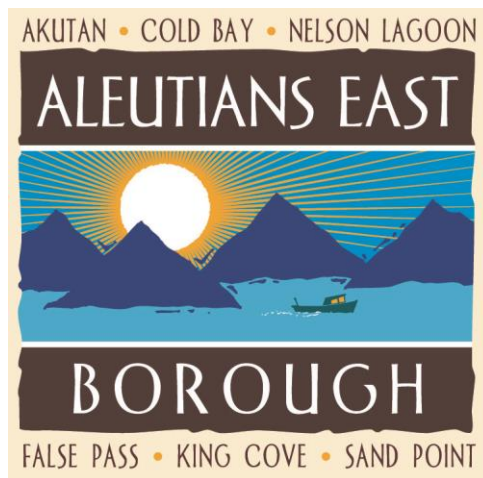


Aleutians East Borough Assembly Meeting

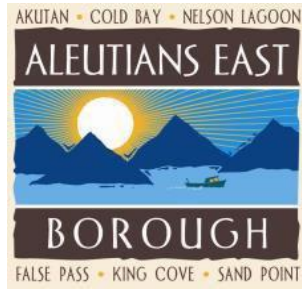


Workshop: NO WORKSHOP

Meeting: Thursday, May 8, 2025– 2:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Thursday, May 8, 2025

Time: NO Workshop

MEETING: 2:00 P.M.

Location: By videoconference in each designated community location below:

King Cove AEB Office

Sand Point AEB Office

Cold Bay City Office

Akutan City Office

Nelson Lagoon Corp.

Anchorage AEB Office, 3380 C

Street False Pass City Office

All communities will be provided with conference calling information for the designated location in your community. Public comments on agenda items will take place after the adoption of the agenda. The meeting will also be broadcast on KSDP Public Radio.

ASSEMBLY MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Minutes
 - April 10, 2025 Assembly Meeting Minutes
6. Financials
 - Finance Director's Report – Informational Only
 - March 2025 Financials
7. Investment Report
 - APCM March 2025 Investment Report
8. Consent Agenda
9. Public Hearings

10. Ordinances
 - Ordinance 25-04, Adopting the Operating and Capital Budget for Fiscal Year 2026
11. Resolutions
 - Resolution 25-54, Authorizing the re-appropriation of a portion of the FY 2025 Permanent Fund Earnings, funds from the Project Contingency Line-Item to the Financial Software Line-Item, and City of Cold Bay Community Budget Request funds
 - Resolution 25-55, Authorizing the Mayor to negotiate and execute a contract with DOWL to provide professional engineering, project management, and construction management services for the Aleutians East Borough in an amount not to exceed \$75,000
 - Resolution 25-56, Authorizing the Mayor to Negotiate and Execute Change Order No. 2 with Western Marine Construction, Inc in an amount not to exceed \$58,995 and to allocate \$91,005 of Grant Funds as Contingency Funds for the Project
12. Old Business
13. New Business
14. Reports and Updates
15. Assembly Comments
16. Public Comments
17. Next Meeting Date
 - May 22, 2025
18. Adjournment

***All materials pertaining to this meeting are available on the Aleutians East Borough website.**

COMMUNITY ROLL CALL & PUBLIC COMMENT ON AGENDA ITEMS

CONFLICT OF INTEREST

MINUTES

CALL TO ORDER

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on April 10, 2025, at 2:00 p.m.

ROLL CALL

Mayor Alvin D. Osterback	Present
Brenda Wilson	Absent
Jim Smith	Present
Chris Babcock	Present
Josephine Shangin	Present
Paul Gronholdt	Present
Warren Wilson	Present
Tom Hoblet	Present

Advisory Members:

Samantha McNeley, Nelson Lagoon Present

A quorum was present.

Staff Present:

Anne Bailey, Administrator
Talia Jean-Louis, Assistant Administrator
Glennora Dushkin, Administrative Assistant
Ernie Weiss, Natural Resources Director
Beverly Ann Rosete, Borough Clerk
Seward Brandell, Accounting Clerk
Others: Eric Siweck
Nicole Hoblet

ADOPTION OF THE AGENDA

JOSY moved to Adopt the Agenda, second by CHRIS

Hearing no objections, the Agenda will stand as presented.

COMMUNITY ROLL CALL AND PUBLIC COMMENTS ON AGENDA ITEMS

The communities of King Cove, Sand Point, Akutan, Cold Bay, False Pass, Nelson Lagoon and the Anchorage office were participating by videoconference. Also broadcast on KSDP radio.

CONFLICT OF INTEREST

Mayor Osterback asked for any potential **conflicts of interest to be discussed**. There were no conflicts on agenda items.

MINUTES

March 13, 2025 Regular Assembly Meeting Minutes

MOTION

CHRIS moved to accept the March 13, 2025 Assembly Meeting Minutes, seconded by JOSY

The Minutes will stand with TOM's correction.

FINANCIAL REPORT

- Finance Director's Report – Informational Only

Administrator Bailey said, in addition to Jacki's audit report, we received a response from the Army Corps earlier this week, however, the response was not definitive. So now we are looking into it further with BDO to try to see if we can decipher their answer.

PAUL asked, Can we get something from the auditors saying exactly their opinion and force them to put something in writing, or do we have something in writing from them already. Administrator Bailey responded, No, we do not have something from them yet. Now that we have heard back from the Army Corps, Administrator Bailey thinks the BDO has to make a decision and hopefully be able to finalize the audit in the next couple of weeks.

- February 2025 Financials

MOTION

CHRIS made a motion to approve the February 2025 Financials Report, seconded by JIM

Administrator Bailey said there are two items to point out: the first is the AEB Raw Fish Tax, we received about \$358K in February. A portion of that was from smaller processors from prior months. Based on the February Raw Fish Tax, we received about 77% of the 5-year average. The next is the Interest Revenue, we received about \$110K, which is about \$18K less than January. the decrease is starting to happen, and we are foreseeing that as the month proceeds. We are about 66% of our budget.

CHRIS asked why there are zeros in the Period Actual. Administrator Bailey said the Period Actual is the amount of money we spent or received for the month.

PAUL asked if the Payment in Lieu of Taxes will be subject to the cuts that is coming from Washington, DC. Administrator Bailey said she has not heard anything about whether PILT will be impacted or not. She can follow up with our DC lobbyist about that. She also has no clue what the amount will be.

CHRIS asked Administrator Bailey to explain more about Other Revenue. Administrator Bailey responded that the reason why it is so large is that we got the Crab disaster funds.

PAUL asked when the first and second readings of the budget would be. Administrator Bailey said the goal is to have it presented at the May 8 meeting and have the 2nd reading on May 22.

ROLL CALL

Yeas: Chris, Jim, Tom, Josy, Paul, Warren Advisory: Samantha
Nay: None

MOTION CARRIED

INVESTMENT REPORT

APCM February 2025 Investment Report

Administrator Bailey commented that she forwarded the Assembly the recap of APCM's forecast of what was happening on the Tariffs. So, she anticipates our funds will go up and down and be super volatile for a while until it starts to level out.

PAUL asked at the next meeting, maybe someone can explain how the Bond Markets affect our Permanent Fund.

CONSENT AGENDA

- **Resolution 25-49**, Approving Certain Unincorporated Communities and their Respective Native Council and/or Incorporated Nonprofit Entity for Participation in the FY26 Community Assistance Program
- **Resolution 25-50**, Supporting the Reappointment of Tom Carpenter to the Alaska Board of Fisheries
- **Resolution 25-51**, Supporting the Reappointment of Angel Drobnica and Nicole Kimball to the North Pacific Fishery Management Council

MOTION

PAUL made a motion to bring 3 Consent Agenda items to the floor, seconded by TOM

Administrator Bailey said the first resolution is approving Certain Unincorporated Communities and their Respective Native Council and/or Incorporated Nonprofit Entity for Participation in the FY26 Community Assistance Program. This is regarding Nelson Lagoon and their community assistance. This resolution has to pass each year for us to apply on their behalf. Resolution 25-50 and 25-51 are both in support of the reappointments of Tom Carpenter to the Board of Fish and Angel Drobnica and Nicole Kimball to the North Pacific Fishery Management Council. These resolutions would be timely as the House Fisheries Committee is going to look at the Governor's Board of Fish nominees next week. The Mayor sent letters of support to the Governor for all three of these nominees.

ROLL CALL

Yeas: Tom, Chris, Warren, Jim, Josy, Paul Advisory: Samantha

Nay: None

MOTION CARRIED

PUBLIC HEARINGS

ORDINANCES

RESOLUTIONS

Resolution 25-52, Authorizing the Mayor to Negotiate and Execute Cold Bay Terminal Sublease Amendment #3 between the Aleutians East Borough and Grant Aviation

MOTION

CHRIS made a motion to approve Resolution 25-52, seconded by JOSY

Administrator Bailey said the Aleutians East Borough and Grant Aviation entered into a Sublease Agreement on February 1, 2020, for Grant Aviation to sublease from the Borough those facilities and premises in and adjacent to the Cold Bay Terminal Building and the Aircraft Apron for a five year and five-month term ending on June 30, 2025. We executed 2 sublease amendments on July 30, 2020, which added Alaska Airlines'

exclusive use space and accurately reflected rentals and fees for an additional carrier, and on April 1, 2021, the parties entered Sublease Amendment #2, which amended the rentals and fees for the terminal. Grant Aviation contacted the Borough and requested to extend the sublease. The Borough is proposing to extend the sublease for an additional five-year term commencing on July 1, 2025, and ending June 30, 2030. It would also change the Borough emergency contact information outlined in Section 31, update the leased premises area in Exhibit C, and update the Terminal Area Rentals and Fees outlined in Exhibit E.

PAUL asked, besides Aleutian Airways and Grant Aviation using our terminal, how do they handle Lake Clark passengers when they come into Cold Bay? Administrator Bailey responded that her understanding is that they land at the Frosty Fuel area, so it is not on our apron. PAUL asked if Grant Aviation has EAS and if it is a 2-year term. Administrator Bailey said yes, they have EAS. Typically, the contract is a 2-year term; however, in Akutan, they granted us a 3-year contract agreement for that location only.

ROLL CALL

Yeas: Jim, Josy, Paul, Warren, Tom, Chris Advisory: Samantha

Nay: None

MOTION CARRIED

- **Resolution 25-53**, Authorizing the Mayor to Negotiate and Execute a Services Agreement with BDO to Provide Professional Auditing Services to the Aleutians East Borough for Fiscal Year 2025, in an Amount Not to Exceed \$100,500

MOTION

JOSY made a motion to approve Resolution 25-53, seconded by JIM

Administrator Bailey said on January 16, 2023, the Borough issued a Request for Proposal (RFP) from qualified audit firms to audit the Borough's financial statements for FY23 and FY24, with the option to continue the contract for the next three subsequent fiscal years. RFP responses were due on February 16, 2023. We received two proposals, and BDO held the highest overall score and was selected. BDO conducted the FY23 audit and is in the process of completing the FY24 audit. Administration would like to now enter into a contract for the FY25 audit, exercising the first-year extension. BDO's costs for the FY25 audit work are \$86,500, which excludes travel expenses, out-of-pocket expenses, and any unexpected work that may be needed due to audit findings. An additional \$14,000 has been added to the price to allow for those costs, totaling \$100,500 as the not-to-exceed amount for the FY 25 contract.

CHRIS asked if BDO was the last company that provided our old financial software. Administrator Bailey said no. BDO is our auditor, and BDS is our old financial software. CHRIS asked how much the rate has gone up over the last couple of years. Administrator Bailey said this year is close to last year's price, it went up about 2-3 thousand. And we may not expend the whole amount.

ROLL CALL

Yeas: Josy, Jim, Chris, Warren, Tom, Paul Advisory: Samantha

Nay: None

Motion Carried

OLD BUSINESS

NEW BUSINESS

REPORTS AND UPDATES

Administrator's Report in packet. Highlights below:

Cold Bay Dock Replacement Project: The State of Alaska and the Aleutians East Borough are working on negotiating and executing a Memorandum of Agreement between the Borough and DOT&PF for the Cold Bay Dock Project. Restoration Science & Engineering, a sub-consultant for the State, went out to Cold Bay on March 31 to conduct a visual site inspection survey for environmental purposes. PND is supposed to have a site visit, but that has been postponed due to Aleutians Airways having a software issue. Another survey team will be tentatively arriving on April 15, 2025.

Cold Bay Dock Allision Project: On March 14, 2025, the Aleutians East Borough and Western Marine Construction entered into a \$609,000 contract to address the damage to the fender piles. A Notice to Proceed has also been executed. A kickoff meeting was held with Moffatt & Nicol, WMC, and the Borough on April 1, 2025. The tentative schedule for the repairs is to have the materials arrive in Kodiak in early June, have the barge arrive in Cold Bay in mid to late July, and the work to occur within a 3 to 7-day schedule. AMLJIA has received a Rule 408 Communication from M/V Coastal Standard regarding the allision. AMLJIA has hired an attorney, and the Borough Administration is working with him to address the issue.

Cold Bay Clinic: A lot of progress has been made. Just recently, they removed and replaced the ambulance bay garage doors. All the interior doors are now installed, all the flooring and cabinets in the Lab, and the providers' office are put in. They are scheduled for substantial completion by the end of May.

Akun Dock and Breakwater: After numerous discussions with our DC lobbyists and the Army Corps, the Borough sent a Renewed Letter of Interest to the Army Corps of Engineers for the Akutan Navigational Improvement Project on March 12, 2025. The letter supported the continued development and advancement of the Akutan Navigational Improvement Project toward a Design Agreement and into the Preconstruction, Engineering, and Design (PED) phase. This letter is not a legally binding agreement, nor does it commit the Borough or the Corps to provide any funding. Any financial commitments will be addressed at a later date through a separate Design Agreement.

Sand Point Pool Update: We received the 65% pool design, but I have not had a chance to look at it yet. The design team is working to "catch up" the pool design with the Major Maintenance DEED school improvement project so both projects can be constructed by UICC in 2025. The design team worked through the programming phase to determine pool details and features. The AEB is in the final stages of soliciting a contractor to conduct closed-circuit television (CCTV) inspection of discharge lines in the pool area at the mechanical room, and the boys and girls locker rooms. This inspection will confirm the pipe size and condition to better inform the design.

CHRIS asked if the Assembly was notified about the Cold Bay Dock accident. Administrator Bailey responded, yes, an email was sent in May 2024 when it happened. The repair is just taking time to happen. The accident impacted the fuel line, which was a major problem.

Sand Point Harbor Float: On March 19, 2025, M&N conducted a shop visit at Transpac Marine. As of the 19th, all the float modules were structurally complete and the decking, pile guides and other miscellaneous parts were either installed or waiting quality control inspection by Transpac. None of the floats have decking completed, and none of the float modules have rub board, steel bullrail or power pedestal installation started. Some deck boards where utilities were expected to be run were either installed with removable screws or not installed but ready for inspection. Transpac is ahead of schedule for delivery of all items on or before the required contract date. Per Western Marine, Transpac is scheduled to start shipping modules to Seattle on March 31, 2025 for barge loading over the next few weeks. On April 1, 2025, the Borough, M&N and WMC held

their monthly meeting. The project is still in the fabrication and procurement stage. The first four float modules are in Seattle, and WMC expects them to all be in Seattle the week of April 8th. Piles are expected to start arriving in Seattle next week, and the gangway is already in Seattle.

Sand Point School DEED Grant: On March 3, 2025, the Alaska State Fire Marshall's Office issued the permit for the SP School DEED project. On March 26, 2025, the Borough executed a contract with UIC for the construction of the SP School DEED Project in an amount of \$8,144,227. There will be a deductive change order for the doors. The project's commencement date is March 25, 2025, and the substantial completion date is October 25, 2025.

Borough/Community Meetings: On March 21, 2025, an email was sent to all the communities requesting to have a meeting to discuss the status of the communities and to allow the Borough the opportunity to learn more about the community's fiscal situation and any other issues they may be facing. Prior to the meeting the Borough requested the communities to provide their adopted FY 2025 Operating Budget, financial statements for the past two months, their last completed audit, and an overview of their budget situation, including any revenue/expenditure assumptions and any projected reductions and/or efficiencies. On April 15, 2025, the Borough would like to meet with all six communities and then have individual meetings on the 15th and 16th.

Professional Engineering, Project Management, and Construction Management Services: On March 17, 2025, the Aleutians East Borough issued a Request for Proposal for Professional Engineering, Project Management, and Construction Management Services. We anticipated receiving proposals by April 21st, and we will review and have something before the Assembly on May 8 meeting.

School Projects: Akutan School. On March 18, 2024, the Borough executed an agreement with LONG to conduct work on the water heater and conduct the annual maintenance of the boiler for an amount not to exceed \$91,865. We will be issuing the King Cove School Water System project to replace the pipes at the King Cove School. That RFP will go out tomorrow.

We paid the Akutan Harbor 2nd 10% payment on April 7th. Once that check has been cashed, we officially don't owe anymore on the project.

CHRIS asked about the picture of Cold Bay clinic rooms that was included in the report, if those were not the new rooms. Administrator Bialek said yes, they just shifted around things so they can still do trauma services if needed.

Paul asked if we received any comments from Trident Seafoods regarding the Akutan Harbor. Mayor Osterback responded that in his last conversation with Trident, they said they have no plans to use it. PAUL commented that it would be nice to have something in writing from them. PAUL continued to ask if we had any interest from Engineering companies yet, and who decides which company to pick. Administrator Bailey said there's been a lot of interest from engineering companies. After we receive the proposals, we will have a scoring committee, and then we will score them based on the scoring criteria in the RFP. Whoever comes out with the highest score, that company will be proposed to the Assembly.

JIM asked Administrator Bailey if she wanted the financial information that was being requested emailed to her. Administrator Bailey said yes.

Assistant Administrator's Report in packet. Highlights below:

Energy Efficiency and Conservation Block Grant Program (EECBG): This grant is about \$75,100 to replace the Lighting in King Cove School with energy-efficient lights. The Borough has placed an order for sample lighting fixtures from Crescent Electric Supply Company. The delivery of all sample lights is anticipated on April 7, 2025, after which they will be dispatched to King Cove.

Rasmuson Community Support Grant: The Aleutians East Borough is applying for the Rasmuson Foundation Community Grant to support the construction of a new pool in Sand Point. On February 26, 2025, the Borough

received a notification indicating that our application has successfully passed the initial review stage and has advanced to the subsequent round of evaluation. On March 24, 2025, the administration convened with the program director of the Rasmusson Foundation to discuss additional details about the Sand Point pool project. The program director expressed a desire to gain further insights into the pool initiative and indicated that a site visit is essential as part of the late-stage review process for Community Support and Legacy grant proposals. The administration is currently organizing a future site visit to facilitate the foundation's evaluation.

Information Technology: ICE Services: On March 26, 2025, the Aleutians East Borough solicited proposals from qualified Information Technology service providers to deliver a comprehensive range of services. These services encompass data networking, disaster recovery, data center management, managed security services, cybersecurity, and end-user support. The primary objective of this service contract is to furnish the Borough administration and staff with dependable IT support and services that are essential for the effective functioning of government operations. The deadline is April 22, 2025.

Maintenance Connection: SERRC provides customized direct student services, school and district support services, and community services (including adult education) to students of all ages, educators, schools, and school districts throughout Alaska. We are still waiting for the report from Don Wheeler, who did a site visit at Sand Point School.

Other Items: The repair of the generator end was completed, which resulted in the restoration of heating within the hangar. Repair the control panel in the Akutan hangar. Replace bulbs in the Akutan hangar.

JOSY commented that it is great that the heat at the airport is back on, but the door motor doesn't work, so the doors are stuck open. Assistant Administrator Jean-Louis said, yes, she is working with someone to fix that.

Natural Resources Director Report in packet. Highlights below:

Chinook Salmon: As mentioned in my report last month, ADFG is paying special attention to King salmon conservation in the Gulf of Alaska. There is a link in the reports with the Chinook update. On March 18th, they published an update on Chinook for the South Peninsula that says "Beginning July 1, Chinook (king) salmon 28 inches or greater in length may not be retained by purse seine gear in the Unimak, Southwestern, South Central, and Southeastern Districts of Area M during a commercial salmon fishery and must be returned to the water unharmed. Additionally, the Department will monitor the harvest of Chinook salmon in the Shumagin Islands Section of the Southeastern District. If more than 1,000 Chinook salmon are harvested within the Shumagin Islands Section of the Southeastern District during a regulatory fishing period in July, then the next scheduled fishing period in stat area 282-11 (Unga Cape-East Popof (Delarof Harbor), Popof Head, Red Bluff, Elephant Head (Dark Cliffs), Fox Hole, Pirate Cove, Dangerous Point, East Head, Andronica Island, and Salmon Ranch) Will Not Open to commercial salmon fishing for purse seine gear only."

A table was included in the report that shows which openings would have triggered July closures. A link to the KUCB article is also included in the packet.

Alaska Legislature Fisheries: They are halfway through the 120-day session. All of the house bills listed in the packet, except HB 111, which is the fish Farming bill, the rest of them have moved out of the Fisheries Committee. Although we just heard today that Representative Stutes put a hold on HB 117. There are also new Senate bills. SB 131, which adds Mariculture products to ASMI, SB 161, will prohibit bottom trawling in State waters, and SB 156 is related to fishing loans.

A list of Board of Fish meetings is included in the packet.

Alaska Board of Fisheries: The Board of Fish Statewide Shellfish meeting was March 11-15 at the Egan Center. I attended and gave the Anchorage AC's report to the Board. Of interest: the Board adopted Proposal 277 with substitute language found in RC 47 to establish a new state-waters Golden King crab fishery in Area O for vessels 58 feet LOA or less. Also, Proposal 313 to allow beach seine as an alternative gear to safely release King Salmon in the Cook Inlet set net fishery was surprisingly controversial, and failed 3-3 with one recusal. One

public testifier used the disturbing phrase 'chinook chucking'. The AEB has reserved rooms at the Egan during the October PCod and February salmon meetings.

North Pacific Fishery Management Council: The April Council meeting is ongoing at this writing. Of note: the NMFS report included mention of the many layoffs at the agency and potential reductions in service. The Council will be sending a letter to the Secretary of Commerce stressing the importance of our fisheries to the nation and services and surveys that support our fisheries. I have been following the C1 agenda item that would extend/create vessel use caps for halibut IFQ fishing in Area 4ABCDE. The rationale for this action is based on a lack of processing and diminished halibut quotas. A main discussion point on this final action was whether or not to exclude Area 4A in the action. Area 4A includes Akutan and Unalaska. I was able to help the analyst correct a mistake in the analysis, which stated that there was processing in King Cove during 2024, which of course, did not occur. The agenda item garnering the most comments and testimony was D2, GOA Tanner crab protections near Kodiak. The Council is also considering MRA adjustments, the Central GOA rockfish program review, and the Programmatic EIS evaluation. The April meeting is virtual on Zoom only. The June meeting will be in Newport, OR, and will include a review of the AFA program for Bering Sea pollock. I am tentatively planning to attend virtually and to submit a proposal to revise the program to include 'Eligible Pollock Processing Communities' for some of our communities, as suggested by Joe Sullivan.

PAUL asked about the proposals that are due today. when are they usually published online? The Natural Resources Director said sometime in the middle of September.

The Natural Resources Director said the Fishery Analyst's report is included in the packet.

ASSEMBLY COMMENTS

CHRIS commented that Tustumena is back in water and is running back and forth from Kodiak, so that is good for the communities here for the summer. Chris also thanked The Aleut Corporation for bringing someone from UMW to help the communities of Sand Point and King Cove get their Real ID, which will go into effect on May 7, 2025.

PUBLIC COMMENTS

Eric Siweck, the new Police Chief in King Cove, said he is having a good time in King Cove. He said he retired from the Drug Enforcement Administration after 23 years of service, and he had 10 years of service before that with the State of Montana and the Sheriff's office in Dean. He said drug is a continuing problem of use and abuse. He talked with Sand Point's Police Chief, Captain Lawry, met with Anchorage Feds, and the Alaska State Police. They try to formulate how best we can deal with the community. He said we all know someone or are affected by someone who has been touched by drug abuse. We are purchasing a K9 Labrador that has been trained in narcotics. He will be picking up the Labrador in less than 2 weeks. We will get him up to speed and certified. He said the King Cove Police Department is willing to travel to Borough communities to help with drug interdiction. Police Chief Siweck said he wants to share that information with the Assembly and not to hesitate to contact the King Cove Police Department if anyone has a question or needs help. Siweck added that we want to educate the communities about the dangers that are continuing to take place in our communities. It does take a village to make progress and stand and say no more.

NEXT MEETING DATE: May 8, 2025 2:00 PM

ADJOURNMENT

Paul moved to adjourn the meeting. Hearing no more, the meeting adjourned at PM

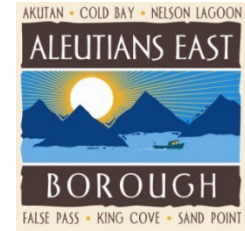
Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

FINANCIAL REPORT

To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: May 8, 2025



Audit – We finally received an answer from the USACE on ownership of the harbor assets in relation to the asset schedule. Once the response was received a memo was needed detailing the circumstances with the accounting recognitions that will be followed. This memo was reviewed by legal counsel to confirm ownership details in the memo concur with all the documentation and correspondence. Currently waiting to hear back from the auditors on the timeline for issuance of the FY24 audit.

I am still working on preparations for the upcoming audit, but there is only so much I can prepare without last years year end figures.

Budget – In the last month a lot of time was spent analyzing expenses, compiling data and reviewing documents for the budget. The proposed budget will be presented at today's meeting.

Quarterly – The quarterly reports for payroll have been completed and submitted. The entries for all the grants have been reconciled and entered and the March financials have been closed. I have also begun scanning the grant financial documentation in its entirety to the laserfische, starting with the current open grants.

