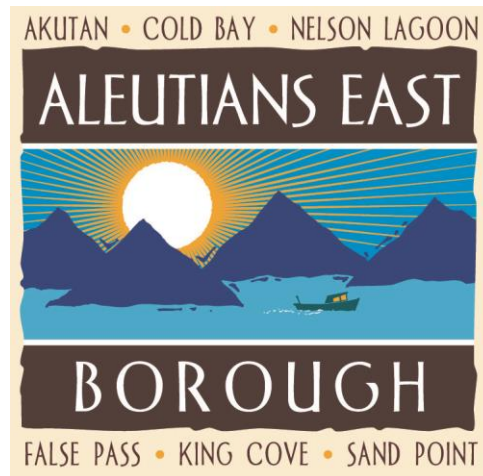


Aleutians East Borough Assembly Meeting

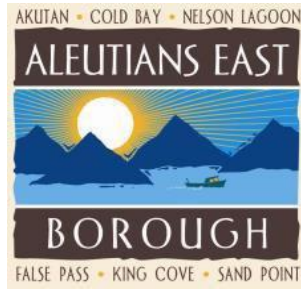


Workshop: NO WORKSHOP

Meeting: Wednesday, July 8, 2026– 2:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Wednesday July 8, 2026

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

Location: By videoconference in each designated community location below:

King Cove AEB Office

Sand Point AEB Office

Cold Bay City Office

Akutan City Office

Nelson Lagoon Corp.

Anchorage AEB Office, 3380 C

Street False Pass City Office

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

ASSEMBLY MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Minutes
 - May 28, 2026 Assembly Special Meeting Minutes
6. Financial Reports
 - April 2026 Financials
 - May 2026 Financials
7. Investment Report
 - APCM May 2026 Investment Report
8. Consent Agenda
9. Public Hearings

10. Ordinances
11. Resolutions
 - **Resolution 27-01**, Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2027
 - **Resolution 27-02**, Authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2027
 - **Resolution 27-03**, relating to the transfer of the Akutan Harbor from the Borough to the City of Akutan
 - **Resolution 27-04**, relating to the disposal of surplus, obsolete, or unneeded supplies
 - **Resolution 27-05**, authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the Agdaagux Tribe of King Cove for the King Cove Road
 - **Resolution 27-06**, in support of science-based fishery management to foster sustainable fisheries and Alaska fishing communities
12. Old Business
13. New Business
 - Strategic Plan Quarter 1 Update
14. Reports and Updates
15. Assembly/Mayor Comments
16. Public Comments
17. Next Meeting Date
 - August 13, 2026
18. Adjournment

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

**COMMUNITY ROLL CALL &
PUBLIC COMMENT ON AGENDA
ITEMS**

CONFLICT OF INTEREST

MINUTES

Aleutians East Borough
Special Assembly Meeting Minutes

Assembly Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on May 28, 2026, at 2:00 PM.

Roll Call for Elected Officials

Mayor Alvin D. Osterback	Present
Brenda Wilson	Present
Chris Babcock	Present
Glen Gardner Jr.	Present
Jim Smith Sr.	Present
Josephine Shangin	Excused
Paul Gronholdt	Present
Warren Wilson	Present

Advisory

Samantha McNeley	Present
Tom Hoblet	Present

A quorum was present.

Staff Present

Anne Bailey, Administrator
Glennora Dushkin, Executive Assistant
Ernie Weiss, Natural Resources Director
Charlotte Levy, Fishery Analyst
Jacki Brandell, Finance Director
Seward Brandell, Accounting Clerk
Beverly Ann Rosete, Borough Clerk

Others Present

Adoption of the Agenda

MOTION Brenda made a motion to adopt the Agenda
SECOND Glen seconded the motion.

Hearing no objections, the agenda will stand as presented.

Community Roll Call and Public Comments on Agenda Items

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

Conflict of Interest

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

Minutes

- May 14, 2026, Regular Assembly Minutes

MOTION Brenda made a motion to accept the May 14, 2026, Regular Assembly Meeting Minutes.
SECOND Chris seconded the motion.
Hearing no objections, the minutes will stand as written.

Investment Report

- April 2026 Investment Report

May 28, 2026

Consent Agenda

Public Hearings

- **Ordinance 26-02**, Adopting the Operating and Capital Budget for Fiscal Year 2027

MOTION Brenda made a motion to approve Ordinance 26-02.

SECOND Chris seconded the motion.

DISCUSSION

Administrator Bailey said the FY27 proposed budget reflects several positive developments from the State of Alaska, including continued 100% reimbursement of harbor and school bond debt, community assistance funding, increased K-12 education funding, and energy relief funding for both schools and communities. The budget also includes funding for major maintenance projects, which could result in approximately \$603,000 in reimbursements to the borough for previously completed school projects, pending the governor's approval. The borough has budgeted \$1.7 million in fish tax revenue, and all departments have reviewed their budgets to identify cost savings. A new Maintenance Director position has been added, and the budget includes a proposed 2.1% cost-of-living adjustment for employees. The proposed budget currently reflects the Premera Platinum 250 health insurance plan. Any change to the AMHT Fairweather plan would require Assembly action. Education support has been increased by \$100,000, bringing the local contribution to \$1.4 million and total education support to approximately \$1.7 million. The budget also assumes continued helicopter operations, including state funding that will cover approximately 50% of Maritime helicopter costs in FY27. It further assumes that the City of Akutan will take over helicopter operations under a contract expected to begin July 1. Overall, the proposed budget results in an estimated deficit of approximately \$2.2 million. To balance the budget, the borough would use about \$1.87 million in Permanent Fund earnings and approximately \$361,000 from savings. If the Assembly switches to the AMHT Fairweather health plan, the deficit and required transfer from savings would increase slightly. Several budget assumptions remain dependent on final state approvals and the completion of pending agreements.

Assembly Member Paul raised questions regarding the recently approved emergency budget for repairs to the Cold Bay Dock. Administrator Bailey explained that no expenses have been incurred yet and no invoices have been received. Once the repair bills are paid, the borough will submit the invoices to APRA for reimbursement. The repair costs will initially be charged to miscellaneous expenses within Fund 10-900 and the reimbursement will be recorded as other revenue, effectively offsetting the expense. Because of this reimbursement process, no budget amendment is expected to be necessary, and the project is not reflected in the current FY27 budget proposal.

Paul also inquired about the timeline for filling the newly proposed Maintenance Director position. Administrator Bailey stated that the position would be posted as soon as possible, likely around mid-June, to hire the right candidate, although the posting may not occur before July 1.

Additionally, Paul questioned the proposed transfer of Permanent Fund earnings to cover the budget deficit, noting that he did not recall discussing that option during budget planning sessions. Administrator Bailey responded that the use of Permanent Fund earnings to balance budget deficits had not been specifically discussed during recent financial work sessions but has been a common practice in recent years whenever the borough has faced a budget shortfall.

Aleutians East Borough
Special Assembly Meeting Minutes

Assembly Member Paul expressed concern about the emergency authorization of approximately \$2 million for Cold Bay Dock repairs, questioning why the Assembly was not involved in the decision-making process through a special or emergency meeting.

Administrator Bailey responded that the borough code authorizes the administration to declare an emergency and take immediate action when necessary. In this case, the administration followed the procedures outlined in the code and was not required to seek Assembly approval before proceeding. Administrator Bailey emphasized that the repairs were time-sensitive and needed to be completed quickly to ensure the dock would be safe and operational for the upcoming ferry service.

Administrator Bailey reported that the work was scheduled to be completed promptly and that the repairs had progressed well. The administration also coordinated with the borough's insurance company and insurance brokers throughout the process to ensure the project was handled properly and in accordance with applicable requirements.

Administrator Bailey concluded that the administration acted within its authority under existing borough code. If the Assembly wishes to require Assembly involvement in similar emergency expenditures in the future, the borough code would need to be amended accordingly.

Warren suggested that the borough consider using part of its Permanent Fund earnings to provide direct assistance to communities affected by the severe winter. He noted that the borough has previously used Permanent Fund earnings to help balance the budget, and proposed allocating about half of the projected \$1.8 million to support local infrastructure repairs, utility and energy costs, and other community needs. Warren specifically mentioned ongoing repair needs in King Cove and acknowledged that other communities across the borough are facing similar challenges.

Mayor Osterback clarified that the Permanent Fund was originally established as a financial safeguard for the borough. It was created during a period when the borough carried significant bond debt, with the goal of ensuring the borough could continue meeting its financial obligations, maintaining facilities, supporting schools, and avoiding the possibility of property taxes being imposed if revenues declined.

He explained that the fund was intended to grow to approximately \$20 million to provide long-term financial stability and support maintenance of borough infrastructure. While the assembly has, in years with surplus revenues, funded projects in individual communities, those allocations were made through an assembly decision-making process based on available funds and project priorities. The Permanent Fund itself was not created to distribute money directly to communities.

Mayor Osterback emphasized that the borough's current financial position requires continued use of Permanent Fund earnings to support operations. He cautioned that drawing down savings beyond sustainable levels could reduce investment returns and eventually force cuts to infrastructure maintenance, staffing, and other borough services. He noted that the borough is already addressing deferred maintenance and investing resources to protect the fishing industry, which remains critical to the region's economy.

Aleutians East Borough
Special Assembly Meeting Minutes

While acknowledging that many communities are facing financial hardships and infrastructure needs, he stated that the borough's first responsibility is to maintain its financial stability and ensure essential services, facilities, and schools remain operational. He expressed support for future community project funding when financial conditions improve, but said the borough is not currently in a position to make those distributions.

Regarding future bonding proposals, Mayor Osterback recommended discussing them during a financial workshop so the assembly and public can fully understand the costs, risks, and long-term obligations associated with new debt before presenting any proposal to voters.

Warren emphasized that communities provide and maintain critical infrastructure that supports local schools, including utilities and heating systems, but many are struggling with budget shortfalls. He advocated for allocating a portion of Permanent Fund earnings to communities to help fund infrastructure repairs, school-related projects, and harbor maintenance. He also noted recent damage to harbor facilities from winter ice conditions and discussed the uncertainty of future fishery revenues, while expressing cautious optimism about the local fishing season and community finances.

Mayor Osterback responded that allocating half of the Permanent Fund earnings to the communities would create approximately a \$1 million shortfall in the borough's budget, making it impossible to adopt a legally required balanced budget. He noted that if additional revenues become available later in the year, the Assembly could revisit funding requests. He also pointed out that communities can request emergency assistance when needed and encouraged collaboration with state and federal legislators to secure funding for local projects. Drawing on past experience, he emphasized that working together as a region can strengthen efforts to obtain outside funding through the borough's lobbying resources. He concluded that removing \$1 million from the current budget structure is not feasible because the borough is legally required to maintain a balanced budget.

Chris emphasized that the borough should remember that its financial resources are generated by the communities it serves, particularly through the fishing industry. He expressed concern that discussions about borough finances sometimes overlook the needs of the communities that provide the tax base. He noted that the Permanent Fund was originally intended to reach \$20 million but has grown to nearly \$50 million, while communities are currently facing significant economic challenges. Using King Cove as an example, he pointed to population decline and decreasing school enrollment as residents struggle with the rising cost of living. Chris argued that, because local fishermen contribute substantially to the borough's revenues and the Permanent Fund, more of those resources should be directed back to communities rather than simply accumulating as reserves. He stressed the importance of using borough resources to support communities facing current hardships.

Mayor Osterback explained that while the original Permanent Fund target was \$20 million, inflation and changing economic conditions increased the equivalent target value to approximately \$47 million. He emphasized that the fund's earnings are used to help balance the borough's budget and cautioned that reducing the fund could jeopardize its ability to generate sufficient returns in the future. He stressed the importance of maintaining the fund's value to continue supporting borough operations and preserving long-term financial stability.

Aleutians East Borough
Special Assembly Meeting Minutes

Chris asked when was the last time, when was the last year that we were able to have communities write in and tell us proposals and give them a certain percentage of the interest that we're taking? When was the last time we did that? Chris argued that conditions have changed significantly in recent years and that the borough should reconsider how it supports communities facing economic challenges. While acknowledging concerns about protecting the Permanent Fund, he expressed skepticism about maintaining reserves at the expense of addressing pressing community needs. He pointed to uncertainty surrounding local seafood processing plants and broader economic instability, emphasizing that communities face serious risks and need support before those challenges become crises.

Glen commented that the permanent fund was set up, and you have to have a vote of the people to use it.

Mayor Osterback emphasized the importance of discussing the borough's financial position, noting that all leaders share a responsibility to keep the borough stable while also looking for ways to use available funds to support local communities.

Administrator Bailey continued to point out a few on the expenditure side. Administrator Bailey proposed adding \$40,000 to the Natural Resources budget for fishery-related litigation and \$50,000 for public relations contract services. Both expenses were previously paid from the project contingency fund, but are now being included in the regular budget to provide dedicated funding going forward. Administrator Bailey said the budget includes the Platinum Premium 250 health insurance costs for all departments with personnel or Assembly members. The budget also reflects anticipated expenses for the coming fiscal year, including increases to utility costs across all departments based on expected rate increases.

Paul asked when do we transfer the money out of the permanent fund. Finance Director Brandell said that as soon as possible, we will move it to an account that earns interest.

Overall, anticipated total revenues are approximately \$4.643 million, with total expenditures of about \$5.129 million, resulting in an expected operating deficit. To balance the budget, transfers will be required from the Permanent Fund and savings.

Warren asked how much is in the Savings account. Finance Director Brandell said about \$518,000. Warren further commented that they recently experienced a budget reduction of approximately \$100,000 affecting projects in King Cove. Some council members have raised concerns, including impacts to the recreation department. While this is not an easy consideration, it reflects current financial constraints. As an example, continued reductions could potentially affect operations such as the recreation department facility, including the possibility that the building may need to be closed. He just wanted to make sure you were aware of the situation and the broader financial pressures we are facing.

Chris made a motion to amend the budget to keep the current medical plan in place without changing over to the Premera Platinum Plan. Brenda seconded.

Aleutians East Borough
Special Assembly Meeting Minutes

the substantial completion. Administrator Bailey responded that it did not occur on May 18, the original substantial completion date. It was rescheduled for June 29th, or whenever they can all get out to Sand Point.

Jim asked if the exterior paint is part of this project. Administrator Bailey said no, it is not.

Chris asked what the total amount we paid out to this project to date was and how much was paid back. Administrator Bailey said \$9.898 million. A large portion of that is through the DEED grant, and the State funding is a 65%-35% match. So from the State, we will get about \$4.427 million. Chris continued to ask how many years we are into this project. Administrator Bailey said probably a year and a half. Chris asked who decided to move the substantial completion date back. Administrator Bailey said it was DOWL's decision. They couldn't do the mechanical commissioning, which is critical for closing out the DEED grant. Chris asked when we signed the contract; wasn't there a timeframe? Administrator Bailey said yes, technically, but we have a lot of change orders, and we are not paying any extra for them staying in Sand Point. DOWL and the architect review all the change orders, and they go over everything with a fine-tooth comb. Chris commented that he would like to see this project completed so the kids can return to a good school.

ROLL CALL Yeas: Glen, Paul, Brenda, Warren, Jim, Chris Advisory: Samantha, Tom
MOTION CARRIED Nays: None.

- **Resolution 26-58**, Authorizing the Mayor to Negotiate and Execute a Contract with UIC Construction, LLC to Provide Construction Services for the Sand Point School Major Maintenance Project in an amount not to exceed \$8,950,000.

MOTION Chris made a motion to approve Resolution 26-58.
SECOND Brenda seconded the motion.

DISCUSSION
Administrator Bailey reviewed the resolution.

ROLL CALL Yeas: Paul, Brenda, Glen, Chris, Warren, Jim Advisory: Tom, Samantha
MOTION CARRIED Nays: None.

- **Resolution 26-59**, Supporting the Nomination of Forrest Bowers to the North Pacific Fishery Management Council

MOTION Brenda made a motion to approve Resolution 26-59.
SECOND Glen seconded the motion.

DISCUSSION
Natural Resources Director reviewed the resolution.

Paul asked if the department currently employs Mr. Bowers. Natural Resources Director said yes.

ROLL CALL Yeas: Jim, Chris, Paul, Brenda, Glen, Warren Advisory: Samantha, Tom
MOTION CARRIED Nays: None.

Aleutians East Borough
Special Assembly Meeting Minutes

Old Business

New Business

Reports and Updates

Assembly/ Mayor's Comments

Mayor Osterback thanked the Seiners Association, the Tribes, the Driftmen Association, the Assembly and Advisory, and everyone for working together after the last Board of Fish meeting.

Public Comments

Next Meeting Date

NO June Meeting

July 8, 2026 Special Meeting, Wednesday

Adjournment

Meeting adjourned at 3:09 PM

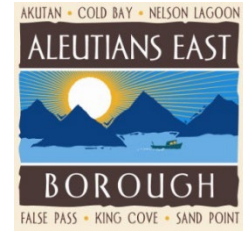
ATTEST

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

FINANCIAL REPORT

To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: July 8, 2026



Audit –We have just ended the FY26 year and audit prep has been the main priority for this past month. The following is the task list with due dates up to July 31, 2026.

Jacki Brandell	6/30/2026	Current Investment Policy	In Task Folder
ESPELIN	6/30/2026	Opening Balance Equity	
Jacki Brandell	6/30/2026	Policies Regarding Personnel, Finance, and Retirement	In Task Folder
Jacki Brandell	6/30/2026	Authorized Check Signers	In Task Folder
Jacki Brandell	7/10/2026	Investment Statements	In Task Folder
Jacki Brandell	7/10/2026	Bank Statements	In Task Folder
Jacki Brandell	7/17/2026	Accruals and Taxes Relating to Payroll	In progress
Anne/Jacki	7/17/2026	Lease Agreements	In Task Folder
Jacki Brandell	7/17/2026	Software/IT Agreements	In Task Folder
Anne/Jacki	7/17/2026	Process Narratives	In progress
Jacki Brandell	7/31/2026	Agreements Restricting Assets	In Task Folder
Jacki Brandell	7/31/2026	Bank Reconciliations	In Task Folder
Jacki Brandell	7/31/2026	Personnel Authorized to Make Investment Transactions	In Task Folder
Jacki Brandell	7/31/2026	Transfer- Contributions made to Component Units	In progress
Jacki Brandell	7/31/2026	Form 941 and State ESC Quarterly Reports	In Task Folder
Jacki Brandell	7/31/2026	Policies Surrounding Funds	In Task Folder
Jacki Brandell	7/31/2026	Insurance Policies	In Task Folder

Budget 2027 – The budget for the new year has been uploaded to Caselle with no issues. A few new line items were created and the new pay code for the medical waiver was set up. I still need to input the budget figures for Fund 20, 21 and 24 however, the figures are determined with the year end data.

Retention – I have scanned all of the transactions for the current open grants and uploaded them into the Laserfiche. I have organized, scanned and imported several older grant files as well. We have started a new filing system within the payables that better align with record retention for the grant and permanent fund projects.

