

Rachael Craig
Velda Geller
Frances Kilfoyle
Jim Glendening

Kit Hill
Kenneth Ayers
Barbara Modigh

A quorum was present.

Absent:

Roy Williams

Also in attendance were:

Kathy Romain, Senior Center Director
Red Piersee, Senior Center Administrative Assistant
Henry Knackstedt, City Council Member

3. Election of Chair and Vice Chair

MOTION:

Member Geller **MOVED** to appoint Ken Ayers as Chair. Member Hill **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

MOTION:

Member Glendening **MOVED** to appoint Rachael Craig as Vice Chair. Chair Ayers **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

4. Agenda Approval

MOTION:

Vice Chair Craig **MOVED** to approve the agenda as presented. Member Glendening **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

B. SCHEDULED PUBLIC COMMENTS - None.

C. UNSCHEDULED PUBLIC COMMENTS - None.

D. APPROVAL OF ACTION MINUTES

1. December 14, 2023

MOTION:

Member Geller **MOVED** to approve the December 14, 2023 Council on Aging minutes. Member Hill **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

E. UNFINISHED BUSINESS – None.

F. NEW BUSINESS

1. **Discussion/Recommendation** - Recommendations as Discussed During the Council on Aging Review Work Session Held Immediately Prior.

Chair Ayers stated that during the prior work session, the documents presented in the packet were reviewed and the members were given the opportunity to provide input and discuss concerns; it was noted that this feedback would be taken into consideration by Administration when drafting changes to bring back to the Council on Aging at their next meeting for recommendation to the City Council.

G. REPORTS

1. Senior Center Director – Director Romain reported on the following:
 - Bill Sadler had applied to become a member of the Council on Aging.
 - After last December’s work session, the Senior Center was in need of new goals applying to budget goals of FY25 and proposed a work session prior to next month’s regular Council on Aging session for input and feedback.
 - Reported on the positive feedback after submitting the quarterly report to the Kenai Peninsula Borough grant.
 - Invited members of COA to the Volunteer Appreciation Dinner to be held at the Center on January 26, 2024.
2. Commission Chair – No report.
3. City Council Liaison – Council Member Knackstedt reported on the actions of the January 3, 2024 City Council Meeting; noted upcoming Council work sessions; bluff erosion project update; Wildfire mitigation at the airport; re-platting by Bingo hall, and approval of new police trucks.

H. ADDITIONAL PUBLIC COMMENTS – None.

I. NEXT MEETING ATTENDANCE NOTIFICATION – February 8, 2024

J. COMMISSION QUESTIONS AND COMMENTS

Member Glendening noted he was thankful to be able to be a part of the Council on Aging; recently utilized the Meals on Wheels program and was very happy with the services he received.

Member Geller noted the upcoming Meals on Wheels function occurring in April; reported she would be contacting members for donations to this year’s function.

K. ADJOURNMENT

L. INFORMATIONAL ITEMS – None.

There being no further business before the Council on Aging, the meeting was adjourned at 4:30 p.m.

I certify the above represents accurate minutes of the Council on Aging meeting of January 16, 2024.

Meghan Thibodeau
Deputy City Clerk

DRAFT

**KENAI AIRPORT COMMISSION – REGULAR MEETING
JANUARY 11, 2024 – 6:00 P.M.
KENAI CITY COUNCIL CHAMBERS
210 FIDALGO AVE., KENAI, AK 99611
CHAIR GLENDA FEEKEN, PRESIDING**

ACTION MINUTES

A. CALL TO ORDER

A Regular Meeting of the Airport Commission was held on January 11, 2024, in the Kenai City Council Chambers, Kenai, AK. Chair Feeken called the meeting to order at 6:13 p.m.

1. Pledge of Allegiance

Chair Feeken led those assembled in the Pledge of Allegiance.

2. Roll Call

There were present:

Glenda Feeken, Chair
James Bielefeld
Joshua Daily

Paul Minelga, Vice Chair
Jacob Caldwell
James Zirul

A quorum was present.

Absent:

Dan Pitts

Also in attendance were:

Derek Ables, Airport Manager
Sarah Conley, Airport Administrative Assistant
Dave Swarner, Finance Director
Henry Knackstedt, City Council Liaison

3. Election of Chair and Vice Chair

MOTION:

Commissioner Bielefeld **MOVED** to re-appoint Glenda Feeken as Chair. Commissioner Daily **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

MOTION:

Commissioner Zirul **MOVED** to re-appoint Paul Minelga as Vice Chair. Commissioner Daily **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

4. Agenda Approval

Chair Feeken noted the following additions to the Packet:

Add Item F.4

Discussion/Recommendation – Recommending City Council Enactment of Ordinance No. 3390-2024 - Increasing Estimated Revenues and Appropriations in the Airport Fund to Purchase Air Service Development Professional Services at the Kenai Municipal Airport for Costs in Excess of Budgeted Amounts.

MOTION:

Commissioner Caldwell **MOVED** to approve the agenda with the requested laydown. Commissioner Daily **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

B. SCHEDULED PUBLIC COMMENTS - None.

C. UNSCHEDULED PUBLIC COMMENTS - None.

D. APPROVAL OF ACTION MINUTES

- 1. December 14, 2023

MOTION:

Commissioner Daily **MOVED** to approve the December 14, 2023 Airport Commission action minutes. Commissioner Zirul **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

E. UNFINISHED BUSINESS – None.

F. NEW BUSINESS

- 1. **Discussion/Recommendation** - Recommendations as Discussed During the Commission Review Work Session Held Immediately Prior.

Commissioner Caldwell stated that during the prior work session, the documents presented in the packet were reviewed and the Commission was given the opportunity to provide input and discuss concerns; it was noted that this feedback would be taken into consideration by Administration when drafting changes to bring back to the Commission at their next meeting for recommendation to Council.

- 2. **Discussion** - Schedule a Tour of the Alaska Regional Fire Training Center.

The Alaska Regional Fire Training Center Tour work session was scheduled for Saturday, January 27, 2024 at 12:00 p.m.

- 3. **Discussion/Recommendation** - First Amendment to Agreement with Tim's Janitorial for Janitorial Services at the Alaska Regional Fire Training Center.

MOTION:

Commissioner Bielefeld **MOVED** to recommend City Council approval of First Amendment to Agreement with Tim's Janitorial for Janitorial Services at the Alaska Regional Fire Training Center. Commissioner Caldwell **SECONDED** the motion.

Airport Manager Ables gave a staff report from information provided in the packet, and noted that the agreement will be month-to-month due to anticipation of using City of Kenai janitorial services in the future.

UNANIMOUS CONSENT was requested on the motion.

VOTE: There being no objection; **SO ORDERED.**

- 4. **Discussion/Recommendation** – Recommending City Council Enactment of Ordinance No. 3390-2024 - Increasing Estimated Revenues and Appropriations in the Airport Fund to Purchase Air Service Development Professional Services at the Kenai Municipal Airport for Costs in Excess of Budgeted Amounts.

MOTION:

Commissioner Bielefeld **MOVED** to recommend City Council enactment of Ordinance No. 3390-2024. Commissioner Zirul **SECONDED** the motion.

Airport Manager Ables gave a staff report from information provided in the laydown. City Manager Eubank clarified that this study would better represent Kenai Airport traveler data than the current FAA data.

Discussion ensued. Commissioners Feeken and Zirul spoke in support; Commissioners Bielefeld, Daily and Caldwell spoke in opposition.

VOTE:

YEA: Feeken, Minelga, Zirul

NAY: Bielefeld, Daily

ABSTAIN: Caldwell

ABSENT: Pitts

MOTION PASSED.**G. REPORTS**

1. Airport Manager – Airport Manager Ables reported on the following:
 - Turnout at the Airport meet & greet event was good.
 - The Airport Security Plan was updated to reflect personnel changes.
 - Disadvantaged Business Enterprise goals have been updated.
 - Airport Manager and Assistant completed their Airport Security Plan training and were added to the Transportation Vetting Portal.
 - Avis won the 6th annual Christmas tree contest.
2. Finance Director – Finance Director Swarner introduced himself and noted he was available for questions.
3. Commission Chair – No report.
4. City Council Liaison – Council Member Knackstedt reported on the actions of the December 20, 2023 and January 3, 2024 City Council Meetings.

H. ADDITIONAL PUBLIC COMMENTS – None.**I. NEXT MEETING ATTENDANCE NOTIFICATION – February 8, 2024****J. COMMISSION QUESTIONS AND COMMENTS****K. ADJOURNMENT****L. INFORMATIONAL ITEMS**

1. Admin Assistant Report: Vehicle Parking Revenue, Air Traffic Control Tower Counts, Air Carrier Enplanements

There being no further business before the Airport Commission, the meeting was adjourned at 7:09 p.m.

I certify the above represents accurate minutes of the Airport Commission meeting of January 11, 2024.

Meghan Thibodeau, Deputy City Clerk

KENAI PLANNING & ZONING COMMISSION
REGULAR MEETING
JANUARY 24, 2024 – 7:00 P.M.
KENAI CITY COUNCIL CHAMBERS
210 FIDALGO AVE., KENAI, AK 99611

MINUTES

A. CALL TO ORDER

A Regular Meeting of the Kenai Planning & Zoning Commission was held on January 24, 2024, in City Hall Council Chambers, Kenai, AK. Chair Twait called the meeting to order at approximately 7:00 p.m.

1. Pledge of Allegiance

Chair Twait led those assembled in the Pledge of Allegiance.

2. Roll Call

There were present:

- | | |
|----------------|---------------|
| Jeff Twait | Joe Halstead |
| Glenese Pettey | Sonja Barbaza |
| John Coston | Diane Fikes |
| Gwen Woodard | |

A quorum was present.

Also in attendance were:

- Linda Mitchell, Planning Director
- Alex Douthit, City Council Liaison
- Meghan Thibodeau, Deputy City Clerk

3. Election of Chair and Vice Chair

MOTION:

Commissioner Fikes **MOVED** to nominate Joe Halstead as Chair.

MOTION:

Commissioner Pettey **MOVED** to nominate Jeff Twait as Chair.

Commissioner Twait declined the nomination; the motion to nominate him as Chair was withdrawn.

VOTE ON APPOINTMENT OF JOE HALSTEAD AS CHAIR:

There being no objection; **SO ORDERED.**

MOTION:

Commissioner Woodard **MOVED** to nominate John Coston as Vice Chair.

VOTE ON APPOINTMENT OF JOHN COSTON AS VICE CHAIR:

There being no objection; **SO ORDERED.**

4. Approval of Agenda and Consent Agenda

MOTION:

Commissioner Pettey **MOVED** to approve the agenda and consent agenda. Commissioner Woodard **SECONDED** the motion.

The items on the Consent Agenda were read into the record.

Chair Halstead opened the floor for public comment on consent agenda items; there being no one wishing to be heard, the public comment period was closed.

UNANIMOUS CONSENT was requested.
There being no objection; **SO ORDERED**.

All items listed with an asterisk () are considered to be routine and non-controversial by the Commission and will be approved by one motion. There will be no separate discussion of these items unless a Commission Member so requests, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda as part of the General Orders.

B. APPROVAL OF MINUTES

- 1. *Regular Meeting of December 27, 2023

Approved by the consent agenda.

C. SCHEDULED PUBLIC COMMENTS - None.

D. UNSCHEDULED PUBLIC COMMENTS - None.

E. CONSIDERATION OF PLATS

- 1. **Resolution No. PZ2024-01** – Recommending Approval for Preliminary Plat – 5 D Subdivision for a Replat of Government Lot 170 in the General Commercial (CG) Zoning District.

MOTION:

Commissioner Twait **MOVED** to approve Resolution PZ2024-01. Commissioner Woodard **SECONDED** the motion.

Planning Director Mitchell presented her staff report with information provided in the packet, and explained that the applicant requested to replat the 1.25-acre lot into five lots. Zoning and uses of lots were reviewed; staff recommended approval subject to the following condition:

- 1. Revised the preliminary plat to subdivide Government Lot 170 into four (4) lots with dimensions equal to or greater than the minimum lot width and depth requirements outlined in KMC Section 14.10.070.

[Clerk’s Note: Commissioner Barbaza joined the meeting at 7:10 p.m.]

Chair Halstead opened for public testimony.

Jason Young, the surveyor working on the project, noted that the owners agreed to the four-lot subdivision instead of five, and the plat will be revised after the decision is made.

There being no one else wishing to be heard, the public comment period was closed.

Discussion ensued.

VOTE:

- YEA: Twait, Halstead, Pettey, Barbaza, Woodard, Coston, Fikes
- NAY: None

MOTION PASSED UNANIMOUSLY.

- 2. **Resolution No. PZ2024-02** – Recommending Approval for Preliminary Plat – Cinderella Subdivision Glover Replat for a Parcel Merger of Lot 1A, Enchanted Forest 2011 Replat and Lot 6, Cinderella Subdivision in the Rural Residential 1 (RR-1) Zoning District.

MOTION:

Vice Chair Coston **MOVED** to approve Resolution PZ2024-02. Commissioner Woodard **SECONDED** the motion.

Planning Director Mitchell presented her staff report with information provided in the packet, and explained that the applicant requested to merge two parcels. Zoning and uses of lots were reviewed; staff recommended approval subject to the following conditions:

1. Remove the building setbacks on the preliminary plat as all development will be subject to the setback requirements of the zoning district.
2. Remove Note 1 from the preliminary plat.
3. Add a note that states the following, "When an improvement district is formed, the real property involved will be part of the improvement district without further action by the then owner of the property in question".

Chair Halstead opened for public testimony. There being no one wishing to be heard, the public comment period was closed.

Discussion ensued.

VOTE:

YEA: Pettey, Woodard, Barbaza, Coston, Fikes, Twait, Halstead

NAY: None

MOTION PASSED UNANIMOUSLY.

F. **PUBLIC HEARINGS** – None.

G. **UNFINISHED BUSINESS** – None.

H. **NEW BUSINESS** – None.

I. **REPORTS**

1. City Council – Council Member Douthit reported on the actions of the January 18, 2024 City Council Joint Work Session with Kenaitze Indian Tribe and January 17, 2024 City Council Regular Meeting.
2. Kenai Peninsula Borough Planning – Commissioner Fikes reported on the actions of the January 22, 2024 Kenai Peninsula Borough Planning Commission Meeting.
3. City Administration – Planning Director Mitchell reported on the following:
 - Welcomed new commissioners Glenese Pettey and Sonja Barbaza.
 - Thanked commissioners who attended the Joint Work Session on the Capital Improvement Plan.
 - Noted the Commission Survey results in the laydown; explained there would not be a work session to discuss them because Planning & Zoning has clear duties and roles outlined in code, but they can request that the Clerk review them.
 - Recruitment for the full-time Planning Technician position is ongoing.
 - City Building Official has resigned.
 - New code-enforcement software to be implemented by next summer; will assist Planning staff in streamlining tasks and communication.
 - Joint Planning & Zoning and Harbor Commission Work Session on February 12, 2024 to discuss waterfront rezoning.
 - Storefront Improvement Grant Program application period will be open with a month.

J. **ADDITIONAL PUBLIC COMMENT** – None.

K. **NEXT MEETING ATTENDANCE NOTIFICATION**

- 1. Next Meeting: February 14, 2024

Commissioner Twait noted that he might be absent or participate remotely.

L. **COMMISSION COMMENTS AND QUESTIONS**

Vice Chair Coston congratulated Halstead on the appointment of Chair.

Commissioner Twait congratulated Chair Halstead, Vice Chair Coston and new commissioners Pettey and Barbaza.

Commissioner Pettey noted it is an honor to serve on the commission, and congratulated Chair Halstead, Vice Chair Coston and new commissioner Barbaza.

Commissioner Fikes welcomed said congratulations and welcome to new commissioners; thanked staff for Commission Survey results in laydown.

Chair Halstead thanked the Commission for his appointment.

M. **PENDING ITEMS** – None.

N. **ADJOURNMENT**

O. **INFORMATIONAL ITEMS** – None.

There being no further business before the Planning & Zoning Commission, the meeting was adjourned at 7:46 p.m.

I certify the above represents accurate minutes of the Planning & Zoning Commission meeting of January 24, 2024.

Meghan Thibodeau
Deputy City Clerk

**KENAI BEAUTIFICATION COMMITTEE – REGULAR MEETING
JANUARY 9, 2024 – 6:00 P.M.
KENAI CITY COUNCIL CHAMBERS
210 FIDALGO AVE., KENAI, AK 99611
CHAIR SARAH DOUTHIT, PRESIDING**

ACTION MINUTES

A. CALL TO ORDER

A Regular Meeting of the Beautification Committee was held on January 9, 2024, in the Kenai City Council Chambers, Kenai, AK. Chair Douthit called the meeting to order at approximately 6:35 p.m.

1. Pledge of Allegiance

Chair Douthit led those assembled in the Pledge of Allegiance.

2. Roll Call

There were present:

Sarah Douthit, Chair
Christina Warner

Terri Wilson
Brittney Hoffert

A quorum was present.

Absent:

Emily Heale

Sonja Barbaza

Also in attendance were:

Tyler Best, Parks & Recreation Director
Phil Daniel, City Council Liaison

3. Election of Chair and Vice Chair

MOTION:

Committee Member Warner **MOVED** to re-appoint Sarah Douthit as Chair. Committee Member Hoffert **SECONDED** the motion.

VOTE:

YEA: Douthit, Wilson, Warner, Hoffert

NAY: None

ABSENT: Heale, Barbaza

MOTION PASSED WITHOUT OBJECTION.

MOTION:

Chair Douthit **MOVED** to appoint Christina Warner as Vice Chair. Committee Member Hoffert **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

4. Agenda Approval

MOTION:

Chair Douthit **MOVED** to approve the agenda as presented. Vice Chair Warner **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

- B. **SCHEDULED PUBLIC COMMENTS** - None.
- C. **UNSCHEDULED PUBLIC COMMENTS** - None.
- D. **APPROVAL OF ACTION MINUTES**

1. September 12, 2023
2. November 14, 2023

MOTION:

Vice Chair Warner **MOVED** to approve the September 12 and November 14, 2023 Beautification Committee minutes. Committee Member Hoffert **SECONDED** the motion.

VOTE: There being no objection; **SO ORDERED.**

- E. **UNFINISHED BUSINESS** – None.

F. **NEW BUSINESS**

1. **Discussion/Recommendation** – Recommendations as Discussed During the Committee Review Work Session Held Immediately Prior.

Chair Douthit stated that during the prior work session, the documents presented in the packet were reviewed and the Commission was given the opportunity to provide input and discuss concerns; it was noted that this feedback would be taken into consideration by Administration when drafting changes to bring back to the Commission at their next meeting for recommendation to Council.

G. **REPORTS**

1. Parks & Recreation Director – Director Best reported on the activities of the Parks & Recreation Department during the month of November, including hanging Christmas lights, ski trail grooming, and plowing of walking trails and Daubenspeck Pond.
2. Commission Chair – Chair Douthit inquired about the status of the flower order for plant day on the first Saturday in June, and noted the community clean up day on May 11th.
3. City Council Liaison – Council Member Daniel reported on the actions of the January 3, 2024 City Council Meeting.

- H. **ADDITIONAL PUBLIC COMMENTS** – None.

- I. **NEXT MEETING ATTENDANCE NOTIFICATION** – Special Meeting, February 6, 2024

J. **COMMISSION QUESTIONS AND COMMENTS**

Committee Member Wilson asked about the previous work session.

Committee Member Hoffert noted she is excited to be a part of the Committee

Vice Chair Warner noted she is looking forward to where the Committee is going.

K. **ADJOURNMENT**

- L. **INFORMATIONAL ITEMS** – None.

There being no further business before the Beautification Committee, the meeting was adjourned at 7:03 p.m.

I certify the above represents accurate minutes of the Beautification Committee meeting of January 9, 2024.

Meghan Thibodeau
Deputy City Clerk

DRAFT



MEMORANDUM

TO: Mayor Gabriel and Council Members
FROM: Terry Eubank, City Manager
DATE: January 29, 2024
SUBJECT: December 2023 Quarterly Investment Report

City of Kenai Investment Portfolio

At December 31, 2023 the City had investments with a market value of \$34,021,865. That is down from \$35,161,256 at September 30, 2023. The City’s portfolio is yielding 4.18% that is up from 4.03% at September 30, 2023. There was no change to the Federal Fund Rate during the quarter with the rate staying at 5.50%-5.25%. Fair market value adjustments to the portfolio through December 31, 2023 are a negative \$597,066. As of June 30, 2023, the portfolios fair market value adjustment was a negative \$983,755. Rates are projected to decrease further decreasing the negative fair market value adjustment but lower yield for the portfolio will also occur.

City’s Investment Portfolio

US Agency Securities	\$18,740,870
AML Investment Pool	3,799,207
Wells Fargo Money Market	9,062,567
FDIC Insured Certificates of Deposit	1,910,762
Bank Balance	<u>508,459</u>
Total	<u>\$ 34,021,865</u>

Permanent Fund Investments

Fourth quarter 2023 saw recovery in the equity markets. 2023 was a good year in equity markets with the annual return of the portfolio at 12.78%. Returns for the fourth quarter of 2023 were 8.94%. Since inception the portfolio has returned 7.33%. As of December 31, 2023, the portfolio value was \$34,140,378, comprised of \$28,316,544, 82.94% Airport Land Sale Permanent Fund, \$3,654,494, 10.71% General Land Sale Permanent Fund monies, \$1,205,415, 3.53% Kenai Senior Connection monies, \$769,679, 2.25% Kenai Senior Center Cone Memorial Trust monies, and \$194,246, 0.57% Kenai Community Foundation holdings.

With the Airport Land Sale Permanent Fund’s year ending balance of \$28,316,544, the current spending policy is designed to acknowledge the goal of preserving purchasing power (inflation proofing) while allowing for annual transfers to support the Kenai Municipal Airport by adjusting the spending rate based upon the level of principal preservation (3.8% - 4.2%). At 2023 calendar year end, the 5 year-average market value of the portfolio, \$28,042,585 was below the inflation adjusted principal, \$31,302,494, thus the allowable transfer is limited to the lower bound of the

spending rate (3.8%). The FY2024 allowable transfer based upon this calculation is \$1,065,518. The FY2024 budgeted amount for this transfer was \$1,053,635 resulting in a transfer, \$11,983 more than budgeted. An Ordinance will be prepared for introduction on February 21, 2024 to appropriate the additional transfer amount.