Routine tasks- The routine financial tasks are operating smoothly and the April financial data just needs the receivable entry to be complete.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	290,248.50	1,904,224.38	1,600,000.00	(304,224.38)	119.0
10-000-4010 STATE SHARED RAW FISH TAX	.00	1,147,755.02	1,750,000.00	602,244.98	65.6
10-000-4020 STATE SHARED FISHFMA2	74,220.95	74,220.95	100,000.00	25,779.05	74.2
10-000-4030 STATE SHARED FISHFMA3	3,545.30	3,545.30	1,500.00	(2,045.30)	236.4
10-000-4100 INTEREST REVENUE	117,914.69	1,146,838.48	500,000.00	(646,838.48)	229.4
10-000-4150 UNREALIZED GAINS/LOSS	5,875.50	75,412.41	.00	(75,412.41)	.0
10-000-4200 ANC OFFICE LEASE	5,984.47	53,742.88	.00	(53,742.88)	.0
10-000-4297 LATCF REVENUE ENHANCEMENT FUND	.00	1,550,000.00	1,550,000.00	.00	100.0
10-000-4350 STATE REVENUE OTHER	.00	358,736.08	316,645.00	(42,091.08)	113.3
10-000-4400 USFWS LANDS	.00	.00	15,000.00	15,000.00	.0
10-000-4450 PLO-95 PAYMNT IN LIEU OF TAXES	.00	.00	615,000.00	615,000.00	.0
10-000-4900 OTHER REVENUE	4,175.00	1,426,029.30	68,110.00	(1,357,919.30)	2093.7
TOTAL REVENUES	501,964.41	7,740,504.80	6,516,255.00	(1,224,249.80)	118.8
TOTAL FUND REVENUE	501,964.41	7,740,504.80	6,516,255.00	(1,224,249.80)	118.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>MAYORS OFFICE</u>					
10-100-6000 SALARIES	10,787.97	72,845.38	93,498.00	20,652.62	77.9
10-100-6010 FRINGE BENEFITS	5,402.58	34,683.31	49,118.00	14,434.69	70.6
10-100-6025 AK LOBBIST	3,500.00	31,500.00	45,000.00	13,500.00	70.0
10-100-6030 FEDERAL LOBBIST	6,300.00	56,700.00	75,600.00	18,900.00	75.0
10-100-6035 DUES AND FEES	(250.00)	1,186.21	3,250.00	2,063.79	36.5
10-100-6040 TRAVEL AND PERDIEM	.00	21,892.09	33,000.00	11,107.91	66.3
10-100-6045 SUPPLIES	45.39	267.69	650.00	382.31	41.2
10-100-6060 TELEPHONE	16.19	236.20	1,200.00	963.80	19.7
TOTAL MAYORS OFFICE	25,802.13	219,310.88	301,316.00	82,005.12	72.8
<u>ASSEMBLY</u>					
10-125-6000 SALARIES	2,400.00	20,250.00	40,500.00	20,250.00	50.0
10-125-6010 FRINGE BENEFITS	13,684.80	126,795.53	183,700.00	56,904.47	69.0
10-125-6035 DUES AND FEES	.00	1,530.00	5,000.00	3,470.00	30.6
10-125-6040 TRAVEL AND PERDIEM	1,870.00	26,924.45	75,000.00	48,075.55	35.9
10-125-6045 SUPPLIES	.00	327.99	750.00	422.01	43.7
TOTAL ASSEMBLY	17,954.80	175,827.97	304,950.00	129,122.03	57.7
<u>CLERKS DEPARMENT</u>					
10-150-6000 SALARIES	9,313.95	58,918.37	81,729.00	22,810.63	72.1
10-150-6010 FRINGE BENEFITS	3,930.99	24,774.79	34,650.00	9,875.21	71.5
10-150-6035 DUES AND FEES	198.29	523.35	3,000.00	2,476.65	17.5
10-150-6040 TRAVEL AND PERDIEM	.00	4,836.32	12,500.00	7,663.68	38.7
10-150-6045 SUPPLIES	.00	1,149.92	2,000.00	850.08	57.5
10-150-6050 POSTAGE	.00	.00	1,000.00	1,000.00	.0
10-150-6060 TELEPHONE	874.57	7,795.01	12,000.00	4,204.99	65.0
10-150-6085 ELECTION	.00	5,948.44	8,500.00	2,551.56	70.0
TOTAL CLERKS DEPARMENT	14,317.80	103,946.20	155,379.00	51,432.80	66.9
<u>ADMINISTRATION</u>					
10-200-6000 SALARIES	19,559.86	164,679.67	216,398.00	51,718.33	76.1
10-200-6010 FRINGE BENEFITS	10,984.13	69,359.41	98,450.00	29,090.59	70.5
10-200-6015 CONTRACT LABOR	5,450.00	24,200.00	60,000.00	35,800.00	40.3
10-200-6035 DUES AND FEES	2,327.18	9,719.46	10,000.00	280.54	97.2
10-200-6040 TRAVEL AND PERDIEM	2,511.95	6,727.88	15,000.00	8,272.12	44.9
10-200-6045 SUPPLIES	232.64	2,350.15	2,500.00	149.85	94.0
10-200-6050 POSTAGE	.00	222.95	750.00	527.05	29.7
10-200-6060 TELEPHONE	139.62	2,284.05	6,750.00	4,465.95	33.8
10-200-8010 ENGINEERING	5,307.50	43,741.74	50,000.00	6,258.26	87.5
10-200-8090 ANCHORAGE OFFICE	5,787.13	61,466.53	.00	(61,466.53)	.0
TOTAL ADMINISTRATION	52,300.01	384,751.84	459,848.00	75,096.16	83.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ASSISTANT ADMINISTRATION</u>					
10-225-6000 SALARIES	11,510.10	74,844.00	99,755.00	24,911.00	75.0
10-225-6010 FRINGE BENEFITS	4,118.58	25,835.18	39,050.00	13,214.82	66.2
10-225-6035 DUES AND FEES	.00	422.31	950.00	527.69	44.5
10-225-6040 TRAVEL AND PERDIEM	.00	.00	8,000.00	8,000.00	.0
10-225-6045 SUPPLIES	2.92	84.75	200.00	115.25	42.4
10-225-6060 TELEPHONE	36.25	525.01	1,400.00	874.99	37.5
TOTAL ASSISTANT ADMINISTRATION	15,667.85	101,711.25	149,355.00	47,643.75	68.1

FINANCE DEPARTMENT

10-250-6000 SALARIES	13,713.78	95,303.18	136,202.00	40,898.82	70.0
10-250-6010 FRINGE BENEFITS	7,691.50	48,309.49	69,300.00	20,990.51	69.7
10-250-6015 CONTRACT LABOR	.00	21,996.25	65,000.00	43,003.75	33.8
10-250-6035 DUES AND FEES	.00	674.99	2,500.00	1,825.01	27.0
10-250-6040 TRAVEL AND PERDIEM	1,832.00	18,121.65	13,000.00	(5,121.65)	139.4
10-250-6045 SUPPLIES	1,402.44	3,264.41	7,000.00	3,735.59	46.6
10-250-6050 POSTAGE	31.40	56.50	750.00	693.50	7.5
10-250-6055 RENTAL/LEASE	750.00	6,750.00	9,000.00	2,250.00	75.0
10-250-6060 TELEPHONE	716.01	6,457.92	9,500.00	3,042.08	68.0
10-250-6095 AUDIT	.00	61,509.00	97,500.00	35,991.00	63.1
10-250-8000 EQUIPMENT	756.00	6,216.00	15,000.00	8,784.00	41.4
TOTAL FINANCE DEPARTMENT	26,893.13	268,659.39	424,752.00	156,092.61	63.3

NATURAL RESOURCE

10-275-6000 SALARIES	15,396.54	140,843.41	212,000.00	71,156.59	66.4
10-275-6010 FRINGE BENEFITS	6,973.75	57,367.13	89,667.00	32,299.87	64.0
10-275-6015 CONTRACT LABOR	.00	95.00	20,000.00	19,905.00	.5
10-275-6035 DUES AND FEES	125.00	1,839.21	2,000.00	160.79	92.0
10-275-6040 TRAVEL AND PERDIEM	.00	3,065.55	15,000.00	11,934.45	20.4
10-275-6045 SUPPLIES	5.83	357.46	2,000.00	1,642.54	17.9
10-275-6060 TELEPHONE	72.49	1,049.94	3,000.00	1,950.06	35.0
10-275-7030 BOF MEETINGS	2,530.00	2,580.96	7,500.00	4,919.04	34.4
10-275-7035 NPFMC MEETINGS	.00	18.30	7,500.00	7,481.70	.2
TOTAL NATURAL RESOURCE	25,103.61	207,216.96	358,667.00	151,450.04	57.8

PUBLIC WORKS DEPARTMENT

10-300-6000 SALARIES	1,050.00	6,300.00	35,000.00	28,700.00	18.0
10-300-6010 FRINGE BENEFITS	90.83	544.96	17,847.00	17,302.04	3.1
10-300-6040 TRAVEL AND PERDIEM	.00	.00	6,000.00	6,000.00	.0
10-300-6045 SUPPLIES	141.48	1,938.67	4,000.00	2,061.33	48.5
TOTAL PUBLIC WORKS DEPARTMENT	1,282.31	8,783.63	62,847.00	54,063.37	14.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>KCAP</u>					
10-325-6045 SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020 MAINTENANCE	.00	.00	110,000.00	110,000.00	.0
TOTAL KCAP	.00	.00	111,000.00	111,000.00	.0
<u>EDUCATION</u>					
10-350-7065 LOCAL SCHOOL CONTRIBUTION	325,000.00	975,000.00	1,300,000.00	325,000.00	75.0
10-350-7070 SCHOOL SCHOLARSHIPS	31,666.54	31,666.54	35,000.00	3,333.46	90.5
10-350-7075 STUDENT TRAVEL	20,000.00	20,000.00	20,000.00	.00	100.0
TOTAL EDUCATION	376,666.54	1,026,666.54	1,355,000.00	328,333.46	75.8
<u>GENERAL GOVERNMENT</u>					
10-900-6020 LEGAL	5,867.50	35,231.00	80,000.00	44,769.00	44.0
10-900-6025 ADVERTISING	.00	2,340.98	8,250.00	5,909.02	28.4
10-900-6055 RENTAL/LEASE	5,130.81	46,076.69	61,571.00	15,494.31	74.8
10-900-6065 UTILITIES	1,658.04	12,497.87	40,000.00	27,502.13	31.2
10-900-6070 FUEL	6,308.10	39,496.93	31,000.00	(8,496.93)	127.4
10-900-6075 AEB VEHICLES	.00	768.09	3,000.00	2,231.91	25.6
10-900-6080 WEB SERVICE	9,581.33	48,297.75	61,439.00	13,141.25	78.6
10-900-6090 PERS EXPENSE	.00	46,983.67	45,000.00	(1,983.67)	104.4
10-900-7005 MANAGEMENT FEES	2,198.88	14,236.14	22,216.00	7,979.86	64.1
10-900-7015 BANK FEES	33.95	785.80	4,000.00	3,214.20	19.7
10-900-7020 INSURANCE	.00	298,476.42	333,000.00	34,523.58	89.6
10-900-7040 REVENUE SHARING NELSON LAGOON	.00	15,789.00	15,789.00	.00	100.0
10-900-7045 MISC EXPENSE	3,497.66	46,800.67	18,000.00	(28,800.67)	260.0
10-900-7050 DONATIONS	.00	16,750.00	20,000.00	3,250.00	83.8
10-900-7055 CONTRIBUTION TO KSDP	.00	.00	10,000.00	10,000.00	.0
10-900-7060 CONTRIBUTION TO EATS	37,500.00	112,500.00	150,000.00	37,500.00	75.0
10-900-8000 EQUIPMENT	.00	.00	22,500.00	22,500.00	.0
TOTAL GENERAL GOVERNMENT	71,776.27	737,031.01	925,765.00	188,733.99	79.6
TOTAL FUND EXPENDITURES	627,764.45	3,233,905.67	4,608,879.00	1,374,973.33	70.2
NET REVENUE OVER EXPENDITURES	(125,800.04)	4,506,599.13	1,907,376.00	(2,599,223.13)	236.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
20-000-4100 INTEREST REVENUE	10,742.67	117,313.74	.00	(117,313.74)	.0
20-000-4600 PRIVATE FUNDED PROJECTS/GRANTS	.00	.00	3,595,287.22	3,595,287.22	.0
20-000-4700 STATE FUNDED GRANT REV	1,965,382.30	1,965,382.30	5,120,802.13	3,155,419.83	38.4
20-000-4800 FEDERALLY FUNDED GRANT REV	3,400,718.41	5,622,870.14	9,984,357.57	4,361,487.43	56.3
20-000-4900 OTHER REVENUE	161,521.50	299,383.68	2,636,498.00	2,337,114.32	11.4
TOTAL REVENUES	5,538,364.88	8,004,949.86	21,336,944.92	13,331,995.06	37.5
TOTAL FUND REVENUE	5,538,364.88	8,004,949.86	21,336,944.92	13,331,995.06	37.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>TRIDENT CONTRIBUTION AKU AIRPO</u>					
20-601-8050	CAPITAL CONSTRUCTION	.00	.00	657,390.00	657,390.00	.0
	TOTAL TRIDENT CONTRIBUTION AKU AIRPO	.00	.00	657,390.00	657,390.00	.0
	<u>AKUTAN CITY CONTRIBUTION HARB</u>					
20-602-8050	CAPITAL CONSTRUCTION	.00	.00	259,743.66	259,743.66	.0
	TOTAL AKUTAN CITY CONTRIBUTION HARB	.00	.00	259,743.66	259,743.66	.0
	<u>HOVERCRAFT PROCEEDS AKUTAN</u>					
20-603-8085	TRANSPORTATION	.00	.00	2,500,000.00	2,500,000.00	.0
	TOTAL HOVERCRAFT PROCEEDS AKUTAN	.00	.00	2,500,000.00	2,500,000.00	.0
	<u>HOVERCRAFT PROCEEDS KING COVE</u>					
20-604-8085	TRANSPORTATION	.00	.00	178,153.56	178,153.56	.0
	TOTAL HOVERCRAFT PROCEEDS KING COVE	.00	.00	178,153.56	178,153.56	.0
	<u>DCCED KCAP</u>					
20-701-8010	ENGINEERING	.00	.00	75,591.00	75,591.00	.0
20-701-8050	CAPITAL CONSTRUCTION	.00	.00	843,439.12	843,439.12	.0
	TOTAL DCCED KCAP	.00	.00	919,030.12	919,030.12	.0
	<u>DCCED AKUTAN HARBOR</u>					
20-702-8050	CAPITAL CONSTRUCTION	.00	.00	76,772.01	76,772.01	.0
	TOTAL DCCED AKUTAN HARBOR	.00	.00	76,772.01	76,772.01	.0
	<u>DEED SDP SCHOOL</u>					
20-703-8015	DESIGN SERVICES	23,074.50	299,383.68	256,578.00	(42,805.68)	116.7
20-703-8030	PROJECT CONTINGENCY	.00	.00	513,985.00	513,985.00	.0
20-703-8045	CONSTRUCTION MANAGEMENT	.00	.00	102,797.00	102,797.00	.0
20-703-8050	CONSTRUCTION	.00	.00	5,139,848.00	5,139,848.00	.0
20-703-8070	ADMINISTRATIVE	.00	.00	466,109.00	466,109.00	.0
	TOTAL DEED SDP SCHOOL	23,074.50	299,383.68	6,479,317.00	6,179,933.32	4.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>SAND POINT HARBOR FLOATS</u>					
20-704-8045	CONSTRUCTION MANAGEMENT	21,979.88	21,979.88	230,374.00	208,394.12	9.5
20-704-8050	CONSTRUCTION	1,069,464.41	1,943,402.42	3,894,626.00	1,951,223.58	49.9
	TOTAL SAND POINT HARBOR FLOATS	1,091,444.29	1,965,382.30	4,125,000.00	2,159,617.70	47.7
	<u>NFWF EM WGOA 5</u>					
20-801-6015	CONTRACT LABOR	39,489.52	197,344.62	285,590.51	88,245.89	69.1
	TOTAL NFWF EM WGOA 5	39,489.52	197,344.62	285,590.51	88,245.89	69.1
	<u>PSMFC COD TAGGING</u>					
20-802-6000	SALARIES	9,471.15	20,048.06	81,750.83	61,702.77	24.5
20-802-6010	FRINGE BENEFITS	3,196.31	6,765.80	26,879.78	20,113.98	25.2
20-802-6015	CONTRACT LABOR	251,353.73	424,911.70	692,915.92	268,004.22	61.3
20-802-6040	TRAVEL AND PERDIEM	2,448.80	2,816.87	5,050.62	2,233.75	55.8
20-802-6045	SUPPLIES	69,002.74	129,856.19	115,974.81	(13,881.38)	112.0
20-802-8070	INDIRECT/ADMINISTRATION	10,362.35	18,916.20	27,466.92	8,550.72	68.9
	TOTAL PSMFC COD TAGGING	345,835.08	603,314.82	950,038.88	346,724.06	63.5
	<u>LATCF</u>					
20-803-8050	CAPITAL CONSTRUCTION	.00	1,644,465.04	1,644,465.04	.00	100.0
	TOTAL LATCF	.00	1,644,465.04	1,644,465.04	.00	100.0
	<u>HRSA</u>					
20-804-8050	OTHER DIRECT COSTS	9,633.96	606,905.64	1,712,427.14	1,105,521.50	35.4
	TOTAL HRSA	9,633.96	606,905.64	1,712,427.14	1,105,521.50	35.4
	<u>DPDPH HEALTHY EQUITABLE COM</u>					
20-805-8060	OTHER DIRECT COSTS	.00	14,984.00	26,836.00	11,852.00	55.8
	TOTAL DPDPH HEALTHY EQUITABLE COM	.00	14,984.00	26,836.00	11,852.00	55.8
	<u>SAND POINT HARBOR FLOATS MARAD</u>					
20-806-8045	CONSTRUCTION MANAGEMENT	28,583.45	28,583.45	299,626.00	271,042.55	9.5
20-806-8050	CONSTRUCTION	1,390,771.18	2,527,272.58	5,065,374.00	2,538,101.42	49.9
	TOTAL SAND POINT HARBOR FLOATS MARAD	1,419,354.63	2,555,856.03	5,365,000.00	2,809,143.97	47.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

	GRANT PROGRAMS				
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
TOTAL FUND EXPENDITURES	2,928,831.98	7,887,636.13	25,179,763.92	17,292,127.79	31.3
NET REVENUE OVER EXPENDITURES	2,609,532.90	117,313.73	(3,842,819.00)	(3,960,132.73)	3.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>					
21-501-8030	PROJECT CONTINGENCY	20,386.25	40,184.65	1,680,862.61	1,640,677.96	2.4
	TOTAL PROJECT CONTINGENCY	20,386.25	40,184.65	1,680,862.61	1,640,677.96	2.4
	<u>DEFERRED MAINTENANCE</u>					
21-502-8025	DEFERRED MAINTENANCE	36,061.75	215,982.01	1,424,611.94	1,208,629.93	15.2
	TOTAL DEFERRED MAINTENANCE	36,061.75	215,982.01	1,424,611.94	1,208,629.93	15.2
	<u>FISHERIES RESEARCH</u>					
21-503-8040	RESEARCH	107,450.00	125,855.00	383,967.44	258,112.44	32.8
	TOTAL FISHERIES RESEARCH	107,450.00	125,855.00	383,967.44	258,112.44	32.8
	<u>MARICULTURE</u>					
21-504-8065	PROJECTS	.00	1,575.00	41,868.89	40,293.89	3.8
	TOTAL MARICULTURE	.00	1,575.00	41,868.89	40,293.89	3.8
	<u>SDP/AKU FLOATS</u>					
21-505-8050	CAPITAL CONSTRUCTION	150.00	59,561.38	1,419,218.18	1,359,656.80	4.2
	TOTAL SDP/AKU FLOATS	150.00	59,561.38	1,419,218.18	1,359,656.80	4.2
	<u>FINANCIAL SOFTWARE</u>					
21-506-8000	EQUIPMENT	.00	25,737.00	.00	(25,737.00)	.0
	TOTAL FINANCIAL SOFTWARE	.00	25,737.00	.00	(25,737.00)	.0
	<u>COMMUNITY TRAVEL</u>					
21-507-6040	TRAVEL AND PERDIEM	.00	.00	32,601.61	32,601.61	.0
	TOTAL COMMUNITY TRAVEL	.00	.00	32,601.61	32,601.61	.0
	<u>AKUTAN HARBOR</u>					
21-508-8050	CAPITAL CONSTRUCTION	.00	.00	46,998.99	46,998.99	.0
	TOTAL AKUTAN HARBOR	.00	.00	46,998.99	46,998.99	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>COLD BAY CLINIC</u>					
21-509-8045	CONSTRUCTION MANAGEMENT	.00	197.90	655,272.47	655,074.57	.0
	TOTAL COLD BAY CLINIC	.00	197.90	655,272.47	655,074.57	.0
	<u>COLD BAY DOCK</u>					
21-510-8050	CAPITAL CONSTRUCTION	.00	.00	682,781.73	682,781.73	.0
	TOTAL COLD BAY DOCK	.00	.00	682,781.73	682,781.73	.0
	<u>FALSE PASS HARBOR HOUSE</u>					
21-512-8050	CAPITAL CONSTRUCTION	.00	.00	5,527.92	5,527.92	.0
	TOTAL FALSE PASS HARBOR HOUSE	.00	.00	5,527.92	5,527.92	.0
	<u>SDP SCHOOL GRANT MATCH</u>					
21-513-8050	CAPITAL CONSTRUCTION	.00	.00	2,668,844.82	2,668,844.82	.0
	TOTAL SDP SCHOOL GRANT MATCH	.00	.00	2,668,844.82	2,668,844.82	.0
	<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9101	CITY OF AKUTAN-TSUNAMI SHELTER	.00	.00	100,000.00	100,000.00	.0
21-599-9201	CITY OF COLD BAY-COLD BAY ED	.00	.00	12,781.01	12,781.01	.0
21-599-9202	CITY OF COLD BAY-MUNICIPAL REP	.00	.00	7,969.69	7,969.69	.0
21-599-9203	CITY OF COLD BAY-BACKUP GEN	.00	.00	100,000.00	100,000.00	.0
21-599-9401	VILLAGE NELSON LAGOON-NLG MUNI	.00	.00	35,000.00	35,000.00	.0
	TOTAL COMMUNITY BUDGET REQUESTS	.00	.00	255,750.70	255,750.70	.0
	TOTAL FUND EXPENDITURES	164,048.00	469,092.94	9,298,307.30	8,829,214.36	5.0
	NET REVENUE OVER EXPENDITURES	(164,048.00)	(469,092.94)	(9,298,307.30)	(8,829,214.36)	(5.0)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
22-000-4050	COLD BAY TERMINAL LEASES	16,654.00	203,158.00	278,000.00	74,842.00	73.1
22-000-4060	COLD BAY TERMINAL OTHER	2,588.25	40,002.60	25,000.00	(15,002.60)	160.0
	TOTAL REVENUES	19,242.25	243,160.60	303,000.00	59,839.40	80.3
	TOTAL FUND REVENUE	19,242.25	243,160.60	303,000.00	59,839.40	80.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>EXPENDITURES</u>					
22-000-6000	SALARIES	6,230.76	40,624.57	55,000.00	14,375.43	73.9
22-000-6010	FRINGE BENEFITS	538.98	3,514.15	5,000.00	1,485.85	70.3
22-000-6015	CONTRACT LABOR	243.75	1,852.50	6,000.00	4,147.50	30.9
22-000-6045	SUPPLIES	708.49	1,984.40	8,697.00	6,712.60	22.8
22-000-6060	TELEPHONE	223.51	1,857.15	2,500.00	642.85	74.3
22-000-6065	UTILITIES	8,376.62	73,309.67	91,500.00	18,190.33	80.1
22-000-6070	FUEL	1,534.00	26,393.92	33,250.00	6,856.08	79.4
22-000-6075	GAS	.00	.00	400.00	400.00	.0
22-000-8020	MAINTENANCE	.00	47,238.72	50,000.00	2,761.28	94.5
22-000-8080	LAND	.00	.00	7,803.00	7,803.00	.0
	TOTAL EXPENDITURES	17,856.11	196,775.08	260,150.00	63,374.92	75.6
	TOTAL FUND EXPENDITURES	17,856.11	196,775.08	260,150.00	63,374.92	75.6
	NET REVENUE OVER EXPENDITURES	1,386.14	46,385.52	42,850.00	(3,535.52)	108.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

ENTERPRISE HELICOPTER

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
23-000-4040	HELICOPTER REVENUE	25,207.15	241,501.95	389,887.00	148,385.05	61.9
	TOTAL REVENUES	25,207.15	241,501.95	389,887.00	148,385.05	61.9
	TOTAL FUND REVENUE	25,207.15	241,501.95	389,887.00	148,385.05	61.9

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	2,728.00	17,354.00	50,000.00	32,646.00	34.7
23-000-6010 FRINGE BENEFITS	235.97	1,499.64	7,000.00	5,500.36	21.4
23-000-6016 CONTRACT LABOR	91,506.50	823,558.50	1,111,628.00	288,069.50	74.1
23-000-6046 SUPPLIES	23,826.50	75,669.03	30,000.00	(45,669.03)	252.2
23-000-6061 TELEPHONE	.00	193.50	444.00	250.50	43.6
23-000-6065 UTILITIES	.00	.00	9,000.00	9,000.00	.0
23-000-6071 FUEL	1,705.68	71,898.17	75,000.00	3,101.83	95.9
23-000-6075 AEB VEHICLES	.00	1,137.12	11,000.00	9,862.88	10.3
TOTAL EXPENDITURES	120,002.65	991,309.96	1,294,072.00	302,762.04	76.6
TOTAL FUND EXPENDITURES	120,002.65	991,309.96	1,294,072.00	302,762.04	76.6
NET REVENUE OVER EXPENDITURES	(94,795.50)	(749,808.01)	(904,185.00)	(154,376.99)	(82.9)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

BOND CONSTRUCTION

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	REVENUES					
24-000-4100	INTEREST REVENUE	12,034.84	126,081.09	.00	(126,081.09)	.0
24-000-4150	UNREALIZED GAINS/LOSS	1,074.06	9,504.75	.00	(9,504.75)	.0
24-000-4900	OTHER REVENUE	.00	3,421.74	.00	(3,421.74)	.0
	TOTAL REVENUES	13,108.90	139,007.58	.00	(139,007.58)	.0
	TOTAL FUND REVENUE	13,108.90	139,007.58	.00	(139,007.58)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

BOND CONSTRUCTION

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050	CAPITAL CONSTRUCTION	.00	.00	678,088.90	678,088.90	.0
	TOTAL AKUTAN AIRPORT BOND FUNDS	.00	.00	678,088.90	678,088.90	.0
	<u>STATE MATCH FUNDS</u>					
24-402-8050	CAPITAL CONSTRUCTION	.00	.00	574,148.90	574,148.90	.0
	TOTAL STATE MATCH FUNDS	.00	.00	574,148.90	574,148.90	.0
	<u>GENERAL GOVERNMENT</u>					
24-900-7005	MANAGEMENT FEES	515.52	4,078.25	5,954.00	1,875.75	68.5
	TOTAL GENERAL GOVERNMENT	515.52	4,078.25	5,954.00	1,875.75	68.5
	TOTAL FUND EXPENDITURES	515.52	4,078.25	1,258,191.80	1,254,113.55	.3
	NET REVENUE OVER EXPENDITURES	12,593.38	134,929.33	(1,258,191.80)	(1,393,121.13)	10.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

