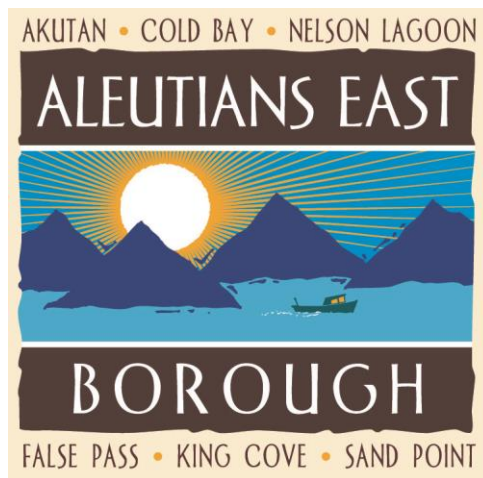


Aleutians East Borough Assembly Meeting

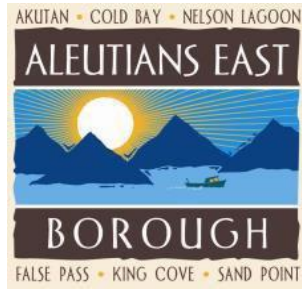


Workshop: NO WORKSHOP

Meeting: Thursday, May 22, 2025– 2:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Special Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Thursday, May 22, 2025

Time: NO Workshop MEETING: 2:00 P.M.

Location: By videoconference in each designated community location below:

King Cove AEB Office
Cold Bay City Office
Nelson Lagoon Corp.
False Pass City Office

Sand Point AEB Office
Akutan City Office
Anchorage AEB Office, 3380 C Street

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
 - May 8, 2025 Assembly Meeting Minutes
6. Financials
 - April 2025 Financials
7. Investment Report
 - APCM April 2025 Investment Report
8. Consent Agenda
9. Public Hearings
 - Ordinance 25-04, Adopting the Operating and Capital Budget for Fiscal Year 2026

10. Ordinances
11. Resolutions
 - Resolution 25-57, Authorizing the Mayor to appropriate the FY26 Permanent Fund Earnings to cover a portion of the FY26 budget deficit
 - Resolution 25-58, Authorizing the Mayor to negotiate and execute a contract with Ameresco to provide construction services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$775,000
 - Resolution 25-59, Authorizing the Mayor to negotiate and execute a Memorandum of Understanding between the Aleutians East Borough and the City of King Cove to complete and appraisal for the King Cove Access Project
12. Old Business
 - False Pass Airport Discussion
 - City of Cold Bay PFAS Update
 - Sand Point Pool Discussion
13. New Business
 - Donation Requests
14. Reports and Updates
15. Assembly Comments
16. Public Comments
17. Next Meeting Date
 - July 10, 2025

***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 May 8, 2025, at 2:00 p.m.

ROLL CALL

Mayor Alvin D. Osterback	Present
Brenda Wilson	Present
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: Carter Uttecht

Marymae Brandell
Superintendent Mike Franklin
Amber Jusefowytsch

ADOPTION OF THE AGENDA

CHRIS moved to Adopt the Agenda, second by WARREN

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

April 10, 2025 Regular Assembly Meeting Minutes

MOTION

CHRIS moved to accept the April 10, 2025 Assembly Meeting Minutes, seconded by BRENDA

ROLL CALL

Yeas: Chris, Jim, Brenda, Paul, Tom, Warren Advisory:

Nay: None

MOTION CARRIED

FINANCIAL REPORT

• Finance Director's Report – Informational Only

Finance Director Brandell said the response we received from the Corps of Engineers regarding the ownership was unclear, as to who owns it. The auditors decided to with special GASB Accounting rules where we maintain ownership, and that is very clear in the purpose of the agreement, so we've got a good direction on where we are going on that. Hopefully, we should have the Financial Statements soon. 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. The quarterly reports for payroll have been completed and submitted. I have also begun scanning the grant financial documentation in its entirety to Laserfische, starting with the current open grants. The routine financial tasks are operating smoothly.

PAUL asked when the Financial Statement is expected to be released. Finance Director Brandell responded that once the auditors received the financials, they would run them to their testing team and then have to be reviewed to make sure everything is good based on what we gave them. Hopefully, it will be released soon.

• March 2025 Financials

MOTION

BRENDA made a motion to approve the March 2025 Financials Report, seconded by TOM

Administrator Bailey said two items to point out, first, the Raw Fish Tax, in March 2025, we received about \$ 280K, which is about 65% of the 5-year average or 59% of the 10-year average. It's a steady decrease from what we usually get. The other item is Interest revenue, which is still coming in really strongly. This is a pre-Akutan Harbor payment that is coming out soon, so interest will start reducing. Expenditures are tracking along well.

PAUL asked what LATCF stands for. Administrator Bailey said the Local Assistance and Tribal Consistency Fund. It is a one-time Federal funding that stems from COVID-19.

CHRIS asked if the administration could provide information on last year's raw fish versus what we are now receiving. Administrator Bailey said yes.

WARREN asked if there was a payment for False Pass Boat Harbor that is due too. Administrator Bailey said she believes that was paid a year ago.

ROLL CALL

Yeas: Brenda, Chris, Jim, Tom, Paul, Warren Advisory:

Nay: None

MOTION CARRIED

INVESTMENT REPORT

APCM March 2025 Investment Report

CONSENT AGENDA

PUBLIC HEARINGS

ORDINANCES

Ordinance 25-04, Adopting the Operating and Capital Budget for Fiscal Year 2026

MOTION

BRENDA made a motion to put Ordinance 25-04 on the floor and schedule for public hearing, seconded by CHRIS

Administrator Bailey said the packet includes the agenda statement, CPI table, letter from Superintendent Franklin, Permanent Fund earnings information, the ordinance, and the budget. Administration conducted an in-depth review of the Borough's anticipated revenues and expenditures and is recommending a conservative budget for FY26.

Some of the highlights are below:

House of Representatives Operating Budget:

- Full funding of school and harbor debt reimbursement for FY 2026.
- Funding of K-12 education
- Includes \$6.7 million for FY 2026 Community Assistance payments, which matches the same funding received in the current fiscal year.
- Full funding of state raw fish taxes
- 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.

Senate proposes FY2026 Operating Budget Reductions:

- 25% reduction in school debt reimbursement for FY 2026, which will impact us by \$ 179 K. Full funding of harbor debt reimbursement.
- Funding of K-12 education under the current foundation formula.
- Full funding of PCE payments
- Deletes the \$6.7 million for FY 2026 Community Assistance payments in FY 2026.
- 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.

On May 7th, the Senate passed the operating budget as is. But there may still be some changes.

On our budget, it is proposed to reduce the School Bond Debt by 25% because that is what passed in the Senate.

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. We have decided to propose to keep the Fish Tax Revenue for FY26 at \$1,600,000.

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

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). We still have not received any rate for our health insurance, so we assumed a 20% increase for now.

On March 3, 2025, 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.

The breakdown is as follows:

- 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

WARREN asked what the \$1.7 M maximum contribution is based on. Administrator Bailey responded that every year, the State of Alaska provides their minimum and maximum contribution for the fiscal year. This year, the minimum contribution is \$656,009.00, and the maximum contribution is \$1,730,564. This is established by the State.

PAUL asked what the education budget is. He commented that the legislation session is until the 21st and our 2nd reading is May 22nd. He said perhaps we will have finality on the budget. Administrator Bailey responded that she thinks so.

Superintendent Franklin said Governor Dunleavy spoke with the superintendents, and he indicated very clearly that he would veto the \$700 increase to BSA. He also said that if there is a veto override, he can still choose not to allocate those funds to schools.

Administrator Bailey asked if Governor Dunleavy gave a reason why. Superintendent Franklin said that yes, Gov. Dunleavy wants to see some provisions he would like to see added to support funding to charter schools and school enrollment. Superintendent Association is not opposed to any of those, but there is some opposition to those provisions in the Legislature.

JIM asked how much the School District needed, and have we ever fully funded our school? Administrator Bailey said last year the maximum is a little over \$1.8M, so this year it has decreased at the State level. And no, we have not done the 100% before. JIM continued to ask if the school needs more money, they are cutting

teachers, and they actually have less enrollment. If we fully fund the, do they actually need it? Superintendent Franklin responded that the local contribution is determined by the State, and it has nothing to do with enrollment. It is a 2.65 mill tax levy on the true value of the Borough's property. And that number is capped at 45% of the basic needs of the school district. Currently, they have had to cut a lot of staff and consolidate a lot of positions. It is a hardship on individuals, but as a district, he thinks they are in good shape with the staffing they currently have. Their current budget is in a \$250K deficit for next year. They are hoping to have the \$700 increase to the BSA, which would result in a \$500K increase in revenue, so it will cover the deficit and will have a leftover. If it does not come through, they can still cover the \$250K deficit with special revenue funds, but it will dry up their funds in 2-3 years.

PAUL asked if the Borough's budget process fit into the school's process. Superintendent Franklin said their timeline should not be a factor, they have their budget approved already. They have their staffing set, the only difference is if the State comes through with the money, they won't have a deficit, but if the State does not come through, they will have a deficit that they can cover with special funds.

PAUL asked about the item in Natural Resources, an increase of \$ 55 K. Administrator Bailey said we will go through that towards the end, but that is mainly due to Board of Fish year.

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. 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.

FY2026 Expected Revenue is \$4,573,205.00, expected Expenditures is \$4,781,852.00 with expected Deficit of \$ 2,838,625.00

PAUL asked for clarification on the FY2026 Surplus(Deficit) line. Administrator Bailey said that we have a deficit, but we will transfer in from the Permanent Fund and Savings to show that the budget is balanced.

TOM asked for clarification on the \$ 624 K. Administrator Bailey said that was money appropriated last year to cover our FY2025 deficit. We don't have a deficit, so what we are planning is to reappropriate those funds for this year's deficit.

A detailed change in the FY2026 budget is included in the packet. Administrator Bailey mentioned that we are lucky that we have these funds to cover the deficit, but it will be harder and harder in the next years.

PAUL asked about the \$39 K increase in the administration salary line item. Administrator Bailey said that covers 2 positions, the Administrator and the Administrative Assistant. The increase includes the 2.2% COLA, leave cash out, and additional funds if needed.

CHRIS commented that with the assistant administrator position being cut, that will put a lot more responsibility on the administrator and probably the administrative assistant. Administrator Bailey said most of the work she'll end up doing, but it will be doable.

Administrator Bailey pointed out that the reason for the increase of \$22 K in the BOF Meeting line item under the Natural Resources department is that it is a Board of Fish year. The \$17,518 K increase in the salary line item includes two positions, and the Natural Resources Director's 15-year merit is included in the salary budget.

PAUL asked where the Engineering line item is under Maintenance in the 2025 budget. Administrator Bailey said that it is under the administration and is \$50 K.

CHRIS asked if the maintenance salary is for the maintenance person in Cold Bay. Administrator Bailey said no, it is a separate department.

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The table shows the changes in the budget; green represents an increase, and red represents a decrease. Administrator Bailey discussed the notable changes in detail.

CHRIS commented that he hates to see a cut on KSDP funding because they are an important part of the communities in the Borough. He hates to see KSDP going away because they cannot secure funding. Administrator Bailey said if he wants to make a change, a motion is needed.

PAUL commented that he was looking up at how much money the National Public Radio is giving in its budget. And it looks like they give 10% of the radio station's budget. CHRIS said PAUL is right, but the other radio stations have advertisements that they earn from, KSDP does not have that.

WARREN commented that he is not worried about this at all. He cannot see where any administration can shut off public radio. A lot of rural America has business in public radio. Warren said the radio station gets from different sources. And that we are having a shortfall as well.

Administrator Bailey discussed the few notable changes in Enterprise Terminal (Fund 22), Enterprise Helicopter (Fund 23), Bond Construction (Fund 24), Bond (Fund 30), Permanent (Fund 40), and Maintenance Reserve (Fund 41).

PAUL asked what the \$75 K increase in Engineering entails. The administrator said we went out to bid for new project management services, and that is what she is expecting us to spend on the same nature. We already exceeded the \$50K for this year, so adding another \$5K for the FY2026 budget. Administrator Bailey said those random thing that they helped us with is billed monthly. Administrator Bailey explained that for big projects, they are paid out of a separate pot of money.

JOSY asked, with President Trump talking about cutting EAS money, do we know how much further that will put us in the hole? Administrator Bailey said \$1.2M, it will be devastating. Mayor Osterback added that the last time he had seen it come out was 55% cut of the total EAS funding nationwide. Last year, both AML and SWAMC made a resolution to try to protect EAS. The administrator added that the agreement with EAS right now is up to March 2026, so that is 8 months into the FY2026 fiscal year.

Amendment: CHRIS made a motion to bring the KSDP budget back to 10K, seconded by WARREN

WARREN commented that we all benefit from all the programming of the radio station, not to mention that fishermen are relying on the weather forecast on the radio. People listen from the radio when there is a ball game that is happening in one of our communities.

CHRIS agreed with WARREN. He mentioned that years ago, KSDP had to put in a donation request. Then we put it in a resolution to give them \$10K yearly, and we have seen them use that money very wisely. Most of the basketball games this year with the exception of the regionals, were free because of KSDP paying that fee back to the sports program. So we've seen the funding being used very well. People are listening to KSDP pretty much in every Borough community now. Most of the meetings are broadcast on KSDP.

JIM commented that KSDP's rent from the city was raised. He said he would like to see the KSDP's budget.

ROLL CALL on Amendment

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

Nay: None

ROLL CALL

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

Nay: None

MOTION CARRIED

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

MOTION

BRENDA made a motion to approve Resolution 25-54, seconded by JOSY

Administrator Bailey said On June 14, 2024, the Assembly approved Resolution 24-42 authorizing the Mayor to appropriate the FY 2025 Permanent Fund Earnings to designated project. \$624,061.00 of that was appropriated to cover the projected FY2025 deficit. Now that we are far into the fiscal year, we can now reappropriate these funds to cover a portion of the projected FY2026 deficit. 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) 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). These are the recommended changes.

CHRIS asked for an update on the PFAs situation in Cold Bay. Administrator Bailey said that an update will be given at a later date.

PAUL asked if the Municipal Repair Line item is an existing line item. Administrator Bailey said, Yes. There's already money on it, but we need to move funds to meet the city's current needs. PAUL asked which municipal building. Administrator Bailey said it would be the Cold Bay Municipal Office and community center. In the past, when we did community budget requests, we entered into grant agreements with them for these

projects. So what would happen is that the Cold Bay Education line item and the generator contract would end and then we would amend the existing agreement that we have with the Municipal repairs.

PAUL asked why this is on our agenda and not moved to when we consider all the community requests.

Mayor Osterback said that these are old grant monies that we grant to the communities for projects that they have been working on. Some of these projects end up having another funding source, so that money is sitting in there, so we have to reappropriate it. Administrator Bailey added that we have grant agreements in place that they can spend on general maintenance. In the building. And they have to submit invoices.

ROLL CALL

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

Nay: None

MOTION CARRIED

- **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

MOTION

WARREN made a motion to approve Resolution 25-55, seconded by CHRIS

Administrator Bailey said 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. On 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 that 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. 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.

PAUL asked who the other bidder was and what their amount was. Administrator Bailey said Meridian. They did not submit a fee proposal, and both of them went out for a \$75 K. We do not have to spend all of it, but we can spend up to \$75K if it is needed throughout the fiscal year. PAUL asked if there were other bidders. Administrator Bailey said no. there are only 2 bidders.

ROLL CALL

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

Nay: None

Motion Carried

- **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

MOTION

BRENDA made a motion to approve Resolution 25-56, seconded by JOSY

Administrator Bailey said Western Marine Construction has submitted change order #2 in the amount of \$ 58,995.00 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, and not cost the Borough any money. 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.

PAUL asked about the drawing included in the packet. Administrator Bailey said was submitted by Western Marine as part of the change order. PAUL asked if all the equipment is here already. Mayor Osterback said no, some will be shipped by Coastal.

