



RESOLUTION 23-55

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO APPROPRIATE THE FY 2024 PERMANENT FUND EARNINGS TO DESIGNATED PROJECTS

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 2024 is \$1,788,334.18; and

WHEREAS, the Borough approved Ordinance 23-06, which adopts the operating and capital budget for the Aleutians East Borough ("Borough") Fiscal Year 2024 and approves the FY 2024 Permanent Fund Earnings distribution in the amount of \$1,788,334.18; and

WHEREAS, Borough Administration recommends that the Permanent Fund Earnings be distributed for projects outlined in the Borough Strategic Plan, for Borough maintenance needs and to fund Community Budget Requests.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to appropriate the FY 2024 Permanent Fund Earnings in the amount of \$1,788,334.18 to the projects outlined in Exhibit A.

PASSED AND ADOPTED by the Aleutians East Borough on this 18th day of May, 2023.


Alvin D. Osterback, Mayor


ATTEST:

Beverly Rosete, Clerk

Exhibit A

FY 24 Permanent Fund Earning Appropriations

Project	Amount
Fisheries Research	\$200,000.00
Cold Bay Dock	\$600,000.00
Deferred Maintenance	\$350,000.00
Project Contingency	\$103,334.18
Akutan Bulk Fuel Storage Facility Repair/Repaint	\$100,000.00
Cold Bay Water Plant Back-Up Generator	\$100,000.00
False Pass Community Fuel	\$100,000.00
King Cove Rolling Compactor	\$100,000.00
Nelson Lagoon Municipal Building Repairs	\$ 35,000.00
Sand Point Solid Waste Vehicle	\$100,000.00
TOTAL	\$1,788,334.18

*This value is 4% of the permanent fund distribution amount and is based off APCM's reading of the Borough ordinance.