BOND FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
REVENUES					
30-000-4300 STATE BOND REBATE SCHOOL	.00	630,591.00	702,907.00	72,316.00	89.7
30-000-4325 STATE BOND REBATE HARBOR	.00	357,983.00	357,983.00	.00	100.0
TOTAL REVENUES	.00	988,574.00	1,060,890.00	72,316.00	93.2
TOTAL FUND REVENUE	.00	988,574.00	1,060,890.00	72,316.00	93.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>GENERAL GOVERNMENT</u>					
30-900-6100	BOND INTEREST PAYMENT	2,375.00	263,321.85	476,149.00	212,827.15	55.3
30-900-6200	BOND PRINCIPAL PAYMENT	.00	2,075,000.00	2,075,000.00	.00	100.0
	TOTAL GENERAL GOVERNMENT	<u>2,375.00</u>	<u>2,338,321.85</u>	<u>2,551,149.00</u>	<u>212,827.15</u>	<u>91.7</u>
	TOTAL FUND EXPENDITURES	<u>2,375.00</u>	<u>2,338,321.85</u>	<u>2,551,149.00</u>	<u>212,827.15</u>	<u>91.7</u>
	NET REVENUE OVER EXPENDITURES	<u>(2,375.00)</u>	<u>(1,349,747.85)</u>	<u>(1,490,259.00)</u>	<u>(140,511.15)</u>	<u>(90.6)</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
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REVENUES

40-000-4100 INTEREST REVENUE	104,854.69	2,155,003.23	.00	(2,155,003.23)	.0
40-000-4150 UNREALIZED GAINS/LOSS	(981,876.41)	112,146.41	.00	(112,146.41)	.0
TOTAL REVENUES	(877,021.72)	2,267,149.64	.00	(2,267,149.64)	.0
TOTAL FUND REVENUE	(877,021.72)	2,267,149.64	.00	(2,267,149.64)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
40-900-7005 MANAGEMENT FEES	6,580.32	51,990.79	73,889.00	21,898.21	70.4
TOTAL GENERAL GOVERNMENT	6,580.32	51,990.79	73,889.00	21,898.21	70.4
TOTAL FUND EXPENDITURES	6,580.32	51,990.79	73,889.00	21,898.21	70.4
NET REVENUE OVER EXPENDITURES	(883,602.04)	2,215,158.85	(73,889.00)	(2,289,047.85)	2998.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
41-000-4100	INTEREST REVENUE	666.01	6,039.55	.00	(6,039.55)	.0
	TOTAL REVENUES	666.01	6,039.55	.00	(6,039.55)	.0
	TOTAL FUND REVENUE	666.01	6,039.55	.00	(6,039.55)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2025

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
41-900-8020 MAINTENANCE	.00	4,839.47	100,000.00	95,160.53	4.8
TOTAL GENERAL GOVERNMENT	.00	4,839.47	100,000.00	95,160.53	4.8
TOTAL FUND EXPENDITURES	.00	4,839.47	100,000.00	95,160.53	4.8
NET REVENUE OVER EXPENDITURES	666.01	1,200.08	(100,000.00)	(101,200.08)	1.2

INVESTMENT REPORT



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

AEB SERIES E Investment Report

March 2025

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$2,943,595**

TRANSFERS IN/
OUT **\$0**

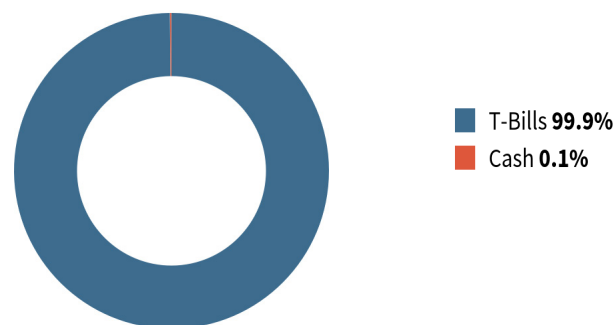
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **-\$845**

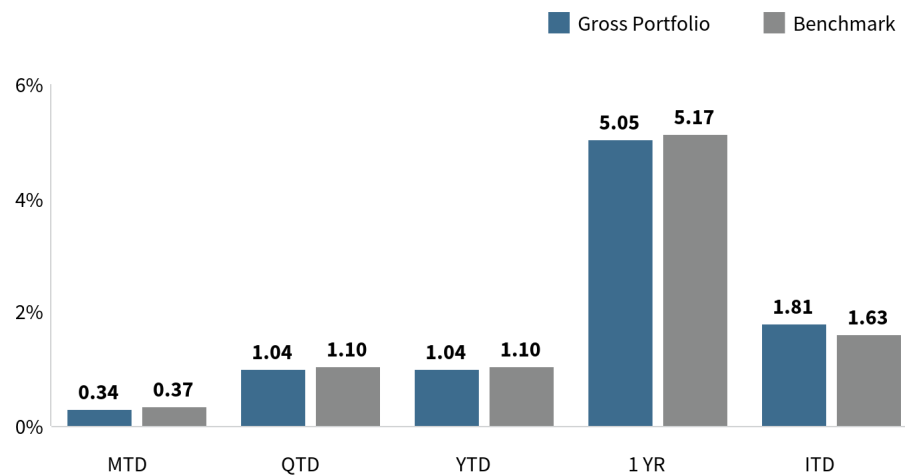
INTEREST INCOME **\$10,827**

ENDING VALUE +
ACCRUED **\$2,953,576**

Portfolio Composition



Investment Performance

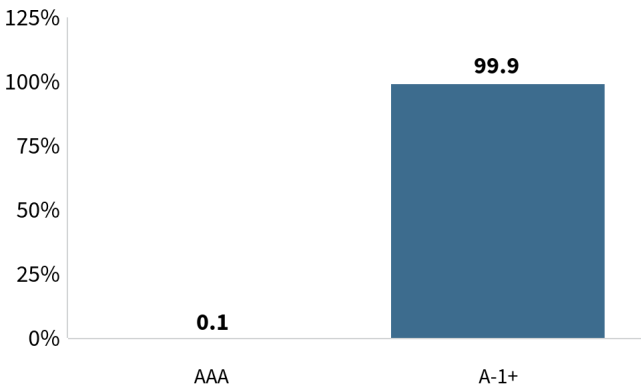


Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003
Past performance is not indicative of future results.

Risk Management



Credit Rating Exposure

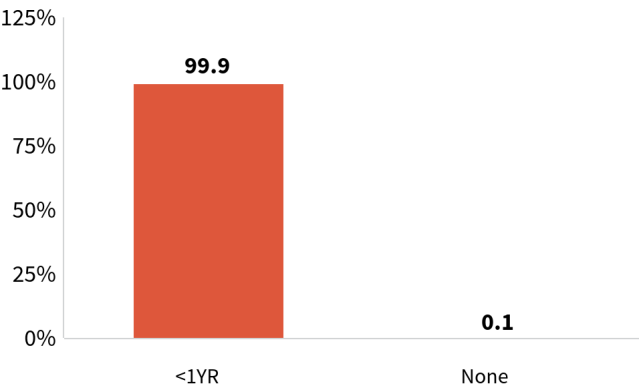


Source: Clearwater Composite Rating

Sector Exposure

	%MV
T-Bills	99.85%
Cash	0.15%

Duration Exposure (Years)



Top 10 Issuer Concentration

	%MV
Government of The United States	99.85%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.15%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$2,953,576

BOOK VALUE
\$2,953,593

UNREALIZED GAIN/LOSS
-\$16

YIELD TO MATURITY
4.22%

COUPON RATE
0.00%

DURATION
0.24

WAL
0.25

MOODY'S RATING
Aaa

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedge

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



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Portfolio Manager

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

March 2025

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$810,795**

TRANSFERS IN/
OUT **-\$34**

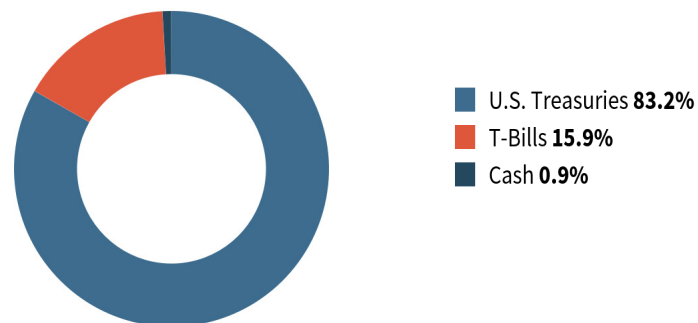
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **\$324**

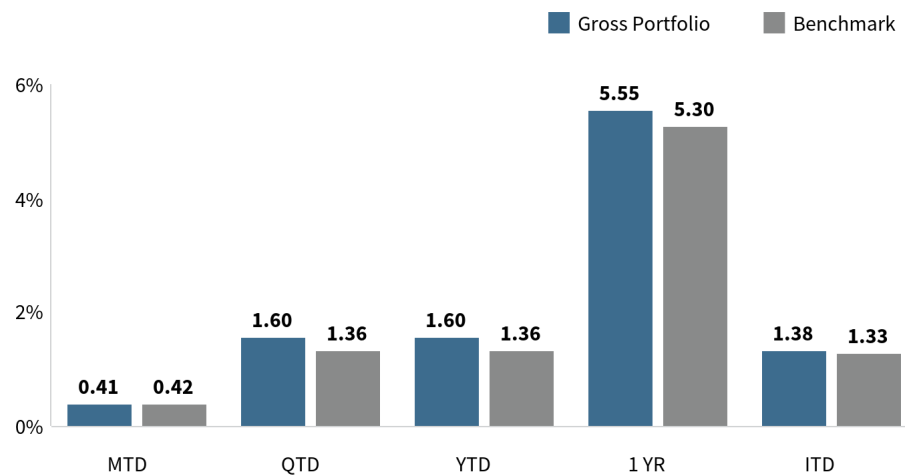
INTEREST INCOME **\$2,986**

ENDING VALUE +
ACCRUED **\$814,071**

Portfolio Composition



Investment Performance

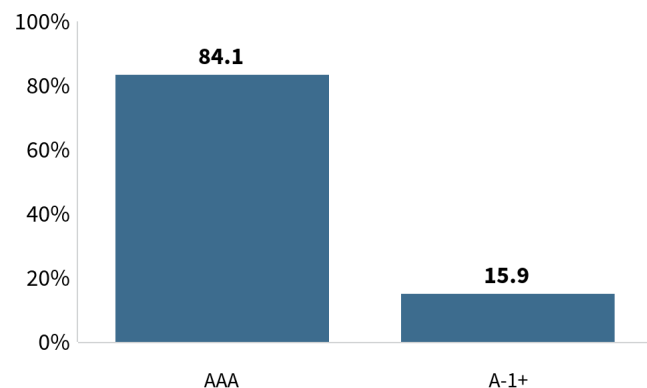


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
Past performance is not indicative of future results.

Risk Management

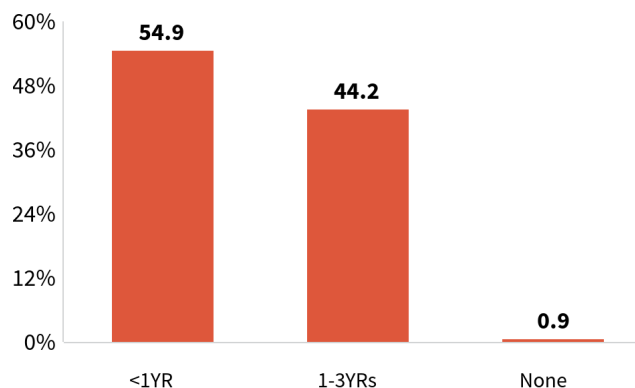


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	83.23%
T-Bills	15.86%
Cash	0.92%

Top 10 Issuer Concentration

	%MV
Government of The United States	99.08%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.92%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE

\$808,429

BOOK VALUE

\$805,689

UNREALIZED GAIN/LOSS

\$2,740

YIELD TO MATURITY

4.06%

COUPON RATE

2.69%

DURATION

0.97

WAL

1.31

MOODY'S RATING

Aaa

Disclosures

S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedge

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

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Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



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Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

March 2025

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$10,296,229**

TRANSFERS IN/
OUT **-\$646**

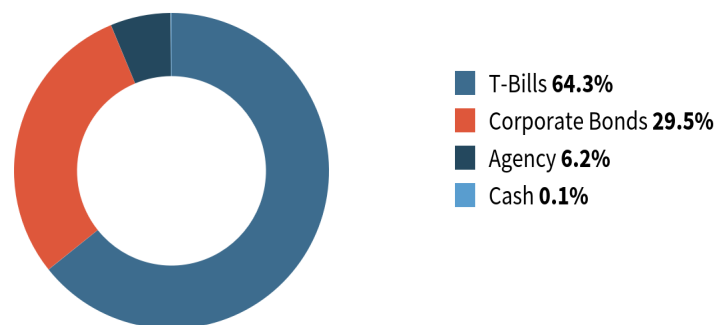
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **-\$2,411**

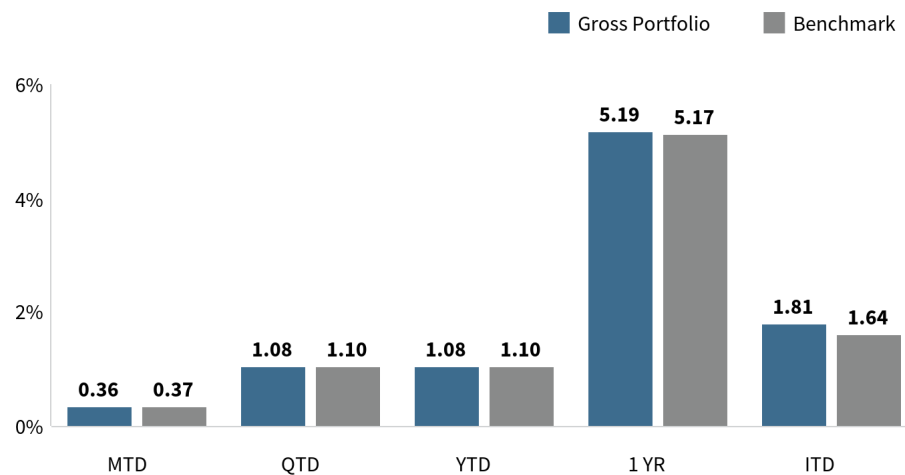
INTEREST INCOME **\$39,142**

ENDING VALUE +
ACCRUED **\$10,332,314**

Portfolio Composition



Investment Performance

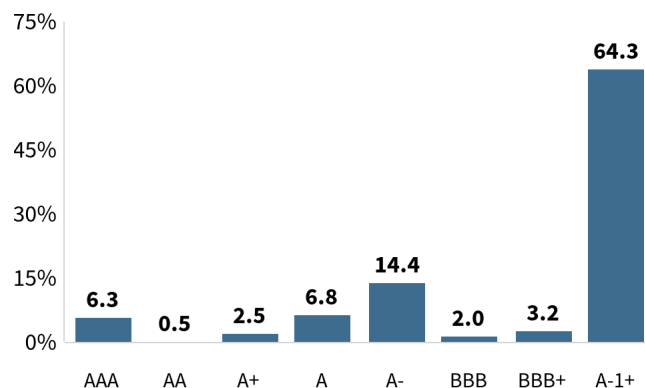


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

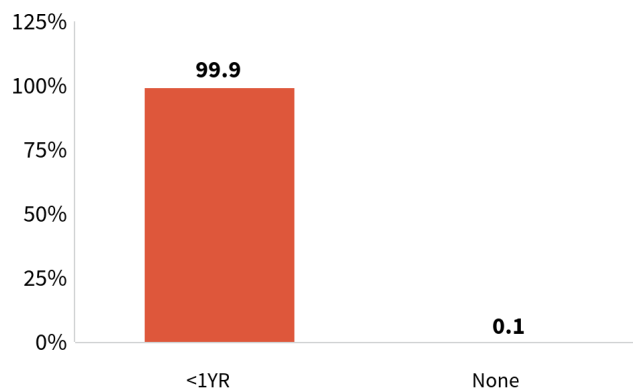


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	64.26%
Corporate Bonds	29.46%
Agency	6.19%
Cash	0.09%

Top 10 Issuer Concentration

	%MV
Government of The United States	64.26%
Federal Home Loan Mortgage Corporation	3.28%
Federal Home Loan Banks	2.91%
QUALCOMM Incorporated	1.95%
Realty Income Corporation	1.48%
Principal Financial Group, Inc.	1.47%
Bank of Montreal	1.47%
Morgan Stanley	1.45%
TE Connectivity plc	1.45%
The Toronto-Dominion Bank	1.43%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE

\$10,300,144

BOOK VALUE

\$10,300,814

UNREALIZED GAIN/LOSS

-\$670

YIELD TO MATURITY

4.30%

COUPON RATE

1.07%

DURATION

0.28

WAL

0.29

MOODY'S RATING

Aa3

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The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

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Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

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Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

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Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



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Portfolio Manager

Paul Hanson, CFA®

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

March 2025

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$47,922,816**

TRANSFERS IN/
OUT **-\$1,153**

REALIZED GAINS/
LOSSES **-\$5,750**

CHANGE IN
MARKET VALUE **-\$995,512**

INTEREST INCOME **\$43,679**

DIVIDEND INCOME **\$68,643**

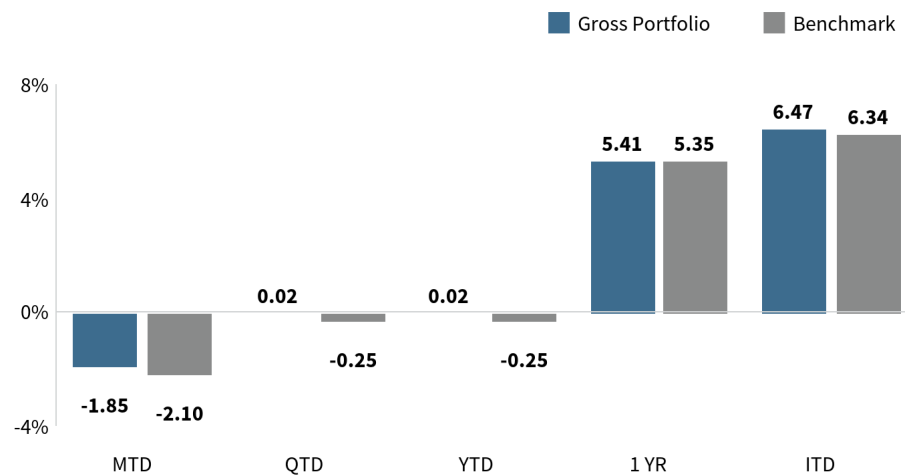
ENDING VALUE +
ACCRUED **\$47,032,724**

Portfolio Composition



- U.S. Large Cap Equity **20.8%**
- U.S. Fixed Income **18.7%**
- Alternative Beta **10.1%**
- U.S. Mid Cap Equity **9.4%**
- Developed International Equity **6.3%**
- Infrastructure **5.3%**
- International Fixed Income **5.0%**
- U.S. High Yield Fixed Income **5.0%**
- U.S. Small Cap Equity **4.6%**
- Emerging Market Equity **4.1%**
- Commodities **3.3%**
- REITs **3.1%**
- Cash **2.4%**
- TIPS **2.1%**

Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 1993
Past performance is not indicative of future results.

Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
RISK CONTROL				
U.S. Fixed Income	8,787,844	18.7%	18%	8% to 28%
TIPS	967,123	2.1%	2%	0% to 10%
International Fixed Income	2,349,956	5.0%	5%	0% to 10%
Cash	1,107,503	2.4%	2%	0% to 10%
Risk Control Total	13,212,426	28.1%		
RISK ASSET				
U.S. High Yield Fixed Income	2,344,255	5.0%	5%	0% to 10%
U.S. Large Cap Equity	9,776,577	20.8%	22%	12% to 32%
U.S. Mid Cap Equity	4,405,257	9.4%	10%	5% to 15%
U.S. Small Cap Equity	2,161,940	4.6%	5%	0% to 10%
Developed International Equity	2,968,308	6.3%	6%	0% to 12%
Emerging Market Equity	1,945,689	4.1%	4%	0% to 8%
Risk Asset Total	23,602,025	50.2%		
ALTERNATIVES				
REITs	1,449,773	3.1%	3%	0% to 6%
Alternative Beta	4,733,929	10.1%	10%	0% to 15%
Infrastructure	2,495,023	5.3%	5%	0% to 10%
Commodities	1,539,547	3.3%	3%	0% to 6%
Alternatives Total	10,218,272	21.7%		
TOTAL PORTFOLIO	47,032,724	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.

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Disclosures

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The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures

Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedge

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

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Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



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Portfolio Manager

Brandy Niclai, CFA®

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

March 2025

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$5,717,644**

TRANSFERS IN/
OUT **\$0**

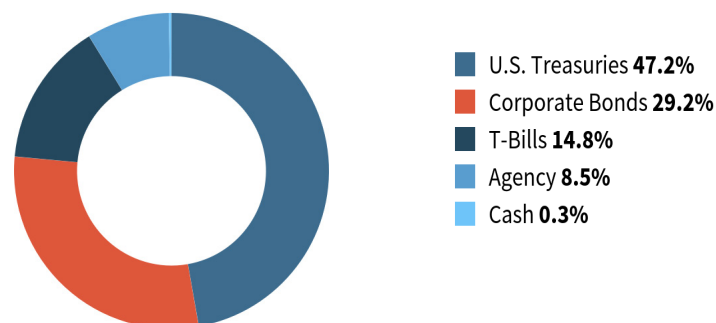
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **\$1,609**

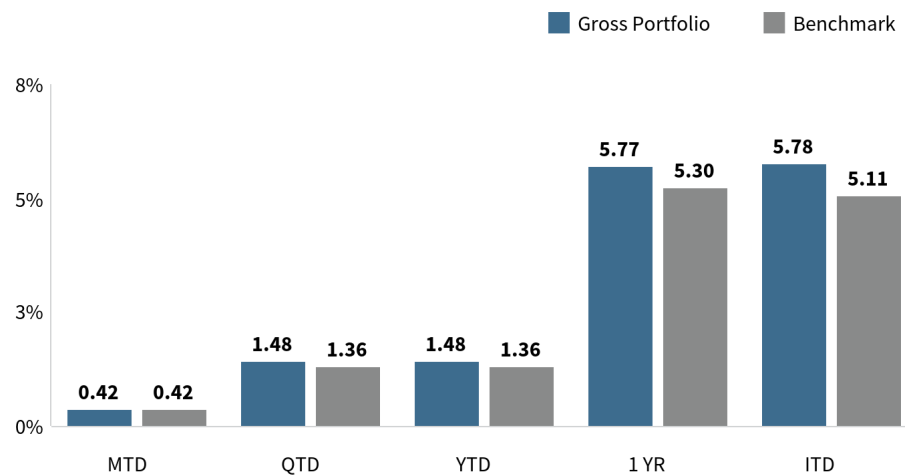
INTEREST INCOME **\$22,466**

ENDING VALUE +
ACCRUED **\$5,741,720**

Portfolio Composition



Investment Performance

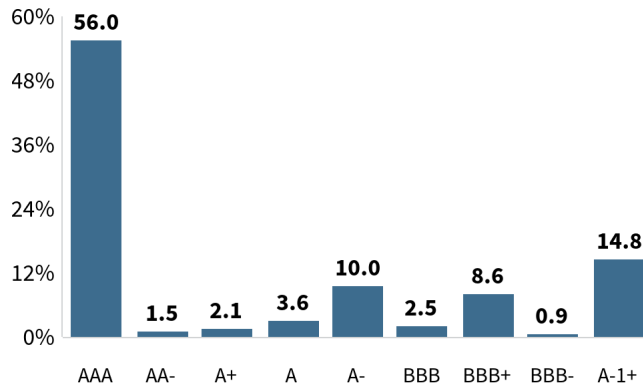


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023
Past performance is not indicative of future results.

Risk Management



Credit Rating Exposure

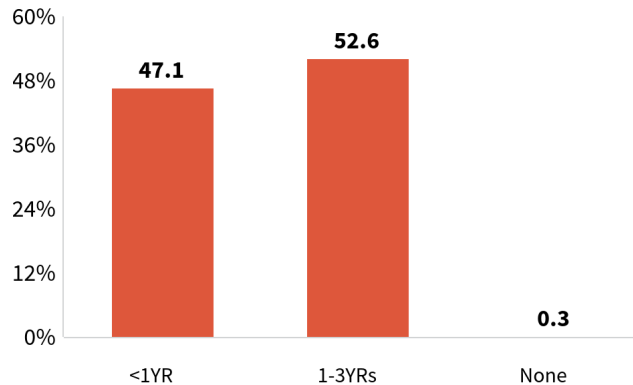


Source: Clearwater Composite Rating

Sector Exposure

	%MV
U.S. Treasuries	47.23%
Corporate Bonds	29.22%
T-Bills	14.79%
Agency	8.50%
Cash	0.26%

Duration Exposure (Years)



Top 10 Issuer Concentration

	%MV
Government of The United States	62.02%
Federal Home Loan Banks	7.00%
American Water Works Company, Inc.	1.52%
State Street Corporation	1.51%
Comcast Corporation	1.27%
BP p.l.c.	1.26%
Marsh & McLennan Companies, Inc.	1.25%
Enterprise Products Partners L.P.	1.24%
Citigroup Inc.	1.08%
Sempra	1.03%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$5,703,529

BOOK VALUE
\$5,677,410

UNREALIZED GAIN/LOSS
\$26,120

YIELD TO MATURITY
4.22%

COUPON RATE
2.65%

DURATION
1.08

WAL
1.31

MOODY'S RATING
A1

Disclosures

S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

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Disclosures



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Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

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Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

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Portfolio Manager

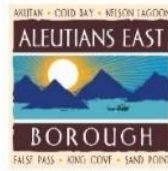
Paul Hanson, CFA®

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CONSENT AGENDA

PUBLIC HEARING

ORDINANCES



AGENDA STATEMENT

To: Alvin D. Osterback, Mayor and Assembly

From: Anne Bailey, Borough Administrator
Jacki Brandell, Finance Director

Date: April 28, 2025

Re: Ordinance 25-04 Adopting the Operating and Capital Budget for FY26

Ordinance 25-04 outlines the Aleutians East Borough's Operating and Capital Budget for Fiscal Year (FY) 2026. The FY26 draft budget will be introduced at the May 8, 2025 Assembly Meeting and the second reading and public hearing is scheduled for May 22, 2025. Administration conducted an in-depth review of the Borough's anticipated revenues and expenditures and is recommending a conservative budget for FY26.

An overview of items that went into the FY26 budget process include but are not limited to the following:

State of Alaska Budget

In mid-December 2024, Governor Dunleavy proposed his FY2026 operating and capital budgets. Highlights include:

- **Full funding of school and harbor debt reimbursement** for FY 2026.
- **Full funding of K-12 funding but no additional money.** Governor is willing to consider adding more money if legislature addresses his agenda related to charter schools and correspondence study program.
- **Full funding of PCE payments** - unclear if earnings will support future community assistance transfer.