Routine tasks- The routine tasks for the past two months have gone well. Month end entries for June have been completed, with the exception of the receivable data. We will have the June payables open for an extended period to ensure we include all necessary FY26 data.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	249,665.84	2,839,131.02	1,600,000.00	(1,239,131.02)	177.5
10-000-4010 STATE SHARED RAW FISH TAX	.00	1,317,915.04	1,450,000.00	132,084.96	90.9
10-000-4020 STATE SHARED FISHFMA2	90,760.06	90,760.06	70,000.00	(20,760.06)	129.7
10-000-4030 STATE SHARED FISHFMA3	1,423.57	1,423.57	1,000.00	(423.57)	142.4
10-000-4100 INTEREST REVENUE	111,685.88	1,076,187.49	500,000.00	(576,187.49)	215.2
10-000-4150 UNREALIZED GAINS/LOSS	(16,249.66)	(51,304.59)	.00	51,304.59	.0
10-000-4200 ANC OFFICE LEASE	6,104.15	60,921.82	.00	(60,921.82)	.0
10-000-4350 STATE REVENUE OTHER	.00	330,277.91	314,445.00	(15,832.91)	105.0
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	2,900.00	235,517.13	68,110.00	(167,407.13)	345.8
TOTAL REVENUES	446,289.84	5,900,829.45	4,633,555.00	(1,267,274.45)	127.4
TOTAL FUND REVENUE	446,289.84	5,900,829.45	4,633,555.00	(1,267,274.45)	127.4

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>MAYORS OFFICE</u>						
10-100-6000	SALARIES	7,350.20	78,694.60	95,553.00	16,858.40	82.4
10-100-6010	FRINGE BENEFITS	106.58	1,172.38	3,000.00	1,827.62	39.1
10-100-6011	HEALTH INSURANCE	2,092.50	21,971.25	27,580.00	5,608.75	79.7
10-100-6012	RETIREMENT	1,617.04	17,787.44	20,570.00	2,782.56	86.5
10-100-6025	AK LOBBIST	3,500.00	35,000.00	45,000.00	10,000.00	77.8
10-100-6030	FEDERAL LOBBIST	6,300.00	63,000.00	75,600.00	12,600.00	83.3
10-100-6035	DUES AND FEES	.00	965.00	3,000.00	2,035.00	32.2
10-100-6040	TRAVEL AND PERDIEM	.00	25,377.11	33,000.00	7,622.89	76.9
10-100-6045	SUPPLIES	.00	162.00	600.00	438.00	27.0
10-100-6060	TELEPHONE	82.41	789.37	300.00	(489.37)	263.1
	TOTAL MAYORS OFFICE	21,048.73	244,919.15	304,203.00	59,283.85	80.5
<u>ASSEMBLY</u>						
10-125-6000	SALARIES	2,100.00	22,500.00	43,200.00	20,700.00	52.1
10-125-6010	FRINGE BENEFITS	104.85	1,219.05	3,000.00	1,780.95	40.6
10-125-6011	HEALTH INSURANCE	14,647.57	148,568.21	193,060.00	44,491.79	77.0
10-125-6012	RETIREMENT	198.00	1,782.00	5,000.00	3,218.00	35.6
10-125-6035	DUES AND FEES	.00	1,610.00	2,800.00	1,190.00	57.5
10-125-6040	TRAVEL AND PERDIEM	.00	20,771.20	50,000.00	29,228.80	41.5
10-125-6045	SUPPLIES	.00	722.99	750.00	27.01	96.4
	TOTAL ASSEMBLY	17,050.42	197,173.45	297,810.00	100,636.55	66.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>CLERKS DEPARMENT</u>						
10-150-6000	SALARIES	6,026.74	64,431.35	78,348.00	13,916.65	82.2
10-150-6010	FRINGE BENEFITS	142.82	2,421.25	3,000.00	578.75	80.7
10-150-6011	HEALTH INSURANCE	2,092.50	20,925.00	27,580.00	6,655.00	75.9
10-150-6012	RETIREMENT	1,499.56	16,495.16	17,237.00	741.84	95.7
10-150-6035	DUES AND FEES	227.99	877.87	2,500.00	1,622.13	35.1
10-150-6040	TRAVEL AND PERDIEM	.00	4,161.20	9,500.00	5,338.80	43.8
10-150-6045	SUPPLIES	.00	1,265.67	2,000.00	734.33	63.3
10-150-6050	POSTAGE	.00	45.78	800.00	754.22	5.7
10-150-6060	TELEPHONE	801.49	8,188.97	12,000.00	3,811.03	68.2
10-150-6085	ELECTION	.00	4,837.06	8,500.00	3,662.94	56.9
10-150-7005	MANAGEMENT FEES	8,302.75	8,302.75	8,550.00	247.25	97.1
	TOTAL CLERKS DEPARMENT	19,093.85	131,952.06	170,015.00	38,062.94	77.6
<u>ADMINISTRATION</u>						
10-200-6000	SALARIES	18,076.92	206,931.81	255,864.00	48,932.19	80.9
10-200-6001	SALARIES OVERTIME	.00	.00	2,500.00	2,500.00	.0
10-200-6010	FRINGE BENEFITS	414.42	4,151.97	7,500.00	3,348.03	55.4
10-200-6011	HEALTH INSURANCE	4,185.00	43,942.50	55,160.00	11,217.50	79.7
10-200-6012	RETIREMENT	4,150.60	45,654.62	48,184.00	2,529.38	94.8
10-200-6015	CONTRACT LABOR	.00	18,000.00	40,000.00	22,000.00	45.0
10-200-6035	DUES AND FEES	31.54	8,843.50	11,000.00	2,156.50	80.4
10-200-6040	TRAVEL AND PERDIEM	1,065.45	4,036.99	15,000.00	10,963.01	26.9
10-200-6045	SUPPLIES	169.01	1,994.41	2,500.00	505.59	79.8
10-200-6050	POSTAGE	23.40	133.35	500.00	366.65	26.7
10-200-6060	TELEPHONE	113.99	1,216.97	5,000.00	3,783.03	24.3
10-200-8090	ANCHORAGE OFFICE	6,090.86	59,050.60	.00	(59,050.60)	.0
	TOTAL ADMINISTRATION	34,321.19	393,956.72	443,208.00	49,251.28	88.9

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>FINANCE DEPARTMENT</u>					
10-250-6000	SALARIES	10,726.78	112,147.61	139,449.00	27,301.39 80.4
10-250-6001	SALARIES OVERTIME	100.45	100.45	3,250.00	3,149.55 3.1
10-250-6010	FRINGE BENEFITS	254.24	2,576.58	4,000.00	1,423.42 64.4
10-250-6011	HEALTH INSURANCE	4,185.00	43,942.50	55,160.00	11,217.50 79.7
10-250-6012	RETIREMENT	2,707.24	29,779.64	30,700.00	920.36 97.0
10-250-6015	CONTRACT LABOR	2,150.00	29,508.75	45,000.00	15,491.25 65.6
10-250-6035	DUES AND FEES	.00	745.00	1,000.00	255.00 74.5
10-250-6040	TRAVEL AND PERDIEM	.00	9,364.37	12,000.00	2,635.63 78.0
10-250-6045	SUPPLIES	134.24	2,646.49	4,500.00	1,853.51 58.8
10-250-6050	POSTAGE	500.00	539.35	500.00	(39.35) 107.9
10-250-6055	RENTAL/LEASE	868.21	7,854.63	9,000.00	1,145.37 87.3
10-250-6060	TELEPHONE	613.06	5,949.87	7,500.00	1,550.13 79.3
10-250-6095	AUDIT	.00	159,040.20	100,500.00	(58,540.20) 158.3
10-250-7005	MANAGEMENT FEES	756.00	6,048.00	10,000.00	3,952.00 60.5
	TOTAL FINANCE DEPARTMENT	22,995.22	410,243.44	422,559.00	12,315.56 97.1
<u>NATURAL RESOURCE</u>					
10-275-6000	SALARIES	17,162.30	164,945.50	229,518.00	64,572.50 71.9
10-275-6010	FRINGE BENEFITS	407.86	(243.04)	6,000.00	6,243.04 (4.1)
10-275-6011	HEALTH INSURANCE	4,185.00	41,850.00	55,160.00	13,310.00 75.9
10-275-6012	RETIREMENT	3,949.38	43,166.03	48,458.00	5,291.97 89.1
10-275-6015	CONTRACT LABOR	.00	3,752.50	20,000.00	16,247.50 18.8
10-275-6035	DUES AND FEES	28.78	645.18	2,000.00	1,354.82 32.3
10-275-6040	TRAVEL AND PERDIEM	.00	3,274.25	12,500.00	9,225.75 26.2
10-275-6045	SUPPLIES	2.50	188.78	1,750.00	1,561.22 10.8
10-275-6060	TELEPHONE	72.49	724.90	2,000.00	1,275.10 36.3
10-275-7030	BOF MEETINGS	.00	19,674.05	30,000.00	10,325.95 65.6
10-275-7035	NPFMC MEETINGS	.00	.00	7,000.00	7,000.00 .0
	TOTAL NATURAL RESOURCE	25,808.31	277,978.15	414,386.00	136,407.85 67.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000 SALARIES	797.86	10,992.60	15,000.00	4,007.40	73.3
10-300-6010 FRINGE BENEFITS	69.02	923.62	5,000.00	4,076.38	18.5
10-300-6045 SUPPLIES	.00	1,259.04	5,000.00	3,740.96	25.2
10-300-8010 ENGINEERING	.00	67,006.25	75,000.00	7,993.75	89.3
TOTAL PUBLIC WORKS DEPARTMENT	866.88	80,181.51	100,000.00	19,818.49	80.2
<u>KCAP</u>					
10-325-6045 SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020 MAINTENANCE	.00	1,435.00	110,000.00	108,565.00	1.3
TOTAL KCAP	.00	1,435.00	111,000.00	109,565.00	1.3
<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	.00	35,000.00	35,000.00	.0
10-350-7075 STUDENT TRAVEL	.00	.00	20,000.00	20,000.00	.0
TOTAL EDUCATION	.00	975,000.00	1,355,000.00	380,000.00	72.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
10-900-6020	LEGAL	2,199.00	36,976.50	70,000.00	33,023.50 52.8
10-900-6025	ADVERTISING	.00	2,239.89	6,000.00	3,760.11 37.3
10-900-6055	RENTAL/LEASE	5,233.43	52,231.68	64,071.00	11,839.32 81.5
10-900-6065	UTILITIES	2,262.47	16,205.12	26,000.00	9,794.88 62.3
10-900-6070	FUEL	4,265.36	50,595.93	45,000.00	(5,595.93) 112.4
10-900-6075	AEB VEHICLES	144.98	2,036.51	2,500.00	463.49 81.5
10-900-6080	WEB SERVICE	4,738.72	52,923.14	67,439.00	14,515.86 78.5
10-900-6090	PERS EXPENSE	.00	.00	50,000.00	50,000.00 .0
10-900-7005	MANAGEMENT FEES	2,543.51	22,370.74	23,216.00	845.26 96.4
10-900-7015	BANK FEES	17.94	226.90	3,000.00	2,773.10 7.6
10-900-7020	INSURANCE	.00	339,875.28	346,493.00	6,617.72 98.1
10-900-7040	REVENUE SHARING NELSON LAGOO	.00	15,789.00	15,789.00	.00 100.0
10-900-7045	MISC EXPENSE	23,184.60	78,047.37	18,000.00	(60,047.37) 433.6
10-900-7050	DONATIONS	.00	16,000.00	20,000.00	4,000.00 80.0
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	4,083.38	20,000.00	15,916.62 20.4
	TOTAL GENERAL GOVERNMENT	44,590.01	802,101.44	937,508.00	135,406.56 85.6
	TOTAL FUND EXPENDITURES	185,774.61	3,514,940.92	4,555,689.00	1,040,748.08 77.2
	NET REVENUE OVER EXPENDITURES	260,515.23	2,385,888.53	77,866.00	(2,308,022.53) 3064.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
20-000-4100 INTEREST REVENUE	9,097.46	97,754.37	.00	(97,754.37)	.0
20-000-4600 PRIVATE FUNDED PROJECTS/GRANT	.00	.00	3,557,414.66	3,557,414.66	.0
20-000-4700 STATE FUNDED GRANT REV	.00	1,545,588.30	2,660,398.79	1,114,810.49	58.1
20-000-4800 FEDERALLY FUNDED GRANT REV	.00	2,081,750.81	2,599,771.96	518,021.15	80.1
20-000-4900 OTHER REVENUE	.00	2,277,850.40	2,277,850.40	.00	100.0
TOTAL REVENUES	9,097.46	6,002,943.88	11,095,435.81	5,092,491.93	54.1
TOTAL FUND REVENUE	9,097.46	6,002,943.88	11,095,435.81	5,092,491.93	54.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>TRIDENT CONTRIBUTION AKU AIRPO</u>					
20-601-8050	CAPITAL CONSTRUCTION	.00	.00	313,738.96	313,738.96	.0
	TOTAL TRIDENT CONTRIBUTION AKU	.00	.00	313,738.96	313,738.96	.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	140,281.00	140,281.00	.0
	TOTAL HOVERCRAFT PROCEEDS KIN	.00	.00	140,281.00	140,281.00	.0
	<u>SAND POINT POOL</u>					
20-605-8050	SAND POINT POOL	(2,229.00)	320,719.00	1,500,000.00	1,179,281.00	21.4
	TOTAL SAND POINT POOL	(2,229.00)	320,719.00	1,500,000.00	1,179,281.00	21.4

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>DCCED KCAP</u>						
20-701-8010	ENGINEERING	.00	.00	75,591.00	75,591.00	.0
20-701-8050	CAPITAL CONSTRUCTION	16,848.00	110,207.00	843,439.12	733,232.12	13.1
	TOTAL DCCED KCAP	16,848.00	110,207.00	919,030.12	808,823.12	12.0
<u>DCCED AKUTAN HARBOR</u>						
20-702-8050	CAPITAL CONSTRUCTION	.00	.00	76,772.01	76,772.01	.0
	TOTAL DCCED AKUTAN HARBOR	.00	.00	76,772.01	76,772.01	.0
<u>DEED SDP SCHOOL</u>						
20-703-8030	PROJECT CONTINGENCY	.00	392,080.00	392,080.00	.00	100.0
20-703-8045	CONSTRUCTION MANAGEMENT	.00	9,130.40	9,130.40	.00	100.0
20-703-8050	CONSTRUCTION	.00	3,794,520.00	3,794,520.00	.00	100.0
20-703-8070	ADMINISTRATIVE	.00	466,109.00	466,109.00	.00	100.0
	TOTAL DEED SDP SCHOOL	.00	4,661,839.40	4,661,839.40	.00	100.0
<u>SAND POINT HARBOR FLOATS</u>						
20-704-8045	CONSTRUCTION MANAGEMENT	.00	134,036.28	197,411.54	63,375.26	67.9
20-704-8050	CONSTRUCTION	.00	1,318,192.97	1,467,185.12	148,992.15	89.9
	TOTAL SAND POINT HARBOR FLOATS	.00	1,452,229.25	1,664,596.66	212,367.41	87.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>PSMFC COD TAGGING</u>						
20-802-6000	SALARIES	.00	17,606.32	34,693.05	17,086.73	50.8
20-802-6010	FRINGE BENEFITS	.00	5,770.22	11,261.92	5,491.70	51.2
20-802-6015	CONTRACT LABOR	.00	71,060.60	67,762.33	(3,298.27)	104.9
20-802-6040	TRAVEL AND PERDIEM	.00	.00	1,660.55	1,660.55	.0
20-802-6045	SUPPLIES	.00	23,229.68	100,071.66	76,841.98	23.2
20-802-8070	INDIRECT/ADMINISTRATION	.00	4,660.61	9,469.77	4,809.16	49.2
	TOTAL PSMFC COD TAGGING	.00	122,327.43	224,919.28	102,591.85	54.4
<u>SAND POINT HARBOR FLOATS MARA</u>						
20-806-8045	CONSTRUCTION MANAGEMENT	.00	174,305.77	256,760.41	82,454.64	67.9
20-806-8050	CONSTRUCTION	.00	1,714,227.03	1,908,639.88	194,412.85	89.8
	TOTAL SAND POINT HARBOR FLOATS	.00	1,888,532.80	2,165,400.29	276,867.49	87.2
<u>KVC SCHOOL LIGHTING</u>						
20-807-8000	EECBG KVC SCHOOL LIGHTING	.00	.00	74,152.39	74,152.39	.0
	TOTAL KVC SCHOOL LIGHTING	.00	.00	74,152.39	74,152.39	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>NPRB PROJECT 2503</u>					
20-808-6000 SALARIES	.00	.00	8,000.00	8,000.00	.0
20-808-6015 CONTRACT	.00	58,183.50	95,000.00	36,816.50	61.3
20-808-6040 TRAVEL	1,928.00	7,724.90	7,000.00	(724.90)	110.4
20-808-6045 SUPPLIES	.00	635.78	3,000.00	2,364.22	21.2
20-808-7045 OTHER EXPENSES	.00	7,029.81	10,000.00	2,970.19	70.3
20-808-8070 INDIRECT/ADMINISTRATION	.00	7,164.59	12,300.00	5,135.41	58.3
TOTAL NPRB PROJECT 2503	1,928.00	80,738.58	135,300.00	54,561.42	59.7
TOTAL FUND EXPENDITURES	16,547.00	8,636,593.46	14,635,773.77	5,999,180.31	59.0
NET REVENUE OVER EXPENDITURES	(7,449.54)	(2,633,649.58)	(3,540,337.96)	(906,688.38)	(74.4)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>				
21-501-8030	.00	381,394.52	1,849,048.77	1,467,654.25	20.6
	.00	381,394.52	1,849,048.77	1,467,654.25	20.6
	<u>DEFERRED MAINTENANCE</u>				
21-502-8025	42,811.25	857,744.50	2,020,143.85	1,162,399.35	42.5
	42,811.25	857,744.50	2,020,143.85	1,162,399.35	42.5
	<u>FISHERIES RESEARCH</u>				
21-503-8040	.00	6,583.34	238,814.11	232,230.77	2.8
	.00	6,583.34	238,814.11	232,230.77	2.8
	<u>MARICULTURE</u>				
21-504-8065	.00	.00	40,293.89	40,293.89	.0
	.00	.00	40,293.89	40,293.89	.0
	<u>SDP/AKU FLOATS</u>				
21-505-8050	.00	23,945.70	1,359,656.80	1,335,711.10	1.8
	.00	23,945.70	1,359,656.80	1,335,711.10	1.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY TRAVEL</u>					
21-507-6040	.00	.00	32,601.61	32,601.61	.0
	.00	.00	32,601.61	32,601.61	.0
<u>AKUTAN HARBOR</u>					
21-508-8050	.00	.00	46,998.99	46,998.99	.0
	.00	.00	46,998.99	46,998.99	.0
<u>COLD BAY CLINIC</u>					
21-509-8045	.00	18,527.00	252,251.08	233,724.08	7.3
	.00	18,527.00	252,251.08	233,724.08	7.3
<u>COLD BAY DOCK</u>					
21-510-8050	.00	.00	682,781.73	682,781.73	.0
	.00	.00	682,781.73	682,781.73	.0
<u>SDP SCHOOL</u>					
21-513-8050	.00	1,190,697.00	2,668,889.82	1,478,192.82	44.6
	.00	1,190,697.00	2,668,889.82	1,478,192.82	44.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9202 CITY OF COLD BAY-MUNICIPAL REP	.00	120,750.70	120,750.70	.00	100.0
21-599-9401 VILLAGE NELSON LAGOON-NLG MUN	.00	.00	35,000.00	35,000.00	.0
TOTAL COMMUNITY BUDGET REQUE	.00	120,750.70	155,750.70	35,000.00	77.5
TOTAL FUND EXPENDITURES	42,811.25	2,599,642.76	9,347,231.35	6,747,588.59	27.8
NET REVENUE OVER EXPENDITURES	(42,811.25)	(2,599,642.76)	(9,347,231.35)	(6,747,588.59)	(27.8)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
22-000-4050	COLD BAY TERMINAL LEASES	22,288.00	218,037.24	278,000.00	59,962.76	78.4
22-000-4060	COLD BAY TERMINAL OTHER	2,088.00	30,820.73	25,000.00	(5,820.73)	123.3
	TOTAL REVENUES	24,376.00	248,857.97	303,000.00	54,142.03	82.1
	TOTAL FUND REVENUE	24,376.00	248,857.97	303,000.00	54,142.03	82.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>						
22-000-6000	SALARIES	4,153.84	44,446.09	55,000.00	10,553.91	80.8
22-000-6010	FRINGE BENEFITS	334.40	3,793.61	5,000.00	1,206.39	75.9
22-000-6015	CONTRACT LABOR	.00	585.00	6,000.00	5,415.00	9.8
22-000-6045	SUPPLIES	31.60	7,422.07	6,018.00	(1,404.07)	123.3
22-000-6060	TELEPHONE	187.17	1,872.76	2,500.00	627.24	74.9
22-000-6065	UTILITIES	8,009.07	82,800.59	92,652.00	9,851.41	89.4
22-000-6070	FUEL	.00	27,929.93	34,777.00	6,847.07	80.3
22-000-6075	GAS	.00	1,338.82	400.00	(938.82)	334.7
22-000-8020	MAINTENANCE	63,354.40	90,785.90	50,000.00	(40,785.90)	181.6
22-000-8080	LAND	8,002.56	8,002.56	7,803.00	(199.56)	102.6
	TOTAL EXPENDITURES	84,073.04	268,977.33	260,150.00	(8,827.33)	103.4
	TOTAL FUND EXPENDITURES	84,073.04	268,977.33	260,150.00	(8,827.33)	103.4
	NET REVENUE OVER EXPENDITURES	(59,697.04)	(20,119.36)	42,850.00	62,969.36	(47.0)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
23-000-4040 HELICOPTER REVENUE	168,797.27	429,778.76	389,887.00	(39,891.76)	110.2
TOTAL REVENUES	168,797.27	429,778.76	389,887.00	(39,891.76)	110.2
TOTAL FUND REVENUE	168,797.27	429,778.76	389,887.00	(39,891.76)	110.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	3,344.00	20,680.00	45,000.00	24,320.00	46.0
23-000-6010 FRINGE BENEFITS	289.26	1,828.83	4,000.00	2,171.17	45.7
23-000-6015 CONTRACT LABOR	96,016.25	960,616.10	1,173,146.00	212,529.90	81.9
23-000-6045 SUPPLIES	.00	24,845.42	30,000.00	5,154.58	82.8
23-000-6060 TELEPHONE	.00	.00	444.00	444.00	.0
23-000-6065 UTILITIES	.00	.00	7,000.00	7,000.00	.0
23-000-6070 FUEL	.00	64,074.10	75,000.00	10,925.90	85.4
23-000-6075 GAS	568.56	15,351.12	9,000.00	(6,351.12)	170.6
TOTAL EXPENDITURES	100,218.07	1,087,395.57	1,343,590.00	256,194.43	80.9
TOTAL FUND EXPENDITURES	100,218.07	1,087,395.57	1,343,590.00	256,194.43	80.9
NET REVENUE OVER EXPENDITURES	68,579.20	(657,616.81)	(953,703.00)	(296,086.19)	(69.0)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
24-000-4100 INTEREST REVENUE	2,479.58	96,370.95	.00	(96,370.95)	.0
24-000-4150 UNREALIZED GAINS/LOSS	(1,383.07)	(42,849.69)	.00	42,849.69	.0
TOTAL REVENUES	1,096.51	53,521.26	.00	(53,521.26)	.0
TOTAL FUND REVENUE	1,096.51	53,521.26	.00	(53,521.26)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050 CAPITAL CONSTRUCTION	.00	.00	196,326.32	196,326.32	.0
TOTAL AKUTAN AIRPORT BOND FUND	.00	.00	196,326.32	196,326.32	.0
<u>STATE MATCH FUNDS</u>					
24-402-8050 CAPITAL CONSTRUCTION	.00	.00	429,989.54	429,989.54	.0
TOTAL STATE MATCH FUNDS	.00	.00	429,989.54	429,989.54	.0
<u>GENERAL GOVERNMENT</u>					
24-900-7005 MANAGEMENT FEES	56.83	2,062.62	6,154.00	4,091.38	33.5
TOTAL GENERAL GOVERNMENT	56.83	2,062.62	6,154.00	4,091.38	33.5
TOTAL FUND EXPENDITURES	56.83	2,062.62	632,469.86	630,407.24	.3
NET REVENUE OVER EXPENDITURES	1,039.68	51,458.64	(632,469.86)	(683,928.50)	8.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
30-000-4300	STATE BOND REBATE SCHOOL	.00	465,989.00	539,000.00	73,011.00	86.5
30-000-4325	STATE BOND REBATE HARBOR	.00	323,033.00	323,033.00	.00	100.0
TOTAL REVENUES		.00	789,022.00	862,033.00	73,011.00	91.5
TOTAL FUND REVENUE		.00	789,022.00	862,033.00	73,011.00	91.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
30-900-6100	BOND INTEREST PAYMENT	.00	215,202.20	381,158.00	165,955.80	56.5
30-900-6200	BOND PRINCIPAL PAYMENT	.00	2,200,000.00	2,200,000.00	.00	100.0
	TOTAL GENERAL GOVERNMENT	.00	2,415,202.20	2,581,158.00	165,955.80	93.6
	TOTAL FUND EXPENDITURES	.00	2,415,202.20	2,581,158.00	165,955.80	93.6
	NET REVENUE OVER EXPENDITURES	.00	(1,626,180.20)	(1,719,125.00)	(92,944.80)	(94.6)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
40-000-4100 INTEREST REVENUE	133,902.50	2,011,588.43	.00	(2,011,588.43)	.0
40-000-4150 UNREALIZED GAINS/LOSS	2,803,163.34	3,870,801.15	.00	(3,870,801.15)	.0
40-000-4900 OTHER REVENUE	.00	60,000.00	.00	(60,000.00)	.0
TOTAL REVENUES	2,937,065.84	5,942,389.58	.00	(5,942,389.58)	.0
TOTAL FUND REVENUE	2,937,065.84	5,942,389.58	.00	(5,942,389.58)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
40-900-7005 MANAGEMENT FEES	7,043.76	62,826.88	77,689.00	14,862.12	80.9
TOTAL GENERAL GOVERNMENT	7,043.76	62,826.88	77,689.00	14,862.12	80.9
TOTAL FUND EXPENDITURES	7,043.76	62,826.88	77,689.00	14,862.12	80.9
NET REVENUE OVER EXPENDITURES	2,930,022.08	5,879,562.70	(77,689.00)	(5,957,251.70)	7568.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
41-000-4100 INTEREST REVENUE	1,004.58	10,181.80	.00	(10,181.80)	.0
TOTAL REVENUES	1,004.58	10,181.80	.00	(10,181.80)	.0
TOTAL FUND REVENUE	1,004.58	10,181.80	.00	(10,181.80)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING APRIL 30, 2026

