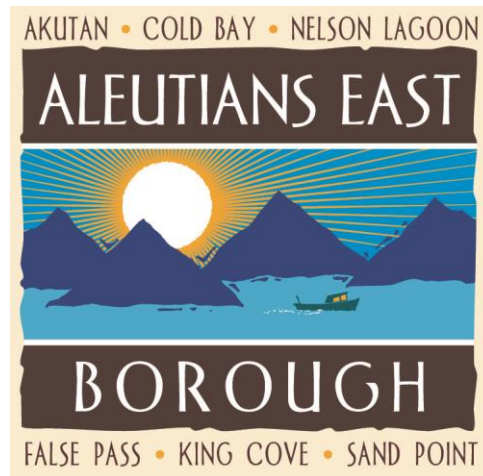


Aleutians East Borough Assembly Meeting

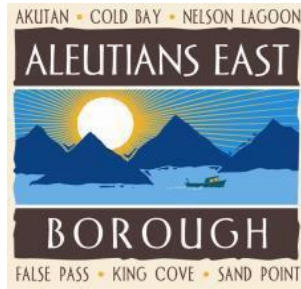


Workshop: No Workshop

Meeting: Friday, June 14, 2024– 1:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Friday June 14, 2024

Time: **NO WORKSHOP** **MEETING: 1:00 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. Assembly Seat G
 - Select an Assembly Member for Seat G
 - Swearing in Assembly Seat G
6. Minutes
 - May 9, 2024 Meeting Minutes
7. Financials
 - April 2024 Financials
8. Investment Report
 - APCM April 2024 Investment Report
9. Consent Agenda

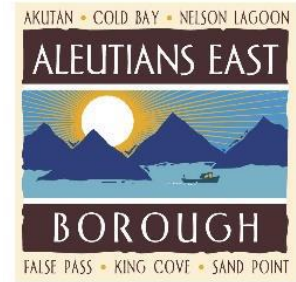
10. Public Hearings
 - Ordinance 24-05 Adopting the Operating and Capital Budget for the Aleutians East Borough Fiscal Year 2025
11. Ordinances
 - Introduction Ordinance 24-06, Amending Title 2, Chapter 2.08, Section 2.08.010 (A) of the Aleutians East Borough Code of Ordinances
 - Introduction Ordinance 24-07, Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Tidelands Lease for Ikatán Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough
 - Introduction Ordinance 24-08 Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Outfall Tidelands Lease for Ikatán Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough
12. Resolutions
 - Resolution 24-43, Authorizing the Mayor to appropriate the FY25 Permanent Fund Earnings to Designated Projects
13. Old Business
14. New Business
 - Donation Requests
 - King Cove School Fire Discussion
 - Strategic Plan Quarter 1 Update
15. Reports and Updates
16. Executive Session
 - Borough Clerk Performance Evaluation
The Assembly may move into Executive Session to discuss and review the performance of the Borough Clerk Rosete – a subject that may prejudice the reputation and character of the Clerk.
17. Assembly Comments
18. Public Comments
19. Next Meeting Date
 - June 19, 2024 Special Meeting, 1:00pm
20. 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

MEMORANDUM



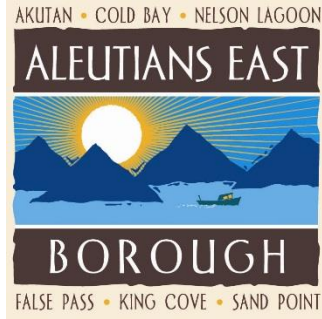
To: Mayor Osterback and Assembly Members
From: Beverly Rosete, AEB Clerk
Date: June 7, 2024
RE: **Assembly Seat G Appointment**

Assembly Seat G was declared vacant effective May 8, 2024 following the resignation of Assembly Member Dailey Schaack. Borough Code 2.04.050 B, states “If a seat is declared vacant and more than 45 days remain in the term, then the Clerk shall publish reasonable public notice of the vacancy and, for 14 days after the first publication thereof, receive applications from persons interested in being appointed to the vacant seat. The Assembly may review the applications and/or interview applicants in any reasonable manner. Not later than 45 days after the seat is declared vacant, the Assembly shall appoint from among the applicants a qualified person to fill the vacant seat.” The seat vacancy must be filled this meeting.

The Clerk published a notice regarding the Seat G vacancy and encouraged eligible residents of the Borough to submit letters of interest.

Letters of Interest were submitted by the following individuals:

1. Tom Hoblet from False Pass
2. Dennis McGlashan Jr. from Sand Point



OATH OF OFFICE

ALEUTIANS EAST BOROUGH ASSEMBLY

I, _____, do solemnly swear that I will support the Constitution of the United States and State of Alaska and the laws and ordinances of the Aleutians East Borough, State of Alaska, and that I will honestly, faithfully and impartially perform the duties of Assembly member. So help me God.

Signature

Date

ATTEST:

Clerk

Date

MINUTES

CALL TO ORDER

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on May 9, 2024 at 3:00 p.m.

ROLL CALL

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

Advisory Members:

Samantha McNeley, Nelson Lagoon	Present
Tom Hoblet, False Pass	Excused

Quorum was present.

Staff Present:

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

Others:

Trident: Shannon Carroll, Dave Abbasian, Jeff Welbourn
Silver Bay Seafoods: Abby Fredrick
Taylor Lundgren
Danny Cumberlidge
Gary Hennigh
Bobby Jo Kramer
Farha Karim
Michael Franklin
John Gardner

MOTION CARRIED

ADOPTION OF THE AGENDA

Paul moved to Adopt the Agenda, second by Brenda

PAUL made a motion to remove Resolution 24-40 Declaring Assembly Seat G vacant, second by Brenda

Roll Call

Yeas: Paul, Brenda, Warren, Chris Advisory: Samantha

Hearing no objections, the Agenda will stand as Amended.

RESIGNATION

MOTION

Chris moved to accept Assembly Dailey Schaack's Resignation, second by Josy

ROLL CALL

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

Nay: None

COMMUNITY ROLL CALL AND PUBLIC COMMENTS ON AGENDA ITEMS

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

CONFLICT OF INTEREST

Mayor Osterback asked for any potential **Conflict of Interests** to discuss. There were no conflicts on agenda items.

PRESENTATIONS

- **Seafood Processor Presentation**
 - Trident Seafoods – Jeff Welbourn, Shannon Carroll and Dave Abbasian

Jeff Welbourn gave an update starting with Akutan. He said that as they wait for market recovery and reorganization of what we've been working on with other companies, it is really unlikely that we break ground on the new operation in 2025. As you look at what we are doing in Akutan, we continue to make investment there for the stability and effectiveness of that plant. We continue to operate as planned. We have solid season this A season, we are planning on a good B season as well. We have challenges during A season as everybody else. We are looking for pollock and cod market to show a life here and get us into a better place for the coming years. As far as Akutan is concern, our commitment to town in making sure there is plan for the future and communication with community in getting back in more routine basis of what the future looks like. That future changed and got pushed further out, so there is some stability for a near term there and I want everybody to at least be able to rely on that. If you are looking of what we are doing in Sand Point, We've been spending quite a bit of time there, we got a sustain engineering crew there to bring the plant back to a place that we feel comfortable with and also build some new capacity this year and next year. We will be running more cod there as well as salmon and we pulled out a lot of grandfathered in system. Black cod, halibut, Dungeness we are running this summer and Bairdi in the winter season. So we continue to work through a better operating model there. We have a good team there focused on the operations in Sand Point. The relation between the Aleutians Island footprint and the Sand Point footprint, they are tied together for us to be effective in those fisheries. As we look at the way we operate in the region strategically those two operations are tied together to be able to execute pollock fishery. On the Gulf side for example, Sand point is a critical point of service for that fleet and the tenders and fleet in Akutan plant so the we can get the most out of the

fish and Trident can build a better value and market. In False Pass, working with all parties to make sure that we find the best for that operation and reorganization so that the options for fleet and the capacity for fleet is sustained, the fuel and services are also sustained. That is our intention in False pass as we get through sale and operation this spring. Our intention is to provide better service to the fleet and community we are involved in as we get our feet in the new operating model and want that reassurance. We are all weathering these markets together.

Shannon Carroll added many are aware that not just the market issues we are dealing with but there's also growing concern around access to resources in our general social licenses to operate in commercial fisheries in Alaska particularly in the Bering Sea in pollock fishery and the Area M Salmon fishery so those are concerns we deal with on the daily basis and things are not necessarily getting better but I do appreciate the Mayor and the Borough for the support and the area M seiners at the last council meeting. There was really some great testimony. It demonstrates some real support for western Alaska. As we are going into salmon season, we try to focus on doing a good job, so we are having a fleet meeting with our salmon and pollock fleet.

Jeff Welbourn added that they are open for feedback, and they try to be as responsive as possible.

Dave Abbasian said one of the questions he always gets asked about is, when is Trident pulling out of Sand Point. They are not moving out but investing in Sand Point. They are trying to get more streamlined because that is the only way to survive and be healthy. He thinks everybody in this room know that healthy community rely on healthy processors and vice versa.

Jeff Welbourn said they are still working on some dock gaps and considering the amount of piling and decking that they are replacing, the work to be done in the new ice house, we've placed some refrigeration upgrades, and some of the line upgrades for the different species, that will give us a good foundation to make sure we can execute this fisheries effectively and try to restore value to fisheries and fleets.

Mayor Osterback thanked the Trident team for coming to the meeting and asked if they don't mind answering questions from Assembly and public.

PAUL thanked Trident for accepting the Borough's invitation, he proceeded to ask what is Trident Seafoods plan for pink salmon in July and August? Is Akutan going to be part of the picture for pinks? Jeff Welbourn responded that this year, July and August, we believe that Akutan needs to be part of the picture. We believe we have the capacity, and we'll get through it. We are in communication with our fleet on the south side of the Peninsula, so I think we are in good shape this year.

PAUL continued to ask if there is a discussion on possible limits on salmon fleet this year, and if there is, is it daily basis. Dave Abbasian responded that limits are not a bad topic. He thinks the industry needs to look at quality, something that has not been paid attention to in the past few years. If we do end up with limits, that is something we need to collectively work together.