- **FY 2026 Community Assistance payments reduced by up to 20%.** Legislature likely to plus up the fund back to same \$30 million level funded in FY 2025. No additional money proposed to re-capitalize the fund.
- Full funding of state raw fish taxes sharing with municipalities.
- **Proposes a PFD dividend payment of nearly \$3,900 per person.** Impact to funding operating budget with remaining PF earnings is severe. Creates a \$1.5 billion deficit in FY 2026 without use of limited state savings or budget cuts.
- **Flat funding for Alaska Marine Highway System operations in calendar year 2026.** Proposes forward funding two years but on a fiscal year basis.

On April 16, 2025, the House passed their FY 2026 Operating Budget.

- **Following several days of floor debate and consideration of more than 80 amendments, the Alaska State House approved its proposed FY 2026 operating budget by a vote of 21 to 19.** The bill was transmitted to the Senate for its attention on April 23. Under the approved bill, the state faces a projected FY 2026 deficit of over \$400 million, coupled with a \$200 million deficit in FY 2025.
- The **final version was amended to provide a permanent fund dividend of around \$1,400 per person** based on a formula of 75% of the draw from the Permanent Fund for government services, and 25% to pay the annual dividend. **The House budget contains “backstop” K-12 education funding of one-time money equivalent to a \$1,000 increase in the Base Student Allocation (BSA)** if the legislature fails to pass legislation with an equivalent increase in the BSA formula.
- Below is a summary of key highlights.
 - **Full funding of school and harbor debt reimbursement for FY 2026.**
 - **Funding of K-12 education under current foundation formula.** One-time funding equal to a \$1,000 BSA increase included if a similar, permanent increase in the formula is not enacted this year.
 - Full funding of PCE payments.
 - **Includes \$6.7 million for FY 2026 Community Assistance payments, which matches the same funding received in the current fiscal year.** An additional \$30 million is included to re-capitalize the fund for future year payments.
 - **Full funding of state raw fish taxes sharing with municipalities.**
 - **A reduced permanent fund dividend payment of about \$1,400 per person for 2025.**
 - **Flat funding for Alaska Marine Highway System operations for fiscal years 2026 and 2027.** Moves AMHS funding back from a calendar year to the state’s fiscal year structure. Includes backstop funding of another \$10 million.
 - Adds \$1.2 million for public broadcasting.
 - A draw from the Constitutional Budget Reserve (CBR) to cover the projected deficit failed to receive the necessary votes.

Senate proposes FY 2026 Operating Budget Reductions

- **With the House completing its work on the FY 2026 operating budget, the Senate Finance Committee is working to finalize its version of *House Bill No. 53*.** In light of the drop in oil prices reducing the state's projected revenues, **the committee co-chairs are planning to cut more than \$200 million from the approved House version.** Coupled with this decision, Senate leadership intend to achieve a balanced budget in FY 2026 without a CBR draw, which means finding more than another \$200 million in additional savings.
- **Senate Finance adopted a committee substitute as its working draft on April 24. A summary of proposed changes can be found [here](#).** Below is a summary of key highlights.
 - **25% reduction in school debt reimbursement for FY 2026. Full funding of harbor debt reimbursement.**
 - **Funding of K-12 education under current foundation formula.** One-time funding equal to a \$680 BSA increase included if a similar, permanent increase in the formula is not enacted this year.
 - **Full funding of PCE payments.**
 - **Deletes the \$6.7 million for FY 2026 Community Assistance payments in FY 2026.** Reduces the \$30 million to \$13.3 million in funding to re-capitalize the fund for future year payments.
 - Full funding of state raw fish taxes sharing with municipalities.
 - **Keeps permanent fund dividend payment of about \$1,400 per person for 2025.**
 - **Moves funding for Alaska Marine Highway System operations back to a calendar year basis. Flat funding for calendar year 2026.** Deletes backstop funding of another \$10 million.
 - **Deletes \$1.2 million House addition for public broadcasting.**
- **More reductions are expected since this version still results in a deficit of between \$70 million and \$140 million.**

Fishery Considerations

For FY25, the Administration and the Natural Resources (NR) Department estimated a total fish tax revenue of \$1,600,000. This was based on recent fishery trends; available fishery forecasts; recent prices, quotas and harvest numbers; environmental uncertainties and potential fishery management actions. The 60% drop in the forecast for FY25 from FY24 reflect the challenges that are facing the Alaska Seafood industry right now and the negative impacts to the Borough. As of March 2025, the Borough has received \$1,904,224.38 in Fish Tax Revenue, which is great but is less than what was received in the past. The March 2025 Fish Tax revenues is approximately 65% of the previous 5-year average and 60% of the 10-year average.

The NR Department has reviewed and analyzed the recent fishery trends; available fishery forecasts; recent prices, quotas and harvest numbers; environmental uncertainties and potential fishery management actions. Even after doing this, it is extremely hard to anticipate what will occur in FY26. Administration has taken the fish tax values that were received in recent months, considered the status of local seafood processors and has opted to again take a very conservative approach to projecting FY26 fish tax revenue; therefore, we anticipate \$1,600,000 in fish tax revenue in FY26.

Please note the Borough's fish tax is calculated as 2% of the amount of raw seafood delivered to processors in Borough ports, multiplied by the ex-vessel price per pound for each species.

Department Budgets

All the Departments have reviewed their budgets and made adjustments to meet the anticipated needs for FY26.

Due to budgetary constraints, the Borough must downsize, and the Assistant Administrator position has been removed from the FY26 budget.

Salaries: The FY26 proposed budget reflects a 2.2% Cost of Living Adjustment.

Please note, the Consumer Price Index (CPI) for Urban Alaska for the preceding fiscal year is 2.2% as shown on the attached document. According to Section 4.3.1 of the Employee Handbook, "the Borough Assembly may at its discretion authorize annual cost of living adjustments for regular employees in an amount not to exceed the Consumer Price Index for Urban Alaska as computed for the preceding fiscal year."

Administration is recommending a 2.2% increase, which would increase the employee salaries by ~\$16,300.

If the Assembly would like to change the COLA rate an amendment would need to be made.

In prior budgets, Fringe Benefits included Medicare, ESC, PERS/DC and medical insurance costs. In the proposed FY2026 budget, items will be broken out into Health Care, Retirement Benefits, and Fringe (Medicare and if applicable FICA and Social Security).

Health Care: The Aleutians East Borough currently pays the health and dental insurance costs for the Assembly and Borough employees. The Borough has been in a grandfathered Premiera Health Care plan for years and in January 2025 the Borough received a

notice from Premera stating that “the current plan your employer offers will end on your 2025 renewal date. It will be replaced with a new benefit plan.” The Borough’s Health Insurance Broker has been contacted and is in the process of gathering information and will get quotes directly through the market and through the Alaska Municipal Health Trust that will be presented to the Assembly prior to renewal. Since the Borough is being pushed out of the grandfathered plan, Administration is unable to guess what insurance costs will be in FY2026 but will assume a 20% increase for now. Hopefully, the Borough will receive information in late April or during the first week of May.

Fringe: Fringe benefits include Medicare, ESC, PERS, and medical insurance costs and are now broken out by department.

Education Support

On March 3, 2024, the Superintendent sent an email requesting the maximum contribution in FY25 Local Contributions from the Borough in the amount of \$1,730,560. The proposed FY2026 budget shows a contribution of \$1,576,289, which is \$154,271 shy of the max contribution. This includes the following expenditures:

	FY26 Estimate
Local Contribution	\$1,300,000.00
School Scholarships	\$35,000.00
School Contribution	\$20,000.00
In Kind Services (Insurance, Maintenance Dept., Office Space, Janitor Services and Housing)	\$220,789.00
TOTAL	\$1,576,289.00

As of April 28, 2025, the Borough does not have the FY2026 insurance rates, which could change a portion of the in-kind services.

If the Assembly would like to change the School District Contribution, a motion will need to be made to do so.

Attached is the letter dated March 3, 2025 from the School District.

Fund 21

In the Borough Financials, Fund 21 outlines the Permanent Fund Earning designations that have been approved by the Borough Assembly.

In FY26, the Ordinance includes the Designation of the Permanent Fund Balance and shows the unspent appropriated funds for FY17 to FY25 approved expenditures through March 31, 2025 (this value will change between March 31 and June 30, 2025); the appropriated permanent fund earnings for FY26 and the appropriated transfer to the general fund to cover the FY26 budget deficit. An outline of why this occurs and what it entails can be found below:

When the Assembly votes to utilize Permanent Fund monies for specific projects that is a designation of part of the permanent fund. Sometimes the Borough doesn't spend all the monies that were designated in one fiscal year—in fact, sometimes that is the intent, to designate part of the permanent fund monies for long term or future projects.

Therefore, when the Borough doesn't spend all the designated amounts in one year, the Borough still has to show the intent of the Assembly to spend those permanent fund monies on those specified projects.

The correct way to do that is through a Designation of Permanent Fund Fund Balance, as shown in the budget ordinance. By designating the funds in the fund balance they are now “spoken for” and cannot be spent on something else or utilized any differently unless by action of the Assembly.

The Ordinance appropriates a transfer of \$1,816,333 to the general fund to cover a portion of the FY26 general budget deficit.

A resolution will be presented at the May 22, 2025 Assembly meeting, approving the \$1,816,333 in FY26 permanent fund earnings to cover the FY26 deficit.

The Permanent Fund Earnings Policy, transfers the Permanent Fund Earnings from the Borough's Permanent Fund Account to the Permanent Fund Appropriations Account (0014560.7). These funds should earn a good return and maintain its purchasing power for the Borough and the funds are clearly shown as Designated funds in the Ordinance and in the Financial Statement on the balance sheet.

The proposed FY26 Budget Summary is as follows:

Expected FY25 Revenue:	\$4,573,205.00
Expected FY25 Expenditures: (Funds 01, 24, 40 and 41)	\$4,781,852.00
Net Revenue over Expenditures	(\$208,647.00)
Transfer In from Terminal Operation:	\$42,850.00
Transfer Out to Helicopter Operation:	(\$953,703.00)
Transfer Out to the Bond Fund:	(\$1,719,125.00)
Expected FY26 Deficit:	(\$2,838,625.00)
Transfer In from Permanent Fund:	\$2,440,394.00
Transfer In from Savings:	\$398,231.00
FY26 Surplus (Deficit):	\$-

This assumes 75% in School Bond Debt Reimbursement, 100% Harbor Bond Debt Reimbursement, a 2.2% Cost of Living increase for employees and funding education at \$1,355,000. It also uses \$2,440,394 (\$624,061 from FY25 and \$1,816,333 from FY26) and \$398,231 from Savings to cover the budget deficit.

Budget Deficit

In FY26, the Borough is anticipated to have a \$2,838,625.00 FY26 budget deficit. This is largely due to the decline in Borough revenues and the increase in expenditures. To cover the FY26 budget deficit, Administration and the Finance Department are suggesting to reappropriate \$624,061 in FY25 Permanent Fund Earnings (as outlined in Resolution 25-54), transfer \$1,816,333 in FY26 Permanent Fund Earnings to the general fund and to transfer \$398,231 from Savings. This will allow the Borough to maintain governmental operations and present a balanced budget.

\$624,061 Permanent Fund Earning Allocation: In FY25, a portion of the FY25 Permanent Fund Earning Allocation was appropriated to cover a portion of the FY25 deficit. Fortunately, in FY25 we came in over budget due to crab disaster funds and interest revenues; therefore, Administration is recommending to reappropriate these funds to cover a portion of the FY26 deficit. This will be presented to the Assembly via Resolution 25-54.

\$1,816,333 Permanent Fund Earning Allocation: Transfer the FY26 Permanent Fund Earning Allocation in the amount of \$1,816,333 to the general fund to cover a portion of the FY26 deficit.

\$398,231 in Savings: Transfer \$398,231 in savings from AMLIP .3 to the checking account to cover a portion of the FY26 deficit.

As mentioned earlier, by conducting these transfers the Borough will be able to maintain governmental operations and present a balanced budget.

Please note, that the FY26 Permanent Fund is not enough to cover the Boroughs \$2,838,625 projected deficit.

This memo includes an overview of the:

- FY26 Fund 10 General Fund Anticipated Revenues
- FY26 Fund 10 General Fund Expenditure Adjustment Recommendations
- FY26 Fund 22 Cold Bay Terminal Anticipated Revenues
- FY26 Fund 22 Cold Bay Terminal Expenditure Adjustment Recommendations
- FY26 Fund 23 Helicopter Operations Anticipated Revenues
- FY26 Fund 23 Helicopter Operation Expenditure Adjustment Recommendations
- FY26 Fund 24 Bond Construction Anticipated Revenues
- FY26 Fund 24 Bond Construction Expenditure Adjustment Recommendations
- FY26 Fund 30 Bond Fund Anticipated Revenues
- FY26 Fund 30 Bond Fund Expenditure Adjustment Recommendations
- FY26 Fund 40 Permanent Fund Anticipated Revenues
- FY26 Fund 40 Permanent Fund Expenditure Adjustment Recommendations
- FY26 Fund 41 Maintenance Reserve Fund Expenditure Adjustment Recommendations
- FY26 Fund 20 Grant Program Overview

FY26 Fund 10 General Fund Anticipated Revenues

Fund 1 General Fund Revenues

The projected revenues for FY26 are outlined below:

	FY25 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Interest Income	\$500,000.00	-	\$500,000.00	This includes interest earned from the operating trust fund and a portion of the interest earned from six Alaska Municipal League Investment Pool portfolios.
Raw Fish Tax	\$1,600,000.00	-	\$1,600,000.00	This is based off the Borough's projections for the FY26 fishing year.
Other Revenue	\$68,110.00	-	\$68,110.00	This includes revenues for the 4-plex; permitting fees; tideland and other leases. Administration will be increasing the 4-plex rent from \$950 per month to help offset fuel costs.
Shared Fishery Tax	\$1,750,000.00	(\$300,000.00)	\$1,450,000.00	DCCED is not informed of the fish tax distributions until November. With the uncertainties within the fisheries, it is unclear what the State will fund in FY26; however, it is anticipated to be less than the FY2025 projections.
Shared Fishery Tax FMA2	\$100,000.00	(\$30,000.00)	\$70,000.00	This is the shared fishery tax for the Aleutians Islands Area for the Aleutians East Borough. Administration recommends lowering the FMA2 amount to \$70,000.
Shared Fishery Tax FMA3	\$1,500.00	(\$500.00)	\$1,000.00	This is the shared fishery tax for the Alaska Peninsula Area.
Community Assistance	\$316,645.00	(\$62,550.00)	\$254,094.00	In February 2025, the Borough was informed that the Borough's estimated FY26 CAP payment is \$254,094.51.
Payment In Lieu of Taxes	\$615,000.00	-	\$615,000.00	The 5-year average receive in PILT has been ~\$627,000. Since it is difficult to predict what will occur at the Federal level, Administration suggests projecting a little lower than the 5-year average. The Borough will not receive the FY25 amount until June 2025 and the FY26 amount until June 2026.

USFWS	\$15,000.00	-	\$15,000.00	These funds are from the Refuge Revenue Sharing Act (RRSA), which provide for annual payments to local governments for lands under the administration of the US Fish & Wildlife Service. These payments are funded from revenues generated from these lands and a congressional appropriation. Amounts are typically announced in March/April for the preceding fiscal year.
LATCF Funds	\$1,550,000.00	(\$1,550,000.00)	-	This was a one-time funding source and has been removed.
Total	\$6,516,255.00	(\$1,943,050.00)	\$4,573,205.00	

FY26 Fund 10 General Fund Expenditure Adjustment Recommendations

Fund 10 General Fund Budget Adjustment Recommendations

Assumptions:

Salaries: 2.2% COLA Adjustment

The Consumer Price Index (CPI) for Urban Alaska (formerly Municipality of Anchorage), which now consists of Anchorage and the Matanuska-Susitna Borough for the preceding fiscal year is **2.2%**.

According to Section 4.3.1 of the Employee Handbook, “The Borough Assembly may at its discretion authorize annual cost of living adjustments for regular employees in an amount not to exceed the Consumer Price Index for Urban Alaska as computed for the preceding fiscal year.” If the Assembly would like to decrease or remove the COLA rate an amendment would need to be made.

Administration is recommending a 2.2% COLA increase in FY26.

Fringe Benefits: In prior budgets, Fringe Benefits included Medicare, ESC, PERS/DC and medical insurance costs. In the proposed FY2026 budget, items will be broken out into Health Care (assuming a 20% increase), Retirement Benefits, and Fringe Benefits (Medicare and if applicable FICA and Social Security).

Mayor's Office:

Mayor's Office				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$93,498.00	\$2,055.00	\$95,553.00	Includes a 2.2% increase.
Fringe	\$49,118.00	(\$46,118.00)	\$3,000.00	
Health Insurance	-	\$27,580.00	\$27,580.00	
Retirement Benefits	-	\$20,570.00	\$20,570.00	
Travel & Per Diem	\$33,000.00	-	\$33,000.00	
Phone	\$1,200.00	(\$900.00)	\$300.00	Changed cell phone carriers and saved a lot of money.
Supplies	\$650.00	(\$50.00)	\$600.00	
Dues & Fees	\$3,250.00	(\$250.00)	\$3,000.00	These funds include registration fees for AML, SWAMC, the Harbormasters Conference and an Intrafish subscription.
Lobbying, Federal	\$75,600.00	-	\$75,600.00	
Lobbying State	\$45,000.00	-	\$45,000.00	
Total Mayor's Office	\$301,316.00	\$2,887.00	\$304,203.00	

Assembly:

Assembly				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$40,500.00	\$2,700.00	\$43,200.00	16 meetings, 7 Assembly Members, 2 Advisory Members, \$300 per meeting
Fringe	\$183,700.00	(\$180,700.00)	\$3,000.00	Includes Medicare, Social Security and FICA.
Health Insurance	-	\$193,060.00	\$193,060.00	
Retirement Benefits	-	\$5,000.00	\$5,000.00	A few Assembly Members participate in PERS.
Travel & Per Diem	\$75,000.00	(\$25,000.00)	\$50,000.00	This reflects the cost for all the Assembly members to travel to Anchorage for the Borough's Strategic Planning Session and some travel in the region. It also includes

				travel for 2-3 Assembly Members to attend AML and SWAMC. If needed, additional travel can be paid for out of the Permanent Fund Earnings.
Dues & Fees	\$5,000.00	(\$2,200.00)	\$2,800.00	These funds include registration fees for 2-3 Assembly Members to attend AML and SWAMC.
Supplies	\$750.00	-	\$750.00	
Total Assembly	\$304,950.00	(\$7,140.00)	\$297,810.00	

Administration:

Administration				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$216,398.00	\$39,466.00	\$255,864.00	Includes a 2.2% COLA, leave cash out funds, and additional funds if needed.
Overtime	-	\$2,500.00	\$2,500.00	Approximately 80 hours of overtime for the Administrative Clerk.
Fringe	\$98,450.00	(\$90,950.00)	\$7,500.00	
Health Insurance	-	\$55,160.00	\$55,160.00	
Retirement Benefits	-	\$48,184.00	\$48,184.00	
Engineering	\$50,000.00	(\$50,000.00)	-	Moved the engineering fees to the Maintenance Department.
Contract	\$60,000.00	(\$20,000.00)	\$40,000.00	This includes contract services with various contractors to assist in Borough projects.
Travel & Per Diem	\$15,000.00	-	\$15,000.00	
Phone	\$6,750.00	(\$1,750.00)	\$5,000.00	
Postage	\$750.00	(\$250.00)	\$500.00	
Supplies	\$2,500.00	-	\$2,500.00	
Dues & Fees	\$10,000.00	\$1,000.00	\$11,000.00	These funds include registration fees for AML, AMMA, National Association of Counties, and SWAMC.
Total Administration	\$459,848.00	(\$16,640.00)	\$443,208.00	

Assistant Administrator:

Due to budgetary constraints, it is proposed to remove this department from the FY2026 budget. The salary, fringe benefits, travel/per diem, phone, supplies and dues & fees will be removed from the budget.

Assistant Administrator				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$99,755.00	(\$99,755.00)	-	
Fringe	\$39,050.00	(\$39,050.00)	-	
Travel & Per Diem	\$8,000.000	(\$8,000.00)	-	
Phone	\$1,400.00	(\$1,400.00)	-	
Supplies	\$200.00	(\$200.00)	-	
Dues & Fees	\$950.00	(\$950.00)	-	
Total Asst. Administrator	\$149,355.00	(\$149,355.00)	-	

Clerk/Planning:

Clerk				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$81,729.00	(\$3,381.00)	\$78,348.00	Includes a 2.2% COLA increase.
Fringe	\$34,650.00	(\$31,650.00)	\$3,000.00	
Health Insurance	-	\$27,580.00	\$27,580.00	
Retirement Benefits	-	\$17,237.00	\$17,237.00	
Travel & Per Diem	\$12,500.00	(\$3,000.00)	\$9,500.00	
Phone/Internet	\$12,000.00	-	\$12,000.00	
Postage	\$1,000.00	(\$200.00)	\$800.00	
Supplies	\$2,000.00	-	\$2,000.00	
Dues & Fees	\$3,000.00	(\$500.00)	\$2,500.00	These funds include registration fees for AML, SWAMC, Alaska Association of Municipal Clerks.
Management Fees	-	\$8,550.00	\$8,550.00	Annual Laserfiche fees
Elections	\$8,500.00	-	\$8,500.00	

Total Clerk	\$155,379.00	\$14,636.00	\$170,015.00	

Finance:

Finance				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$136,202.00	\$3,247.00	\$139,449.00	Includes a 2.2% COLA increase.
Over Time	-	\$3,250.00	\$3,250.00	Includes 80 hours of overtime.
Fringe	\$69,300.00	(\$65,300.00)	\$4,000.00	
Health Insurance	-	\$55,160.00	\$55,160.00	
Retirement	-	\$30,700.00	\$30,700.00	
Travel & Per Diem	\$13,000.00	(\$1,000.00)	\$12,000.00	
Phone	\$9,500.00	(\$2,000.00)	\$7,500.00	
Postage	\$750.00	(\$250.00)	\$500.00	
Supplies	\$7,000.00	(\$2,500.00)	\$4,500.00	
Rental/Lease	\$9,000.00	-	\$9,000.00	Reflects the rental rate for the King Cove Office space.
Dues & Fees	\$2,500.00	(\$1,500.00)	\$1,000.00	These funds include registration fees for AML, SWAMC, Alaska Government Finance Officers Association.
Audit	\$97,500.00	\$3,000.00	\$100,500.00	On March 18, 2025, the Assembly approved resolution 25-53 authorizing the Mayor to negotiate and execute an auditing services agreement with BDO to provide professional services to the Borough for FY25 in an amount not to exceed \$100,500.
Contract	\$65,000.00	(\$20,000.00)	\$45,000.00	Contract services for the contract accountant who will assist in the audit prep and complying with necessary and required internal controls.
Management Fees	-	\$10,000.00	\$10,000.00	Financial software and copy machine fees.
Equipment	\$15,000.00	(\$15,000.00)	-	
Total Finance	\$424,752.00	(\$2,193.00)	\$422,559.00	

Natural Resources:

Natural Resources				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$212,000.00	\$17,518.00	\$229,518.00	Includes a 2.2% COLA increase.
Fringe	\$89,667.00	(\$83,667.00)	\$6,000.00	
Health Insurance	-	\$55,160.00	\$55,160.00	
Retirement	-	\$48,458.00	\$48,458.00	
Contract	\$20,000.00	-	\$20,000.00	
Travel & Per Diem	\$15,000.00	(\$2,500.00)	\$12,500.00	
Phone	\$3,000.00	(\$1,000.00)	\$2,000.00	
Supplies	\$2,000.00	(\$250.00)	\$1,750.00	
Dues & Fees	\$2,000.00	-	\$2,000.00	This includes registration fees for AML and SWAMC and fees for fish related subscriptions.
NPFMC	\$7,500.00	(\$500.00)	\$7,000.00	
BOF Meeting	\$7,500.00	\$22,500.00	\$30,000.00	
Total NR	\$358,667.00	\$55,719.00	\$414,386.00	

Maintenance:

Maintenance				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$35,000.00	(\$20,000.00)	\$15,000.00	
Fringe	\$17,847.00	(\$12,847.00)	\$5,000.00	
Travel & Per Diem	\$6,000.00	(\$6,000.00)	-	
Phone	-	-	-	
Supplies	\$4,000.00	\$1,000.00	\$5,000.00	
Dues & Fees	-	-	-	
Engineering	-	\$75,000.00	\$75,000.00	
Total Maintenance	\$62,847.00	\$37,153.00	\$100,000.00	

KCAP:

KCAP				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	-	-	-	
Fringe	-	-	-	
Travel & Per Diem	-	-	-	
Supplies	\$1,000.00	-	\$1,000.00	
Maintenance	\$110,000.00	-	\$110,000.00	This includes the \$99,000 for road maintenance and additional maintenance needs.
Contract	-	-	-	
Total KCAP	\$111,000.00	-	\$111,000.00	

Education:

Education				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Local Contribution	\$1,300,000.00	-	\$1,300,000	
Scholarships	\$35,000.00	-	\$35,000.00	
Student Travel	\$20,000.00	-	\$20,000.00	
Total Education	\$1,355,000.00	-	\$1,355,000.00	

Other:

Other				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Equipment	\$22,500.00	(\$2,500.00)	\$20,000.00	This includes computers and other equipment needed throughout the Borough.
AEB Vehicles	\$3,000.00	(\$500.00)	\$2,500.00	Maintenance for the Borough cars is on-going.