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
41-900-8020	MAINTENANCE	.00	.00	150,000.00	150,000.00	.0
	TOTAL GENERAL GOVERNMENT	.00	.00	150,000.00	150,000.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	150,000.00	150,000.00	.0
	NET REVENUE OVER EXPENDITURES	1,004.58	10,181.80	(150,000.00)	(160,181.80)	6.8

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	179,284.78	3,018,415.80	1,600,000.00	(1,418,415.80)	188.7
10-000-4010 STATE SHARED RAW FISH TAX	.00	1,317,915.04	1,450,000.00	132,084.96	90.9
10-000-4020 STATE SHARED FISHFMA2	.00	90,760.06	70,000.00	(20,760.06)	129.7
10-000-4030 STATE SHARED FISHFMA3	.00	1,423.57	1,000.00	(423.57)	142.4
10-000-4100 INTEREST REVENUE	110,594.10	1,186,781.59	500,000.00	(686,781.59)	237.4
10-000-4150 UNREALIZED GAINS/LOSS	(22,459.68)	(55,943.01)	.00	55,943.01	.0
10-000-4200 ANC OFFICE LEASE	6,104.15	67,025.97	.00	(67,025.97)	.0
10-000-4350 STATE REVENUE OTHER	.00	330,277.91	314,445.00	(15,832.91)	105.0
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	27,043.00	262,560.13	68,110.00	(194,450.13)	385.5
TOTAL REVENUES	300,566.35	6,219,217.06	4,633,555.00	(1,585,662.06)	134.2
TOTAL FUND REVENUE	300,566.35	6,219,217.06	4,633,555.00	(1,585,662.06)	134.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>MAYORS OFFICE</u>						
10-100-6000	SALARIES	7,350.20	86,044.80	95,553.00	9,508.20	90.1
10-100-6010	FRINGE BENEFITS	106.58	1,278.96	3,000.00	1,721.04	42.6
10-100-6011	HEALTH INSURANCE	1,046.25	23,017.50	27,580.00	4,562.50	83.5
10-100-6012	RETIREMENT	1,617.04	19,404.48	20,570.00	1,165.52	94.3
10-100-6025	AK LOBBIST	3,500.00	38,500.00	45,000.00	6,500.00	85.6
10-100-6030	FEDERAL LOBBIST	6,300.00	69,300.00	75,600.00	6,300.00	91.7
10-100-6035	DUES AND FEES	275.00	1,240.00	3,000.00	1,760.00	41.3
10-100-6040	TRAVEL AND PERDIEM	3,338.98	28,716.09	33,000.00	4,283.91	87.0
10-100-6045	SUPPLIES	44.71	206.71	600.00	393.29	34.5
10-100-6060	TELEPHONE	87.45	876.82	300.00	(576.82)	292.3
	TOTAL MAYORS OFFICE	23,666.21	268,585.36	304,203.00	35,617.64	88.3
<u>ASSEMBLY</u>						
10-125-6000	SALARIES	2,700.00	25,200.00	43,200.00	18,000.00	58.3
10-125-6010	FRINGE BENEFITS	150.75	1,369.80	3,000.00	1,630.20	45.7
10-125-6011	HEALTH INSURANCE	14,647.57	163,215.78	193,060.00	29,844.22	84.5
10-125-6012	RETIREMENT	198.00	1,980.00	5,000.00	3,020.00	39.6
10-125-6035	DUES AND FEES	.00	1,610.00	2,800.00	1,190.00	57.5
10-125-6040	TRAVEL AND PERDIEM	.00	20,771.20	50,000.00	29,228.80	41.5
10-125-6045	SUPPLIES	384.99	1,107.98	750.00	(357.98)	147.7
	TOTAL ASSEMBLY	18,081.31	215,254.76	297,810.00	82,555.24	72.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CLERKS DEPARMENT</u>					
10-150-6000	SALARIES	6,026.74	70,458.09	78,348.00	7,889.91 89.9
10-150-6010	FRINGE BENEFITS	142.82	2,564.07	3,000.00	435.93 85.5
10-150-6011	HEALTH INSURANCE	1,046.25	21,971.25	27,580.00	5,608.75 79.7
10-150-6012	RETIREMENT	1,499.56	17,994.72	17,237.00	(757.72) 104.4
10-150-6035	DUES AND FEES	102.99	980.86	2,500.00	1,519.14 39.2
10-150-6040	TRAVEL AND PERDIEM	.00	4,161.20	9,500.00	5,338.80 43.8
10-150-6045	SUPPLIES	93.58	1,359.25	2,000.00	640.75 68.0
10-150-6050	POSTAGE	.00	45.78	800.00	754.22 5.7
10-150-6060	TELEPHONE	791.68	8,980.65	12,000.00	3,019.35 74.8
10-150-6085	ELECTION	.00	4,837.06	8,500.00	3,662.94 56.9
10-150-7005	MANAGEMENT FEES	.00	8,302.75	8,550.00	247.25 97.1
	TOTAL CLERKS DEPARMENT	9,703.62	141,655.68	170,015.00	28,359.32 83.3
<u>ADMINISTRATION</u>					
10-200-6000	SALARIES	18,076.92	225,008.73	255,864.00	30,855.27 87.9
10-200-6001	SALARIES OVERTIME	.00	.00	2,500.00	2,500.00 .0
10-200-6010	FRINGE BENEFITS	311.66	4,463.63	7,500.00	3,036.37 59.5
10-200-6011	HEALTH INSURANCE	2,092.50	46,035.00	55,160.00	9,125.00 83.5
10-200-6012	RETIREMENT	4,150.60	49,805.22	48,184.00	(1,621.22) 103.4
10-200-6015	CONTRACT LABOR	.00	18,000.00	40,000.00	22,000.00 45.0
10-200-6035	DUES AND FEES	31.54	8,875.04	11,000.00	2,124.96 80.7
10-200-6040	TRAVEL AND PERDIEM	2,549.60	6,586.59	15,000.00	8,413.41 43.9
10-200-6045	SUPPLIES	221.88	2,216.29	2,500.00	283.71 88.7
10-200-6050	POSTAGE	82.95	216.30	500.00	283.70 43.3
10-200-6060	TELEPHONE	115.74	1,332.71	5,000.00	3,667.29 26.7
10-200-8090	ANCHORAGE OFFICE	6,083.15	65,133.75	.00	(65,133.75) .0
	TOTAL ADMINISTRATION	33,716.54	427,673.26	443,208.00	15,534.74 96.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>FINANCE DEPARTMENT</u>					
10-250-6000	SALARIES	10,726.78	122,874.39	139,449.00	16,574.61 88.1
10-250-6001	SALARIES OVERTIME	.00	100.45	3,250.00	3,149.55 3.1
10-250-6010	FRINGE BENEFITS	254.24	2,830.82	4,000.00	1,169.18 70.8
10-250-6011	HEALTH INSURANCE	2,092.50	46,035.00	55,160.00	9,125.00 83.5
10-250-6012	RETIREMENT	2,707.24	32,486.88	30,700.00	(1,786.88) 105.8
10-250-6015	CONTRACT LABOR	.00	29,508.75	45,000.00	15,491.25 65.6
10-250-6035	DUES AND FEES	.00	745.00	1,000.00	255.00 74.5
10-250-6040	TRAVEL AND PERDIEM	.00	9,364.37	12,000.00	2,635.63 78.0
10-250-6045	SUPPLIES	69.04	2,715.53	4,500.00	1,784.47 60.4
10-250-6050	POSTAGE	.00	539.35	500.00	(39.35) 107.9
10-250-6055	RENTAL/LEASE	868.21	8,722.84	9,000.00	277.16 96.9
10-250-6060	TELEPHONE	603.06	6,552.93	7,500.00	947.07 87.4
10-250-6095	AUDIT	.00	159,040.20	100,500.00	(58,540.20) 158.3
10-250-7005	MANAGEMENT FEES	2,268.00	8,316.00	10,000.00	1,684.00 83.2
	TOTAL FINANCE DEPARTMENT	19,589.07	429,832.51	422,559.00	(7,273.51) 101.7
<u>NATURAL RESOURCE</u>					
10-275-6000	SALARIES	17,162.30	182,107.80	229,518.00	47,410.20 79.3
10-275-6010	FRINGE BENEFITS	407.86	164.82	6,000.00	5,835.18 2.8
10-275-6011	HEALTH INSURANCE	2,092.50	43,942.50	55,160.00	11,217.50 79.7
10-275-6012	RETIREMENT	3,949.38	47,115.41	48,458.00	1,342.59 97.2
10-275-6015	CONTRACT LABOR	.00	3,752.50	20,000.00	16,247.50 18.8
10-275-6035	DUES AND FEES	174.76	819.94	2,000.00	1,180.06 41.0
10-275-6040	TRAVEL AND PERDIEM	588.66	3,862.91	12,500.00	8,637.09 30.9
10-275-6045	SUPPLIES	6.00	194.78	1,750.00	1,555.22 11.1
10-275-6060	TELEPHONE	72.49	797.39	2,000.00	1,202.61 39.9
10-275-7030	BOF MEETINGS	600.00	20,274.05	30,000.00	9,725.95 67.6
10-275-7035	NPFMC MEETINGS	.00	.00	7,000.00	7,000.00 .0
	TOTAL NATURAL RESOURCE	25,053.95	303,032.10	414,386.00	111,353.90 73.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000 SALARIES	872.94	11,865.54	15,000.00	3,134.46	79.1
10-300-6010 FRINGE BENEFITS	75.52	999.14	5,000.00	4,000.86	20.0
10-300-6045 SUPPLIES	215.10	1,474.14	5,000.00	3,525.86	29.5
10-300-8010 ENGINEERING	.00	67,006.25	75,000.00	7,993.75	89.3
TOTAL PUBLIC WORKS DEPARTMENT	1,163.56	81,345.07	100,000.00	18,654.93	81.4
<u>KCAP</u>					
10-325-6045 SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020 MAINTENANCE	.00	1,435.00	110,000.00	108,565.00	1.3
TOTAL KCAP	.00	1,435.00	111,000.00	109,565.00	1.3
<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	.00	35,000.00	35,000.00	.0
10-350-7075 STUDENT TRAVEL	.00	.00	20,000.00	20,000.00	.0
TOTAL EDUCATION	.00	975,000.00	1,355,000.00	380,000.00	72.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
10-900-6020	LEGAL	4,106.50	41,083.00	70,000.00	28,917.00 58.7
10-900-6025	ADVERTISING	.00	2,239.89	6,000.00	3,760.11 37.3
10-900-6055	RENTAL/LEASE	5,233.43	57,465.11	64,071.00	6,605.89 89.7
10-900-6065	UTILITIES	1,910.33	18,115.45	26,000.00	7,884.55 69.7
10-900-6070	FUEL	5,535.20	56,131.13	45,000.00	(11,131.13) 124.7
10-900-6075	AEB VEHICLES	72.53	2,109.04	2,500.00	390.96 84.4
10-900-6080	WEB SERVICE	4,919.12	57,842.26	67,439.00	9,596.74 85.8
10-900-6090	PERS EXPENSE	.00	.00	50,000.00	50,000.00 .0
10-900-7005	MANAGEMENT FEES	2,541.96	24,912.70	23,216.00	(1,696.70) 107.3
10-900-7015	BANK FEES	80.74	307.64	3,000.00	2,692.36 10.3
10-900-7020	INSURANCE	.00	339,875.28	346,493.00	6,617.72 98.1
10-900-7040	REVENUE SHARING NELSON LAGOO	.00	15,789.00	15,789.00	.00 100.0
10-900-7045	MISC EXPENSE	36.23	78,083.60	18,000.00	(60,083.60) 433.8
10-900-7050	DONATIONS	3,500.00	19,500.00	20,000.00	500.00 97.5
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	119.99	4,203.37	20,000.00	15,796.63 21.0
	TOTAL GENERAL GOVERNMENT	28,056.03	830,157.47	937,508.00	107,350.53 88.6
	TOTAL FUND EXPENDITURES	159,030.29	3,673,971.21	4,555,689.00	881,717.79 80.7
	NET REVENUE OVER EXPENDITURES	141,536.06	2,545,245.85	77,866.00	(2,467,379.85) 3268.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
20-000-4100 INTEREST REVENUE	9,316.57	107,070.94	.00	(107,070.94)	.0
20-000-4600 PRIVATE FUNDED PROJECTS/GRANT	.00	.00	3,557,414.66	3,557,414.66	.0
20-000-4700 STATE FUNDED GRANT REV	.00	1,545,588.30	2,660,398.79	1,114,810.49	58.1
20-000-4800 FEDERALLY FUNDED GRANT REV	.00	2,081,750.81	2,599,771.96	518,021.15	80.1
20-000-4900 OTHER REVENUE	.00	2,277,850.40	2,277,850.40	.00	100.0
TOTAL REVENUES	9,316.57	6,012,260.45	11,095,435.81	5,083,175.36	54.2
TOTAL FUND REVENUE	9,316.57	6,012,260.45	11,095,435.81	5,083,175.36	54.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>TRIDENT CONTRIBUTION AKU AIRPO</u>					
20-601-8050	CAPITAL CONSTRUCTION	.00	.00	313,738.96	313,738.96	.0
	TOTAL TRIDENT CONTRIBUTION AKU	.00	.00	313,738.96	313,738.96	.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	140,281.00	140,281.00	.0
	TOTAL HOVERCRAFT PROCEEDS KIN	.00	.00	140,281.00	140,281.00	.0
	<u>SAND POINT POOL</u>					
20-605-8050	SAND POINT POOL	100,549.76	421,268.76	1,500,000.00	1,078,731.24	28.1
	TOTAL SAND POINT POOL	100,549.76	421,268.76	1,500,000.00	1,078,731.24	28.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>DCCED KCAP</u>						
20-701-8010	ENGINEERING	.00	.00	75,591.00	75,591.00	.0
20-701-8050	CAPITAL CONSTRUCTION	8,034.00	118,241.00	843,439.12	725,198.12	14.0
	TOTAL DCCED KCAP	8,034.00	118,241.00	919,030.12	800,789.12	12.9
<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>						
20-703-8030	PROJECT CONTINGENCY	.00	392,080.00	392,080.00	.00	100.0
20-703-8045	CONSTRUCTION MANAGEMENT	.00	9,130.40	9,130.40	.00	100.0
20-703-8050	CONSTRUCTION	.00	3,794,520.00	3,794,520.00	.00	100.0
20-703-8070	ADMINISTRATIVE	.00	466,109.00	466,109.00	.00	100.0
	TOTAL DEED SDP SCHOOL	.00	4,661,839.40	4,661,839.40	.00	100.0
<u>SAND POINT HARBOR FLOATS</u>						
20-704-8045	CONSTRUCTION MANAGEMENT	.00	134,036.28	197,411.54	63,375.26	67.9
20-704-8050	CONSTRUCTION	113,485.39	1,431,678.36	1,467,185.12	35,506.76	97.6
	TOTAL SAND POINT HARBOR FLOATS	113,485.39	1,565,714.64	1,664,596.66	98,882.02	94.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>PSMFC COD TAGGING</u>						
20-802-6000	SALARIES	.00	17,606.32	34,693.05	17,086.73	50.8
20-802-6010	FRINGE BENEFITS	.00	5,770.22	11,261.92	5,491.70	51.2
20-802-6015	CONTRACT LABOR	20,000.00	91,060.60	67,762.33	(23,298.27)	134.4
20-802-6040	TRAVEL AND PERDIEM	.00	.00	1,660.55	1,660.55	.0
20-802-6045	SUPPLIES	.00	23,229.68	100,071.66	76,841.98	23.2
20-802-8070	INDIRECT/ADMINISTRATION	.00	4,660.61	9,469.77	4,809.16	49.2
	TOTAL PSMFC COD TAGGING	20,000.00	142,327.43	224,919.28	82,591.85	63.3
<u>SAND POINT HARBOR FLOATS MARA</u>						
20-806-8045	CONSTRUCTION MANAGEMENT	.00	174,305.77	256,760.41	82,454.64	67.9
20-806-8050	CONSTRUCTION	147,580.61	1,861,807.64	1,908,639.88	46,832.24	97.6
	TOTAL SAND POINT HARBOR FLOATS	147,580.61	2,036,113.41	2,165,400.29	129,286.88	94.0
<u>KVC SCHOOL LIGHTING</u>						
20-807-8000	EECBG KVC SCHOOL LIGHTING	.00	.00	74,152.39	74,152.39	.0
	TOTAL KVC SCHOOL LIGHTING	.00	.00	74,152.39	74,152.39	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>NPRB PROJECT 2503</u>					
20-808-6000 SALARIES	.00	.00	8,000.00	8,000.00	.0
20-808-6015 CONTRACT	.00	58,183.50	95,000.00	36,816.50	61.3
20-808-6040 TRAVEL	60.25	7,785.15	7,000.00	(785.15)	111.2
20-808-6045 SUPPLIES	348.07	2,072.85	3,000.00	927.15	69.1
20-808-7045 OTHER EXPENSES	.00	5,940.81	10,000.00	4,059.19	59.4
20-808-8070 INDIRECT/ADMINISTRATION	.00	7,164.59	12,300.00	5,135.41	58.3
TOTAL NPRB PROJECT 2503	408.32	81,146.90	135,300.00	54,153.10	60.0
TOTAL FUND EXPENDITURES	390,058.08	9,026,651.54	14,635,773.77	5,609,122.23	61.7
NET REVENUE OVER EXPENDITURES	(380,741.51)	(3,014,391.09)	(3,540,337.96)	(525,946.87)	(85.1)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>				
21-501-8030	45,509.37	426,903.89	1,849,048.77	1,422,144.88	23.1
	45,509.37	426,903.89	1,849,048.77	1,422,144.88	23.1
	<u>DEFERRED MAINTENANCE</u>				
21-502-8025	14,878.90	872,623.40	2,020,143.85	1,147,520.45	43.2
	14,878.90	872,623.40	2,020,143.85	1,147,520.45	43.2
	<u>FISHERIES RESEARCH</u>				
21-503-8040	.00	6,583.34	238,814.11	232,230.77	2.8
	.00	6,583.34	238,814.11	232,230.77	2.8
	<u>MARICULTURE</u>				
21-504-8065	.00	.00	40,293.89	40,293.89	.0
	.00	.00	40,293.89	40,293.89	.0
	<u>SDP/AKU FLOATS</u>				
21-505-8050	.00	23,945.70	1,359,656.80	1,335,711.10	1.8
	.00	23,945.70	1,359,656.80	1,335,711.10	1.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY TRAVEL</u>					
21-507-6040	.00	.00	32,601.61	32,601.61	.0
	.00	.00	32,601.61	32,601.61	.0
<u>AKUTAN HARBOR</u>					
21-508-8050	.00	.00	46,998.99	46,998.99	.0
	.00	.00	46,998.99	46,998.99	.0
<u>COLD BAY CLINIC</u>					
21-509-8045	.00	18,527.00	252,251.08	233,724.08	7.3
	.00	18,527.00	252,251.08	233,724.08	7.3
<u>COLD BAY DOCK</u>					
21-510-8050	.00	.00	682,781.73	682,781.73	.0
	.00	.00	682,781.73	682,781.73	.0
<u>SDP SCHOOL</u>					
21-513-8050	529,397.45	1,720,094.45	2,668,889.82	948,795.37	64.5
	529,397.45	1,720,094.45	2,668,889.82	948,795.37	64.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9202 CITY OF COLD BAY-MUNICIPAL REP	.00	120,750.70	120,750.70	.00	100.0
21-599-9401 VILLAGE NELSON LAGOON-NLG MUN	.00	.00	35,000.00	35,000.00	.0
TOTAL COMMUNITY BUDGET REQUE	.00	120,750.70	155,750.70	35,000.00	77.5
TOTAL FUND EXPENDITURES	589,785.72	3,189,428.48	9,347,231.35	6,157,802.87	34.1
NET REVENUE OVER EXPENDITURES	(589,785.72)	(3,189,428.48)	(9,347,231.35)	(6,157,802.87)	(34.1)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
22-000-4050	COLD BAY TERMINAL LEASES	26,198.47	244,235.71	278,000.00	33,764.29	87.9
22-000-4060	COLD BAY TERMINAL OTHER	2,969.31	33,790.04	25,000.00	(8,790.04)	135.2
TOTAL REVENUES		29,167.78	278,025.75	303,000.00	24,974.25	91.8
TOTAL FUND REVENUE		29,167.78	278,025.75	303,000.00	24,974.25	91.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