PAUL said there are some concerns about the False Pass dock that Trident Seafoods own, is that will be part of the sale as well as the fuel farm. Jeff Welbourn responded that their dock agreement is continue to fund activity and the fuel farm are all incorporated in the sale and so we want to make sure the new owner/operator is also interested and dedicated to providing this services going forward. That is part of the sale.

PAUL asked if there is any big changes in the stockroom in Sand Point? Jeff Welbourne responded that Access will be great and we've got more supplies available so it will be business as usual in terms of access and inventory.

PAUL asked about the cod plant upgrade in Sand Point, is this permanent or not. Jeff Welbourne responded, they have no plans on leaving Sand Point. What we've put in there is for the future.

Paul asked about the Captain's Bay timeline. Wellbourn responded there is no new news on the timeline, it will take us to build something on that magnitude. Probably one more year on breaking ground in physical site. The ground is prepared and we are looking in getting a dock phase capped do it will be ready for use for our own fleet and potentially for others. The bunkhouse will be going to sit there with no people for a while. The project timeline would remain.

Shannon Carroll added that they are not building in 2025.

Dave Abbasian added that they are not moving out of Sand Point, and they are reinvesting in Sand Point.

Shannon Carroll added that they understand the anxiety about something like that probably even heightened given what has happened this year. What we had done at Trident, we tried to give that information early and often and follow through on that information even when it is not great news, at least we are trying to get out there and we can continue with that transparency and conversation. We made a commitment; we sat down with our fleet in Sand Point and told them our long-term plans and hope you see that we follow through on that. We are dedicated to long term approach to these fisheries and these communities and hopefully the market can sustain them.

Josephine asked what the delay is. Jeff Welbourne responded finances, if we look at where the market fell to and what it takes to make a ton of investment. This is something we never took lightly. This is really about the economic future of the fisheries and trying to make sure that there's liability there. We've had smaller room conversations on what that means for our support long term but the dynamism that got us in the last 50 years in processing and cost of processing is not going to sustain us, the fisheries and the fleets going forward. So, what we designed and the logistics around it is really to make sure that there will be a long-term future for this fishery.

Warren commented that the cod fleet for the pot fishery was tied up only to Peter Pan not able to process and I am really worried for fishermen in King Cove and I was wondering if you could share anything to ensure the people and fisherman who lives in this area. Last winter they were not able to get markets and cut back a lot and I hate to see that happen again this fall because the way it looks now, is that this plant is not ready to go for a year or two. Warren asked the processors if they were able to take some of the fishermen from the local fleet here to help them out a little bit with pacific cod and for trawlers. He stated that there is a big tank farm in King Cove that can supply fuel to the fishery and the whole Bristol Bay fleet that comes through King Cove. He knows that it is a different company and avenue but he know they need help and they need it now. He was wondering if the processors can help them find a pacific cod market.

Jeff Welbourn responded that during A season, they did everything they could to add more capacity and take a bit of that, but you were right there is a big gap in terms of all raw capacity in A season. B season we are working through our plan on how much we can take so I will defer to Dave on the

details and communication with fleet. For B season, there is an opportunity wrap it around to the next season, that is a big conversation we must have and hopefully there is a solution on a large scale. I know there's capacity there in town, we are focused on maximizing the efficiency of our own and the volume that we can take on a daily basis and we will be talking to with anyone who wants to know what it looks like for B season but coming into A season, we have a bigger puzzle to solve.

Dave Abbasian added that they were pleased when Sand Point fleet led by Kylie suggested to take on the King Cove guys as far as the catchers, that was a stand-up thing to do as you are in the same team. Capacity is the issue, and again they are working on that and must stay in contact when the fall fishery comes. He thinks that there is a solution for it but a lot of it also depends on the global markets. If you are talking about opening up capacity for species of fish that the processors are going to but and sit on it for 6 months not knowing what they can sell it for is one thing, but the cod market get strong, remain strong and healthy and we know if we can freeze it we can sell it then we will figure out a way to do it.

Josy asked if Trident can elaborate more on their European subsidiary Pickenpack buying Russian pollock. Jeff Welbourn responded they you will never see the Trident brand or a Pickenpack brand on anything but Alaskan fish. I would carefully encourage all of you is to lobby the major retailer globally that still requires other origin fish and we all think that, that is right given the efforts that we all go through to build transparency and responsibility into the fishery that we execute together. Pickenpan while it does run Trident brand and PickenPan brand and there are some really good retailers that have made the switch entirely to non-Russian fish there are definitely some of them that require it. We are working through that and the long term purpose of that plant is to make sure that it is promoting and developing market for Alaskan fisheries.

Shannon Carroll added that they continue to work in DC to push Alaska delegation and Biden administration to work with G7 countries in Europe to get a more comprehensive approach like what the United States has with what respect to Russian pollock.

Mayor Osterback asked what species of fish sand point trident will accept this June. Dave Abbasian responded, almost all species. We are limiting the operating months that is why we are not starting till June 1st again to be more efficient and be more cost effective but once we open, we'll be buying black cod, halibut, crab, salmon, and cod.

- **Silver Bay Seafoods – Abby Fredrick**

Abby Fredrick said it will be all hands on deck to try to pull off what's going to be a pretty exciting summer for the company. We are excited about being able to expand our markets to fishermen and various areas including this region. We are doing it carefully and in partnership with those fishermen to make sure we are going to have the most efficient, cost effective and economically viable fishery we can. When we talk about expansion in your region, it's primarily that we have offered fishing markets to drift and seine and setnet fishermen who are facing a lost of market this salmon fishery this coming year. So we prioritize fishermen opportunity by working with them, expanding our fishermen support services both in False Pass and Port Moller. We entered into a formalized lease with Peter Pan Seafoods to lease their Port Moller and Dillingham facilities. However, we are not operating that plant this season. We primarily focusing getting the boats in the water, there is a mechanic and other services there, fuel and ice, primarily a support facility in Port Moller. So the False Pass facility for Silver Bay is going to be critical in supporting the expanded fleet for your region.

We do not have an agreement with Peter Pan or lease in place for the King Cove facility but conversations between the parties continue. I do not have an update on where things might go as far as a long-term deal regarding all of these facilities including King Cove but all this are on going and again King Cove is part of those discussions. We have fully staffed out False Pass plant to get ready for this year and every way we are prepping and brought in a lot of team members from the Peter Pan facilities both in King Cove and Port Moller so we have experienced team member on the ground to support these guys for salmon. And beyond the salmon, there's a lot of questions among the fleet given the status of the King Cove facility of what's going to happen with some of these other fisheries as the mayor of King Cove already mentioned, there's been a loss of opportunity, loss of market with these other fisheries for which Silver Bay has not yest process some of those fisheries in recent years. And while I don't have a plan or commitment to offer today, I can say that Silver Bay has bring on an expert , someone who is familiar with these fisheries and understands the needs of stakeholders and fishermen and what solutions he might develop regarding some of those fisheries. I am hoping whatever those solutions might be can help fill some of those gaps. While we can't bring every single solution and fix everything that is happening out and plug every hole, I can tell you that we are wrapping our arms around this region as closely as we can and try o provide market for fishermen as a priority.

Brenda asked if they have plans on limit system and what is your tender capacity. Abby Fredrick responded, in general, limits seem bad but they are a necessary conversation and at Silver bay those conversations involve our fishermen. It is inspiring to see the look at this very fair path forward that is going to work. Ultimately, they develop a program that works for the fleet. As for tender capacity, we feel very confident on our tender program in your region and this expanded region program. They are taking on much larger fleets. Our tender capacity is looking really good in the season.

Warren commented that it is finally sinking in here. I have a lot of questions for the community of King Cove of 800 people. Who do we leave out, who do we help. We have a community of 800 with the same fleet and when we are coming down the pipe here, how many plants do you take over or acquire. King Cove is in dire strain at the moment. Plants are closing and stores for good. We have a fuel facility but we are not able to get fuel for the community to heat the homes and the number of diesel is critical for the Bristol Bay fleet that goes through here, if the city isn't lucky enough to get the gas pump in King Cove we would not have gas right now. Maybe we can look at getting the receivership that come forward with somebody to be able to open up the tank farm so that we have the link that is needed for the fuel and for the tenders to go to Bristol Bay, for salmon fleet int King Cove and for the community as a whole. We have to think of the big picture. It gets a little upsetting and I know we have to follow the public process and financial process to get these balls rolling in every way possible.

Abby Fredrick responded that she hears what Assembly Warren was saying and a lot of us including Silver Bay was surprised by the timing of what transpired as far as this transition and that is being able to take on these other facilities to help support these fleets. It happened really late in the game. We have taken a stance to try to prioritize, keeping guys on the water including the King Cove fleet which we been able to take on because for the future of this, keeping fishermen going is really critical. We prioritize that first and the timing of this decision that is not solely within our control, how to keep fishermen fishing, how to prioritize and executing a viable but also economical season in a very short period of time. We are offering markets so set net fleet which we never done before, so we are learning a lot about that and how to support the fleet. We are doing what we can effectively for this season to the best of our abilities.

Paul asked if there is a B list and will it affect what the fishermen can deliver to Silver Bay this year? Abby Fredrick responded that they do not have an A or B list, but they do have a fishermen committee that comes together that from various part of the region providing input and figure out how this program is going to work and how they are going to work fairly and the way that those conversations are going amongst the fleet is really encouraging on how they want to do this together for the future of the whole fleet and Silver Bay.

Paul asked about the possibility of Silver Bay reopening whitefish in False Pass this coming fall. Abby Fredrick responded that they do not have a committed plans but they do have a group of fishermen who are without market for some of this fisheries where they previously have a market in King Cove, so what we brought on is an expert in some of this fisheries for some advice. There are a lot of things that will be explored by this team. So are far as the solutions might be and who maybe involve in this, we do not have anything specific but we do have someone that is dedicated to exploring that and bring forward some solutions.

Mayor Osterback asked if the facility in False Pass has the capacity to process other species other than salmon. Abby Fredrick responded that it was build for salmon and other species. We have not processed those other species in the last couple of years but the plant has processed pollock and cod in the past so the capacity and equipment and the possibilities are there. We have not identified doing that moving forward but at this time we do have exploring options for us.