The General Land Sale Permanent Fund's year ending balance was \$3,654,494. The current spending policy is designed to allow for annual transfers to the General Fund, while acknowledging the constraint on spending inflation adjusted principal (KMC Section 5-11). To increase the likelihood of annual distributions, spending is limited to 4% annually and excess earnings are reserved to supplement spending when portfolio earnings are less than the 4% limit in any given year. In 2023, gains in the portfolio were significant enough to allow transfer from the fund to the General Fund in FY2024.

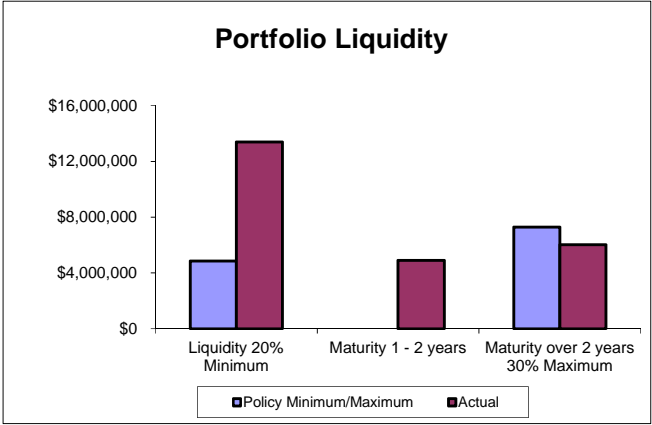
The reserve balance on December 31, 2023 was \$172,193 compared to the December 31, 2022 reserve deficit balance of \$(119,987). The budgeted transfer for FY2024 was \$138,209, \$7,971 less than the allowable \$146,180. An Ordinance will be prepared for introduction on February 21, 2024 to appropriate the additional transfer amount.



CITY OF KENAI INVESTMENT PORTFOLIO SUMMARY December 31, 2023

	December 31, 2023 Fair Market Value	Current Yield
Cash & Cash Equivalents		
Wells Fargo Checking	\$ 508,459	0.01%
Wells Fargo Secured Money Market	9,062,567	5.36%
FDIC Insured Certificates of Deposit	1,910,762	2.89%
Alaska Municipal League Investment Pool	3,799,207	5.36%
Total Cash & Cash Equivalents	15,280,995	4.87%
Government Securities		
Maturities Less than 1 Year	9,292,497	3.86%
Maturities 1 to 2 Years	2,806,006	4.34%
Maturities Greater than 2 Years	6,642,367	2.99%
Total Government Securities	18,740,870	3.62%
Total Portfolio	\$ 34,021,865	4.18%

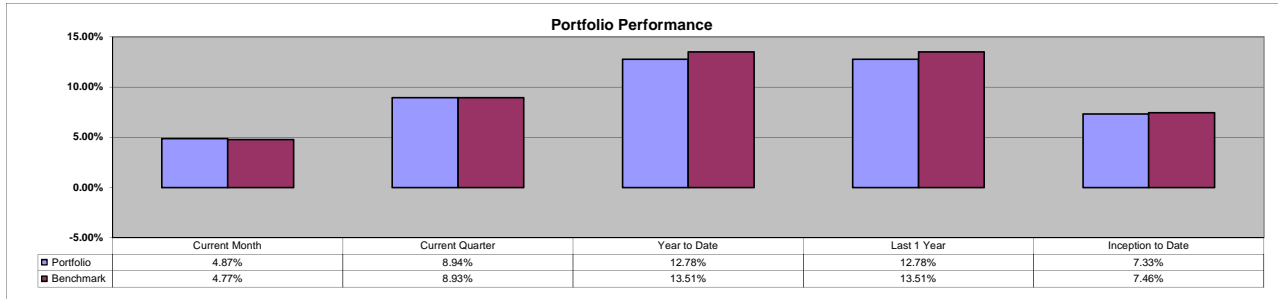
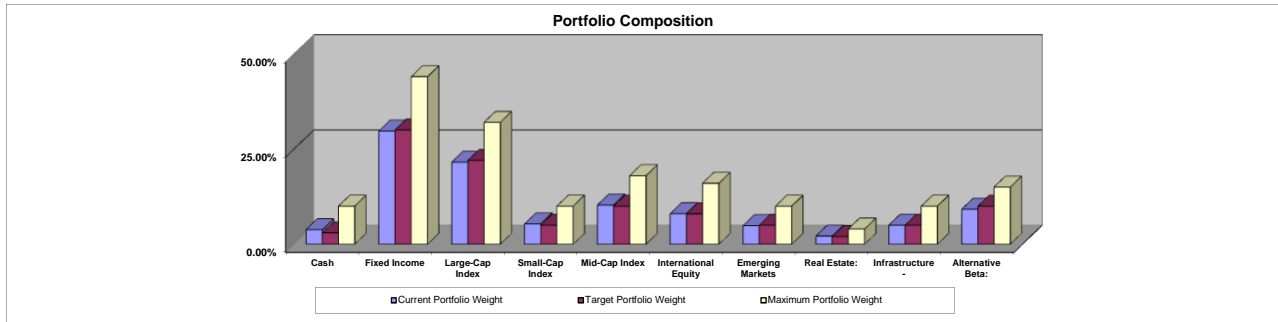
Investment Portfolio - Purchase Price	\$ 35,005,620
Investment Portfolio - Fair Value 12/31/23	34,021,865
Fair Value Adjustment - 06/30/23	(983,755)
Fair Value Adjustment thru - 12/31/2023	386,689
Cummulative Change in Fair Value	\$ (597,066)



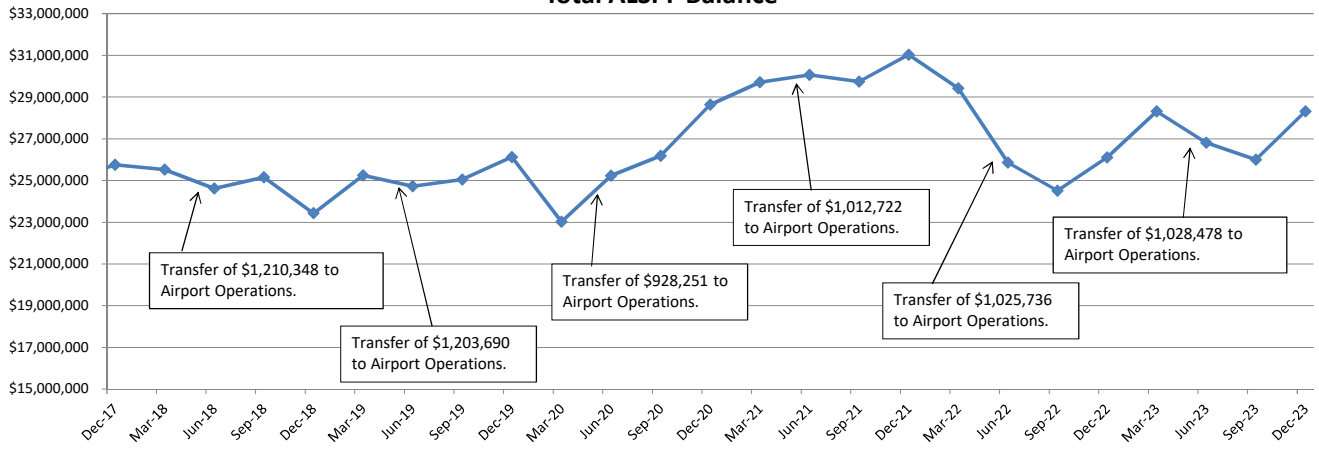
CITY OF KENAI
INVESTMENTS
12/31/2023

SECURITY	Expected Call or Maturity	CUSIP	original cost	Current year cost or		Unrealized Gain or Loss	Accrued Interest	EFFECT. RATE	
				06/30/23 Market Value	12/31/23 Market Value				
FHLB 4.625 12/13/24	Bullet	3130ATUR6	2,542,787	2,477,825.00	2,494,550.00	16,725.00	5,781.25	4.625	
FHLB 4.725 4/15/24	Bullet	3130AU6R0	1,001,925	992,630.00	998,370.00	5,740.00	9,975.00	4.725	
FNMA 5.20 4/26/24	Quarterly W/10 Days	3135GAH87	1,000,000	995,320.00	998,670.00	3,350.00	9,388.89	5.200	
FNA 2017-M1 A2	Bullet	3136AUG21	141,459.31	135,816.74	138,902.15	3,085.41	295.27	3.223	
FHR 2011-3824 CL JY Mtge	Bullet	3137A7SV3	203,715.91	191,062.57	194,930.82	3,868.25	659.07	3.045	
FHMS K047 A1	Bullet	3137BKRH5	47,532	29,837.18	30,757.05	919.87	72.96	0.297	
FHR 4543 VH Mtge	Bullet	3137BMQ58	453,197.04	428,737.56	437,279.57	8,542.01	1,135.87	3.094	
FHMS K053 A1	Bullet	3137BN6F6	211,049.61	174,977.51	178,780.62	3,803.11	387.19	0.383	
FHMS K057 AM	Bullet	3137BRQK4	1,201,808.86	1,153,749.35	1,175,608.85	21,859.50	2,700.53	3.357	
FHMS K064 A2	Bullet	3137BXQY1	1,009,373.33	950,030.00	965,400.00	15,370.00	2,686.67	3.010	
FHMS KMP1 A1	Bullet	3137FATD0	102,009.79	85,988.46	88,483.78	2,495.32	167.25	0.302	
FHMS K732 A2	Bullet	3137FG7F6	2,506,519.91	2,489,334.04	2,517,054.95	27,720.91	7,897.06	4.719	
FN Am47124	Bullet	3138L74J2	814,017	716,096.63	727,641.61	11,544.98	1,988.90	0.759	
FN AM7514	Bullet	3138L8K45	970,171	962,010.00	977,980.00	15,970.00	2,643.61	4.529	
FN AN4476	Bullet	3138LG6N1	2,379,605.59	2,191,304.26	2,227,128.33	35,824.07	6,386.18	3.193	
FHR 2935 AC Mtge	Bullet	31395MQ28	14,025.59	6,959.46	7,087.61	128.15	29.80	0.487	
FN BL4497	Bullet	3140HV7K4	966,114.42	879,364.08	895,670.25	16,306.17	2,183.04	2.137	
FN BL5704	Bullet	3140HXKS8	476,061.45	451,256.11	461,160.51	9,904.40	1,078.97	3.158	
G2 5122 Mtge	Bullet	36202FVP8	168,420.19	143,979.77	146,286.21	2,306.44	434.63	0.874	
GNR 2010-114 CL KB	Bullet	38377KBE9	112,109.10	101,424.32	103,082.42	1,658.10	348.09	2.327	
T0 7/5 01/31/24	Bullet	91282CDV0	725,928.99	730,635.00	747,345.00	16,710.00	2,746.26	3.150	
T 2 1/4 3/31/24	Bullet	91282CEG2	745,378	732,450.00	744,405.00	11,955.00	4,287.91	3.160	
T 2 1/2 4/30/24	Bullet	91282CEK3	747,064	732,097.50	743,145.00	11,047.50	3,193.68	3.160	
T 3 7/31/24	Bullet	91282CFA4	748,311.20	730,987.50	741,150.00	10,162.50	9,415.76	3.170	
TOTAL			19,288,584.14	18,483,873.04	18,740,869.73	256,996.69	75,883.84	2.753	
FDIC Insured CD's	CD - 12/31/10							3.860	
3.4 GMATBK 8/4/25		57803	02007GXF5	245,114	235,312.70	239,220.45	3,907.75	3,423.29	3.400
1.75 SECSTB 12/18/24		8941	062163BN9	245,000	232,237.95	237,118.35	4,880.40	164.45	1.750
3.40 COF 8/10/27		33954	14042TJK4	245,000	227,862.25	237,880.30	10,018.05	3,286.36	3.400
1.75 CNBMIL 12/9/24		3814	17801GBW8	245,000	232,441.30	237,324.15	4,882.85	270.17	1.750
3.40 DFS 8/16/27		5649	254673Q41	245,000	227,805.90	233,786.35	5,980.45	3,149.42	3.400
1.85 LIVOAK 12/11/24		58665	538036HF4	245,000	232,737.75	237,517.70	4,779.95	384.95	1.850
2.80 SALLMA 4/17/24		58177	7954502H7	245,000	240,087.75	243,169.85	3,082.10	1,428.38	2.590
5.00 WAL 10/28/24		57512	95763PLV1	245,000	243,542.25	244,745.20	1,202.95	2,215.07	5.000
TOTAL FDIC Insured CD's				1,960,114.11	1,872,027.85	1,910,762.35	38,734.50	14,322.09	2.893
WELLS MONEY MKT				9,062,566.50	9,062,566.50	9,062,566.50		36,228.67	5.360
AML POOL - City ACCT	Agreed to Amlip			<u>3,799,207.05</u>	<u>3,799,207.05</u>	<u>3,799,207.05</u>		<u>13,513.33</u>	5.360
	Agreed to GL			34,110,471.80	33,217,674.44	33,513,405.63	295,731.19	139,947.93	
WF Cash	Agreed to WF			<u>508,459.25</u>	<u>508,459.25</u>	<u>508,459.25</u>	-	-	0.010
TOTAL				34,618,931.05	33,726,133.69	34,021,864.88 (597,066.17)	295,731.19	139,947.93	
TOTAL CURRENT YIELD									4.1855%
		Max/Min	Return	Actual	Difference				
Maturity over 2 years 30% Maximum		10,206,559.46	3.0164%	7,114,033	3,092,526.12	OK			
Liquidity 20% Minimum		6,804,372.98	4.5233%	23,862,605	(17,058,232.52)	OK			
Maturity 1 - 2 years			4.2700%	3,045,226					
			4.1855%	34,021,865					

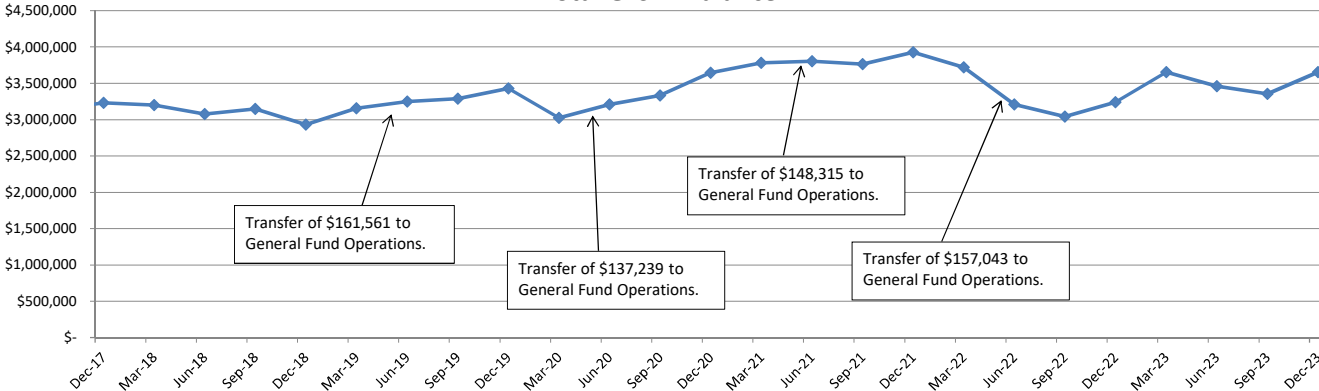
	Fair Market Value						Current or	Current	Target	Portfolio
	30-Sep-22	31-Dec-22	31-Mar-23	30-Jun-23	30-Sep-23	31-Dec-23	Average	Portfolio	Weight	Maximum
							Yield	Weight	Weight	Maximum
Cash										
Cash & Cash Equivalents	1,119,889	1,354,864	793,407	913,140	948,884	1,308,042	5.31%	3.83%	3.00%	10.00%
Fixed Income										
Investment Grade Government & Corporate Securities										
Government Securities	5,818,997	5,861,565	6,340,844	6,612,561	6,319,451	6,940,375	4.36%	20.33%		
Corporate Securities Investment Grade	1,938,710	1,895,021	1,934,718	1,976,261	1,769,098	1,885,811	5.15%	5.52%		
Total Investment Grade Government & Corporate Securities	7,757,707	7,756,586	8,275,562	8,588,822	8,088,549	8,826,186	4.56%	25.85%	26.00%	36.00%
Domestic Fixed Income Exchange Traded Funds -										
Vanguard Short-term TIPS	-	-	326,850	464,858	-	-		0.00%		
High Yield Domestic -										
SPDR Portfolio High Yield Bonds	25,945	26,563	27,323	27,157	-	-		0.00%		
Vanguard Hi Yield Corporate Fund Admiral Shares	1,070,708	1,180,923	1,253,182	1,235,782	1,250,762	1,321,228		3.87%		
Total High Yield Domestic	1,096,653	1,207,486	1,280,505	1,262,939	1,250,762	1,321,228		3.87%	4.00%	8.00%
Total Fixed Income	8,854,360	8,964,072	9,882,917	10,316,619	9,339,311	10,147,414	4.56%	29.72%	30.00%	44.00%
Equities:										
Domestic Equities:										
Large-Cap Index	6,166,612	6,616,990	7,135,090	7,270,411	6,921,490	7,359,149		21.56%	22.00%	32.00%
Small-Cap Index	1,342,552	1,457,267	1,509,958	1,552,414	1,595,049	1,826,236		5.35%	5.00%	10.00%
Mid-Cap Index	2,725,621	3,006,935	3,046,448	3,151,357	3,179,061	3,514,258		10.29%	10.00%	18.00%
Total Domestic Equities	10,234,785	11,081,192	11,691,496	11,974,182	11,695,600	12,699,643		37.20%	37.00%	60.00%
International Equities:										
International Equity	2,019,501	2,348,427	2,566,238	2,564,393	2,506,111	2,739,781		8.03%	8.00%	16.00%
Emerging Markets	1,279,558	1,390,306	1,543,374	1,543,073	1,569,042	1,667,623		4.88%	5.00%	10.00%
Total International Equities	3,299,059	3,738,733	4,109,612	4,107,466	4,075,153	4,407,404		12.91%	13.00%	26.00%
Real Estate:										
JP Morgan Beta Builders MSCI Reit	485,048	505,104	591,337	581,769	626,986	729,274		2.14%		
Total Real Estate	485,048	505,104	591,337	581,769	626,986	729,274		2.14%	2.00%	4.00%
Infrastructure -										
Flexshares Stoxx Global Broad Infrastructure	1,312,464	1,448,683	1,577,254	1,573,411	1,546,153	1,707,934		5.00%	5.00%	10.00%
Total Equities	15,331,356	16,773,712	17,969,699	18,236,828	17,943,892	19,544,255		57.25%	57.00%	100.00%
Alternative Beta:										
Blackrock Systematic Multi-Strategy	1,709,314	1,691,801	1,535,944	1,249,468	1,556,892	1,558,476		4.56%		
IQ Hedge Multi-Strategy Tracker	-	-	479,219	577,240	781,321	815,055		2.39%		
Core Alternative ETF	1,703,463	1,810,987	1,159,701	1,040,448	770,206	767,136		2.25%		
Total Alternative Beta	3,412,777	3,502,788	3,174,864	2,867,156	3,108,419	3,140,667		9.20%	10.00%	15.00%
Total Portfolio	28,718,382	30,595,436	31,820,887	32,333,743	31,340,506	34,140,378	12.78%	100.00%	100.00%	169.00%
Total ALSPF Balance	24,510,683	26,112,716	28,316,545	26,818,093	25,994,288	28,316,544				
Total GLSPF Balance	3,042,450	3,241,306	3,654,495	3,461,107	3,354,787	3,654,494				
Total Kenai Community Foundation	161,714	172,284	194,246	183,967	178,316	194,246				
Total Kenai Senior Connection	1,003,535	1,069,127	1,205,415	1,141,627	1,106,558	1,205,415				
Total Cone Memorial Trust Permanent Fund	-	-	-	728,949	706,557	769,679				



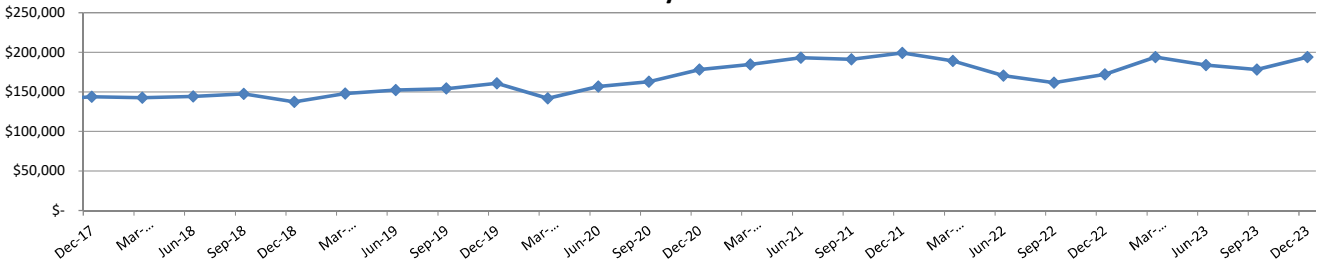
Total ALSPF Balance



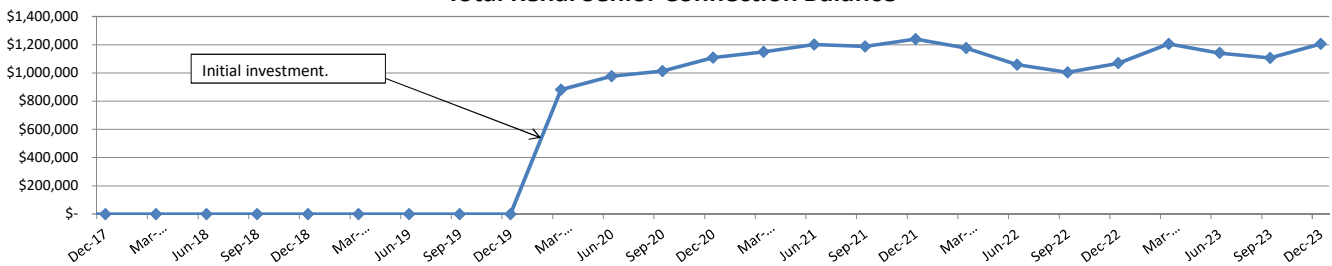
Total GLSPF Balance



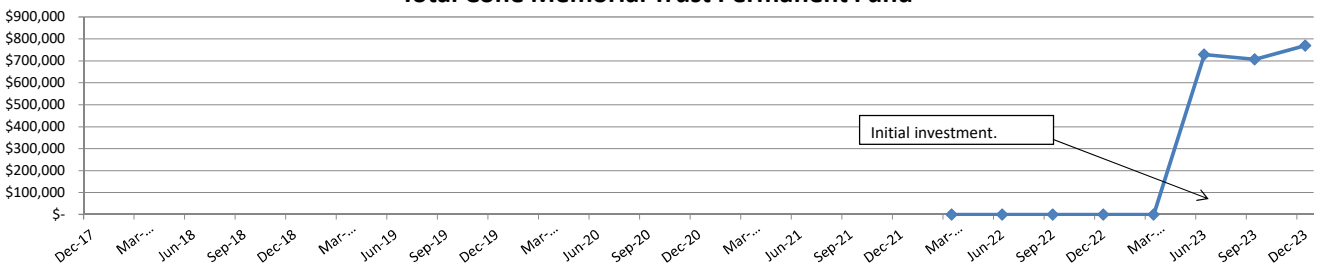
Total Kenai Community Foundation Balance