ENTERPRISE TERMINAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
22-000-6000 SALARIES	4,153.84	48,599.93	55,000.00	6,400.07	88.4
22-000-6010 FRINGE BENEFITS	334.40	4,128.01	5,000.00	871.99	82.6
22-000-6015 CONTRACT LABOR	.00	585.00	6,000.00	5,415.00	9.8
22-000-6045 SUPPLIES	.00	7,422.07	6,018.00	(1,404.07)	123.3
22-000-6060 TELEPHONE	187.17	2,059.93	2,500.00	440.07	82.4
22-000-6065 UTILITIES	10,363.64	93,164.23	92,652.00	(512.23)	100.6
22-000-6070 FUEL	7,380.00	35,309.93	34,777.00	(532.93)	101.5
22-000-6075 GAS	.00	1,338.82	400.00	(938.82)	334.7
22-000-8020 MAINTENANCE	6,055.12	96,841.02	50,000.00	(46,841.02)	193.7
22-000-8080 LAND	.00	8,002.56	7,803.00	(199.56)	102.6
TOTAL EXPENDITURES	28,474.17	297,451.50	260,150.00	(37,301.50)	114.3
TOTAL FUND EXPENDITURES	28,474.17	297,451.50	260,150.00	(37,301.50)	114.3
NET REVENUE OVER EXPENDITURES	693.61	(19,425.75)	42,850.00	62,275.75	(45.3)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

ENTERPRISE HELICOPTER

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
23-000-4040	HELICOPTER REVENUE	31,855.32	461,634.08	389,887.00	(71,747.08)	118.4
	TOTAL REVENUES	31,855.32	461,634.08	389,887.00	(71,747.08)	118.4
	TOTAL FUND REVENUE	31,855.32	461,634.08	389,887.00	(71,747.08)	118.4

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	1,408.00	22,088.00	45,000.00	22,912.00	49.1
23-000-6010 FRINGE BENEFITS	121.80	1,950.63	4,000.00	2,049.37	48.8
23-000-6015 CONTRACT LABOR	96,016.25	1,056,632.35	1,173,146.00	116,513.65	90.1
23-000-6045 SUPPLIES	397.94	25,243.36	30,000.00	4,756.64	84.1
23-000-6060 TELEPHONE	.00	.00	444.00	444.00	.0
23-000-6065 UTILITIES	.00	.00	7,000.00	7,000.00	.0
23-000-6070 FUEL	.00	64,074.10	75,000.00	10,925.90	85.4
23-000-6075 GAS	1,137.12	16,488.24	9,000.00	(7,488.24)	183.2
TOTAL EXPENDITURES	99,081.11	1,186,476.68	1,343,590.00	157,113.32	88.3
TOTAL FUND EXPENDITURES	99,081.11	1,186,476.68	1,343,590.00	157,113.32	88.3
NET REVENUE OVER EXPENDITURES	(67,225.79)	(724,842.60)	(953,703.00)	(228,860.40)	(76.0)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
24-000-4100 INTEREST REVENUE	910.35	97,281.30	.00	(97,281.30)	.0
24-000-4150 UNREALIZED GAINS/LOSS	(278.30)	(43,127.99)	.00	43,127.99	.0
TOTAL REVENUES	632.05	54,153.31	.00	(54,153.31)	.0
TOTAL FUND REVENUE	632.05	54,153.31	.00	(54,153.31)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050 CAPITAL CONSTRUCTION	.00	.00	196,326.32	196,326.32	.0
TOTAL AKUTAN AIRPORT BOND FUND	.00	.00	196,326.32	196,326.32	.0
<u>STATE MATCH FUNDS</u>					
24-402-8050 CAPITAL CONSTRUCTION	.00	.00	429,989.54	429,989.54	.0
TOTAL STATE MATCH FUNDS	.00	.00	429,989.54	429,989.54	.0
<u>GENERAL GOVERNMENT</u>					
24-900-7005 MANAGEMENT FEES	56.76	2,119.38	6,154.00	4,034.62	34.4
TOTAL GENERAL GOVERNMENT	56.76	2,119.38	6,154.00	4,034.62	34.4
TOTAL FUND EXPENDITURES	56.76	2,119.38	632,469.86	630,350.48	.3
NET REVENUE OVER EXPENDITURES	575.29	52,033.93	(632,469.86)	(684,503.79)	8.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
30-000-4300	STATE BOND REBATE SCHOOL	.00	465,989.00	539,000.00	73,011.00	86.5
30-000-4325	STATE BOND REBATE HARBOR	.00	323,033.00	323,033.00	.00	100.0
	TOTAL REVENUES	.00	789,022.00	862,033.00	73,011.00	91.5
	TOTAL FUND REVENUE	.00	789,022.00	862,033.00	73,011.00	91.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
30-900-6100	BOND INTEREST PAYMENT	165,955.80	381,158.00	381,158.00	.00	100.0
30-900-6200	BOND PRINCIPAL PAYMENT	.00	2,200,000.00	2,200,000.00	.00	100.0
	TOTAL GENERAL GOVERNMENT	165,955.80	2,581,158.00	2,581,158.00	.00	100.0
	TOTAL FUND EXPENDITURES	165,955.80	2,581,158.00	2,581,158.00	.00	100.0
	NET REVENUE OVER EXPENDITURES	(165,955.80)	(1,792,136.00)	(1,719,125.00)	73,011.00	(104.3)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
40-000-4100 INTEREST REVENUE	471,115.62	2,482,704.05	.00	(2,482,704.05)	.0
40-000-4150 UNREALIZED GAINS/LOSS	719,967.54	4,542,513.67	.00	(4,542,513.67)	.0
40-000-4900 OTHER REVENUE	.00	60,000.00	.00	(60,000.00)	.0
TOTAL REVENUES	1,191,083.16	7,085,217.72	.00	(7,085,217.72)	.0
TOTAL FUND REVENUE	1,191,083.16	7,085,217.72	.00	(7,085,217.72)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

PERMANENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
40-900-7005	MANAGEMENT FEES	7,423.73	70,250.61	77,689.00	7,438.39	90.4
	TOTAL GENERAL GOVERNMENT	7,423.73	70,250.61	77,689.00	7,438.39	90.4
	TOTAL FUND EXPENDITURES	7,423.73	70,250.61	77,689.00	7,438.39	90.4
	NET REVENUE OVER EXPENDITURES	1,183,659.43	7,014,967.11	(77,689.00)	(7,092,656.11)	9029.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>				
41-000-4100 INTEREST REVENUE	1,028.83	11,210.63	.00	(11,210.63)	.0
TOTAL REVENUES	1,028.83	11,210.63	.00	(11,210.63)	.0
TOTAL FUND REVENUE	1,028.83	11,210.63	.00	(11,210.63)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING MAY 31, 2026

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
41-900-8020	MAINTENANCE	.00	.00	150,000.00	150,000.00	.0
	TOTAL GENERAL GOVERNMENT	.00	.00	150,000.00	150,000.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	150,000.00	150,000.00	.0
	NET REVENUE OVER EXPENDITURES	1,028.83	11,210.63	(150,000.00)	(161,210.63)	7.5

INVESTMENT REPORT



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

May 2026

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$416,342**

TRANSFERS IN/OUT **-\$137**

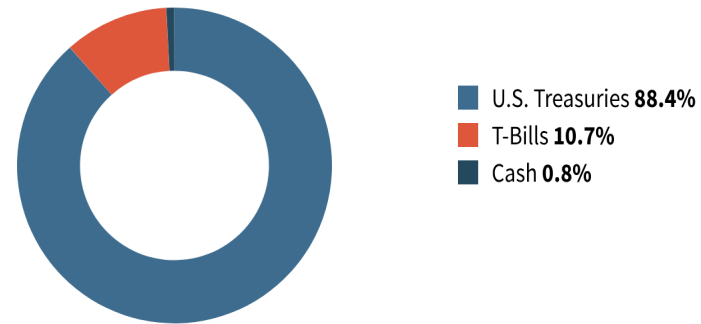
REALIZED GAINS **\$0**

CHANGE IN MARKET VALUE **-\$510**

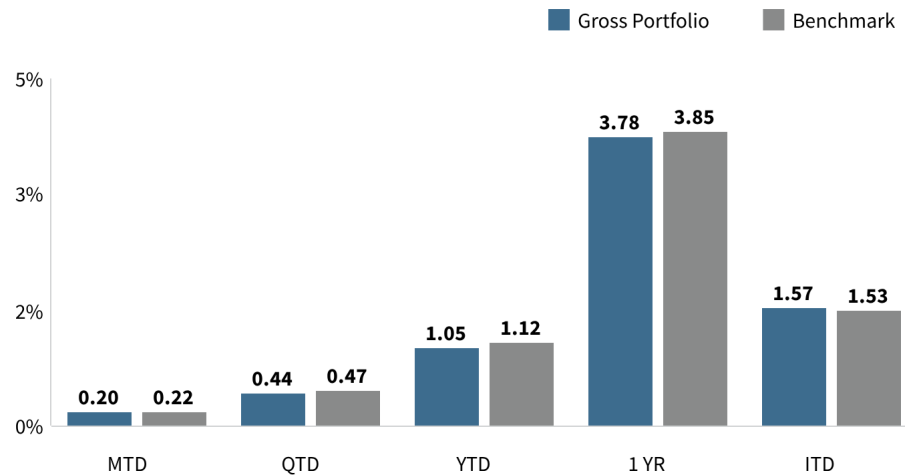
INTEREST INCOME **\$1,335**

ENDING VALUE + ACCRUED **\$417,030**

Portfolio Composition



Investment Performance



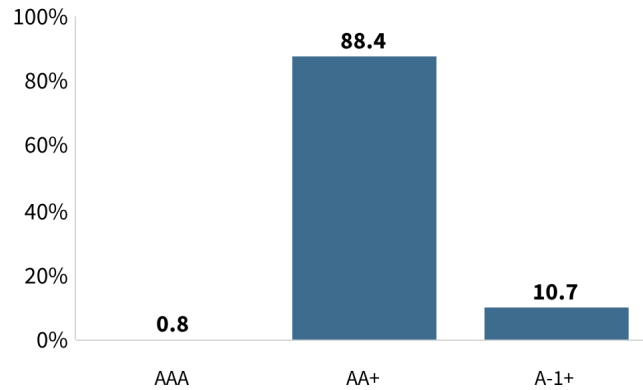
Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
 Past performance is not indicative of future results.



Risk Management

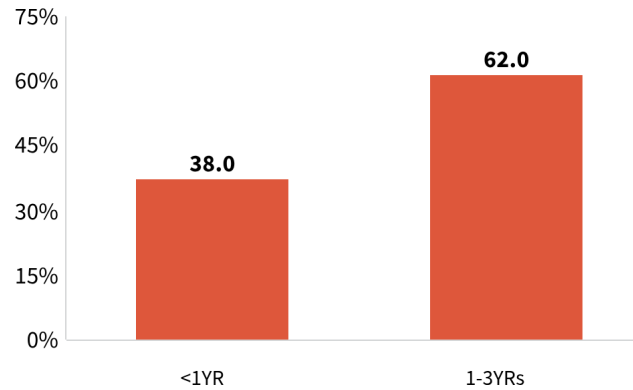


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	88.44%
T-Bills	10.71%
Cash	0.84%

Top 10 Issuer Concentration

	%MV
United States	99.16%
Federated Hermes, Inc.	0.84%

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
\$414,890

BOOK VALUE
\$415,896

UNREALIZED GAIN/LOSS
-\$1,006

YIELD TO MATURITY
3.85%

COUPON RATE
3.07%

DURATION
1.21

WAL
1.59

MOODY'S RATING
Aa1

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 Unhedged

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.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

May 2026

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$10,789,455**

TRANSFERS IN/OUT **-\$534**

REALIZED GAINS **\$0**

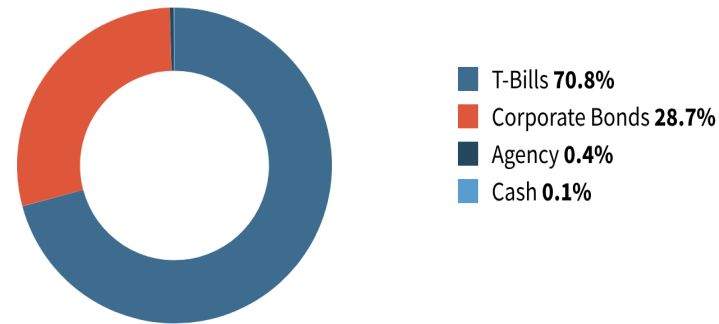
CHANGE IN MARKET VALUE **\$679**

INTEREST INCOME **\$33,951**

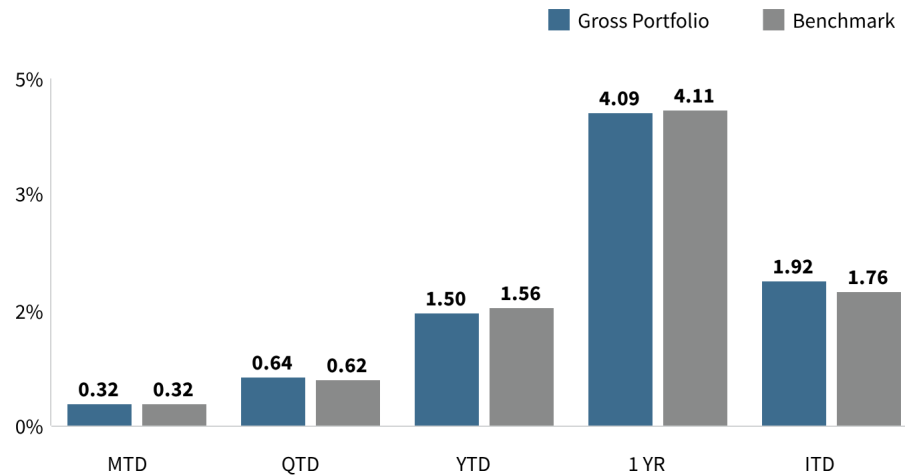
ENDING VALUE + ACCRUED **\$10,823,550**



Portfolio Composition



Investment Performance

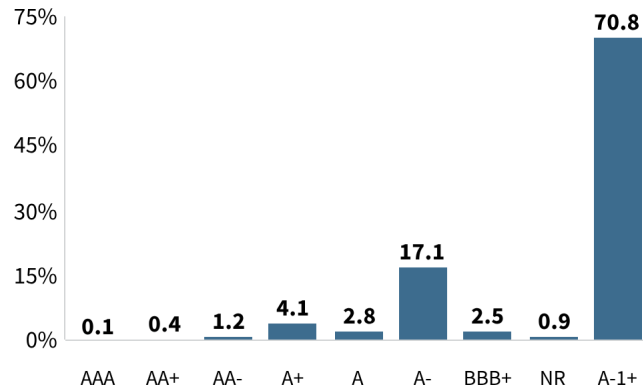


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

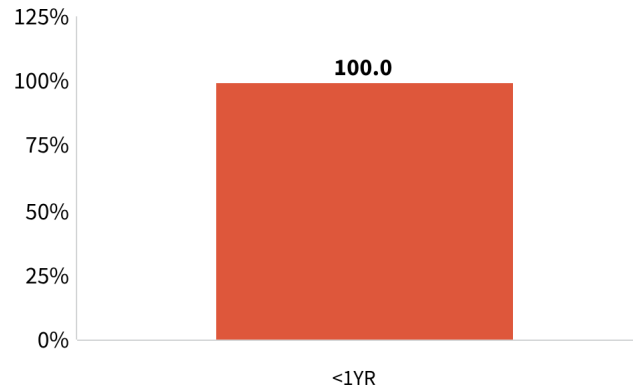


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	70.85%
Corporate Bonds	28.67%
Agency	0.41%
Cash	0.07%

Top 10 Issuer Concentration

	%MV
United States	70.85%
Enterprise Products Partners L.P.	1.40%
Realty Income Corporation	1.40%
American Water Works Company, Inc.	1.40%
Kimco Realty OP, LLC	1.40%
The PNC Financial Services Group, Inc.	1.40%
BP p.l.c.	1.39%
JPMorgan Chase & Co.	1.39%
Citigroup Inc.	1.39%
The Goldman Sachs Group, Inc.	1.38%

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
\$10,800,820

BOOK VALUE
\$10,804,963

UNREALIZED GAIN/LOSS
-\$4,142

YIELD TO MATURITY
3.58%

COUPON RATE
0.93%

DURATION
0.28

WAL
0.28

MOODY'S RATING
Aa3

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 Unhedged

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.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

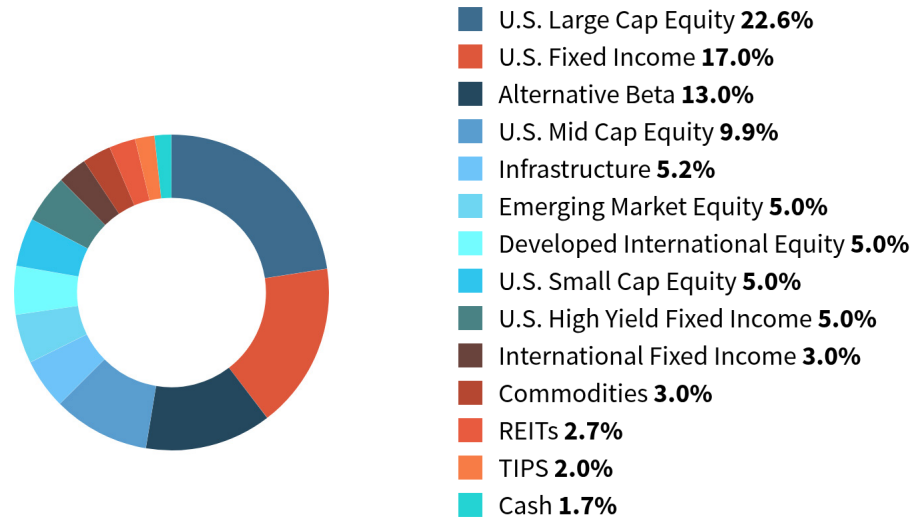
May 2026

Portfolio Overview

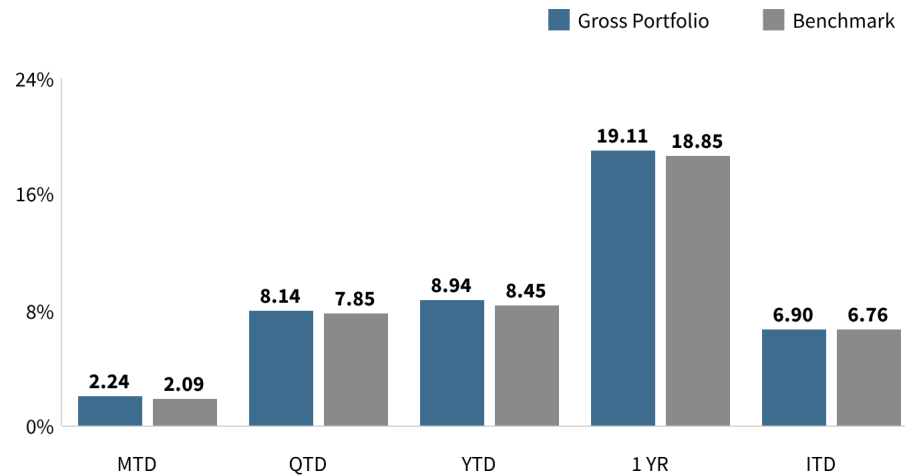
BEGINNING VALUE + ACCRUED	\$54,451,719
TRANSFERS IN/OUT	-\$1,576
REALIZED GAINS/LOSSES	\$431,538
CHANGE IN MARKET VALUE	\$735,500
INTEREST INCOME	\$44,545
DIVIDEND INCOME	\$9,423
ENDING VALUE + ACCRUED	\$55,671,150



Portfolio Composition



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	9,465,723	17.0%	18%	8% to 28%
TIPS	1,104,312	2.0%	2%	0% to 10%
International Fixed Income	1,671,147	3.0%	5%	0% to 10%
Cash	960,511	1.7%	2%	0% to 10%
Risk Control Total	13,201,694	23.7%		
RISK ASSET				
U.S. High Yield Fixed Income	2,757,744	5.0%	5%	0% to 10%
U.S. Large Cap Equity	12,584,300	22.6%	22%	12% to 32%
U.S. Mid Cap Equity	5,528,329	9.9%	10%	5% to 15%
U.S. Small Cap Equity	2,759,719	5.0%	5%	0% to 10%
Developed International Equity	2,764,594	5.0%	6%	0% to 12%
Emerging Market Equity	2,800,262	5.0%	4%	0% to 8%
Risk Asset Total	29,194,948	52.4%		
ALTERNATIVES				
REITs	1,508,933	2.7%	3%	0% to 6%
Alternative Beta	7,241,289	13.0%	10%	0% to 15%
Infrastructure	2,881,521	5.2%	5%	0% to 10%
Commodities	1,642,765	3.0%	3%	0% to 6%
Alternatives Total	13,274,508	23.8%		
TOTAL PORTFOLIO	55,671,150	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