Chris thanked Silver Bay for encompassing fisherman in King Cove. He said it is scary times in King Cove right now and they appreciate what Silver Bay is doing and hopefully things will change over the next year so this plant can open back up again .

Mayor Osterback thanks Silver Bay for coming and laying out their plans. Thanked both Trident and Silver Bay came and did presentations so people can have a better understanding of their plans. The Borough is here with our Resource department and any questions on both part, we are willing to work with you.

- **Financial Overview by Anne Bailey**

Administrator Bailey said on September 2023, the Borough conducted a financial work session and at that time we established a 1-year and 3-year goal. The 1-year goal being to implement a plan to address the immediate Borough needs and commitments, and I believed we have met. And the 3-year goal was to create a sustainable fiscal environment for the Borough to meet obligations and maintain operations in the future. We have been working on that, Jacki conducted a liquidity analysis, we established a cash management plan and we keep on revisiting those 2 items over to see what we need to do to adjust to make sure we have cash flow and that we are in a good position. We also did a total bank overview of the Borough's fiscal statutory code obligations. APCM provided presentations and we reviewed our AMLIP portfolio, our bonds and our current revenue sources. We also did liquidity analysis and cash management plan and closed out with the Borough projects.

In January 2023, we did the Strategic planning session and did a financial overview at that time. This is the 3rd time to remind everyone what our mission is and to share with the public what we are required and what we do.

The Aleutians East Borough Mission is to provide governmental service to the communities of Akutan, Cold Bay, False Pass, King cove , Nelson Lagoon and Sand Point and the primary one being the Education, Fisheries Support, Planning m Project Management, Capital Projects and Tax collection. Our revenue resources are from Local, State and Federal. The FY24 projected budget is listed in the report as well as the FY 25 projected budget which was approved last May. Our interest revenue is still high. We invested our money that is appropriated to projects already and making sure all that is invested wisely. Majority of our funds are in an AMLIP Porfolio which has a 5.3% return, and this really helped generate revenue. The Raw Fish Tax, in FY24 we projected that we would get \$4M but we are no close to that. We did not anticipate the shift of revenue that began November 2023. This year we are anticipating getting only \$1.6M due to the uncertainty in the market that is occurring within the seafood processing industry. Other revenue sources are standard but we anticipate that to drop slightly. For the State Shared fish tax we anticipate that to drop slightly for FY25. For FMA2 and FMA3, we anticipate it to remain relatively the same. Community Assistance is a state budget and the amount they approved should stay the same. Both of the Federal revenue, we anticipate it to stay the same. Overall, we anticipate \$2.5-\$5M projected revenues and this is just in general fund.

The Borough has numerous fiscal obligations that we have to meet mandated by Alaska Statute or our Borough Code and we have a few agreements with outside entities and our general operations. Th List of all our obligations are listed in the packet. In FY25 We anticipate to have a \$2.17M deficit, it is the largest deficit we had.

What we are trying to do to prepare is establish a Permanent Fund that can exist in perpetuity and provide a permanent, potential source of fiscal support to the Borough. We also conducted a Liquidity Analysis which is a tool that determines of the Borough can pay its bills in a timely manner. And we have a Cash Management Plan which generates non-tax revenues through increased investment earnings while ensuring the safety and liquidity of the Borough's money to cover the Borough's Operating Costs.

What we needed to do is continuously visit the Liquidity Analysis and adjust the Cash Management Plan when needed to ensure that funds are available to cover Borough Obligations now and into the future. And ensure that Cash Flow is being met. Maintain the Permanent Fund in perpetuity to meet the Borough's needs, which may include transferring Permanent Fund Earnings to cover a portion of a budget deficit or be designated to meet maintenance or other needs.

Paul ask where will the deficit come from specifically. Administrator Bailey responded it will come from the Local Assistance and Tribal Consistency Fund that was given by the federal government during Covid. It is a one time funding, we can use this to close it out and the recommendation is also to use \$624k of Permanent Fund Earnings to cover the remaining deficit and then the rest of that will go to project maintenance.

MINUTES

April 11, 2024 Regular Assembly Meeting Minutes

MOTION

Josy moved to accept the April 11, 2024 Assembly Meeting Minutes, second by Chris

Hearing no correction, Minutes will stand as written.

FINANCIAL REPORT

March 2024 Financials

MOTION

Chris made a motion to approve the March 2024 Financials Report and second by Brenda

Administrator Bailey said this is the 9th month into our fiscal year, so we are at 75% of our budget. Two thing to highlight is the Interest Revenue is continuously coming in and we are way above what we've expected to be. And then the Fish Tax Revenue for march is about 60% of our 5-year average which is significantly lower. Everything is tracking along properly.

Chris asked about why is the Anchorage office showed up twice in the financials. Finance Director Brandell responded, the other one is an expense, and the other is revenue.

Paul asked where the Interest Revenue was coming from. Finance Director Brandell said from AMLIP accounts, they have 4-5 accounts that are set aside for General fund that we are able to show as general fund revenue.

ROLL CALL

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

Nay: None

MOTION CARRIED

INVESTMENT REPORT

APCM March 2024 Investment Report

CONSENT AGENDA

PUBLIC HEARINGS

ORDINANCES

Introduction Ordinance 24-05, Adopting the Operating and Capital Budget for the Aleutians East Borough Fiscal Year 2025

MOTION

Josy made a motion to accept introduction Ordinance 24-05 and set for Public hearing at the June 14, 2024 Special Assembly Meeting, second by Brenda

Administrator Bailey reviewed the Agenda Statement for the Operating and Capital budget for FY25.

Highlights are below:

State of Alaska Budget

- Full funding of school bond debt reimbursement for FY25.
- Full funding of harbor bond debt reimbursement for FY25.
- Full funding of K-12 funding but no additional money.
- Community Assistance for FY2025 should continue at current level.
- Full funding of state raw fish taxes sharing with municipalities.

House of Representatives approves FY 2025 operating budget

Key Highlights: The House passed budget also includes the following:

- full funding of the school bond and harbor debt reimbursement programs,
- additional community assistance money for both FY 2025 and 2026,
- backstop funding for AMHS operations in calendar year 2025, and
- full funding for PCE payments, state PERS & TRS contributions and state fishery taxes sharing.

Due to changes in fishery industries, we anticipate a drastic decrease in Raw Fish Tax for FY25.

All the Departments have reviewed their budgets and made adjustments to meet the anticipated needs for FY25. Salaries will include 1.5% COLA increase.

Fringe benefits is expected to have an 8-10% increase in health insurance costs. There is a flat 10% increase for all the fringe benefits line items. Fringe benefits include Medicare, ESC, PERS, and medical insurance costs.

The Aleutians East Borough School District requests \$1,300,000 from the Aleutians East Borough for FY25. This would be an increase of \$500,000 to the FY24 local contribution and represents 75% of the maximum local contribution. In addition to Local contributions, we also give \$35K for Scholarships, \$20K for travel, \$232.6K for In-Kind.

AEB Superintendent Mike Franklin gave a brief report regarding the School District's budget. A full report of the School District's budget was included in the packet.

Paul asked Superintendent Franklin how much they requested from the Borough. Superintendent Franklin responded \$1.3M. Paul asked with the new information about the legislature, was the request adjusted in any way. Superintendent Franklin said no. He is trying to find a compromise in reducing their deficit. Paul asked Anne what the Borough's amount we are responding to about this request. Administrator Bailey said in the budget we have \$1.3M for local contribution, \$35,000 Scholarships, \$20,000 Travel, and \$232,600 In-Kind Services. Paul asked Anne if we were meeting their request in full. Administrator Bailey said yes.

Chris asked Superintendent Franklin if we give the \$1.3M what amount will be the deficit. Superintendent Franklin said with no additional State funding and with the \$1.3M from the Borough, they would still have \$500K deficit. Chris asked if he feel comfortable with \$1.3M if the additional funding doesn't not come form the State. Superintendent responded , yes for 2 reasons, he is uncomfortable asking for more considering the Borough's financial situation and 2nd is their reserve funds can cover it for up to 2years if that is their deficit. Chris commented that our #1 support is Education, he has no problem supporting the \$1.3M request.

Fund 20 outlines grants from outside entities, capital projects funded from non-grant and Borough and the Borough Permanent Fund Earning appropriated projects. A resolution will be presented at the May 22, 2024 Assembly meeting, approving the FY25 permanent fund earnings to designated projects.

Expected FY25 revenue is \$6.516M, expected expenditures is \$4.788M. The Borough is anticipated to have a \$2,174,061 deficit.

Detailed changes in FY25 budget is included in the packet.

Josy asked if the \$904K is the 50% of Essential Air service. Administrator Bailey said yes and there is a few additional costs that we incur that is not covered in the Essential Air Service Agreement.

Chris asked if it is not bad that we are cutting some of the fuel budget. Administrator Bailey said she is comfortable with the adjustment and Seward did some calculations and is confident in what is outlined in the proposed budget.

Administrator Bailey discussed the Fund 22 FY25 budget. Expected Revenue is \$389K and anticipated expenditure will be about \$1.294M. Paul asked if one of the airlines will be sold, how is it going to affect the Cold Bay Terminal. Administrator Bailey said she thinks we will be ok. How we do our rental rates is there are exclusive use spaces based on the rooms that each entity rents and the joint use space is charge as a % of their plane landing. About \$907K is the cost of operating the Helicopter operations for FY25.

Administration recommendation is to use LATCF Funds and Permanent Fund to cover for the anticipated FY25 deficit.

Warren asked if we are anticipating funds coming in for crab disaster. Natural Resources Director Weiss said it takes a long time. There is a legislation that was just submitted to speed up the fisheries disaster disbursement, but I would not expecting anything for this year.