Total Kenai Senior Connection Balance



Total Cone Memorial Trust Permanent Fund





ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

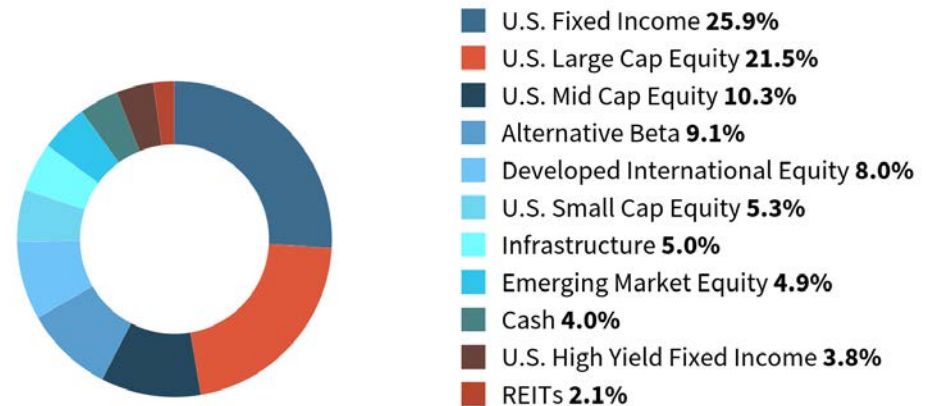
CITY OF KENAI PERMANENT FUNDS Investment Report

December 2023

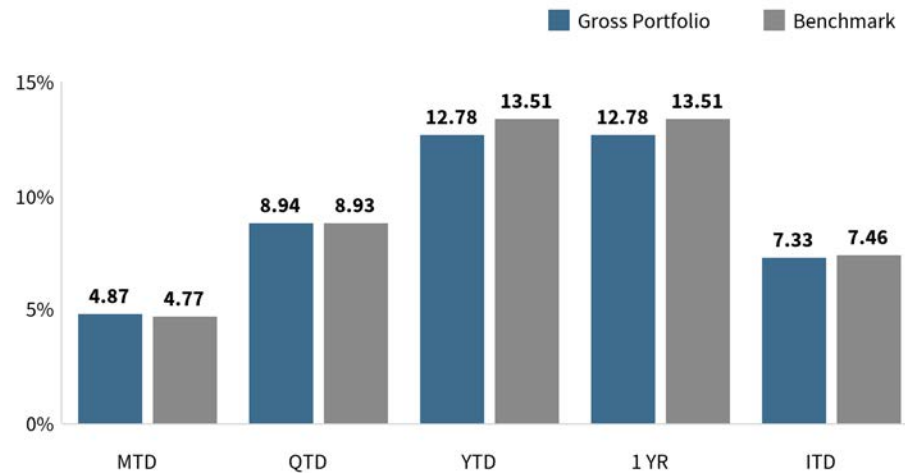
Portfolio Overview

BEGINNING VALUE + ACCRUED	\$32,565,149
TRANSFERS IN/OUT	-\$473
REALIZED GAINS/LOSSES	\$126
CHANGE IN MARKET VALUE	\$1,316,047
INTEREST INCOME	\$102,085
DIVIDEND INCOME	\$168,547
ENDING VALUE + ACCRUED	\$34,151,481

Portfolio Composition



Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2008. Past performance is not indicative of future results.

Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
RISK CONTROL				
U.S. Fixed Income	8,835,722	25.9%	26%	6% to 36%
Cash	1,379,435	4.0%	3%	0% to 10%
Risk Control Total	10,215,157	29.9%		
RISK ASSET				
U.S. High Yield Fixed Income	1,314,620	3.8%	4%	0% to 8%
U.S. Large Cap Equity	7,327,077	21.5%	22%	12% to 32%
U.S. Mid Cap Equity	3,514,374	10.3%	10%	0% to 18%
U.S. Small Cap Equity	1,825,061	5.3%	5%	0% to 10%
Developed International Equity	2,737,196	8.0%	8%	4% to 16%
Emerging Market Equity	1,667,088	4.9%	5%	0% to 10%
Risk Asset Total	18,385,415	53.8%		
ALTERNATIVES				
REITs	728,568	2.1%	2%	0% to 4%
Alternative Beta	3,111,534	9.1%	10%	0% to 15%
Infrastructure	1,710,807	5.0%	5%	0% to 10%
Alternatives Total	5,550,909	16.3%		
TOTAL PORTFOLIO	34,151,481	100.0%		

We urge you compare the account statement we provide with the account statement you receive from your custodian. We cannot guarantee the accuracy of this information for tax purposes. Please verify all information from trade confirmations.

Past performance is not indicative of future results.



Standard Supplemental Reports

CITY OF KENAI PERMANENT FUNDS (350286)

Quarter End (Q4 Y2023)
10/01/2023 - 12/31/2023

Dated: 01/29/2024
Locked Down

Table of Contents

Dated: 01/29/2024

<u>Portfolio Appraisal (CITY OF KENAI PERMANENT FUNDS (350286))</u>	1
<u>Transaction Summary (CITY OF KENAI PERMANENT FUNDS (350286))</u>	12
<u>Realized Gains and Losses (CITY OF KENAI PERMANENT FUNDS (350286))</u>	21
<u>Cash Ledger (CITY OF KENAI PERMANENT FUNDS (350286))</u>	24

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

U.S. Fixed Income

Agency

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
50,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.49% 05/19/2036	3133EMA44	78.94	39,469.50	50,000.00	50,000.00	79.06	39,673.25	145.25	0.1%	4.74	1,245.00
45,000.00	FEDERAL HOME LOAN BANKS 2.40% 02/17/2032	3130AQRW5	85.94	38,672.55	45,000.00	45,000.00	85.78	39,004.67	402.00	0.1%	4.51	1,080.00
125,000.00	FEDERAL HOME LOAN BANKS 0.60% 08/27/2025	3130AJZ36	99.90	124,875.00	125,000.00	125,000.00	93.79	117,501.33	258.33	0.3%	4.52	750.00
125,000.00	FEDERAL HOME LOAN BANKS 1.63% 03/12/2027	3130AJ4B2	104.27	130,335.00	125,000.00	125,000.00	92.69	116,471.64	615.02	0.3%	4.08	2,031.25
45,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.50% 04/14/2036	3133EMVU3	79.15	35,618.40	45,000.00	45,000.00	79.29	35,923.06	240.63	0.1%	4.74	1,125.00
---	---	---	---	368,970.45	390,000.00	390,000.00	---	348,573.95	1,661.23	1.0%	4.41	6,231.25

U.S. Fixed Income

Corporate Bonds

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
70,000.00	NNN REIT INC 4.80% 10/15/2048	637417AM8	126.03	88,222.40	70,000.00	70,000.00	87.62	62,043.19	709.33	0.2%	5.74	3,360.00
75,000.00	NUTRIEN LTD 3.95% 05/13/2050	67077MAX6	99.74	74,803.50	75,000.00	75,000.00	80.62	60,859.25	395.00	0.2%	5.33	2,962.50
70,000.00	ANHEUSER- BUSCH INBEV WORLDWIDE INC 4.00% 04/13/2028	035240AL4	114.31	80,016.30	70,000.00	70,000.00	98.82	69,783.40	606.67	0.2%	4.30	2,800.00
100,000.00	HOME DEPOT INC 4.88% 02/15/2044	437076BD3	115.63	115,627.00	100,000.00	100,000.00	99.07	100,913.67	1,841.67	0.3%	4.95	4,875.00
60,000.00	KIMCO REALTY OP LLC 3.20% 04/01/2032	49446RAZ2	99.17	59,501.40	60,000.00	60,000.00	87.10	52,738.80	480.00	0.2%	5.14	1,920.00
50,000.00	PHILLIPS 66 4.88% 11/15/2044	718546AL8	126.49	63,243.00	50,000.00	50,000.00	95.69	48,157.26	311.46	0.1%	5.22	2,437.50
100,000.00	ENBRIDGE INC 3.70% 07/15/2027	29250NAR6	101.13	101,135.00	100,000.00	100,000.00	96.56	98,262.61	1,706.11	0.3%	4.77	3,700.00
60,000.00	BORGWARNER INC 2.65% 07/01/2027	099724AL0	107.34	64,402.80	60,000.00	60,000.00	92.68	56,401.80	795.00	0.2%	4.95	1,590.00

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
50,000.00	TELUS CORP 4.30% 06/15/2049	87971MBK8	121.52	60,762.10	50,000.00	50,000.00	83.46	41,824.71	95.56	0.1%	5.52	2,150.00
27,000.00	CENOVUS ENERGY INC 5.25% 06/15/2037	15135UAP4	119.59	32,290.38	27,000.00	27,000.00	95.82	25,933.54	63.00	0.1%	5.70	1,417.50
50,000.00	GENERAL DYNAMICS CORP 3.50% 04/01/2027	369550BL1	106.12	53,060.00	50,000.00	50,000.00	97.43	49,151.15	437.50	0.1%	4.35	1,750.00
110,000.00	MAGELLAN MIDSTREAM PARTNERS LP 3.95% 03/01/2050	559080AP1	109.07	119,975.90	110,000.00	110,000.00	76.35	85,437.73	1,448.33	0.3%	5.70	4,345.00
100,000.00	REYNOLDS AMERICAN INC 4.45% 06/12/2025	761713BG0	108.47	108,467.00	100,000.00	100,000.00	98.86	99,096.86	234.86	0.3%	5.27	4,450.00
100,000.00	CITIGROUP INC 3.70% 01/12/2026	172967KG5	101.65	101,647.00	100,000.00	100,000.00	97.45	99,183.04	1,736.94	0.3%	5.03	3,700.00
70,000.00	ESSEX PORTFOLIO LP 4.00% 03/01/2029	29717PAT4	111.75	78,224.30	70,000.00	70,000.00	95.66	67,894.49	933.33	0.2%	4.96	2,800.00
100,000.00	BANK OF AMERICA CORP 4.44% 01/20/2048	06051GGG8	106.31	106,308.00	100,000.00	100,000.00	90.05	92,040.61	1,987.01	0.3%	5.24	4,443.00
35,000.00	DARDEN RESTAURANTS INC 3.85% 05/01/2027	237194AL9	110.59	38,705.80	35,000.00	35,000.00	96.75	34,085.54	224.58	0.1%	4.92	1,347.50
100,000.00	RYDER SYSTEM INC 2.90% 12/01/2026	78355HKP3	90.81	90,807.00	100,000.00	100,000.00	94.35	94,587.27	241.67	0.3%	5.00	2,900.00
100,000.00	INTEL CORP 3.90% 03/25/2030	458140BR0	113.48	113,484.00	100,000.00	100,000.00	97.04	98,076.80	1,040.00	0.3%	4.45	3,900.00
100,000.00	CARDINAL HEALTH INC 4.90% 09/15/2045	14149YBD9	111.47	111,470.00	100,000.00	100,000.00	91.24	92,679.48	1,442.78	0.3%	5.60	4,900.00
100,000.00	SYSCO CORP 4.45% 03/15/2048	871829BH9	120.54	120,536.00	100,000.00	100,000.00	88.12	89,435.08	1,310.28	0.3%	5.33	4,450.00
100,000.00	JPMORGAN CHASE & CO 3.88% 02/01/2024	46625HJT8	105.18	105,181.00	100,000.00	100,000.00	99.84	101,449.88	1,614.58	0.3%	5.65	3,875.00
100,000.00	MORGAN STANLEY 3.88% 04/29/2024	61746BDQ6	103.71	103,711.00	100,000.00	100,000.00	99.39	100,060.36	667.36	0.3%	5.69	3,875.00
65,000.00	AERCAP IRELAND CAPITAL DAC 5.75% 06/06/2028	00774MBC8	99.03	64,370.15	65,000.00	65,000.00	102.24	66,717.69	259.55	0.2%	5.18	3,737.50
100,000.00	WELLS FARGO & CO 3.30% 09/09/2024	94974BGA2	99.88	99,882.00	100,000.00	100,000.00	98.69	99,716.07	1,026.67	0.3%	5.24	3,300.00
---	---	---	---	2,155,833.03	1,992,000.00	1,992,000.00	---	1,886,530.28	21,609.24	5.5%	5.18	80,985.50

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

U.S. Fixed Income

MBS

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
22,001.59	FN MA3871 3.00% 12/01/2049	31418DJR4	101.91	22,420.97	100,000.00	22,001.59	89.10	19,658.87	55.00	0.1%	4.59	660.05
21,944.64	FN CB3918 4.50% 06/01/2052	3140QPK89	96.58	21,193.72	25,000.00	21,944.64	96.92	21,350.69	82.29	0.1%	4.97	987.51
59,324.95	FN MA4562 2.00% 03/01/2052	31418EB82	83.87	49,758.80	65,000.00	59,324.95	81.70	48,568.94	98.87	0.1%	4.51	1,186.50
35,444.88	FH RA1343 3.00% 09/01/2049	3133KGP44	104.69	37,106.33	100,000.00	35,444.88	89.43	31,786.77	88.61	0.1%	4.55	1,063.35
57,093.31	FN MA4978 5.00% 04/01/2053	31418EQ86	99.34	56,718.63	60,000.00	57,093.31	99.01	56,767.16	237.89	0.2%	5.15	2,854.67
37,222.36	FN MA3305 3.50% 03/01/2048	31418CU77	103.02	38,344.86	225,000.00	37,222.36	92.82	34,658.11	108.57	0.1%	4.62	1,302.78
140,970.28	FN MA4398 2.00% 08/01/2051	31418D3G5	78.81	111,102.19	165,000.00	140,970.28	82.05	115,900.05	234.95	0.3%	4.50	2,819.41
43,197.70	FH G61893 3.00% 07/01/2047	31335CC69	101.14	43,690.40	150,000.00	43,197.70	89.95	38,964.94	107.99	0.1%	4.62	1,295.93
40,773.60	FH C91270 4.50% 10/01/2029	3128P7MT7	105.67	43,086.21	2,000,000.00	40,773.60	98.66	40,379.40	152.90	0.1%	5.09	1,834.81
35,415.26	FN FS0822 2.00% 03/01/2052	3140XF4G3	88.61	31,381.24	40,000.00	35,415.26	82.46	29,261.82	59.03	0.1%	4.40	708.31
83,732.51	FN MA4383 2.00% 07/01/2036	31418D2R2	90.54	75,807.36	115,000.00	83,732.51	90.03	75,527.57	139.55	0.2%	4.33	1,674.65
82,191.73	FN AL3180 3.00% 01/01/2043	3138EKRA5	100.20	82,358.69	374,582.00	82,191.73	90.79	74,827.11	205.48	0.2%	4.65	2,465.75
48,789.06	FH G16255 2.50% 07/01/2032	3128MFE46	99.70	48,644.22	190,000.00	48,789.06	94.61	46,258.65	101.64	0.1%	4.20	1,219.73
106,847.16	FH RA8415 5.50% 01/01/2053	3133KQK47	101.52	108,468.74	115,000.00	106,847.16	102.39	109,890.02	489.72	0.3%	5.08	5,876.59
146,965.98	FN MA4492 2.00% 12/01/2051	31418D7E6	78.73	115,701.26	165,000.00	146,965.98	82.05	120,824.44	244.94	0.4%	4.48	2,939.32
63,813.15	FN CB1783 2.50% 10/01/2051	3140QL6V3	92.13	58,787.86	75,000.00	63,813.15	85.90	54,951.58	132.94	0.2%	4.51	1,595.33
31,202.93	FN AS8483 3.00% 12/01/2046	3138WJM96	102.95	32,124.32	125,000.00	31,202.93	90.67	28,369.35	78.01	0.1%	4.48	936.09
230,742.47	FH QC4235 2.50% 07/01/2051	3133ANV43	102.31	236,078.36	300,000.00	230,742.47	85.91	198,717.59	480.71	0.6%	4.50	5,768.56
88,881.07	FN AT2324 3.00% 05/01/2043	3138WPSN5	100.20	89,061.62	335,507.00	88,881.07	91.41	81,468.30	222.20	0.2%	4.49	2,666.43

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
20,173.54	FN MA3276 3.50% 02/01/2048	31418CUA0	105.75	21,333.52	125,000.00	20,173.54	92.82	18,783.91	58.84	0.1%	4.62	706.07
129,232.45	FH V80057 3.00% 05/01/2043	3132L5B28	100.23	129,535.33	450,000.00	129,232.45	94.07	121,888.17	323.08	0.4%	4.03	3,876.97
20,353.41	FN MA3834 3.00% 11/01/2049	31418DHL9	101.90	20,739.79	100,000.00	20,353.41	89.52	18,270.98	50.88	0.1%	4.52	610.60
38,181.37	FH SD8129 2.50% 02/01/2051	3132DWA60	84.93	32,427.33	60,000.00	38,181.37	85.32	32,657.15	79.54	0.1%	4.65	954.53
50,721.56	FN BP6826 2.50% 05/01/2050	3140KESQ2	104.98	53,249.69	100,000.00	50,721.56	85.47	43,459.40	105.67	0.1%	4.69	1,268.04
2,387.59	FH G14203 4.00% 04/01/2026	3128MC3L7	104.56	2,496.51	256,397.00	2,387.59	97.71	2,340.80	7.96	0.0%	6.51	95.50
28,230.98	FH QA5517 3.00% 12/01/2049	3133A0DW1	102.31	28,883.80	100,000.00	28,230.98	89.10	25,225.20	70.58	0.1%	4.58	846.93
55,602.57	FN BD2453 3.00% 01/01/2047	3140F9WP6	99.89	55,541.72	139,000.00	55,602.57	90.70	50,570.08	139.01	0.1%	4.48	1,668.08
196,876.40	FN BR1668 2.00% 03/01/2051	3140KY2A1	99.54	195,961.22	250,000.00	196,876.40	82.05	161,869.72	328.13	0.5%	4.53	3,937.53
36,612.87	FH QE9566 5.00% 09/01/2052	3133BKT X7	98.78	36,166.64	40,000.00	36,612.87	99.12	36,442.22	152.55	0.1%	5.14	1,830.64
81,519.37	FN MA4475 2.50% 11/01/2041	31418D6M9	103.58	84,436.23	100,000.00	81,519.37	90.14	73,647.95	169.83	0.2%	4.37	2,037.98
73,208.85	FH G08722 3.50% 09/01/2046	3128MJYU8	102.09	74,735.96	477,000.00	73,208.85	93.22	68,458.73	213.53	0.2%	4.60	2,562.31
10,938.76	FN MA3638 4.00% 04/01/2049	31418DBG6	103.09	11,277.20	101,000.00	10,938.76	95.73	10,507.74	36.46	0.0%	4.68	437.55
246,346.13	FN MA4414 2.50% 09/01/2051	31418D3Y6	86.05	211,973.14	300,000.00	246,346.13	85.32	210,705.92	513.22	0.6%	4.60	6,158.65
81,925.86	FH RB5095 2.00% 01/01/2041	3133KYUU1	103.84	85,068.46	115,000.00	81,925.86	88.35	72,518.14	136.54	0.2%	4.15	1,638.52
54,943.97	FH RA4518 3.50% 02/01/2051	3133KLAT4	91.20	50,108.47	90,000.00	54,943.97	92.54	51,004.03	160.25	0.1%	4.60	1,923.04
54,803.04	FN 995373 4.50% 02/01/2039	31416BXA1	106.72	58,485.08	4,000,000.00	54,803.04	99.39	54,674.76	205.51	0.2%	4.61	2,466.14
13,766.24	FH SD1884 5.00% 11/01/2052	3132DPCV8	100.30	13,808.18	15,000.00	13,766.24	98.97	13,682.39	57.36	0.0%	5.17	688.31
135,946.08	FN AJ1405 4.00% 09/01/2041	3138ASR38	104.48	142,042.32	1,500,000.00	135,946.08	98.25	134,024.98	453.15	0.4%	4.32	5,437.84
72,354.26	FH SB8503 2.00% 08/01/2035	3132D6NU0	102.81	74,389.22	125,000.00	72,354.26	90.13	65,335.44	120.59	0.2%	4.43	1,447.09
23,673.82	FN MA3960 3.00% 03/01/2050	31418DMJ8	102.31	24,221.27	100,000.00	23,673.82	89.07	21,145.75	59.18	0.1%	4.59	710.21

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
71,191.28	FN CA7738 2.50% 11/01/2050	3140QFS42	105.64	75,206.90	115,000.00	71,191.28	86.33	61,608.43	148.32	0.2%	4.42	1,779.78
40,430.84	FN MA2930 4.00% 03/01/2047	31418CHG2	103.56	41,871.26	344,000.00	40,430.84	96.53	39,164.53	134.77	0.1%	4.55	1,617.23
40,047.69	FH J30401 3.00% 01/01/2030	31307LNS3	101.30	40,567.03	301,000.00	40,047.69	96.29	38,661.56	100.12	0.1%	4.66	1,201.43
19,974.80	FH SD4229 6.00% 11/01/2053	3132E0VW9	100.13	19,999.76	20,000.00	19,974.80	102.01	20,476.86	99.87	0.1%	5.64	1,198.49
29,545.44	FH SD3698 6.00% 08/01/2053	3132E0DB5	102.80	30,371.79	30,000.00	29,545.44	102.61	30,463.55	147.73	0.1%	5.51	1,772.73
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U.S. Fixed Income