Utilities	\$40,000.00	(\$14,000.00)	\$26,000.00	This includes water, sewer and electricity rates for the Sand Point Office, the Sand Point Bus Barn, the Sand Point 4-plex and the King Cove office.
Fuel	\$31,000.00	\$14,000.00	\$45,000.00	This includes fuel costs for the Sand Point Office, the Sand Point Bus Barn, the Sand Point 4-plex and the King Cove office.
Legal	\$80,000.00	(\$10,000.00)	\$70,000.00	
Insurance	\$333,000.00	\$13,493.00	\$346,493.00	This includes general liability, property, workers comp, non-owned aircraft coverage, Marsh & McLennan fees and other insurance coverages. It is anticipated that insurance rates for APRA and other coverages may increase.
Bank Fees	\$4,000.00	(\$1,000.00)	\$3,000.00	Finance has been able to continuously reduce the bank fees. Suggest reducing this to \$4,000.00.
EATS	\$150,000.00	-	\$150,000.00	The Borough entered into an agreement with EATS to provide \$150,000 to EAT for behavioral health services.
Misc. Expense	\$18,000.00	-	\$18,000.00	
Donations	\$20,000.00	-	\$20,000.00	Donation requests must be completed and submitted by May 1 and November 1 every year.
KSDP	\$10,000.00	(\$2,500.00)	\$7,500.00	The Borough has been donating \$10,000 to KSDP for their operations on an annual basis. Proposing to decrease this to \$7,500.
NL Revenue Sharing	\$15,789.00	(\$5,180.00)	\$10,609.00	The Borough receives Nelson Lagoon's Community Assistance from the State, which is then transferred to the community.
PERS Expense	\$45,000.00	\$5,000.00	\$50,000.00	This reflects the anticipated additional PERS contribution.
Web Services	\$61,439.00	\$6,000.00	\$67,439.00	Pays for our IT services with ICE Services. This includes help desk fees, estimated travel to the region during the contract term and other annual and monthly licensing fees.
Rent	\$61,571.00	\$2,500.00	\$64,071.00	These are the Anchorage office rental costs for FY26.
Advertising	\$8,250.00	(\$2,250.00)	\$6,000.00	
Management Fees	\$22,216.00	\$1,000.00	\$23,216.00	These fees include APCM fees for the Operating Reserve Fund and the Appropriations Fund.
Total Other	\$925,765.00	\$4,063.00	\$929,828.00	

FY26 Fund 22 Cold Bay Terminal Anticipated Revenues

Fund 22 Terminal Operations Revenue

Cold Bay Terminal Revenues				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Local Contribution	\$278,000.00	-	\$278,000.00	This includes rent payments from FAA and the airline tenants.
Other Income	\$25,000.00	-	\$25,000.00	The Borough pays for electricity and then charges FAA for their usage, which is reflected in Other Income.
Total Revenues	\$303,000.00	-	\$303,000.00	

FY26 Fund 22 Cold Bay Terminal Expenditure Adjustment Recommendations

Cold Bay Terminal Expenditures				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$55,000.00	-	\$55,000.00	This includes salaries for the contract terminal manager and custodian.
Fringe	\$5,000.00	-	\$5,000.00	
Contract Labor	\$6,000.00	-	\$6,000.00	
Maintenance	\$50,000.00	-	\$50,000.00	
Phone/Internet	\$2,500.00	-	\$2,500.00	
Supplies	\$8,697.00	(\$2,679.00)	\$6,018.00	
Utilities	\$91,500.00	\$1,152.00	\$92,652.00	
Gas	\$400.00	-	\$400.00	
Fuel	\$33,250.00	\$1,527.00	\$34,777.00	
State Land Lease	\$7,803.00	-	\$7,803.00	
Total Expenditures	\$260,150.00	-	\$260,150.00	

FY26 Fund 23 Helicopter Operations Anticipated Revenues

Fund 23 Helicopter Operations Revenue

Helicopter Revenues				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Hangar	\$50,745.00	-	\$50,745.00	
Transportation	\$139,142.00	-	\$139,142.00	
Fuel	\$200,000.00	-	\$200,000.00	
Total Revenues	\$389,887.00	-	\$389,887.00	

**FY26 Fund 23 Helicopter Operations Expenditure
Adjustment Recommendations**

Fund 23 Helicopter Operations Budget Adjustment Recommendations

Helicopter Expenditures				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Salary	\$50,000.00	(\$5,000.00)	\$45,000.00	
Fringe	\$7,000.00	(\$3,000.00)	\$4,000.00	
Contract Labor	\$1,111,628.00	\$61,518.00	\$1,173,146.00	
Travel & Per Diem	-	-	-	
Phone	\$444.00	-	\$444.00	
Supplies	\$30,000.00	-	\$30,000.00	
Rental Lease	-	-	-	
Utilities	\$9,000.00	(\$2,000.00)	\$7,000.00	
Insurance	-	-	-	
Gas	\$11,000.00	(\$2,000.00)	\$9,000.00	
Fuel	\$75,000.00	-	\$75,000.00	
Total Expenditures	\$1,294,072.00	\$49,518.00	\$1,343,590.00	

FY26 Fund 24 Bond Construction Fund Anticipated Revenues

Bond Construction Revenues				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Interest Income	-	-	-	
Other Revenue	-	-	-	
State Revenue	-	-	-	
Total Revenues	-	-	-	

FY26 Fund 24 Bond Construction Fund Anticipated Expenditures

Bond Construction Expenditures				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Interest Income	\$5,954.00	\$200.00	\$6,154.00	Reflects the APCM Service fees that are charged to manage the AEB Series E and Series B Bond accounts.
Total Revenues	\$5,954.00	\$200.00	\$6,154.00	

FY26 Fund 30 Bond Fund Anticipated Revenues

Bond Fund Revenues				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Harbor Bond Debt	\$357,983.00	(\$34,950.00)	\$323,033.00	This is currently in the Governor's FY26 Budget and the House Budget at 100% funding (\$214,855 for False Pass and \$108,178 for Akutan).
School Bond Debt	\$702,907.00	(\$163,907.00)	\$539,000.00	As of April 25, 2025, the State of Alaska Senate Finance suggested cutting 25% of the School Bond Debt Reimbursement.
Total Revenues	\$1,060,890.00	(\$198,857.00)	\$862,033.00	

FY26 Fund 30 Bond Fund Expenditure - Adjustment Recommendations

Fund 30 Bond Fund Budget Adjustment Recommendations

Bond Fund Expenditures				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Bond Interest	\$476,149.00	(\$94,991.00)	\$381,158.00	FY26 bond interest payment.
Bond Principal	\$2,075,000.00	\$125,000.00	\$2,200,000.00	FY26 bond principal payment
Total Expenditures	\$2,551,149.00	\$30,009.00	\$2,581,158.00	

FY26 Fund 40 Permanent Fund Anticipated Revenues

Permanent Fund Revenues				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Interest Income	-	-	-	
Other Revenue	-	-	-	
State Revenue	-	-	-	
Other				
Total Revenues	-	-	-	

FY26 Fund 40 Permanent Fund Expenditure - Adjustment Recommendations

Fund 40 Bond Fund Budget Adjustment Recommendations

Permanent Fund Expenditures				
	FY25 Budget	Proposed Changes	FY26 Proposed Budget	Comments
Contract Labor	\$73,889.00	\$3,800.00	\$77,689.00	Reflects the APCM Service fees that are charged to manage the Borough's Permanent Fund.
Total Expenditures	\$73,889.00	\$3,800.00	\$77,689.00	

FY26 Fund 41 Maintenance Reserve Fund Expenditure
Adjustment Recommendations

Other Maintenance Reserve: \$150,000.00

Section 6.04.042 of the Borough code states:

1. Annual Deposit. Each year the mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$150,000 or an amount equal to two and one half percent of the total anticipated revenues from the borough sales tax and the state shared fisheries business license tax. The amount shown to be deposited to the account in the annual budget finally approved by the Assembly and all interest earned on the account shall be deposited to the account.
2. Appropriation. The Assembly may appropriate from the account all or any part of the balance for the purpose of maintenance and minor repair of borough capital improvements. The Assembly may appropriate from the account all or any part of the account that exceeds \$500,000 for capital projects, including expenses for advance project studies or definition work, capital matching grants, planning, design, acquisition, construction and other capital project expenses.
3. Not a Limit. There shall be no maximum or minimum balance for the account. The Assembly may appropriate monies for maintenance and minor repair of borough capital improvements and for capital projects from other sources. The Assembly may provide for deposits to the account in any amount and from any sources it determines appropriate.

In FY26, the Borough anticipates \$1,600,000 in Borough Fish Tax Revenue and \$1,450,000 in the State Shared Fisheries Business Tax totaling \$3,050,000. 2.5% of \$3,050,000 is \$76,250, which is less than \$150,000. Therefore, \$150,000 is budgeted in the Maintenance Reserve line-item in FY26.

Once the FY26, budget is approved these funds will be placed in its own AMLIP portfolio, where it will accrue its own interest. If the full amount is not spent the remaining funds will remain in the account. Section 6.04.042 Section 2 Appropriations will be followed with the monies in this account.

FY26 Permanent Fund Earning Appropriations Overview

Fund 21

Permanent Fund Earnings: \$1,816,333 in Permanent Fund Earnings reflected in the budgets Revenues and Expenditure Line Item

The \$1,816,333 is 4% of the permanent fund distribution amount and is based off APCM's reading of the Borough ordinance (5-year average market value assuming fiscal year end 6/30).

Ordinance 24-05, approves \$1,816,333 to be transferred to the general fund to cover a portion of the anticipated FY26 budget deficit.

This will allow the Borough to keep documentation, approved by the Assembly, on where the funds are appropriated.

A reminder that the entire FY26 Permanent Funds Earnings has been used plus \$624,061 from FY24 Permanent Fund Earnings and \$398,231 in savings to cover the projected deficit.

The FY26 Permanent Fund Appropriation Recommendations are as follows:

Borough Budget Deficit: \$1,816,333 Transfer to the General Fund to Cover a Portion of the Anticipated FY26 Budget Deficit



Department of Labor and Workforce Development

RESEARCH AND ANALYSIS

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CPI TABLES (2019 - PRESENT)

Urban Alaska

(Index value and 12-month percent change)

YEAR	JAN.	FEB.	MAR.	APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.	ANNUAL	HALF 1	HALF 2
2019		227.183 2.5%		228.553 2.7%		234.179 2.5%		230.406 0.7%		227.552 -0.3%		226.527 0.0%	228.676 1.4%	228.858 2.6%	228.495 0.2%
2020		226.51 -0.3%		222.909 -2.5%		225.245 -3.8%		226.984 -1.5%		228.343 0.3%		227.259 0.3%	226.153 -1.1%	225.049 -1.7%	227.258 -0.5%
2021		229.478 1.3%		233.519 4.8%		239.296 6.2%		239.899 5.7%		242.708 6.3%		243.568 7.2%	237.188 4.9%	232.679 3.4%	241.698 6.4%
2022		246.369 7.4%		251.041 7.5%		268.916 12.4%		258.149 7.6%		261.093 7.6%		256.634 5.4%	256.423 8.1%	252.271 8.4%	260.576 7.8%
2023		256.856 4.3%		258.866 3.1%		259.93 -3.3%		263.407 2.0%		263.984 1.1%		261.178 1.8%	260.372 1.5%	257.938 2.2%	262.806 0.9%
2024		261.34 1.7%		267.046 3.2%		267.559 2.9%		267.313 1.5%		269.404 2.1%		267.312 2.3%	266.208 2.2%	264.376 2.5%	268.039 2.0%

U.S. City Average

(Index value and 12-month percent change)

YEAR	JAN.	FEB.	MAR.	APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.	ANNUAL	HALF 1	HALF 2
2019	251.712 1.6%	252.776 1.5%	254.202 1.9%	255.548 2.0%	256.092 1.8%	256.143 1.6%	256.571 1.8%	256.558 1.7%	256.759 1.7%	257.346 1.8%	257.208 2.1%	256.974 2.3%	255.657 1.8%	254.412 1.7%	256.903 1.9%
2020	257.971 2.5%	258.678 2.3%	258.115 1.5%	256.389 0.3%	256.394 0.1%	257.797 0.6%	259.101 1.0%	259.918 1.3%	260.28 1.4%	260.388 1.2%	260.229 1.2%	260.474 1.4%	258.811 1.2%	257.557 1.2%	260.065 1.2%
2021	261.582 1.4%	263.014 1.7%	264.877 2.6%	267.054 4.2%	269.195 5.0%	271.696 5.4%	273.003 5.4%	273.567 5.3%	274.31 5.4%	276.589 6.2%	277.948 6.8%	278.802 7.0%	270.97 4.7%	266.236 3.4%	275.703 6.0%
2022	281.148 7.5%	283.716 7.9%	287.504 8.5%	289.109 8.3%	292.296 8.6%	296.311 9.1%	296.276 8.5%	296.171 8.3%	296.808 8.2%	298.012 7.7%	297.711 7.1%	296.797 6.5%	292.655 8.0%	288.347 8.3%	296.963 7.7%
2023	299.17 6.4%	300.84 6.0%	301.836 5.0%	303.363 4.9%	304.127 4.0%	305.109 3.0%	305.691 3.2%	307.026 3.7%	307.789 3.7%	307.671 3.2%	307.051 3.1%	306.746 3.4%	304.702 4.1%	302.408 4.9%	306.996 3.4%

2024	308.417 3.1%	310.326 3.2%	312.332 3.5%	313.548 3.4%	314.069 3.3%	314.175 3.0%	314.540 2.9%	314.796 2.5%	315.301 2.4%	315.664 2.6%	315.493 2.7%	315.605 2.9%	313.689 2.9%	312.145 3.2%	315.233 2.7%
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Department of Labor and Workforce Development

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Mike Franklin

Superintendent, Aleutians East Borough School District
PO Box 429
Sand Point, AK 99661
mfranklin@aebsd.org
907-383-5222

2/25/2024

Alvin Osterback

Mayor
Aleutians East Borough
PO Box 349
Sand Point, AK 99661

Subject: Request for Maximum Local Contribution for FY26

Dear Mayor Osterback and the Aleutians East Borough Assembly,

On behalf of the Aleutians East Borough School Board, I am writing to formally request that the Aleutians East Borough fund the Aleutians East Borough School District (AEBSD) at the maximum allowable local contribution of \$1,730,564 for Fiscal Year 2026.

As you are aware, the Borough is required to contribute a minimum of \$656,009 to AEBSD, with the option to provide up to \$1,730,564 in local funding. For Fiscal Year 2025, the Borough generously contributed \$1,300,000, which allowed the district to sustain critical programs and services. However, increasing operational costs, inflationary pressures, and no guarantee of increased State funding continue to strain our budget and planning efforts. Following review of our staffing options at our most recent budget workshop, which took place on Monday, 2/24, our school board directed me to revise my previous **Local Contribution request for FY26 to the maximum contribution**.

Despite significant cuts to staffing in the past year, without the maximum allowable local contribution, the district will face further reductions in staff and essential programs. Even with this funding increase, we anticipate the need to reduce an additional one teaching position at both King Cove and Sand Point schools. However, reaching the maximum funding level will enable us to maintain our current extracurricular programs and support staff, and prevent further teacher reductions, ensuring that students continue to receive well-rounded educational opportunities.

We acknowledge that the Aleutians East Borough is also facing reduced revenue and an uncertain future and we do not make this request lightly. We ask knowing that funding AEBSD at the highest allowable level will help sustain the quality of education in our communities,

support student achievement, and provide stability for families who rely on our schools. We urge the Borough to prioritize education and invest in the future of our communities by allocating the full \$1,730,564 for the upcoming fiscal year.

Thank you for your continued partnership and support of our schools. We appreciate your consideration of this request and welcome any opportunity to discuss this matter further. Please feel free to contact me at your earliest convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Franklin", with a stylized flourish at the end.

Mike Franklin

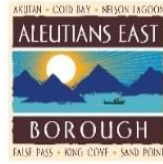
Superintendent, Aleutians East Borough School District

Exhibit A

FY 26 Permanent Fund Earning Appropriations

Project	Amount
Borough FY26 Budget Deficit	\$1,816,333.00
TOTAL	\$1,816,333.00

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



ORDINANCE 25-04

AN ORDINANCE ADOPTING THE OPERATING AND CAPITAL BUDGET FOR THE ALEUTIANS EAST BOROUGH FISCAL YEAR 2026.

Section 1. Classification	This is a non-code ordinance
Section 2. Effective Date	This ordinance becomes effective upon Adoption.
Section 3. Severability	The terms, provisions, and sections of this Ordinance are severable.
Section 4. Content	The operating and capital budget for the Aleutians East Borough for Fiscal Year 2026 is adopted as follows:

REVENUES		FY 26 Budget
Local	Interest Income	\$ 500,000.00
	AEB Raw Fish Tax	\$ 1,600,000.00
	AEBSD Refund	
	Other Revenue	\$ 68,110.00
State	Shared Fishery Tax	\$ 1,450,000.00
	Shared Fishery Tax FMA 2	\$ 70,000.00
	Shared Fishery Tax FMA 3	\$ 1,000.00
	Community Assistance	\$ 254,095.00
Federal	Payment in Lieu of Taxes	\$ 615,000.00
	USFWS Lands	\$ 15,000.00
TOTAL REVENUES		\$ 4,573,205.00

OPERATING FUND EXPENDITURES		FY 26 Budget
Departments	Mayor	\$ 304,203.00
	Assembly	\$ 297,810.00
	Administration	\$ 443,208.00
	Assistant Administrator	\$ -
	Clerk/Planning	\$ 170,015.00
	Finance	\$ 422,559.00
	Natural Resources	\$ 414,386.00
	Public Works	\$ 100,000.00
	KCAP	\$ 111,000.00
	Education Support	\$ 1,355,000.00
OTHER GENERAL FUND EXPENDITURES		
	Equipment	\$ 20,000.00

	AEB Vehicles	\$	2,500.00
	Utilities	\$	26,000.00
	Fuel	\$	45,000.00
	Legal	\$	70,000.00
	Insurance	\$	346,493.00
	Bank Fees	\$	3,000.00
	Eastern Aleutians Tribes	\$	150,000.00
	Miscellaneous Expenses	\$	18,000.00
	Donations	\$	20,000.00
	KSDP	\$	7,500.00
	Revenue Sharing	\$	10,609.00
	PERS	\$	50,000.00
	Web Services	\$	67,439.00
	Rent	\$	64,071.00
	Advertising	\$	6,000.00
	Management Fees	\$	23,216.00
	TOTAL GENERAL FUND	\$	4,548,009.00
	Total Bond Construction Fund 24	\$	6,154.00
	Total Permanent Fund 40	\$	77,689.00
	Total Maintenance Reserve Fund 41	\$	150,000.00
	TOTAL EXPENDITURES	\$	4,781,852.00
	Transfer (Out)/In Terminal Operations	\$	42,850.00
	Transfer (Out)/In Helicopter Operations	\$	(953,703.00)
	Transfer (Out)/In Bond Fund	\$	(1,719,125.00)
	Transfer (Out)/In Permanent Fund	\$	2,440,394.00
	Transfer (Out)/In from Savings	\$	398,231.00
	AEB Surplus (Deficit)	\$	-
Enterprise Fund	Fund 22. Terminal Revenues	\$	303,000.00
	Fund 22. Terminal Expenditures	\$	(260,150.00)
	Terminal (Out)/In Transfer to General Fund	\$	(42,850.00)
	Net Income	\$	0.00
	Fund 23. Helicopter Revenues	\$	389,887.00
	Fund 23. Helicopter Expenditures	\$	(1,343,590.00)
	Helicopter (Out)/In Transfer from General Fund	\$	953,703.00
	Net Income	\$	0.00

Bond Fund	Fund 30. Bond Rebate	\$ 862,033.00
	Fund 30 Bond Expenditures	\$ (2,581,158.00)
	Bond Fund (Out)/In Transfer from General Fund	\$ 1,719,125.00
	Net Income	\$ 0.00

Designation of Permanent Fund Balance

The following is a summary of appropriations of permanent fund balance made to a designated fund balance account as of June 30, 2024:

Balance per Unaudited June 30, 2024 Financials	Fund Balance
	\$46,508,548.31
FY25 Approved Appropriation	\$(1,816,916.00)
Appropriated funds for FY26 expenditures	\$(1,816,333.00)
Current Permanent Fund Balance	\$42,875,299.31

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2025.

Date Introduced: _____

Date Adopted: _____

Mayor

ATTEST:

Clerk

Proposed FY26 Aleutians East Borough Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES		FY 25 Budget	Proposed Changes	FY 26 Budget	
Local	Interest Income	\$ 500,000.00	\$ -	\$ 500,000.00	
	AEB Raw Fish Tax	\$ 1,600,000.00	\$ -	\$ 1,600,000.00	
	AEBSD Refund	\$ -	\$ -	\$ -	
	Other Revenue	\$ 68,110.00	\$ -	\$ 68,110.00	
State	Shared Fishery Tax	\$ 1,750,000.00	\$ (300,000.00)	\$ 1,450,000.00	
	Shared Fishery Tax FMA 2	\$ 100,000.00	\$ (30,000.00)	\$ 70,000.00	
	Shared Fishery Tax FMA 3	\$ 1,500.00	\$ (500.00)	\$ 1,000.00	
	Community Assistance	\$ 316,645.00	\$ (\$62,550.00)	\$ 254,095.00	
Federal	Payment in Lieu of Taxes	\$ 615,000.00	\$ -	\$ 615,000.00	
	USFWS Lands	\$ 15,000.00	\$ -	\$ 15,000.00	
	LATCF Funds	\$ 1,550,000.00	\$ (1,550,000.00)	\$ -	
Tota Revenues		\$ 6,516,255.00	\$ (1,943,050.00)	\$ 4,573,205.00	TRUE
OPERATING FUND EXPENDITURES		FY 25 Budget	Proposed Changes	FY 26 Budget	
Departments	Mayor	\$ 301,316.00	\$ 2,887.00	\$ 304,203.00	TRUE
	Assembly	\$ 304,950.00	\$ (7,140.00)	\$ 297,810.00	TRUE
	Administration	\$ 459,848.00	\$ (\$16,640.00)	\$ 443,208.00	TRUE
	Assistant Administrator	\$ 149,355.00	\$ (149,355.00)	\$ -	TRUE
	Clerk/Planning	\$ 155,379.00	\$ 14,636.00	\$ 170,015.00	TRUE
	Finance	\$ 424,752.00	\$ (2,193.00)	\$ 422,559.00	TRUE
	Natural Resources	\$ 358,667.00	\$ 55,719.00	\$ 414,386.00	TRUE
	Public Works	\$ 62,847.00	\$ 37,153.00	\$ 100,000.00	TRUE
	KCAP	\$ 111,000.00	\$ -	\$ 111,000.00	TRUE
	Education Support	\$ 1,355,000.00		\$ 1,355,000.00	TRUE
	Departments Total	\$ 3,683,114.00	\$ (64,933.00)	\$ 3,618,181.00	TRUE

OTHER GENERAL FUND EXPENDITURES

Equipment	\$	22,500.00	(\$2,500.00)	\$	20,000.00	TRUE
AEB Vehicles	\$	3,000.00	(\$500)	\$	2,500.00	TRUE
Utilities	\$	40,000.00	(\$14,000)	\$	26,000.00	TRUE
Fuel	\$	31,000.00	\$ 14,000.00	\$	45,000.00	TRUE
Legal	\$	80,000.00	(\$10,000)	\$	70,000.00	TRUE
Insurance	\$	333,000.00	\$13,493.00	\$	346,493.00	TRUE
Bank Fees	\$	4,000.00	(\$1,000.00)	\$	3,000.00	TRUE
Eastern Aleutians Tribes	\$	150,000.00	\$ -	\$	150,000.00	TRUE
Miscellaneous Expenses	\$	18,000.00	\$ -	\$	18,000.00	TRUE
Donations	\$	20,000.00	\$ -	\$	20,000.00	TRUE
KSDP	\$	10,000.00	(\$2,500.00)	\$	7,500.00	TRUE
Revenue Sharing	\$	15,789.00	(\$5,180)	\$	10,609.00	TRUE
PERS	\$	45,000.00	\$5,000	\$	50,000.00	TRUE
Web Services	\$	61,439.00	\$ 6,000.00	\$	67,439.00	TRUE
Rent	\$	61,571.00	\$2,500	\$	64,071.00	
Advertisement	\$	8,250.00	(\$2,250.00)	\$	6,000.00	
Management Fees	\$	22,216.00	\$ 1,000.00	\$	23,216.00	
Total Other General Fund	\$	925,765.00	\$4,063.00	\$	929,828.00	TRUE
TOTAL GENERAL FUND	\$	4,608,879.00	(\$60,870.00)	\$	4,548,009.00	TRUE
Total Bond Construction Fund 24		\$5,954.00	\$200.00	\$	6,154.00	TRUE
Total Permanent Fund 40		\$73,889.00	\$ 3,800.00	\$	77,689.00	TRUE
Total Maintenance Reserve Fund 41		\$100,000.00	\$50,000.00	\$	150,000.00	TRUE
TOTAL EXPENDITURES	\$	<u>4,788,722.00</u>	<u>(\$6,870.00)</u>	\$	<u>4,781,852.00</u>	TRUE
NET REVENUE OVER EXPENDITURES	\$	1,727,533.00	\$ (1,936,180.00)	\$	(208,647.00)	TRUE
Transfer (Out)/In Terminal Operations	\$	42,850.00	\$ -	\$	42,850.00	TRUE
Transfer (Out)/In Helicopter Operations	\$	(904,185.00)	\$ (49,518.00)	\$	(953,703.00)	TRUE
Transfer (Out)/In Bond Fund	\$	(1,490,259.00)	\$ (228,866.00)	\$	(1,719,125.00)	TRUE
Transfer Perm Fund	\$	624,061.00	\$ 1,816,333.00	\$	2,440,394.00	
Transfer In From Savings	\$	-	\$ 398,231.00	\$	398,231.00	

TOTAL TRANSFERS	\$	(1,727,533.00)	\$	1,936,180.00	\$	208,647.00	TRUE
AEB Surplus (Deficit)	\$	-	\$	-	\$	-	

Proposed FY26 General Fund (10) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

	FY25 Budget	Proposed Changes	FY26 Budget	
Mayor's Office				
Salary	\$ 93,498.00	\$ 2,055.00	\$ 95,553.00	
Fringe	\$ 49,118.00	\$ (46,118.00)	\$ 3,000.00	
Health Insurance	\$ -	\$ 27,580.00	\$ 27,580.00	
Retirement Benefits	\$ -	\$ 20,570.00	\$ 20,570.00	
Travel	\$ 33,000.00	\$ -	\$ 33,000.00	
Phone	\$ 1,200.00	\$ (900.00)	\$ 300.00	
Supplies	\$ 650.00	\$ (50.00)	\$ 600.00	
Dues & Fees	\$ 3,250.00	\$ (250.00)	\$ 3,000.00	
Lobbying, Federal	\$ 75,600.00	\$ -	\$ 75,600.00	
Lobbying, State	\$ 45,000.00	\$ -	\$ 45,000.00	
Total Mayor's Office	\$ 301,316.00	\$ 2,887.00	\$ 304,203.00	TRUE
Assembly				
Salary	\$ 40,500.00	\$ 2,700.00	\$ 43,200.00	
Fringe	\$ 183,700.00	\$ (180,700.00)	\$ 3,000.00	
Health Insurance	\$ -	\$ 193,060.00	\$ 193,060.00	
Retirement Benefits	\$ -	\$ 5,000.00	\$ 5,000.00	
Travel & Per Diem	\$ 75,000.00	\$ (25,000.00)	\$ 50,000.00	
Dues & Fees	\$ 5,000.00	\$ (2,200.00)	\$ 2,800.00	
Supplies	\$ 750.00	\$ -	\$ 750.00	
Total Assembly	\$ 304,950.00	\$ (7,140.00)	\$ 297,810.00	TRUE
Administration				
Salary	\$ 216,398.00	\$ 39,466.00	\$ 255,864.00	
Overtime	\$ -	\$ 2,500.00	\$ 2,500.00	
Fringe	\$ 98,450.00	\$ (90,950.00)	\$ 7,500.00	