ROLL CALL

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

Nay: None

OLD BUSINESS

NEW BUSINESS

REPORTS AND UPDATES

Mayor Osterback congratulated Glennora for getting her Certified Municipal Clerk certification. He thanked for all the hard work over the 3 years on getting the certificate.

Administrator's Report in packet. Highlights below:

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: 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 closed-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. We are doing a 65% reconciliation for the pool on Tuesday.

Sand Point School: UIC Construction is scheduled to arrive in Sand Point on May 12, 2025. They are beginning to demolish the locker rooms, and then they will start mobilizing their equipment to kick off the construction.

Sand Point Harbor Float: The barge is on the way. They are going to drop off the majority of the items. There's electrical plumbing that will come via Coastal. They will not begin the project until July.

Borough/Community Meetings: 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.

Professional Engineering, Project Management, and Construction Management Services: The resolution was just passed for this. This outlines the timeline of the project.

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. We received only one proposal.

Anne congratulated Glennora for her CMC accomplishment.

PAUL asked if the State awarded the bid for doing the piling ramp in Cold Bay, and who is doing that work. Administrator Bailey said she does not know.

Mayor Osterback commented that DC Lobbyist report is included in the packet.

Natural Resources Director Report in packet. Highlights below:

Salmon: As mentioned in previous reports, ADFG is paying special attention to King salmon conservation in the Gulf of Alaska this season. Links to the management plan are included in the packet, and an update from the department on Chinook conservation. We'll be dealing in June with Chum conservation, and July is Chinook Conservation, especially with seiners. The June calendar is included in the packet. We plan to publish an AEB Fish News this week offering best practices for safely releasing live salmon. Note: All salmon must be retained in the South Peninsula June fishery - 5 AAC 09.365(e). King salmon of at least 28 inches long should be safely released beginning in July.

Alaska Board of Fisheries: The 2024/2025 Board of Fisheries cycle is complete, proposals for the 2025/2026 cycle have been submitted, and proposal books will be published sometime in September. We expect local Advisory Committees will meet starting in October.

North Pacific Fishery Management Council: The April 2025 NPFMC Newsletter summarizes the recent meeting highlights. The June meeting will be in Newport, OR. During the AFA program review for Bering Sea pollock I plan to submit comments suggesting Eligible Pollock Processing Community status, including for the AEB and our communities. The only community protection in the AFA is that the processor cannot move quota out of a community mid-year. The Crab Rationalization program at least included the 'Three-Pie' program that established a right of first refusal for communities on crab processing quota. AEB revenue from pollock has

averaged 35-40% of the total fish tax.

Alaska Legislature Fisheries bills of interest: The legislative session will end on May 21st, and any bills that have not passed will still be available to pass in the 2nd session next year. House Bill 31 and HB116 both passed.

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 on June 11th. The last lease sale with any reported bids was in 2014.

The Fish Tax chart is included in the packet. A list of meetings is also included in the report.

PAUL commented that he thought he read in a newsletter that the confirmation hearing on legislation on Board of Fish nominees is on the 17th, and asked if he is correct. The Natural Resources Director said what he heard was the 14th.

Fishery Analyst Report in packet. Highlights below:

Electronic Monitoring - GOA5/EFP: Still in the process of finalizing the financials and closing out the grant by the June 30th 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. The Fisheries Monitoring and Advisory Committee meeting is scheduled next week. I was approached by NIMFS about interest from the fleet and transitioning to using EM for bottom trawl.

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 I 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: As of 2 days ago, we were notified by NPRB that we received funding for our proposal. That project is about \$235K, and \$135K of that is going to be awarded to the Borough.

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 ground 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.

Senate Bill 161, ended up being scheduled at Senate Resources. Originally, they had intended to take public testimony, but switched to invited testimony. I was invited to provide a perspective of the Western Gulf however, there were technical difficulties. I have submitted my testimony and did get a response.

Tom asked if the tagging study is looking favorable for us. Fishery Analyst Levy said, Yes.

Mayor Osterback thanked Anne, Jacki and Seward for their hard work on the FY2026 budget.

ASSEMBLY COMMENTS

PAUL asked how the community meetings go. Administrator Bailey said we met with 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 for 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, and reviewed the stabilization fund and other items.

TOM asked to have the False Pass Airport on the agenda next meeting. He commented that with the next administration, there is a lot of money out there, and right now is the best time to look for new avenues to start talking about that airport.

Mayor Osterback asked Tom if they could draft something for the agenda.

PUBLIC COMMENTS

WARREN commented that Pacific Seafoods was out looking at the King Cove plant, and also Norman of Dillingham, who came out for the Aleut Foundation to do a survey of the plant. The person who came out with the superintendent at the Kodiak Plant with his number 1 engineer. They were very impressed with the plant, and they are moving forward with some talks on acquiring the facility. He said he wanted to let everyone know what is happening at the King Cove Plant.

Mayor Osterback said it is good information, and he hopes something good will come up.

NEXT MEETING DATE: May 22, 2025 2:00 PM

ADJOURNMENT

JOSY moved to adjourn the meeting. Hearing no more, the meeting adjourned at 4:12 PM

Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

FINANCIAL REPORT

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	128,252.69	2,032,477.07	1,600,000.00	(432,477.07)	127.0
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	.00	74,220.95	100,000.00	25,779.05	74.2
10-000-4030 STATE SHARED FISHFMA3	.00	3,545.30	1,500.00	(2,045.30)	236.4
10-000-4100 INTEREST REVENUE	101,883.59	1,248,722.07	500,000.00	(748,722.07)	249.7
10-000-4150 UNREALIZED GAINS/LOSS	17,484.98	92,897.39	.00	(92,897.39)	.0
10-000-4200 ANC OFFICE LEASE	5,984.47	59,727.35	.00	(59,727.35)	.0
10-000-4297 LATCF REVENUE ENHANCEMENT FU	.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	7,700.00	1,433,729.30	68,110.00	(1,365,619.30)	2105.0
TOTAL REVENUES	261,305.73	8,001,810.53	6,516,255.00	(1,485,555.53)	122.8
TOTAL FUND REVENUE	261,305.73	8,001,810.53	6,516,255.00	(1,485,555.53)	122.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>MAYORS OFFICE</u>					
10-100-6000	SALARIES	7,191.98	80,037.36	93,498.00	13,460.64	85.6
10-100-6010	FRINGE BENEFITS	3,601.72	38,285.03	49,118.00	10,832.97	78.0
10-100-6025	AK LOBBIST	3,500.00	35,000.00	45,000.00	10,000.00	77.8
10-100-6030	FEDERAL LOBBIST	.00	56,700.00	75,600.00	18,900.00	75.0
10-100-6035	DUES AND FEES	.00	1,186.21	3,250.00	2,063.79	36.5
10-100-6040	TRAVEL AND PERDIEM	2,513.73	24,405.82	33,000.00	8,594.18	74.0
10-100-6045	SUPPLIES	36.90	304.59	650.00	345.41	46.9
10-100-6060	TELEPHONE	16.20	252.40	1,200.00	947.60	21.0
	<u>TOTAL MAYORS OFFICE</u>	<u>16,860.53</u>	<u>236,171.41</u>	<u>301,316.00</u>	<u>65,144.59</u>	<u>78.4</u>
	<u>ASSEMBLY</u>					
10-125-6000	SALARIES	2,100.00	22,350.00	40,500.00	18,150.00	55.2
10-125-6010	FRINGE BENEFITS	13,661.85	140,457.38	183,700.00	43,242.62	76.5
10-125-6035	DUES AND FEES	.00	1,530.00	5,000.00	3,470.00	30.6
10-125-6040	TRAVEL AND PERDIEM	.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
	<u>TOTAL ASSEMBLY</u>	<u>15,761.85</u>	<u>191,589.82</u>	<u>304,950.00</u>	<u>113,360.18</u>	<u>62.8</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>CLERKS DEPARMENT</u>					
10-150-6000	SALARIES	6,135.82	65,054.19	81,729.00	16,674.81	79.6
10-150-6010	FRINGE BENEFITS	2,614.32	27,389.11	34,650.00	7,260.89	79.1
10-150-6035	DUES AND FEES	34.09	557.44	3,000.00	2,442.56	18.6
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	875.60	8,670.61	12,000.00	3,329.39	72.3
10-150-6085	ELECTION	.00	5,948.44	8,500.00	2,551.56	70.0
	<u>TOTAL CLERKS DEPARMENT</u>	<u>9,659.83</u>	<u>113,606.03</u>	<u>155,379.00</u>	<u>41,772.97</u>	<u>73.1</u>
	<u>ADMINISTRATION</u>					
10-200-6000	SALARIES	16,560.10	181,239.77	216,398.00	35,158.23	83.8
10-200-6010	FRINGE BENEFITS	7,340.32	76,699.73	98,450.00	21,750.27	77.9
10-200-6015	CONTRACT LABOR	.00	24,200.00	60,000.00	35,800.00	40.3
10-200-6035	DUES AND FEES	76.43	9,795.89	10,000.00	204.11	98.0
10-200-6040	TRAVEL AND PERDIEM	(1,567.65)	5,160.23	15,000.00	9,839.77	34.4
10-200-6045	SUPPLIES	313.10	2,663.25	2,500.00	(163.25)	106.5
10-200-6050	POSTAGE	19.50	242.45	750.00	507.55	32.3
10-200-6060	TELEPHONE	128.92	2,412.97	6,750.00	4,337.03	35.8
10-200-8010	ENGINEERING	8,496.24	52,237.98	50,000.00	(2,237.98)	104.5
10-200-8090	ANCHORAGE OFFICE	5,453.71	66,920.24	.00	(66,920.24)	.0
	<u>TOTAL ADMINISTRATION</u>	<u>36,820.67</u>	<u>421,572.51</u>	<u>459,848.00</u>	<u>38,275.49</u>	<u>91.7</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>ASSISTANT ADMINISTRATION</u>					
10-225-6000	SALARIES	31,201.96	106,045.96	99,755.00	(6,290.96)	106.3
10-225-6010	FRINGE BENEFITS	3,404.96	29,240.14	39,050.00	9,809.86	74.9
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	87.67	200.00	112.33	43.8
10-225-6060	TELEPHONE	36.25	561.26	1,400.00	838.74	40.1
	TOTAL ASSISTANT ADMINISTRATION	34,646.09	136,357.34	149,355.00	12,997.66	91.3
	<u>FINANCE DEPARTMENT</u>					
10-250-6000	SALARIES	10,495.88	105,799.06	136,202.00	30,402.94	77.7
10-250-6010	FRINGE BENEFITS	5,076.20	53,385.69	69,300.00	15,914.31	77.0
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	1,300.00	19,421.65	13,000.00	(6,421.65)	149.4
10-250-6045	SUPPLIES	86.96	3,351.37	7,000.00	3,648.63	47.9
10-250-6050	POSTAGE	10.10	66.60	750.00	683.40	8.9
10-250-6055	RENTAL/LEASE	750.00	7,500.00	9,000.00	1,500.00	83.3
10-250-6060	TELEPHONE	716.10	7,174.02	9,500.00	2,325.98	75.5
10-250-6095	AUDIT	.00	61,509.00	97,500.00	35,991.00	63.1
10-250-8000	EQUIPMENT	756.00	6,972.00	15,000.00	8,028.00	46.5
	TOTAL FINANCE DEPARTMENT	19,191.24	287,850.63	424,752.00	136,901.37	67.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>NATURAL RESOURCE</u>					
10-275-6000	SALARIES	16,578.46	157,421.87	212,000.00	54,578.13	74.3
10-275-6010	FRINGE BENEFITS	6,780.04	64,147.17	89,667.00	25,519.83	71.5
10-275-6015	CONTRACT LABOR	.00	95.00	20,000.00	19,905.00	.5
10-275-6035	DUES AND FEES	.00	1,839.21	2,000.00	160.79	92.0
10-275-6040	TRAVEL AND PERDIEM	54.30	3,119.85	15,000.00	11,880.15	20.8
10-275-6045	SUPPLIES	5.83	363.29	2,000.00	1,636.71	18.2
10-275-6060	TELEPHONE	72.49	1,122.43	3,000.00	1,877.57	37.4
10-275-7030	BOF MEETINGS	.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	23,491.12	230,708.08	358,667.00	127,958.92	64.3
	<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000	SALARIES	1,225.00	7,525.00	35,000.00	27,475.00	21.5
10-300-6010	FRINGE BENEFITS	105.97	650.93	17,847.00	17,196.07	3.7
10-300-6040	TRAVEL AND PERDIEM	.00	.00	6,000.00	6,000.00	.0
10-300-6045	SUPPLIES	117.67	2,056.34	4,000.00	1,943.66	51.4
	TOTAL PUBLIC WORKS DEPARTMENT	1,448.64	10,232.27	62,847.00	52,614.73	16.3
	<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

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EDUCATION</u>						
10-350-7065	LOCAL SCHOOL CONTRIBUTION	.00	975,000.00	1,300,000.00	325,000.00	75.0
10-350-7070	SCHOOL SCHOLARSHIPS	.00	31,666.54	35,000.00	3,333.46	90.5
10-350-7075	STUDENT TRAVEL	.00	20,000.00	20,000.00	.00	100.0
	TOTAL EDUCATION	.00	1,026,666.54	1,355,000.00	328,333.46	75.8
<u>GENERAL GOVERNMENT</u>						
10-900-6020	LEGAL	2,876.00	38,107.00	80,000.00	41,893.00	47.6
10-900-6025	ADVERTISING	.00	2,340.98	8,250.00	5,909.02	28.4
10-900-6055	RENTAL/LEASE	5,130.81	51,207.50	61,571.00	10,363.50	83.2
10-900-6065	UTILITIES	2,637.22	15,135.09	40,000.00	24,864.91	37.8
10-900-6070	FUEL	5,015.52	44,512.45	31,000.00	(13,512.45)	143.6
10-900-6075	AEB VEHICLES	.00	768.09	3,000.00	2,231.91	25.6
10-900-6080	WEB SERVICE	246.05	48,543.80	61,439.00	12,895.20	79.0
10-900-6090	PERS EXPENSE	.00	46,983.67	45,000.00	(1,983.67)	104.4
10-900-7005	MANAGEMENT FEES	2,209.55	16,445.69	22,216.00	5,770.31	74.0
10-900-7015	BANK FEES	99.25	885.05	4,000.00	3,114.95	22.1
10-900-7020	INSURANCE	.00	298,476.42	333,000.00	34,523.58	89.6
10-900-7040	REVENUE SHARING NELSON LAGOO	.00	15,789.00	15,789.00	.00	100.0
10-900-7045	MISC EXPENSE	1,916.47	48,717.14	18,000.00	(30,717.14)	270.7
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	.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	20,130.87	757,161.88	925,765.00	168,603.12	81.8
	TOTAL FUND EXPENDITURES	178,010.84	3,411,916.51	4,608,879.00	1,196,962.49	74.0
	NET REVENUE OVER EXPENDITURES	83,294.89	4,589,894.02	1,907,376.00	(2,682,518.02)	240.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GRANT PROGRAMS

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
20-000-4100	INTEREST REVENUE	10,447.02	127,760.76	.00	(127,760.76)	.0
20-000-4600	PRIVATE FUNDED PROJECTS/GRANT	.00	.00	3,595,287.22	3,595,287.22	.0
20-000-4700	STATE FUNDED GRANT REV	.00	1,965,382.30	5,120,802.13	3,155,419.83	38.4
20-000-4800	FEDERALLY FUNDED GRANT REV	453,307.31	6,076,177.45	9,984,357.57	3,908,180.12	60.9
20-000-4900	OTHER REVENUE	.00	299,383.68	2,636,498.00	2,337,114.32	11.4
	TOTAL REVENUES	<u>463,754.33</u>	<u>8,468,704.19</u>	<u>21,336,944.92</u>	<u>12,868,240.73</u>	<u>39.7</u>
	TOTAL FUND REVENUE	<u>463,754.33</u>	<u>8,468,704.19</u>	<u>21,336,944.92</u>	<u>12,868,240.73</u>	<u>39.7</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 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	.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	.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 AK	.00	.00	2,500,000.00	2,500,000.00	.0
	<u>HOVERCRAFT PROCEEDS KING COV</u>					
20-604-8085	TRANSPORTATION	.00	.00	178,153.56	178,153.56	.0
	TOTAL HOVERCRAFT PROCEEDS KIN	.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