U.S. Treasuries

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
160,000.00	UNITED STATES TREASURY 2.88% 05/15/2032	91282CEP2	99.71	159,535.94	160,000.00	160,000.00	92.81	149,093.96	593.96	0.4%	3.89	4,600.00
20,000.00	UNITED STATES TREASURY 2.63% 02/15/2029	9128286B1	106.94	21,388.28	20,000.00	20,000.00	94.22	19,042.05	198.30	0.1%	3.88	525.00
180,000.00	UNITED STATES TREASURY 4.00% 02/29/2028	91282CGP0	101.49	182,685.94	180,000.00	180,000.00	100.38	183,107.97	2,432.97	0.5%	3.90	7,200.00
75,000.00	UNITED STATES TREASURY 1.63% 11/15/2050	912810SS8	95.70	71,776.95	75,000.00	75,000.00	59.84	45,040.18	157.37	0.1%	4.11	1,218.75
105,000.00	UNITED STATES TREASURY 0.38% 11/30/2025	91282CAZ4	92.33	96,947.66	105,000.00	105,000.00	92.86	97,536.77	34.43	0.3%	4.29	393.75
115,000.00	UNITED STATES TREASURY 3.00% 09/30/2025	9128285C0	100.99	116,136.52	115,000.00	115,000.00	97.70	113,235.23	876.64	0.3%	4.37	3,450.00
145,000.00	UNITED STATES TREASURY 2.88% 05/15/2052	912810TG3	87.50	126,879.88	145,000.00	145,000.00	79.97	116,492.96	538.27	0.3%	4.07	4,168.75
25,000.00	UNITED STATES TREASURY 0.88% 01/31/2024	91282CDV0	98.65	24,662.11	25,000.00	25,000.00	99.64	25,001.70	91.54	0.1%	4.88	218.75
15,000.00	UNITED STATES TREASURY 1.88% 11/15/2051	912810TB4	95.26	14,288.67	15,000.00	15,000.00	63.52	9,563.66	36.32	0.0%	4.08	281.25
85,000.00	UNITED STATES TREASURY 3.88% 08/15/2040	912810QK7	128.02	108,819.93	85,000.00	85,000.00	97.72	84,305.04	1,244.11	0.2%	4.06	3,293.75

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
100,000.00	UNITED STATES TREASURY 0.38% 04/15/2024	91282CBV2	99.53	99,527.34	100,000.00	100,000.00	98.61	98,689.29	79.92	0.3%	5.16	375.00
75,000.00	UNITED STATES TREASURY 2.75% 06/30/2025	912828XZ8	99.71	74,780.27	75,000.00	75,000.00	97.56	73,177.54	5.67	0.2%	4.44	2,062.50
50,000.00	UNITED STATES TREASURY 0.38% 07/31/2027	91282CAD3	95.14	47,568.36	50,000.00	50,000.00	88.22	44,187.84	78.46	0.1%	3.93	187.50
95,000.00	UNITED STATES TREASURY 2.88% 05/15/2043	912810RB6	76.58	72,749.22	95,000.00	95,000.00	82.31	78,549.54	352.66	0.2%	4.22	2,731.25
25,000.00	UNITED STATES TREASURY 2.75% 08/15/2042	912810QX9	110.86	27,715.82	25,000.00	25,000.00	81.30	20,583.90	259.68	0.1%	4.21	687.50
70,000.00	UNITED STATES TREASURY 0.63% 08/15/2030	91282CAE1	84.59	59,215.63	70,000.00	70,000.00	81.19	56,996.50	165.25	0.2%	3.87	437.50
50,000.00	UNITED STATES TREASURY 3.25% 06/30/2029	91282CEV9	100.53	50,263.67	50,000.00	50,000.00	96.89	48,449.78	4.46	0.1%	3.88	1,625.00
35,000.00	UNITED STATES TREASURY 1.88% 02/15/2032	91282CDY4	90.94	31,829.49	35,000.00	35,000.00	86.08	30,375.22	247.88	0.1%	3.89	656.25
120,000.00	UNITED STATES TREASURY 0.25% 07/31/2025	91282CAB7	96.66	115,992.97	120,000.00	120,000.00	93.64	112,494.29	125.54	0.3%	4.44	300.00
105,000.00	UNITED STATES TREASURY 1.75% 11/15/2029	912828YS3	93.71	98,400.59	105,000.00	105,000.00	89.31	94,015.38	237.26	0.3%	3.80	1,837.50
50,000.00	UNITED STATES TREASURY 2.00% 08/15/2051	912810SZ2	100.88	50,439.45	50,000.00	50,000.00	65.59	33,174.59	377.72	0.1%	4.09	1,000.00
55,000.00	UNITED STATES TREASURY 1.63% 05/15/2031	91282CCB5	100.89	55,489.84	55,000.00	55,000.00	85.88	47,346.65	115.40	0.1%	3.84	893.75
40,000.00	UNITED STATES TREASURY 3.00% 08/15/2052	912810TJ7	90.09	36,037.50	40,000.00	40,000.00	82.13	33,303.26	453.26	0.1%	4.06	1,200.00
10,000.00	UNITED STATES TREASURY 3.38% 08/15/2042	912810TK4	96.23	9,623.44	10,000.00	10,000.00	89.47	9,074.35	127.48	0.0%	4.20	337.50
40,000.00	UNITED STATES TREASURY 3.50% 01/31/2030	91282CGJ4	100.61	40,243.75	40,000.00	40,000.00	97.91	39,748.37	585.87	0.1%	3.89	1,400.00
100,000.00	UNITED STATES TREASURY 3.13% 11/15/2028	9128285M8	103.28	103,277.34	100,000.00	100,000.00	96.66	97,059.75	403.50	0.3%	3.88	3,125.00

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
140,000.00	UNITED STATES TREASURY 1.13% 02/15/2031	91282CBL4	99.68	139,551.56	140,000.00	140,000.00	83.55	117,560.53	594.90	0.3%	3.78	1,575.00
45,000.00	UNITED STATES TREASURY 2.88% 05/15/2049	912810SH2	104.41	46,986.33	45,000.00	45,000.00	79.80	36,075.64	167.05	0.1%	4.17	1,293.75
20,000.00	UNITED STATES TREASURY 2.25% 02/15/2052	912810TD0	83.97	16,794.53	20,000.00	20,000.00	69.63	14,094.97	169.97	0.0%	4.07	450.00
15,000.00	UNITED STATES TREASURY 1.25% 05/15/2050	912810SN9	100.74	15,110.74	15,000.00	15,000.00	54.16	8,147.65	24.21	0.0%	4.11	187.50
75,000.00	UNITED STATES TREASURY 1.63% 05/15/2026	912828R36	98.43	73,822.27	75,000.00	75,000.00	94.36	70,926.90	157.37	0.2%	4.14	1,218.75
65,000.00	UNITED STATES TREASURY 2.75% 08/15/2032	91282CFF3	95.15	61,846.48	65,000.00	65,000.00	91.72	60,292.36	675.17	0.2%	3.89	1,787.50
125,000.00	UNITED STATES TREASURY 0.88% 11/15/2030	91282CAV3	97.64	122,045.90	125,000.00	125,000.00	82.25	102,953.73	141.23	0.3%	3.83	1,093.75
35,000.00	UNITED STATES TREASURY 2.88% 04/30/2029	91282CEM9	96.88	33,908.98	35,000.00	35,000.00	95.20	33,492.49	171.39	0.1%	3.88	1,006.25
25,000.00	UNITED STATES TREASURY 3.13% 02/15/2043	912810QZ4	97.13	24,283.20	25,000.00	25,000.00	85.70	21,720.87	295.09	0.1%	4.22	781.25
10,000.00	UNITED STATES TREASURY 0.63% 05/15/2030	912828ZQ6	100.79	10,079.30	10,000.00	10,000.00	81.78	8,186.20	8.07	0.0%	3.88	62.50
10,000.00	UNITED STATES TREASURY 3.63% 02/15/2053	912810TN8	97.77	9,777.34	10,000.00	10,000.00	92.73	9,410.36	136.92	0.0%	4.05	362.50
75,000.00	UNITED STATES TREASURY 4.00% 02/15/2026	91282CGL9	100.28	75,208.01	75,000.00	75,000.00	99.56	75,805.03	1,133.15	0.2%	4.21	3,000.00
200,000.00	UNITED STATES TREASURY 3.63% 03/31/2028	91282CGT2	100.14	200,287.51	200,000.00	200,000.00	98.94	199,717.21	1,842.21	0.6%	3.90	7,250.00
100,000.00	UNITED STATES TREASURY 0.25% 05/15/2024	91282CCC3	99.86	99,855.47	100,000.00	100,000.00	98.19	98,219.78	32.28	0.3%	5.12	250.00
100,000.00	UNITED STATES TREASURY 3.38% 05/15/2033	91282CHC8	96.46	96,462.89	100,000.00	100,000.00	96.13	96,560.78	435.78	0.3%	3.87	3,375.00
70,000.00	UNITED STATES TREASURY 3.63% 05/15/2053	912810TR9	94.26	65,981.25	70,000.00	70,000.00	92.86	65,329.21	327.64	0.2%	4.04	2,537.50

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
70,000.00	UNITED STATES TREASURY 3.88% 05/15/2043	912810TS7	96.62	67,630.86	70,000.00	70,000.00	95.67	67,320.55	350.24	0.2%	4.20	2,712.50
120,000.00	UNITED STATES TREASURY 3.50% 04/30/2028	91282CHA2	97.80	117,360.94	120,000.00	120,000.00	98.47	118,877.88	715.38	0.3%	3.89	4,200.00
120,000.00	UNITED STATES TREASURY 3.63% 05/15/2026	91282CHB0	98.16	117,787.50	120,000.00	120,000.00	98.86	119,192.93	561.68	0.3%	4.13	4,350.00
50,000.00	UNITED STATES TREASURY 3.75% 05/31/2030	91282CHF1	99.41	49,705.08	50,000.00	50,000.00	99.22	49,773.31	163.93	0.1%	3.89	1,875.00
75,000.00	UNITED STATES TREASURY 3.63% 05/31/2028	91282CHE4	98.69	74,018.55	75,000.00	75,000.00	99.00	74,487.70	237.70	0.2%	3.87	2,718.75
80,000.00	UNITED STATES TREASURY 4.13% 06/15/2026	91282CHH7	99.00	79,196.88	80,000.00	80,000.00	100.00	80,153.28	153.28	0.2%	4.12	3,300.00
20,000.00	UNITED STATES TREASURY 3.75% 06/30/2030	91282CHJ3	98.70	19,739.06	20,000.00	20,000.00	99.20	19,842.69	2.06	0.1%	3.89	750.00
32,000.00	UNITED STATES TREASURY 4.13% 08/15/2053	912810TT5	88.90	28,447.03	32,000.00	32,000.00	101.53	32,988.59	498.59	0.1%	4.04	1,320.00
105,000.00	UNITED STATES TREASURY 3.88% 08/15/2033	91282CHT1	92.90	97,547.85	105,000.00	105,000.00	100.03	106,569.65	1,536.84	0.3%	3.87	4,068.75
50,000.00	UNITED STATES TREASURY 4.38% 08/31/2028	91282CHX2	98.54	49,267.58	50,000.00	50,000.00	102.19	51,832.93	739.18	0.2%	3.86	2,187.50
45,000.00	UNITED STATES TREASURY 4.38% 08/15/2043	912810TU2	89.82	40,420.90	45,000.00	45,000.00	102.42	46,833.47	743.63	0.1%	4.19	1,968.75
150,000.00	UNITED STATES TREASURY 5.00% 10/31/2025	91282CJE2	99.86	149,783.20	150,000.00	150,000.00	101.16	153,011.85	1,277.47	0.4%	4.34	7,500.00
30,000.00	UNITED STATES TREASURY 4.63% 10/15/2026	91282CJC6	99.24	29,772.66	30,000.00	30,000.00	101.52	30,750.38	295.70	0.1%	4.04	1,387.50
170,000.00	UNITED STATES TREASURY 1.50% 11/30/2024	912828YV6	102.28	173,871.48	170,000.00	170,000.00	97.00	165,122.95	222.95	0.5%	4.87	2,550.00
---	---	---	---	4,082,827.89	4,172,000.00	4,172,000.00	---	3,894,897.66	23,635.00	11.4%	4.12	111,326.25

U.S. High Yield Fixed Income
Open-End Fund

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
242,549.85	VANGUARD HY CORP ADM	VWEAX	5.50	1,333,793.90	242,549.85	242,549.85	5.42	1,314,620.18	0.00	3.8%	---	---
---	---	---	---	1,333,793.90	242,549.85	242,549.85	---	1,314,620.18	0.00	3.8%	---	0.00

Cash

CASH

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
67,228.92	Cash	USD	1.00	67,228.92	67,228.92	67,228.92	1.00	67,228.92	0.00	0.2%	0.00	0.00
76,399.25	Receivable	USD	1.00	76,399.25	76,399.25	76,399.25	1.00	76,399.25	0.00	0.2%	0.00	0.00
---	---	---	---	143,628.17	143,628.17	143,628.17	---	143,628.17	0.00	0.4%	0.00	0.00

Cash

MMFUND

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
1,235,807.08	ALLSPRING:GO VT MMI	GVIXX	1.00	1,235,807.08	1,235,807.08	1,235,807.08	1.00	1,235,807.08	0.00	3.6%	5.22	64,385.55
---	---	---	---	1,235,807.08	1,235,807.08	1,235,807.08	---	1,235,807.08	0.00	3.6%	5.22	64,385.55

U.S. Large Cap Equity

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
15,421.00	SPDR S&P 500 ETF	SPY	327.72	5,053,709.96	15,421.00	15,421.00	475.14	7,327,076.84	0.00	21.5%	---	126,667.77
---	---	---	---	5,053,709.96	15,421.00	15,421.00	---	7,327,076.84	0.00	21.5%	---	126,667.77

U.S. Mid Cap Equity

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
10,152.00	ISHARES:CORE S&P MD-CP	IJH	195.22	1,981,858.60	10,152.00	10,152.00	277.21	2,814,215.92	0.00	8.2%	---	41,094.82
7,898.00	INVESCO S&P MIDCAP QLT	XMHQ	79.51	627,938.39	7,898.00	7,898.00	88.65	700,157.70	0.00	2.1%	---	---
---	---	---	---	2,609,796.99	18,050.00	18,050.00	---	3,514,373.62	0.00	10.3%	---	41,094.82

U.S. Small Cap Equity

ETF

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
13,446.00	ISHARES:CORE S&P SM-CP	IJR	86.42	1,161,999.92	13,446.00	13,446.00	108.26	1,455,601.84	0.00	4.3%	---	19,125.79
7,692.00	PACER US SC CSH CWS 100	CALF	35.49	272,984.75	7,692.00	7,692.00	48.03	369,459.07	0.00	1.1%	---	---
---	---	---	---	1,434,984.67	21,138.00	21,138.00	---	1,825,060.91	0.00	5.3%	---	19,125.79

Developed International Equity

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
38,945.00	ISHARES:CORE MSCI EAFE	IEFA	67.09	2,612,834.71	38,945.00	38,945.00	70.28	2,737,195.54	0.00	8.0%	---	87,612.59
---	---	---	---	2,612,834.71	38,945.00	38,945.00	---	2,737,195.54	0.00	8.0%	---	87,612.59

Emerging Market Equity

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
32,970.00	ISHARES:CORE MSCI EMMKTS	IEMG	60.82	2,005,337.25	32,970.00	32,970.00	50.56	1,667,087.89	0.00	4.9%	---	48,126.57
---	---	---	---	2,005,337.25	32,970.00	32,970.00	---	1,667,087.89	0.00	4.9%	---	48,126.57

Infrastructure

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
31,924.00	FLEXSHS:STOX X GL BRD INF	NFRA	52.82	1,686,185.38	31,924.00	31,924.00	53.59	1,710,807.16	0.00	5.0%	---	---
---	---	---	---	1,686,185.38	31,924.00	31,924.00	---	1,710,807.16	0.00	5.0%	---	0.00

REITs

ETF

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
5,380.00	JPMORGAN:BB MSCI US REIT	BBRE	85.07	457,650.98	5,380.00	5,380.00	89.30	480,434.00	0.00	1.4%	---	16,451.96
5,941.00	PACER INDUSTRIAL RE	INDS	40.53	240,805.91	5,941.00	5,941.00	41.77	248,133.59	0.00	0.7%	---	---
---	---	---	---	698,456.90	11,321.00	11,321.00	---	728,567.59	0.00	2.1%	---	16,451.96

Alternative Beta

ETF

Portfolio Appraisal

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD As of 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
27,906.00	CORE ALTERNATIVE	CCOR	30.02	837,638.37	27,906.00	27,906.00	27.57	769,240.05	0.00	2.3%	---	9,329.32
26,018.00	INDEXIQ:HDG MLT-STR TRCK	QAI	29.68	772,254.81	26,018.00	26,018.00	30.13	783,818.31	0.00	2.3%	---	29,592.92
---	---	---	---	1,609,893.18	53,924.00	53,924.00	---	1,553,058.36	0.00	4.5%	---	38,922.24

Alternative Beta Open-End Fund

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
158,381.70	BLACKROCK:SY S MLTI STR I	BIMBX	10.08	1,596,193.21	158,381.70	158,381.70	9.84	1,558,475.98	0.00	4.6%	---	---
---	---	---	---	1,596,193.21	158,381.70	158,381.70	---	1,558,475.98	0.00	4.6%	---	0.00

Summary

Quantity	Description	Identifier	Original Cost	Total Cost	Original Units	Current Units	Market Price	Market Value + Accrued	Accrued Interest	% of Market Value + Accrued	Yield To Maturity	Estimated Annual Income
---	---	---	---	31,544,986.36	22,636,545.80	11,563,603.58	---	34,151,480.93	54,299.46	100.0%	4.53	729,658.26

* Grouped by: APCM Asset Type -> Custom Security Type Classifier. * Groups Sorted by: APCM Asset Type -> Custom Security Type Classifier. * Weighted by: Base Book Value + Accrued. * Holdings Displayed by: Position.

* Quantity = [Quantity (With Summary)]. * Description = IF(Empty([Final Maturity])OR([Manual Asset Class]='Cash'), [Original Description], concat([Original Description], ' ', TEXTNUMBER([Coupon Rate],0.00),'% ',TEXTDATE([Legal Final Maturity],'MM/dd/yyyy'))). * Identifier = If([Fixed Income]=TRUE, [CUSIP],[Ticker]). * Original Cost = [Original Price (With Summary)]. * Market Price = [Market Price (With Summary)]. * Yield To Maturity = IF((TEXTBOOLEAN([Fixed Income], 'Yes,No')=No', [Book Yield], IF([Reporting - Report Type]='Operating',[Book Yield],[Yield to Maturity - Portfolio Yield])), Summary Calculation: Weighted Average.

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

* Does not Lock Down.

Equity Dividend

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
U.S. Large Cap Equity	12/15/2023	01/31/2024	78462F103	SPDR S&P 500 ETF	0.00	29,393.55	0.00
Alternative Beta	12/20/2023	12/22/2023	53656F847	CORE ALTERNATIVE	0.00	1,732.02	0.00
Infrastructure	12/15/2023	12/21/2023	33939L795	FLEXSHS:STOXX GL BRD INF	0.00	11,962.27	0.00
U.S. Mid Cap Equity	12/18/2023	12/22/2023	46137V472	INVESCO S&P MIDCAP QLTY	0.00	1,299.14	0.00
Alternative Beta	12/28/2023	01/05/2024	45409B107	INDEXIQ:HDG MLT-STR TRCK	0.00	31,913.88	0.00
Developed International Equity	12/20/2023	12/27/2023	46432F842	ISHARES:CORE MSCI EAFE	0.00	37,691.40	0.00
Emerging Market Equity	12/20/2023	12/27/2023	46434G103	ISHARES:CORE MSCI EMMKTS	0.00	32,212.45	0.00
U.S. Mid Cap Equity	12/20/2023	12/27/2023	464287507	ISHARES:CORE S&P MD-CP	0.00	12,241.38	0.00
U.S. Small Cap Equity	12/20/2023	12/27/2023	464287804	ISHARES:CORE S&P SM-CP	0.00	3,800.85	0.00
REITs	12/19/2023	12/22/2023	46641Q738	JPMORGAN:BB MSCI US REIT	0.00	5,040.31	0.00
U.S. Small Cap Equity	12/27/2023	01/03/2024	69374H857	PACER US SC CSH CWS 100	0.00	1,259.63	0.00
---	---	---	---	---	0.00	168,546.68	0.00

Other Income

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Cash	10/02/2023	10/02/2023	CCYUSD	US DOLLAR	0.00	54.53	0.00
Cash	10/02/2023	10/02/2023	CCYUSD	US DOLLAR	0.00	54.53	0.00
Cash	10/02/2023	10/02/2023	CCYUSD	US DOLLAR	0.00	54.52	0.00
---	10/02/2023	10/02/2023	CCYUSD	---	0.00	163.58	0.00

Custody Fee

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Cash	10/26/2023	10/26/2023	CCYUSD	US DOLLAR	0.00	538.57	0.00
Cash	11/20/2023	11/20/2023	CCYUSD	US DOLLAR	0.00	368.73	0.00
Cash	12/20/2023	12/20/2023	CCYUSD	US DOLLAR	0.00	472.78	0.00
---	---	---	CCYUSD	---	0.00	1,380.08	0.00

Open-End Fund Payment

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Alternative Beta	12/28/2023	12/28/2023	09260C307	BLACKROCK:SYS MLTI STR I	0.00	67,228.92	0.00
U.S. High Yield Fixed Income	10/31/2023	10/31/2023	922031760	VANGUARD HY CORP ADM	0.00	6,606.30	0.00
U.S. High Yield Fixed Income	11/30/2023	11/30/2023	922031760	VANGUARD HY CORP ADM	0.00	6,498.23	0.00
U.S. High Yield Fixed Income	12/29/2023	12/29/2023	922031760	VANGUARD HY CORP ADM	0.00	6,607.96	0.00
---	---	---	---	---	0.00	86,941.41	0.00

Buy

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	12/21/2023	12/26/2023	3132E0DB5	FH SD3698 6.00% 08/01/2053	29,545.44	30,371.79	123.11
MBS	11/17/2023	11/21/2023	3132E0VW9	FH SD4229 6.00% 11/01/2053	20,000.00	20,025.00	66.67
U.S. Treasuries	10/31/2023	11/01/2023	912810TT5	UNITED STATES TREASURY 4.13% 08/15/2053	20,000.00	17,275.78	174.86
U.S. Treasuries	10/31/2023	11/02/2023	912810TU2	UNITED STATES TREASURY 4.38% 08/15/2043	45,000.00	40,420.90	422.64

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
U.S. Treasuries	10/31/2023	11/02/2023	91282CHT1	UNITED STATES TREASURY 3.88% 08/15/2033	85,000.00	78,495.51	707.08
U.S. Treasuries	10/31/2023	11/02/2023	91282CJC6	UNITED STATES TREASURY 4.63% 10/15/2026	30,000.00	29,772.66	68.24
U.S. Treasuries	10/31/2023	11/02/2023	91282CJE2	UNITED STATES TREASURY 5.00% 10/31/2025	150,000.00	149,783.20	41.21
---	---	---	---	---	379,545.44	366,144.84	1,603.81