Health Insurance	\$	-	\$	55,160.00	\$	55,160.00	
Retirement Benefits	\$	-	\$	48,184.00	\$	48,184.00	
Engineering	\$	50,000.00	\$	(50,000.00)	\$	-	
Contract	\$	60,000.00	\$	(20,000.00)	\$	40,000.00	
Travel & Per Diem	\$	15,000.00	\$	-	\$	15,000.00	
Phone	\$	6,750.00	\$	(1,750.00)	\$	5,000.00	
Postage	\$	750.00	\$	(250.00)	\$	500.00	
Supplies	\$	2,500.00	\$	-	\$	2,500.00	
Dues & Fees	\$	10,000.00	\$	1,000.00	\$	11,000.00	
Total Administration	\$	459,848.00	\$	(16,640.00)	\$	443,208.00	TRUE

Assistant Administrator

Salary	\$	99,755.00		(\$99,755)	\$	-	
Fringe	\$	39,050.00		(\$39,050)	\$	-	
Health Care	\$	-	\$	-	\$	-	
Retirement Benefits	\$	-	\$	-	\$	-	
Travel & Per Diem	\$	8,000.00		(\$8,000)	\$	-	
Phone	\$	1,400.00	\$	(1,400.00)	\$	-	
Supplies	\$	200.00	\$	(200.00)	\$	-	
Dues & Fees	\$	950.00	\$	(950.00)	\$	-	
Total Assistant Administrator	\$	149,355.00	\$	(149,355.00)	\$	-	TRUE

Clerk/Planning

Salary	\$	81,729.00	\$	(3,381.00)	\$	78,348.00	
Fringe	\$	34,650.00	\$	(31,650.00)	\$	3,000.00	
Health Care	\$	-	\$	27,580.00	\$	27,580.00	
Retirement Benefits	\$	-	\$	17,237.00	\$	17,237.00	
Travel & Per Diem	\$	12,500.00	\$	(3,000.00)	\$	9,500.00	
Phone	\$	12,000.00	\$	-	\$	12,000.00	
Postage	\$	1,000.00	\$	(200.00)	\$	800.00	
Supplies	\$	2,000.00	\$	-	\$	2,000.00	
Dues & Fees	\$	3,000.00	\$	(500.00)	\$	2,500.00	
Management Fees	\$	-	\$	8,550.00	\$	8,550.00	

Elections	\$	8,500.00	\$	-	\$	8,500.00	
Total Clerk/Planning	\$	155,379.00	\$	14,636.00	\$	170,015.00	TRUE

Finance

Salary	\$	136,202.00	\$	3,247.00	\$	139,449.00	
Over Time	\$	-	\$	3,250.00	\$	3,250.00	
Fringe	\$	69,300.00	\$	(65,300.00)	\$	4,000.00	
Health Care	\$	-	\$	55,160.00	\$	55,160.00	
Retirement	\$	-	\$	30,700.00	\$	30,700.00	
Travel & Per Diem	\$	13,000.00	\$	(1,000.00)	\$	12,000.00	
Phone	\$	9,500.00	\$	(2,000.00)	\$	7,500.00	
Postage	\$	750.00	\$	(250.00)	\$	500.00	
Supplies	\$	7,000.00	\$	(2,500.00)	\$	4,500.00	
Rental/Lease	\$	9,000.00	\$	-	\$	9,000.00	
Dues & Fees	\$	2,500.00	\$	(1,500.00)	\$	1,000.00	
Audit	\$	97,500.00	\$	3,000.00	\$	100,500.00	
Contract	\$	65,000.00	\$	(20,000.00)	\$	45,000.00	
Management Fees	\$	-	\$	10,000.00	\$	10,000.00	
Equipment	\$	15,000.00	\$	(15,000.00)	\$	-	
Total Finance	\$	424,752.00	\$	(2,193.00)	\$	422,559.00	TRUE

Natural Resources

Salary	\$	212,000.00	\$	17,518.00	\$	229,518.00	
Fringe	\$	89,667.00	\$	(83,667.00)	\$	6,000.00	
Health Insurance	\$	-	\$	55,160.00	\$	55,160.00	
Retirement	\$	-	\$	48,458.00	\$	48,458.00	
Contract	\$	20,000.00	\$	-	\$	20,000.00	
Travel & Per Diem	\$	15,000.00	\$	(2,500.00)	\$	12,500.00	
Phone	\$	3,000.00	\$	(1,000.00)	\$	2,000.00	
Supplies	\$	2,000.00	\$	(250.00)	\$	1,750.00	
Dues & Fees	\$	2,000.00	\$	-	\$	2,000.00	
NPFMC	\$	7,500.00	\$	(500.00)	\$	7,000.00	
BoF Meeting	\$	7,500.00	\$	22,500.00	\$	30,000.00	

Total Natural Resources	\$	358,667.00	\$	55,719.00	\$	414,386.00	TRUE
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Maintenance Director

Salary	\$	35,000.00		(\$20,000.00)	\$	15,000.00
Fringe	\$	17,847.00		(\$12,847.00)	\$	5,000.00
Travel & Per Diem	\$	6,000.00		(\$6,000.00)	\$	-
Phone	\$	-	\$	-	\$	-
Supplies	\$	4,000.00		\$1,000.00	\$	5,000.00
Dues & Fees	\$	-	\$	-	\$	-
Engineering	\$	-		\$75,000.00	\$	75,000.00

Total Maintenance Director	\$	62,847.00		\$37,153.00	\$	100,000.00	TRUE
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KCAP

Salary	\$	-	\$	-	\$	-
Fringe	\$	-	\$	-	\$	-
Travel & Per Diem	\$	-	\$	-	\$	-
Supplies	\$	1,000.00	\$	-	\$	1,000.00
Maintenance	\$	110,000.00	\$	-	\$	110,000.00
Contract	\$	-			\$	-

Total KCAP	\$	111,000.00	\$	-	\$	111,000.00	TRUE
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Education

Local Contribution		\$1,300,000.00			\$	1,300,000.00
Scholarships	\$	35,000.00	\$	-	\$	35,000.00
Student Travel	\$	20,000.00	\$	-	\$	20,000.00

Total Education	\$	1,355,000.00	\$	-	\$	1,355,000.00	TRUE
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OTHER GENERAL FUND EXPENDITURES

Equipment	\$	22,500.00	\$	(2,500.00)	\$	20,000.00
AEB Vehicles	\$	3,000.00	\$	(500.00)	\$	2,500.00
Utilities	\$	40,000.00	\$	(14,000.00)	\$	26,000.00
Fuel	\$	31,000.00	\$	14,000.00	\$	45,000.00

Legal	\$ 80,000.00	\$ (10,000.00)	\$ 70,000.00	
Insurance	\$ 333,000.00	\$ 13,493.00	\$ 346,493.00	
Bank Fees	\$ 4,000.00	\$ (1,000.00)	\$ 3,000.00	
Eastern Aleutians Tribes	\$ 150,000.00	\$ -	\$ 150,000.00	
Miscellaneous Expenses	\$ 18,000.00	\$ -	\$ 18,000.00	
Donations	\$ 20,000.00	\$ -	\$ 20,000.00	
KSDP	\$ 10,000.00	\$ (2,500.00)	\$ 7,500.00	
Revenue Sharing	\$ 15,789.00	\$ (5,180.00)	\$ 10,609.00	
PERS	\$ 45,000.00	\$ 5,000.00	\$ 50,000.00	
Web Services	\$ 61,439.00	\$ 6,000.00	\$ 67,439.00	
Rent	\$ 61,571.00	\$ 2,500.00	\$ 64,071.00	
Advertising	\$ 8,250.00	\$ (2,250.00)	\$ 6,000.00	
Management Fees	\$ 22,216.00	\$ 1,000.00	\$ 23,216.00	
Total Other General Fund	\$ 925,765.00	\$ 4,063.00	\$ 929,828.00	TRUE
TOTAL GENERAL FUND	\$ 4,608,879.00	\$ (60,870.00)	\$ 4,548,009.00	TRUE

Proposed FY26 Enterprise Fund (22) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

TERMINAL OPERATIONS	FY 25 Budget	Proposed Changes	FY 26 Budget	
REVENUES				
Leases	\$ 278,000.00	\$ -	\$ 278,000.00	
Other Income	\$ 25,000.00	\$ -	\$ 25,000.00	
Total Revenues	\$ 303,000.00	\$ -	\$ 303,000.00	TRUE
EXPENSES				
Salary	\$ 55,000.00	\$ -	\$ 55,000.00	
Fringe	\$ 5,000.00	\$ -	\$ 5,000.00	
Contract Labor	\$ 6,000.00	\$ -	\$ 6,000.00	
Maintenance	\$ 50,000.00	\$ -	\$ 50,000.00	
Phone/Internet	\$ 2,500.00	\$ -	\$ 2,500.00	
Supplies	\$ 8,697.00	\$ (2,679.00)	\$ 6,018.00	
Utilities	\$ 91,500.00	\$ 1,152.00	\$ 92,652.00	
Gas	\$ 400.00		\$ 400.00	
Fuel	\$ 33,250.00	\$ 1,527.00	\$ 34,777.00	
State Land Lease	\$ 7,803.00		\$ 7,803.00	
Total Expenditures	\$ 260,150.00	\$ -	\$ 260,150.00	TRUE
Terminal Profit (loss)			\$ 42,850.00	

Proposed FY26 Enterprise Fund (23) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

Helicopter Operations		FY 25 Budget	Proposed Changes	FY 26 Budget
REVENUES				
	Hangar	\$ 50,745.00	\$ -	\$ 50,745.00
	Transportation	\$ 139,142.00	\$ -	\$ 139,142.00
	Fuel	\$ 200,000.00	\$ -	\$ 200,000.00
	State 2007 GF	\$ -	\$ -	\$ -
Total Revenues		\$ 389,887.00	\$ -	\$ 389,887.00
EXPENSES				
	Salary	\$ 50,000.00	\$ (5,000.00)	\$ 45,000.00
	Fringe	\$ 7,000.00	\$ (3,000.00)	\$ 4,000.00
	Contract	\$ 1,111,628.00	\$ 61,518.00	\$ 1,173,146.00
	Telephone	\$ 444.00	\$ -	\$ 444.00
	Supplies	\$ 30,000.00	\$ -	\$ 30,000.00
	Utilities	\$ 9,000.00	\$ (2,000.00)	\$ 7,000.00
	Gas	\$ 11,000.00	\$ (2,000.00)	\$ 9,000.00
	Fuel	\$ 75,000.00	\$ -	\$ 75,000.00
Total Expenditures		\$ 1,294,072.00	\$ 49,518.00	\$ 1,343,590.00
Helicopter Profit (loss)				\$ (953,703.00)

Proposed FY26 Bond Construction (24) Budget

Increase to the budget are shown in green.
 Decreases to the budget are shown in red.

REVENUES	FY 25 Budget		Proposed Changes		FY 26 Budget	
Interest Income	\$	-	\$	-	\$	-
Other Revenue	\$	-	\$	-	\$	-
State Revenue Other						
Total Revenues	\$	-	\$	-	\$	- TRUE
EXPENDITURES	FY 25 Budget		Proposed Changes		FY 26 Budget	
Management Fee	\$	5,954.00	\$200		\$	6,154.00
Total Expenditures	\$	5,954.00	\$	200.00	\$	6,154.00 TRUE

Proposed FY26 Bond Fund (30) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Harbor Bond Debt Reimbursement	\$ 357,983.00	\$ (34,950.00)	\$ 323,033.00	
School Bond Debt Reimbursement	\$ 702,907.00	(\$163,907.00)	\$ 539,000.00	
Total Revenues	\$ 1,060,890.00	\$ (198,857.00)	\$ 862,033.00	TRUE
EXPENDITURES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Bond Interest	\$ 476,149.00	\$ (94,991.00)	\$ 381,158.00	
Bond Principal	\$ 2,075,000.00	\$ 125,000.00	\$ 2,200,000.00	
Total Expenditures	\$ 2,551,149.00	\$ 30,009.00	\$ 2,581,158.00	TRUE
	Bond Fund Profit (loss)		\$ (1,719,125.00)	

Proposed FY26 Perm Fund (40) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Interest Income	\$ -	\$ -	\$ -	
Other Revenue	\$ -	\$ -	\$ -	
State Revenue Other				
Total Revenues	\$ -	\$ -	\$ -	TRUE
EXPENDITURES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Management Fee	\$73,889.00	\$ 3,800.00	\$ 77,689.00	
Total Expenditures	\$ 73,889.00	\$ 3,800.00	\$ 77,689.00	TRUE

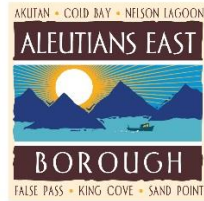
Proposed FY26 Maintenance Reserve Fund (41) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Interest Income	\$ -	\$ -	\$ -	
Other Revenue	\$ -	\$ -	\$ -	
Total Revenues	\$ -	\$ -	\$ -	TRUE
EXPENDITURES	FY 25 Budget	Proposed Changes	FY 26 Budget	
Maintenance	\$100,000.00	\$50,000.00	\$ 150,000.00	
Total Expenditures	\$ 100,000.00	\$ 50,000.00	\$ 150,000.00	TRUE

RESOLUTIONS



AGENDA STATEMENT

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: April 28, 2025

Re: **Resolution 25-54, authorizing the re-appropriation of a portion of the FY 2025 Permanent Fund Earnings, funds from the Project Contingency Line-Item to the Financial Software Line-Item and City of Cold Bay Community Budget Request funds**

On June 14, 2024, the Assembly approved Resolution 24-42 authorizing the Mayor to appropriate the FY 2025 Permanent Fund Earnings to designated project. Funds were appropriated as follows:

Project	Amount
Borough FY25 Budget Deficit	\$624,061.00
Deferred Maintenance	\$900,000.00
Project Contingency	\$292,855.00
TOTAL	\$1,816,916.00

In FY2025, the Borough's revenues exceeded expectations, largely due to the crab disaster funds that were received and Administration recommends re-appropriating the \$624,061 that was appropriated to cover a portion of the FY25 budget deficit to cover a portion of the anticipated \$2,838,625 FY2026 budget deficit (that will be reflected in Ordinance 25-05).

On March 13, 2025, the Assembly approved Resolution 25-45 that authorized the Re-appropriation of \$74,172 from the Financial Software line-item (21-506-8000) to the Sand Point School Grant Match line-item (21-513-8050). Unfortunately, the Administrator read the financials incorrectly and transferred too much money from the Financial Software line-item. Therefore, to correct this issue, Administration recommends re-appropriating \$25,737 from the Project Contingency line-item (21-501-8030) to the Financial Software line item (21-506-8000), which will correct the error.

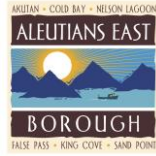
Administration is also proposing to re-appropriate the following City of Cold Bay Budget Requests:

- \$12,781.01 from the City of Cold Bay Education line-item (21-599-9201) to the City of Cold Bay Municipal Repair line-item (21-599-9202)
- \$100,000 from the City of Cold Bay Generator line-item (21-599-9203) to the City of Cold Bay Municipal Repair line-item (21-599-9202)

Therefore, the City of Cold Bay Municipal Repair line-item will increase to \$120,750.70.

This request is based off conversations with the City of Cold Bay regarding their community needs. The school program is no longer being run and the City was able to purchase the generator with a different funding source. Conducting repairs on municipal buildings has been identified as a critical need within the community. If approved the agreements for the funds will be amended.

Administration recommends the approval of Resolution 25-54 Authorizing the re-appropriation of a portion of the FY 2025 Permanent Fund Earnings, funds from the Project Contingency line-item to the Financial Software line-item and City of Cold Bay Community Budget Request funds.



RESOLUTION 25-54

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE RE-APPROPRIATION OF THE FY2025 PERMANENT FUND EARNINGS, FUNDS FROM THE PROJECT CONTINGENCY LINE-ITEM TO THE FINANCIAL SOFTWARE LINE-ITEM AND CITY OF COLD BAY COMMUNITY BUDGET REQUEST FUNDS

WHEREAS, on June 14, 2024, the Assembly approved Resolution 24-42 authorizing the Mayor to appropriate the FY 2025 Permanent Fund Earnings to designated projects and \$624,061 was appropriated to cover a portion of the FY 2025 budget deficit; and

WHEREAS, the Borough's FY 2025 revenues exceeded expectations, and Administration recommends re-appropriating the \$624,061 to cover a portion of the anticipated FY26 budget deficit; and

WHEREAS, on March 13, 2025, the Assembly approved Resolution 25-45 that authorized the re-appropriation of \$74,172 from the Financial Software line-item (21-506-8000) to the Sand Point School Grant Match line-item (21-501-8030); and

WHEREAS, unfortunately, the Administrator made an error and transferred too much money; therefore, Administration is recommending to re-appropriate \$25,737 from the Project Contingency line-item (21-501-8030) to the Financial Software line-item (21-506-8000) to correct the error; and

WHEREAS, based off conversations with the City of Cold Bay regarding community needs the Borough Administration recommends re-appropriating \$12,781 from the City of Cold Bay Education line-item (21-599-9201) and \$100,000 from the City of Cold Bay Generator line-item (21-599-9203) to the City of Cold Bay Municipal Repair line-item (21-599-9202).

NOW THEREFORE, BE IT RESOLVED the following re-appropriations will occur:

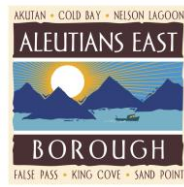
- \$624,061 in FY 2025 Permanent Fund Earnings will be used to cover a portion of the FY2026 Budget Deficit
- \$25,737 from the Project Contingency Line-Item (21-501-8030) to the Financial Software Line-Item (21-506-8000)
- \$12,781,91 from the City of Cold Bay Education Line-Item (21-599-9201) to the City of Cold Bay Municipal Repair Line-Item (21-599-9202)
- \$100,000 from the City of Cold Bay Generator Line-Item (21-599-9203) to the City of Cold Bay Municipal Repair Line-Item (21-599-9202)

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of May, 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: April 24, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 25-55, Authorizing the Mayor to negotiate and execute a contract with DOWL to provide professional engineering, project management and construction management services for the Aleutians East Borough in an amount not to exceed \$75,000

In September 2020, the Aleutians East Borough (Borough) entered into a contract with DOWL for professional engineering, project management and construction management services. The Borough and DOWL have exercised the two-year contract and the additional three-year renewal options; therefore, consistent with Borough Code Section 3.02.140, on March 17, 2025 Administration issued a Request for Proposal (RFP) for a qualified Consultants to provide professional engineering, project management and construction management services on an as needed basis to assist the Borough Administrator and staff in the management and administration of various Borough projects.

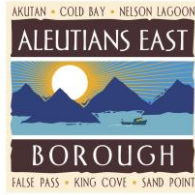
On April 21, 2025, the Borough received two (2) proposals. One April 24, 2025, a selection committee met to review the proposals, and it was determined that DOWL was the most qualified respondent.

The selection committee recommends the Borough issue a contract with DOWL from July 1, 2025 through June 30, 2027 with an option to renew for an additional three (3) one-year periods, by mutual consent of both parties and with a contract ceiling of \$75,000 – fees based on a fee schedule or as mutually agreed upon per project.

Funds are proposed to be in the FY26 budget under the Maintenance Department for this service. In the event that the Borough conducts a specific project the Borough will request a separate scope and fee proposal for that individual project. The Borough will appropriate funds separately for the work.

RECOMMENDATION

Administration recommends approval of Resolution 25-55 Authorizing the Mayor to negotiate and execute a contract with DOWL to provide professional engineering, project management and construction management services for the Aleutians East Borough.



RESOLUTION 25-55

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH DOWL TO PROVIDE PROFESSIONAL ENGINEERING, PROJECT MANAGEMENT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE ALEUTIANS EAST BOROUGH IN AN AMOUNT NOT TO EXCEED \$75,000

WHEREAS, in 2020 the Aleutians East Borough (Borough) entered into a contract with DOWL to provide professional engineering, project management and construction management services for the Borough; and

WHEREAS, the Borough and DOWL have exercised the term of and renewal options for the contract and the existing contract expires on June 30, 2025; and

WHEREAS, on March 17, 2025 the Borough issued a Request for Proposal (RFP) for a qualified Consultants to provide professional engineering, project management and construction management services on an as needed basis to assist the Borough Administrator and staff in the management and administration of various Borough projects, consistent with Borough Code Section 3.02.140; and

WHEREAS, on April 21, 2025 the Borough received two proposals in response to the RFP; and

WHEREAS, on April 24, 2025 a selection committee met to review the proposal and determined that DOWL was the most qualified respondent; and

WHEREAS, on April 24, 2025 a Notice of Intent to Award was sent to DOWL; and

WHEREAS, the selection committee recommends the Borough issue a contract to DOWL to provide professional engineering, project management and construction management services for the Borough; and

WHEREAS, funds are proposed to be in Maintenance Department in the FY26 budget for this service; and

WHEREAS, in the event that the Borough conducts a specific project the Borough will request a separate scope and fee proposal for that individual project.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the mayor to negotiate and execute a contract agreement between the Aleutians East

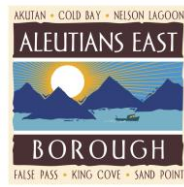
Borough and DOWL for professional engineering, project management and construction management services in an amount not to exceed \$75,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of May, 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: April 29, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 25-56 Authorizing the Mayor to Negotiate and Execute Change Order No. 2 with Western Marine Construction, Inc in an amount not to exceed \$58,995 and to allocate \$91,005 of Grant Funds as Contingency Funds for the Project

The Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008, and Float B was completed in 2011. The next phase of harbor development is to construct Float A.

A prescriptive design for the float system was prepared by URS Alaska/AECOM and advanced to the 65% level of design development for the structural and civil components for the project. Design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid-ready and suitable for seeking funding. In August 2022, the Borough entered into a separate contract with M&N to complete design and permitting updates to bring it in compliance with current codes and permitting requirements.

The Borough received \$4,125,000 in State of Alaska Harbor Facility Matching Grant funds and \$5,365,000 in MARAD Port Infrastructure Development Program (PIDP) funds. The PIDP grant had numerous grant requirements, which the Borough needed assistance with. Therefore, in January 2023, the Borough executed a contract amendment with M&N to extend their scope of work to include project management, combining the bid documents into a single ready package, design support (MARAD review), NEPA support and permit updates, and bid support.

On August 27, 2024, MARAD sent the signed Finding of No Significant Impact, which completed the NEPA process for the project. MARAD also informed the Borough that the Engineering Risk Register was completed. On September 5, 2024, the Borough signed the MARAD grant agreement.

On September 6, 2024, the Request for Proposal documents for the project were issued seeking proposals from qualified Contractors for furnishing all materials, labor, and equipment necessary to construct a new floating timber dock facility. Addendums were issued in relation to the project.

The bid opening occurred on October 21, 2024. Three proposals were received by the deadline. On October 25, 2024, the evaluation committee met to review the proposals, and it was determined that all three entities were responsive in accordance with the bid requirements. The bids came in at: Duwamish Services - \$9,798,550.00; Western Marine Construction - \$7,855,000 and Pacific Pile - \$11,546,250. The apparent low bidder was Western Marine Construction with a bid amount of \$7,855,000.

On October 28, 2024, a Notice of Intent to Award was issued to Western Marine Construction that stated the Notice to Proceed could not be issued without receiving Assembly approval at the November 14, 2024 Assembly Meeting, without concluding the 14-calendar day protest period, submitting required document within ten working days after the date of the notice of intent to award and finalizing and executing the contract.

At the November 14, 2024 Assembly Meeting, the Assembly approved Resolution 25-24 authorizing the Mayor to negotiate and execute a contract with Western Marine for the Sand Point New Harbor A-Float Project in the amount not to exceed \$7,855,000, which will be paid out of the State of Alaska Harbor Facility, and PIDP grant monies. On November 20, 2025, the WMC contract was executed.

On February 13, 2025, the Borough executed Change Order No. 1 with WMC in the amount of \$774,600 increasing the contract to \$8,629,600.

WMC has submitted Change Order No. 2 in the amount of \$58,995 to address a series of electrical conflicts within the project plans and specifications. This will provide additional circuit to backflow preventer hot box and revised routing due to incorrect panel location in the electrical design, which will require trenching, backfill, materials, and mounting to approach trestle totaling \$58,995.

The Borough Administration recommends approving Change Order No. 2 in the amount of \$58,995 increasing the contract amount to \$8,688,595. This will be paid for with the PIDP and State of Alaska Harbor Facility Grant Funds.

The Borough Administration also requests that the Assembly authorize the use of \$91,005 out of the grant funds as Contingency Funds for the project to account for other change orders.

RECOMMENDATION

Administration recommends approval of Resolution 25-56 Authorizing the Mayor to Negotiate and Execute Change Order No. 2 with Western Marine Construction, Inc in an amount not to exceed \$58,995 and to allocate \$91,005 of Grant Funds as Contingency Funds for the project.



WESTERN MARINE CONSTRUCTION INC.

2775 HARBOR AVE SW
SUITE A
SEATTLE, WASHINGTON 98126
(206) 622-9161
FAX (206) 622-9170

April 10, 2025

Aleutian's East Borough
Attn.: Anne Bailey
3380 C Street, Ste. 205
Anchorage, AK 99503

Re: Sand Point New Harbor A-Float
Change Order Request #2 – Electrical

Ms. Bailey:

As noted in RFI #6 and #7, a series of electrical conflicts within the project plans and specifications were identified.

- RFI #6 – Provide additional circuit to backflow preventor hot box
 - PEI - \$4,233.00
- RFI #7 – Revised routing due to incorrect panel location in the electrical design – requires trenching, backfill, materials, and mounting to approach trestle.
 - PEI - \$31,700.00
 - WMC Labor - \$8,640.00
 - WMC Equipment - \$3,600.00
 - WMC Bedding Materials (~30 CY)- \$2,250.00

Subtotal = \$50,423.00

OH & Profit (17%) = \$ 8,571.91

Total cost of changes (rounded) = \$58,995.00

Please let me know if you have any questions.

Sincerely,

Julian Koerner
Vice President

Enc.: RFI #6 and #7



M&N, USA | 645 G Street, Suite 100-1012 Anchorage, AK 99501

PROJECT: Sand Point Float A Construction Support 243154 DATE SENT: 3/21/2025

SUBJECT: Back flow preventer electrical sizes RFI ID: 00006

TYPE: RFI TRANSMITTAL ID: 00048

PURPOSE: Answered VIA: Info Exchange

QUESTION: Please provide direction on the conduit, wire, and breaker size needed for the heat trace on the back flow preventer enclosure. Please provide conduit, wire, and breaker size for the 2 heaters inside the back flow preventer enclosure. This information is not provided on the electrical drawings.