ROLL CALL

Yeas: Warren, Brenda, Paul, Chris, Josy Advisory: Samantha
Nay: None

MOTION CARRIED

RESOLUTIONS

Resolution 24-39, Authorizing the Mayor use the Construction Manager/General Contractor Qualifications Based Selection project delivery method for the Sand Point K-12 School Major Maintenance Project

MOTION

Josy made a motion to approved Resolution 24-39, second by Brenda

Administrator Bailey said the School District received a grant from the State of Alaska, Department of Education & Early Development to conduct major maintenance at the Sand Point School. The project provides for renovations at the Sand Point K-12 School and pool shell. DOWL has completed the 35% design and has begun working on the 65% design and is ready to solicit a contractor. The State of Alaska’s typical contractor procurement method is to use a design-bid-build mechanism that would award the construction contract to the lowest bidder, but the State will allow alternative delivery methods to be used if certain criteria are met. Alternative delivery options allow for awarding the construction contract on best value rather than lowest cost. As such, the Borough would like to receive authorization from the State to award a construction contract to the Construction Manager-General Contractor through a Construction Manager-General Contractor Qualification Based Selection (CM-GC QBS) delivery method. The CM-GC QBS delivery method is permitted in sections 3.02.150 and 3.02.190 of the Borough Code.

Paul commented that this is the same type of method as the State Ferry system which is a big disaster so be prepared to have a big stumbling block. And the 2nd thing, is the lighting system in Sand Point and King Cove school converting to LED part of this project. Administrator Bailey said no, LED lights are not included in the scope of work. King Cove school is being fund separately through different grant program to put some LED lights in.

Administrator Bailey commented that we already used the same system and she is comfortable and confident with this method.

ROLL CALL

Yeas: Chris, Paul, Josy, Brenda, Warren Advisory: Samantha
Nay: None

MOTION CARRIED

Resolution 24-41, Relating to the sublease of real property

MOTION

Brenda made a motion to approved Resolution 24-41, second by Chris

Administrative Assistant Dushkin said that this is a routine resolution every time we sublease a real property. AEBMC Section 50.10.060 states that "disposal of real property may be by sealed bids, outcry auction, lottery, first-come, first-served, negotiation, or such other method as the assembly may provide in the resolution authorizing the disposal." The Borough owns 30% of the Southwest Governments, LLC building located in Anchorage, Alaska. The Borough leases real property containing 4,533 square feet located at 3380 C Street, Suite 205. The Borough rents and pays for portions of the office space. Due to staffing changes, the Borough no longer uses all their office space and would like to sublease approximately 239 square feet to an interested entity, preferably a municipality, for office rental usage through sublease negotiation.

ROLL CALL

Yeas: Josy, Warren, Paul, Brenda, Chris Advisory: Samantha
Nay: None

MOTION CARRIED

Resolution 24-42, Honoring John Wood for his Dedicated Service on the Alaska Board of Fisheries

MOTION

Brenda made a motion to approved Resolution 24-42, second by Josy

Natural Resources Director Weiss said John Wood is nod coming back to the Board of Fish. The Borough, Assembly and Advisory and many fishermen know that he have been very helpful and extremely a good Board member. The Aleutians East Borough Assembly on behalf of our fishing communities and fishermen hereby thanks John Wood for his years of dedicated and honorable service on the Alaska Board of Fisheries and wish John success in his future endeavors.

Paul agreed with Natural Resources Director Ernie and thanked John Wood.

ROLL CALL

Yeas: Brenda, Chris, Josy, Paul, Warren Advisory: Samantha
Nay: None

MOTION CARRIED

OLD BUSINESS

NEW BUSINESS

REPORTS AND UPDATES

Administrator’s Report in packet. Highlights below:

King Cove Access Project: The King Cove Corporation hosted a community workshop in King Cove where residents reviewed the land exchange maps and recorded comments about their personal knowledge and concerns regarding subsistence resources, locations, and concerns per the land exchange and eventual road location. The King Cove Group continues to meet with USFWS on a bi-weekly basis. There is still some concern that the SEIS will not be finished by December 2024.

School Maintenance Items: King Cove School Fire Damage – On March 28, 2024, a fire occurred at the King Cove School. A claim has been filed with AMLJIA and the Borough is working with AMLJIA and DOWL to get the facility repaired. The plan is to have DOWL and a remediation contractor conduct a site assessment of the facility; determine the scope of work and then conduct the repairs.

False Pass School Electrical Work: Additional work still needs to be completed. ACS should be conducting a line locate at the School to find the plain old telephone line. Once that line is located the electrical company will go out and complete the remainder of the work. **False Pass Water Heater and Air Handling Unit Work:** Additional work needs to be conducted on the AHU. This will be tied into the annual visit for the boiler and HVAC system. **Akutan School Work:** A contract with Kuchar Construction has been executed for the repair work at the Akutan School. The work includes replacing the back stairs to the mechanical room; repairing the back stairway on the northside of the building; repairing the exterior stairway on the west side of the building; conducting a window inventory and assessment and conducting a few other maintenance items while onsite. This work should be completed by July 31, 2024. **Sand Point Sewer Lines:** The sewer lines in the school need to be repaired this summer. The School District has provided photos, measurements of the pipe and a count of the elbows and bends. DOWL is now in the process of drafting a work order for this project. **Annual Boiler and HVAC Maintenance:** The Boiler and HVAC Annual Maintenance Proposal has been sent to LONG and Klebs Mechanical (both term contractors). LONG is the only contractor who responded and DOWL and Administration have found the bid unresponsive. The Borough will now issue a Request for Proposals to a wider audience.

Sand Point School DEED Grant: The DEED project is underway. The State of Alaska has reviewed and provided comments on the 35% design. DOWL/ECI are in the process of working on the 65% and the Construction Manager – General Contractor Solicitation. In August 2023, the School District submitted a Supplemental Funding Request in the amount of \$3,942,852. The Borough also sent in a CAPSIS request to the State Legislature asking for the funding. In mid-April, the Senate passed Senate Bill 187. This bill included \$68 million to K-12 and the University of Alaska for deferred maintenance. \$38 million was for school projects 1-15 on the major maintenance list, which included the Sand Point School maintenance project. It is unclear if the Governor will fund this money for these projects or not. Administration also provided information to the State for the Climate Pollution Reduction Grant (CPRG). If funded, the grant awards would be available on October 1, 2024, and the funds would be dispersed as expenditure reimbursements.

Sand Point Harbor Floats: Moffatt & Nichol is in the process of completing the NEPA. The Borough is still waiting on NMFS to complete the Section 7 Consultation. There has been more activity in the last two weeks, so, it is hopefully we will receive the final consultation soon.

Akun Feasibility Study

The feasibility study is almost complete. The Regional Integration Team will conduct a final Policy & Legal Compliance Review and begin its work on the Chief of Engineers Report for Congressional Authorization, anticipated for July 16, 2024. Based off Assembly guidance at the January 2024 Strategic Planning session, the Borough will not pursue the next steps for the Akun Dock Breakwater right now. This is currently not in the Borough's best interest due to the uncertainty in the Borough finances, the high upfront costs for the project, and the annual operational costs.

Other Items: We are continuing to advocate for fisheries. We sent letters to the Congress and Alaska delegation. The letter also urges them to examine new options at the Federal level, including as part of the Farm Bill, to help bring economic stability to our region.

Paul suggested hiring a qualified welder in town and cut the 2 by 2 size holes off the ground to find where the pool leak is coming from. Administrator Bailey responded that she's been told to not cut the pool liner and aluminum because it will impact the integrity of the facility even more and with the weight of the water can cause problems, however, she will look into it further and consult with the folks that know the pool.

Anne thanked Assembly Dailey Schaack's service to the Aleutians East Borough.

Assistant Administrator's Report in packet. Highlights below:

Energy Efficiency and Conservation Block Grant Program (EECBG): On April 26, 2024, the EECBG Program extended the deadline for local governments to October 31, 2024, from the original April 30th deadline. I worked with DOWL with EIC to provide technical aspects of the grant and got the application submitted early.

Healthy & Equitable Communities (HEC) Grant: On April 18, 2024, I submitted the invoice for the Cold Bay morgue to the State of Alaska for reimbursement. On April 24, 2024, I received a notification from Affordable Funeral Supply stating that the morgue for Cold Bay had been shipped out. Paul Mueller of EAT anticipates having the morgue for False Pass installed the week of May 5, 2024. I hope to have pictures in July 2024 at our next Assembly Meeting.

Akutan Generator: Tacoma Diesel is in Akutan. They are currently accessing the generator repairs. Once they gave us an assessment and advice on what we need to do we will go ahead and work on the heat restoration and hangar door repair. The heat restoration will be completed by a Trident electrician and the hangar door repair will be completed by Maritime.

Akutan Fuel Pump: On April 30, 2024, Maritime Helicopter informed the Borough that the Akutan fuel transfer pump was not pumping. The Borough has taken steps to order a rebuild kit and will have their mechanic complete repairs.

ISO Tank Refill: Based on the April 18, 2022 inspection, the ISO Tank shipping container is old and must be replaced by October 18, 2024. The capacity for the tanks can vary from 21,000 to 25,000 liters. The average price of a new 20ft ISO tank container is \$10,571.88. A new 40ft ISO tank can cost \$12,199.58.

List of meetings attended is in the packet.

Administrative Assistant's Report in packet. Highlights below:

Laserfiche Software: Last year the Assembly approved a resolution allowing us to upgrade our old Laserfiche to a newer version. The agreement was signed may of 2023 and we worked with MCCI Through out the summer to begin the process. There was a brief pause between August and October due to the needing of new server upgrade. Once the server upgrade was done, we worked with MCCI to have all the documents from the old server transferred to the new one. Durin November and December, Beverly and I met with MCCI to do

some training and have an in-depth overview of all the services included in our contract with them. Since December of 2023, we have been importing documents in Laserfiche and filing them accordingly with our Retention Schedule. Over the last couple of months, we have been familiarizing ourselves with Laserfiche to effectively create a training guide and policy and procedures for all the staff. We are scheduled to have a staff meeting to do a brief training session and to review the new policy and procedures. It will be implemented July 1, 2024. Our goal for the next year is to import all electronic files to Laserfiche and start scanning and importing all physical files.