Coupon

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Corporate Bonds	12/06/2023	12/06/2023	00774MBC8	AERCAP IRELAND CAPITAL DAC 5.75% 06/06/2028	0.00	1,868.75	0.00
Corporate Bonds	10/13/2023	10/13/2023	035240AL4	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.00% 04/13/2028	0.00	1,400.00	0.00
Corporate Bonds	12/15/2023	12/15/2023	15135UAP4	CENOVUS ENERGY INC 5.25% 06/15/2037	0.00	708.75	0.00
Corporate Bonds	11/01/2023	11/01/2023	237194AL9	DARDEN RESTAURANTS INC 3.85% 05/01/2027	0.00	673.75	0.00
MBS	12/01/2023	12/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	0.00	155.20	0.00
MBS	11/01/2023	11/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	0.00	158.79	0.00
MBS	10/01/2023	10/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	0.00	161.30	0.00
MBS	12/01/2023	12/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	0.00	215.19	0.00
MBS	11/01/2023	11/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	0.00	216.31	0.00
MBS	10/01/2023	10/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	0.00	217.55	0.00
MBS	12/01/2023	12/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	0.00	8.43	0.00
MBS	11/01/2023	11/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	0.00	8.88	0.00
MBS	10/01/2023	10/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	0.00	9.34	0.00
MBS	12/01/2023	12/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	0.00	103.51	0.00
MBS	11/01/2023	11/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	0.00	105.39	0.00
MBS	10/01/2023	10/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	0.00	107.68	0.00
MBS	12/01/2023	12/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	0.00	108.62	0.00
MBS	11/01/2023	11/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	0.00	109.28	0.00
MBS	10/01/2023	10/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	0.00	110.07	0.00
MBS	12/01/2023	12/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	0.00	103.99	0.00
MBS	11/01/2023	11/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	0.00	107.29	0.00
MBS	10/01/2023	10/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	0.00	109.68	0.00
MBS	12/01/2023	12/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	0.00	70.73	0.00
MBS	11/01/2023	11/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	0.00	71.00	0.00
MBS	10/01/2023	10/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	0.00	71.74	0.00
MBS	12/01/2023	12/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	0.00	481.70	0.00
MBS	11/01/2023	11/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	0.00	482.65	0.00
MBS	10/01/2023	10/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	0.00	490.87	0.00
MBS	12/01/2023	12/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	0.00	89.20	0.00
MBS	11/01/2023	11/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	0.00	89.61	0.00
MBS	10/01/2023	10/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	0.00	90.18	0.00
MBS	12/01/2023	12/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	0.00	137.46	0.00
MBS	11/01/2023	11/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	0.00	138.29	0.00
MBS	10/01/2023	10/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	0.00	139.10	0.00
MBS	12/01/2023	12/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	0.00	121.77	0.00
MBS	11/01/2023	11/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	0.00	123.10	0.00
MBS	10/01/2023	10/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	0.00	124.45	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	12/01/2023	12/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	0.00	79.93	0.00
MBS	11/01/2023	11/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	0.00	80.45	0.00
MBS	10/01/2023	10/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	0.00	80.95	0.00
MBS	12/01/2023	12/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	0.00	326.58	0.00
MBS	11/01/2023	11/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	0.00	327.87	0.00
MBS	10/01/2023	10/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	0.00	330.86	0.00
MBS	12/01/2023	12/01/2023	3133BKTXT7	FH QE9566 5.00% 09/01/2052	0.00	152.73	0.00
MBS	11/01/2023	11/01/2023	3133BKTXT7	FH QE9566 5.00% 09/01/2052	0.00	152.91	0.00
MBS	10/01/2023	10/01/2023	3133BKTXT7	FH QE9566 5.00% 09/01/2052	0.00	153.09	0.00
MBS	12/01/2023	12/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	0.00	161.46	0.00
MBS	11/01/2023	11/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	0.00	161.75	0.00
MBS	10/01/2023	10/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	0.00	162.15	0.00
MBS	12/01/2023	12/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	0.00	491.87	0.00
MBS	11/01/2023	11/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	0.00	493.87	0.00
MBS	10/01/2023	10/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	0.00	495.34	0.00
MBS	12/01/2023	12/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	0.00	57.43	0.00
MBS	11/01/2023	11/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	0.00	57.70	0.00
MBS	10/01/2023	10/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	0.00	57.77	0.00
MBS	12/01/2023	12/01/2023	3132E0VW9	FH SD4229 6.00% 11/01/2053	0.00	100.00	0.00
MBS	12/01/2023	12/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	0.00	207.06	0.00
MBS	11/01/2023	11/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	0.00	209.62	0.00
MBS	10/01/2023	10/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	0.00	211.33	0.00
MBS	12/01/2023	12/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	0.00	455.27	0.00
MBS	11/01/2023	11/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	0.00	461.42	0.00
MBS	10/01/2023	10/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	0.00	472.57	0.00
MBS	12/01/2023	12/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	0.00	207.71	0.00
MBS	11/01/2023	11/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	0.00	209.89	0.00
MBS	10/01/2023	10/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	0.00	210.80	0.00
MBS	12/01/2023	12/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	0.00	78.47	0.00
MBS	11/01/2023	11/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	0.00	78.96	0.00
MBS	10/01/2023	10/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	0.00	79.55	0.00
MBS	12/01/2023	12/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	0.00	223.07	0.00
MBS	11/01/2023	11/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	0.00	224.19	0.00
MBS	10/01/2023	10/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	0.00	225.10	0.00
MBS	12/01/2023	12/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	0.00	139.84	0.00
MBS	11/01/2023	11/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	0.00	140.38	0.00
MBS	10/01/2023	10/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	0.00	141.01	0.00
MBS	12/01/2023	12/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	0.00	105.96	0.00
MBS	11/01/2023	11/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	0.00	106.26	0.00
MBS	10/01/2023	10/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	0.00	106.55	0.00
MBS	12/01/2023	12/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	0.00	328.87	0.00
MBS	11/01/2023	11/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	0.00	331.29	0.00
MBS	10/01/2023	10/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	0.00	332.03	0.00
MBS	12/01/2023	12/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	0.00	150.14	0.00
MBS	11/01/2023	11/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	0.00	151.30	0.00
MBS	10/01/2023	10/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	0.00	151.59	0.00
MBS	12/01/2023	12/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	0.00	135.62	0.00
MBS	11/01/2023	11/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	0.00	137.07	0.00
MBS	10/01/2023	10/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	0.00	137.74	0.00
MBS	12/01/2023	12/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	0.00	59.30	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	11/01/2023	11/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	0.00	59.67	0.00
MBS	10/01/2023	10/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	0.00	60.20	0.00
MBS	12/01/2023	12/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	0.00	109.34	0.00
MBS	11/01/2023	11/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	0.00	110.00	0.00
MBS	10/01/2023	10/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	0.00	110.81	0.00
MBS	12/01/2023	12/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	0.00	36.69	0.00
MBS	11/01/2023	11/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	0.00	36.95	0.00
MBS	10/01/2023	10/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	0.00	37.16	0.00
MBS	12/01/2023	12/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	0.00	51.20	0.00
MBS	11/01/2023	11/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	0.00	51.49	0.00
MBS	10/01/2023	10/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	0.00	51.81	0.00
MBS	12/01/2023	12/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	0.00	55.34	0.00
MBS	11/01/2023	11/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	0.00	55.71	0.00
MBS	10/01/2023	10/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	0.00	56.08	0.00
MBS	12/01/2023	12/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	0.00	59.53	0.00
MBS	11/01/2023	11/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	0.00	59.91	0.00
MBS	10/01/2023	10/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	0.00	60.28	0.00
MBS	12/01/2023	12/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	0.00	140.83	0.00
MBS	11/01/2023	11/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	0.00	142.21	0.00
MBS	10/01/2023	10/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	0.00	143.67	0.00
MBS	12/01/2023	12/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	0.00	235.99	0.00
MBS	11/01/2023	11/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	0.00	237.08	0.00
MBS	10/01/2023	10/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	0.00	238.21	0.00
MBS	12/01/2023	12/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	0.00	515.69	0.00
MBS	11/01/2023	11/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	0.00	518.36	0.00
MBS	10/01/2023	10/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	0.00	521.24	0.00
MBS	12/01/2023	12/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	0.00	172.29	0.00
MBS	11/01/2023	11/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	0.00	172.97	0.00
MBS	10/01/2023	10/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	0.00	173.91	0.00
MBS	12/01/2023	12/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	0.00	245.99	0.00
MBS	11/01/2023	11/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	0.00	247.10	0.00
MBS	10/01/2023	10/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	0.00	248.19	0.00
Agency	10/14/2023	10/14/2023	3133EMVU3	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.50% 04/14/2036	0.00	562.50	0.00
Agency	11/19/2023	11/19/2023	3133EMA44	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.49% 05/19/2036	0.00	622.50	0.00
MBS	12/01/2023	12/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	0.00	134.05	0.00
MBS	11/01/2023	11/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	0.00	134.62	0.00
MBS	10/01/2023	10/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	0.00	135.53	0.00
MBS	12/01/2023	12/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	0.00	82.40	0.00
MBS	11/01/2023	11/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	0.00	82.50	0.00
MBS	10/01/2023	10/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	0.00	83.39	0.00
MBS	12/01/2023	12/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	0.00	59.28	0.00
MBS	11/01/2023	11/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	0.00	59.66	0.00
MBS	10/01/2023	10/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	0.00	59.97	0.00
MBS	12/01/2023	12/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	0.00	99.23	0.00
MBS	11/01/2023	11/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	0.00	99.66	0.00
MBS	10/01/2023	10/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	0.00	100.12	0.00
MBS	12/01/2023	12/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	0.00	238.96	0.00
MBS	11/01/2023	11/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	0.00	240.51	0.00
MBS	10/01/2023	10/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	0.00	241.51	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Corporate Bonds	10/01/2023	10/01/2023	369550BL1	GENERAL DYNAMICS CORP 3.50% 04/01/2027	0.00	875.00	0.00
Corporate Bonds	10/01/2023	10/01/2023	49446RAZ2	KIMCO REALTY OP LLC 3.20% 04/01/2032	0.00	960.00	0.00
Corporate Bonds	10/29/2023	10/29/2023	61746BDQ6	MORGAN STANLEY 3.88% 04/29/2024	0.00	1,937.50	0.00
Corporate Bonds	10/15/2023	10/15/2023	637417AM8	NNN REIT INC 4.80% 10/15/2048	0.00	1,680.00	0.00
Corporate Bonds	11/13/2023	11/13/2023	67077MAX6	NUTRIEN LTD 3.95% 05/13/2050	0.00	1,481.25	0.00
Corporate Bonds	11/15/2023	11/15/2023	718546AL8	PHILLIPS 66 4.88% 11/15/2044	0.00	1,218.75	0.00
Corporate Bonds	12/12/2023	12/12/2023	761713BG0	REYNOLDS AMERICAN INC 4.45% 06/12/2025	0.00	2,225.00	0.00
Corporate Bonds	12/01/2023	12/01/2023	78355HKP3	RYDER SYSTEM INC 2.90% 12/01/2026	0.00	1,450.00	0.00
Corporate Bonds	12/15/2023	12/15/2023	87971MBK8	TELUS CORP 4.30% 06/15/2049	0.00	1,075.00	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810TG3	UNITED STATES TREASURY 2.88% 05/15/2052	0.00	2,084.38	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810TR9	UNITED STATES TREASURY 3.63% 05/15/2053	0.00	1,268.75	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810TS7	UNITED STATES TREASURY 3.88% 05/15/2043	0.00	1,356.25	0.00
U.S. Treasuries	10/31/2023	10/31/2023	91282CEM9	UNITED STATES TREASURY 2.88% 04/30/2029	0.00	503.13	0.00
U.S. Treasuries	10/31/2023	10/31/2023	91282CHA2	UNITED STATES TREASURY 3.50% 04/30/2028	0.00	2,100.00	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CEP2	UNITED STATES TREASURY 2.88% 05/15/2032	0.00	2,300.00	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CHC8	UNITED STATES TREASURY 3.38% 05/15/2033	0.00	1,687.50	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CHB0	UNITED STATES TREASURY 3.63% 05/15/2026	0.00	2,175.00	0.00
U.S. Treasuries	11/30/2023	11/30/2023	91282CHE4	UNITED STATES TREASURY 3.63% 05/31/2028	0.00	1,359.38	0.00
U.S. Treasuries	11/30/2023	11/30/2023	91282CHF1	UNITED STATES TREASURY 3.75% 05/31/2030	0.00	937.50	0.00
U.S. Treasuries	12/15/2023	12/15/2023	91282CHH7	UNITED STATES TREASURY 4.13% 06/15/2026	0.00	1,650.00	0.00
U.S. Treasuries	12/31/2023	12/31/2023	91282CEV9	UNITED STATES TREASURY 3.25% 06/30/2029	0.00	812.50	0.00
U.S. Treasuries	12/31/2023	12/31/2023	91282CHJ3	UNITED STATES TREASURY 3.75% 06/30/2030	0.00	375.00	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810RB6	UNITED STATES TREASURY 2.88% 05/15/2043	0.00	1,365.63	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810SH2	UNITED STATES TREASURY 2.88% 05/15/2049	0.00	646.88	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810SN9	UNITED STATES TREASURY 1.25% 05/15/2050	0.00	93.75	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810TB4	UNITED STATES TREASURY 1.88% 11/15/2051	0.00	140.63	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912810SS8	UNITED STATES TREASURY 1.63% 11/15/2050	0.00	609.38	0.00
U.S. Treasuries	10/16/2023	10/16/2023	91282CBV2	UNITED STATES TREASURY 0.38% 04/15/2024	0.00	187.50	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912828ZQ6	UNITED STATES TREASURY 0.63% 05/15/2030	0.00	31.25	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912828R36	UNITED STATES TREASURY 1.63% 05/15/2026	0.00	609.38	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CCC3	UNITED STATES TREASURY 0.25% 05/15/2024	0.00	125.00	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
U.S. Treasuries	11/15/2023	11/15/2023	91282CCB5	UNITED STATES TREASURY 1.63% 05/15/2031	0.00	446.88	0.00
U.S. Treasuries	12/31/2023	12/31/2023	912828XZ8	UNITED STATES TREASURY 2.75% 06/30/2025	0.00	1,031.25	0.00
U.S. Treasuries	11/15/2023	11/15/2023	9128285M8	UNITED STATES TREASURY 3.13% 11/15/2028	0.00	1,562.50	0.00
U.S. Treasuries	11/15/2023	11/15/2023	912828YS3	UNITED STATES TREASURY 1.75% 11/15/2029	0.00	918.75	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CAW1	UNITED STATES TREASURY 0.25% 11/15/2023	0.00	18.75	0.00
U.S. Treasuries	11/15/2023	11/15/2023	91282CAV3	UNITED STATES TREASURY 0.88% 11/15/2030	0.00	546.88	0.00
U.S. Treasuries	11/30/2023	11/30/2023	91282CAZ4	UNITED STATES TREASURY 0.38% 11/30/2025	0.00	196.88	0.00
U.S. Treasuries	11/30/2023	11/30/2023	912828YV6	UNITED STATES TREASURY 1.50% 11/30/2024	0.00	1,275.00	0.00
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Money Market Funds

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
Cash	10/31/2023	10/31/2023	94975P405	ALLSPRING:GOVT MM I	0.00	4,404.48	0.00
Cash	11/30/2023	11/30/2023	94975P405	ALLSPRING:GOVT MM I	0.00	4,534.55	0.00
Cash	12/29/2023	12/29/2023	94975P405	ALLSPRING:GOVT MM I	0.00	5,005.68	0.00
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Maturity

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
U.S. Treasuries	11/15/2023	11/15/2023	91282CAW1	UNITED STATES TREASURY 0.25% 11/15/2023	15,000.00	15,000.00	0.00
---	11/15/2023	11/15/2023	91282CAW1	---	15,000.00	15,000.00	0.00

Principal Paydown

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	10/01/2023	10/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	667.46	667.46	0.00
MBS	11/01/2023	11/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	959.34	959.34	0.00
MBS	12/01/2023	12/01/2023	3128P7MT7	FH C91270 4.50% 10/01/2029	611.88	611.88	0.00
MBS	10/01/2023	10/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	427.60	427.60	0.00
MBS	11/01/2023	11/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	382.99	382.99	0.00
MBS	12/01/2023	12/01/2023	3128MJYU8	FH G08722 3.50% 09/01/2046	569.88	569.88	0.00
MBS	10/01/2023	10/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	137.11	137.11	0.00
MBS	11/01/2023	11/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	136.31	136.31	0.00
MBS	12/01/2023	12/01/2023	3128MC3L7	FH G14203 4.00% 04/01/2026	141.19	141.19	0.00
MBS	10/01/2023	10/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	1,101.87	1,101.87	0.00
MBS	11/01/2023	11/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	899.67	899.67	0.00
MBS	12/01/2023	12/01/2023	3128MFE46	FH G16255 2.50% 07/01/2032	896.84	896.84	0.00
MBS	10/01/2023	10/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	312.58	312.58	0.00
MBS	11/01/2023	11/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	267.24	267.24	0.00
MBS	12/01/2023	12/01/2023	31335CC69	FH G61893 3.00% 07/01/2047	248.63	248.63	0.00
MBS	10/01/2023	10/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	956.80	956.80	0.00
MBS	11/01/2023	11/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	1,322.88	1,322.88	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	12/01/2023	12/01/2023	31307LNS3	FH J30401 3.00% 01/01/2030	1,546.52	1,546.52	0.00
MBS	10/01/2023	10/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	297.30	297.30	0.00
MBS	11/01/2023	11/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	105.99	105.99	0.00
MBS	12/01/2023	12/01/2023	3133A0DW1	FH QA5517 3.00% 12/01/2049	62.71	62.71	0.00
MBS	10/01/2023	10/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	3,950.03	3,950.03	0.00
MBS	11/01/2023	11/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	452.60	452.60	0.00
MBS	12/01/2023	12/01/2023	3133ANV43	FH QC4235 2.50% 07/01/2051	474.53	474.53	0.00
MBS	10/01/2023	10/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	229.62	229.62	0.00
MBS	11/01/2023	11/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	163.89	163.89	0.00
MBS	12/01/2023	12/01/2023	3133KGP44	FH RA1343 3.00% 09/01/2049	233.92	233.92	0.00
MBS	10/01/2023	10/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	491.06	491.06	0.00
MBS	11/01/2023	11/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	496.77	496.77	0.00
MBS	12/01/2023	12/01/2023	3133KYUU1	FH RB5095 2.00% 12/01/2040	549.28	549.28	0.00
MBS	10/01/2023	10/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	808.98	808.98	0.00
MBS	11/01/2023	11/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	794.07	794.07	0.00
MBS	12/01/2023	12/01/2023	3132D6NU0	FH SB8503 2.00% 08/01/2035	710.72	710.72	0.00
MBS	10/01/2023	10/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	239.21	239.21	0.00
MBS	11/01/2023	11/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	252.33	252.33	0.00
MBS	12/01/2023	12/01/2023	3132DWA60	FH SD8129 2.50% 02/01/2051	183.02	183.02	0.00
MBS	10/01/2023	10/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	1,198.08	1,198.08	0.00
MBS	11/01/2023	11/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	514.22	514.22	0.00
MBS	12/01/2023	12/01/2023	3132L5B28	FH V80057 3.00% 05/01/2043	1,400.08	1,400.08	0.00
MBS	10/01/2023	10/01/2023	3133BKTX7	FH QE9566 5.00% 09/01/2052	43.91	43.91	0.00
MBS	11/01/2023	11/01/2023	3133BKTX7	FH QE9566 5.00% 09/01/2052	42.14	42.14	0.00
MBS	12/01/2023	12/01/2023	3133BKTX7	FH QE9566 5.00% 09/01/2052	42.73	42.73	0.00
MBS	10/01/2023	10/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	134.37	134.37	0.00
MBS	11/01/2023	11/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	101.50	101.50	0.00
MBS	12/01/2023	12/01/2023	3133KLAT4	FH RA4518 3.50% 02/01/2051	412.97	412.97	0.00
MBS	10/01/2023	10/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	319.77	319.77	0.00
MBS	11/01/2023	11/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	438.64	438.64	0.00
MBS	12/01/2023	12/01/2023	3133KQK47	FH RA8415 5.50% 01/01/2053	468.84	468.84	0.00
MBS	10/01/2023	10/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	16.62	16.62	0.00
MBS	11/01/2023	11/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	65.59	65.59	0.00
MBS	12/01/2023	12/01/2023	3132DPCV8	FH SD1884 5.00% 11/01/2052	16.23	16.23	0.00
MBS	12/01/2023	12/01/2023	3132E0VW9	FH SD4229 6.00% 11/01/2053	25.20	25.20	0.00
MBS	10/01/2023	10/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	456.84	456.84	0.00
MBS	11/01/2023	11/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	681.48	681.48	0.00
MBS	12/01/2023	12/01/2023	31416BXA1	FN 995373 4.50% 02/01/2039	413.96	413.96	0.00
MBS	10/01/2023	10/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	3,344.24	3,344.24	0.00
MBS	11/01/2023	11/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	1,844.76	1,844.76	0.00
MBS	12/01/2023	12/01/2023	3138ASR38	FN AJ1405 4.00% 09/01/2041	635.17	635.18	0.00
MBS	10/01/2023	10/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	365.70	365.70	0.00
MBS	11/01/2023	11/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	871.31	871.31	0.00
MBS	12/01/2023	12/01/2023	3138EKRA5	FN AL3180 3.00% 01/01/2043	892.78	892.78	0.00
MBS	10/01/2023	10/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	232.51	232.51	0.00
MBS	11/01/2023	11/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	197.22	197.22	0.00
MBS	12/01/2023	12/01/2023	3138WJM96	FN AS8483 3.00% 12/01/2046	185.75	185.75	0.00
MBS	10/01/2023	10/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	363.58	363.58	0.00
MBS	11/01/2023	11/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	450.09	450.09	0.00
MBS	12/01/2023	12/01/2023	3138WPSN5	FN AT2324 3.00% 05/01/2043	345.56	345.56	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	10/01/2023	10/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	252.95	252.95	0.00
MBS	11/01/2023	11/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	216.12	216.12	0.00
MBS	12/01/2023	12/01/2023	3140F9WP6	FN BD2453 3.00% 01/01/2047	333.19	333.19	0.00
MBS	10/01/2023	10/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	139.00	139.00	0.00
MBS	11/01/2023	11/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	141.00	141.00	0.00
MBS	12/01/2023	12/01/2023	3140KESQ2	FN BP6826 2.50% 05/01/2050	140.59	140.59	0.00
MBS	10/01/2023	10/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	446.31	446.31	0.00
MBS	11/01/2023	11/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	1,454.92	1,454.92	0.00
MBS	12/01/2023	12/01/2023	3140KY2A1	FN BR1668 2.00% 03/01/2051	442.79	442.79	0.00
MBS	10/01/2023	10/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	142.95	142.95	0.00
MBS	11/01/2023	11/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	554.34	554.34	0.00
MBS	12/01/2023	12/01/2023	3140QFS42	FN CA7738 2.50% 11/01/2050	876.78	876.78	0.00
MBS	10/01/2023	10/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	201.35	201.35	0.00
MBS	11/01/2023	11/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	434.50	434.50	0.00
MBS	12/01/2023	12/01/2023	31418CHG2	FN MA2930 4.00% 03/01/2047	255.30	255.30	0.00
MBS	10/01/2023	10/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	178.57	178.57	0.00
MBS	11/01/2023	11/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	128.61	128.61	0.00
MBS	12/01/2023	12/01/2023	31418CUA0	FN MA3276 3.50% 02/01/2048	157.67	157.67	0.00
MBS	10/01/2023	10/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	277.42	277.42	0.00
MBS	11/01/2023	11/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	225.41	225.41	0.00
MBS	12/01/2023	12/01/2023	31418CU77	FN MA3305 3.50% 03/01/2048	266.24	266.24	0.00
MBS	10/01/2023	10/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	62.34	62.34	0.00
MBS	11/01/2023	11/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	77.30	77.30	0.00
MBS	12/01/2023	12/01/2023	31418DBG6	FN MA3638 4.00% 04/01/2049	68.70	68.70	0.00
MBS	10/01/2023	10/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	128.21	128.21	0.00
MBS	11/01/2023	11/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	118.50	118.50	0.00
MBS	12/01/2023	12/01/2023	31418DHL9	FN MA3834 3.00% 11/01/2049	125.53	125.53	0.00
MBS	10/01/2023	10/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	146.66	146.66	0.00
MBS	11/01/2023	11/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	150.53	150.54	0.00
MBS	12/01/2023	12/01/2023	31418DJR4	FN MA3871 3.00% 12/01/2049	132.97	132.97	0.00
MBS	10/01/2023	10/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	148.33	148.33	0.00
MBS	11/01/2023	11/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	149.57	149.57	0.00
MBS	12/01/2023	12/01/2023	31418DMJ8	FN MA3960 3.00% 03/01/2050	139.04	139.04	0.00
MBS	10/01/2023	10/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	877.56	877.56	0.00
MBS	11/01/2023	11/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	825.41	825.41	0.00
MBS	12/01/2023	12/01/2023	31418D2R2	FN MA4383 2.00% 07/01/2036	766.52	766.52	0.00
MBS	10/01/2023	10/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	675.96	675.96	0.00
MBS	11/01/2023	11/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	654.93	654.93	0.00
MBS	12/01/2023	12/01/2023	31418D3G5	FN MA4398 2.00% 08/01/2051	622.22	622.22	0.00
MBS	10/01/2023	10/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	1,384.69	1,384.69	0.00
MBS	11/01/2023	11/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	1,281.77	1,281.77	0.00
MBS	12/01/2023	12/01/2023	31418D3Y6	FN MA4414 2.50% 09/01/2051	1,184.44	1,184.44	0.00
MBS	10/01/2023	10/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	454.24	454.24	0.00
MBS	11/01/2023	11/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	324.31	324.31	0.00
MBS	12/01/2023	12/01/2023	31418D6M9	FN MA4475 2.50% 11/01/2041	1,180.52	1,180.52	0.00
MBS	10/01/2023	10/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	657.90	657.90	0.00
MBS	11/01/2023	11/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	661.44	661.44	0.00
MBS	12/01/2023	12/01/2023	31418D7E6	FN MA4492 2.00% 12/01/2051	630.90	630.90	0.00
MBS	10/01/2023	10/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	434.67	434.67	0.00
MBS	11/01/2023	11/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	271.23	271.23	0.00