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<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	78,714.00	378,097.68	256,578.00	(121,519.68)	147.4
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	78,714.00	378,097.68	6,479,317.00	6,101,219.32	5.8
	<u>SAND POINT HARBOR FLOATS</u>					
20-704-8045	CONSTRUCTION MANAGEMENT	.00	21,979.88	230,374.00	208,394.12	9.5
20-704-8050	CONSTRUCTION	.00	1,943,402.42	3,894,626.00	1,951,223.58	49.9
	TOTAL SAND POINT HARBOR FLOATS	.00	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	.00	197,344.62	285,590.51	88,245.89	69.1
	TOTAL NFWF EM WGOA 5	.00	197,344.62	285,590.51	88,245.89	69.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PSMFC COD TAGGING</u>					
20-802-6000	SALARIES	.00	20,048.06	81,750.83	61,702.77	24.5
20-802-6010	FRINGE BENEFITS	.00	6,765.80	26,879.78	20,113.98	25.2
20-802-6015	CONTRACT LABOR	.00	424,911.70	692,915.92	268,004.22	61.3
20-802-6040	TRAVEL AND PERDIEM	573.20	3,390.07	5,050.62	1,660.55	67.1
20-802-6045	SUPPLIES	3,272.21	133,128.40	115,974.81	(17,153.59)	114.8
20-802-8070	INDIRECT/ADMINISTRATION	.00	18,916.20	27,466.92	8,550.72	68.9
	TOTAL PSMFC COD TAGGING	3,845.41	607,160.23	950,038.88	342,878.65	63.9
	<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	453,307.31	1,060,212.95	1,712,427.14	652,214.19	61.9
	TOTAL HRSA	453,307.31	1,060,212.95	1,712,427.14	652,214.19	61.9
	<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	.00	14,984.00	26,836.00	11,852.00	55.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>SAND POINT HARBOR FLOATS MARA</u>					
20-806-8045	CONSTRUCTION MANAGEMENT	.00	28,583.45	299,626.00	271,042.55	9.5
20-806-8050	CONSTRUCTION	.00	2,527,272.58	5,065,374.00	2,538,101.42	49.9
	TOTAL SAND POINT HARBOR FLOATS	.00	2,555,856.03	5,365,000.00	2,809,143.97	47.6
	<u>DEPARTMENT 807</u>					
20-807-8000	EECBG KVC SCHOOL LIGHTING	847.61	847.61	75,000.00	74,152.39	1.1
	TOTAL DEPARTMENT 807	847.61	847.61	75,000.00	74,152.39	1.1
	TOTAL FUND EXPENDITURES	536,714.33	8,424,350.46	25,254,763.92	16,830,413.46	33.4
	NET REVENUE OVER EXPENDITURES	(72,960.00)	44,353.73	(3,917,819.00)	(3,962,172.73)	1.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>					
21-501-8030	PROJECT CONTINGENCY	108,635.85	148,820.50	1,680,862.61	1,532,042.11	8.9
	TOTAL PROJECT CONTINGENCY	108,635.85	148,820.50	1,680,862.61	1,532,042.11	8.9
	<u>DEFERRED MAINTENANCE</u>					
21-502-8025	DEFERRED MAINTENANCE	10,436.60	226,418.61	1,424,611.94	1,198,193.33	15.9
	TOTAL DEFERRED MAINTENANCE	10,436.60	226,418.61	1,424,611.94	1,198,193.33	15.9
	<u>FISHERIES RESEARCH</u>					
21-503-8040	RESEARCH	.00	125,855.00	383,967.44	258,112.44	32.8
	TOTAL FISHERIES RESEARCH	.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	.00	59,561.38	1,419,218.18	1,359,656.80	4.2
	TOTAL SDP/AKU FLOATS	.00	59,561.38	1,419,218.18	1,359,656.80	4.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<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
	<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

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<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 MUN	.00	.00	35,000.00	35,000.00	.0
	TOTAL COMMUNITY BUDGET REQUE	.00	.00	255,750.70	255,750.70	.0
	TOTAL FUND EXPENDITURES	119,072.45	588,165.39	9,298,307.30	8,710,141.91	6.3
	NET REVENUE OVER EXPENDITURES	(119,072.45)	(588,165.39)	(9,298,307.30)	(8,710,141.91)	(6.3)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

ENTERPRISE TERMINAL

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
22-000-4050	COLD BAY TERMINAL LEASES	19,296.80	222,454.80	278,000.00	55,545.20	80.0
22-000-4060	COLD BAY TERMINAL OTHER	2,851.86	42,854.46	25,000.00	(17,854.46)	171.4
	TOTAL REVENUES	<u>22,148.66</u>	<u>265,309.26</u>	<u>303,000.00</u>	<u>37,690.74</u>	<u>87.6</u>
	TOTAL FUND REVENUE	<u>22,148.66</u>	<u>265,309.26</u>	<u>303,000.00</u>	<u>37,690.74</u>	<u>87.6</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>EXPENDITURES</u>					
22-000-6000	SALARIES	4,153.84	44,778.41	55,000.00	10,221.59	81.4
22-000-6010	FRINGE BENEFITS	359.32	3,873.47	5,000.00	1,126.53	77.5
22-000-6015	CONTRACT LABOR	390.00	2,242.50	6,000.00	3,757.50	37.4
22-000-6045	SUPPLIES	17.62	2,002.02	8,697.00	6,694.98	23.0
22-000-6060	TELEPHONE	223.60	2,080.75	2,500.00	419.25	83.2
22-000-6065	UTILITIES	10,050.08	83,359.75	91,500.00	8,140.25	91.1
22-000-6070	FUEL	5,369.00	31,762.92	33,250.00	1,487.08	95.5
22-000-6075	GAS	140.24	140.24	400.00	259.76	35.1
22-000-8020	MAINTENANCE	11,876.67	59,115.39	50,000.00	(9,115.39)	118.2
22-000-8080	LAND	7,802.50	7,802.50	7,803.00	.50	100.0
	TOTAL EXPENDITURES	40,382.87	237,157.95	260,150.00	22,992.05	91.2
	TOTAL FUND EXPENDITURES	40,382.87	237,157.95	260,150.00	22,992.05	91.2
	NET REVENUE OVER EXPENDITURES	(18,234.21)	28,151.31	42,850.00	14,698.69	65.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

ENTERPRISE HELICOPTER

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
23-000-4040	HELICOPTER REVENUE	26,144.46	267,646.41	389,887.00	122,240.59	68.7
	TOTAL REVENUES	26,144.46	267,646.41	389,887.00	122,240.59	68.7
	TOTAL FUND REVENUE	26,144.46	267,646.41	389,887.00	122,240.59	68.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

ENTERPRISE HELICOPTER

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>EXPENDITURES</u>					
23-000-6000	SALARIES	1,760.00	19,114.00	50,000.00	30,886.00	38.2
23-000-6010	FRINGE BENEFITS	152.24	1,651.88	7,000.00	5,348.12	23.6
23-000-6016	CONTRACT LABOR	96,016.25	919,574.75	1,111,628.00	192,053.25	82.7
23-000-6046	SUPPLIES	.00	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	6,093.00	77,991.17	75,000.00	(2,991.17)	104.0
23-000-6075	AEB VEHICLES	.00	1,137.12	11,000.00	9,862.88	10.3
	TOTAL EXPENDITURES	<u>104,021.49</u>	<u>1,095,331.45</u>	<u>1,294,072.00</u>	<u>198,740.55</u>	<u>84.6</u>
	TOTAL FUND EXPENDITURES	<u>104,021.49</u>	<u>1,095,331.45</u>	<u>1,294,072.00</u>	<u>198,740.55</u>	<u>84.6</u>
	NET REVENUE OVER EXPENDITURES	<u>(77,877.03)</u>	<u>(827,685.04)</u>	<u>(904,185.00)</u>	<u>(76,499.96)</u>	<u>(91.5)</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

BOND CONSTRUCTION

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
24-000-4100	INTEREST REVENUE	12,600.06	138,681.15	.00	(138,681.15)	.0
24-000-4150	UNREALIZED GAINS/LOSS	2,130.13	11,634.88	.00	(11,634.88)	.0
24-000-4900	OTHER REVENUE	.00	3,421.74	.00	(3,421.74)	.0
	TOTAL REVENUES	<u>14,730.19</u>	<u>153,737.77</u>	<u>.00</u>	<u>(153,737.77)</u>	<u>.0</u>
	TOTAL FUND REVENUE	<u>14,730.19</u>	<u>153,737.77</u>	<u>.00</u>	<u>(153,737.77)</u>	<u>.0</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

BOND CONSTRUCTION

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>NON DEPARTMENTAL</u>					
24-000-8050	CAPITAL CONSTRUCTION	3,293,110.48	3,293,110.48	.00	(3,293,110.48)	.0
	TOTAL NON DEPARTMENTAL	3,293,110.48	3,293,110.48	.00	(3,293,110.48)	.0
	<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050	CAPITAL CONSTRUCTION	.00	.00	678,088.90	678,088.90	.0
	TOTAL AKUTAN AIRPORT BOND FUND	.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	517.90	4,596.15	5,954.00	1,357.85	77.2
	TOTAL GENERAL GOVERNMENT	517.90	4,596.15	5,954.00	1,357.85	77.2
	TOTAL FUND EXPENDITURES	3,293,628.38	3,297,706.63	1,258,191.80	(2,039,514.83)	262.1
	NET REVENUE OVER EXPENDITURES	(3,278,898.19)	(3,143,968.86)	(1,258,191.80)	1,885,777.06	(249.9)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

		BOND FUND				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
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 10 MONTHS ENDING APRIL 30, 2025

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

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

PERMANENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
40-000-4100	INTEREST REVENUE	105,754.98	2,260,758.21	.00	(2,260,758.21)	.0
40-000-4150	UNREALIZED GAINS/LOSS	(89,566.18)	22,580.23	.00	(22,580.23)	.0
	TOTAL REVENUES	16,188.80	2,283,338.44	.00	(2,283,338.44)	.0
	TOTAL FUND REVENUE	16,188.80	2,283,338.44	.00	(2,283,338.44)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

		PERMANENT FUND				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
40-900-7005	MANAGEMENT FEES	6,465.18	58,455.97	73,889.00	15,433.03	79.1
	TOTAL GENERAL GOVERNMENT	6,465.18	58,455.97	73,889.00	15,433.03	79.1
	TOTAL FUND EXPENDITURES	6,465.18	58,455.97	73,889.00	15,433.03	79.1
	NET REVENUE OVER EXPENDITURES	9,723.62	2,224,882.47	(73,889.00)	(2,298,771.47)	3011.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2025

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
41-000-4100	INTEREST REVENUE	647.66	6,687.21	.00	(6,687.21)	.0
	TOTAL REVENUES	647.66	6,687.21	.00	(6,687.21)	.0
	TOTAL FUND REVENUE	647.66	6,687.21	.00	(6,687.21)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 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	647.66	1,847.74	(100,000.00)	(101,847.74)	1.9

INVESTMENT REPORT



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB SERIES E Investment Report

April 2025

Portfolio Overview

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

TRANSFERS IN/
OUT **-\$459**

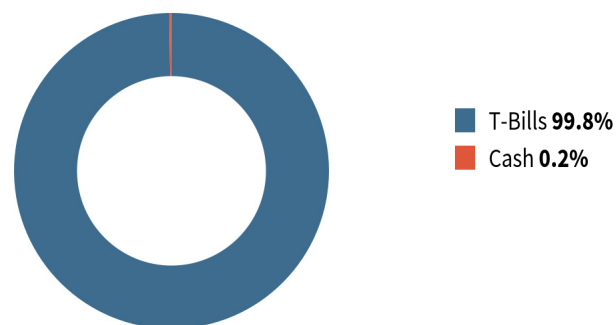
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **-\$95**

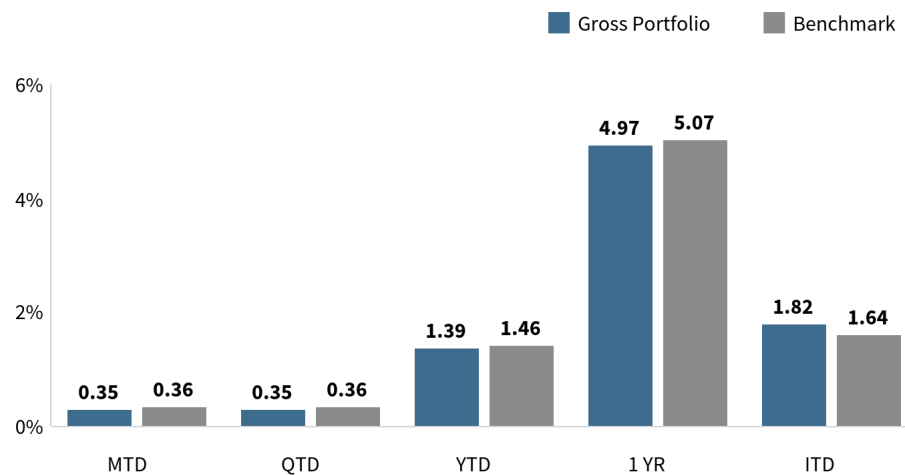
INTEREST INCOME **\$10,441**

ENDING VALUE +
ACCRUED **\$2,963,463**

Portfolio Composition



Investment Performance

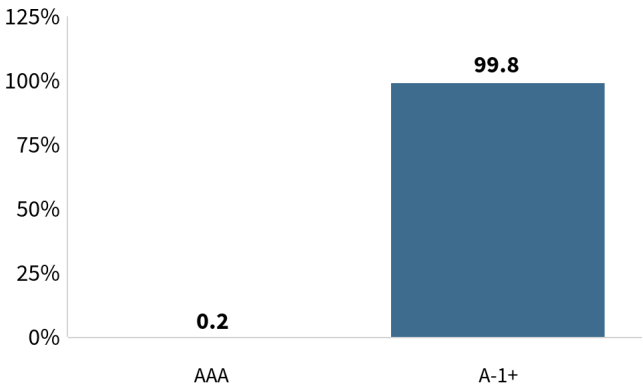


Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003
Past performance is not indicative of future results.