SUGGESTION:

ANSWER: Provide 1" conduit, a conductor size of 8 AWG and a grounding conductor size of 12 AWG for a 4-wire and 3 phase circuit for the heat trace circuit and each of the heaters. The breaker size is single pole and 20A for each heat trace circuit. See the panel schedule for more information on the heat trace circuit.

FROM

NAME	COMPANY	EMAIL	PHONE
Charles Balzarini	M&N, USA	cbalzarini@moffattnichol.com	+1 (907) 313-5002

TO

NAME	COMPANY	EMAIL	PHONE
Zeke Robinson	Western Marine Construction	zeke@wmc2775.com	

DESCRIPTION OF CONTENTS

QTY	DATED	TITLE	NUMBER	SCALE	SIZE
1	3/21/2025	Transmittal_RFI - 00006 (Forwarded)_MN Response.pdf			

COPIES:

Grant Warnke (M&N, USA)
Pablo Faria (M&N, USA)
Adrian Rusli (M&N, USA)



M&N, USA | 645 G Street, Suite 100-1012 Anchorage, AK 99501

PROJECT: Sand Point Float A Construction Support 243154 DATE SENT: 3/27/2025

SUBJECT: Uplands, trestle, and gangway electrical routing RFI ID: 00007

TYPE: RFI TRANSMITTAL ID: 00052

PURPOSE: Answered VIA: Info Exchange

QUESTION: Please see the proposed electrical routing path that connects the gangway and tressel service lines to the uplands for approval.

SUGGESTION:

ANSWER: No exceptions taken to the proposed changes. Please take a record of field locations for as-built.

FROM

NAME	COMPANY	EMAIL	PHONE
Grant Warnke	M&N, USA	gwarnke@moffattnichol.com	+1 (907) 313-5004

TO

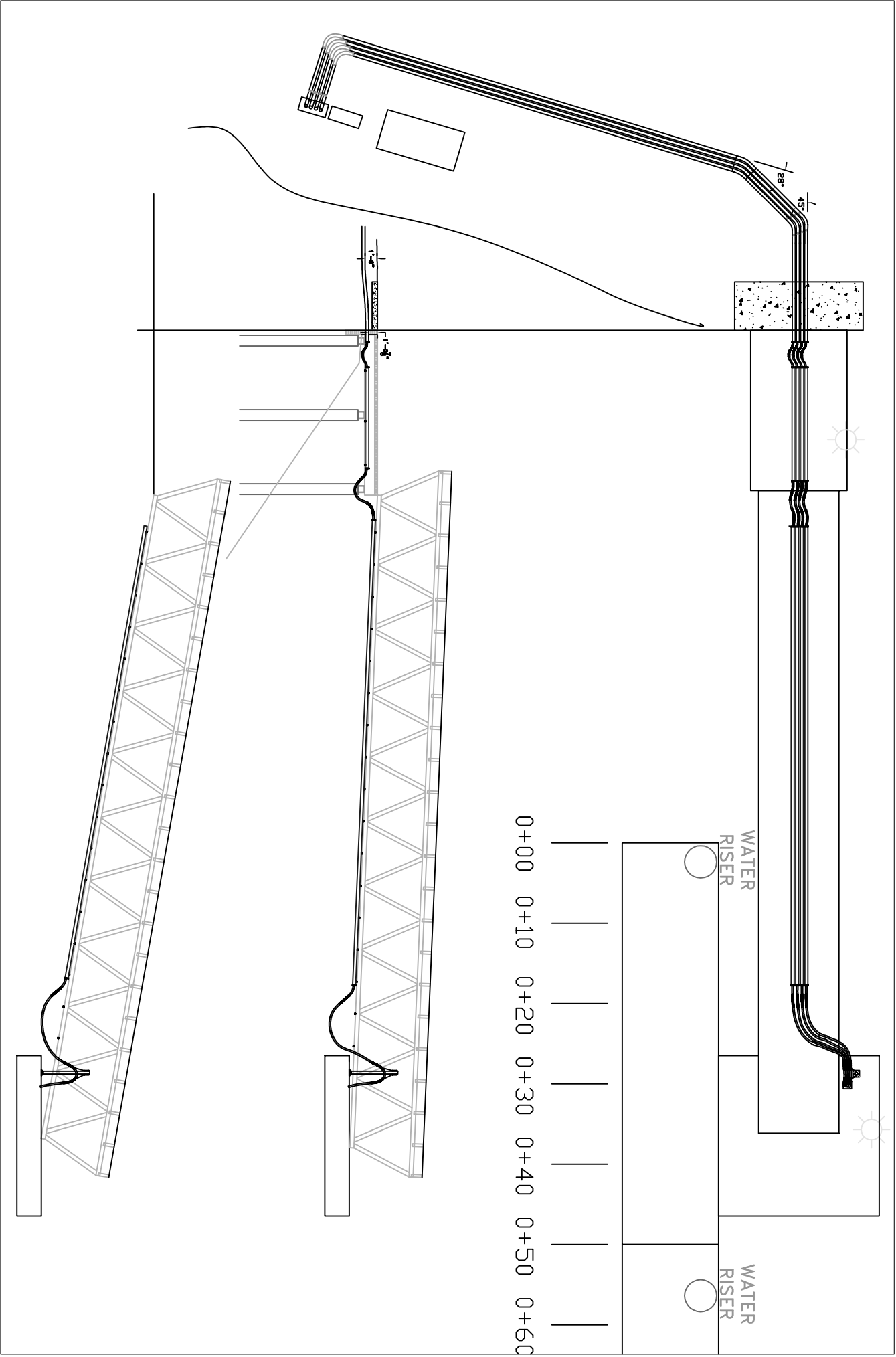
NAME	COMPANY	EMAIL	PHONE
Julian Koerner	Western Marine Construction	julian@wmc2775.com	
Zeke Robinson	Western Marine Construction	zeke@wmc2775.com	

DESCRIPTION OF CONTENTS

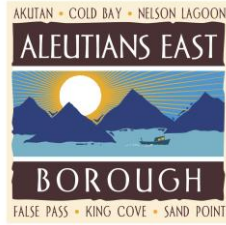
QTY	DATED	TITLE	NUMBER	SCALE	SIZE
1	3/26/2025	Sand Point Gangway tressel MEP routing.pdf			

COPIES:

Grant Warnke (M&N, USA)
Anne Bailey (Aleutians East Borough)
Charles Balzarini (M&N, USA)



<input checked="" type="checkbox"/> PRELIMINARY	PROJECT:			CUSTOMER: WESTERN MARINE CONSTRUCTION	DRAWING BY: PEI, LLC CHRIS MORIN 907-299-8414 CELL	PO BOX 653 HOMER, ALASKA 99603	SHEET NO. UP1
<input type="checkbox"/> FOR APPROVAL	SAND POINT HARBOR						
<input type="checkbox"/> APPROVED	FLOAT A PROJECT						
<input type="checkbox"/> FOR FABRICATION	SAND POINT, ALASKA						
TRESTLE AND GANGWAY DETAILS		DATE:					
		3-11-24					
		3-12-24					



RESOLUTION 25-56

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE CHANGE ORDER NO. 2 WITH WESTERN MARINE CONSTRUCTION, INC. IN AN AMOUNT NOT TO EXCEED \$58,995 AND TO ALLOCATE \$91,005 OF GRANT FUNDS AS CONTINGENCY FUNDS FOR THE PROJECT

WHEREAS, the Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008, and Float B was completed in 2011; and

WHEREAS, the next phase for harbor development is to construct Float A; and

WHEREAS, in 2010, a prescriptive design for the float system was prepared by URS Alaska (now known as AECOM) and advanced to the 65 percent level of design development for the structural and civil components of the project; and

WHEREAS, design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid-ready and suitable for seeking funding; and

WHEREAS, in August 2022, the Borough entered into a separate contract with M&N to complete design and permitting updates to bring it into compliance with current codes and permitting requirements; and

WHEREAS, the Borough received State of Alaska Harbor Facility Grant Funds and MARAD Port Infrastructure Development Program (PIDP) funds for this project; and

WHEREAS, the PIDP grant had numerous grant requirements, which Borough needed assistance with, and in January 2023, executed a contract amendment with M&N to complete the work; and

WHEREAS, in August 2024, the Borough received the signed Finding of No Significant Impact from MARAD, completing the NEPA process for the project, and on September 5, 2024, the Borough signed the MARAD grant agreement; and

WHEREAS, on September 6, 2024, the Request for Proposal documents for the project were issued seeking proposals from qualified contractors for the furnishing of all materials, labor, and equipment necessary to construct a new floating timber dock facility; and

WHEREAS, three proposals were received by the October 21, 2024, deadline; and

WHEREAS, on October 25, 2024, the evaluation committee met to review the proposals, and it was determined all three entities were responsive in accordance with the bid requirements; and

WHEREAS, Western Marine Construction was the apparent low bidder with a bid amount of \$7,855,000; and

WHEREAS, on October 28, 2024, a Notice of Intent to Award was issued to Western Marine Construction; and

WHEREAS, on November 14, 2024, the Assembly approved Resolution 25-24 authorizing the Mayor to negotiate and execute a contract with Western Marine Construction for the Sand Point New Harbor A-Float project in the amount of \$7,855,000; and

WHEREAS, on November 20, 2024, the Western Marine Construction contract was executed; and

WHEREAS, on February 13, 2025, the Borough executed Change Order No. 1 with Western Marine Construction in the amount of \$774,600 increasing the contract to \$8,629,600; and

WHEREAS, Western Marine Construction submitted Change Order No. 2 in the amount of \$58,995 increasing the contract amount to \$8,688,595; and

WHEREAS, Change Order No. 2 will be paid out of the State of Alaska Harbor Facility Grant and the PIDP Grant; and

WHEREAS, Borough Administration is requesting the Assembly authorize the use of \$91,005 out of the grant funds as Contingency Funds for the project.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute Change Order No. 2 with Western Marine Construction in an amount not to exceed \$58,995 for the Sand Point New Harbor A-Float Project; and

NOW THEREFORE, BE IT FURTHER RESOLVED, the Aleutians East Borough allocated \$91,005 in grant funds to be used as contingency funds for the project.

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of May, 2025.

Alvin D. Osterback, Mayor

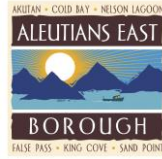
ATTEST:

Beverly Rosete, Clerk

OLD BUSINESS

NEW BUSINESS

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: April 30, 2025

Cold Bay Clinic

On April 25, 2025, Cold Bay Clinic Renovations Additive Alternates Change Order No. 1 was executed in the amount of \$18,466 to conduct selective demolition of the existing Cementous lap siding on both exterior pop-outs and vapor barrier. They the installation of lap siding and vapor-shield rainscreen material.

Cold Bay Terminal

On April 9, 2025, Door Systems of Alaska arrived at the Cold Bay Terminal and repaired the cargo door. Other minor repairs have occurred throughout the building.

Sand Point Pool Update

The Sand Point Pool Design is nearing 65% submittal milestone. The design team is working to “catch up” the pool design with the Major Maintenance DEED school improvement project so both projects can be constructed by UICC in 2025.

Prior to the 65% design, the AEB, AEBSA, and the design team worked through programming phase to determine pool details and features, including, but not limited to, pool user groups, pool depth and temperature, gutter type, and mechanical details.

The AEB is in the final stages of soliciting a contractor to conduct closed-circuit television (CCTV) inspection of discharge lines in the pool area at the mechanical room, and the boys and girls locker rooms. This inspection will confirm the pipe size and condition to better inform the design.

As a cost savings measure, the design team is working to incorporate the existing chemical controller and heat exchanger that was installed during the last few years, but hasn’t been used much, if at all, due to the pools non-operational state.

On April 18, 2025, the Borough and Alaska Sewer and Drain signed a short form contract in the amount of \$8,128.00 to provide close-circuit recording footage and a written summary/report of the discharge pipes in the pool area at the Sand Point School. On April 29, 2025, the Alaska Sewer and Drain and DOWL arrived in Sand Point to conduct this work. Photos are included at the end of this report.

Sand Point Harbor Float

On May 29, 2024, the draft EAS was submitted to USDOT for their review. On June 10, 2024, additional information and edits were submitted to MARAD, per their request.

On June 12, 2024, the Borough received the fully executed Department of Army permit, which authorizes the construction of a new float system within the New Harbor. The permit expires on June 30, 2029.

In July, Moffatt & Nichol sent letters to NOAA and US Fish & Wildlife from MARAD requesting the respective agencies concurrence to apply the previous USACE consultation to fulfill MARAD's obligation under Section 7(a)(2). Both entities responded that this would work.

On July 11, 2024, M&N submitted the revised NEPA Environmental Assessment to MARAD for their legal review. MARAD had some questions and the updated NEPA was sent to MARAD on July 29, 2024

On August 27, 2024, MARAD emailed the Borough and M&N the signed Finding of No Significant Impact, completing the NEPA process for this project. MARAD has also informed us that the Engineering Risk Register has been completed. On September 5, 2024, the Borough signed the grant agreement. The last two steps for grant concurrence is:

- Step 10: MARAD's Office of Acquisition signs the grant agreement; MARAD will send AEB the fully signed grant agreement
- Step 11: MARAD obligates the funds and sends AEB the Notice To Proceed (NTP)

On September 6, 2024, M&N issued the Request for Proposal (RFP) documents for the project. The Borough is seeking proposals from qualified Contractors for the furnishing of all materials, labor, and equipment necessary to construct a new floating timber dock facility. The proposals are due on October 21, 2024 at 3:00 p.m. in the Borough Anchorage Office. The items have been posted in the Plans Room, on AGC Online Plans, on SeattleDJC.com, on the Borough website and Facebook page and in the Borough communities. It has also been posted in the Anchorage Daily News.

On September 20, 2024, Addendum No. 1 was issued answering numerous questions from interested contractors. On September 24, 2025, Addendum No. 2 was issued, which provided the meeting code for the Pre-Bid Meeting.

On September 25, 2025, M&N hosted a Pre-Bid meeting and provided a high-level overview of the project. Numerous people attended the meeting.

On October 4, 2024, Addendum No. 3 was issued and on October 16, 2024, Addendum No. 4 was issued. Both answered general questions. On October 17, 2024, a revision to Addendum No. 4 was issued.

On October 16, 2024, the Borough, M&N and MARAD met to discuss Post Award items. This included getting access to the USDOT "Delphi eInvoicing System", how to apply for reimbursements and submit quarterly reports.

The bid opening for the project occurred on October 21, 2024. Three proposals were received by the deadline.

On October 25, 2023, the evaluation committee met to review the proposals. It was determined that all three entities met the qualification criteria. Therefore, on October 28, 2024 a Notice of Intent to Award was submitted to Western Marine in the amount of \$7,855,000.

On November 5, 2024, the Borough, M&N and Western Marine met to discuss a few alternate layouts for the floats in an amount not to exceed \$399,095.

On November 12, 2024, the Borough received approval from MARAD to award the contract for construction phase services to M&N without going out to competitive bid.

On November 20, 2024, the Borough and Western Marine Construction contract was executed and a Notice to Proceed was submitted to WMC in the amount of \$7,855,000

On November 25, 2024, the Borough and M&N executed a contract for Construction Phase Services in an amount not to exceed \$399,095.

On January 2, 2025, the Borough received permission from MARAD to proceed with adjusting the dock structure, putting a rub strip on the dock facility and purchasing additional piles and some additional work items.

On January 27, 2025, M&N conducted a shop visit at Transpac Marine. As of the 27th, nearly all the fabrication materials have been received by Transpac from the material suppliers. The main components that are awaiting shipment to Transpac are the timber bullrails, HDPE rubstrips, pile hoop fabrications, and the thru-rods. The current manufacturing progress is on schedule for delivery to Seattle in April.

On February 12, 2025, the Borough and State executed the State Harbor Facility Grant Agreement.

On February 27, 2025, M&N conducted a shop visit at Transpac Marine. As of the 27th, all the float modules were structurally complete, with the status decking, pile, guides and other miscellaneous parts varying by float. Noone of the floats ad decking completed, and none of the float modules have rub board, steel bullrail or power pedestal installation started.

On March 14, 2025, the Borough and State executed Amendment No. 1 for the Sand Point Harbor Facility Grant.

On March 19, 2025, M&N conducted a shop visit at Transpac Marine. As of the 19th, all the float modules were structurally complete and the decking, pile guides and other miscellaneous parts were either installed or waiting quality control inspection by Transpac. None of the floats have decking completed, and none of the float modules have rub board, steel bullrail or power pedestal installation started. Some deck boards where utilities were expected to be run were

either installed with removable screws or not installed but ready for inspection. Transpac is ahead of schedule for delivery of all items on or before the required contract date. Per Western Marine, Transpac is scheduled to start shipping modules to Seattle on March 31, 2025 for barge loading over the next few weeks.

On April 1, 2025, the Borough, M&N and WMC held their monthly meeting. The project is still in the fabrication and procurement stage. First four float modules are in Seattle and WMC expects them to all be in Seattle the week of April 8th. Piles expected to start arriving in Seattle next week, and the gangway is already in Seattle.

On April 10, 2025, the Borough received approval to construct the floats from the Fire Marshall.

At the May 8, 2025 Assembly Meeting, the Assembly will consider approving Change Order No. 2 in the amount of \$59,995 to address a series of electrical conflicts within the project plans and specifications. If approved, this will be paid for with grant funds.

Borough/Community Meetings

On March 21, 2025, an email was sent to all the communities requesting to have a meeting to discuss the status of the communities and to allow the Borough the opportunity to learn more about the community's fiscal situation and any other issues they may be facing.

On April 15, 2025, Mayor Osterback, Jacki and I met with most of the communities in a group setting to discuss what is occurring in the region and in their communities. Numerous items were discussed ranging from fisheries, to schools, financials and other items. One item that was requested was the Borough to look into conducting a Regional Economic Plan, which the Borough will begin researching.

On April 15 and 16, 2025, the Borough met with the communities of Cold Bay, Sand Point, False Pass, King Cove and Akutan. We discussed their revenues, expenditures, major projects/needs, reviewed the stabilization fund and other items.

Many great ideas were discussed, and the Borough Administration is working on following up with some of the action items that were discussed.

Professional Engineering, Project Management, and Construction Management Services

On March 17, 2025, the Aleutians East Borough issued a Request for Proposal for Professional Engineering, Project Management, and Construction Management Services. The approximate contract schedule is as follows:

Issue RFP	March 17, 2025
Last day to submit pre-proposal questions	April 14, 2025
Deadline for receipt of proposal	April 21, 2025 at 4:00 p.m. AK time

Assembly Approval

May 8, 2025

Contract Starts

July 1, 2025

The RFP notice was posted on the Borough website, Facebook page, throughout the communities, The Plans Room and in the Anchorage Daily News.

Two proposals were received by the April 21, 2025 deadline. On April 24, 2025, the selection committee met and selected DOWL. On April 24, 2025, a Notice of Intent to Award was sent to DOWL. At the May 5, 2025 Assembly Meeting, Resolution 25-55 will be presented authorizing the Mayor to negotiate and execute a contract with DOWL to provide professional engineering, project management and construction management services for the Borough in an amount not to exceed \$75,000.

Information Technology Request for Proposal

On March 25, 2025, the Aleutians East Borough issued a Request for Proposal for Information Technology Services. One proposal was received by the April 22, 2025 deadline. On April 29, 2025, the selection committee met and determined that the proposal was deficient and decided to reject the proposal. The Borough will reissue the RFP. ICE Services will remain as the Borough's IT provider until a new entity is under contract.

School Projects

King Cove School Water Systems Repair Project: On April 11, 2025, the Borough issued a Request for Proposal for the King Cove School Water Systems Repair Project. The scope of work includes performing domestic water piping repairs which includes work done on the west wing main line; the central wing main line, the east wing main line, and branch lines.

The tentative schedule for the project is as follows:

Procurement

- April 11, 2025 RFP Advertised
- April 21, 2025 Pre-Proposal Meeting
- April 28, 2025 Deadline for Questions
- May 2, 2025 Proposals Due

Construction

- May 2025 Notice to Proceed
- May-August 2025 Construction
- August 15, 2025 Substantial Completion
- August 31, 2025 Final Completion

On April 21, 2025, the pre-proposal meeting was held for the project.

Akutan Hot Water Heater Replacement and Boiler Inspection: In March 2025, the Borough entered into a contract with LONG to conduct

Other Items

- Completed all the Annual Employee Evaluations.
- The upcoming Assembly Meeting Schedule is as follows:
 - Thursday, May 22nd Special Assembly Meeting
 - No June 2025 Assembly Meeting
 - July 10, 2025 Assembly Meeting Regular Assembly Meeting

If you have any questions, comments, or concerns please contact me at (907) 274-7580 or abailey@aeboro.org.



To: The Honorable Alvin D. Osterback
The Aleutians East Borough Assembly
Anne Bailey, Borough Administrator
Talia Jean-Louis, Assistant Administrator

From: Sebastian O’Kelly & Rick Marks

Re: Washington Update

Date: April 30, 2025

FY 2025 Appropriations & Congressionally Directed Spending/Community Projects Funding (CDS/CPF)

In mid-March, Congress enacted a long-term Continuing Resolution (CR) to fund the Federal government for the remainder of FY 2025. As is custom with long-term CRs, no CDS/CPF was included in the legislation. This was a disappointment not only to many Alaska communities but to other communities across the country hoping for project funding that had been incorporated into the FY 2025 appropriations bills, only to be dropped in the CR. If there is a silver lining, long-term CRs are infrequent and the House and Senate Appropriations Committees will be accepting CDS/CPF requests for the FY 2026 appropriations cycle.

At the Borough’s direction we did not submit any Congressionally Directed Spending/Community Project Funding requests for the FY 2025 funding cycle. Several of the Borough’s municipalities submitted their own requests that were included in the Appropriations Bills but did not receive any funding as a result of the long-term CR -- Akutan: \$3.5 million to construct a transload dock facility at its small boat harbor; Nelson Lagoon: \$2.83 million to replace its corroded drinking water storage tank; King Cove: \$2 million for a new solid waste facility. These projects would need to be re-submitted to Senator Murkowski and Rep. Begich to receive consideration in the FY 2026 appropriations process.

FY 2026 Appropriations & Congressionally Directed Spending/Community Projects (CDS/CP)

Senator Murkowski’s online submission portal for FY 2026 project submissions has closed. Senator Sullivan does not submit CDS/CP project requests to the Appropriations Committee. Rep. Begich has decided to submit project requests to the House Appropriations Committee but is limited to making 15 requests. He has further chosen to limit his submissions to traditional infrastructure projects. The next step in the process is for Senator Murkowski and Rep. Begich to decide on which of the requests that they have received will be submitted to the Appropriations Committees. Those submissions will occur in May. For FY 2026, the Borough has decided not to submit any CDS/CPF requests.

The Trump Administration is working on its FY 2026 budget request. The full budget request is likely to roll out mid-May but the Administration may submit a “skinny” budget request before

then. The full budget request is likely to seek significant cuts for many domestic agencies and programs (including NOAA – see Fisheries & Oceans section).

Akutan/Akun Harbor Project

As noted in our last report, Congress has passed a final WRDA Bill. It includes a project authorization for the Akutan/Akun Harbor as submitted to the Congress by the Army Corps at a total first cost of \$72,647,000, with a Federal cost of \$70,898,00 and local cost share of \$1,749,000. Note: these are first costs of the project associated with its General Navigation Features. They do not include uplands or float costs which are a local government responsibility and would be the Borough's most significant cost for the project.

Separately, the Corps has reached out to the Borough about next steps in the process for the project. The Borough has signed a "letter of interest" which the Corps requested to keep the project moving internally within its bureaucracy. It should be noted that the letter is not a legally binding agreement, nor does it commit the Corps or the Borough to provide any funding. Any financial commitments would be addressed through a separate Design Agreement which would come only after the Corps had received appropriations for the project's PED.

The Corps' Anchorage District is recommending to the Corps HQ that it request PED funding for the project in its FY 2027 budget request. The Corps has told the Borough that the local cost share for the PED work would be \$600,000 spread over 3 years. The first payment (\$200,000) by the Borough would be due sometime mid-2027 assuming funding is appropriated for the project, appropriations bills pass on time (which is hasn't been the case in many years), and the Borough agrees to sign the Design Agreement.

Izembek NWR – King Cove Road & Land Transfer

The Department of Interior's public comment period on its draft Supplemental Environmental Impact Statement (SEIS) closed February 13, 2025 after the public comment period had been extended 45 days. Separately, the Trump Administration on the President's first day in office issued an Executive Order -- UNLEASHING ALASKA'S EXTRAORDINARY RESOURCE POTENTIAL – that includes a provision stating that it is the policy of the U.S. to "facilitate the expedited development of a road corridor between the community of King Cove and the all-weather airport located in Cold Bay."

Essential Air Service (EAS)

Earlier in the year, a draft House proposal was floated to be included in its Reconciliation Bill that would have terminated overflight fees that are deposited into EAS. Overflight fees represent about 40 percent of EAS funding; the remaining 60 percent comes from annual appropriations.

We provided the Alaska Delegation a copy of the Borough's resolution in support of EAS. The Delegation has assured us that EAS cuts will not be a part of Reconciliation. There has also been significant pushback from other rural air service communities in the U.S. It looks like the proposal is off the table as part of the Reconciliation Bill discussion.

The FY 2026 President's Budget Request will include its appropriations request for EAS. We will monitor it closely and engage accordingly should it recommend EAS cuts/termination of the appropriations share of its funding.

Major Coast Guard Investment

As part of the House Reconciliation Bill, the House Transportation & Infrastructure Committee has marked up its title which includes a major investment in Coast Guard activities and programs totaling over \$25 billion. These are additional funds to regular appropriations which are about \$13.5 billion/year. This extra investment will go a long way to helping the Coast Guard modernize its systems and address recapitalization of its assets. Included into the title are the following amounts –

- \$571,500,000 for fixed wing aircraft
- \$2,283,000,000 for rotary wing aircraft
- \$140,000,000 for long-range unmanned air craft systems
- \$4,300,000,000 for Offshore Patrol Cutters
- \$1,000,000,000 for Fast Response Cutters
- \$4,300,000,000 for Polar Security Cutters
- \$5,036,625,000 for Arctic Security Cutters
- \$3,254,500,000 for Shoreside Infrastructure, with \$500,000,000 set aside for aircraft hangar maintenance
- \$2,329,500,000 for cutter homeports
- \$1,400,000 for depot maintenance
- \$425,000,000 for boot camp barracks and multi-use training facilities
- \$162,000,000 for Waterways Commerce Cutters
- \$180,000,000 for Maritime Domain Awareness

The legislation also includes funds for FAA Air Traffic Control system upgrades, as well as a \$200 annual fee on electric vehicles (EVs do not pay the 18.4 cents/gallon gas tax which funds Federal surface transportation programs); \$100 on gas-hybrid vehicles; and \$20 on regular gas-powered vehicles. The latter fee goes into effect in 2031 and excludes farm and commercial vehicles.