Transaction Summary

CITY OF KENAI PERMANENT FUNDS (350286)

Base Currency: USD 10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
MBS	12/01/2023	12/01/2023	3140QL6V3	FN CB1783 2.50% 10/01/2051	532.97	532.97	0.00
MBS	10/01/2023	10/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	236.73	236.73	0.00
MBS	11/01/2023	11/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	28.04	28.04	0.00
MBS	12/01/2023	12/01/2023	3140QPK89	FN CB3918 4.50% 06/01/2052	28.04	28.04	0.00
MBS	10/01/2023	10/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	185.62	185.62	0.00
MBS	11/01/2023	11/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	224.36	224.36	0.00
MBS	12/01/2023	12/01/2023	3140XF4G3	FN FS0822 2.00% 03/01/2052	153.95	153.95	0.00
MBS	10/01/2023	10/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	279.78	279.78	0.00
MBS	11/01/2023	11/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	254.40	254.40	0.00
MBS	12/01/2023	12/01/2023	31418EB82	FN MA4562 2.00% 03/01/2052	215.31	215.31	0.00
MBS	10/01/2023	10/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	241.09	241.09	0.00
MBS	11/01/2023	11/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	371.98	371.98	0.00
MBS	12/01/2023	12/01/2023	31418EQ86	FN MA4978 5.00% 04/01/2053	256.42	256.42	0.00
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Sell

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
U.S. Large Cap Equity	10/31/2023	11/02/2023	78462F103	SPDR S&P 500 ETF	711.00	295,556.07	0.00
U.S. Treasuries	12/21/2023	12/26/2023	91282CDV0	UNITED STATES TREASURY 0.88% 01/31/2024	30,000.00	29,866.41	105.57
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Summary

Sector	Trade Date	Settle Date	CUSIP	Description	Quantity	Trade Amount	Accrued Interest
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* Grouped by: Transaction Type. * Groups Sorted by: Sector. * Filtered By: Security Type Including Dividend ≠ "MMFUND". * Showing transactions with Trade Date within selected date range. * Weighted by: Absolute Value of Base Principal. * MMF transactions are expanded.

* Sector = IF([APCM Sectors - Fixed Income (Transaction)='Funds',[Manual Asset Class],[APCM Sectors - Fixed Income (Transaction)]). * Description = IF([Transaction Type]='Management Fee',[Custody Description], IF(Empty([Maturity])OR([Manual Asset Class]='Cash'), [Description], concat([Description], ' ', TEXTNUMBER([Coupon], '0.00'), '% ', TEXTDATE([Maturity], 'MM/dd/yyyy')))). * Quantity = ABS([Current Units (With Summary)]), Summary Calculation: Sum. * Trade Amount = ABS([Trade Amount]+[Accrued Interest]), Summary Calculation: Sum. * Accrued Interest = ABS([Accrued Interest (Original)]), Summary Calculation: Sum.

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Realized Gains and Losses

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Date	Quantity	Identifier	Description	Book Value	Principal Amount	Net Realized Gain/Loss
10/16/2023	667.46	3128P7MT7	FH C91270 4.50% 10/01/2029	-697.58	667.46	-30.12
10/16/2023	137.11	3128MC3L7	FH G14203 4.00% 04/01/2026	-139.59	137.11	-2.48
10/16/2023	1,198.08	3132L5B28	FH V80057 3.00% 05/01/2043	-1,201.15	1,198.08	-3.07
10/16/2023	427.60	3128MJYU8	FH G08722 3.50% 09/01/2046	-446.82	427.60	-19.22
10/16/2023	956.80	31307LNS3	FH J30401 3.00% 01/01/2030	-966.29	956.80	-9.49
10/16/2023	312.58	31335CC69	FH G61893 3.00% 07/01/2047	-318.88	312.58	-6.30
10/16/2023	1,101.87	3128MFE46	FH G16255 2.50% 07/01/2032	-1,098.69	1,101.87	3.18
10/25/2023	456.84	31416BXA1	FN 995373 4.50% 02/01/2039	-493.37	456.84	-36.53
10/25/2023	232.51	3138WJM96	FN AS8483 3.00% 12/01/2046	-244.67	232.51	-12.16
10/25/2023	252.95	3140F9WP6	FN BD2453 3.00% 01/01/2047	-252.70	252.95	0.25
10/25/2023	201.35	31418CHG2	FN MA2930 4.00% 03/01/2047	-219.78	201.35	-18.43
10/25/2023	178.57	31418CUA0	FN MA3276 3.50% 02/01/2048	-205.90	178.57	-27.33
10/25/2023	277.42	31418CU77	FN MA3305 3.50% 03/01/2048	-298.40	277.42	-20.98
10/25/2023	62.34	31418DBG6	FN MA3638 4.00% 04/01/2049	-69.03	62.34	-6.69
10/25/2023	229.62	3133KGP44	FH RA1343 3.00% 09/01/2049	-248.26	229.62	-18.64
10/25/2023	128.21	31418DHL9	FN MA3834 3.00% 11/01/2049	-134.82	128.21	-6.61
10/25/2023	146.66	31418DJR4	FN MA3871 3.00% 12/01/2049	-153.81	146.66	-7.15
10/25/2023	148.33	31418DMJ8	FN MA3960 3.00% 03/01/2050	-156.98	148.33	-8.65
10/25/2023	3,344.24	3138ASR38	FN AJ1405 4.00% 09/01/2041	-3,550.64	3,344.24	-206.40
10/25/2023	808.98	3132D6NU0	FH SB8503 2.00% 08/01/2035	-830.21	808.98	-21.23
10/25/2023	491.06	3133KYUU1	FH RB5095 2.00% 12/01/2040	-508.73	491.06	-17.67
10/25/2023	142.95	3140QFS42	FN CA7738 2.50% 11/01/2050	-152.58	142.95	-9.63
10/25/2023	239.21	3132DWA60	FH SD8129 2.50% 02/01/2051	-203.64	239.21	35.57
10/25/2023	363.58	3138WPSN5	FN AT2324 3.00% 05/01/2043	-364.50	363.58	-0.92
10/25/2023	877.56	31418D2R2	FN MA4383 2.00% 07/01/2036	-796.18	877.56	81.38
10/25/2023	675.96	31418D3G5	FN MA4398 2.00% 08/01/2051	-536.28	675.96	139.68
10/25/2023	1,384.69	31418D3Y6	FN MA4414 2.50% 09/01/2051	-1,191.82	1,384.69	192.87
10/25/2023	657.90	31418D7E6	FN MA4492 2.00% 12/01/2051	-521.76	657.90	136.14
10/25/2023	446.31	3140KY2A1	FN BR1668 2.00% 03/01/2051	-444.26	446.31	2.05
10/25/2023	454.24	31418D6M9	FN MA4475 2.50% 11/01/2041	-469.20	454.24	-14.96
10/25/2023	279.78	31418EB82	FN MA4562 2.00% 03/01/2052	-235.77	279.78	44.01
10/25/2023	365.70	3138EKRA5	FN AL3180 3.00% 01/01/2043	-366.65	365.70	-0.95
10/25/2023	236.73	3140QPK89	FN CB3918 4.50% 06/01/2052	-228.57	236.73	8.16
10/25/2023	43.91	3133BKT X7	FH QE9566 5.00% 09/01/2052	-43.38	43.91	0.53
10/25/2023	16.62	3132DPCV8	FH SD1884 5.00% 11/01/2052	-16.66	16.62	-0.04
10/25/2023	319.77	3133KQK47	FH RA8415 5.50% 01/01/2053	-324.52	319.77	-4.75
10/25/2023	241.09	31418EQ86	FN MA4978 5.00% 04/01/2053	-239.52	241.09	1.57
10/25/2023	134.37	3133KLAT4	FH RA4518 3.50% 02/01/2051	-122.64	134.37	11.73
10/25/2023	185.62	3140XF4G3	FN FS0822 2.00% 03/01/2052	-165.07	185.62	20.55
10/25/2023	297.30	3133A0DW1	FH QA5517 3.00% 12/01/2049	-312.28	297.30	-14.98
10/25/2023	434.67	3140QL6V3	FN CB1783 2.50% 10/01/2051	-400.95	434.67	33.72
10/25/2023	139.00	3140KESQ2	FN BP6826 2.50% 05/01/2050	-148.74	139.00	-9.74
10/25/2023	3,950.03	3133ANV43	FH QC4235 2.50% 07/01/2051	-4,047.10	3,950.03	-97.07
10/31/2023	711.00	78462F103	SPDR S&P 500 ETF	-141,494.33	295,556.07	154,061.74
11/15/2023	959.34	3128P7MT7	FH C91270 4.50% 10/01/2029	-1,002.08	959.34	-42.74
11/15/2023	136.31	3128MC3L7	FH G14203 4.00% 04/01/2026	-138.68	136.31	-2.37
11/15/2023	514.22	3132L5B28	FH V80057 3.00% 05/01/2043	-515.53	514.22	-1.31
11/15/2023	382.99	3128MJYU8	FH G08722 3.50% 09/01/2046	-400.17	382.99	-17.18
11/15/2023	1,322.88	31307LNS3	FH J30401 3.00% 01/01/2030	-1,335.82	1,322.88	-12.94
11/15/2023	267.24	31335CC69	FH G61893 3.00% 07/01/2047	-272.61	267.24	-5.37

Realized Gains and Losses

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Date	Quantity	Identifier	Description	Book Value	Principal Amount	Net Realized Gain/Loss
11/15/2023	899.67	3128MFE46	FH G16255 2.50% 07/01/2032	-897.08	899.67	2.59
11/15/2023	15,000.00	91282CAW1	UNITED STATES TREASURY 0.25% 11/15/2023	-15,000.00	15,000.00	0.00
11/27/2023	681.48	31416BXA1	FN 995373 4.50% 02/01/2039	-735.73	681.48	-54.25
11/27/2023	197.22	3138WJM96	FN AS8483 3.00% 12/01/2046	-207.51	197.22	-10.29
11/27/2023	216.12	3140F9WP6	FN BD2453 3.00% 01/01/2047	-215.92	216.12	0.20
11/27/2023	434.50	31418CHG2	FN MA2930 4.00% 03/01/2047	-474.17	434.50	-39.67
11/27/2023	128.61	31418CUA0	FN MA3276 3.50% 02/01/2048	-148.25	128.61	-19.64
11/27/2023	225.41	31418CU77	FN MA3305 3.50% 03/01/2048	-242.42	225.41	-17.01
11/27/2023	77.30	31418DBG6	FN MA3638 4.00% 04/01/2049	-85.58	77.30	-8.28
11/27/2023	163.89	3133KGP44	FH RA1343 3.00% 09/01/2049	-177.18	163.89	-13.29
11/27/2023	118.50	31418DHL9	FN MA3834 3.00% 11/01/2049	-124.61	118.50	-6.11
11/27/2023	150.53	31418DJR4	FN MA3871 3.00% 12/01/2049	-157.86	150.54	-7.32
11/27/2023	149.57	31418DMJ8	FN MA3960 3.00% 03/01/2050	-158.28	149.57	-8.71
11/27/2023	1,844.76	3138ASR38	FN AJ1405 4.00% 09/01/2041	-1,958.22	1,844.76	-113.46
11/27/2023	794.07	3132D6NU0	FH SB8503 2.00% 08/01/2035	-814.79	794.07	-20.72
11/27/2023	496.77	3133KYUU1	FH RB5095 2.00% 12/01/2040	-514.59	496.77	-17.82
11/27/2023	554.34	3140QFS42	FN CA7738 2.50% 11/01/2050	-591.59	554.34	-37.25
11/27/2023	252.33	3132DWA60	FH SD8129 2.50% 02/01/2051	-214.86	252.33	37.47
11/27/2023	450.09	3138WPSN5	FN AT2324 3.00% 05/01/2043	-451.22	450.09	-1.13
11/27/2023	825.41	31418D2R2	FN MA4383 2.00% 07/01/2036	-749.22	825.41	76.19
11/27/2023	654.93	31418D3G5	FN MA4398 2.00% 08/01/2051	-519.82	654.93	135.11
11/27/2023	1,281.77	31418D3Y6	FN MA4414 2.50% 09/01/2051	-1,103.56	1,281.77	178.21
11/27/2023	661.44	31418D7E6	FN MA4492 2.00% 12/01/2051	-524.86	661.44	136.58
11/27/2023	1,454.92	3140KY2A1	FN BR1668 2.00% 03/01/2051	-1,448.24	1,454.92	6.68
11/27/2023	324.31	31418D6M9	FN MA4475 2.50% 11/01/2041	-334.95	324.31	-10.64
11/27/2023	254.40	31418EB82	FN MA4562 2.00% 03/01/2052	-214.48	254.40	39.92
11/27/2023	871.31	3138EKRA5	FN AL3180 3.00% 01/01/2043	-873.58	871.31	-2.27
11/27/2023	28.04	3140QPK89	FN CB3918 4.50% 06/01/2052	-27.07	28.04	0.97
11/27/2023	42.14	3133BKTXT	FH QE9566 5.00% 09/01/2052	-41.64	42.14	0.50
11/27/2023	65.59	3132DPCV8	FH SD1884 5.00% 11/01/2052	-65.78	65.59	-0.19
11/27/2023	438.64	3133KQK47	FH RA8415 5.50% 01/01/2053	-445.11	438.64	-6.47
11/27/2023	371.98	31418EQ86	FN MA4978 5.00% 04/01/2053	-369.57	371.98	2.41
11/27/2023	101.50	3133KLAT4	FH RA4518 3.50% 02/01/2051	-92.66	101.50	8.84
11/27/2023	224.36	3140XF4G3	FN FS0822 2.00% 03/01/2052	-199.58	224.36	24.78
11/27/2023	105.99	3133AODW1	FH QA5517 3.00% 12/01/2049	-111.32	105.99	-5.33
11/27/2023	271.23	3140QL6V3	FN CB1783 2.50% 10/01/2051	-250.23	271.23	21.00
11/27/2023	141.00	3140KESQ2	FN BP6826 2.50% 05/01/2050	-150.86	141.00	-9.86
11/27/2023	452.60	3133ANV43	FH QC4235 2.50% 07/01/2051	-463.70	452.60	-11.10
12/15/2023	611.88	3128P7MT7	FH C91270 4.50% 10/01/2029	-638.78	611.88	-26.90
12/15/2023	141.19	3128MC3L7	FH G14203 4.00% 04/01/2026	-143.54	141.19	-2.35
12/15/2023	1,400.08	3132L5B28	FH V80057 3.00% 05/01/2043	-1,403.63	1,400.08	-3.55
12/15/2023	569.88	3128MJYU8	FH G08722 3.50% 09/01/2046	-595.38	569.88	-25.50
12/15/2023	1,546.52	31307LNS3	FH J30401 3.00% 01/01/2030	-1,561.41	1,546.52	-14.89
12/15/2023	248.63	31335CC69	FH G61893 3.00% 07/01/2047	-253.62	248.63	-4.99
12/15/2023	896.84	3128MFE46	FH G16255 2.50% 07/01/2032	-894.28	896.84	2.56
12/21/2023	30,000.00	91282CDV0	UNITED STATES TREASURY 0.88% 01/31/2024	-29,952.28	29,866.41	-85.87
12/26/2023	413.96	31416BXA1	FN 995373 4.50% 02/01/2039	-446.77	413.96	-32.81
12/26/2023	185.75	3138WJM96	FN AS8483 3.00% 12/01/2046	-195.42	185.75	-9.67
12/26/2023	333.19	3140F9WP6	FN BD2453 3.00% 01/01/2047	-332.88	333.19	0.31

Realized Gains and Losses

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Date	Quantity	Identifier	Description	Book Value	Principal Amount	Net Realized Gain/Loss
12/26/2023	255.30	31418CHG2	FN MA2930 4.00% 03/01/2047	-278.56	255.30	-23.26
12/26/2023	157.67	31418CUA0	FN MA3276 3.50% 02/01/2048	-181.69	157.67	-24.02
12/26/2023	266.24	31418CU77	FN MA3305 3.50% 03/01/2048	-286.30	266.24	-20.06
12/26/2023	68.70	31418DBG6	FN MA3638 4.00% 04/01/2049	-76.04	68.70	-7.34
12/26/2023	233.92	3133KGP44	FH RA1343 3.00% 09/01/2049	-252.84	233.92	-18.92
12/26/2023	125.53	31418DHL9	FN MA3834 3.00% 11/01/2049	-131.98	125.53	-6.45
12/26/2023	132.97	31418DJR4	FN MA3871 3.00% 12/01/2049	-139.42	132.97	-6.45
12/26/2023	139.04	31418DMJ8	FN MA3960 3.00% 03/01/2050	-147.11	139.04	-8.07
12/26/2023	635.17	3138ASR38	FN AJ1405 4.00% 09/01/2041	-674.11	635.18	-38.93
12/26/2023	710.72	3132D6NU0	FH SB8503 2.00% 08/01/2035	-729.14	710.72	-18.42
12/26/2023	549.28	3133KYUU1	FH RB5095 2.00% 12/01/2040	-568.91	549.28	-19.63
12/26/2023	876.78	3140QFS42	FN CA7738 2.50% 11/01/2050	-935.57	876.78	-58.79
12/26/2023	183.02	3132DWA60	FH SD8129 2.50% 02/01/2051	-155.88	183.02	27.14
12/26/2023	345.56	3138WPSN5	FN AT2324 3.00% 05/01/2043	-346.42	345.56	-0.86
12/26/2023	766.52	31418D2R2	FN MA4383 2.00% 07/01/2036	-696.09	766.52	70.43
12/26/2023	622.22	31418D3G5	FN MA4398 2.00% 08/01/2051	-494.05	622.22	128.17
12/26/2023	1,184.44	31418D3Y6	FN MA4414 2.50% 09/01/2051	-1,020.04	1,184.44	164.40
12/26/2023	630.90	31418D7E6	FN MA4492 2.00% 12/01/2051	-500.89	630.90	130.01
12/26/2023	442.79	3140KY2A1	FN BR1668 2.00% 03/01/2051	-440.76	442.79	2.03
12/26/2023	1,180.52	31418D6M9	FN MA4475 2.50% 11/01/2041	-1,219.10	1,180.52	-38.58
12/26/2023	215.31	31418EB82	FN MA4562 2.00% 03/01/2052	-181.62	215.31	33.69
12/26/2023	892.78	3138EKRA5	FN AL3180 3.00% 01/01/2043	-895.09	892.78	-2.31
12/26/2023	28.04	3140QPK89	FN CB3918 4.50% 06/01/2052	-27.08	28.04	0.96
12/26/2023	42.73	3133BKT X7	FH QE9566 5.00% 09/01/2052	-42.22	42.73	0.51
12/26/2023	16.23	3132DPCV8	FH SD1884 5.00% 11/01/2052	-16.28	16.23	-0.05
12/26/2023	468.84	3133KQK47	FH RA8415 5.50% 01/01/2053	-475.70	468.84	-6.86
12/26/2023	256.42	31418EQ86	FN MA4978 5.00% 04/01/2053	-254.76	256.42	1.66
12/26/2023	412.97	3133KLAT4	FH RA4518 3.50% 02/01/2051	-377.04	412.97	35.93
12/26/2023	153.95	3140XF4G3	FN FS0822 2.00% 03/01/2052	-136.99	153.95	16.96
12/26/2023	62.71	3133A0DW1	FH QA5517 3.00% 12/01/2049	-65.85	62.71	-3.14
12/26/2023	532.97	3140QL6V3	FN CB1783 2.50% 10/01/2051	-491.79	532.97	41.18
12/26/2023	140.59	3140KESQ2	FN BP6826 2.50% 05/01/2050	-150.40	140.59	-9.81
12/26/2023	474.53	3133ANV43	FH QC4235 2.50% 07/01/2051	-486.15	474.53	-11.62
12/26/2023	25.20	3132E0VW9	FH SD4229 6.00% 11/01/2053	-25.24	25.20	-0.04
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* Filtered By: Transaction Type not in Buy, Cash Transfer, Coupon, Equity Dividend, Money Market Funds, Open-End Fund Payment and Current Units ≠ 0.00 and Security Type not in "CASH", "MMFUND". * Weighted by: Absolute Value of Principal Amount. * MMF transactions are collapsed. * Trade transactions are collapsed. * Cash Entry transactions are expanded.