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 Unhedged

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.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

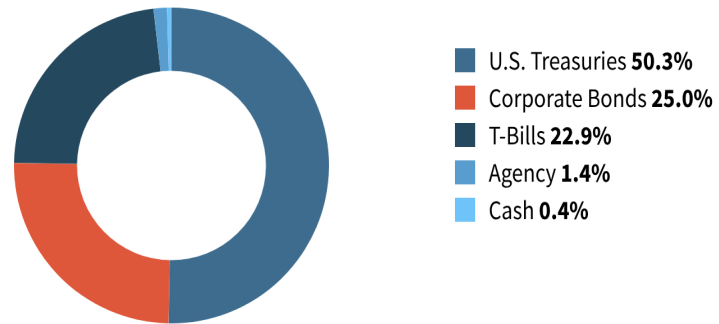
May 2026

Portfolio Overview

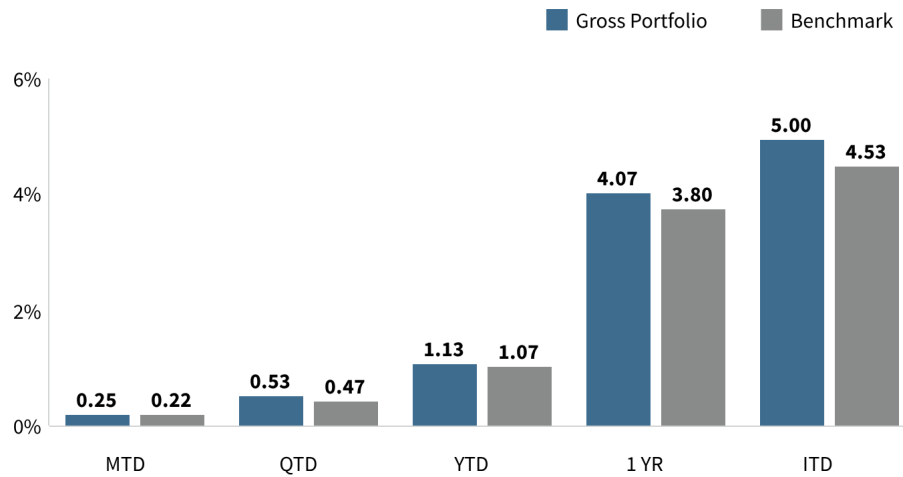
BEGINNING VALUE + ACCRUED	\$7,855,407
TRANSFERS IN/ OUT	\$0
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	-\$6,749
INTEREST INCOME	\$26,538
ENDING VALUE + ACCRUED	\$7,875,196



Portfolio Composition



Investment Performance

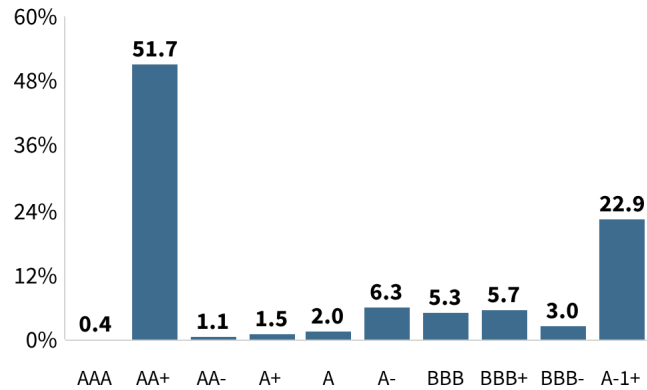


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023. Past performance is not indicative of future results.

Risk Management

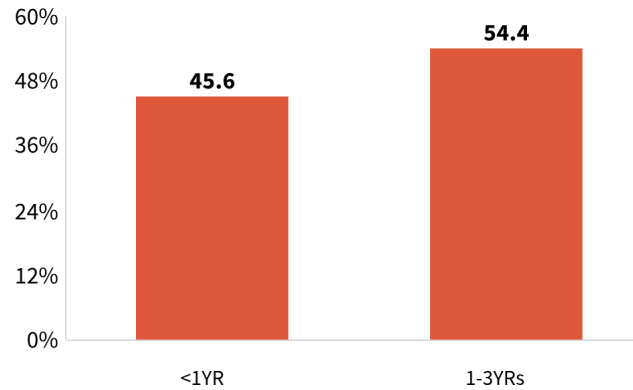


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	50.31%
Corporate Bonds	24.96%
T-Bills	22.91%
Agency	1.38%
Cash	0.44%

Top 10 Issuer Concentration

	%MV
United States	73.24%
American Water Works Company, Inc.	1.13%
State Street Corporation	1.09%
Magna International Inc.	0.97%
Marathon Petroleum Corporation	0.97%
Tyson Foods, Inc.	0.96%
Dow Inc.	0.96%
Comcast Corporation	0.95%
Federal Home Loan Banks	0.95%
Essex Property Trust, Inc.	0.95%

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
\$7,831,275

BOOK VALUE
\$7,840,089

UNREALIZED GAIN/LOSS
-\$8,814

YIELD TO MATURITY
3.95%

COUPON RATE
2.68%

DURATION
1.12

WAL
1.32

MOODY'S RATING
A1

Disclosures



S&P 500 Total Return Index

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

S&P MidCap 400 Total Return Index

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

S&P Small Cap 600 Total Return Index

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

MSCI EAFE Net Total Return USD Index

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

MSCI Emerging Net Total Return USD Index

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

STOXX Global Broad Infrastructure Index Net Return USD

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

S&P USA REIT USD Total Return Index

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

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.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

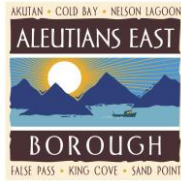
Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 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.

CONSENT AGENDA

PUBLIC HEARING

ORDINANCES

RESOLUTIONS



Agenda Statement

Date: June 2, 2026
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 27-01 Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2027

During Fiscal Years 2017 to 2026, the Aleutians East Borough (Borough) and City of King Cove (City) agreed the City would accept responsibility for performing regular maintenance services for the King Cove Access Road. The Borough authorized the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road, permitted the City to also use the grader/excavator to perform maintenance on other roads owned solely by the City and paid the City \$99,000.00 per fiscal year to conduct maintenance of the Road.

The Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2027. Monies are available in the Fiscal Year 2027 budget under Line-Item 10-325-8020 Maintenance to cover the \$99,000 outlined in the MOA.

RECOMMENDATION

Administration recommends approval of Resolution 27-01 Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2027.

MEMORANDUM OF AGREEMENT

Between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2027

This Memorandum of Agreement (“MOA”) documents the mutual understandings between the Aleutians East Borough (“Borough”) and the City of King Cove (“City”) with respect to the City’s maintenance of the King Cove Access Road (“Road”) during Fiscal Year 2026. Hereinafter the Borough and the City are referred to collectively as the “Parties” with respect to this Agreement.

Whereas, during Fiscal Year 2017, the Borough and the City agreed that the City would accept responsibility for performing regular maintenance services for the King Cove Access Road, also commonly known as AEB Route #1; and,

Whereas, the City’s assumption of that duty resulted in the expenditure of significant City resources; and,

Whereas, to defray those costs, the Borough authorized the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2017, permitted the City to also use that grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000.00; and,

Whereas, the Borough and City entered into a MOA for Fiscal Year 2018, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2018, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2019, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2019, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2020, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2020, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2021, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2021, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2022, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2022, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, in April 2022, the Borough-owned grader caught fire and became inoperable; and

Whereas, in June 2022, the Borough purchased a John Deere 772G Grader for road maintenance; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2023, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2023, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2024, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2024, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2025, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2025, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2026, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2026, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2027 and has appropriated funds to offset the City's cost to do so.

Now therefore, in consideration of the mutual agreements contained herein and for the benefits and uses flowing therefrom to each of them, respectively, as a result hereof, and for their mutual reliance, the Parties hereby mutually agree as follows:

1. **Term of Agreement.** This MOA covers Fiscal Year 2027, which is further defined as the period extending between July 1, 2026 and June 30, 2027. Any extension of the terms of this MOA beyond June 30, 2027 shall be agreed upon by the Parties in writing.

2. **Scope of Work.** The City agrees to assume sole responsibility for performing all general maintenance activities required to keep the Road in a condition that is safe, navigable, and satisfactory to the Borough. Such maintenance activities shall include, but not limited to:
 - a. Planning, scheduling, administration, and logistics of maintenance activities;
 - b. Snow and ice removal;
 - c. Snow and ice control, including all plowing, sanding, hauling, winging, opening of shoulders, ice scraping, drift control, snow slide removal, and associated tasks as may be required for the safe and timely passage of the public;
 - d. Removal of debris, rubbish, and dead animals from the roadway, culvert and ditches;
 - e. Removal of roadside alders and other vegetation that may impair safe passage by users of the Road;
 - f. Repair of potholes, minor rutting, waves, sags, humps, corrugations, raveling, alligator cracks, pitting, and bleeding on an as-needed basis, subject to the Borough's preapproval.
3. **Maintenance Priorities.** The City Public Works Director, or the Director's designee, shall have general authority to prioritize and schedule the execution of maintenance duties it has assumed pursuant to this MOA, subject to the Borough's approval. However, the Parties understand that the City shall take all measures necessary to ensure that the road to the Lenard Harbor Spit remains in safe and drivable condition to safeguard the availability of medivac operations by USCG helicopters.
4. **Reporting Requirements.** The City shall immediately inform the Borough of any damage to the Road that requires repairs that:
 - a. Are outside the scope of the City's general maintenance duties as set forth at Section 2 of this MOA;
 - b. Present any serious risk to public health and safety; or,
 - c. Materially interfere with use of the Road.
5. **Use of Borough-Owned Excavating Equipment.**

- a. **General.** The City shall be permitted to use the Borough-owned Excavator to assist with the maintenance of the Road during Fiscal Year 2026. The City shall also be permitted to use the Excavator to perform maintenance on the City's own roads.
- b. **Maintenance Costs.** For the Excavator, the City shall supply all labor, typical operating costs (i.e. fuel, lubricants, and minor repairs) and insurance (including collision, property, and liability). Any major repairs and/or mechanical problems which occur, and exceed \$1,000 to correct, and based upon a reasonable determination and explanation of no fault by the City, the Director shall be authorized to discuss with AEB any reasonable cost sharing arrangement to collectively address this situation. The Director shall insure the Excavator will be maintained and operated consist with the same standards of care that the City provides for all of its Equipment Fleet.

6. Use of Borough-Owned Grading Equipment.

- a. **General.** In June 2022, the Borough purchased a John Deere 772G Grader. The City shall be permitted to use the Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2026. The City shall be permitted to use the grader to perform maintenance on the City's own roads.
 - b. **Maintenance Costs.** For the grader, the City shall supply all labor, typical operating costs (i.e. fuel, lubricants, and minor repairs) and insurance (including collision, property, and liability). Any major repairs and/or mechanical problems which occur, and exceed \$1,000 to correct, and based upon a reasonable determination and explanation of no fault by the City, the Director shall be authorized to discuss with AEB any reasonable cost sharing arrangement to collectively address this situation. The Director shall insure the grader will be maintained and operated consist with the same standards of care that the City provides for all of its Equipment Fleet.
7. **Payment to City.** The City will submit a written invoice to the Borough requesting payment in the amount of \$99,000.00 by June 30, 2027, which the Borough will pay to the City in one lump sum within seven business days. Except for those pre-approved costs associated with repairs made to the Road pursuant to Section 2(f) of this MOA, the Borough and the City agree that the City will not be entitled to any additional payments by the Borough related to the City's performance of Road maintenance duties during Fiscal Year 2027.
8. **Indemnification.** To the maximum extent allowed by law, the City shall indemnify, defend, and hold AEB, its officers, employees, and agents ("Indemnified Parties") harmless from all liability, claims, causes of action, and costs (including attorney's fees) arising out of this MOA or relating to the obligations assigned or work performed under this MOA, including, but not

limited to, liability, claims, and causes of action alleging or arising out of a negligent act or omission by one of the Indemnified Parties. Notwithstanding the foregoing, the City shall have no obligation to indemnify, defend, or hold the Indemnified Parties harmless from claims for personal injury, death or property damage alleging a negligent act or omission by one of the Indemnified Parties arising from incidents prior to the City's assumption of Road maintenance duties.

9. **Amendment of MOA.** This MOA may only be modified or amended by a written instrument executed by both Parties.

10. **Whole Agreement.** This MOA constitutes the entire agreement between the Parties, and the provisions contained herein expressly supersede any previous understandings or agreements regarding the subject matter addressed herein.

11. **Obligations.** All the Parties' respective obligations as set forth in this MOA are subject to lawful appropriations for the specific purpose of carrying out such obligations.

12. **Dispute Resolution.** In the event of any dispute between the Parties regarding this MOA, both Parties agree to a reasonable dispute resolution process to be determined and agreed upon between AEB and the City. Each party shall be solely responsible for its own costs in resolving any such dispute.

13. **Method of Execution.** This Agreement may be signed in counterparts and all counterparts so executed shall constitute one contract, binding on the all parties hereto, even though all parties are not signatory to the same counterpart.

ALEUTIANS EAST BOROUGH:

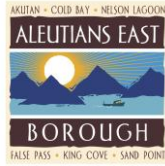
CITY OF KING COVE:

Anne Bailey, Administrator

Warren Wilson, Mayor

Date

Date



RESOLUTION 27-01

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND THE CITY OF KING COVE REGARDING MAINTENANCE OF THE KING COVE ACCESS ROAD DURING FISCAL YEAR 2027

WHEREAS, during Fiscal Years 2017 to 2026, the Aleutians East Borough (Borough) and the City of King Cove (City) agreed the City would accept responsibility for performing regular maintenance services for the King Cove Access Road; and

WHEREAS, the Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2027, and has appropriated funds in the Fiscal Year 2027 budget to pay for these services; and

WHEREAS, the Borough authorizes the City to use the Borough-owned excavator and the Borough-owned grader to assist with the maintenance of the Borough-owned road and to perform maintenance on other roads owned solely by the City.

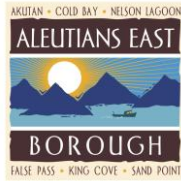
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding maintenance of the King Cove Access Road during Fiscal Year 2027.

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of July, 2026.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: June 2, 2026
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 27-02 authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2027

On February 27, 2017, the Aleutians East Borough (Borough) and the City of King Cove (City) entered into a Memorandum of Agreement (MOA) pursuant to which the Borough has agreed to reimburse the City for certain expenses related to the King Cove Access Project (KCAP). The MOA expired on June 30, 2017. At the June 30, 2017 Assembly Meeting, the Borough extended the agreement to August 31, 2017.

Based off the MOA the following financial commitments have been met:

- Section 4.2 of the MOA allocated \$100,000.00 for the City's ongoing expenditures for FY16 to continue the KCAP. The Borough has made full reimbursement to the City; therefore, the Borough has met its obligations with respect to FY16.
- Section 4.3 of the MOA provides that the Borough will make two reimbursements to the City, of up to \$412,500.00 each, for certain KCAP-related project expenses incurred by the City between the 2007 and 2015 fiscal years. On June 15, 2017, the City submitted to the Borough documentation supporting a request in the amount of \$405,560.34. Borough Administration reviewed and paid the City for this completing the first reimbursement commitment of up to \$412,500.00.
- Section 4.4 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY17 to continue the KCAP. The City has submitted to the Borough documentation supporting requests in the amount of \$86,787.86. Borough Administration reviewed and paid the

City for this. The City does not have any other FY17 costs to charge; therefore, the FY17 obligation has been met.

On November 13, 2017, the Borough and the City entered into a superseding MOA that accurately reflected the amounts of money that were being reimbursed for expenses related to the KCAP. Based off the MOA the following financial commitments have been met:

- Section 1 of the MOA provides that the Borough will reimburse the City for documented KCAP expenses incurred by the City between Fiscal Years 2007 and 2015, up to a total amount of \$412,500.00. On March 5, 2018, the City submitted to the Borough documentation supporting a request in the amount of \$388,446.63. Borough Administration reviewed and paid the City for this completing the reimbursement commitment of up to \$412,500.00.
- Section 2 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY18 to continue the KCAP. To date the City has submitted to the Borough documentation supporting requests in the amount of \$74,570.02, which has been reviewed and paid, and an \$18,000 request, which has been reviewed and forwarded for payment. The total amount reimbursed for FY18 is \$100,000.00. The Borough met its obligation under the MOA for FY18.

On July 31, 2018, the Borough and the City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY19. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY19 to continue the KCAP. The City has submitted to the Borough documentation supporting requests in the amount of \$72,000, which has been reviewed and paid. The Borough met its obligations under the MOA for FY19.

The City submitted documentation to the Borough supporting requests in the amount of \$72,000, which was paid. The Borough met its obligation under the MOA for FY19.

On July 8, 2019, the Borough and the City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY20. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY20 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$72,000, which was paid. The Borough met its obligation under the MOA for FY20.

On July 13, 2020, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY21. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY21 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$88,710, which was paid. The Borough met its obligation under the MOA for FY21.

On July 22, 2021, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY22. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY22 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$87,151.88, which was paid. The Borough met its obligation under the MOA for FY22.

On August 8, 2022, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY23. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY23 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$94,466.65, which was paid. The Borough met its obligation under the MOA for FY23.

On August 16, 2023, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY24. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY24 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$61,000.00, which was paid. The Borough met its obligation under the MOA for FY24.

On August 5, 2024, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY25. Based on the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000 for the ongoing expenditures for FY25 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$37,872.56, which was paid. The Borough met its obligation under the MOA for FY25.

On July 11, 2025, the Borough and City entered into an MOA, which reflects the amount of money for which the City may seek reimbursement for expenses related to the KCAP for FY26. Based on the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000 for the ongoing expenditures for FY26 to continue the KCAP.

To date the Borough has not received a request for FY26 expenditures. Per the MOA, the City shall submit to the Borough a request for final payment, including all supporting documentation, by no later than July 31, 2026.

To summarize, the Borough has reimbursed the City of King Cove the following:

• FY2007-FY15	\$825,000
• FY16	\$100,000
• FY17	\$86,787.86
• FY18	\$100,000
• FY19	\$72,000
• FY20	\$72,000
• FY21	\$88,710
• FY22	\$87,151.88
• FY23	\$94,466.65
• FY24	\$61,000
• FY25	\$37,872.56
Total	\$1,624,988.95

Borough Administration recommends entering into a new Agreement with the City to help offset expenses incurred by the City related to the KCAP for FY27. Accordingly, the attached draft

version of the proposed agreement addresses the FY2027 appropriation. If \$100,000 was expended in FY26 the FY27 amount available is \$40,281.00. If the full amount is not expended in FY26 more funds will be available for FY27.

The funds will come from the KCAP Hovercraft Proceeds (20-604-8085) line-item.

RECOMMENDATION

Administration recommends approval of Resolution 27-02 authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2027.

**MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH
AND THE CITY OF KING COVE REGARDING THE REIMBURSEMENT OF
EXPENSES ASSOCIATED WITH
THE KING COVE ACCESS PROJECT**

This Memorandum of Agreement (“Agreement”) is entered into between the **ALEUTIANS EAST BOROUGH** (“Borough”), a second-class borough duly organized and existing under the laws of the State of Alaska, and the **CITY OF KING COVE** (“City”), a first class city organized and existing under the laws of the State of Alaska. The Borough and the City are collectively referred to herein as the “Parties.”

WITNESSETH

Whereas, in February 2017 the Borough and the City entered into a Memorandum of Agreement (“MOA”) pursuant to which the Borough agreed to reimburse the City for certain expenses related to the King Cove Access Project (“KCAP”), also commonly referred to as the Izembek Land Exchange and Road Project; and,

Whereas, after satisfying many of its obligations under the FY2017 MOA, the Borough and City have entered into superseding agreements for FY19, FY20, FY21, FY22, FY23, FY24, FY25 and FY26, that accurately reflected the amounts of money for which the City was permitted to seek reimbursement from the Borough for expenses related to the KCAP; and

Whereas, the Borough desires to continue supporting the City’s efforts with respect to the KCAP, and has **\$40,281.00 to \$100,000** in its FY27 budget to be used to offset the City’s costs related to that project.

Now therefore, in consideration of the mutual covenants and agreements contained herein and for the benefits and uses flowing therefrom to each of them, respectively, as a result hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for their mutual reliance, the Parties hereby mutually agree to modify the terms of the MOA as follows:

1. **Reimbursement of KCAP Expenses Incurred During Fiscal Year 2027.** The Borough will reimburse the City for documented KCAP expenses incurred by the City during Fiscal Year 2027, up to a total amount of **\$40,281.00 to \$100,000**.
 - a. **Eligible Expenses.** FY27 costs eligible for reimbursements shall be limited in scope to continuing federal lobbyist & legal representation, technical consultants, media & communication costs, and selected travel costs. The Parties agree that the City must discuss all KCAP costs totaling or expected to total more than \$5,000 for which reimbursement is or may be sought under this Eligible Expense

Provision with AEB, and the Parties must deem such costs mutually agreeable, in order to be eligible for reimbursement. It is also acknowledged and agreed to by both Parties that no FY27 personnel or travel costs for any AEB or City elected officials or employees are eligible cost reimbursements pursuant to this Section, unless authorized in writing by the Borough.