Risk Management



Credit Rating Exposure

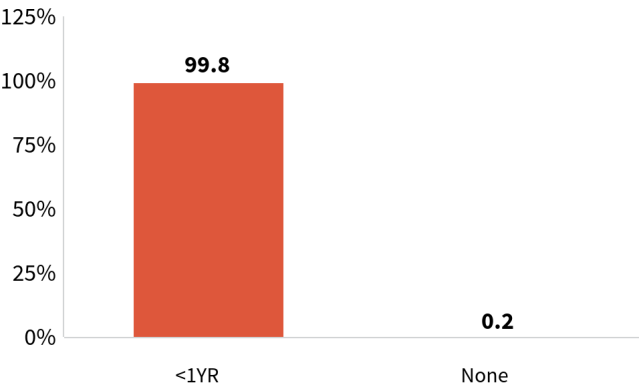


Source: Clearwater Composite Rating

Sector Exposure

	%MV
T-Bills	99.80%
Cash	0.20%

Duration Exposure (Years)



Top 10 Issuer Concentration

	%MV
Government of The United States	99.80%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.20%

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

\$2,963,463

BOOK VALUE

\$2,963,574

UNREALIZED GAIN/LOSS

-\$111

YIELD TO MATURITY

4.19%

COUPON RATE

0.00%

DURATION

0.22

WAL

0.22

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

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 2010 SERIES B BOND/AKUTAN Investment Report

April 2025

Portfolio Overview

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

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

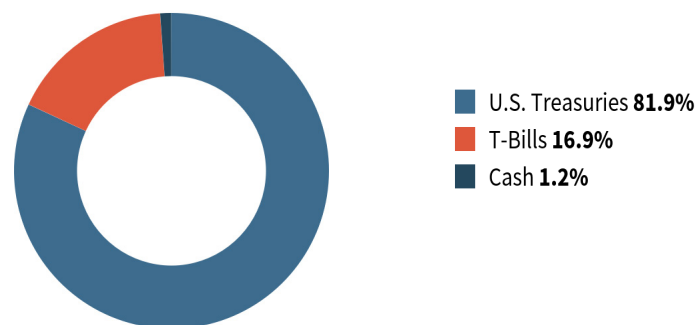
REALIZED GAINS **-\$62**

CHANGE IN
MARKET VALUE **\$1,823**

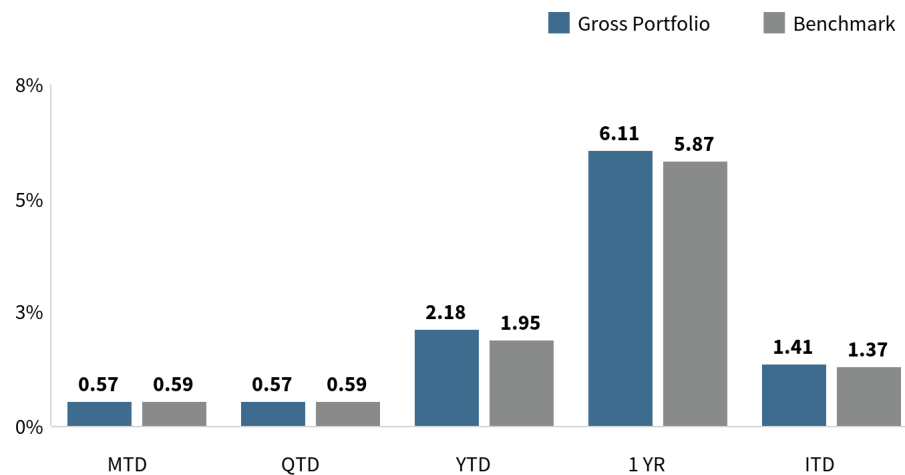
INTEREST INCOME **\$2,896**

ENDING VALUE +
ACCRUED **\$818,695**

Portfolio Composition



Investment Performance

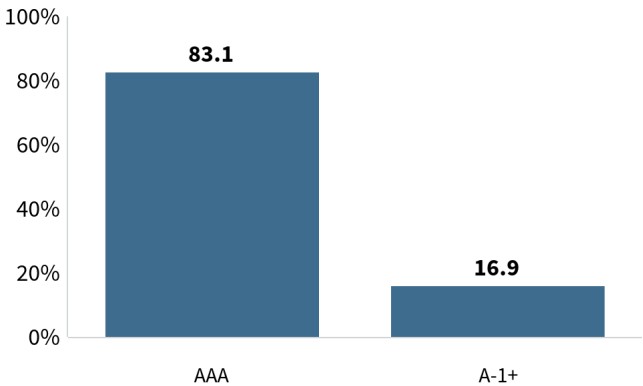


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
Past performance is not indicative of future results.

Risk Management



Credit Rating Exposure

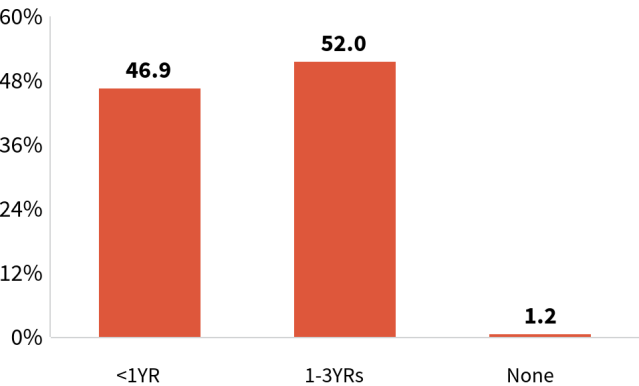


Source: Clearwater Composite Rating

Sector Exposure

	%MV
U.S. Treasuries	81.91%
T-Bills	16.94%
Cash	1.15%

Duration Exposure (Years)



Top 10 Issuer Concentration

	%MV
Government of The United States	98.85%
(3140000V3) Federated Government Obligations Tax-Managed Fund	1.15%

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
\$817,344

BOOK VALUE
\$812,781

UNREALIZED GAIN/LOSS
\$4,563

YIELD TO MATURITY
3.99%

COUPON RATE
2.63%

DURATION
1.09

WAL
1.40

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.

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Bloomberg US Agg Total Return Value Unhedged USD

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

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Disclosures

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

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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

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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.

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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.

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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®

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

April 2025

Portfolio Overview

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

TRANSFERS IN/
OUT **-\$587**

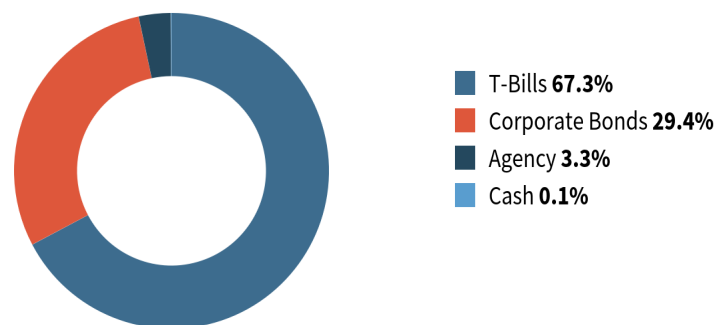
REALIZED GAINS **\$0**

CHANGE IN
MARKET VALUE **-\$1,044**

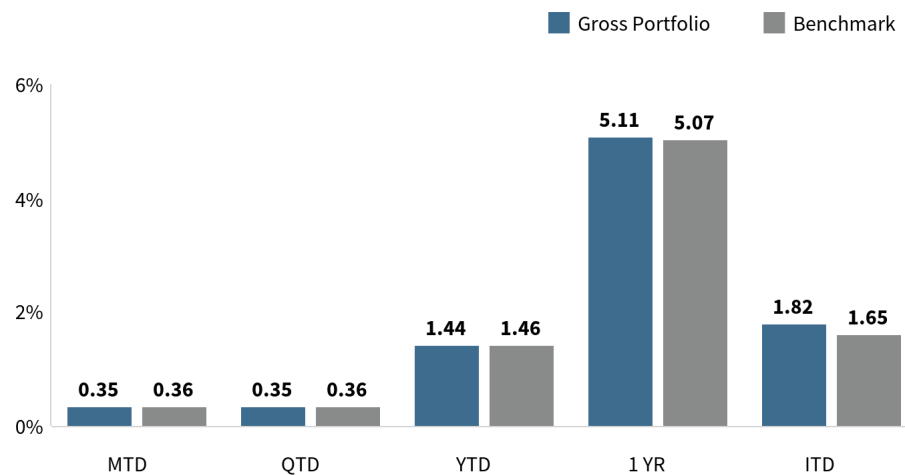
INTEREST INCOME **\$37,676**

ENDING VALUE +
ACCRUED **\$10,368,359**

Portfolio Composition



Investment Performance

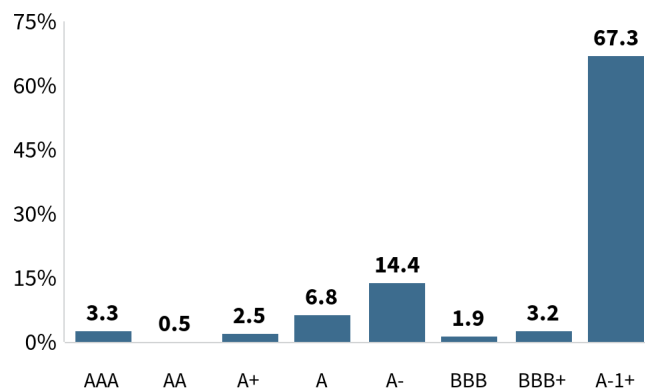


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

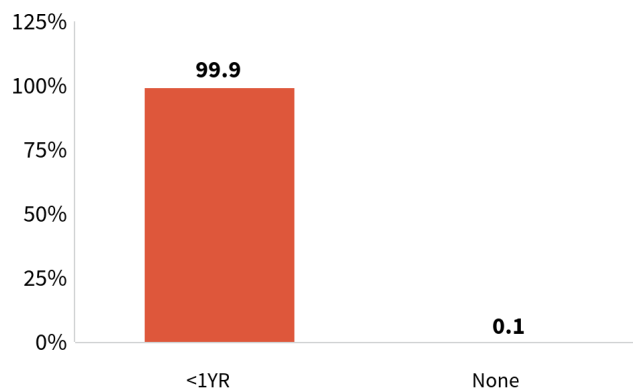


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	67.27%
Corporate Bonds	29.39%
Agency	3.28%
Cash	0.06%

Top 10 Issuer Concentration

	%MV
Government of The United States	67.27%
Federal Home Loan Mortgage Corporation	3.28%
QUALCOMM Incorporated	1.95%
Principal Financial Group, Inc.	1.47%
Bank of Montreal	1.47%
Morgan Stanley	1.46%
TE Connectivity plc	1.45%
The Toronto-Dominion Bank	1.43%
Phillips 66	1.41%
International Business Machines Corporation	1.22%

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

\$10,335,675

BOOK VALUE

\$10,337,389

UNREALIZED GAIN/LOSS

-\$1,714

YIELD TO MATURITY

4.43%

COUPON RATE

1.06%

DURATION

0.26

WAL

0.27

MOODY'S RATING

Aa3

Disclosures



S&P 500 Total Return Index

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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

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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

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

ALEUTIANS EAST BOR. PERM FUND Investment Report

April 2025

Portfolio Overview

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

TRANSFERS IN/
OUT **-\$1,023**

REALIZED GAINS/
LOSSES **\$60,001**

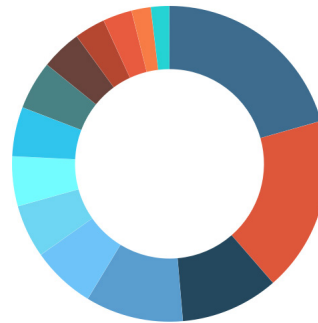
CHANGE IN
MARKET VALUE **-\$49,411**

INTEREST INCOME **\$40,027**

DIVIDEND INCOME **\$7,085**

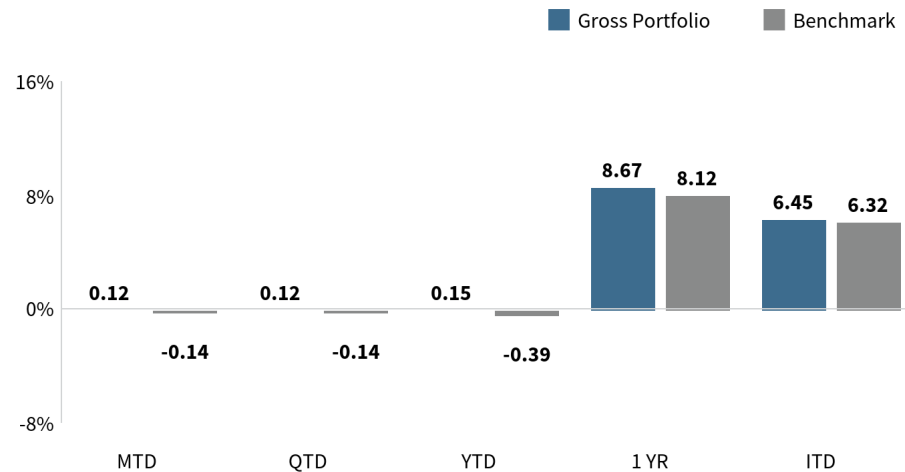
ENDING VALUE +
ACCRUED **\$47,089,403**

Portfolio Composition



- U.S. Large Cap Equity **20.6%**
- U.S. Fixed Income **18.0%**
- U.S. Mid Cap Equity **10.1%**
- Alternative Beta **10.1%**
- Developed International Equity **6.5%**
- Infrastructure **5.5%**
- U.S. Small Cap Equity **5.1%**
- International Fixed Income **5.1%**
- U.S. High Yield Fixed Income **5.0%**
- Emerging Market Equity **4.2%**
- Commodities **3.2%**
- REITs **3.0%**
- Cash **2.0%**
- TIPS **1.9%**

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	8,460,958	18.0%	18%	8% to 28%
TIPS	894,581	1.9%	2%	0% to 10%
International Fixed Income	2,382,748	5.1%	5%	0% to 10%
Cash	926,075	2.0%	2%	0% to 10%
Risk Control Total	12,664,362	26.9%		
RISK ASSET				
U.S. High Yield Fixed Income	2,339,930	5.0%	5%	0% to 10%
U.S. Large Cap Equity	9,709,977	20.6%	22%	12% to 32%
U.S. Mid Cap Equity	4,734,566	10.1%	10%	5% to 15%
U.S. Small Cap Equity	2,397,223	5.1%	5%	0% to 10%
Developed International Equity	3,077,813	6.5%	6%	0% to 12%
Emerging Market Equity	1,961,744	4.2%	4%	0% to 8%
Risk Asset Total	24,221,253	51.4%		
ALTERNATIVES				
REITs	1,408,782	3.0%	3%	0% to 6%
Alternative Beta	4,734,566	10.1%	10%	0% to 15%
Infrastructure	2,567,424	5.5%	5%	0% to 10%
Commodities	1,493,015	3.2%	3%	0% to 6%
Alternatives Total	10,203,787	21.7%		
TOTAL PORTFOLIO	47,089,403	100.0%		

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

Past performance is not indicative of future results.