* Date = IF([Transaction Type] = 'Principal Paydown', [Post Date], ([Trade Date (With Summary)])) * Quantity = ABS([Current Units (With Summary)]) * Description = IF(Empty([Final Maturity]), [Original Description], concat([Original Description], ' ', TEXTNUMBER([Coupon Rate], 0.00), '% ', TEXTDATE([Final Maturity], MM/dd/yyyy)))

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	944,429.76	09/30/2023	---	---	Beginning Balance
350286	948,884.67	10/02/2023	In	4,454.91	Money Market Funds - ALLSPRING:GOVT MM I - GVIXX (94975P405)
350286	949,759.67	10/02/2023	In	875.00	Coupon - GENERAL DYNAMICS CORP - GD (369550BL1)
350286	963,821.31	10/02/2023	In	14,061.64	Equity Dividend - ISHARES:CORE S&P MD-CP - IJH (464287507)
350286	969,752.59	10/02/2023	In	5,931.28	Equity Dividend - ISHARES:CORE S&P SM-CP - IJR (464287804)
350286	970,712.59	10/02/2023	In	960.00	Coupon - KIMCO REALTY OP LLC - KIM (49446RAZ2)
350286	974,337.59	10/02/2023	In	3,625.00	Coupon - UNITED STATES TREASURY - T (91282CGT2)
350286	976,062.59	10/02/2023	In	1,725.00	Coupon - UNITED STATES TREASURY - T (9128285C0)
350286	976,117.12	10/02/2023	In	54.53	Other Income - ADDITION TO ACCOUNT MUTUAL FUND REV SHARE SUB T/A,04/2023,09260C307,711522558 BLCKRCK SYST MULTI-STR-INST #1905
350286	976,171.65	10/02/2023	In	54.53	Other Income - ADDITION TO ACCOUNT MUTUAL FUND REV SHARE SUB T/A,05/2023,09260C307,711522558 BLCKRCK SYST MULTI-STR-INST #1905
350286	976,226.17	10/02/2023	In	54.52	Other Income - ADDITION TO ACCOUNT MUTUAL FUND REV SHARE SUB T/A,06/2023,09260C307,711522558 BLCKRCK SYST MULTI-STR-INST #1905
350286	982,844.67	10/02/2023	In	6,618.50	Open-End Fund Payment - VANGUARD HY CORP ADM - VWEAX (922031760)
350286	984,244.67	10/13/2023	In	1,400.00	Coupon - ANHEUSER-BUSCH INBEV WORLDWIDE INC - ABIBB (035240AL4)
350286	984,807.17	10/16/2023	In	562.50	Coupon - FEDERAL FARM CREDIT BANKS FUNDING CORP - FFCB (3133EMVU3)
350286	984,968.47	10/16/2023	In	161.30	Coupon - FH C91270 - FG (3128P7MT7)
350286	985,635.93	10/16/2023	In	667.46	Principal Paydown - FH C91270 - FG (3128P7MT7)
350286	985,853.48	10/16/2023	In	217.55	Coupon - FH G08722 - FG (3128MJYU8)
350286	986,281.08	10/16/2023	In	427.60	Principal Paydown - FH G08722 - FG (3128MJYU8)
350286	986,290.42	10/16/2023	In	9.34	Coupon - FH G14203 - FG (3128MC3L7)
350286	986,427.53	10/16/2023	In	137.11	Principal Paydown - FH G14203 - FG (3128MC3L7)
350286	986,535.21	10/16/2023	In	107.68	Coupon - FH G16255 - FG (3128MFE46)
350286	987,637.08	10/16/2023	In	1,101.87	Principal Paydown - FH G16255 - FG (3128MFE46)
350286	987,747.15	10/16/2023	In	110.07	Coupon - FH G61893 - FG (31335CC69)
350286	988,059.73	10/16/2023	In	312.58	Principal Paydown - FH G61893 - FG (31335CC69)
350286	988,169.41	10/16/2023	In	109.68	Coupon - FH J30401 - FG (31307LNS3)
350286	989,126.21	10/16/2023	In	956.80	Principal Paydown - FH J30401 - FG (31307LNS3)
350286	989,457.07	10/16/2023	In	330.86	Coupon - FH V80057 - FG (3132L5B28)
350286	990,655.15	10/16/2023	In	1,198.08	Principal Paydown - FH V80057 - FG (3132L5B28)
350286	992,335.15	10/16/2023	In	1,680.00	Coupon - NNN REIT INC - NNN (637417AM8)
350286	992,522.65	10/16/2023	In	187.50	Coupon - UNITED STATES TREASURY - T (91282CBV2)
350286	992,594.39	10/25/2023	In	71.74	Coupon - FH QA5517 - FR (3133A0DW1)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	992,891.69	10/25/2023	In	297.30	Principal Paydown - FH QA5517 - FR (3133A0DW1)
350286	993,382.56	10/25/2023	In	490.87	Coupon - FH QC4235 - FR (3133ANV43)
350286	997,332.59	10/25/2023	In	3,950.03	Principal Paydown - FH QC4235 - FR (3133ANV43)
350286	997,485.68	10/25/2023	In	153.09	Coupon - FH QE9566 - FR (3133BKT7)
350286	997,529.59	10/25/2023	In	43.91	Principal Paydown - FH QE9566 - FR (3133BKT7)
350286	997,619.77	10/25/2023	In	90.18	Coupon - FH RA1343 - FR (3133KGP44)
350286	997,849.39	10/25/2023	In	229.62	Principal Paydown - FH RA1343 - FR (3133KGP44)
350286	998,011.54	10/25/2023	In	162.15	Coupon - FH RA4518 - FR (3133KLT4)
350286	998,145.91	10/25/2023	In	134.37	Principal Paydown - FH RA4518 - FR (3133KLT4)
350286	998,641.25	10/25/2023	In	495.34	Coupon - FH RA8415 - FR (3133KQK47)
350286	998,961.02	10/25/2023	In	319.77	Principal Paydown - FH RA8415 - FR (3133KQK47)
350286	999,100.12	10/25/2023	In	139.10	Coupon - FH RB5095 - FR (3133KYU1)
350286	999,591.18	10/25/2023	In	491.06	Principal Paydown - FH RB5095 - FR (3133KYU1)
350286	999,715.63	10/25/2023	In	124.45	Coupon - FH SB8503 - FR (3132D6NU0)
350286	1,000,524.61	10/25/2023	In	808.98	Principal Paydown - FH SB8503 - FR (3132D6NU0)
350286	1,000,582.38	10/25/2023	In	57.77	Coupon - FH SD1884 - FR (3132DPCV8)
350286	1,000,599.00	10/25/2023	In	16.62	Principal Paydown - FH SD1884 - FR (3132DPCV8)
350286	1,000,679.95	10/25/2023	In	80.95	Coupon - FH SD8129 - FR (3132DWA60)
350286	1,000,919.16	10/25/2023	In	239.21	Principal Paydown - FH SD8129 - FR (3132DWA60)
350286	1,001,130.49	10/25/2023	In	211.33	Coupon - FN 995373 - FN (31416BXA1)
350286	1,001,587.33	10/25/2023	In	456.84	Principal Paydown - FN 995373 - FN (31416BXA1)
350286	1,002,059.90	10/25/2023	In	472.57	Coupon - FN AJ1405 - FN (3138ASR38)
350286	1,005,404.14	10/25/2023	In	3,344.24	Principal Paydown - FN AJ1405 - FN (3138ASR38)
350286	1,005,614.94	10/25/2023	In	210.80	Coupon - FN AL3180 - FN (3138EKRA5)
350286	1,005,980.64	10/25/2023	In	365.70	Principal Paydown - FN AL3180 - FN (3138EKRA5)
350286	1,006,060.19	10/25/2023	In	79.55	Coupon - FN AS8483 - FN (3138WJM96)
350286	1,006,292.70	10/25/2023	In	232.51	Principal Paydown - FN AS8483 - FN (3138WJM96)
350286	1,006,517.80	10/25/2023	In	225.10	Coupon - FN AT2324 - FN (3138WPSN5)
350286	1,006,881.38	10/25/2023	In	363.58	Principal Paydown - FN AT2324 - FN (3138WPSN5)
350286	1,007,022.39	10/25/2023	In	141.01	Coupon - FN BD2453 - FN (3140F9WP6)
350286	1,007,275.34	10/25/2023	In	252.95	Principal Paydown - FN BD2453 - FN (3140F9WP6)
350286	1,007,381.89	10/25/2023	In	106.55	Coupon - FN BP6826 - FN (3140KESQ2)
350286	1,007,520.89	10/25/2023	In	139.00	Principal Paydown - FN BP6826 - FN (3140KESQ2)
350286	1,007,852.92	10/25/2023	In	332.03	Coupon - FN BR1668 - FN (3140KY2A1)
350286	1,008,299.23	10/25/2023	In	446.31	Principal Paydown - FN BR1668 - FN (3140KY2A1)
350286	1,008,450.82	10/25/2023	In	151.59	Coupon - FN CA7738 - FN (3140QFS42)
350286	1,008,593.77	10/25/2023	In	142.95	Principal Paydown - FN CA7738 - FN (3140QFS42)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,008,729.30	10/25/2023	In	135.53	Coupon - FN CB1783 - FN (3140QL6V3)
350286	1,009,163.97	10/25/2023	In	434.67	Principal Paydown - FN CB1783 - FN (3140QL6V3)
350286	1,009,247.36	10/25/2023	In	83.39	Coupon - FN CB3918 - FN (3140QPK89)
350286	1,009,484.09	10/25/2023	In	236.73	Principal Paydown - FN CB3918 - FN (3140QPK89)
350286	1,009,544.06	10/25/2023	In	59.97	Coupon - FN FS0822 - FN (3140XF4G3)
350286	1,009,729.68	10/25/2023	In	185.62	Principal Paydown - FN FS0822 - FN (3140XF4G3)
350286	1,009,867.42	10/25/2023	In	137.74	Coupon - FN MA2930 - FN (31418CHG2)
350286	1,010,068.77	10/25/2023	In	201.35	Principal Paydown - FN MA2930 - FN (31418CHG2)
350286	1,010,128.97	10/25/2023	In	60.20	Coupon - FN MA3276 - FN (31418CUA0)
350286	1,010,307.54	10/25/2023	In	178.57	Principal Paydown - FN MA3276 - FN (31418CUA0)
350286	1,010,418.35	10/25/2023	In	110.81	Coupon - FN MA3305 - FN (31418CU77)
350286	1,010,695.77	10/25/2023	In	277.42	Principal Paydown - FN MA3305 - FN (31418CU77)
350286	1,010,732.93	10/25/2023	In	37.16	Coupon - FN MA3638 - FN (31418DBG6)
350286	1,010,795.27	10/25/2023	In	62.34	Principal Paydown - FN MA3638 - FN (31418DBG6)
350286	1,010,847.08	10/25/2023	In	51.81	Coupon - FN MA3834 - FN (31418DHL9)
350286	1,010,975.29	10/25/2023	In	128.21	Principal Paydown - FN MA3834 - FN (31418DHL9)
350286	1,011,031.37	10/25/2023	In	56.08	Coupon - FN MA3871 - FN (31418DJR4)
350286	1,011,178.03	10/25/2023	In	146.66	Principal Paydown - FN MA3871 - FN (31418DJR4)
350286	1,011,238.31	10/25/2023	In	60.28	Coupon - FN MA3960 - FN (31418DMJ8)
350286	1,011,386.64	10/25/2023	In	148.33	Principal Paydown - FN MA3960 - FN (31418DMJ8)
350286	1,011,530.31	10/25/2023	In	143.67	Coupon - FN MA4383 - FN (31418D2R2)
350286	1,012,407.87	10/25/2023	In	877.56	Principal Paydown - FN MA4383 - FN (31418D2R2)
350286	1,012,646.08	10/25/2023	In	238.21	Coupon - FN MA4398 - FN (31418D3G5)
350286	1,013,322.04	10/25/2023	In	675.96	Principal Paydown - FN MA4398 - FN (31418D3G5)
350286	1,013,843.28	10/25/2023	In	521.24	Coupon - FN MA4414 - FN (31418D3Y6)
350286	1,015,227.97	10/25/2023	In	1,384.69	Principal Paydown - FN MA4414 - FN (31418D3Y6)
350286	1,015,401.88	10/25/2023	In	173.91	Coupon - FN MA4475 - FN (31418D6M9)
350286	1,015,856.12	10/25/2023	In	454.24	Principal Paydown - FN MA4475 - FN (31418D6M9)
350286	1,016,104.31	10/25/2023	In	248.19	Coupon - FN MA4492 - FN (31418D7E6)
350286	1,016,762.21	10/25/2023	In	657.90	Principal Paydown - FN MA4492 - FN (31418D7E6)
350286	1,016,862.33	10/25/2023	In	100.12	Coupon - FN MA4562 - FN (31418EB82)
350286	1,017,142.11	10/25/2023	In	279.78	Principal Paydown - FN MA4562 - FN (31418EB82)
350286	1,017,383.62	10/25/2023	In	241.51	Coupon - FN MA4978 - FN (31418EQ86)
350286	1,017,624.71	10/25/2023	In	241.09	Principal Paydown - FN MA4978 - FN (31418EQ86)
350286	1,017,086.14	10/26/2023	Out	-538.57	Custody Fee - ADMINISTRATIVE FEE/EXPENSE CUSTODIAN FEE-PRIN
350286	1,019,023.64	10/30/2023	In	1,937.50	Coupon - MORGAN STANLEY - MS (61746BDQ6)
350286	1,044,406.59	10/31/2023	In	25,382.95	Equity Dividend - SPDR S&P 500 ETF - SPY (78462F103)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,046,506.59	10/31/2023	In	2,100.00	Coupon - UNITED STATES TREASURY - T (91282CHA2)
350286	1,047,009.72	10/31/2023	In	503.13	Coupon - UNITED STATES TREASURY - T (91282CEM9)
350286	1,051,414.20	11/01/2023	In	4,404.48	Money Market Funds - ALLSPRING:GOVT MM I - GVIXX (94975P405)
350286	1,052,087.95	11/01/2023	In	673.75	Coupon - DARDEN RESTAURANTS INC - DRI (237194AL9)
350286	1,034,637.31	11/01/2023	Out	-17,450.64	Buy - UNITED STATES TREASURY - T (912810TT5)
350286	1,041,243.61	11/01/2023	In	6,606.30	Open-End Fund Payment - VANGUARD HY CORP ADM - VWEAX (922031760)
350286	1,336,799.68	11/02/2023	In	295,556.07	Sell - SPDR S&P 500 ETF - SPY (78462F103)
350286	1,306,958.78	11/02/2023	Out	-29,840.90	Buy - UNITED STATES TREASURY - T (91282CJC6)
350286	1,266,115.24	11/02/2023	Out	-40,843.54	Buy - UNITED STATES TREASURY - T (912810TU2)
350286	1,186,912.65	11/02/2023	Out	-79,202.59	Buy - UNITED STATES TREASURY - T (91282CHT1)
350286	1,037,088.24	11/02/2023	Out	-149,824.41	Buy - UNITED STATES TREASURY - T (91282CJE2)
350286	1,038,569.49	11/13/2023	In	1,481.25	Coupon - NUTRIEN LTD - NTRCN (67077MAX6)
350286	1,038,728.28	11/15/2023	In	158.79	Coupon - FH C91270 - FG (3128P7MT7)
350286	1,039,687.62	11/15/2023	In	959.34	Principal Paydown - FH C91270 - FG (3128P7MT7)
350286	1,039,903.93	11/15/2023	In	216.31	Coupon - FH G08722 - FG (3128MJYU8)
350286	1,040,286.92	11/15/2023	In	382.99	Principal Paydown - FH G08722 - FG (3128MJYU8)
350286	1,040,295.80	11/15/2023	In	8.88	Coupon - FH G14203 - FG (3128MC3L7)
350286	1,040,432.11	11/15/2023	In	136.31	Principal Paydown - FH G14203 - FG (3128MC3L7)
350286	1,040,537.50	11/15/2023	In	105.39	Coupon - FH G16255 - FG (3128MFE46)
350286	1,041,437.17	11/15/2023	In	899.67	Principal Paydown - FH G16255 - FG (3128MFE46)
350286	1,041,546.45	11/15/2023	In	109.28	Coupon - FH G61893 - FG (31335CC69)
350286	1,041,813.69	11/15/2023	In	267.24	Principal Paydown - FH G61893 - FG (31335CC69)
350286	1,041,920.98	11/15/2023	In	107.29	Coupon - FH J30401 - FG (31307LNS3)
350286	1,043,243.86	11/15/2023	In	1,322.88	Principal Paydown - FH J30401 - FG (31307LNS3)
350286	1,043,571.73	11/15/2023	In	327.87	Coupon - FH V80057 - FG (3132L5B28)
350286	1,044,085.95	11/15/2023	In	514.22	Principal Paydown - FH V80057 - FG (3132L5B28)
350286	1,045,304.70	11/15/2023	In	1,218.75	Coupon - PHILLIPS 66 - PSX (718546AL8)
350286	1,047,604.70	11/15/2023	In	2,300.00	Coupon - UNITED STATES TREASURY - T (91282CEP2)
350286	1,049,779.70	11/15/2023	In	2,175.00	Coupon - UNITED STATES TREASURY - T (91282CHB0)
350286	1,051,864.08	11/15/2023	In	2,084.38	Coupon - UNITED STATES TREASURY - T (912810TG3)
350286	1,053,551.58	11/15/2023	In	1,687.50	Coupon - UNITED STATES TREASURY - T (91282CHC8)
350286	1,055,114.08	11/15/2023	In	1,562.50	Coupon - UNITED STATES TREASURY - T (9128285M8)
350286	1,056,479.71	11/15/2023	In	1,365.63	Coupon - UNITED STATES TREASURY - T (912810RB6)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,057,835.96	11/15/2023	In	1,356.25	Coupon - UNITED STATES TREASURY - T (912810TS7)
350286	1,059,104.71	11/15/2023	In	1,268.75	Coupon - UNITED STATES TREASURY - T (912810TR9)
350286	1,060,023.46	11/15/2023	In	918.75	Coupon - UNITED STATES TREASURY - T (912828YS3)
350286	1,060,670.34	11/15/2023	In	646.88	Coupon - UNITED STATES TREASURY - T (912810SH2)
350286	1,061,279.72	11/15/2023	In	609.38	Coupon - UNITED STATES TREASURY - T (912810SS8)
350286	1,061,889.10	11/15/2023	In	609.38	Coupon - UNITED STATES TREASURY - T (912828R36)
350286	1,062,435.98	11/15/2023	In	546.88	Coupon - UNITED STATES TREASURY - T (91282CAV3)
350286	1,062,882.86	11/15/2023	In	446.88	Coupon - UNITED STATES TREASURY - T (91282CCB5)
350286	1,063,023.49	11/15/2023	In	140.63	Coupon - UNITED STATES TREASURY - T (912810TB4)
350286	1,063,148.49	11/15/2023	In	125.00	Coupon - UNITED STATES TREASURY - T (91282CCC3)
350286	1,063,242.24	11/15/2023	In	93.75	Coupon - UNITED STATES TREASURY - T (912810SN9)
350286	1,063,273.49	11/15/2023	In	31.25	Coupon - UNITED STATES TREASURY - T (912828ZQ6)
350286	1,063,292.24	11/15/2023	In	18.75	Coupon - UNITED STATES TREASURY - T (91282CAW1)
350286	1,078,292.24	11/15/2023	In	15,000.00	Maturity - UNITED STATES TREASURY - T (91282CAW1)
350286	1,078,914.74	11/20/2023	In	622.50	Coupon - FEDERAL FARM CREDIT BANKS FUNDING CORP - FFCB (3133EMA44)
350286	1,078,546.01	11/20/2023	Out	-368.73	Custody Fee - ADMINISTRATIVE FEE/EXPENSE CUSTODIAN FEE-PRIN
350286	1,058,454.34	11/21/2023	Out	-20,091.67	Buy - FH SD4229 - FR (3132E0VW9)
350286	1,058,525.34	11/27/2023	In	71.00	Coupon - FH QA5517 - FR (3133A0DW1)
350286	1,058,631.33	11/27/2023	In	105.99	Principal Paydown - FH QA5517 - FR (3133A0DW1)
350286	1,059,113.98	11/27/2023	In	482.65	Coupon - FH QC4235 - FR (3133ANV43)
350286	1,059,566.58	11/27/2023	In	452.60	Principal Paydown - FH QC4235 - FR (3133ANV43)
350286	1,059,719.49	11/27/2023	In	152.91	Coupon - FH QE9566 - FR (3133BKT7)
350286	1,059,761.63	11/27/2023	In	42.14	Principal Paydown - FH QE9566 - FR (3133BKT7)
350286	1,059,851.24	11/27/2023	In	89.61	Coupon - FH RA1343 - FR (3133KGP44)
350286	1,060,015.13	11/27/2023	In	163.89	Principal Paydown - FH RA1343 - FR (3133KGP44)
350286	1,060,176.88	11/27/2023	In	161.75	Coupon - FH RA4518 - FR (3133KLT4)
350286	1,060,278.38	11/27/2023	In	101.50	Principal Paydown - FH RA4518 - FR (3133KLT4)
350286	1,060,772.25	11/27/2023	In	493.87	Coupon - FH RA8415 - FR (3133KQK47)
350286	1,061,210.89	11/27/2023	In	438.64	Principal Paydown - FH RA8415 - FR (3133KQK47)
350286	1,061,349.18	11/27/2023	In	138.29	Coupon - FH RB5095 - FR (3133KYUU1)
350286	1,061,845.95	11/27/2023	In	496.77	Principal Paydown - FH RB5095 - FR (3133KYUU1)
350286	1,061,969.05	11/27/2023	In	123.10	Coupon - FH SB8503 - FR (3132D6NU0)
350286	1,062,763.12	11/27/2023	In	794.07	Principal Paydown - FH SB8503 - FR (3132D6NU0)
350286	1,062,820.82	11/27/2023	In	57.70	Coupon - FH SD1884 - FR (3132DPCV8)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,062,886.41	11/27/2023	In	65.59	Principal Paydown - FH SD1884 - FR (3132DPCV8)
350286	1,062,966.86	11/27/2023	In	80.45	Coupon - FH SD8129 - FR (3132DWA60)
350286	1,063,219.19	11/27/2023	In	252.33	Principal Paydown - FH SD8129 - FR (3132DWA60)
350286	1,063,428.81	11/27/2023	In	209.62	Coupon - FN 995373 - FN (31416BXA1)
350286	1,064,110.29	11/27/2023	In	681.48	Principal Paydown - FN 995373 - FN (31416BXA1)
350286	1,064,571.71	11/27/2023	In	461.42	Coupon - FN AJ1405 - FN (3138ASR38)
350286	1,066,416.47	11/27/2023	In	1,844.76	Principal Paydown - FN AJ1405 - FN (3138ASR38)
350286	1,066,626.36	11/27/2023	In	209.89	Coupon - FN AL3180 - FN (3138EKRA5)
350286	1,067,497.67	11/27/2023	In	871.31	Principal Paydown - FN AL3180 - FN (3138EKRA5)
350286	1,067,576.63	11/27/2023	In	78.96	Coupon - FN AS8483 - FN (3138WJM96)
350286	1,067,773.85	11/27/2023	In	197.22	Principal Paydown - FN AS8483 - FN (3138WJM96)
350286	1,067,998.04	11/27/2023	In	224.19	Coupon - FN AT2324 - FN (3138WPSN5)
350286	1,068,448.13	11/27/2023	In	450.09	Principal Paydown - FN AT2324 - FN (3138WPSN5)
350286	1,068,588.51	11/27/2023	In	140.38	Coupon - FN BD2453 - FN (3140F9WP6)
350286	1,068,804.63	11/27/2023	In	216.12	Principal Paydown - FN BD2453 - FN (3140F9WP6)
350286	1,068,910.89	11/27/2023	In	106.26	Coupon - FN BP6826 - FN (3140KESQ2)
350286	1,069,051.89	11/27/2023	In	141.00	Principal Paydown - FN BP6826 - FN (3140KESQ2)
350286	1,069,383.18	11/27/2023	In	331.29	Coupon - FN BR1668 - FN (3140KY2A1)
350286	1,070,838.10	11/27/2023	In	1,454.92	Principal Paydown - FN BR1668 - FN (3140KY2A1)
350286	1,070,989.40	11/27/2023	In	151.30	Coupon - FN CA7738 - FN (3140QFS42)
350286	1,071,543.74	11/27/2023	In	554.34	Principal Paydown - FN CA7738 - FN (3140QFS42)
350286	1,071,678.36	11/27/2023	In	134.62	Coupon - FN CB1783 - FN (3140QL6V3)
350286	1,071,949.59	11/27/2023	In	271.23	Principal Paydown - FN CB1783 - FN (3140QL6V3)
350286	1,072,032.09	11/27/2023	In	82.50	Coupon - FN CB3918 - FN (3140QPK89)
350286	1,072,060.13	11/27/2023	In	28.04	Principal Paydown - FN CB3918 - FN (3140QPK89)
350286	1,072,119.79	11/27/2023	In	59.66	Coupon - FN FS0822 - FN (3140XF4G3)
350286	1,072,344.15	11/27/2023	In	224.36	Principal Paydown - FN FS0822 - FN (3140XF4G3)
350286	1,072,481.22	11/27/2023	In	137.07	Coupon - FN MA2930 - FN (31418CHG2)
350286	1,072,915.72	11/27/2023	In	434.50	Principal Paydown - FN MA2930 - FN (31418CHG2)
350286	1,072,975.39	11/27/2023	In	59.67	Coupon - FN MA3276 - FN (31418CUA0)
350286	1,073,104.00	11/27/2023	In	128.61	Principal Paydown - FN MA3276 - FN (31418CUA0)
350286	1,073,214.00	11/27/2023	In	110.00	Coupon - FN MA3305 - FN (31418CU77)
350286	1,073,439.41	11/27/2023	In	225.41	Principal Paydown - FN MA3305 - FN (31418CU77)
350286	1,073,476.36	11/27/2023	In	36.95	Coupon - FN MA3638 - FN (31418DBG6)
350286	1,073,553.66	11/27/2023	In	77.30	Principal Paydown - FN MA3638 - FN (31418DBG6)
350286	1,073,605.15	11/27/2023	In	51.49	Coupon - FN MA3834 - FN (31418DHL9)
350286	1,073,723.65	11/27/2023	In	118.50	Principal Paydown - FN MA3834 - FN (31418DHL9)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,073,779.36	11/27/2023	In	55.71	Coupon - FN MA3871 - FN (31418DJR4)
350286	1,073,929.90	11/27/2023	In	150.54	Principal Paydown - FN MA3871 - FN (31418DJR4)
350286	1,073,989.81	11/27/2023	In	59.91	Coupon - FN MA3960 - FN (31418DMJ8)
350286	1,074,139.38	11/27/2023	In	149.57	Principal Paydown - FN MA3960 - FN (31418DMJ8)
350286	1,074,281.59	11/27/2023	In	142.21	Coupon - FN MA4383 - FN (31418D2R2)
350286	1,075,107.00	11/27/2023	In	825.41	Principal Paydown - FN MA4383 - FN (31418D2R2)
350286	1,075,344.08	11/27/2023	In	237.08	Coupon - FN MA4398 - FN (31418D3G5)
350286	1,075,999.01	11/27/2023	In	654.93	Principal Paydown - FN MA4398 - FN (31418D3G5)
350286	1,076,517.37	11/27/2023	In	518.36	Coupon - FN MA4414 - FN (31418D3Y6)
350286	1,077,799.14	11/27/2023	In	1,281.77	Principal Paydown - FN MA4414 - FN (31418D3Y6)
350286	1,077,972.11	11/27/2023	In	172.97	Coupon - FN MA4475 - FN (31418D6M9)
350286	1,078,296.42	11/27/2023	In	324.31	Principal Paydown - FN MA4475 - FN (31418D6M9)
350286	1,078,543.52	11/27/2023	In	247.10	Coupon - FN MA4492 - FN (31418D7E6)
350286	1,079,204.96	11/27/2023	In	661.44	Principal Paydown - FN MA4492 - FN (31418D7E6)
350286	1,079,304.62	11/27/2023	In	99.66	Coupon - FN MA4562 - FN (31418EB82)
350286	1,079,559.02	11/27/2023	In	254.40	Principal Paydown - FN MA4562 - FN (31418EB82)
350286	1,079,799.53	11/27/2023	In	240.51	Coupon - FN MA4978 - FN (31418EQ86)
350286	1,080,171.51	11/27/2023	In	371.98	Principal Paydown - FN MA4978 - FN (31418EQ86)
350286	1,081,530.89	11/30/2023	In	1,359.38	Coupon - UNITED STATES TREASURY - T (91282CHE4)
350286	1,082,805.89	11/30/2023	In	1,275.00	Coupon - UNITED STATES TREASURY - T (91282YV6)
350286	1,083,743.39	11/30/2023	In	937.50	Coupon - UNITED STATES TREASURY - T (91282CHF1)
350286	1,083,940.27	11/30/2023	In	196.88	Coupon - UNITED STATES TREASURY - T (91282CAZ4)
350286	1,088,474.82	12/01/2023	In	4,534.55	Money Market Funds - ALLSPRING:GOVT MM I - GVIXX (94975P405)
350286	1,089,924.82	12/01/2023	In	1,450.00	Coupon - RYDER SYSTEM INC - R (78355HKP3)
350286	1,096,423.05	12/01/2023	In	6,498.23	Open-End Fund Payment - VANGUARD HY CORP ADM - VWEAX (922031760)
350286	1,098,291.80	12/06/2023	In	1,868.75	Coupon - AERCAP IRELAND CAPITAL DAC - AER (00774MBC8)
350286	1,100,516.80	12/12/2023	In	2,225.00	Coupon - REYNOLDS AMERICAN INC - BATSLN (761713BG0)
350286	1,101,225.55	12/15/2023	In	708.75	Coupon - CENOVUS ENERGY INC - CVECN (15135UAP4)
350286	1,101,380.75	12/15/2023	In	155.20	Coupon - FH C91270 - FG (3128P7MT7)
350286	1,101,992.63	12/15/2023	In	611.88	Principal Paydown - FH C91270 - FG (3128P7MT7)
350286	1,102,207.82	12/15/2023	In	215.19	Coupon - FH G08722 - FG (3128MJYU8)
350286	1,102,777.70	12/15/2023	In	569.88	Principal Paydown - FH G08722 - FG (3128MJYU8)
350286	1,102,786.13	12/15/2023	In	8.43	Coupon - FH G14203 - FG (3128MC3L7)
350286	1,102,927.32	12/15/2023	In	141.19	Principal Paydown - FH G14203 - FG (3128MC3L7)
350286	1,103,030.83	12/15/2023	In	103.51	Coupon - FH G16255 - FG (3128MFE46)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,103,927.67	12/15/2023	In	896.84	Principal Paydown - FH G16255 - FG (3128MFE46)
350286	1,104,036.29	12/15/2023	In	108.62	Coupon - FH G61893 - FG (31335CC69)
350286	1,104,284.92	12/15/2023	In	248.63	Principal Paydown - FH G61893 - FG (31335CC69)
350286	1,104,388.91	12/15/2023	In	103.99	Coupon - FH J30401 - FG (31307LNS3)
350286	1,105,935.43	12/15/2023	In	1,546.52	Principal Paydown - FH J30401 - FG (31307LNS3)
350286	1,106,262.01	12/15/2023	In	326.58	Coupon - FH V80057 - FG (3132L5B28)
350286	1,107,662.09	12/15/2023	In	1,400.08	Principal Paydown - FH V80057 - FG (3132L5B28)
350286	1,108,737.09	12/15/2023	In	1,075.00	Coupon - TELUS CORP - TCN (87971MBK8)
350286	1,110,387.09	12/15/2023	In	1,650.00	Coupon - UNITED STATES TREASURY - T (91282CHH7)
350286	1,109,914.31	12/20/2023	Out	-472.78	Custody Fee - ADMINISTRATIVE FEE/EXPENSE CUSTODIAN FEE-PRIN
350286	1,121,876.58	12/21/2023	In	11,962.27	Equity Dividend - FLEXSHS:STOXX GL BRD INF - NFRA (33939L795)
350286	1,123,608.60	12/22/2023	In	1,732.02	Equity Dividend - CORE ALTERNATIVE - CCOR (53656F847)
350286	1,124,907.74	12/22/2023	In	1,299.14	Equity Dividend - INVESCO S&P MIDCAP QLTLY - XMHQ (46137V472)
350286	1,129,948.05	12/22/2023	In	5,040.31	Equity Dividend - JPMORGAN:BB MSCI US REIT - BBRE (46641Q738)
350286	1,130,018.78	12/26/2023	In	70.73	Coupon - FH QA5517 - FR (3133A0DW1)
350286	1,130,081.49	12/26/2023	In	62.71	Principal Paydown - FH QA5517 - FR (3133A0DW1)
350286	1,130,563.19	12/26/2023	In	481.70	Coupon - FH QC4235 - FR (3133ANV43)
350286	1,131,037.72	12/26/2023	In	474.53	Principal Paydown - FH QC4235 - FR (3133ANV43)
350286	1,131,190.45	12/26/2023	In	152.73	Coupon - FH QE9566 - FR (3133BKT7)
350286	1,131,233.18	12/26/2023	In	42.73	Principal Paydown - FH QE9566 - FR (3133BKT7)
350286	1,131,322.38	12/26/2023	In	89.20	Coupon - FH RA1343 - FR (3133KGP44)
350286	1,131,556.30	12/26/2023	In	233.92	Principal Paydown - FH RA1343 - FR (3133KGP44)
350286	1,131,717.76	12/26/2023	In	161.46	Coupon - FH RA4518 - FR (3133KLAT4)
350286	1,132,130.73	12/26/2023	In	412.97	Principal Paydown - FH RA4518 - FR (3133KLAT4)
350286	1,132,622.60	12/26/2023	In	491.87	Coupon - FH RA8415 - FR (3133KQK47)
350286	1,133,091.44	12/26/2023	In	468.84	Principal Paydown - FH RA8415 - FR (3133KQK47)
350286	1,133,228.90	12/26/2023	In	137.46	Coupon - FH RB5095 - FR (3133KYUU1)
350286	1,133,778.18	12/26/2023	In	549.28	Principal Paydown - FH RB5095 - FR (3133KYUU1)
350286	1,133,899.95	12/26/2023	In	121.77	Coupon - FH SB8503 - FR (3132D6NU0)
350286	1,134,610.67	12/26/2023	In	710.72	Principal Paydown - FH SB8503 - FR (3132D6NU0)
350286	1,134,668.10	12/26/2023	In	57.43	Coupon - FH SD1884 - FR (3132DPCV8)
350286	1,134,684.33	12/26/2023	In	16.23	Principal Paydown - FH SD1884 - FR (3132DPCV8)
350286	1,104,189.43	12/26/2023	Out	-30,494.90	Buy - FH SD3698 - FR (3132E0DB5)
350286	1,104,289.43	12/26/2023	In	100.00	Coupon - FH SD4229 - FR (3132E0VW9)
350286	1,104,314.63	12/26/2023	In	25.20	Principal Paydown - FH SD4229 - FR (3132E0VW9)
350286	1,104,394.56	12/26/2023	In	79.93	Coupon - FH SD8129 - FR (3132DWA60)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,104,577.58	12/26/2023	In	183.02	Principal Paydown - FH SD8129 - FR (3132DWA60)
350286	1,104,784.64	12/26/2023	In	207.06	Coupon - FN 995373 - FN (31416BXA1)
350286	1,105,198.60	12/26/2023	In	413.96	Principal Paydown - FN 995373 - FN (31416BXA1)
350286	1,105,653.87	12/26/2023	In	455.27	Coupon - FN AJ1405 - FN (3138ASR38)
350286	1,106,289.05	12/26/2023	In	635.18	Principal Paydown - FN AJ1405 - FN (3138ASR38)
350286	1,106,496.76	12/26/2023	In	207.71	Coupon - FN AL3180 - FN (3138EKRA5)
350286	1,107,389.54	12/26/2023	In	892.78	Principal Paydown - FN AL3180 - FN (3138EKRA5)
350286	1,107,468.01	12/26/2023	In	78.47	Coupon - FN AS8483 - FN (3138WJM96)
350286	1,107,653.76	12/26/2023	In	185.75	Principal Paydown - FN AS8483 - FN (3138WJM96)
350286	1,107,876.83	12/26/2023	In	223.07	Coupon - FN AT2324 - FN (3138WPSN5)
350286	1,108,222.39	12/26/2023	In	345.56	Principal Paydown - FN AT2324 - FN (3138WPSN5)
350286	1,108,362.23	12/26/2023	In	139.84	Coupon - FN BD2453 - FN (3140F9WP6)
350286	1,108,695.42	12/26/2023	In	333.19	Principal Paydown - FN BD2453 - FN (3140F9WP6)
350286	1,108,801.38	12/26/2023	In	105.96	Coupon - FN BP6826 - FN (3140KESQ2)
350286	1,108,941.97	12/26/2023	In	140.59	Principal Paydown - FN BP6826 - FN (3140KESQ2)
350286	1,109,270.84	12/26/2023	In	328.87	Coupon - FN BR1668 - FN (3140KY2A1)
350286	1,109,713.63	12/26/2023	In	442.79	Principal Paydown - FN BR1668 - FN (3140KY2A1)
350286	1,109,863.77	12/26/2023	In	150.14	Coupon - FN CA7738 - FN (3140QFS42)
350286	1,110,740.55	12/26/2023	In	876.78	Principal Paydown - FN CA7738 - FN (3140QFS42)
350286	1,110,874.60	12/26/2023	In	134.05	Coupon - FN CB1783 - FN (3140QL6V3)
350286	1,111,407.57	12/26/2023	In	532.97	Principal Paydown - FN CB1783 - FN (3140QL6V3)
350286	1,111,489.97	12/26/2023	In	82.40	Coupon - FN CB3918 - FN (3140QPK89)
350286	1,111,518.01	12/26/2023	In	28.04	Principal Paydown - FN CB3918 - FN (3140QPK89)
350286	1,111,577.29	12/26/2023	In	59.28	Coupon - FN FS0822 - FN (3140XF4G3)
350286	1,111,731.24	12/26/2023	In	153.95	Principal Paydown - FN FS0822 - FN (3140XF4G3)
350286	1,111,866.86	12/26/2023	In	135.62	Coupon - FN MA2930 - FN (31418CHG2)
350286	1,112,122.16	12/26/2023	In	255.30	Principal Paydown - FN MA2930 - FN (31418CHG2)
350286	1,112,181.46	12/26/2023	In	59.30	Coupon - FN MA3276 - FN (31418CUA0)
350286	1,112,339.13	12/26/2023	In	157.67	Principal Paydown - FN MA3276 - FN (31418CUA0)
350286	1,112,448.47	12/26/2023	In	109.34	Coupon - FN MA3305 - FN (31418CU77)
350286	1,112,714.71	12/26/2023	In	266.24	Principal Paydown - FN MA3305 - FN (31418CU77)
350286	1,112,751.40	12/26/2023	In	36.69	Coupon - FN MA3638 - FN (31418DBG6)
350286	1,112,820.10	12/26/2023	In	68.70	Principal Paydown - FN MA3638 - FN (31418DBG6)
350286	1,112,871.30	12/26/2023	In	51.20	Coupon - FN MA3834 - FN (31418DHL9)
350286	1,112,996.83	12/26/2023	In	125.53	Principal Paydown - FN MA3834 - FN (31418DHL9)
350286	1,113,052.17	12/26/2023	In	55.34	Coupon - FN MA3871 - FN (31418DJR4)
350286	1,113,185.14	12/26/2023	In	132.97	Principal Paydown - FN MA3871 - FN (31418DJR4)