- b. **Method of Reimbursement.** The City shall submit to the Borough a request for final payment, including all supporting documentation, by no later than July 31, 2027. Such documentation shall be sufficient to permit the Borough to determine with reasonable certainty that claimed expenses are related to the KCAP. The Borough, after verifying the amount of claimed expenses are eligible for reimbursement pursuant to Section 1 of this Agreement, shall remit payment to the City within fourteen business days.
- 2. **Amendments.** Amendments to this Agreement may only be made in a writing executed by both Parties, subject to the approval of the Aleutians East Borough Assembly.
- 3. **Complete Agreement.** This Agreement represents the Parties' entire understanding of their mutual rights and duties with respect to the payment of non-personnel related KCAP expenses.
- 4. **Method of Execution.** This Agreement may be signed in counterparts and all counterparts so executed shall constitute one contract, binding on all parties hereto, even though all parties are not signatory to the same counterpart.
- 5. **Effective Date.** The foregoing amendments and revisions to the Employment Agreement shall be effective immediately upon execution by the Parties.

ALEUTIANS EAST BOROUGH:

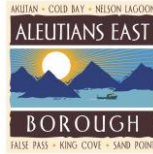
CITY OF KING COVE:

Anne Bailey, Administrator

Warren Wilson, Mayor

Date

Date



RESOLUTION 27-02

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND THE CITY OF KING COVE REGARDING THE REIMBURSEMENT OF EXPENSES ASSOCIATED WITH THE KING COVE ACCESS PROJECT FOR FY 2027

WHEREAS, on February 27, 2017 the Aleutians East Borough (Borough) and City of King Cove (City) entered into a Memorandum of Agreement (MOA) pursuant to which the Borough has agreed to reimburse the City for certain expenses related to the King Cove Access Project (KCAP); and

WHEREAS, the MOA was extended to August 30, 2017 at the June 30, 2017 Assembly meeting; and

WHEREAS, on November 13, 2017 the Borough and City entered into a superseding MOA pursuant to which the Borough agreed to reimburse the City for certain expenses related to the KCAP; and

WHEREAS, on July 31, 2018 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY19; and

WHEREAS, on July 8, 2019 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY20; and

WHEREAS, on July 13, 2020 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY21; and

WHEREAS, on July 22, 2021 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY22; and

WHEREAS, on August 8, 2022 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY23; and

WHEREAS, on August 16, 2023 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY24; and

WHEREAS, on August 5, 2024 the Borough and City entered into an MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY25; and

WHEREAS, on July 11, 2025 the Borough and City entered into an MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough expenses related to the KCAP for FY26; and

WHEREAS, the Borough Assembly believes it to be in the Borough's best interests to enter into a new Agreement which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY27.

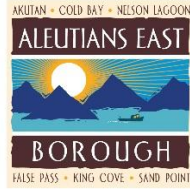
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY27.

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of July, 2026.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



AGENDA STATEMENT

Date: June 30, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Administrator

RE: Resolution 27-03 relating to the transfer of the Akutan Harbor from the Borough to the City of Akutan

The Borough encourages economic development throughout the region, especially those related with the fishing industry. Due to the high cost of building harbors, docks, and other large projects the Borough uses its bonding capacity to build the infrastructure and enters into an agreement with the local community to operate and maintain the facility. Under this arrangement, the Borough does not have to manage the operation and the community gains a sense of ownership in the facility and is able to enhance their economies by collecting the revenues from the facility. Once the facility is paid for the Borough intends to transfer ownership of the facility to the local community.

The Akutan Harbor was completed in March 2013 and the Borough and City entered into a Harbor Management Agreement for the facility on December 22, 2016. Per the Agreement, the Borough owns and the City maintains and operates the harbor and the term is as follows: “ The term of this Agreement is from this Agreement’s last signature date through the later of (i) last day of February 1, 2026, or (ii) the final maturity date of the Borough’s 2006 Series A General Obligation Bond or any Bonds/or other debt service obligation used to pay for the Borough’s financial commitment under the Project Partnership Agreement between the Department of the Army and the Borough for the Construction of the Akutan Harbor dated July 28, 2009.”

The Borough entered into a bond for this project. Of the \$9,400,000 authorized in 1997, \$2,350,000 were issued as general obligation bonds of the Borough on April 9, 1998, and \$4,025,000 were issued as general obligation bonds of the Borough on September 30, 2003; and of the \$21,100,000 authorized in 2003, \$17,100,000 were issued as general obligation bonds of the Borough on September 30, 2003. From the remaining authority of unissued bonds from the 1997 election, and from the remaining authority of unissued bonds from the 2003 election, the following allocation of expenditures were made in connection with the Project:

Project	1997 Authorization	2003 Authorization	Total
Akutan Boat Harbor	\$1,000,000	\$4,000,000	\$5,000,000

Therefore, the Borough issued the 2006 Bond in the amount of \$5,000,000, which has been refunded and is reflected in the audit as the 2015 Refunding Series. The 2015 Refunding Series was paid in full in October 2025; therefore, the Borough has the capability or transferring the harbor ownership to the City of Akutan.

The City of Akutan has expressed interest in obtaining the harbor as outlined in the attached letter dated June 23, 2026.

Borough Resolution No. 27-03 would allow the Borough Mayor or the Administrator to issue the necessary documents to transfer to the City of Akutan the harbor and the tidelands used by the harbor. This would be accomplished by transferring the land to the City via the attached Quit Claim Deed, completing the Army Corps of Engineers requirements and completing the Economic Development Administration requirements.

The Army Corps of Engineers requirement may include but not be limited to:

Army Corps Requirements

- Written request from the Borough to the Corps requesting to release the Borough from its obligations under the Project Partnership Agreement (PPA).
- Written letter from the City desiring to take over the obligations of the PPA.
- The City will need to sign the following documents:
 - Certificate Regarding Lobbying
 - Certificate of Authority
 - Self-Certification of Financial Responsibility
 - PPA Amendment signed by the City

The package will need to be processed using the same steps as approval of PPAs and will require Army Corps of Engineers HQ approval for execution.

EDA Requirements

- Provide the Covenant that protects the EDA investment

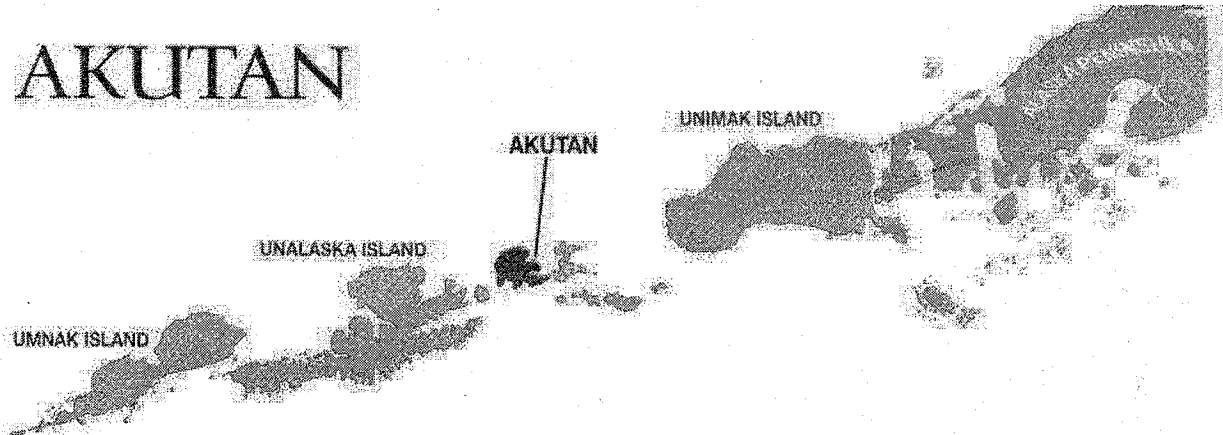
By transferring the land, the Borough will also be transferring the Borough-owned .599 acres that is associated with the hangar, which will address one of the landownership items associated with the hangar. This will be outlined further in a future resolution.

Attached are the following documents:

1. City of Akutan Letter dated June 23, 2026
2. Quit Claim Deed (DRAFT)
3. Akutan – Hangar Land Ownership Document

Recommendation: Administration recommends transferring the ownership of the Akutan Harbor to City of Akutan and the approval of Resolution No. 27-03.

AKUTAN



June 23, 2026

Aleutian East Borough (AEB)
3380 C Street Suite 205
Anchorage, AK 99503

Re: Akutan Harbor Ownership Transfer

Dear AEB Assembly Members,

The City of Akutan (COA) appreciates the AEB's long-standing commitment to the development and management of the Akutan Harbor. The harbor has provided significant economic and community benefits to the residents of Akutan and remains a critical public asset of the community.

The City understands that the Borough's bond obligations associated with the harbor have been satisfied and that, pursuant to the intent of the Harbor Management Agreement executed between the COA and the AEB, the borough is considering the transfer of ownership of the Akutan Harbor to the City. The Agreement contemplates that upon discharge of the applicable harbor bonds; the Harbor would be transferred to the City.

Accordingly, the City of Akutan expresses its interest and desire to receive ownership of the Akutan Harbor from the Borough. The City looks forward to working collaboratively with the Borough to complete the necessary due diligence, legal documentation, and transfer process. Final acceptance of ownership by the City remains subject to approval by the Akutan City Council and execution of mutually acceptable transfer documents.

The City values its longstanding partnership with the Borough and recognizes the significant investment the Borough has made in developing and maintaining this important facility. The Akutan Harbor is a vital infrastructure that supports the community's economic activity, transportation needs, and long-term sustainability. We are hopeful that the proposed transfer will represent a meaningful milestone for both the City and the Borough and will help ensure the continued success and local stewardship of this important community asset for years to come.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joseph Bereskin', written over a horizontal line.

Joseph Bereskin
Mayor
City of Akutan

QUIT CLAIM DEED

The Aleutians East Borough, whose address is 3380 C Street, Suite 205, Anchorage Alaska, 99503 (hereinafter "Grantor"), pursuant to Resolution 27-03, adopted on July 8, 2026, for and in consideration of one dollar, in hand paid, and other valuable consideration, does hereby convey and quitclaim unto the City of Akutan, whose address is 3380 C Street, Suite 205, Anchorage, Alaska, 99503 (hereinafter "Grantee") all interest which it has, if any, in the following described real estate located in the State of Alaska:

Lot 1, Akutan Bay Harbor Subdivision, Plat No. 2009-6, Aleutian Islands Recording District, a portion of U.S. Survey No. 766 and Unsubdivided Akutan Village Corporation Lands, located within protracted Section 9, Township 70 South, Range 112 West, Seward Meridian, Alaska, Aleutian Islands Recording District, Third Judicial District, State of Alaska, being more particularly described by metes and bounds as follows:

Commencing at the northwest corner of U.S. Survey No. 766, Section 9, Township 70 South, Range 112 West, Seward Meridian, Alaska, thence on the westerly line thereof S 07°36'05" E 756.70 feet to the True Point of Beginning for this description;

thence N 76°39'35" E 206.98 feet;
thence S 01°27'59" W 247.83 feet;
thence S 00°48'17" E 250.00 feet;
thence S 04°46'38" E 250.00 feet;
thence S 08°45'53" E 250.00 feet;
thence S 12°09'26" E 250.00 feet;
thence S 76°39'35" W 1161.36 feet;
thence N 13°20'25" W 1230.00 feet;
thence N 76°39'35" E 1134.29 feet to the True Point of Beginning.

Said Fee Estate embraces an area of 1,501,044 square feet, more or less as calculated from said courses and distances.

Together with, all and singular, the tenements, hereditaments, rights and appurtenances thereunto belonging or in anywise appertaining, subject to a reservation of rights reserving unto The Aleut Corporation fifty percent (50%) of all gross revenue resulting from the mining, removal, development, use, lease, sale, commercialization or exploitation of any resource located on or in the subsurface estate conveyed by this deed, including, without limitation, oil, gas, minerals, sand, gravel, rock, subsurface storage or easement rights and all other rights, uses or products from the subsurface estate; such reservation shall run with the land and be binding upon the Grantee, its heirs, successors and assigns.

TO HAVE AND TO HOLD the same premises unto the Grantee, its representatives and assigns forever.

IN WITNESS WHEREOF the Grantor has here unto set it seal and caused this Quitclaim Deed to be executed by its Administrator this ___ day of _____, 2026.

ALEUTIANS EAST BOROUGH

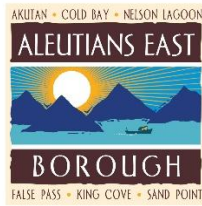
By: Alvin D. Osterback
Its: Mayor

STATE OF ALASKA)
) SS.
THIRD JUDICIAL DISTRICT)

This is to certify that on the _____ day of _____, 2026, before me, the undersigned, a notary public in and for the State of Alaska, personally appeared Alvin D. Osterback known to me and to me known to be the person who signed the foregoing document in his capacity as Mayor with the Aleutians East Borough and acknowledged to me that he signed and sealed the same as his/her free and voluntary act for the uses and purposes therein set forth.

WINTENSS, my hand and notarial seal the day and year first hereinabove written.

Notary Public in and For Alaska
My commission expires: _____



RESOLUTION 27-03

A RESOLUTION BY THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE TRANSFER OF THE AKUTAN HARBOR FROM THE ALEUTIANS EAST BOROUGH TO THE CITY OF AKUTAN

WHEREAS, the Aleutians East Borough (Borough) exercises certain powers on a non-area-wide basis, as well as certain powers on an area-wide basis pursuant to the Aleutians East Borough Municipal Code (AEBMC) Chapters 45.05 and 45.10; and

WHEREAS, pursuant to AEBMC 45.10.020 the Borough exercises its economic development power to: “construct, improve, operate and maintain facilities such as docks, wharfs, harbors, transportation facilities and industrial development sites that will encourage or accommodate the needs of the fishing industry within the borough”; and

WHEREAS, pursuant to AEBMC 45.05.060 the Borough is mandated to exercise its power to construct, maintain, and regulate public docks, ports, and harbors, including the power to acquire and own such facilities; and

WHEREAS, the Borough used its powers to build the Akutan Harbor (Harbor) in King Cove and is presently the owner of the Harbor; and

WHEREAS, the Borough was required to maintain its ownership interest in the Harbor until it discharged the underlying bond debt; and

WHEREAS, the Borough has now paid off the bond indebtedness for the Harbor; and

WHEREAS, the City of Akutan has expressed interest in receiving ownership of the Harbor from the Borough to be used for a public purpose; and

WHEREAS, the Assembly has determined that the public will benefit from the transfer of ownership; and

WHEREAS, AEBMC Chapter 50.10 contemplates government to government transfers, leases and conveyances of land owned or in possession of the Borough; and

WHEREAS, the Borough will issue the necessary documents to transfer to the City of Akutan the harbor, the tidelands and the float; and

WHEREAS, the Borough will also work with the City of Akutan and the Army Corps of Engineers on completing any necessary items to transfer the Harbor to the City of Akutan.

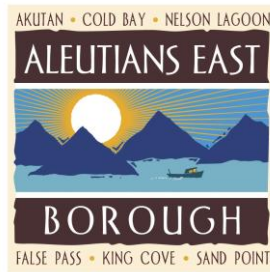
NOW THEREFORE BE IT RESOLVED by the Aleutians East Borough Assembly that the Mayor and/or Administrator of the Borough are hereby authorized to execute any and all documents to transfer, lease or otherwise convey ownership of the Harbor to the City of Akutan.

PASSED AND APPROVED by the Aleutians East Borough on this 8th day of July, 2026.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: June 25, 2026
To: Mayor Osterback and Assembly
From: Anne Bailey, Administrator

Re: Resolution 27-04 relating to the disposal of surplus, obsolete, or unneeded supplies

The Aleutians East Borough has acquired certain personal property for the purpose of carrying out services in the public interest. Some of these items have become worn out, obsolete, or are no longer needed by the Borough.

The Borough has deemed it unnecessary to maintain ownership of the Oil Spill Response Connex and Oil Response Equipment located in Akutan and the City of Akutan has expressed interest in obtaining ownership of these items. Information regarding each item can be found below:

Oil Spill Response Equipment

The Borough owns a 20-foot connex located adjacent to the hangar at the head of Akutan Bay. The following oil spill response equipment was originally ordered, and it is unclear what is remaining in the unit.

- Harbor Boom
- Tow Bridles
- Anchorage (22# Danforth)
- Line (1/2 inch nylon)
- Small buoys for anchor systems
- Berm
- Boat Hook
- PFD's

- Coated Tyvek
- Boot Covers
- Hard Hats
- Fireball dipped gloves
- Sorbent pads
- Sorbent boom
- Drum mounted wringer for pads
- Sorbent rug
- Throw bag
- Contico Box (for PPE and Wildlife)
- ½ fish tote (for anchors)
- Open top metal 55 gallon drum
- Honda generator
- Oily waste bags
- Bird ID book
- Mylar tape
- Zon hazing cannon
- Propane tank
- Portable air horn

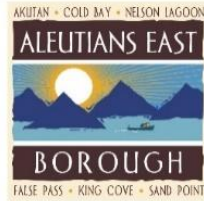
These items are to be used for addressing oil spill prevention, recovery, and cleanup at the harbor. Per the Akutan Harbor Management Agreement, the Borough shall initially purchase the oil spill response equipment, and the City shall be responsible for continuing maintenance and replacement of the oil spill response equipment. Therefore, the connex and materials should be transferred to the City.

Section 3.02.031(c) of the Borough code reads, “Upon determination of the Purchasing Officer that the best interests of the public would be served, the Purchasing Officer may, upon approval by the Assembly by resolution, transfer any surplus, obsolete or unneeded supplies to another governmental or quasi-governmental unit, or to a charitable, civic, nonprofit organization.”

The Mayor believes it is in the public best interest to transfer the oil spill response connex and equipment to the City.

RECOMMENDATION

Administration recommends approval of Resolution 27-04 relating to the disposal of surplus, obsolete, or unneeded supplies.



RESOLUTION 27-04

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY RELATING TO DISPOSAL OF SURPLUS, OBSOLETE OR UNNEEDED SUPPLIES

WHEREAS, the Aleutians East Borough (“Borough”) has acquired certain personal property for the purpose of carrying out services in the public interest; and

WHEREAS, certain items of personal property of the Borough have become worn out, obsolete, or are no longer needed by the Borough; and

WHEREAS, the Borough owns a 20-foot connex with oil spill response equipment; and

WHEREAS, the City of Akutan, a second-class city, has expressed interest in obtaining the connex and oil spill response equipment; and

WHEREAS, the Borough has deemed it unnecessary to maintain ownership of the connex and oil spill response equipment located in Akutan the Borough Administration would like to transfer ownership of these items at no cost to the City of Akutan; and

WHEREAS, per Section 3.02.031(c) of the Borough code, “upon determination of the Purchasing Officer that the best interests of the public would be served, the Purchasing Officer may, upon approval by the Assembly by resolution, transfer any surplus, obsolete or unneeded supplies to another governmental or quasi-governmental unit, or a charitable, civic, nonprofit organization.

NOW THEREFORE, BE IT RESOLVED, by the Aleutians East Borough Assembly as follows:

Section 1. The Borough Assembly finds and declares that the Borough no longer has use for the 20-foot connex and oil spill response equipment.

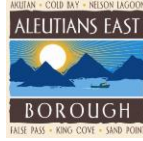
Section 2. The Purchasing Officer is authorized and directed to transfer this unneeded item to the City of Akutan, a second-class city.

PASSED AND ADOPTED by the Aleutians East Borough Assembly on this 8th day of June, 2026.

ATTEST:

Alvin D. Osterback, Mayor

Beverly Rosete, Borough Clerk



Agenda Statement

Date: June 30, 2026
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 27-05, Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the Agdaagux Tribe of King Cove for the King Cove to Cold Bay Road

On July 23, 2018, the Aleutians East Borough entered into a Memorandum of Agreement (MOA) with the State of Alaska Department of Transportation & Public Facilities (DOT&PF) for the King Cove Road. On October 19, 2025, an amendment to the MOA was executed extending the term of the MOA. Per the MOA, the assumption was this would be a State of Alaska funded project, and the DOT&PF would plan, design, and construct the project. The Borough agreed to provide maintenance of the constructed improvements for a period of at least 20 years.

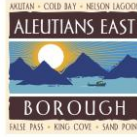
DOT&PF may fund the project with the Agdaagux Tribe (Tribe) through the Tribal Transportation Program and doing a Federal-to-Federal Transfer, which involves the Bureau of Indian Affairs (BIA) and the Federal Highway Administration.

DOT&PF would continue to plan, design, and manage/construct the road. The Tribe would own and the Borough would maintain the road. Therefore, a MOA between the Borough and the Tribe is needed. Per the MOA, the Borough would once again agree to maintenance of the constructed improvements for a period of at least 20 years. In the MOA, it would state that the MOA is contingent upon the project being funded by the Tribal Transportation Program.

Borough Administration is still in the process of drafting the MOA, but it will be similar to what is agreed to with DOT&PF.

RECOMMENDATION:

Administration recommends the approval of Resolution 27-05 Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the Agdaagux Tribe of King Cove for the King Cove to Cold Bay Road.



RESOLUTION 27-05

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND THE AGDAAGUX TRIBE OF KING COVE FOR THE KING COVE TO COLD BAY ROAD

WHEREAS, on July 23, 2018, the Aleutians East Borough entered into a Memorandum of Agreement (MOA) with the State of Alaska Department of Transportation (DOT&PF) for the King Cove Road; and

WHEREAS, on October 19, 2025, an amendment to the MOA was executed extending the term of the MOA with DOT&PF; An

WHEREAS, per the MOA, the assumption was this would be a State of Alaska funded project and DOT&PF would plan, design, and construct the project and the Borough would provide maintenance of the constructed improvements for a period of at least twenty years; and

WHEREAS, DOT&PF may now fund the project with the Agdaaugx Tribe (Tribe) through the Tribal Transportation Program and doing a Federal-to-Federal transfers, which involves the Bureau of Indian Affairs and the Federal Highway Administration; and

WHEREAS, DOT&PF would continue to plan, design, and manage/construct the road; the Tribe would own the road, and the Borough would maintain the road; and

WHEREAS, according to the MOA with the Tribe, the Borough would agree to maintenance of the constructed improvements for a period of at least 20 years; and

WHEREAS, the MOA will be contingent upon the project being funded by the Tribal Transportation Program.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a MOA between the Aleutians East Borough and the Agdaagux Tribe of King Cove for the King Cove to Cold Bay Road; and

NOW THEREFORE, BE IT FURTHER RESOLVED, entering into the MOA is contingent upon the project being funded by the Tribal Transportation Program.