Natural Resources Director Report in packet. Highlights below:

Salmon: The North Peninsula 2024 salmon management plan is now posted, and the link is included in the packet. The South Peninsula plan was posted Tuesday morning. If you go to the link and change 04 to 05, you will get the South Peninsula plan. You can find the June calendar in the South peninsula Strategy. The ADFG South Pen pre-season meeting will be held May 30th at 10AM in the Sand Point AEB office, and via Teams to King Cove and False Pass, also to be broadcast on KSDP live. The North Pacific Anadromous Fish Commission is holding a workshop June 4-5 (Zoom, Vancouver BC) to look at the impacts of a changing climate on salmon abundance and distribution. The Secretary of Commerce recently denied a disaster determination for the 2022 Nelson Lagoon salmon season. The AEB Assembly had requested a disaster determination in AEB Resolution 23-10.

Alaska Legislature: I testified April 25 at the Anchorage LIO to the (H) Fisheries Committee on Senate Concurrent Resolution 10. An Alaska Beacon article quoted part of my testimony. SCR10 would establish a seafood industry task force to provide recommendations by January 2025, so that the Legislature might enact public policy to address the current economic crisis facing the seafood industry. As written, the proposed task force will include representatives from harvesters, processors, communities and tribes. A District S-37 Legislative E-Clips notes that applicants for the proposed task force can send applications to the Alaska Senate President and/or House Speaker. The Legislature is scheduled to consider the Governor's appointees, including Board of Fish appointees Marit Carlson-Van Dort and Curtis Chamberlain, at a Joint Session May 7.

North Pacific Fishery Management Council: The NPFMC meets in Kodiak in June, with 2 days dedicated to a Climate Scenarios workshop June 5-6. I'll attend the meeting and workshop virtually and have been attending the pre-workshop discussions in preparation for the workshop. The Council will review the BSAI Crab rationalization program report (D2), and I've been communicating with analyst Mike Downs on his community update portion of the report. Also on the June NPFMC agenda: C1 Annual Observer Report, C2 AIGKC crab specs, C4 small sablefish release and D4 pot cod LAPP discussion paper. Leftover postponed items from the April meeting: C4 Area 4 Vessel caps, D5 research priorities.

Seafood industry News Links

With the rapid-fire of news about seafood marketing and processing, we've employed several short-term subscriptions to certain seafood industry publications, that are behind a paywall. I am providing the Assembly links to some of the articles on the next page. Some links will expire soon after the May 9th meeting. Open-source articles of interest are generally posted to Facebook.

Fish Tax charts are included in the packet.

Paul asked if the agenda for the ADFG meeting in Kodiak is out yet. Natural Resources Director Weiss said yes. Paul proceeded to ask about the AFA review. Weiss responded that has been pushed out.

Warren asked about the PCod rationalization. Natural Resources Director Weiss said there was a discussion paper for Pot Cod rationalization Program in the Bering Sea. Warren asked if the is for the area over the whole Bering Sea? Weiss said, it is a discussion paper, so the area is for the State fishery and this would be a Federal.

Fishery Analyst added that while the council hasn't taken up rationalization of the Gulf yet there has been an announcement by DBL to assemble another working group to start that conversation. That will be an opportunity for fishermen and the communities to participate in that working group and from preliminary discussion, there will be considerations given to excluding years, abnormal years for history given the current situation. We will keep everyone updated when that gets announced.

AFA review is put off until 2025.

Fishery Analyst Report in packet. Highlights below:

Electronic Monitoring - WGOA4/EFP: NFWF has announced the 2024 EMR Grant recipients and AEB was awarded the full \$576,896.25 for the final year of the EFP that was submitted as a joint proposal between the AEB/WGOA and AGDB/CGOA (GOA5). I finalized and submitted the final financial and progress reports for the WGOA3 and WGOA4 NFWF projects. Links are included in the packet.

WGOA3: All project metrics were met and highlights include: advanced eLog implementation, pilot testing temperature/depth net sensors, and piloting trawl EM on vessels that switch to fixed-gear fisheries. Since we proved feasibility, I am now working to amend regulation allowing sablefish FG vessels to participate in the AFG program. This project finished approximately \$80K under budget for observers due to a lack of a season and one processor not participating as expected.

WGOA4: Most project metrics were met except # of trips and vessels participating, due to no fall season for PPSF and vessels either losing their market or delivering to a processor outside the EM program. Highlights include: finalizing the regulatory package, analyzing temperature/depth logging potential, and eLog upload over Wi-Fi. This project finished significantly under budget, about \$147K for observers due to processor changes noted previously.

Contracting Oversight: I recently identified a contracting oversight, where a formal contract was never executed for Saltwater Inc. although we have been operating as if under contract. This project was developed in partnership with Saltwater Inc. as the sole-source contract to encourage competition in EM services (as Saltwater was the only other EM provider at the time outside of PSMFC who had the NOAA EM contract). We secured NFWF funding and established a sole-source contract with Saltwater for the project, via Assembly approval of Resolution 20-09. I consulted Borough Attorney Joe Levesque and AEB Administration for guidance, and per his recommendation we retroactively signed an agreement for the entire EFP project period (which covers multiple continuation NFWF grants) beginning 1/1/2020 - 12/31/2024. The Mayor and Administration have reviewed and executed the contract which is available here for Assembly review.

Salmon: After discussing feedback and proposed changes with the seiners, we have executed a budget amendment and contract extension with Chordata - with a new contract ceiling of \$46,615 an increase of \$10,715. Chordata provided the first progress report, and expects the rest of the work will be complete mid-May. We have had multiple discussions with the CAMF drifters about potentially integrating into the adaptive management plan and portal. It is too late this year for full integration, so instead we will pilot a truncated version to allow the drift fleet time to try the portal and decide if they can secure commitment from the fleet for 2025.

AFSC Cod Tagging Project: The project team successfully completed the winter charter that occurred from March 15 in Sand Point, ending March 28 in Seward. The team released 56 satellite tags, 4 stationary tags, 932 conventional tags and collected 300 biological samples. I am currently preparing for a short summer release charter, which will be the final field work for this project. I finalized and submitted the most recent quarterly report and reimbursement invoice. PSMFC has been delinquent in processing and issuing the quarterly reimbursements that have been submitted dating back to June 2023. We have contacted them numerous times, and are in the process of trying to collect on outstanding invoices. Without payment soon, project expenditures may need to temporarily cease until invoices are paid.

NPFMC: Pelagic Gear Definition/Innovation: ADFG Commissioner Vincent-Lang and NOAA AKRO Administrator Kurland met with trawl industry stakeholders to discuss the expectations from industry on the recent D1 motion passed at the last Council meeting. There are ongoing discussions about innovation and identification of sensitive bottom habitat, however the immediate concerns will be addressing if/how to prevent pelagic trawl gear from contacting the seafloor.

Miscellaneous: I am currently working on a white paper describing the various fish-related tax revenue streams, how they are collected and administered, and potential shifts in distributions with the recent changes in seafood processing in this region. There is a possibility that another Board of Fisheries member tour will occur at the beginning of the June fishery, depending on Board member availability and scheduling. I attended the 2-day North Pacific Research Board meetings held in Anchorage, to discuss funding proposals for their Core, Graduate and Outreach RFPs. I been also working with Ernie and we are trying to find some short term emergency funding solutions for both fishermen in Sand Point whose gears were lost during the fire and Peter Pan fisherman whose trying to bridge the gap for preseason cost.

Finance Director Report in packet. Highlights below:

Audit – In the beginning stages of planning for the year end. I have started review the GL and making the check list of yearly entries needed. Also, to simplify the year end process, all government wide accounts have been placed together in a separate fund.

Caselle – There were some questions on the set up for the chart of accounts. After reviewing the chart so far, it became clear to me that more modifications were necessary. The set up combined a few accounts in the funds and the use of activity codes to separate projects may not be the best option. I decided to create some additional funds and make use of the department function to track various projects and grants. I have sent in the modifications and Caselle is planning on having the chart back to me on Friday for review.

Financial Policies and Procedures – As part of the grants procedure and policy work, I have been reviewing Title 3 of the Borough Code to compare it with the state and federal procurement guidelines. As we receive state and federal grants we need to ensure proper compliance. In instances where borough code is not clear about or has smaller thresholds than those of the state or federal government, it would be nice to have a single source document to verify.

Routine tasks- It is that time of the year when budget preparation becomes a top priority and a lot time and focus was spent on the needs and anticipations for the next fiscal year. All of the quarterly reports and entries have been completed. The daily and weekly tasks are on track and April is nearly closed out as we wait for the last of the receivable documentation.

Borough Clerk's Report in packet. Highlights below:

Laserfiche Upgrade: On May 3, 2023, the Resolution 23-54 Authorizing the Mayor to Negotiate and Execute an agreement with MCCi for the Laserfiche upgrade was passed. The contract between the AEB and MCCi detailing all the services, requirements and deliverables was signed last June 21, 2023. Due to our server being outdated and needing replacement, there was a brief pause on the Laserfiche upgrade. Over the course of 3 months, MCCi and ICE Services worked together to make sure all the server requirements are met and the transfer of files from the old server to the new one was completed. Between November and December, we attended a training course on how to create workflows and an overview of the services that is included. Glennora and I have been familiarizing ourselves with the new Laserfiche software and have been working diligently creating the policy and procedures, training guides and how to properly label, store and destroy documents. We also started importing and filing documents into Laserfiche. A training session on Laserfiche for the staff is scheduled on May 16, 2024 to review the new policy and procedures and the implementation will be effective July 1, 2024.

Records Retention Schedule: The retention schedule was entered in Laserfiche so it will be easier for all the staff to just pick the correct schedule from dropdown. In connection with retention, I started doing some

spring cleaning in the clerk's office, going through every filing cabinet and identifying paper documents that are past their retention schedule.

Election: I started reviewing the Election code and preparing the forms to make sure the dates are current.

ASSEMBLY COMMENTS

Paul commented that our next meeting is 1pm and it might work for everyone better.

Chris commented that he doesn't want what is happening in King Cove to slip through the cracks. We were very concerned with Akutan with the plant shutting down in Akutan and that hasn't happened yet but it happened in King Cove and I don't want King Cove to get pushed aside. As the Mayor of King Cove said, we are facing some serious issues here. I certainly do not want the Borough to forget what's is going on here in King Cove.