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

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Bloomberg U.S. Treasury Bellwethers: 1 Yr

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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

April 2025

Portfolio Overview

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

TRANSFERS IN/
OUT **-\$923**

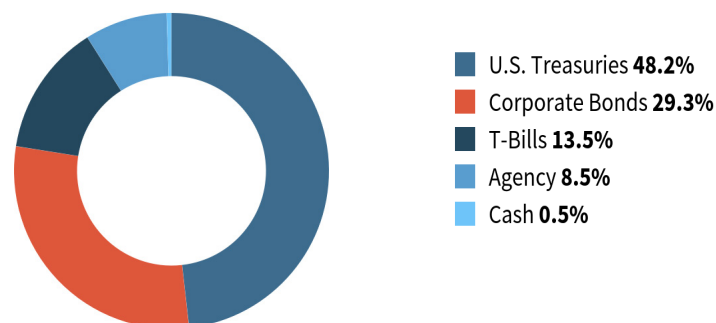
REALIZED GAINS **\$664**

CHANGE IN
MARKET VALUE **\$8,084**

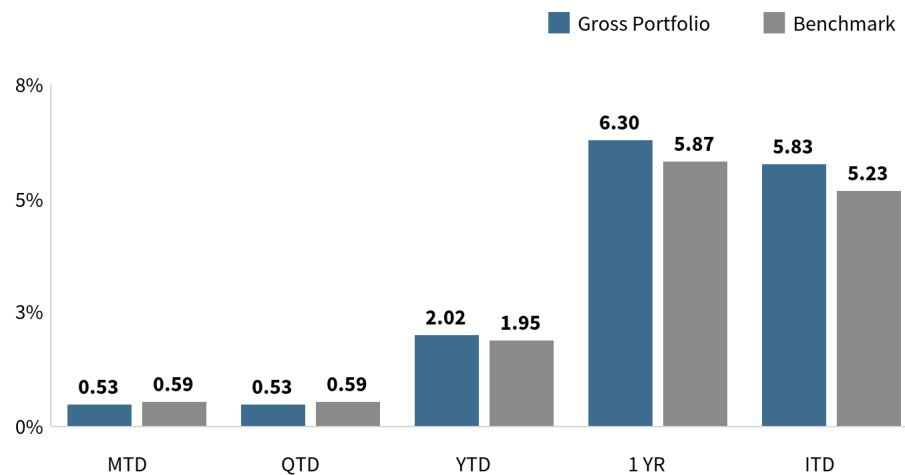
INTEREST INCOME **\$21,831**

ENDING VALUE +
ACCRUED **\$5,771,377**

Portfolio Composition



Investment Performance

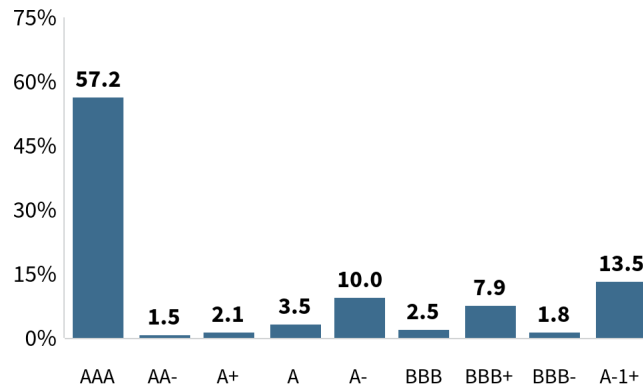


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023
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Risk Management

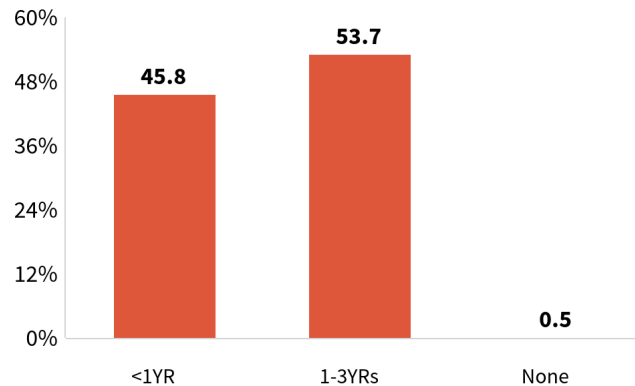


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	48.22%
Corporate Bonds	29.29%
T-Bills	13.53%
Agency	8.48%
Cash	0.48%

Top 10 Issuer Concentration

	%MV
Government of The United States	61.75%
Federal Home Loan Banks	6.99%
American Water Works Company, Inc.	1.52%
State Street Corporation	1.48%
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%
Southwest Airlines Co.	1.02%

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
\$5,747,254

BOOK VALUE
\$5,713,050

UNREALIZED GAIN/LOSS
\$34,204

YIELD TO MATURITY
4.19%

COUPON RATE
2.78%

DURATION
1.14

WAL
1.36

MOODY'S RATING
A1

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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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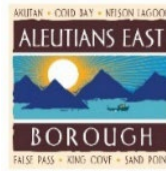
Portfolio Manager

Paul Hanson, CFA®

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CONSENT AGENDA

PUBLIC HEARING



AGENDA STATEMENT

To: Alvin D. Osterback, Mayor and Assembly

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

Date: May 19, 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.

On May 7, the Alaska State Senate **approved its version of the FY 2026 operating budget. The reduced budget compared to the version recently passed by the House results in a small surplus.** Major differences include a permanent fund dividend of about \$1,000 per person compared to \$1,400 under the House budget, and one-time additional K-12 public education fund of \$680 per pupil in the Senate version versus a BSA-equivalent increase of \$1,000 per pupil by the House.

Another significant difference is the 25% reduction in the state's payment of school bond debt reimbursement versus full funding of this requirement in the House version and the governor's initial bill. Re-capitalization of the community assistance fund for payments after FY2026 will be reduced to \$20 million under the Senate bill versus \$30 million in the House passed bill.

The conference committee has met and decided to reduce the school bond debt reimbursement by 25% and to a slight decrease in community assistance.

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.

Community Assistance Program

In February 2025, the Borough received a letter from the State of Alaska stating that the Borough would be receiving \$254,095 in community assistance in FY26 and \$10,609 in revenue sharing for Nelson Lagoon. On May 15, 2025, the Administration spoke with Mark Hickey about this and he stated that the Borough should be receiving at least \$300,000 depending on the Community Assistance Program funding and suggested contacting the State. On May 16, 2025, the State was contacted, and they stated that when the letters were sent out in February there was a “glitch” in the system and the Borough should be receiving \$314,445 in community assistance and \$15,789 in revenue sharing for Nelson Lagoon. A motion will need to be made to adjust this value.

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 Premiera 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 FY26 budget was introduced to the Assembly on May 8, 2025. At this time, the FY2026 renewal rates were not received; therefore, a 20% cost increase was assumed.

On May 14, 2025, the Borough Administration received the 2025 Renewal Rates for Health Insurance and Dental Insurance. We have received one Premiera renewal option that has a \$500 deductible and an out-of-pocket individual maximum of \$7,000 and multiple options for the Alaska Municipal Health Trust (AMHT). However, the Administration focused on the AMHT Fairweather Plan with a \$250 deductible. Dental insurance was also included. A breakdown of expenses (which are still subject to change) can be found below:

	Current	Premiera Plus Gold	AMHT Fairweather
Monthly Rate Per Employee	\$1,916.00	\$2,005.00	\$2,093.00
Annual Rate Per Employee	\$22,992.00	\$24,060.00	\$25,116.00
Rate Increase	-	4%	8%
Annual Cost for all Employees	\$390,864.00	\$360,900.00	\$376,740.00

Some information regarding the AMHT is as follows:

- The Alaska Municipal League (AML) has partnered with Acrisure and Premiera to create more access to affordable health coverage for AML members.
- The Borough would be required to sign a co-sponsor participation agreement, which is a requirement for enrollment.
- The proposals assume fees, rates and factors are intended for a 12-month policy period beginning on 07/01 of the coverage year start and ending on 06/30 of the coverage renewal year.
- If the Borough terminated coverage in the Alaska Municipal Health Plan, they would be required to wait 24 months before being able to re-enter the AMHT.
- The employer’s minimum contribution requirement is 75% for employees or a minimum of 50% toward the total cost of the program for all rate tiers.
- There is a \$5 per employee per month administrative fee included in the AML member dues to help off-set start costs of the AMHT.

After discussions with the Borough’s Health Insurance Broker, the Borough Administration recommends going with the AMHT Fairweather plan. The AMHT Fairweather rates are being reevaluated based off 15 people instead of 17 and should be available soon. We do not anticipate a huge change but recommend making a budget adjustment to reflect the accurate values in the budget at a later date.

Attached are the:

- Medical and dental review comparing the current plan, the Premera option and the AMHT Fairweather plan.
- The AMHT options.

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 FY26 Revenue:	\$4,573,205.00
Expected FY26 Expenditures: (Funds 10, 24, 40 and 41)	\$4,784,352.00
Net Revenue over Expenditures	(\$211,147.00)
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:	(\$2,841,125.00)
Transfer In from Permanent Fund:	\$2,440,394.00
Transfer In from Savings:	\$400,731.00
FY26 Surplus (Deficit):	\$0.00 (Balanced Budget)

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 \$400,731 from Savings to cover the budget deficit.

A motion will need to be made to adjust for Community Assistance and Revenue sharing, which will reduce the “Transfer In From Savings” amount. If that occurs, the values will change to the following:

Expected FY26 Revenue:	\$4,633,555.00
Expected FY26 Expenditures:	\$4,789,532.00

(Funds 10, 24, 40 and 41)

Net Revenue over Expenditures	(\$155,977.00)
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:	(\$2,785,955.00)
Transfer In from Permanent Fund:	\$2,440,394.00
Transfer In from Savings:	\$345,561.00
FY26 Surplus (Deficit):	\$0.00 (Balanced Budget)

Budget Deficit

In FY26, the Borough is anticipated to have a \$2,841,125 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 (which was approved via Resolution 25-54), transfer \$1,816,333 in FY26 Permanent Fund Earnings to the general fund (outlined in Resolution 25-57) and to transfer \$400,731 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 was approved by the Assembly via Resolution 25-54 at the May 8, 2025 Assembly Meeting.

\$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.

\$401,731 in Savings: Transfer \$401,731 in savings from AMLIP .3 to the checking account to cover a portion of the FY26 deficit. If the budget amendment is made this value will change to \$345,561.

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' \$2,841,125 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. This value may change to \$314,445.
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	\$8,000.00	(\$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	-	\$10,000.00	
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	\$6,563.00	\$932,328.00	

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	
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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

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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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Medical Renewal



	Current - 07/01/24	Renewal	AMHT Fairweather \$250
Plan Name	1 - HS PPO 250 GF w VIS	1 - 2025 Premera Plus Gold ...	1 - AMHT Fairweather \$250
Funding Type	Fully Insured	Fully Insured	Fully Insured
Network	Premera AK	Premera AK	Premera AK
Medical Benefits			
Deductible (Ind. / Fam.)	\$250 / \$750 EMB	\$500 / \$1,000 EMB ●	\$250 / \$500 EMB ●
OOP Max. (Ind. / Fam.)	\$2,250 / \$6,750	\$7,000 / \$14,000 ●	\$2,000 / \$4,000 ●
Tests	In / Out	In / Out	In / Out
Preventive Services	Covered in Full / Covered in Full	Covd. 100% / 60% (AD) ●	Covd. 100% / 60% (AD) ●
Diag. (X-Ray, Blood Work)	20% (AD) / 40% (AD)	20% (AD) / 60% (AD) ●	20% / 60% (AD) ●
Imaging (CT/PET Scans, MRIs)	20% (AD) / 40% (AD)	20% (AD) / 60% (AD) ●	20% (AD) / 60% (AD) ●
Office Visits	In / Out	In / Out	In / Out
Primary Physician	\$25 / \$25 (AD)	\$25 / 60% (AD) ●	\$25 / \$60 (AD) ●
Specialist	\$25 / \$25 (AD)	\$50 / 60% (AD) ●	\$50 / \$60 (AD) ●
Telehealth	\$25 / Not Covered	\$25 / Not Covered	Covered in Full / Not Covered ●
Facility	In / Out	In / Out	In / Out
Inpatient Facility	20% (AD) / 60% (AD)	20% (AD) / 60% (AD)	20% (AD) / 60% (AD)
Outpatient Facility	20% (AD) / 40% (AD)	20% (AD) / 60% (AD) ●	20% (AD) / 60% (AD) ●
Immediate Attention	In / Out	In / Out	In / Out
Emergency Room	\$150 + \$150 (AD)	\$250 (AD) + 20% (AD) ●	\$150 + 20% (AD) ●
Emergency Transportation	\$150 + 20% (AD) / \$150 + 20% (AD)	\$25 + 20% / \$25 + 20% ●	\$150 + 20% (AD) / \$150 + 20% (AD)
Urgent Care	\$25 / \$25	\$50 / 60% (AD) ●	\$50 / 60% (AD) ●
Prescription Drugs	In Network	In Network	In Network
Pharmacy Ded. (Ind. / Fam.)	None	None	None
Tier 1	Pref Gen - \$10	Pref Gen - \$20 ●	Tier 1 - 10% ●
Tier 2	Brand (Pr... - \$20	Pref Bran... - \$50 ●	Tier 2 - 20% ●
Tier 3	Brand (No... - \$40	Non-Pref - \$100 ●	Tier 3 - 30% ●
Tier 4	-	Specialty - 20% (AD) ●	10% w/\$250 max per script ●
Costs	17 Enrolled	17 Enrolled	17 Enrolled
Employee Only	\$1,856.25 17	\$1,945.33 17	\$2,030.00 17
Employee + Spouse	\$4,265.04 0	\$3,890.66 0	\$4,063.74 0
Employee + Child	\$3,525.50 0	\$3,598.86 0	\$3,756.32 0
Employee + Children	\$3,525.50 0	\$3,598.86 0	\$3,756.32 0
Employee + Family	\$5,934.31 0	\$5,544.19 0	\$5,789.85 0
Monthly Costs PEPM	\$31,557 \$1,857	\$33,071 \$1,946	\$34,510 \$2,030
Annual Costs PEPY	\$378,675 \$22,275	\$396,848 \$23,344	\$414,120 \$24,360
% \$ From Current		↑ 4.8% \$18,173	↑ 9.4% \$35,445
Rate Guarantee	07/01/24 - 06/30/25	07/01/25 - 06/30/26	07/01/25 - 06/30/26

Dental Renewal



Current - 07/01/24

AMHT Denali Dental 2000



Plan Name	1 - Den \$2000 + Ortho	1 - AMHT Denali Dental 2000
Funding Type	Fully Insured	Fully Insured
Voluntary / Contributory	Voluntary	Voluntary
Deductibles	Premera	Premera
Deductible Accumulation	Calendar Year	Calendar Year
Annual Maximum Benefit	Premera	Premera
Per Individual	\$2,000	\$2,000
Rollover	No	No
Dental Services	Premera	Premera
Exams	Covered in Full	Covered in Full
Cleanings	Covered in Full	Covered in Full
Preventive Frequency	2 x per Cal. Yr.	2 x per Cal. Yr.
X-Rays	Covered in Full	Covered in Full
Basic Filling	20% (AD)	20% (AD)
Oral Surgery	20% (AD)	20% (AD)
Endodontics	20% (AD)	20% (AD)
Periodontics	20% (AD)	20% (AD)
Crowns	50% (1 every 5yrs)	50% (1 every 5yrs)
Bridges	50% (1 every 5yrs)	50% (1 every 5yrs)
Dentures	50% (1 every 5yrs)	50% (1 every 5yrs)
Implants	50% (1 every 5yrs)	50% (1 every 5yrs)
Major	50% (AD)	50% (AD)
Dental Waiting Periods	Premera	Premera
Preventive	Open Enrollment	Open Enrollment
Basic	Open Enrollment	Open Enrollment
Major	Open Enrollment	Open Enrollment
Orthodontics	Premera	Premera
Orthodontic Coverage	50% (AD)	100% (AD)
Lifetime Ortho Max	\$1,000	\$1,500
Orthodontics Age	Covered	Covered
Cost / Fee	17 Enrolled	17 Enrolled
Employee	\$58.96 17	\$62.50 17
Employee + Spouse	\$120.19 0	\$135.78 0
Employee + Child	\$103.68 0	\$116.01 0
Employee + Children	\$103.68 0	\$116.01 0
Employee + Family	\$164.90 0	\$189.30 0
Monthly Costs PEPM	\$1,003 \$59	\$1,063 \$63
Annual Costs PEPY	\$12,028 \$708	\$12,750 \$750
% \$ From Current		↑ 6.0% \$723
Rate Guarantee	07/01/24 - 07/01/25	07/01/24 - 07/01/25

PROPOSAL FOR:



Alaska Municipal Health Trust

GROUP NAME:
PRODUCER NAME:

Aleutians East Borough
Mary Ann Wolf

EFFECTIVE DATE:
RATE GUARANTEE PERIOD:
PRODUCER COMMISSION:
EMPLOYER CONTRIBUTION:
EMPLOYEE:
DEPENDENT:

75%
50%

7/1/2025 through 6/30/2026
12 months
\$70.00 PEPM (Medical/Rx/Vision), \$6.00 PEPM (Dental)

GROUP CENSUS	E	ES	ESC	EC	TOTAL
MEDICAL	17	0	0	0	17
DENTAL	17	0	0	0	17

PLAN OPTIONS		E	ES	ESC	EC	TOTAL
Tongass \$0 PPO	Total Medical/Rx/Vision	\$2,083.30	\$4,170.34	\$5,941.75	\$3,854.93	\$35,416.10
Fairweather \$250 PPO	Total Medical/Rx/Vision	\$2,030.00	\$4,063.74	\$5,789.85	\$3,756.32	\$34,510.00
LeConte \$500 PPO	Total Medical/Rx/Vision	\$1,929.32	\$3,862.38	\$5,502.91	\$3,570.06	\$32,798.44
Matanuska \$1,500 PPO	Total Medical/Rx/Vision	\$1,799.03	\$3,601.80	\$5,131.58	\$3,329.01	\$30,583.51
Tustumena \$3,000 PPO	Total Medical/Rx/Vision	\$1,594.96	\$3,193.66	\$4,549.99	\$2,951.46	\$27,114.32
Hubbard \$5,000 PPO	Total Medical/Rx/Vision	\$1,579.17	\$3,162.08	\$4,504.98	\$2,922.25	\$26,845.89
Aurora \$3,300 HSA	Total Medical/Rx/Vision	\$1,445.01	\$2,893.76	\$4,122.63	\$2,674.03	\$24,565.17
Columbia \$5,000 HSA	Total Medical/Rx/Vision	\$1,310.78	\$2,625.30	\$3,740.08	\$2,425.70	\$22,283.26
Foraker Dental Base Plan \$1,500	Total Dental	\$50.07	\$108.78	\$151.65	\$92.94	\$851.19
Denali Dental Buy Up Plan \$2,000 w/Ortho	Total Dental	\$62.50	\$135.78	\$189.30	\$116.01	\$1,062.50

*All rates are subject to change pending final enrollment.