PASSED AND ADOPTED by the Aleutians East Borough on this 8th day of July, 2026.

ATTEST:

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

Memo: Resolution 27-06

To: Aleutians East Borough Assembly

From: Natural Resources Department

Date: June 30, 2026

AEB Resolution 27-06 in support of science-based fishery management to foster sustainable fisheries and Alaska fishing communities, is similar to, and based upon SWAMC Resolution No. 2026-06-1 '*calling for fact-based dialogue on the future of Alaska fisheries and coastal communities*', adopted by the SWAMC Board for the purpose on a 'sign-on' resolution for SWAMC members, including municipalities and tribes.

A letter inviting the AEB to co-sign the resolution, or alternatively submit our own resolution, includes a [link](#) to a recently published economic study commissioned by SWAMC. The letter and resolution from SWAMC are attached. AEB Resolution 27-06 is slightly modified, tailored to AEB specifics.

AEB Administration and Natural Resources Department recommend Assembly approval of Resolution 27-06.

June 15, 2026

The Honorable Alvin Osterback
PO Box 349
Sand Point, AK 99661

Dear Mayor Osterback:

We know everyone is headed into a busy summer fishing season. However, we can't let this moment pass without asking you to sign on to the enclosed resolution. Even if you are not a current municipal or tribal member of SWAMC, we are reaching out to ask everyone who is concerned about the future of fisheries-driven communities to sign on to this resolution.

While we are all occupied with fishing, the political season is roiling away. The very future of our communities and economy is being targeted in ways that endanger us all. We must speak out.

The SWAMC Board of Directors commissioned an update to the economic geography study titled [*Southwest Alaska's Economic Linkages to the State and Beyond*](#) to produce up-to-date insights on the importance of our region, the scope of our fisheries-driven economy, and our contributions to the state, the nation, and the global seafood supply chain that begins in Southwest Alaska.

Based on this study, previous work by SWAMC, and the current situation, we propose a joint resolution by the municipalities and tribes of our region to assert the facts in the study and call on candidates and policymakers to use science, sound management, and consultation with municipalities and tribes in Southwest Alaska to shape informed positions and policies.

Please join us by providing your acceptance of the resolution along with the signature of your presiding officer or other designated representative as soon as practicable.

Alternatively, you can submit your own resolution using your own language or using the enclosed resolution as your starting point. We are happy to provide our distribution list to ensure we are all reaching the same audience.



We seek a strong, unified voice as primary campaigning and political dialogue will continue apace while we are all busy with fishing and life in rural Alaska. We can't leave the playing field without trying to inform candidates, decisionmakers, and policymakers. We feel this is our best opportunity to do so. Please join us.

Respectfully,
SOUTHWEST ALASKA MUNICIPAL CONFERENCE


Alice Ruby, President
Board of Directors

SOUTHWEST ALASKA MUNICIPAL CONFERENCE

RESOLUTION NO. 2026-06-01

**A RESOLUTION OF THE UNDERSIGNED MUNICIPALITIES AND FEDERALLY
RECOGNIZED TRIBES OF SOUTHWEST ALASKA CALLING FOR FACT-BASED
DIALOGUE ON THE FUTURE OF ALASKA FISHERIES AND COASTAL COMMUNITIES**

WHEREAS, Southwest Alaska is one of the most important seafood-producing regions in the United States, home to four of the nation's top fishing ports and a seafood industry that contributes nearly 70 percent of Alaska's seafood processing output, supports thousands of jobs, and generates the majority of Alaska's shared fisheries tax revenues; and

WHEREAS, between 2015 and 2024, economic activity in Southwest Alaska communities generated approximately 75 percent of all shared fisheries tax revenues in Alaska, demonstrating the region's critical contribution to local governments and the State of Alaska; and

WHEREAS, the economic health of Southwest Alaska is directly tied to the continued sustainability of Alaska's fisheries and the marine, fuel, and supply chain systems that leverage the economy of scale from our fisheries to serve our communities; and

WHEREAS, public debate regarding Alaska fisheries increasingly includes proposals that could significantly affect fishing families, seafood workers, processors, local governments, Alaska Native communities, and coastal economies, often without full consideration of the economic, social, and cultural consequences of such actions; and

WHEREAS, the long-term success of Alaska's fisheries depends upon management systems that continuously improve through rigorous scientific research, stock assessment, ecosystem monitoring, transparency, accountability, and meaningful engagement with the communities most directly affected by management decisions; and

WHEREAS, Southwest Alaska communities possess generations of local knowledge and practical experience that complement scientific research and contribute to effective stewardship of Alaska's marine resources;

NOW, THEREFORE, BE IT RESOLVED that the undersigned communities of Southwest Alaska reaffirm their support for fisheries management that is science-based, adaptive, transparent, accountable, inclusive, and committed to continuous improvement as environmental, economic, and social conditions evolve;

BE IT FURTHER RESOLVED that management decisions should consider both biological sustainability and the economic and social impacts on fishing families, seafood workers,



processors, Alaska Native communities, local governments, and the broader statewide economy supported by Alaska fisheries; and

BE IT FURTHER RESOLVED that state and federal fisheries policies should recognize the inseparable relationship between healthy fish stocks and healthy fishing communities and should be developed in partnership with the communities whose economies, cultures, and futures depend upon sustainable fisheries; and

BE IT FURTHER RESOLVED that Alaska's policymakers and management agencies should prioritize investments in fisheries research, stock assessment, climate and ecosystem science, seafood market development, workforce development, and transportation and infrastructure systems that support sustainable fisheries and resilient coastal communities; and

BE IT FURTHER RESOLVED that the communities of Southwest Alaska call upon all candidates for public office, policymakers, advocacy organizations, and Alaskans to engage in informed, respectful, and fact-based dialogue regarding the future of Alaska fisheries and to carefully consider the impacts of proposed policies on the communities, workers, families, and businesses that depend upon continued access to sustainably managed fisheries resources; and

BE IT FURTHER RESOLVED that meaningful public discussion about Alaska fisheries should be grounded in science, informed by the experiences of fishing communities, and focused on solutions that sustain both marine resources and the people who depend upon them; and

BE IT FINALLY RESOLVED that copies of this resolution be transmitted to the Governor of Alaska, members of the Alaska Legislature, Alaska's Congressional Delegation, the Alaska Board of Fisheries, the North Pacific Fishery Management Council, the Alaska Department of Fish and Game, municipal governments, tribal organizations, and all candidates for statewide and federal office in Alaska.

PASSED AND ADOPTED this 15th day of June, 2026.

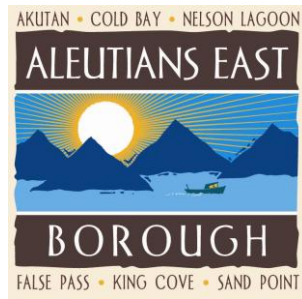
Signed

Attest:

SOUTHWEST ALASKA MUNICIPAL CONFERENCE


Mayor Alice Ruby, President
Board of Directors
Bristol Bay Municipal Seat
City of Dillingham


Wanetta Ayers, Executive Director
Office: (907) 562-7380
Mobile: (907) 230-2284
director@swamc.org



RESOLUTION 27-06

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY IN SUPPORT OF SCIENCE-BASED FISHERY MANAGEMENT TO FOSTER SUSTAINABLE FISHERIES AND ALASKA FISHING COMMUNITIES.

WHEREAS, the Aleutians East Borough includes the fishing communities of Akutan, False Pass, Cold Bay, Nelson Lagoon Port Moller, King Cove and Sand Point, that rely on harvesting and onshore processing of seafood from the waters of the Western Gulf of Alaska and the Bering Sea that surround us, and

WHEREAS, our region that boasts some of the top fishing ports in the nation, has been commercially producing some of the world's best seafood for over 100 years, and the Aleut people have been stewards of the resource for millennia, and

WHEREAS, the economic health of Southwest Alaska is directly tied to the continued sustainability of Alaska's fisheries and the marine, fuel, and supply chain systems that leverage the economy of scale from our fisheries to serve our communities, and

WHEREAS, public debate regarding Alaska fisheries increasingly includes proposals that could significantly affect fishing families, seafood workers, processors, local governments, Alaska Native communities, and coastal economies, often without full consideration of the economic, social, and cultural consequences of such action, and

WHEREAS, the long-term success of Alaska's fisheries depends upon management systems that continuously improve through rigorous scientific research, stock assessment, ecosystem monitoring, transparency, accountability, and meaningful engagement with the communities most directly affected by management decisions, and

WHEREAS, Southwest Alaska communities possess generations of local knowledge and practical experience that complement scientific research and contribute to effective stewardship of Alaska's marine resources.

NOW THEREFORE BE IT RESOLVED that the Aleutians East Borough Assembly reaffirms our support for fisheries management that is science-based, adaptive, transparent, accountable, inclusive, and committed to continuous improvement as environmental, economic, and social conditions evolve, and

BE IT FURTHER RESOLVED that management decisions should consider both biological sustainability and the economic and social impacts on fishing families, seafood workers, processors, Alaska Native communities, local governments, and the broader statewide economy supported by Alaska fisheries, and

BE IT FURTHER RESOLVED that state and federal fisheries policies should recognize the inseparable relationship between healthy fish stocks and healthy fishing communities and should be developed in partnership with the communities whose economies, cultures, and futures depend upon sustainable fisheries, and

BE IT FURTHER RESOLVED that Alaska's policymakers and management agencies should prioritize investments in fisheries research, stock assessment, climate and ecosystem science, seafood market development, workforce development, and transportation and infrastructure systems that support sustainable fisheries and resilient coastal communities, and

BE IT FURTHER RESOLVED that the communities of the Aleutians East Borough call upon all candidates for public office, policymakers, advocacy organizations, and Alaskans to engage in informed, respectful, and fact-based dialogue regarding the future of Alaska fisheries and to carefully consider the impacts of proposed policies on the communities, workers, families, and businesses that depend upon continued access to sustainably managed fisheries resources, and

BE IT FURTHER RESOLVED that meaningful public discussion about Alaska fisheries should be grounded in science, informed by the experiences of fishing communities, and focused on solutions that sustain both marine resources and the people who depend upon them, and

BE IT FURTHER RESOLVED that copies of this resolution be transmitted to the Governor of Alaska, members of the Alaska Legislature, Alaska's Congressional Delegation, the Alaska Board of Fisheries, the North Pacific Fishery Management Council, the Alaska Department of Fish and Game, the Southwest Alaska Municipal Conference, and all candidates for statewide and federal office in Alaska.

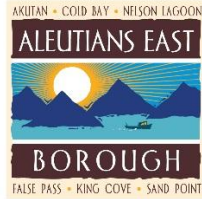
PASSED AND ADOPTED by the Aleutians East Borough Assembly on this 8th day of July 2026.

Alvin D. Osterback, Mayor

ATTEST: _____
Beverly Rosete, Clerk

OLD BUSINESS

NEW BUSINESS



MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: June 1 2026

Re: Quarter 1 – Aleutians East Borough Strategic Plan Update

The Aleutians East Borough (Borough) conducted a Planning Work Session on March 11, 2026 to discuss projects and initiatives that would be included on the Borough's Strategic Plan. Assembly members and staff were in attendance and actively engaged in conversations about the Borough's role in community projects.

Mayor Osterback, staff, and PGS consultants defined which projects would be part of the Borough's strategic plan for one year beginning March 1, 2026 and ending February 28, 2027 based on the information shared to the Assembly during the work session. Many of the projects identified on the plan are currently being pursued or actively being completed. The plan also defines project leads, quarterly project outcomes, and year-end targets. This will ensure accountability and transparency through the next year of project activities. The Assembly still needs to approved a resolution approving the projects and initiatives identified on the Borough Strategic Plan and will be presented at the July 2026 Assembly Meeting.

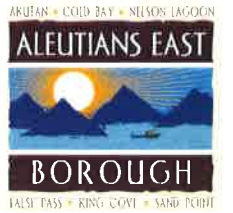
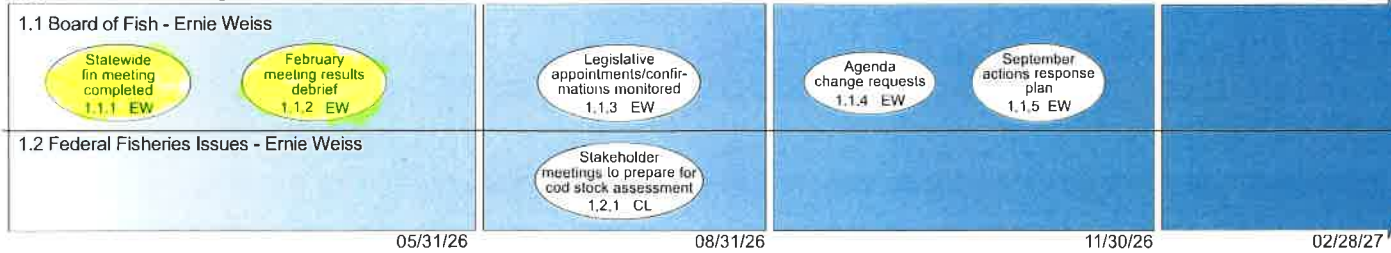
An overview of the work accomplished during the third quarter of the strategic plan is shown on the attached report. A few items have changed since the strategic plan was approved:

- **Board of Fish – Tasks Complete**
 - 1.1.1 Statewide Fin Fish Meeting Completed has been completed.
 - 1.1.2 February meeting results debriefed has been completed.
- **Federal Research – Cod Tagging Study**
 - 2.1.1 Acoustic tag supplies purchased has been moved to Q2.
 - 2.1.2 GOA peer review publication draft review complete is 50% complete.
- **Maintenance**
 - 5.1 New maintenance management platform identified as been completed.

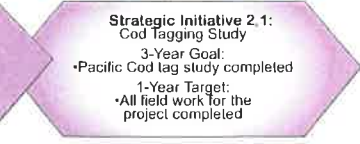
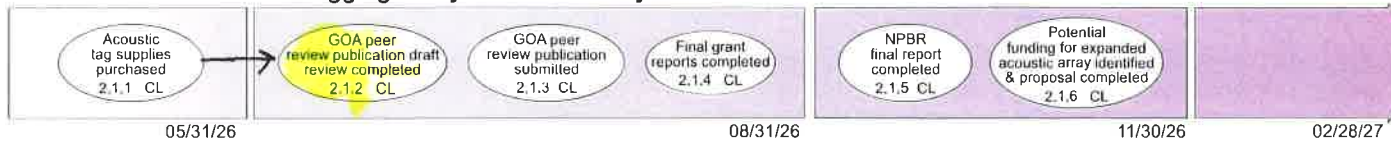
- **False Pass School**
 - 6.1 False Pass School Facility Options Explored has been moved from Q1 to Q2.
- **Borough Property Management – Asset Management**
 - All the items have been shifted over to the next quarter.
- **Financial Policy & Procedures**
 - 7.1 0 Budgeting & annual audit process policies written & approved is 50% complete and moved to Q2.

An updated strategic plan vision navigation chart reflecting the outcomes for quarter one is attached for your reference.

Fisheries Advocacy - Ernie Weiss



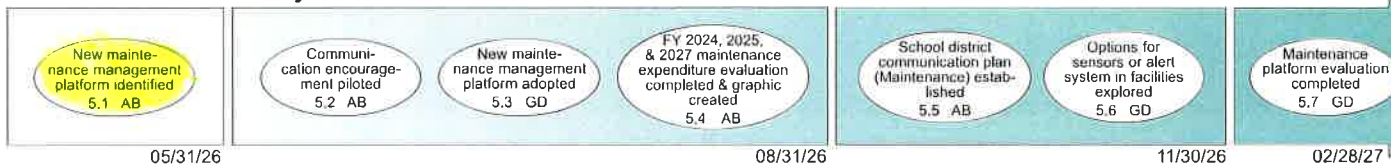
Fisheries Research - Cod Tagging Study - Charlotte Levy



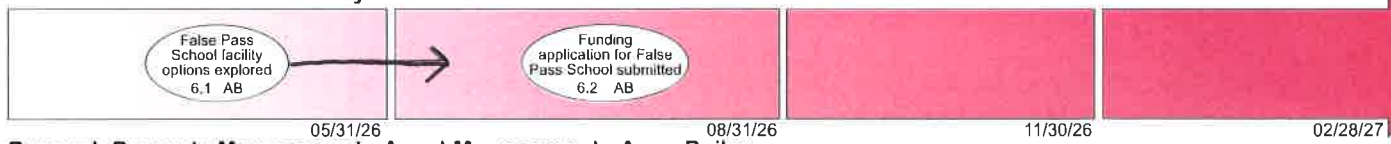
Government & Policy Advocacy - Alvin Osterback



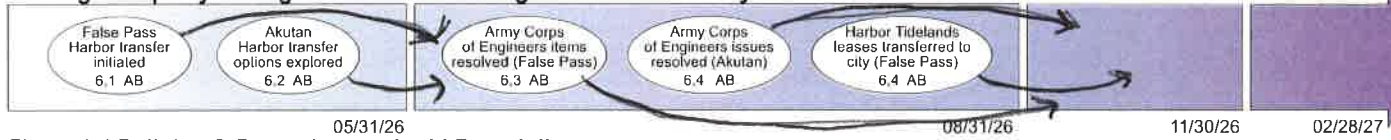
Maintenance - Anne Bailey



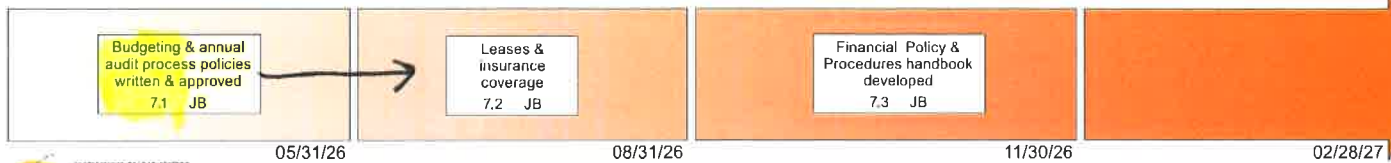
False Pass School - Anne Bailey



Borough Property Management - Asset Management - Anne Bailey



Financial Policies & Procedures - Jacki Brandell



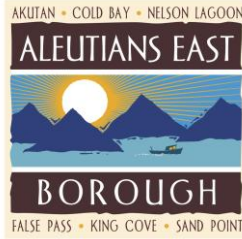
Our Vision:
Healthy People, Healthy Schools, Healthy Communities

- Diversification of industry including our natural resources & community flexibility for borough stability
- Healthy people with a strong cultural identity
- Our schools & community are providing quality education including secondary education & vocational skills within the communities
- Planned infrastructure projects completed
- Availability, utilization & development of connectivity (physical & electronic)

- AB Anne Bailey
- JB Jacki Brandell
- GD Glennora Dushkin
- TJ Talia Jean-Louis
- CL Charlotte Levy
- AO Alvin Osterback
- BR Beverly Roseate
- LT Laura Tanis
- EW Ernie Weiss

6/11/2026

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: July 2, 2026

Sand Point School DEED Grant

Substantial completion was scheduled to occur on May 20, 2026; however, was postponed. DOWL arrived onsite and determined that facility was not ready for substantial completion. The mechanical systems needed to be up and running and troubleshooting complete. Substantial completion is now scheduled for July 6-8, 2026.

On May 19, 2026, Administration approved \$138,164 in change order proposals for the following items:

• Gym Control Room Carpet & Wainscoting Wall Panels Replacement	(\$4,180)	Lump Sum
• Door Updates	\$25,618	Lump Sum
• Closet Doors	\$17,078	Lump Sum
• Elementary Baseboard Leak	\$4,641	Lump Sum
• Siding Repairs	\$95,637	Not to Exceed Amount

Sand Point School Re-Roof Design

On March 16, 2026, the Borough executed a contract with DOWL to provide re-roof design services for the Sand Point School. On June 12, 2026, DOWL provided the 65% design and cost estimate. The 65% cost estimate is very high, coming in at \$8.5 million. The design includes a vented roof, which is not lavish, but is a newer modern roof assembly compared to how the school is currently built, and there are extra costs associated with that. Changing from a vented assembly to an assembly more like what is currently installed (just metal installed on the roof sheathing) would reduce costs. DOWL and ECI are strategizing on how to adjust the design to reduce the costs.

King Cove School Lighting Project

The Aleutians East Borough is a recipient of an ECCBG voucher. \$75,120 is available to replace fluorescent and metal halide lamps with LED lights. EECBG has authorized the Borough to go out for quotes for this work. On March 25, 2026, DOWL sent a solicitation to Premier Electric, Fullford, Megawatt Electric and Samson Electric. Proposals from Megawatt Electric and Premier Electric were received by the April 20, 2026 submission deadline. DOWL, AMC Engineers and

the Borough reviewed the proposals and selected Megawatt.

On May 21, 2026, a contract with Megawatt was executed in the amount of \$65,835.65. Megawatt has ordered materials and is planning on conducting the work between July 20, 2026 and August 10, 2026.

Sand Point Harbor Float Project

The final substantial completion items for the harbor are in the process of being completed.

The fire pump arrived in Sand Point and Moffatt & Nichol and the Borough are in the process of purchasing the last few components and arranging a training with the manufacturer.