Cash Ledger

CITY OF KENAI PERMANENT FUNDS (350286)

10/01/2023 - 12/31/2023

[Return to Table of Contents](#)

Dated: 01/29/2024

Account ID	Principal Balance	Date	In or Out	Amount	Description
350286	1,113,244.67	12/26/2023	In	59.53	Coupon - FN MA3960 - FN (31418DMJ8)
350286	1,113,383.71	12/26/2023	In	139.04	Principal Paydown - FN MA3960 - FN (31418DMJ8)
350286	1,113,524.54	12/26/2023	In	140.83	Coupon - FN MA4383 - FN (31418D2R2)
350286	1,114,291.06	12/26/2023	In	766.52	Principal Paydown - FN MA4383 - FN (31418D2R2)
350286	1,114,527.05	12/26/2023	In	235.99	Coupon - FN MA4398 - FN (31418D3G5)
350286	1,115,149.27	12/26/2023	In	622.22	Principal Paydown - FN MA4398 - FN (31418D3G5)
350286	1,115,664.96	12/26/2023	In	515.69	Coupon - FN MA4414 - FN (31418D3Y6)
350286	1,116,849.40	12/26/2023	In	1,184.44	Principal Paydown - FN MA4414 - FN (31418D3Y6)
350286	1,117,021.69	12/26/2023	In	172.29	Coupon - FN MA4475 - FN (31418D6M9)
350286	1,118,202.21	12/26/2023	In	1,180.52	Principal Paydown - FN MA4475 - FN (31418D6M9)
350286	1,118,448.20	12/26/2023	In	245.99	Coupon - FN MA4492 - FN (31418D7E6)
350286	1,119,079.10	12/26/2023	In	630.90	Principal Paydown - FN MA4492 - FN (31418D7E6)
350286	1,119,178.33	12/26/2023	In	99.23	Coupon - FN MA4562 - FN (31418EB82)
350286	1,119,393.64	12/26/2023	In	215.31	Principal Paydown - FN MA4562 - FN (31418EB82)
350286	1,119,632.60	12/26/2023	In	238.96	Coupon - FN MA4978 - FN (31418EQ86)
350286	1,119,889.02	12/26/2023	In	256.42	Principal Paydown - FN MA4978 - FN (31418EQ86)
350286	1,149,861.00	12/26/2023	In	29,971.98	Sell - UNITED STATES TREASURY - T (91282CDV0)
350286	1,187,552.40	12/27/2023	In	37,691.40	Equity Dividend - ISHARES:CORE MSCI EAFE - IEFA (46432F842)
350286	1,219,764.85	12/27/2023	In	32,212.45	Equity Dividend - ISHARES:CORE MSCI EMMKTS - IEMG (46434G103)
350286	1,232,006.23	12/27/2023	In	12,241.38	Equity Dividend - ISHARES:CORE S&P MD-CP - IJH (464287507)
350286	1,235,807.08	12/27/2023	In	3,800.85	Equity Dividend - ISHARES:CORE S&P SM-CP - IJR (464287804)
350286	1,303,036.00	12/29/2023	In	67,228.92	Open-End Fund Payment - BLACKROCK:SYS MULTI STR I - BIMBX (09260C307)
350286	1,303,036.00	12/31/2023	---	---	Ending Balance