The larger House Reconciliation Bill will also include tax cuts/extensions as well as cuts in healthcare entitlement spending which are controversial and opposed by the Democrats. As a result if the Bill passes it will likely be on a party-line vote. The Speaker is targeting end of May for House consideration. The Senate is developing its Reconciliation Bill at a slower pace but will also have a title that includes similar levels of Coast Guard investment. Reconciliation Bills cannot be filibustered in the Senate. As Chairman of the Subcommittee on Coast Guard, Maritime, and Fisheries, Senator Sullivan will have a significant role in writing that title of the Bill.

Federal Grants

The Trump Administration has “paused” and in some cases canceled Federal grants to ensure compliance with its new policies laid out in the White House’s Executive Orders, particularly those grants connected to diversity, equity and inclusion (DEI) and climate change. That review process has “paused” many grants that are not connected to those issues. Some of those grants have cleared the Trump Administration review process and now become “unpaused” while others remain “paused.” The Alaska Delegation has made a concerted effort with the relevant Federal agencies to help “unpause” grants to Alaska local governments and non-profits.

The Trump Administration has been slow to roll out new grant opportunities as a result of its reviews but we are starting to see some notices come out. We will forward relevant ones as they emerge over the year.

Department of Governmental Efficiency (DOGE)

The DOGE has had a significant impact on operations, funding and employment at a number of Federal agencies. This includes terminations, RIFs or buyouts of Federal employees; downsizing, closure or transfer of some Federal agencies and programs – most notably the Agency for International Development and the Department of Education; proposed or actual closure of some agency headquarter or field offices; and pausing or cancelation of certain Federal grants.

It should be noted that many if not most of the DOGE actions are the subject of on-going litigation which are at different stages or levels of the Federal court system and whose final outcomes are yet to be determined. The Trump Administration will seek to incorporate a number of the DOGE actions in its FY 2026 budget request.

Elon Musk will be stepping back from his leading role with DOGE to focus on running his businesses. Without his leadership, or his involvement being at a much-reduced role, it is unclear what the DOGE’s impact, focus and influence will be in the future.

Fisheries & Oceans

NOAA Budget/Reorganization: The FY 2026 President’s budget request (PBR) is expected to request major reductions in non-defense spending, including for NOAA. The OMB “passback” for the PBR for NOAA was leaked earlier this month. It recommends a 27 percent reduction in NOAA’s funding from its FY 2025 level and a 29 percent reduction for NMFS. Among the programs suggested to be cut are Species Recovery Grants, IJFA grants, habitat conservation & restoration grant programs, and the Pacific Coast Salmon Recovery Fund (PCSRF). Lastly, the “passback” proposes to transfer protected species management authority from NMFS to USFWS including for all protected species and marine mammals. It is worth noting that while the “passback” does reveal the Administration’s thinking on NOAA funding and priorities for FY 2026, the actual PBR may differ in some respects.

New NMFS Fish Chief Selected: On April 14th Secretary of Commerce Lutnick, announced the selection of Mr. Eugenio Piñeiro Soler as Assistant Administrator (AA) for NOAA Fisheries. NOAA reported that Mr. Piñeiro Soler has been part of multiple oceanic conservation and administrative organizations. These include the Caribbean Fishery Management Council, for which he served as Chair from 2001 to 2010, the International Commission for the Conservation of Atlantic Tunas, the International Whaling Commission, and the Marine Protected Area Federal Advisory Committee, amongst others. In the first Trump Administration, Mr. Piñeiro Soler served as Deputy Assistant Secretary of Commerce for Oceans and Atmosphere.

Third Federal Court Rules on MSA Defects in the RFMC Process: On January 2nd the U.S. District Court for the District of Maine became the third federal court to rule on constitutional concerns regarding the MSA regional council system. This case was related to the NEFMC's Framework Adjustments 65 & 69 to rebuild the New England cod stock. This most recent case was brought by the New England Fishermen's Stewardship Association (NEFSA) against former Commerce Secretary Raimondo.

Presidential Executive Orders of Interest: President Trump issued several executive actions during the first quarter of 2025 with implications for ocean and maritime activities. These include –

- *Restoring America's Maritime Dominance* (4/9): The EO is intended to revitalize and rebuild domestic maritime industries and create a National maritime action plan.
- *Restoring American Seafood Competitiveness* (4/17): The comprehensive EO builds on President Trump's 2020 EO 13921 titled "Promoting American Seafood Competitiveness and Economic Growth". The new all-of-government order addresses unfair trade practices, eliminates unsafe imports, levels the playing field for US industry, reduces regulatory burdens, ensures integrity of the seafood supply chain, creates an America First Seafood Strategy, among other things.
- *Unleashing American Commercial Fishing in the Pacific* (4/17): The EO opens the Pacific Remote Islands Marine National Monument (PRIMNM) to commercial fishing, allowing US-flagged vessels to commercially fish within 50 to 200 nm of the monument boundaries.

North Pacific Right Whale Critical Habitat Designation & North Atlantic Right Whale Vessel Speed Rule Updates: To date, NOAA is yet to issue a revised and expanded ESA critical habitat (CH) area for Eastern North Pacific right whales off AK. So far, there is no clear indication if/when this proposed rulemaking will occur. On January 15th NOAA withdrew the rulemaking for widespread vessel speed restrictions on the East Coast from Maine to Florida to protect North Atlantic Right Whales (See 87 FR 46921)

USTR Report on Forced Labor: On January 20th the US Trade Representative released the first-ever trade strategy to combat forced labor in US supply chains, including seafood. See report here: <https://ustr.gov/about-us/policy-offices/press-office/press-releases/2025/january/ustr-releases-first-ever-trade-strategy-combat-forced-labor>

FISHES Act Becomes Law: Back on December 21st Congress passed S. 4262/H.R. 5103 -- “*Fishing Impacts to Streamline untimely Regulatory Hurdles Post Emergency Situation Act*” (“FISHES” Act) to put statutory timeline requirements on approval and funding of fishery disaster spend plans submitted to NOAA. President Biden officially signed the bill into law on January 4th.

AK Superior Court Rules on BSAI Pollock Fishery Case: On March 11th the Superior Court in Anchorage ruled against the Council of Village Presidents and Tanana Chiefs Conference in their case brought against NOAA re: controlling bycatch in the BSAI pollock fishery. *See* Case No. 3:23-cv-00074-SLG

Offshore Wind News: On January 20th President Trump issued a memorandum to the Secretary of the Treasury, the Attorney General, the Secretary of the Interior, the Secretary of Agriculture, the Secretary of Energy, and the Administrator of the Environmental Protection Agency directing the temporary withdrawal of all areas on the Outer Continental Shelf (OCS) from wind energy leasing and calling for a comprehensive review of federal wind leasing and permitting practices.

HNR Oversight Hearing on MMPA and ESA: On February 26th the House Natural Resources Committee's Subcommittee on Water, Wildlife and Fisheries held an oversight hearing titled “Evaluating the Implementation of the Marine Mammal Protection Act and the Endangered Species Act.”

AK Sen. Murkowski H2-B Legislation: On April 3rd Senators Lisa Murkowski (R-AK) and Tim Kaine (D-VA), introduced H2-B visa legislation. [The Save Our Seafood \(SOS\) Act](#) would exempt fish processors from the H-2B visa caps in order to help the seafood industry meet workforce demands. H-2B visas allow domestic employers to temporarily hire immigrants to perform nonagricultural labor or services if they cannot fill these jobs with American workers. Employers must first obtain certification from the Department of Labor and then complete an application process through the Department of Homeland Security to obtain these visas.

West Coast MMPA TRT Delayed: On April 14th NOAA announced the MMPA Take Reduction Team (TRT) for certain West Coast pot/trap fisheries will be delayed until fall 2025. The initial schedule indicated the first meeting would occur by June 1. For more details see NOAA’s [West Coast Take Reduction Team](#).

OMB Seeks Information on Deregulatory Agenda: As part of the Administration’s deregulatory agenda, OMB published a Request for Information (RFI) taking public comment until May 12th on Federal agency rules that should be modified or repealed. For RFI details see <https://www.federalregister.gov/documents/2025/04/11/2025-06316/request-for-information-deregulation>

ESA Definition of “Harm” Proposed to be Rescinded: On April 17th NMFS and the USFWS announced a proposed rule to rescind the ESA regulatory definition of “harm”. According to the agencies, the current definition, which includes habitat modification as a form of “take,” runs counter to the best reading of “take” under the ESA. Comments on the proposed rule must be

submitted by Monday, May 19, via <https://www.federalregister.gov/documents/2025/04/17/2025-06746/rescinding-the-definition-of-harm-under-the-endangered-species-act> (Docket No. FWS–HQ–ES–2025–0034) or by mail to the address listed in the Federal Register notice.

CEQ Directs Federal Agencies to Revoke NEPA Rules and Issue Guidance Instead: On April 15th the White House Council on Environmental Quality (CEQ) instructed all federal agencies to rescind their binding rules for implementing the National Environmental Policy Act (NEPA) and replace them with nonbinding guidance. The guide adds that agencies should revise their procedures “no later than 12 months after the date of this memorandum.” NOAA and the RFMCs recently completed a NEPA consistency update so the impacts of this new CEQ directive are unclear at this time.

Makah Whaling Update: On March 19th NOAA published for comment the Makah Tribe’s application for a permit to conduct ceremonial & subsistence whaling on a limited number of ENP gray whales off the State of Washington. See 90 FR 12711. The comment period ends May 5th.

Some Ocean Legislation of Interest in the 119th Congress:

H.R. 207, the Health of Aquatic Systems through Research Knowledge and Enhanced Dialogue Act of 2025 or the “SHARKED Act” of 2025: On January 21st the House passed this Act requiring the Department of Commerce to establish a task force to address and report to Congress about critical needs with respect to shark depredation (defined as the partial or complete removal of a hooked fish by a shark directly from a fishing line before the line is retrieved). The Senate has yet to act on the legislation.

S. 306, (Sen. Cantwell, D-Washington), a bill to establish and maintain a coordinated program within the National Oceanic and Atmospheric Administration that improves wildfire, fire weather, fire risk, and wildfire smoke related forecasting, detection, modeling, observations, and service delivery, and for other purposes. Introduced on January 29th and referred to the Senate Commerce, Science, and Transportation Committee.

S. 254, (Sen. Sullivan, R-Alaska), a bill to amend the Marine Mammal Protection Act of 1972 to protect the cultural practices and livelihoods of producers of Alaska Native handicrafts and marine mammal ivory products, and for other purposes. Introduced on January 24th and referred to the Senate Commerce, Science, and Transportation Committee.

S. 216, the “Save our Seas 2.0”, (Sen. Sullivan, R-Alaska), a bill to amend the Save Our Seas 2.0 Act to improve the administration of the Marine Debris Foundation, to amend the Marine Debris Act to improve the administration of the Marine Debris Program of the National Oceanic and Atmospheric Administration, and for other purposes. Introduced on January 23rd, the bill was approved by the Senate Commerce, Science, and Transportation Committee on February 5th.

H.R. 664, (Rep. Case, D-Hawaii), a bill to prohibit certain mining activities on the deep seabed and Outer Continental Shelf, and for other purposes. Introduced on January 23rd and referred to the House Natural Resources Committee.

H.R. 644, (Rep. Bonamici, D-Oregon), a bill to amend the Harmful Algal Bloom and Hypoxia Research and Control Act of 1998 to address harmful algal blooms, and for other purposes. Introduced on January 23rd and referred to the House Science, Space, and Technology Committee, and in addition to the House Natural Resources Committee.

S. 190, (Sen. Sullivan, R-Alaska), a bill to enhance the operations of the North Pacific Research Board. Introduced on January 22, 2025, and referred to the Senate Commerce, Science, and Transportation Committee.

H.R. 556, (Rep. Wittman, R-Virginia), a bill to prohibit the Secretary of the Interior and the Secretary of Agriculture from prohibiting the use of lead ammunition or tackle on certain Federal land or water under the jurisdiction of the Secretary of the Interior and the Secretary of Agriculture, and for other purposes. Introduced on January 16, 2025, and referred to the House Natural Resources, and in addition to the House Agriculture Committee.

H.R. 521, (Rep. Maloy, R-Utah), a bill to reserve to Congress the authority to establish or extend a national monument. Introduced on January 16, 2025, and referred to the House Natural Resources Committee.

H.R. 513, (Rep. Higgins, R-Louisiana), a bill to nullify certain Presidential withdrawals of unleased offshore land, amend the Outer Continental Shelf Lands Act to establish limits on the authority of the President to withdraw unleased offshore land, and for other purposes. Introduced on January 16, 2025, and referred to the House Natural Resources Committee, and in addition to the House Rules Committee.

H.R. 408, (Rep. Arrington, R-Texas), a bill to nullify the Presidential memoranda on the withdrawal of certain areas of the outer Continental Shelf from oil or natural gas leasing. Introduced on January 15, 2025, and referred to the House Natural Resources Committee.

S. 93, the “Harmful Algal Blooms and Hypoxia Research and Control Act”, (Sen. Sullivan, R-Alaska), a bill to amend the Harmful Algal Blooms and Hypoxia Research and Control Act of 1998 to address harmful algal blooms, and for other purposes. Introduced on January 14th the bill was approved by the Senate Commerce, Science, and Transportation Committee on February 5th.

H.R. 261, (Rep. Carter, R-Georgia), a bill to amend the National Marine Sanctuaries Act to prohibit requiring an authorization for the installation, continued presence, operation, maintenance, repair, or recovery of undersea fiber optic cables in a national marine sanctuary if such activities have previously been authorized by a Federal or State agency. Introduced on January 9, 2025, and referred to the House Natural Resources Committee. On January 23, 2025, the House Natural Resources Committee’s Subcommittee on Water, Wildlife and Fisheries held a hearing on the legislation.

H.R. 207, the “Supporting the Health of Aquatic systems through Research Knowledge and Enhanced Dialogue Act of 2025” or the “SHARKED Act of 2025”, (Rep. Wittman, R-Virginia), a bill direct the Secretary of Commerce to establish a task force regarding shark depredation, and for other purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee. On January 21st the House passed this Act requiring the Department of Commerce to establish a task force to address and report to Congress about critical needs with respect to shark depredation (defined as the partial or complete removal of a hooked fish by a shark directly from a fishing line before the line is retrieved). The Senate has yet to act on the legislation.

H.R. 187, the “Modernizing Access to our Public Waters Act of 2025” or the “MAPWaters Act of 2025”, (Rep. Moore, R-Utah), a bill to provide for the standardization, consolidation, and publication of data relating to public outdoor recreational use of Federal waterways among Federal land and water management agencies, and for other purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee, and in addition to the House Agriculture Committee. On January 21, 2025, the bill passed the House of Representatives under suspension of the rules. On January 22, 2025, the bill was referred to the Senate Energy and Natural Resources Committee.

H.R. 181, (Rep McClintock, R-California), a bill to amend the Endangered Species Act of 1973 to provide that artificially propagated animals shall be treated the same under that Act as naturally propagated animals, and for other purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee.

H.R. 180, (Rep McClintock, R-California), a bill to amend the Endangered Species Act of 1973 to require publication on the internet of the basis for determinations that species are endangered species or threatened species, and for other purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee.

H.R. 106, the “Less Imprecision in Species Treatment Act of 2025” or the “LIST Act of 2025”, (Rep. Biggs, R-Arizona), a bill to amend the Endangered Species Act of 1973 to provide for improved precision in the listing, delisting, and downlisting of endangered species and potentially endangered species. Introduced on January 3, 2025, and referred to the House Natural Resources Committee.

H.R. 102, the “American Sovereignty and Species Protection Act of 2025”, (Rep. Biggs, R-Arizona), a bill to amend the Endangered Species Act of 1973 to prevent a species that is not native to the United States from being listed as an endangered species or a threatened species, to prohibit certain types of financial assistance, and for other purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee.

H.R. 65, (Rep. Biggs, R-Arizona), a bill to amend the Endangered Species Act of 1973 to further restrict the Secretary of the Interior from designating certain lands used for national defense-related purposes as critical habitat for any species under that Act and to broaden exclusions and exemptions from that Act for such defense-related purposes. Introduced on January 3, 2025, and referred to the House Natural Resources Committee.

S. 688, (Sen. Sullivan, R-Alaska), a bill to combat illegal, unreported, and unregulated fishing at its sources globally. Introduced on February 24, 2025 and referred to the Senate Commerce, Science, and Transportation Committee.

H.R. 1459, (Rep. Crow, D-Colorado), a bill to establish an Outdoor Restoration Fund for restoration and resilience projects, and for other purposes. Introduced on February 21, 2025, and referred to the House Agriculture Committee, and in addition to the House Natural Resources Committee.

S. 613 & 590, (Sen. Schatz, D-Hawaii), bills to require the Under Secretary of Commerce for Oceans and Atmosphere to maintain the National Mesonet Program, and for other purposes. Introduced on February 18, 2025 and referred to the Senate Commerce, Science, and Transportation Committee.

H.R. 1332, (Rep. Min, D-California), a bill to direct the Secretary of Commerce to establish and carry out a program to sequence the genomes of aquatic species. Introduced on February 13, 2025, and referred to the House Natural Resources Committee.

H. J. Res. 57, (Rep. Clyde, R-Georgia), a resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of the Interior relating to "Oil and Gas and Sulfur Operations in the Outer Continental Shelf-High Pressure High Temperature Updates". Introduced on February 12, 2025, and referred to the House Natural Resources Committee.

S. 524, (Sen. Cruz, R-Texas), a bill to authorize appropriations for the Coast Guard, and for other purposes. Introduced on February 11, 2025 and referred to the Senate Commerce, Science, and Transportation Committee.

S. 513, (Sen. Merkley, D-Oregon), a bill to require the Secretary of Commerce to establish and carry out a grant program to conserve, restore, and manage kelp forest ecosystems, and for other purposes. Introduced on February 11, 2025, and referred to the Senate Commerce, Science, and Transportation Committee.

H.R. 1124, (Rep. Huffman, D-California), a bill to require the Secretary of Commerce to establish and carry out a grant program to conserve, restore, and manage kelp forest ecosystems, and for other purposes. Introduced on February 7, 2025, and referred to the House Natural Resources Committee.

S. 407, (Sen. Lee, R-Utah), a bill to authorize an exception to the prohibition on the construction of Coast Guard vessels in foreign shipyards, and for other purposes. Introduced on February 5, 2025, and referred to the Senate Commerce, Science, and Transportation Committee.

S. 324, (Sen. Rosen, D-Nevada), a bill to require the Under Secretary of Commerce for Oceans and Atmosphere to carry out pilot projects relating to improved forecasting in agriculture and water management, and for other purposes. Introduced on January 29, 2025, and referred to the Senate Commerce, Science, and Transportation Committee.

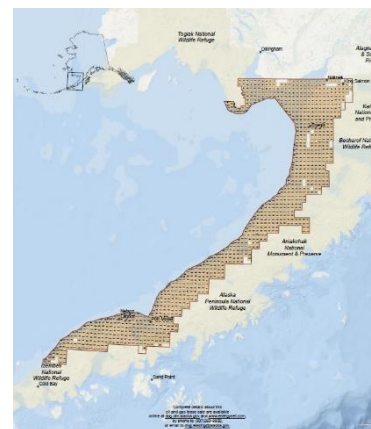
H.R. 745, the “Abundant American Resources Act of 2025”, (Rep. Arrington, R-Texas), a bill to direct the Director of the Bureau of Land Management and the Chief of the United States Forest Service to conduct a study of onshore mineral values and the Director of the Bureau of Ocean Energy Management to conduct a study of offshore mineral values. Introduced on January 28, 2025, and referred to the House Natural Resources Committee.

H.R. 512, the “Imported Seafood Safety Standards Act”, (Rep. Higgins, R-Louisiana), a bill to establish a fund to promote the inspection and consumption of shrimp and products containing shrimp or shrimp parts. Introduced on January 16, 2025, and referred to the House Energy and Commerce, and in addition to the House Agriculture Committee.

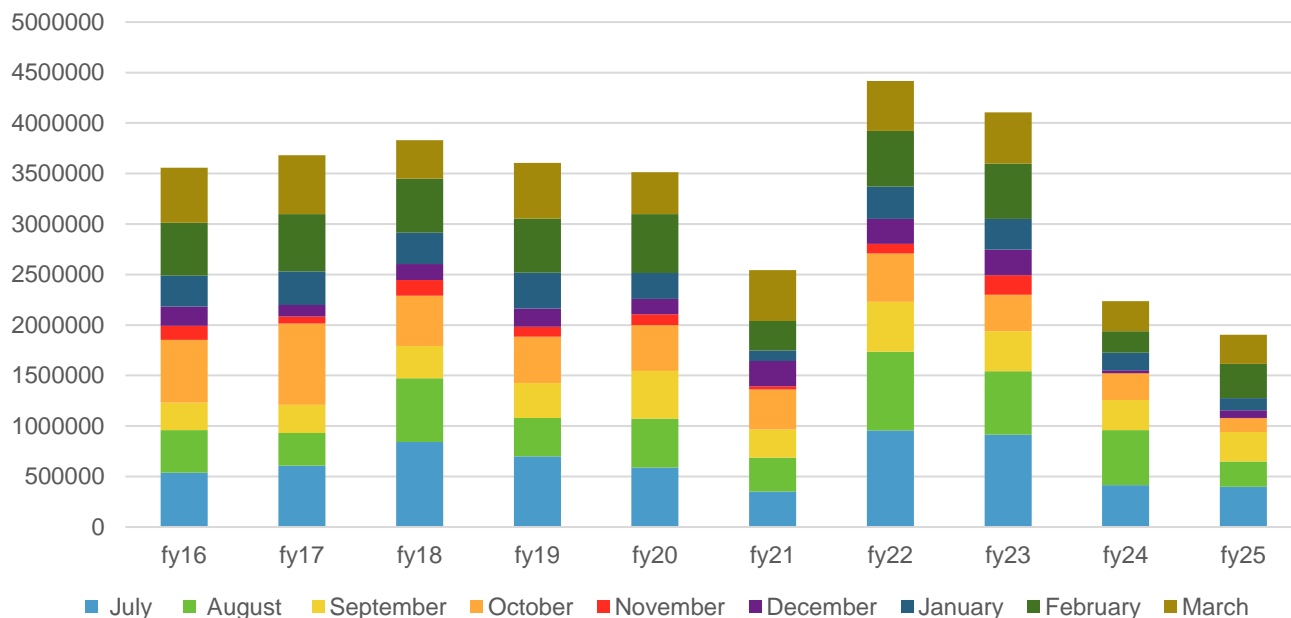
Alaska Peninsula Areawide 2025 Oil & Gas Lease Sales

The Alaska DNR Alaska Peninsula Areawide 2025 Oil & Gas Lease Sale includes approximately 5 million acres of state-owned onshore and offshore land in 1,004 tracts, ranging in size from 1,280 to 5,760 acres. Bids will be accepted May 19th through June 5th. Bidding results will be posted June 11th. The last lease sale with any reported bids was in 2014.

[Alaska DNR Division of Oil and Gas.](#)



AEB Fish Tax thru 3rd Quarter, fy2016-2025



Recently Attended

Alaska Fishing Communities

(H) Resources Committee (HB 125)

April 18, May 2

Zoom

(H) Fisheries Committee (AK Bycatch AC)

April 28

AKLeg.gov

May 1

AKLeg.gov

Upcoming meetings

(H) Resources Committee (BoF Appointees)

May 2

AKLeg.gov

(S) Resources Committee (SB 131)

May 2

AKLeg.gov

NPFMC Fishery Monitoring Advisory Committee

May 12

Zoom

NPFMC Crab Plan Team

May 12-15

Zoom

Alaska Fishing Communities

May 16

Zoom

Aquaculture Opportunity Areas

May 16

Adobe Connect

Cook Inlet Salmon Stock Workshop

May 19

Zoom

NPFMC Enforcement Committee

TBD

Zoom

Pacific NW Crab Industry AC (PNCIAC)

TBD

Zoom

ADFG Area M Salmon Pre-Season meeting

May/TBD

Sand Point/Teams

NPFMC, SSC, AP

June 2-10

Newport OR/Zoom

Please call or email if you have any questions or concerns.

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Fishery Analyst
Re: Report to the Assembly
Date: May 8th, 2025



Electronic Monitoring - GOA5/EFB:

- I am still in the process of finalizing the financials and closing out the grant by the 6/30 deadline, and preparing to submit the final reimbursement request. The grant will close approximately \$78,600 under budget due to some unexpected operational changes with processors that reduced the observer costs.

AFSC Cod Tagging Project:

- With field work complete, the project team has fully shifted into tag processing and analysis. Currently, Kim Rand is finishing pre-processing all the tags through 2024 and will transition to preparing NOAA Technical Memos for tags with completed model outputs. Julie Nielsen and myself will continue to run the model for preprocessed tags in 2023/2024. We anticipate submitting the tech memos for publication for all fish through 2024 by July. While not the final publication for peer-review, the tech memos will allow our data to be referenced in stock assessment and for other uses.
- PSMFC has announced 2020 cod disaster applications for harvesters, and we anticipate the research RFP will be published shortly after. The project team is discussing how we should move forward which will depend on whether the NPRB proposal is funded.

Unimak Acoustic Telemetry Project:

- No new updates at this time, awaiting news for NPRB funding status.

Salmon Tagging Pilot:

- I am currently preparing contracts for Julie Nielsen and Kim Rand to assist with tag processing and analysis.
- The ADFG genetics conservation lab is reviewing the draft study design and I am awaiting feedback of genetic analysis to inform sample size and field logistics.
- I have secured 3 additional scientists to assist me in the field, so the study plan will be updated to have two tagging teams which will reduce the sets from 6/day to 3/day. With support from ADFG I have secured the following staff to assist with field work:
 - Sabrina Garcia, Fishery Biologist, Salmon Ocean Ecology Program. Sabrina has extensive experience tagging salmon and will be my co-lead in the field.
 - Annie Brewer, Assistant Area Management Biologist, South Peninsula. Annie will join on behalf of Area M management and will be an opportunity for her to get on the grounds experience working with the fleet and learning more about the June fishery.
 - Ana Vinson, Groundfish Biologist, Juneau. Ana has been supporting the cod tagging project for two years and is very familiar with our tagging process and sampling.

Board of Fisheries

- My primary focus will be publishing the cod tagging tech memos by 7/31 to ensure published data is available for reference during the October BOF cod meeting.

Miscellaneous

- I attended the NPRB AP meeting April 22-24. During the meeting we reviewed the final core proposals, and now the program will be paused until 2026 as funding will be primarily focused on the Northern Bering Sea IERP program. We also reviewed graduate student and outreach proposals.
- I was on Annual Leave from April 4th-15th

ASSEMBLY COMMENTS

PUBLIC COMMENTS

NEXT MEETING DATE, TIME
AND PLACE

ADJOURNMENT