Mayor Osterback responded that all of our communities are important. Some are bigger and some are smaller, but we are all rely upon Raw Fish Tax to survive. And he thinks that we all take a hit, not as much as what the community of King Cove is taking right now and we are willing to work with the city to try to figure out the things we need to done and to help. He is hoping this will be short-term. There is no direct route to anything yet. We are working hard to find ways to reduce some of our expending without using our Permanent fund to keep us afloat. We are working with the State and DC delegation to find ways.

PUBLIC COMMENTS

NEXT MEETING DATE May 22, 2024 1:00 pm

ADJOURNMENT

Josy moved to adjourn the meeting. Hearing no more, the meeting adjourned 6:06 p.m.

Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

FINANCIAL REPORT

Aleutians East Borough
***Revenue Guideline©**

05/14/24

Current Period: APRIL 23-24

		23-24	23-24	APRIL	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 01 GENERAL FUND						
Active	R 01-201 INTEREST REVENUE	\$500,000.00	\$1,280,129.69	\$110,099.85	-\$780,129.69	256.03%
Active	R 01-203 OTHER REVENUE	\$79,000.00	\$66,905.59	\$2,700.00	\$12,094.41	84.69%
Active	R 01-204 OPERATING TRANSFER	\$0.00	\$280,769.82	\$0.00	-\$280,769.82	0.00%
Active	R 01-205 Unrealized Gains/Loss	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-206 AEBSD Fund Balance Refu	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-218 AEB RAW FISH TAX	\$4,000,000.00	\$2,382,413.50	\$133,614.61	\$1,617,586.50	59.56%
Active	R 01-225 ANC OFFICE LEASE	\$0.00	\$58,671.20	\$5,867.12	-\$58,671.20	0.00%
Active	R 01-233 STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-265 STATE SHARED RAW FIS	\$1,900,000.00	\$2,641,694.10	\$0.00	-\$741,694.10	139.04%
Active	R 01-266 STATE SHARED FISHFMA	\$100,000.00	\$114,675.64	\$114,675.64	-\$14,675.64	114.68%
Active	R 01-267 STATE SHARED FISHFMA	\$1,500.00	\$4,196.35	\$4,196.35	-\$2,696.35	279.76%
Active	R 01-270 STATE REVENUE OTHER	\$315,000.00	\$363,404.27	\$0.00	-\$48,404.27	115.37%
Active	R 01-291 PLO-95 PAYMNT IN LIEU	\$615,000.00	\$0.00	\$0.00	\$615,000.00	0.00%
Active	R 01-292 USFWS LANDS	\$15,000.00	\$0.00	\$0.00	\$15,000.00	0.00%
Total Fund 01 GENERAL FUND		\$7,525,500.00	\$7,192,860.16	\$371,153.57	\$332,639.84	95.58%

Aleutians East Borough
***Expenditure Guideline©**

05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 01 GENERAL FUND							
DEPT 100 MAYORS OFFICE							
Active	E 01-100-000-300	SALARIES	\$92,116.00	\$77,773.78	\$7,085.68	\$14,342.22	84.43%
Active	E 01-100-000-350	FRINGE BENEFIT	\$44,652.00	\$34,701.36	\$3,419.28	\$9,950.64	77.72%
Active	E 01-100-000-400	TRAVEL AND PER	\$33,000.00	\$31,438.68	\$658.18	\$1,561.32	95.27%
Active	E 01-100-000-425	TELEPHONE	\$1,000.00	\$957.21	\$96.07	\$42.79	95.72%
Active	E 01-100-000-475	SUPPLIES	\$750.00	\$137.25	\$0.00	\$612.75	18.30%
Active	E 01-100-000-530	DUES AND FEES	\$2,000.00	\$2,229.83	\$19.99	-\$229.83	111.49%
Active	E 01-100-000-554	AK LOBBIST	\$45,000.00	\$35,808.74	\$3,500.00	\$9,191.26	79.57%
Active	E 01-100-000-555	FEDERAL LOBBIS	\$75,600.00	\$56,700.00	\$0.00	\$18,900.00	75.00%
SUBDEPT 000			<u>\$294,118.00</u>	<u>\$239,746.85</u>	<u>\$14,779.20</u>	<u>\$54,371.15</u>	<u>81.51%</u>
Total DEPT 100 MAYORS OFFICE			\$294,118.00	\$239,746.85	\$14,779.20	\$54,371.15	81.51%
DEPT 105 ASSEMBLY							
Active	E 01-105-000-300	SALARIES	\$40,500.00	\$23,100.00	\$1,800.00	\$17,400.00	57.04%
Active	E 01-105-000-350	FRINGE BENEFIT	\$167,000.00	\$125,326.85	\$12,488.93	\$41,673.15	75.05%
Active	E 01-105-000-400	TRAVEL AND PER	\$81,000.00	\$55,287.71	\$0.00	\$25,712.29	68.26%
Active	E 01-105-000-475	SUPPLIES	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00%
Active	E 01-105-000-530	DUES AND FEES	\$6,000.00	\$3,950.00	\$0.00	\$2,050.00	65.83%
SUBDEPT 000			<u>\$295,500.00</u>	<u>\$207,664.56</u>	<u>\$14,288.93</u>	<u>\$87,835.44</u>	<u>70.28%</u>
Total DEPT 105 ASSEMBLY			\$295,500.00	\$207,664.56	\$14,288.93	\$87,835.44	70.28%
DEPT 150 PLANNING/CLERKS DEPARTMENT							
Active	E 01-150-000-300	SALARIES	\$75,595.00	\$58,889.16	\$5,738.62	\$16,705.84	77.90%
Active	E 01-150-000-350	FRINGE BENEFIT	\$31,500.00	\$24,314.18	\$2,427.22	\$7,185.82	77.19%
Active	E 01-150-000-400	TRAVEL AND PER	\$12,500.00	\$13,435.28	\$0.00	-\$935.28	107.48%
Active	E 01-150-000-425	TELEPHONE	\$12,000.00	\$9,329.64	\$768.01	\$2,670.36	77.75%
Active	E 01-150-000-450	POSTAGE/SPEED	\$1,000.00	\$792.99	\$19.99	\$207.01	79.30%
Active	E 01-150-000-475	SUPPLIES	\$2,000.00	\$2,473.96	\$365.94	-\$473.96	123.70%
Active	E 01-150-000-530	DUES AND FEES	\$3,500.00	\$4,856.11	\$19.99	-\$1,356.11	138.75%
Active	E 01-150-000-650	ELECTION	\$8,500.00	\$3,069.02	\$0.00	\$5,430.98	36.11%
SUBDEPT 000			<u>\$146,595.00</u>	<u>\$117,160.34</u>	<u>\$9,339.77</u>	<u>\$29,434.66</u>	<u>79.92%</u>
Total DEPT 150 PLANNING/CLERKS DEPARTMENT			\$146,595.00	\$117,160.34	\$9,339.77	\$29,434.66	79.92%
DEPT 200 ADMINISTRATION							
Active	E 01-200-000-300	SALARIES	\$213,200.00	\$165,350.62	\$15,836.79	\$47,849.38	77.56%
Active	E 01-200-000-350	FRINGE BENEFIT	\$89,500.00	\$68,769.72	\$6,772.01	\$20,730.28	76.84%
Active	E 01-200-000-380	CONTRACT LABO	\$75,000.00	\$74,228.46	\$0.00	\$771.54	98.97%
Active	E 01-200-000-381	ENGINEERING	\$25,000.00	\$37,923.76	\$10,168.98	-\$12,923.76	151.70%
Active	E 01-200-000-382	ANCHORAGE OFF	\$0.00	\$56,977.34	\$5,300.14	-\$56,977.34	0.00%
Active	E 01-200-000-400	TRAVEL AND PER	\$15,000.00	\$9,167.57	\$7.70	\$5,832.43	61.12%
Active	E 01-200-000-425	TELEPHONE	\$5,000.00	\$3,861.18	\$386.36	\$1,138.82	77.22%
Active	E 01-200-000-450	POSTAGE/SPEED	\$500.00	\$204.16	\$10.73	\$295.84	40.83%
Active	E 01-200-000-475	SUPPLIES	\$3,500.00	\$1,400.78	\$360.78	\$2,099.22	40.02%
Active	E 01-200-000-525	RENTAL/LEASE	\$10,867.00	\$9,055.69	\$905.57	\$1,811.31	83.33%
Active	E 01-200-000-530	DUES AND FEES	\$11,000.00	\$7,112.05	(\$2,208.70)	\$3,887.95	64.66%
SUBDEPT 000			<u>\$448,567.00</u>	<u>\$434,051.33</u>	<u>\$37,540.36</u>	<u>\$14,515.67</u>	<u>96.76%</u>
Total DEPT 200 ADMINISTRATION			\$448,567.00	\$434,051.33	\$37,540.36	\$14,515.67	96.76%
DEPT 201 Assistant Administrator							
Active	E 01-201-000-300	SALARIES	\$98,280.00	\$77,580.00	\$7,560.00	\$20,700.00	78.94%
Active	E 01-201-000-350	FRINGE BENEFIT	\$35,500.00	\$25,579.94	\$2,581.56	\$9,920.06	72.06%
Active	E 01-201-000-400	TRAVEL AND PER	\$8,000.00	\$4,642.95	\$0.00	\$3,357.05	58.04%
Active	E 01-201-000-425	TELEPHONE	\$1,350.00	\$1,147.18	\$116.18	\$202.82	84.98%
Active	E 01-201-000-475	SUPPLIES	\$200.00	\$360.71	\$22.91	-\$160.71	180.36%