Plans are administered by:



Quotes provided by:



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

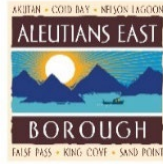
Superintendent, Aleutians East Borough School District

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	\$	10,000.00
	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	\$	4,550,509.00
	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	\$	4,784,352.00
	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	\$	400,731.00
	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

Increases 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)	\$ -	
Total 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	\$ -	\$	10,000.00	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	\$6,563.00	\$	932,328.00	TRUE
TOTAL GENERAL FUND	\$	4,608,879.00	(\$58,370.00)	\$	4,550,509.00	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>(4,370.00)</u>	\$	<u>4,784,352.00</u>	TRUE
NET REVENUE OVER EXPENDITURES	\$	1,727,533.00	\$ (1,938,680.00)	\$	(211,147.00)	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	\$	-	\$ 400,731.00	\$	400,731.00	

TOTAL TRANSFERS	<u>\$ (1,727,533.00)</u>	<u>\$ 1,938,680.00</u>	<u>\$ 211,147.00</u>	TRUE
AEB Surplus (Deficit)	\$ -	\$ -	\$ -	

Proposed FY26 General Fund (01) 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	\$ -	\$ 10,000.00	
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	\$ 6,563.00	\$ 932,328.00	TRUE
TOTAL GENERAL FUND	\$ 4,608,879.00	\$ (58,370.00)	\$ 4,550,509.00	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

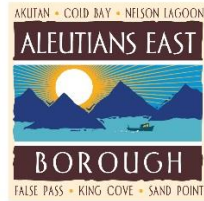
Increase to the budget are shown in green.

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

ORDINANCES

RESOLUTIONS



AGENDA STATEMENT

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: May 7, 2025

Re: **Resolution 25-57, authorizing the Mayor to appropriate the FY26 Permanent Fund Earnings to cover a portion of the FY26 budget deficit**

The Borough is authorized to appropriate funds from the Permanent Fund Account to the General Fund. The Assembly in its discretion and consistent with Chapter 6.04.041, may in any fiscal year, appropriate an amount not to exceed four percent (4%) of the five-year average fund market value, to be computed using the five (5) prior calendar years market value. This was done to attempt to smooth the effects of market volatility and preserve the purchasing power of the fund.

Contingent upon the approval of Ordinance 25-04, which adopts the operating and capital budget for the Aleutians East Borough (“Borough”) Fiscal Year 2026, \$1,816,333 in Permanent Fund Earnings will be approved for FY26. The Borough is facing a large deficit in FY26.

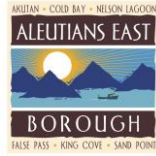
Borough Administration recommends the Permanent Fund Earnings appropriations to:

1. Cover a portion of the FY26 Borough projected budget deficit

The recommended appropriations of the Permanent Fund Earnings are as shown below:

Aleutians East Borough \$1,816,333
FY26 Budget Deficit

Propose appropriating \$1,816,333 to cover a portion of the Borough’s FY26 projected deficit. These funds would be appropriated from the FY26 Permanent Fund Earnings.



RESOLUTION 25-57

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO APPROPRIATE THE FY 2026 PERMANENT FUND EARNINGS TO COVER A PORTION OF THE FY26 BUDGET DEFICIT

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

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

WHEREAS, Alaska Permanent Capital Management has determined that the Permanent Fund Earnings distribution for FY 2026 is \$1,816,333; and

WHEREAS, the Borough approved Ordinance 25-04, which adopts the operating and capital budget for the Aleutians East Borough ("Borough") Fiscal Year 2026 and approves the FY 2025 Permanent Fund Earnings distribution in the amount of \$1,816,333; and

WHEREAS, Borough Administration recommends that the Permanent Fund Earnings be to cover a portion of Borough's FY26 projected deficit.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to appropriate the FY 2026 Permanent Fund Earnings in the amount of \$1,816,333 as outlined in Exhibit A.

PASSED AND ADOPTED by the Aleutians East Borough on this 22nd day of May, 2025.

Alvin D. Osterback, Mayor

ATTEST:

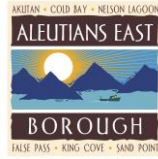
Beverly Rosete, Clerk

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.



Agenda Statement

Date: May 9, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 25-58 Authorizing the Mayor to Negotiate and Execute a Contract with Ameresco to Provide Construction Services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$775,000

For several years, the Borough and the King Cove School maintenance staff have worked to address piping and valve failures at the King Cove School. To address water issues, the Borough entered into a contract with DOWL to provide project management/owner's representation and construction management services for the King Cove School Water Piping Repairs project in an amount not to exceed \$77,156.

Part of DOWL's scope of work was to provide a competitive Request for Proposal solicitation package and assist with contract negotiations, contract documents and contract execution for the King Cove Water Piping Repairs. The procurement process was as follows:

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

On May 2, 2025, the Borough received one (1) proposal. The selection committee reviewed the proposal from Ameresco in the amount of \$595,125. The selection committee determined that Ameresco was a qualified respondent and the cost was within the opinion of probable cost.

On May 9, 2025 a Notice of Intent to Award was issued to Ameresco that stated the Notice of Intent to Proceed could not be issued without receiving Assembly approval at the May 22, 2025 Assembly Meeting and had a few other requirements.

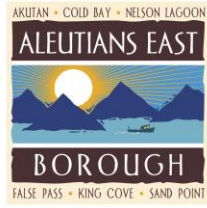
Borough Administration is recommending funding the project in the amount of \$595,125 and \$179,785 (~30%) in contingency funds for this project.

Funds for this are available in the Deferred Maintenance Line-Item (21-502-8025). If all the funds are not used they will remain in the account and can be used for another project.

RECOMMENDATION

Administration recommends approval of Resolution 25-58 authorizing the Mayor to negotiate and execute a contract with Ameresco to provide construction services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$775,000.

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Resolution 25-58

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH AMERESCO TO PROVIDE CONSTRUCTION SERVICES FOR THE KING COVE SCHOOL WATER PIPING REPAIRS PROJECT IN AN AMOUNT NOT TO EXCEED \$775,000

WHEREAS, the water pipes at the King Cove School need repairs; and

WHEREAS, DOWL was contracted to provide project management/owner's representation and construction services for the project; and

WHEREAS, part of DOWL's scope of work was to provide a competitive Request for Proposal solicitation package and assist with contract negotiations, contract documents and contract execution for this project; and

WHEREAS, on May 2, 2025, the Borough received one proposal from Ameresco in the amount of \$595,125; and

WHEREAS, the selection committee reviewed the proposal and determined that Ameresco was a qualified responded and the cost was within the opinion of probable cost; and

WHEREAS, on May 9, 2025, a Notice of Intent to Award was issued; and

WHEREAS, Borough Administration recommends funding the project in the amount of \$595,125 and include a \$179,785 in contingency funds for this project.

WHEREAS, the Borough Administration recommends authorizing the Mayor to negotiate and execute a contract with Ameresco to provide construction services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$775,000.

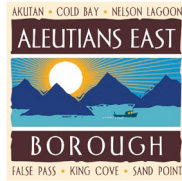
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Borough Mayor to negotiate and execute a contract with Ameresco to Provide Construction Services for the King Cove School Water Piping Project in an Amount Not to Exceed \$775,000.

PASSED AND APPROVED by the Aleutians East Borough on this 22nd day of May, 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk



Agenda Statement

Date: May 19, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 25-59 authorizing the Mayor to negotiate and execute a Memorandum of Understanding between the Aleutians East Borough and the City of King Cove to complete an appraisal for the King Cove Access Project

In 2019/2020, a third-party appraisal was conducted by McSwain & Associates for the King Cove Access Road. When this occurred the Aleutians East Borough and the City of King Cove entered into a Memorandum of Understanding to complete the appraisal, which outlined the roles and responsibilities for both parties.

Earlier this month, the U.S. Fish & Wildlife Service asked the City/Borough if they would be willing to pay for an updated appraisal for the new/pending Land Exchange Agreement. It would follow the same format as what occurred earlier. By doing this, the appraisal process would be expedited and save 3-4 months in getting the Land Exchange finalized. The cost for this project is anticipated to be between \$45,000 to \$70,000.

Administration believes it to be in the parties' best interest to enter into a Memorandum of Understanding (MOU) to lay out the duties and limitations for each party in regard to the appraisal.

Per the MOU, the Borough would bear the actual costs of the appraisal, after the work has been completed, and the Assembly would authorize the Mayor to agree to pay up to \$70,000 for the work. The City would select and contract with an appropriate appraiser in compliance with the City's procurement procedures and relevant U.S. and Alaska law. The proposed roles and responsibilities would include:

ROLES AND RESPONSIBILITIES

1. The Parties will consult and cooperate with each other.

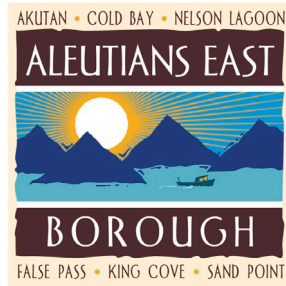
2. AEB consents to the City engaging the land appraiser.
3. The City will research, select and contract with an appraiser that will be acceptable to the U.S. Department of the Interior.
4. Once an appraiser has been selected, the City shall notify AEB.
5. If AEB has any reasonable objection(s) to the appraiser, it shall promptly notify the City.
6. The City shall not contract with an appraiser over AEB's reasonable objection(s).
7. AEB shall not unreasonably object to an acceptable appraiser.
8. The City will contract with the appraiser and supervise its work.
9. The City will keep AEB reasonably informed of all progress and delays.
10. The City shall arrange for AEB to be billed directly by the selected appraiser.
11. AEB will pay for the actual cost of appraisal up to, but not in excess of \$70,000. No payments will be made in advance of any work being completed.

The Borough has funds available in the Borough's King Cove Access Project Designated Legislative Grant (account number E 20-701-8050 Capital Construction) to pay for the appraisal.

Administration recommends entering into an MOU with the City to complete the appraisal for the road.

RECOMMENDATION

Administration recommends approval of Resolution 25-59 authorizing the Mayor to negotiate and execute a Memorandum of Understanding between the Aleutians East Borough and the City of King Cove to complete an appraisal for the King Cove Access Project.



RESOLUTION 25-59

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF UNDERSTANDING BETWEEN THE ALEUTIANS EAST BOROUGH AND THE CITY OF KING COVE TO COMPLETE AN APPRAISAL FOR THE KING COVE ACCESS PROJECT

WHEREAS, in 2019/2020, a third-party appraisal was conducted by McSwain & Associates for the King Cove Access Road; and

WHEREAS, when this occurred, the Aleutians East Borough and the City of King Cove entered into a Memorandum of Understanding to complete the appraisal; and

WHEREAS, in May 2025, the U.S. Fish & Wildlife Service asked if the City/Borough would be willing to pay for an updated appraisal for the new/pending Land Exchange Agreement, which would follow the same format as what occurred in 2019/2020 and is anticipated to cost between \$45,000 to \$75,000; and

WHEREAS, by doing this the appraisal process will save 3-4 months in getting the Land Exchange finalized; and

WHEREAS, funds for these expenses would come from the Borough's King Cove Access Project State of Alaska Department of Commerce, Community and Economic Development Designated Legislative Grant, Borough account number E 20-701-8050 Capital Construction; and

WHEREAS, the City would select and contract with an appropriate appraiser in compliance with the City's procurement procedures and relevant U.S. and Alaska law; and

WHEREAS, the Borough Assembly believes it to be in the Borough's and City's best interest to enter into a Memorandum of Understanding to outline the duties and limitations for each party in relation to the appraisal.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Understanding between the Aleutians East Borough and the City of King Cove to complete an appraisal for the King Cove Access Project.

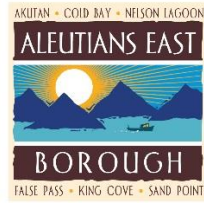
PASSED AND ADOPTED by the Aleutians East Borough on this 22nd day of May 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

OLD BUSINESS



To: Mayor Osterback and Borough Assembly

From: Anne Bailey, Borough Administrator

Date: May 14, 2025

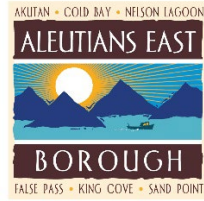
Re: City of Cold Bay PFAS Update

The City of Cold Bay has provided the following update regarding the PFAS issue:

The filtration system is in and has been up and running since mid-January. The City has sent in three (3) rounds of testing. Both rounds received were below the limits. The city is currently waiting for the third round of results. This month we have also sent a round of testing for the city storage tank to see what levels the tank is at. They are currently waiting for those results as well.

Currently, the city is devising a plan to flush the lines which are pending the results of the tank test. If the tank results come back low, then they will start flushing. If not, they will continue to drain the tank and fill it until they get acceptable results.

There is still a long road ahead and the city will stay on bottled water until the tank and lines are at a non-detect or below the maximum level of four (4) parts per trillion (ppt).



To: Mayor Osterback and Borough Assembly

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

Date: May 19, 2025

Re: Sand Point Pool Update

The Sand Point Pool design team submitted 65% design documents on April 8, 2025. At that time, Estimations, Inc., an Independent Cost Estimator (ICE) and AEB's Sand Point construction contractor, UIC Construction (UIC), prepared construction costs based on the 65% design.

On May 13, 2025, the design team, ICE, UIC, and the Borough met to reconcile costs between UIC and the ICE. Prior to the cost reconciliation meeting, the ICE estimate was ~\$3.5M, while UIC estimate was \$5.5 – a \$2M delta, and costs that don't include any additive alternative construction options or Borough contingencies. During the cost reconciliation meeting the team clarified scope and assumptions to make sure costs were estimated and prepared similarly. After changes to both estimates, there is expected to be a smaller cost delta, but the pool replacement costs are still expected to be near \$5M-\$5.5M, depending on additive alternates, pool material types (stainless-steel or concrete, and other details not yet determined at the 65% design level). Including Borough construction contingencies, the Borough should budget +/- \$6M for this project.

After numerous conversations internally and with DOWL, the Borough administration has determined to construct the pool using stainless steel. On May 16, 2025, this was relayed to the design team, and they will proceed with the 95% design. It is assumed that stainless steel and concrete material types have relatively the same life span, maintenance requirements and construction costs. However, constructing a pool entirely from concrete has increased constructability logistics with shipping, on-site concrete testing requirements and costs.

As noted earlier, the pool is estimated to cost +/- \$6M. The finance department determined potential sources of money available for construction of a pool. The Series E Trust Account has funds that were spent on bonded projects that were not transferred into the general fund account at completion of projects. Once these funds have been recalculated in arbitrage, they will be available for general fund use. The Borough also has funds available with the interest earned on the AMLIP portfolios. These funds are essentially treated as Borough Savings and if needed they would be used to cover budget deficits. As of April 2025, the balance available on these accounts are:

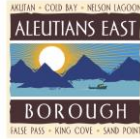
Series E Trust Account	\$2,963,477.16
Savings	\$1,414,434.30
Funds Available	\$4,632,048.76

These funds are not enough to cover the cost of the pool, and the use of these funds would deplete the Borough Savings Balance entirely and would cause immediate and future cash flow problems.