School Mechanical Maintenance

On April 27, 2026, the Borough issued a solicitation for boiler and miscellaneous mechanical services for the Akutan School to LONG, AMI-Alaska, and Cool Air Mechanical. Proposals were due May 8, 2026 and requested comprehensive annual boiler and mechanical system service and maintenance at the school in Akutan. On June 11, 2026, the Borough executed a contract with LONG in the amount of \$17,777.00.

King Cove Road

On June 12, 2026, NANA Regional Corporation, Inc. (“NANA”), filed an Amicus Brief Opposing *Friends et al* Motion for Summary Judgment. The amicus brief states “NANA respectfully submits this amicus brief and supporting declaration of Elizabeth A. Cravalho opposing Plaintiffs’ Motion for Summary Judgment and supporting the opposition to Plaintiffs’ motion filed by Defendant King Cove Corporation.” Ultimately, NANA asks the Court to DENY Plaintiffs’ Motion for Summary Judgment.

The Borough is in the process of executing a Memorandum of Understanding with the Agdaagux Tribe agreed to pay for litigation services in amount not to exceed \$30,000. Hobbs, Strauss, Dean & Walker, LLP who specializes in Federal Indian law, would provide legal assistance for the road. This will be paid for out of the Borough’s DCCED grant.

The King Cove Group is working with the State of Alaska regarding the funding process for the road. DOT&PF may fund the project with the Agdaagux Tribe through the Tribal Transportation Program and doing a Federal-to Federal transfer, which involves the Bureau of Indian Affairs and the Federal Highway Administration.

We are waiting for the Corps of Engineers Section 404 permit, which would permit the project to move forward. We continue to hope to begin construction sometime in August.

Fish Litigation

On May 20, 2026, the Alaska Attorney General invoked the Alaska Executive Branch Ethics Act to void all five commercial fishing regulations adopted by the Board of Fisheries at the February 2026 Alaska Peninsula finfish meeting. These are the same regulations that the Borough, the Native Village of Unga, Area M Seiners Association, and Concerned Area M Fishermen

challenged in court in April. The regulations are void and cannot take effect unless the Board re-adopts them through a new, lawful process.

This outcome validates what we have argued from the beginning: that the Board's February 2026 proceedings were compromised by ethics violations at the deliberations and voting stage. The state's own ethics enforcement process delivered this result. A press release was issued on May 20th calling for an independent review of the Board of Fisheries' ethics policies, disclosure requirements, and public process obligations.

Cold Bay Dock Repairs

Prior to June 1, 2026, Western Marine Construction completed the repair work in Cold Bay. The dock is open to the public and was ready for AMHS's arrival in early June. The invoice for Western Marine has been paid and the invoice for reimbursement has been sent to APRA. APRA has stated that the Borough will receive payment on or around July 1, 2026.

Other Items

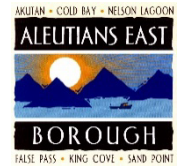
- Administration conducted annual reviews for Borough employees during the month of April.
- The Borough drafted a Six-Year Capital Improvement Plan for FY20208 – 2033 and the School District approved the plan on May 26, 2026. On June 15, 2026, the State of Alaska Budget was approved and included funding for the Sand Point K-12 Major Maintenance Supplemental and the Doors/Lockers project. Therefore, the Six-Year Plan will be revised accordingly. SERCC will reapply for the King Cove K-12 School Water Piping Repairs and submit a new application for the False Pass School Replacement Project.
- On June 15, 2026, the operating (HB263) and capital (SB214) budgets were sent to the governor. On June 24, 2026, the governor signed into law the FY 2027 operating and capital budgets with a limited number of vetoes compared to previous years. A few highlights from the budget include:
 - Sets the 2026 permanent fund dividend at \$1,000 along with another \$200 for energy cost relief.
 - Provides full funding for school and harbor debt reimbursement, which amounts to \$1,038,178 in reimbursements to the Borough.
 - Funds K-12 education under current foundation formula. Approved bill provides up to \$115 million in one-time money for K-12 contingent on oil prices averaging \$95 per barrel for the rest of the fiscal year ending on June 30.
 - Adds \$29 million for school districts to help address increased fuel and energy costs. Vetoes extra community assistance payment of \$20 million for the same purpose.
 - An increase of \$10 million for FY 2027 Community Assistance payments and added \$50 million to re-capitalize the fund back to \$90 million for future years.
 - Full funding of state raw fish taxes sharing with municipalities.
 - An increase of \$33.1 million in FY 2027 for Alaska Marine Highway Systems operations in FY2027.
 - Full funding of state's share of additional contribution for public employees and

- teachers' retirement systems.
 - Funds \$150 million for school major maintenance and construction, which includes funds for the Sand Point K-12 Major Maintenance - Supplemental Request for an additional \$337,828 (\$219,588 State Share and \$118,240 Borough Share) and the Sand Point K-12 Doors and Locker Replacement, which would bring in additional funds.
- On June 16 and 17, 2026, I travelled to Sand Point to look at the school, the new harbor float, the 4-plex and the hatchery.
- The following insurance has been bound for Policy Year 2026-2027:
 - Alaska Public Risk Alliance Program Contribution Summary: It covers property (\$307,544.89 total), liability (\$28,295.58), vehicles (\$2,410.36), workers' compensation (\$7,063.89), and specialty coverage (cyber, pollution, crime — all included). The total contribution is \$328,048.98, with the broker commission of \$17,265.74 applied as a credit.
 - CFC Cyber Liability Coverage: \$6,279.04
 - Chubb Airport Owners & Operators Liability Insurance: \$16,560 for three years (\$5,520/year)
- On June 23, 2026, the Borough received notice from the Secretary of Interior that the Payment In Lieu of Taxes payment for 2026 was \$866,933. This exceeds the FY26 Budget project that was made in the amount of \$615,000.
- On June 25, 2026, the Borough and City of Akutan executed the Akutan Airport Operations agreement. Beginning July 1, 2026, the city will begin transporting the helicopter crew to and from the small boat harbor and the hangar; assist with helicopter fuel operations and maintain the hangar.
- On June 26, 2026, the US Department of Transportation selected Grant Aviation and Maritime Helicopters to jointly provide Essential Air Service at Akutan from July 1, 2026 through June 30, 2029. The Borough will be responsible for paying \$1,025,972 (Year 1), \$1,070,157 (Year 2) and \$1,118,052 (Year 3), which is less than what the Borough is currently paying.
- At the March 9, 2025, Assembly meeting, the Borough Assembly approved Resolution 26-49 authorizing the mayor to negotiate and execute a Helicopter Services Agreement with Maritime Helicopters to provide helicopter services between the Akutan Airport on Akun and the community of Akutan. Now that the EAS has been approved, Administration is finalizing the agreement with Maritime.
- The upcoming Assembly Meeting Schedule is as follows:
 - August 13, 2026 Regular Assembly Meeting
 - September 10, 2026 Regular Assembly Meeting

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



To: Honorable Mayor Osterback and Borough Assembly
From: Glennora Dushkin, Executive Assistant
Re: Assembly Report
Date: July 8, 2026



APRA Training and Inspections

All staff trainings and inspections have been completed for FY26. A reimbursement check should be in the mail by now. I was able to spend all but \$0.53 for the safety grant, we received the reimbursement for all of those purchases. Now that it is a new year, we get to do it all over again with the trainings and safety purchases.

Deeptree, Inc – IT Provider

Deeptree renewed our license for the SonicWall, next year we will look at switching to a different provider that is more cost friendly. The first annual on-site visit is in the works and they are set to head to both King Cove and Sand Point in August.

Essential Air Service

Our EAS request was not submitted to the Senate Committee of Appropriations. Met with Alaska Airlines on June 10th then with USDOT on June 16th. Currently collecting data on flights arrivals/cancellations to the region to create a stronger case.

Rasmuson Foundation Community Support Grant – Sand Point Swimming Pool

The grant funds were received in June, line item 20-606-8050. We have until June 2, 2027 to spend the funds and then the final report is due by July 2027.

Multijurisdictional Hazard Mitigation Plan Update

Reached out to all Borough communities to confirm they'd like to be included in the plan. Reviewed the RFP for the MJHMP with APIA before it was published. APIA received three proposals by the deadline. Reviewed the proposals as part of the scoring committee and will be moving forward with Fairweather Science.

White Papers

In the process of updating the White Papers. This hasn't been done since 2023. I've updated three so far and there are five more to go.

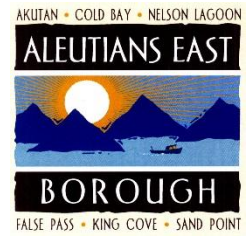
Community Visits

I was in False Pass on May 13 to 16 and attempted to go to Akutan from June 23-25. I ended up stuck in Unalaska before returning to Anchorage. Currently working on rescheduling the trip and will hopefully have a mechanic travelling with me so they can check out the generator and tune it up.

Other Items

- Met with Operations HERO and had another training session for the new school maintenance program.
- Sorting through physical documents in the Anchorage office and shredding anything past retention.

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
 From: Ernie Weiss, Natural Resources Department Director
 Subj: Report to the Assembly
 Date: July 1, 2026



Alaska Board of Fisheries

On May 14th the Legislature confirmed Governor Dunleavy’s appointments for **Mike Wood, Paul Cyr and Blair Hickson** to Board of Fish seats. The AEB Assembly supported the reappointment of Mike Wood through [Resolution 26-40](#), and for Paul Cyr through [Resolution 26-51](#). The 3rd confirmed Board member, Blair Hickson, is on record supporting the closure of the Area M June Salmon fishery in testimony to the Alaska Senate Judiciary Committee April 21, 2023, supporting (2023) SB128.

Alaska Board of Fisheries roster as of July 1 2026:
 Märit Carlson-Van Dort
 Mike Wood
 Tom Carpenter
 Paul Cyr
 Curtis Chamberlain
 Olivia Henaayee Irwin
 Blair Hickson

On May 19, 2026 the acting Attorney General voided Board Proposals 126, 127, 141, 147 and 148 from the February meeting, leaving 2026 South Peninsula salmon fishing [regulations](#) mostly ‘as-is’ from the 2025 salmon season. The [2026/2027 cycle](#) will be for Upper and Lower Cook Inlet and Kodiak finfish proposals. The Board Work Session to consider agenda change requests is scheduled for October 28-29 at the Egan Center and the AEB is sponsoring an off-shoot room during the meeting.

Immature Salmon Test Fishery

At this writing I am scheduled to observe the only immature salmon test fishery in Alaska on July 2nd. Each summer the ADF&G conducts a purse seine test fishery in the Shumagin Islands before the post-June fishery begins. If 100 or more immature salmon are observed gilled in the seine web per set, the commercial fishery will remain closed to seine gear in defined areas. Test fishing is standardized to two 20-minute sets at Popof Head, Middle Set, and Red Bluff, on Popof Island, on or about July 2nd, 3rd, and 5th.

July 2026 All Gear Types Schedule						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
Note: All fishing periods start at 6:00 AM. All fishing periods are for all gear types.						
5	6 6:00 AM 33 Hours 6:00 PM	7	8	9	10 6:00 AM 36 Hours 6:00 PM	11
12	13	14 6:00 AM 36 Hours 6:00 PM	15	16	17	18 6:00 AM 36 Hours 6:00 PM
19 6:00 AM 36 Hours 6:00 PM	20	21	22 6:00 AM 36 Hours 6:00 PM	23 6:00 AM 36 Hours 6:00 PM	24	25
26 6:00 AM 36 Hours 6:00 PM	27	28	29	30 6:00 AM 36 Hours 6:00 PM	31	

In 2025 the post-June season opened as scheduled July 6th, with the test fishery showing few immature salmon gilled. The ADFG first implemented an immature salmon test fishery in 1990, and the Board of Fish put the practice into regulation in 2001.

North Pacific Fishery Management Council

The Secretary of Commerce appointed **Forrest Bowers** of Alaska and **Chad See** of Washington to the NPFMC, both were not the respective Governors preferred nominees, but the Governors alternate picks. The AEB Assembly supported Mr. Bowers’ appointment through [Resolution 26-59](#).

The Council meets October 5-13 at the Egan Center to elect officers for the 2026/27 meeting cycle and adopt proposed groundfish specifications. The Groundfish Plan Teams will meet in September and again in November. Final groundfish specs are scheduled for the December meeting. A Joint Protocol Committee meeting with 3 members each from the NPFMC and the Board of Fish will meet October 16 to discuss trawl and other issues.

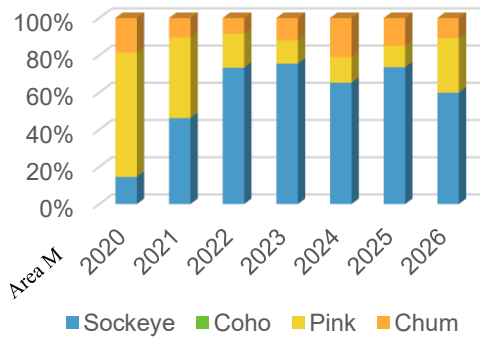
NPFMC members roster beginning August 10:
 Angel Drobnica
 Chad See
 Nicole Kimball
 John Moller
 Brian Ritchie
 Forrest Bowers
 Anne Vanderhoeven
 Perpetual members (voting)
 Rachel Baker
 Jon Kurland
 Nate Pamplin
 Bruce McIntosh

June Salmon Data

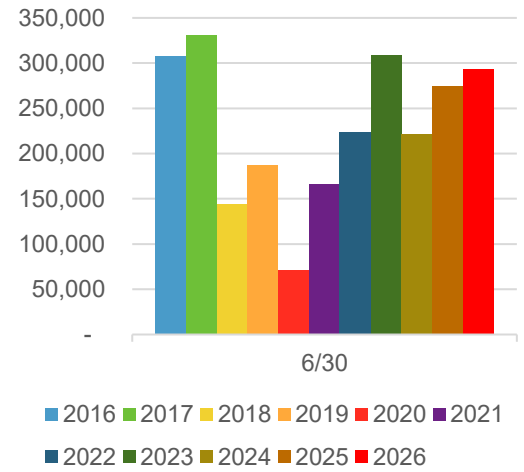
[Peninsula Weir Escapement](#)

[Area M Harvest Report](#)

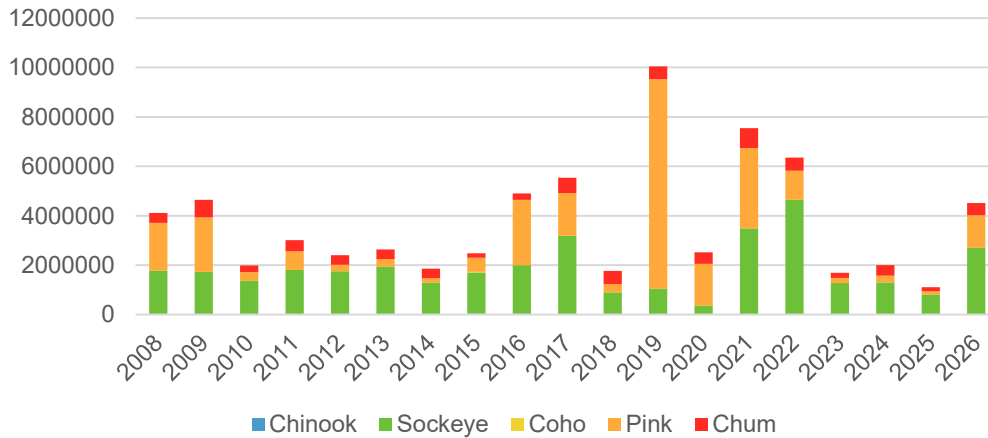
Ratio of Salmon Species to Total June Harvest



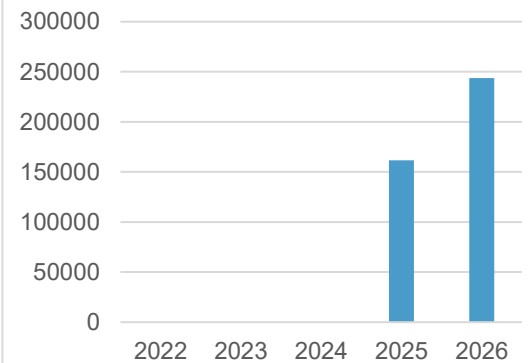
Chignik Sockeye Escapement thru June 30, 2016-2026



Area M cumulative Salmon Harvest thru June 30
Based on ADFG Daily Harvest Estimates, #s of fish. AEB NRD



Chignik Sockeye Harvest in June



Recently Attended

Council Coordination Committee meeting	May 19-21	Zoom
AK Marine Policy Call	May 20	Zoom
PEEC Preview of Ecosystem & Economic Conditions	May 26-28	AFSC/Zoom
PSPA Celebration of Seafood	May 27	Anchorage Museum
Genuine Alaska Pollock Producers webinar	May 28	Zoom
Alaska Fishing Communities	May28/Jun12	Zoom
ADFG Salmon Pre-Season meeting	May 30	Sand Point/Teams
NPFMC	June 1-9	Zoom
UFA/ASMI Market Outlook webinar	June 2	Zoom
Fairbanks AC	June 24	Zoom

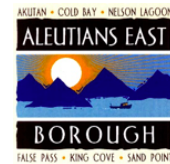
Upcoming meetings

Alaska Marine Policy Forum	July 15	Zoom
Board of Game Special meeting	July 22-23	webcast
Federal Subsistence Board Work Session	Aug 4-5	Zoom
Fairbanks AC	Aug 10	Zoom
NPFMC Groundfish Plan Team	Sept 8-11	AFSC/Zoom
NPFMC	Oct 5-13	Egan Center/Zoom
Anchorage AC	Oct 6	WJ Hernandez Hatchery
NPFMC/BoF Joint Protocol Committee	Oct 16	TBD/Anchorage
Board of Fish Work Session	Oct 28-29	Egan Center

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

www.aebfish.org www.facebook.com/AEBfish eweiss@aeboro.org 907-274-7557 7/1/2026

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Fishery Analyst
Re: Report to the Assembly
Date: July 8th, 2026

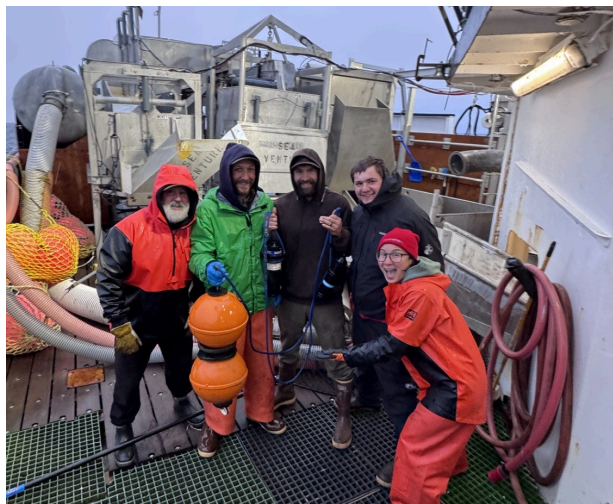


AFSC Cod Tagging Project:

- All of the NOAA technical memos have been approved and are awaiting official publication.
- The project period ends July 31st, so I am working on the final report that will accompany the tech memos and the final reimbursement request. Once finalized I will make all documents available to the Assembly.
- We received a large packet of cod tag recoveries from the Observer Program that I will need to enter into our system and send out rewards for.

Unimak Acoustic Telemetry Project:

- Myself and co-PI Bianca Prohaska (NOAA) traveled to False Pass in June to complete field work on the vessel Sea Venture. The primary focus was to find and retrieve all of the moorings housing the acoustic receivers that we deployed in October 2025. At each station, we deployed two types of moorings: tethered moorings and experimental fixed pot moorings, to investigate any differences in detection rate. We were able to retrieve all tethered moorings, unfortunately we were unable to retrieve any pot moorings. We were unable to make any contact with the mooring at our deepest station C. We were able to make contact with one receiver at station B, but were not able to connect with the 2nd receiver that had the acoustic release mechanism so we weren't able to retrieve it. Fortunately, the tethered moorings were fairly easy to retrieve and spot even with some sea state.
- We are now downloading all the data from the receivers to begin analysis. Depending on results, we should be able to pursue additional funding to expand the study across the pass. I will also start developing a long-term operational plan and training materials for vessel captains and crew.



Salmon Tagging Pilot:

- No new updates

South Peninsula Salmon Fishery

- Since the AG voided the regulations passed at the BOF meeting to restrict the June fishery, June management defaulted back to using the Adaptive Management Program. I worked with our contractor Chordata to get the portal updated with any new vessels, and worked with processors to get 100% participation via the signed management agreements.
- This was the highest volume year since the program was officially adopted, and proved to be very challenging for the fishermen. The fishermen board did an excellent job and were able to stay under both triggers, but the triggers were ultimately too low to be effective at optimizing sockeye in such a high volume year. We are working on a final summary report which will be published for the public.
- The ADF&G daily harvest report for June 28 showed a cumulative harvest of 2,291,741 sockeye, 1,325,697 pinks and 486,183 chum.
- I will be working closely with ADF&G staff, processors and the fleet to review fish tickets, review performance, and discuss potential changes to the program. This year was a true test of the program since this was one of the best sockeye years in a while, and we learned different ways the program can be improved.

Other

- I attended the June NPFMC meeting in person to track the gear definition action. The [Council motion](#) requested a discussion paper that will address ways to operationalize and implement in regulation reduced bottom contact in specific management areas, with a focus on areas in both the Bering Sea and Gulf of Alaska that are closed to non-pelagic trawl gear. I am working with the local trawl fleet to prepare for any Council action and the upcoming Joint Protocol Committee that will discuss trawl gear. Specifically, I am cataloging and describing existing use of and progress toward using salmon excluders on 58' vessels.
- I am working on my edits to the NRD annual report
- I am assisting with the PR contract as needed

ASSEMBLY / MAYOR COMMENTS

PUBLIC COMMENTS

**NEXT MEETING DATE, TIME
AND PLACE**

ADJOURNMENT