Aleutians East Borough
***Expenditure Guideline©**

05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Active	E 01-201-000-525	RENTAL/LEASE	\$10,723.00	\$8,935.80	\$893.58	\$1,787.20	83.33%
Active	E 01-201-000-530	DUES AND FEES	\$1,250.00	\$505.00	\$0.00	\$745.00	40.40%
SUBDEPT 000			\$155,303.00	\$118,751.58	\$11,174.23	\$36,551.42	76.46%
Total DEPT 201 Assistant Administrator			\$155,303.00	\$118,751.58	\$11,174.23	\$36,551.42	76.46%
DEPT 250 FINANCE DEPARTMENT							
Active	E 01-250-000-300	SALARIES	\$133,000.00	\$101,401.74	\$10,089.70	\$31,598.26	76.24%
Active	E 01-250-000-350	FRINGE BENEFIT	\$63,000.00	\$43,689.55	\$4,734.52	\$19,310.45	69.35%
Active	E 01-250-000-380	CONTRACT LABO	\$90,000.00	\$20,136.25	\$0.00	\$69,863.75	22.37%
Active	E 01-250-000-400	TRAVEL AND PER	\$12,500.00	\$17,950.70	\$0.00	-\$5,450.70	143.61%
Active	E 01-250-000-425	TELEPHONE	\$10,500.00	\$7,373.09	\$714.67	\$3,126.91	70.22%
Active	E 01-250-000-450	POSTAGE/SPEED	\$1,000.00	\$24.85	\$0.00	\$975.15	2.49%
Active	E 01-250-000-475	SUPPLIES	\$7,000.00	\$5,429.80	\$1,019.55	\$1,570.20	77.57%
Active	E 01-250-000-500	EQUIPMENT	\$15,000.00	\$0.00	\$0.00	\$15,000.00	0.00%
Active	E 01-250-000-525	RENTAL/LEASE	\$6,000.00	\$7,500.00	\$750.00	-\$1,500.00	125.00%
Active	E 01-250-000-530	DUES AND FEES	\$1,500.00	\$3,178.01	\$0.00	-\$1,678.01	211.87%
Active	E 01-250-000-550	AUDIT	\$95,000.00	\$92,253.53	(\$200.00)	\$2,746.47	97.11%
SUBDEPT 000			\$434,500.00	\$298,937.52	\$17,108.44	\$135,562.48	68.80%
Total DEPT 250 FINANCE DEPARTMENT			\$434,500.00	\$298,937.52	\$17,108.44	\$135,562.48	68.80%
DEPT 650 RESOURCE DEPARTMENT							
Active	E 01-650-000-300	SALARIES	\$209,000.00	\$153,612.31	\$16,058.34	\$55,387.69	73.50%
Active	E 01-650-000-350	FRINGE BENEFIT	\$81,515.00	\$59,922.97	\$6,393.54	\$21,592.03	73.51%
Active	E 01-650-000-380	CONTRACT LABO	\$20,000.00	\$2,897.50	\$1,425.00	\$17,102.50	14.49%
Active	E 01-650-000-400	TRAVEL AND PER	\$20,000.00	\$11,386.53	\$1,767.10	\$8,613.47	56.93%
Active	E 01-650-000-402	NPFMC MEETING	\$10,000.00	\$53.25	\$0.00	\$9,946.75	0.53%
Active	E 01-650-000-403	BOF Meetings	\$25,000.00	\$2,523.87	\$0.00	\$22,476.13	10.10%
Active	E 01-650-000-425	TELEPHONE	\$3,000.00	\$2,070.60	\$232.35	\$929.40	69.02%
Active	E 01-650-000-475	SUPPLIES	\$2,000.00	\$283.73	\$5.83	\$1,716.27	14.19%
Active	E 01-650-000-525	RENTAL/LEASE	\$27,632.00	\$23,026.00	\$2,302.60	\$4,606.00	83.33%
Active	E 01-650-000-530	DUES AND FEES	\$2,000.00	\$2,402.09	\$392.85	-\$402.09	120.10%
SUBDEPT 000			\$400,147.00	\$258,178.85	\$28,577.61	\$141,968.15	64.52%
Total DEPT 650 RESOURCE DEPARTMENT			\$400,147.00	\$258,178.85	\$28,577.61	\$141,968.15	64.52%
DEPT 651 COMMUNICATION DIRECTOR							
Active	E 01-651-011-300	SALARIES	\$119,191.00	\$34,278.12	\$0.00	\$84,912.88	28.76%
Active	E 01-651-011-350	FRINGE BENEFIT	\$34,775.00	\$6,565.73	\$0.00	\$28,209.27	18.88%
Active	E 01-651-011-400	TRAVEL AND PER	\$9,000.00	\$0.00	\$0.00	\$9,000.00	0.00%
Active	E 01-651-011-425	TELEPHONE	\$2,000.00	\$1,147.18	\$116.18	\$852.82	57.36%
Active	E 01-651-011-475	SUPPLIES	\$750.00	\$576.50	\$26.92	\$173.50	76.87%
Active	E 01-651-011-525	RENTAL/LEASE	\$11,142.00	\$9,284.60	\$928.46	\$1,857.40	83.33%
Active	E 01-651-011-530	DUES AND FEES	\$800.00	\$0.00	\$0.00	\$800.00	0.00%
Active	E 01-651-011-532	ADVERTISING	\$9,250.00	\$12,236.97	\$0.00	-\$2,986.97	132.29%
Active	E 01-651-011-943	WEB SERVICE	\$3,000.00	\$0.00	\$0.00	\$3,000.00	0.00%
SUBDEPT 011 PUBLIC INFORMATION			\$189,908.00	\$64,089.10	\$1,071.56	\$125,818.90	33.75%
Total DEPT 651 COMMUNICATION DIRECTOR			\$189,908.00	\$64,089.10	\$1,071.56	\$125,818.90	33.75%
DEPT 700 PUBLIC WORKS DEPARTMENT							
Active	E 01-700-000-300	SALARIES	\$70,000.00	\$16,372.50	\$1,260.00	\$53,627.50	23.39%
Active	E 01-700-000-350	FRINGE BENEFIT	\$32,453.00	\$1,416.27	\$108.99	\$31,036.73	4.36%
Active	E 01-700-000-400	TRAVEL AND PER	\$8,000.00	\$0.00	\$0.00	\$8,000.00	0.00%
Active	E 01-700-000-475	SUPPLIES	\$2,000.00	\$7,230.36	\$286.80	-\$5,230.36	361.52%
Active	E 01-700-000-530	DUES AND FEES	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00%
SUBDEPT 000			\$113,453.00	\$25,019.13	\$1,655.79	\$88,433.87	22.05%
Total DEPT 700 PUBLIC WORKS DEPARTMENT			\$113,453.00	\$25,019.13	\$1,655.79	\$88,433.87	22.05%

Aleutians East Borough
***Expenditure Guideline©**

05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
DEPT 844 KCAP							
Active	E 01-844-000-380	CONTRACT LABO	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-844-000-475	SUPPLIES	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00%
Active	E 01-844-000-603	MAINTENANCE	\$110,000.00	\$1,261.59	\$0.00	\$108,738.41	1.15%
SUBDEPT 000			\$111,000.00	\$1,261.59	\$0.00	\$109,738.41	1.14%
Total DEPT 844 KCAP			\$111,000.00	\$1,261.59	\$0.00	\$109,738.41	1.14%
DEPT 850 EDUCATION							
Active	E 01-850-000-700	LOCAL SCHOOL C	\$800,000.00	\$600,000.00	\$200,000.00	\$200,000.00	75.00%
Active	E 01-850-000-701	SCHOOL SCHOLA	\$35,000.00	\$34,510.10	\$34,510.10	\$489.90	98.60%
Active	E 01-850-000-756	STUDENT TRAVE	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	100.00%
SUBDEPT 000			\$855,000.00	\$654,510.10	\$254,510.10	\$200,489.90	76.55%
Total DEPT 850 EDUCATION			\$855,000.00	\$654,510.10	\$254,510.10	\$200,489.90	76.55%
DEPT 900 OTHER							
Active	E 01-900-000-460	Sand Point Pool	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-500	EQUIPMENT	\$22,500.00	\$66,278.67	\$0.00	-\$43,778.67	294.57%
Active	E 01-900-000-515	AEB VEHICLES	\$3,000.00	\$602.68	\$88.98	\$2,397.32	20.09%
Active	E 01-900-000-526	UTILITIES	\$27,000.00	\$48,287.81	\$8,715.94	-\$21,287.81	178.84%
Active	E 01-900-000-551	LEGAL	\$85,000.00	\$40,845.60	\$0.00	\$44,154.40	48.05%
Active	E 01-900-000-552	INSURANCE	\$288,000.00	\$288,965.00	\$0.00	-\$965.00	100.34%
Active	E 01-900-000-577	FUEL	\$44,000.00	\$14,291.42	\$0.00	\$29,708.58	32.48%
Active	E 01-900-000-600	REPAIRS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-727	BANK FEES	\$6,000.00	\$246.13	\$2.97	\$5,753.87	4.10%
Active	E 01-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-752	CONTRIBUTION T	\$150,000.00	\$112,500.00	\$37,500.00	\$37,500.00	75.00%
Active	E 01-900-000-753	MISC EXPENSE	\$20,000.00	\$19,702.82	\$1,883.35	\$297.18	98.51%
Active	E 01-900-000-757	DONATIONS	\$23,500.00	\$16,000.00	\$0.00	\$7,500.00	68.09%
Active	E 01-900-000-759	KSDP-Contribution	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0.00%
Active	E 01-900-000-760	REVENUE SHARI	\$15,789.00	\$15,789.00	\$0.00	\$0.00	100.00%
Active	E 01-900-000-770	Depreciation Expen	\$0.00	-\$3,451,401.56	\$0.00	\$3,451,401.56	0.00%
Active	E 01-900-000-798	PERS Prior Period	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-799	PERS Expense	\$35,000.00	\$38,894.39	\$0.00	-\$3,894.39	111.13%
Active	E 01-900-000-943	WEB SERVICE	\$39,500.00	\$39,178.17	\$7,862.40	\$321.83	99.19%
SUBDEPT 000			\$769,289.00	-\$2,749,819.87	\$56,053.64	\$3,519,108.87	-357.45%
Total DEPT 900 OTHER			\$769,289.00	-\$2,749,819.87	\$56,053.64	\$3,519,108.87	-357.45%
Total Fund 01 GENERAL FUND			\$4,213,380.00	-\$330,448.92	\$446,099.63	\$4,543,828.92	-7.84%