At this time, the Mayor, Finance Department and Administration do not recommend moving forward with pool construction.

The Sand Point Pool will be on the July 10, 2025 agenda for further discussion.

NEW BUSINESS



Memorandum

Date: May 8, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Donation Requests

The Aleutians East Borough has an established Donation Policy that allows entities within the Borough communities to request charitable donations. In order to provide the greatest benefit possible for the maximum number of people within the limits of the Borough's available resources for charitable donations, the following policies will be adopted:

- a. The Borough will not make donations to benefit individuals or small groups.
- b. The Borough will consider requests for donation that benefit non-profit organizations and civic organizations so long as the project meets the criteria for charitable donations.
- c. The Borough will consider requests to join together with other donor organizations within the communities to combine our resources to fund needs greater than those that can be met by a single organization if the project otherwise meets the criteria for charitable donations.

Requests for donations must be completed and submitted by May 1 or November 1. A copy of the donation policy is attached.

In FY25, the Assembly appropriated \$20,000 for donations. In May 2024, the Assembly approved \$15,200 in FY25 donation requests (\$6,000 QTT Culture Camp; \$6,000 Agdaagux Tribe; \$750 Sand Point Salmon Derby; \$500 Pauloff Tribe – 4th of July and \$2,000 Sand Point Teen Center). This left a balance of \$4,750 for FY25 donations.

The Borough received one donation request in November 2024 and approved \$1,500 for QTT's Annual Christmas Potluck leaving a balance of \$3,250 for FY2025 donations.

On or before May 1, 2025, the Borough received two (2) request that qualified for FY25 donation funds and four (4) requests that qualified for FY26 donation funds.

A summary of what was requested and what Borough Administration recommends funding is outlined below:

Donation requests for FY25:	Requested	Recommended
King Cove Fire & Rescue – Annual Firemen's Picnic	\$3,000.00	\$2,750.00

City of Sand Point Annual Community Clean-Up Week	\$500.00	\$500.00
TOTAL	\$3,000.00	\$3,250.00

If funded, all the funds in the FY25 Donation line will be expended.

The recommendation for the FY26 budget donation line item is \$20,000.00. The FY26 budget was introduced at the May 8, 2025 Assembly meeting and will be presented as a public hearing at the May 22, 2025 Assembly meeting. Budget approval will dictate whether the FY26 donations approved by the Assembly occur.

By May 1, 2025, the Borough received four (4) donation requests that qualify for FY26 funding.

An outline of what was requested for FY26 funding and what Borough Administration recommends funding is outlined below:

Donation requests for FY26:

	Requested	Recommended
SP Silver Salmon Derby	\$1,000.00	\$1,000.00
Agdaagux Culture Camp	\$6,000.00	\$6,000.00
Sand Point Teen Center	\$2,000.00-\$3,000.00	\$3,000.00
QTT Culture Camp	\$10,000.00	\$6,000.00
TOTAL	\$19,000.00-\$20,000.00	\$16,000.00

A remaining balance of \$4,000.00 will remain in the FY26 donation line item for future donation requests.

Aleutians East Borough Donation Policy

The Aleutians East Borough's intention, demonstrated within this policy, is to be a responsible and supportive member of the AEB communities and to provide assistance, as it is able, to worthy projects and activities.

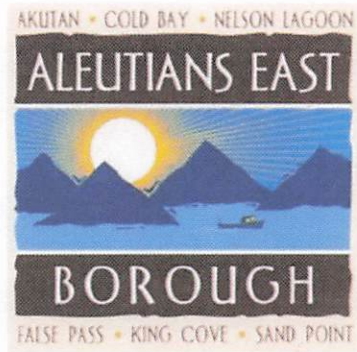
Requests for charitable donations from the Aleutians East Borough will be considered and evaluated in the manner set out below:

- 1) Protection of the Borough financial resources must be a high priority. This requires that the AEB set and adhere to an annual budget for charitable donations for each fiscal year:
 - a. The donation amount budgeted will be determined each fiscal year. The Assembly will consider requests in November and May of each year.
 - b. When the donations budget for a fiscal year has been expended, no further requests will be entertained although the mayor and assembly may increase the budget in the mid-year budget revision.
- 2) In order to provide the greatest benefit possible for the maximum number of people within the limits of our available resources for charitable donations, the following policies will be adopted:
 - a. The AEB will not make donations to benefit individuals or small groups.
 - b. The AEB will consider requests for donations that benefit non-profit organizations and civic organizations so long as the project otherwise meets the criteria for charitable donations.
 - c. The AEB will consider requests to join together with other donor organizations within the communities to combine our resources to fund needs greater than those that can be met by a single organization if the project otherwise meets the criteria for charitable donations.
- 3) In considering requests for charitable donations, the AEB will evaluate requests based on the responses provided on the attached form.
- 4) Assembly members need to have an adequate opportunity to review requests for charitable donations well in advance of meetings. To accomplish this, the following procedures are established:
 - a. Requests must be submitted in writing to the Mayor on the attached form.
 - The Mayor will pass requests, which comply with our funding criteria to the Assembly as part of the meeting packet for the November and May Assembly meetings.
 - A report showing the amount budgeted for donations for the year, and the amount spent year-to-date on donations will be included in the packet.
- 5) Requests for non-monetary donations of goods or services from the Borough with a value of less than \$100, and which meets the other criteria for funding charitable donations, will be handled by the Mayor in his sole discretion:
 - a. The Mayor will report to the Assembly at the next regular Assembly meeting on any requests, which has been handled in this manner.

Aleutians East Borough					
Donation Requests					
May 2025					
	FY25 Approved	FY25 (May 2025)	FY25 (May 2025)	FY26 (May 2025)	FY26 (May 2025)
	Amount Approved	Amount Requested	Amount Recommended	Amount Requested	Amount Recommended
Qagan TayagunginTribe (QTT)-Culture Camp	\$ 6,000.00			\$ 10,000.00	\$ 6,000.00
Agdaagux Tribe of King Cove	\$ 6,000.00			\$ 6,000.00	\$ 6,000.00
Sand Point Salmon Derby	\$ 750.00			\$ 1,000.00	\$ 1,000.00
Pauloff Tribe - 4th of July	\$ 500.00				
QTT Earth Day Fair					
City of Cold Bay EMS					
Pink Rain Champange					
King Cove Fire & Rescue - Annual Firemen's Picnic		\$ 3,000.00	\$ 2,750.00		
Sand Point Teen Center	\$ 2,000.00			\$2,000.00 to \$3,000.00	\$ 3,000.00
QTT Christmas Potluck	\$ 1,500.00				
Sand Point Annual Community Clean-Up Week		\$ 500.00	\$ 500.00		
Total	\$ 16,750.00	\$ 3,500.00	\$ 3,250.00	\$19,000.00 to \$20,000.00	\$ 16,000.00
FY25 Donation Request Amount Appropriated	\$ 20,000.00				
FY25 May 2024 Donation Requests Approved	\$ (15,250.00)				
FY25 November 2024 Donation Requests	\$ (1,500.00)				
FY25 May 2025 Donation Requests Recommended	\$ (3,250.00)				
FY25 Remaining Dontation Request Funds	\$ -				
FY26 Donation Request Amount Appropriated	\$ 20,000.00				
FY26 May 2025 Donation Requests Recommended	\$ (16,000.00)				
FY26 Remaining Dontation Request Funds	\$ 4,000.00				

FY25

Donation Requests



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: 4-24-2025

Date of Event: 5-24-2025

ORGANIZATION/BENEFICIARY NAME: King Cove Volunteer Fire Departments

PERSON COMPLETING THIS FORM: Chris Babcock

MAILING ADDRESS: 135 Rams Creek AK 99612

PHONE #: 907-497-2210

AMOUNT REQUESTED: \$ 3,000.00 (An amount range is acceptable)

If Approved: Who should the check made out to: King Cove Fire Department

If Approved: Mailing address of donation recipient: 135 Rams Creek Road King Cove AK 99612

1. Who will benefit from this donation?

800 Estimated number of AEB Residents

100 Estimated number of Non-AEB Residents All Ages

Is this activity open to all AEB residents? ☒ Yes ☐ No If not, please explain.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

See attached letter

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

\$15,000.00 other donors Aleutian Air, Grant Air, Both tribes in King Cove, City of King Cove,
King Cove Corp

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? ☐ Yes ☐ No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

☐
☐
☐

Approved

Denied

Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)

Contribution of a Firemen's Picnic to the AEB

The firemen's picnic is a vital community event that promotes the best interests of the Aleutian East Borough (AEB) by enhancing safety, health, and well-being among residents. This activity provides an alternative recreational opportunity that can help mitigate issues related to alcohol and drug abuse while also fostering community spirit and cultural preservation.

The firemen's picnic is more than just a social gathering; it is an organized effort to engage the community in healthy activities. The picnic encourages participation from all age groups by offering games, food, and entertainment in a family-friendly environment. This inclusive atmosphere helps to build strong social networks among residents, which is crucial for mental health and community resilience. Studies show that strong social ties can reduce feelings of isolation and depression, thereby promoting overall well-being.

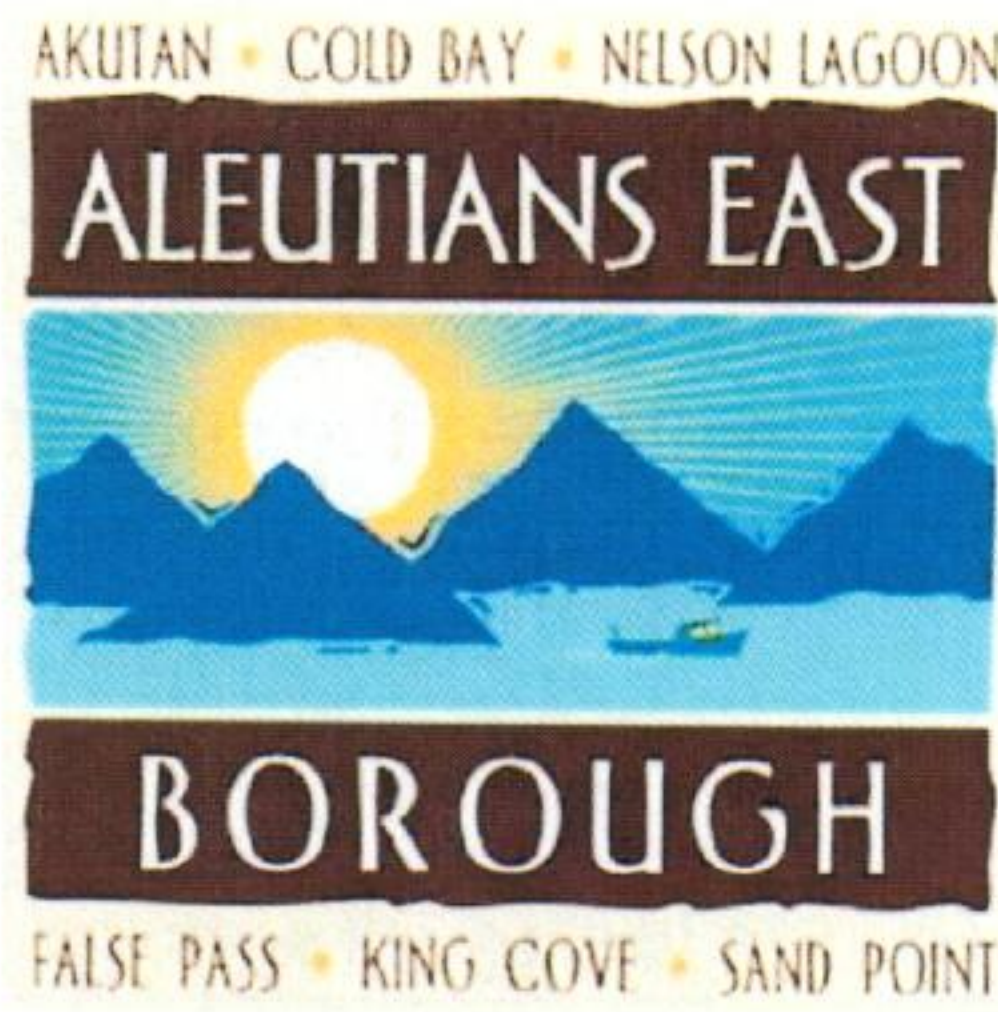
Moreover, this event directly addresses public safety concerns by highlighting the role of firefighters and emergency services in the community. Educational components like smoke alarms and carbon monoxide detectors will be distributed for free to each family that attends the picnic. This helps to inform residents about fire prevention and empower them with knowledge that can save lives during emergencies.

Regarding cultural significance, the firemen's picnic will incorporate elements of Aleut culture by inviting the Aleut dancers to perform. This reinforces cultural identity and pride among participants while educating younger generations about their heritage. Such activities are essential for preserving Aleut culture and supporting subsistence lifestyles integral to many regional families.

Furthermore, by providing a safe space for recreation away from substances like alcohol or drugs, the picnic offers an alternative form of entertainment that promotes healthier lifestyle choices. Engaging in positive recreational activities has been shown to decrease substance abuse rates within communities.

Given these multifaceted benefits—enhancing public safety awareness, promoting health and well-being through positive engagement, preserving cultural heritage, and providing alternatives to substance abuse—the firemen's picnic aligns closely with the objectives of the AEB. Funding this activity would support immediate community needs and contribute to long-term societal benefits.

In conclusion, the firemen's picnic is a valuable initiative that supports community health, safety education, cultural preservation, and offers constructive recreational opportunities for residents of Aleutian East Borough. Therefore, it merits financial support from AEB funds.



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: 4/21/2025

Date of Event: 5/16/25-5/23/25

ORGANIZATION/BEFEEFICIARY NAME: City of Sand Point Annual Community Clean-Up Week

PERSON COMPLETING THIS FORM: Jade Gundersen

MAILING ADDRESS: PO Box 249 Sand Point, AK 99661

PHONE #: (907)383-2696

AMOUNT REQUESTED: \$500 (An amount range is acceptable)

If Approved: Who should the check made out to: City of Sand Point

If Approved: Mailing address of donation recipient: PO Box 249 Sand Point, AK 99661

1. Who will benefit from this donation?

600 Estimated number of AEB Residents

 Estimated number of Non-AEB Residents All Ages

Is this activity open to all AEB residents? ☒ Yes ☐ No If not, please explain.

The entire community, as well as visitors, are welcome to participate in the clean up and are eligible for the prize drawing, as well as to enjoy the community pizza lunch at the school on May 23, 2025.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

This event helps our community by making it clean and safe from debris blowing around and unsafe objects left around the community. This teaches our youth to take care of their environment, especially since we rely on subsistence resources such as berries and fish. This is a healthy, all ages included activity, and incentives to participate keeping our community beautiful is encouraging.

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

I have requested donations from many entities and am waiting to hear back. The City purchases all the supplies including gloves, pizzas, lunch supplies, and some prizes. The amount of prizes we are able to purchase and award is based on the donations we receive.

