

RESOLUTION 22-44

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO APPROPRIATE THE FY 2023 PERMANENT FUND EARNINGS TO DESIGNATED PROJECTS AND TO REAPPROPRIATE PROPERTY SURVEY FUNDS AND COLD BAY SCHOOL FUNDS

WHEREAS, the Borough Assembly in its discretion and consistent with Chapter 6.04.041, may in any fiscal year, appropriate an amount not to exceed four percent (4%) of the five-year average fund market value, to be computed using the five (5) prior calendar years market value; and

WHEREAS, the Permanent Fund Earnings can be appropriated to projects within the Borough; and

WHEREAS, Alaska Permanent Capital Management has determined that the Permanent Fund Earnings distribution for FY 2023 is \$1,814,008.83; and

WHEREAS, the Borough approved Ordinance 22-11, which adopts the operating and capital budget for the Aleutians East Borough (“Borough”) Fiscal Year 2023 and approves the FY 2023 Permanent Fund Earnings distribution in the amount of \$1,814,008.83; and

WHEREAS, Borough Administration recommends that the Permanent Fund Earnings be distributed to cover the Borough’s FY23 budget deficit and for projects outlined in the Borough Strategic Plan and for Borough maintenance needs; and

WHEREAS, Administration does not recommend using the Permanent Fund Earning to fund the Community Budget Request Items; and

WHEREAS, the Borough has \$30,873.98 remaining in line-item E 20-866-209-506 for the Property Surveys, which needs to be reappropriated; and

WHEREAS, Borough Administration recommends reappropriating the funds in the Property Surveys line item to line-item E 20-866-209-888 Project Contingency; and

WHEREAS, the Borough has \$44,818.88 remaining in line-item E 41-800-869-888 Project Contingency for the Cold Bay School, which can be reappropriated; and

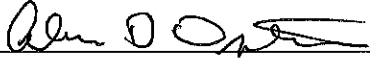
WHEREAS, Borough Administration recommends reappropriating the funds in the Cold Bay School line item to line-item E 20-866-209-888 Project Contingency.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to appropriate the FY 2023 Permanent Fund Earnings in the amount of \$1,814,008.83 to the projects outlined in Exhibit A.


NOW THEREFORE, BE IT FURTHER RESOLVED, the Aleutians East Borough Assembly to reappropriate \$30,873.98 in line-item E 20-866-209-506 to line-item E 20-866-209-888.

NOW THEREFORE, BE IT FURTHER RESOLVED, the Aleutians East Borough Assembly to reappropriate \$44,818.88 in line-item E 41-800-869-888 to line-item E 20-866-209-888.

PASSED AND ADOPTED by the Aleutians East Borough on this 26th day of May, 2022.



Alvin D. Osterback, Mayor

ATTEST:


Beverly Rosete, Clerk