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? ☒ Yes ☐ No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

- ☐ Approved
☐ Denied
☐ Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

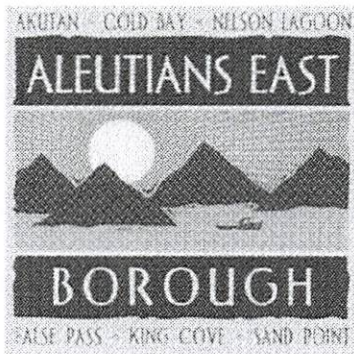
Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____
(If Applicable)

FY26

Donation Requests



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: 3/14/25 Date of Event: July 14th - 18th
ORGANIZATION/BENEFICIARY NAME: Agdaagux Tribe of King Cove
PERSON COMPLETING THIS FORM: Etta Kuzak
MAILING ADDRESS: PO Box 249, King Cove AK 99612
PHONE #: 907-497-2648
AMOUNT REQUESTED: \$ ~~10,000~~ 6,000⁰⁰ (An amount range is acceptable)
If Approved: Who should the check made out to: Agdaagux Tribe of King Cove
If Approved: Mailing address of donation recipient: PO Box 249
King Cove AK
99612

1. Who will benefit from this donation?

100 Estimated number of AEB Residents
50 Estimated number of Non-AEB Residents _____ Ages
Is this activity open to all AEB residents? ☒ Yes ☐ No If not, please explain.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? ☒ Yes ☐ No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

☐
☐
☐

Approved

Denied

Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)

2.

We will use these funds to support our Annual Culture Camp in King Cove. It's one way to help preserve the Aleut Culture. We will have Mini Kayak, Mini Visors, Language, and Dance, earring making, Suk making, Head dress making. We also use this time to have lots of interaction between our youth and our elders. We invite them to come in everyday and tell the kids stories about how it was when they grew up. It is a wonderful experience. They also come in and share recipes and cook with the kids. It's a wonderful way to make sure our traditional foods don't get forgotten.

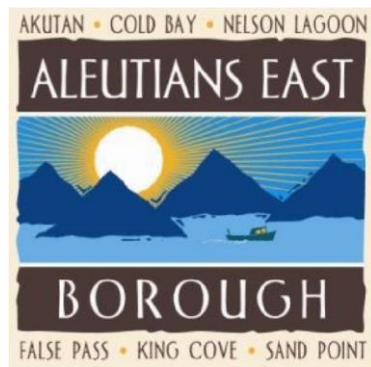
3.

Our camp will be having 2 instructors coming from Akutan , and 4 from Anchorage area. The cost of travel is extremely high. Our travel budget alone will be \$3000.00 per person from Akutan to King Cove and \$2000.00 per person from Anchorage to King Cove. We are asking for \$6000.00 from AEB to help with this cost. We have gotten funds from EATS, and we will be applying for funds from the Aleut Corporation also.

Thank you for your time, please contact me if you need any more information.

Best,

Etta Kuzakin
Camp Coordinator
907-331-8557
ettakuzakin@yahoo.com



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: _____ Date of Event: _____

ORGANIZATION/BENEFICIARY NAME: _____

PERSON COMPLETING THIS FORM: _____

MAILING ADDRESS: _____

PHONE #: _____

AMOUNT REQUESTED: \$_____ (An amount range is acceptable)

If Approved: Who should the check made out to: _____

If Approved: Mailing address of donation recipient: _____

1. Who will benefit from this donation?

_____ Estimated number of AEB Residents

_____ Estimated number of Non-AEB Residents _____ Ages

Is this activity open to all AEB residents? Yes No If not, please explain.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? Yes No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

Approved

Denied

Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)



QAGAN TAYAGUNGIN TRIBE
P.O. BOX 447
SAND POINT, ALASKA 99661
PHONE (907) 383-5616

April 25, 2025

Aleutians East Borough
Attn: Mayor Osterback
P.O. Box 349
Sand Point, AK 99661

Dear Mayor Osterback and Board Members,

Every year the QT Tribe holds an annual culture camp for two weeks in our community. All age groups are allowed to attend. We have classes for kindergarten through twelfth grade from 9:00 a.m. through 5:00 p.m. every day. We also have classes for adults from 7:00 p.m. – 9:00 p.m. every evening.

This year we will be celebrating our 25th year of providing camp in our community. This year's camp dates are July 14 – 24, 2025.


Our goal is to give our children the chance to learn traditional Unangan ways such as dance, language, regalia, traditional food gathering and preparation, values, respect and to preserve our Unangan culture.

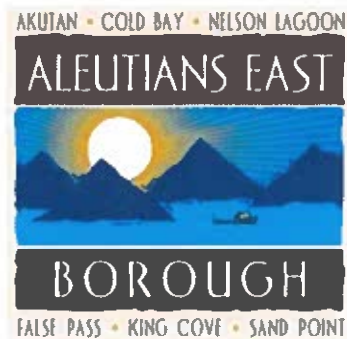
It takes a considerable amount of funding to host this event every year. We rely on donations and small grants and Fish & Wildlife for funds every year. We receive donations from Unga Tribe, Pauloff Harbor Tribe, City of Sand Point, QTT, Shumagin Corp, Aleutians East Borough, A/PIA and EATs, Aleutian Housing, Silver Salmon Derby, and Coastal Transportation.

We appreciate all the entities that donated, and we list them on a sign that hangs on the wall during camp and thank them all during our presentation's potluck and art auction at the end of camp.

All monies are used for stipends, travel, lodging, supplies, food, and rentals.

We thank you for your generous donations and hope you will continue to support our Culture Camp with a donation of \$10,000.

Sincerely,

Carla Chebetnoy
Culture Camp Director.



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: April 25, 2025

Date of Event: July 14 - July 24, 2025

ORGANIZATION/BENEFICIARY NAME: Qagan Tayagungin Tribe/ Culture Camp

PERSON COMPLETING THIS FORM: Carla Chebetnoy Camp Director

MAILING ADDRESS: P.O. Box 447 Sand Point, AK. 99661

PHONE #: 907-383-5616

AMOUNT REQUESTED: \$ 10,000 (An amount range is acceptable)

If Approved: Who should the check made out to: Qagan Tayagungin Tribe / Culture Camp

If Approved: Mailing address of donation recipient: P.O. Box 447 Sand Point, AK 99661

1. Who will benefit from this donation?

150 Estimated number of AEB Residents

10 Estimated number of Non-AEB Residents 5 - 99 Ages

Is this activity open to all AEB residents? ☒ Yes ☐ No If not, please explain.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

Culture Camp supports the preservation of the Unagaan Culture and traditions making it possible for our communities to learn the subsistence lifestyles and language, dance, regalia, how to make traditional head wear. It also teaches about local plants and gathering of subsistence foods and preparing and preserving food for future use. This knowledge helps our community of Unangans to understand the culture and traditions that define who they are.

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

This is our 25th year of having our annual culture camp. the budget for this year is \$199,000. It is very high as we plan to have a fuller camp with more instructors this year thus more supplies and such. The AEB donation helps us pay stipends and supplies. Other donors are: City of Sand Point, Shumagin Corp, local Tribes, A/PIA. EATS, Aleut Corp, Aleutian Housing, Silver Salmon Derby, small grants and fundraisers.

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? ☒ Yes ☐ No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

☐
☐
☐

Approved

Denied

Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)

SAND POINT CULTURE CAMP 2025 BUDGET**25 YEARS****STIPENDS**

CAMP DIRECTOR	9,000
DIRECTOR ASSISTANT	4,000
DANCE INSTRUCTOR	4,000
DANCE ASSISTANT	2,000
REGALIA INSTRUCTOR	4,000
HAT MAKING INSTRUCTOR	4,000
IQUAX INSTRUCTOR	4,000
MASK INSTRUCTOR	4,000
MEDALLION INSTRUCTOR	4,000
DRUM MAKING INSTRUCTOR	4,000
WEAVING INSTRUCTOR	4,000
BEADED GLASS BALL INSTRUCTOR	4,000
BERING SEA HEADDRESS INSTRUCTOR	4,000
FULL CROWN HEADDRESS INSTRUCTOR	4,000
FULL CROWN ASSISTANT	2,000
TRADITIONAL FOODS	4,000
BIDARKA INSTRUCTOR	4,000
FISH ART INSTRUCTOR	4,000
LANGUAGE INSTRUCTOR	4,000
FUR SEWING INSTRUCTOR	4,000
CLASSROOM TEACHER	3,500
TEACHER ASSISTANT	2,000
CAMP COOK	4,000
COOK ASSISTANT	3,000
PHOTOGRAPHER	2,000
JANITOR	2,500
LABORER X 3 X 2000	6,000

TOTAL 114,000**TRAVEL**

ALEUTIAN AIRWAYS	12,000
AMHS	315
AK AIRLINES	1526
GRANT	150
MARITIME	100

TOTAL 14,091

LODGING

ANCHOR INN	15,620
TOTAL	15,620

PER DIEM

PER DIEM	11 X \$300	3300
TOTAL		3,300

SUPPLIES

REGALIA SUPPLIES	2000
HATMAKING SUPPLIES	1500
DRUMMAKING SUPPLIES	2000
WEAVING SUPPLIES	500
IQUAX SUPPLIES	2000
FURS	3000
BEADS	5000
FISH ART SUPPLIES	3000
MASK MAKING SUPPLIES	2000
CLASSROOM SUPPLIES	2000
SWEATSHIRTS	7000
TRADITIONAL FOODS	1500
TOTAL	31,500

FOOD AND JANITOR SUPPLIES

COSTCO FOOD ORDER	7000
COSTCO JANITOR SUPPLIES	1000
ALEUTIAN COMMERCIAL	1500
TRIDENT	1000
TOTAL	10,500

FREIGHT & POSTAGE

FREIGHT	2000
POSTAGE	200
<hr/>	
TOTAL	2,200

GAS & PROPANE

GAS	2000
PROPANE	500
<hr/>	
TOTAL	2,500

CAR RENTALS

A&D CAR RENTAL	5000
<hr/>	
TOTAL	5,000

GRAND TOTAL 198,711

SAND POINT CULTURE CAMP 2024

Sand Point Culture Camp was held July 15 – July 25, 2024. Grades 5th through 12th attended camp from 9 a.m. to 5 p.m. every day. Grades 3rd and 4th attended from 9 a.m. until 12 noon daily. Kindergarten through 2nd grade attended 1 p.m. through 4 p.m. daily. Adult classes were offered in the evenings from 7 to 9 p.m.

We had a fun busy year. A total of 49 students from K-12th grade attended this year. We also had 29 adults who attended camp this year.

Bobbi Newman and Mason Kvasnikoff taught Unangan language to all groups of children. They learned many new words and played fun games. All students were required to attend language classes.

Karis Porcincula was the dance instructor with Mason Kvasnikoff, Logan Thompson and Paige Lundgren as assistants. They had two dance groups from the 5th through 12th grades. Mason taught the K – 4th grade dance. All students were required to attend dance classes.

O. Patricia Lekanoff-Gregory was the Aleut Bentwood Hat Instructor. A total of 24 were completed this year as well as 4 mini ornament visors.

Daniel Shellikoff was the Mask Instructor this year. A total of 18 masks were started with 17 of them being completed. The last one was a 24x12 in. mask that will be completed over the winter.

Michael Ferguson was the Paddle Instructor this year. 11 full paddles and 4 mini paddles were completed as well as a 2-sided paddle. Also 30 mini necklace paddles were finished.

Teresa Smith did Ivory, Baleen and Antler carving this year. A total of 56 Ivory pieces and jewelry were completed. 32 baleen pieces were carved, and 29 pieces were carved from caribou antler. This was the first time this class to be taught in camp and it was quite popular.

Keomi Chrim is the Bering Sea Headdress Instructor for camp. A total of 11 headdresses were completed this year.

Karis Porcincula is the Full Crown Headdress Instructor and Morgan Gundersen was her assistant this year. 6 new headdresses were completed, and 6 headdresses were repaired from previous years.

Jewel Jackson was the Beaded Jewelry Instructor. A total of 30 beaded projects were started and completed.

Marcy Decosta taught the Beaded Glass Ball class. A total of 32 glass balls were beaded this year. This is always a popular class.

Chyonne Buterin taught the Sun/Medallion class this year. All 28 projects were started and completed with beautiful beaded, .and fur lined Sun Medallions.

Jesse Pesterkoff taught how to make Dream Catchers this year. Many students and adults made more than one dreamcatcher. A total of 50 dreamcatchers were constructed this year as well as a suncatcher was made.

Jasmine Maligaya is the K-4 classroom teacher and Misty Marine was her assistant this year. Her report is attached.

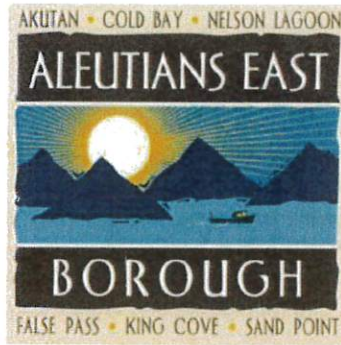
Mikal McGlashan was the Camp Cook and Shawna Galovin was the cook assistant. They provided 3 meals a day and snacks for all days of camp. Everyone was fed breakfast and lunch and the instructors, and their families were fed dinner each day. Many traditional meals were prepared and served. Wednesday's lunch was the most popular meal of Corn Beef Soup and Doughboys. Community Elders were invited to lunch on Wednesdays. We had a total of 47 elders attend lunches and interact with our students and instructors.

Peter Devine provided traditional foods for camp. He took students to the beach at low tide to gather sea urchins and badarki's and octopus. He taught students how to fillet salmon, halibut and herring. How to salt salmon and herring in buckets, how to cut salmon for drying and smoking, how to cut halibut for drying. He also showed students how to prepare kippered salmon for canning and how to cook them in the pressure cooker.

Amy Mack was the Elder Liaison who contacted elders and invited them to lunch on Wednesday, invited them to come up and tell stories as well as participate in making art projects. Amy also oversaw the launching of the Nigala and getting elders to ride in the boat as well.

Adrienne McGill came from homers Fish & Wildlife to work with the K-4th grades. They learned about plants and tide pooled at the beach. They looked at star fish, sea urchins, hermit crabs and beachcombed.

It was a fun and busy camp this year. We are already planning for next years camp!



REQUEST FOR CONTRIBUTION

THIS FORM MUST BE COMPLETED AND SUBMITTED BY **NOVEMBER 1 OR MAY 1** TO BE CONSIDERED BY THE AEB ASSEMBLY FOR FUNDING.

Today's Date: 3/13/2025

Date of Event: 12 month program

ORGANIZATION/BENEFICIARY NAME: Sand Point Teen Center

PERSON COMPLETING THIS FORM: Cherilyn Lundgren

MAILING ADDRESS: PO Box 216, Sand Point, AK 99661

PHONE #: 907-383-5693

AMOUNT REQUESTED: \$ 2000-3000 (An amount range is acceptable)

If Approved: Who should the check made out to: Unga Tribal Council

If Approved: Mailing address of donation recipient: PO Box 508, Sand Point, AK 99661

1. Who will benefit from this donation?

60+ Estimated number of AEB Residents

Unknown Estimated number of Non-AEB Residents Grade 7 through age 20 Ages

Is this activity open to all AEB residents? ☐ Yes ☒ No If not, please explain.

It is just provided for grades 7th through age 20 only.

2. How does this contribution promote the best interests of the AEB? For example, tell us if this project/activity is related to the safety, health or well-being of residents. Specifically perhaps, it offers an alternative (to alcohol or drug abuse) recreation opportunity. Or supports the preservation of the Aleut culture or reinforces the subsistence life-style. Why should this activity receive AEB funds? Please limit your answer to no more than one page.

The Teen Center provide a safe place for teens to go socialize that is monitored by an adult employee.

Teens participate in positive activities and events, which provide an alternative to drugs and alcohol.

3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.

\$24,000 a year. Your donation will go towards payroll.

See attached.

4. Are you willing to report back, without a reminder, to the Mayor and Assembly describing your project/activity within two months of the activity? ☒ Yes ☐ No

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

☐
☐
☐

Approved

Denied

Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)

Sand Point Teen Center Contributor

City of Sand Point-

Provides the building and utilities.

They have been updating the building (new floor) and looking into purchasing new furniture

Unga Tribal Council-

Donates money

Payroll/bills

City of Sand Point Silver Salmon Derby-

Donates money - Payroll

Pauloff Harbor Tribe-

Internet.

Donation- help with building improvements & purchase of new games/activities.

REPORTS AND UPDATES

ASSEMBLY COMMENTS

PUBLIC COMMENTS

NEXT MEETING DATE, TIME
AND PLACE

ADJOURNMENT