Aleutians East Borough
***Revenue Guideline©**

05/14/24

Current Period: APRIL 23-24

		23-24	23-24	APRIL	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 20 GRANT PROGRAMS						
Active	R 20-201 INTEREST REVENUE	\$0.00	\$208,427.23	\$20,221.88	-\$208,427.23	0.00%
Active	R 20-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-270 STATE REVENUE OTHER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-287 KCAP/09-DC-359	\$919,030.09	\$0.00	\$0.00	\$919,030.09	0.00%
Active	R 20-410 HEC	\$109,035.00	\$55,323.00	\$0.00	\$53,712.00	50.74%
Active	R 20-420 LATCF	\$1,990,965.00	\$326,464.13	\$0.00	\$1,664,500.87	16.40%
Active	R 20-426 DCCED/Akutan Harbor Floa	\$76,722.01	\$0.00	\$0.00	\$76,722.01	0.00%
Active	R 20-462 Sand Point School Grant	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-605 Grant Project	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-813 Akutan Airport/CIP Trident	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
Active	R 20-875 PSMFC Grant	\$1,675,542.51	\$394,892.61	\$0.00	\$1,280,649.90	23.57%
Active	R 20-876 NFWF Electronic Monitoring	\$80,801.20	\$44,639.04	\$0.00	\$36,162.16	55.25%
Active	R 20-897 NFWF EM WGOA4	\$416,703.56	\$314,027.26	\$0.00	\$102,676.30	75.36%
Active	R 20-930 APRA	\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
Active	R 20-931 HRSA	\$1,912,545.33	\$147,846.90	\$0.00	\$1,764,698.43	7.73%
Active	R 20-972 TRANSPORTATION PROJ	\$3,105,382.09	\$0.00	\$0.00	\$3,105,382.09	0.00%
Total Fund 20 GRANT PROGRAMS		\$11,126,731.43	\$1,674,234.81	\$20,221.88	\$9,452,496.62	15.05%

Aleutians East Borough
***Expenditure Guideline©**

05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 20 GRANT PROGRAMS							
DEPT 220 PermFund Appropriations							
Active	E 20-220-601-888	PROJECT CONTIN	\$1,420,081.75	\$32,074.14	\$7,985.00	\$1,388,007.61	2.26%
	SUBDEPT 601 AEB Project Contingency		\$1,420,081.75	\$32,074.14	\$7,985.00	\$1,388,007.61	2.26%
Active	E 20-220-603-678	DEFERRED MAIN	\$698,084.58	\$173,472.64	\$0.00	\$524,611.94	24.85%
	SUBDEPT 603 Deferred Maintenance		\$698,084.58	\$173,472.64	\$0.00	\$524,611.94	24.85%
Active	E 20-220-604-679	FISHERIES RESE	\$402,927.44	\$18,960.00	\$0.00	\$383,967.44	4.71%
	SUBDEPT 604 Fisheries Research		\$402,927.44	\$18,960.00	\$0.00	\$383,967.44	4.71%
Active	E 20-220-605-380	CONTRACT LABO	\$41,868.89	\$0.00	\$0.00	\$41,868.89	0.00%
	SUBDEPT 605 Mariculture		\$41,868.89	\$0.00	\$0.00	\$41,868.89	0.00%
Active	E 20-220-606-680	SAND POINT/AKU	\$1,563,029.80	\$142,093.09	\$21,820.92	\$1,420,936.71	9.09%
	SUBDEPT 606 Sand Point/Akutan Floats		\$1,563,029.80	\$142,093.09	\$21,820.92	\$1,420,936.71	9.09%
Active	E 20-220-607-500	EQUIPMENT	\$74,172.00	\$0.00	\$0.00	\$74,172.00	0.00%
	SUBDEPT 607 Financial Software		\$74,172.00	\$0.00	\$0.00	\$74,172.00	0.00%
Active	E 20-220-608-400	TRAVEL AND PER	\$32,601.72	\$0.00	\$0.00	\$32,601.72	0.00%
	SUBDEPT 608 Community Travel		\$32,601.72	\$0.00	\$0.00	\$32,601.72	0.00%
Active	E 20-220-610-850	CAPITAL CONSTR	\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
	SUBDEPT 610 Akutan Harbor		\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
Active	E 20-220-611-688	AKUTAN TSUNAM	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 611 Akutan Tsunami Shelter		\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-613-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 613 Akutan Bulk Fuel Storage		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
Active	E 20-220-620-850	CAPITAL CONSTR	\$1,932,555.57	\$0.00	\$0.00	\$1,932,555.57	0.00%
	SUBDEPT 620 Cold Bay Clinic		\$1,932,555.57	\$0.00	\$0.00	\$1,932,555.57	0.00%
Active	E 20-220-621-850	CAPITAL CONSTR	\$683,435.00	\$653.27	\$0.00	\$682,781.73	0.10%
	SUBDEPT 621 Cold Bay Dock		\$683,435.00	\$653.27	\$0.00	\$682,781.73	0.10%
Active	E 20-220-623-475	SUPPLIES	\$12,781.01	\$0.00	\$0.00	\$12,781.01	0.00%
	SUBDEPT 623 Cold Bay Pre/Education		\$12,781.01	\$0.00	\$0.00	\$12,781.01	0.00%
Active	E 20-220-625-603	MAINTENANCE	\$78,432.72	\$0.00	\$0.00	\$78,432.72	0.00%
	SUBDEPT 625 Cold Bay Terminal		\$78,432.72	\$0.00	\$0.00	\$78,432.72	0.00%
Active	E 20-220-626-600	REPAIRS	\$7,969.69	\$0.00	\$0.00	\$7,969.69	0.00%
	SUBDEPT 626 Cold Bay Municipal Building		\$7,969.69	\$0.00	\$0.00	\$7,969.69	0.00%
Active	E 20-220-627-900	Community Budget	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 627 Cold Bay Water Plant Generator		\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-631-850	CAPITAL CONSTR	\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
	SUBDEPT 631 False Pass Harbor House		\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
Active	E 20-220-636-900	Community Budget	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 636 False Pass Community Fuel		\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-642-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 642 King Cove Rolling Compactor		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
Active	E 20-220-653-900	Community Budget	\$35,000.00	\$0.00	\$0.00	\$35,000.00	0.00%
	SUBDEPT 653 Nelson Lagoon Municipal Repair		\$35,000.00	\$0.00	\$0.00	\$35,000.00	0.00%
Active	E 20-220-660-462	Sand Point School	\$1,239,002.00	\$59,586.03	\$21,925.07	\$1,179,415.97	4.81%
	SUBDEPT 660 SDP School Grant App		\$1,239,002.00	\$59,586.03	\$21,925.07	\$1,179,415.97	4.81%
Active	E 20-220-663-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 663 Sand Point Solid Waste		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	Total DEPT 220 PermFund Appropriations		\$8,874,469.08	\$726,839.17	\$51,730.99	\$8,147,629.91	8.19%
DEPT 410 HEC Grant							
Active	E 20-410-000-605	Grant Project	\$109,035.00	\$55,323.00	\$0.00	\$53,712.00	50.74%

Aleutians East Borough
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Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
SUBDEPT 000			\$109,035.00	\$55,323.00	\$0.00	\$53,712.00	50.74%
Total DEPT 410 HEC Grant			\$109,035.00	\$55,323.00	\$0.00	\$53,712.00	50.74%
DEPT 420 LATCF							
Active	E 20-420-000-850	CAPITAL CONSTR	\$1,990,965.00	\$345,160.96	\$18,696.83	\$1,645,804.04	17.34%
SUBDEPT 000			\$1,990,965.00	\$345,160.96	\$18,696.83	\$1,645,804.04	17.34%
Total DEPT 420 LATCF			\$1,990,965.00	\$345,160.96	\$18,696.83	\$1,645,804.04	17.34%
DEPT 425 ARPA							
Active	E 20-425-000-930	APRA	\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
SUBDEPT 000			\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
Total DEPT 425 ARPA			\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
DEPT 426 DCCED/Akutan Harbor Floats							
Active	E 20-426-000-850	CAPITAL CONSTR	\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
SUBDEPT 000			\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
Total DEPT 426 DCCED/Akutan Harbor Floats			\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
DEPT 427 Akutan Harbor Contribution							
Active	E 20-427-000-850	CAPITAL CONSTR	\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
SUBDEPT 000			\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
Total DEPT 427 Akutan Harbor Contribution			\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
DEPT 429 HRSA							
Active	E 20-429-000-871	OTHER DIRECT C	\$1,912,545.33	\$165,972.07	\$18,125.17	\$1,746,573.26	8.68%
SUBDEPT 000			\$1,912,545.33	\$165,972.07	\$18,125.17	\$1,746,573.26	8.68%
Total DEPT 429 HRSA			\$1,912,545.33	\$165,972.07	\$18,125.17	\$1,746,573.26	8.68%
DEPT 806 CAPITAL - SAND POINT							
Active	E 20-806-000-881	ADMINISTRATIVE	\$79,734.20	\$0.00	\$0.00	\$79,734.20	0.00%
Active	E 20-806-000-883	DESIGN SERVICE	\$127,575.50	\$110,659.72	\$40,717.98	\$16,915.78	86.74%
Active	E 20-806-000-884	CONSTRUCTION	\$47,841.30	\$0.00	\$0.00	\$47,841.30	0.00%
Active	E 20-806-000-885	CONSTRUCTION	\$1,594,689.80	\$0.00	\$0.00	\$1,594,689.80	0.00%
Active	E 20-806-000-888	PROJECT CONTIN	\$79,734.20	\$0.00	\$0.00	\$79,734.20	0.00%
SUBDEPT 000			\$1,929,575.00	\$110,659.72	\$40,717.98	\$1,818,915.28	5.73%
Total DEPT 806 CAPITAL - SAND POINT			\$1,929,575.00	\$110,659.72	\$40,717.98	\$1,818,915.28	5.73%
DEPT 813 Akutan Airport/CIP Trident							
Active	E 20-813-000-850	CAPITAL CONSTR	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
SUBDEPT 000			\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
Total DEPT 813 Akutan Airport/CIP Trident			\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
DEPT 832 AKUTAN							
Active	E 20-832-210-972	TRANSPORTATIO	\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
SUBDEPT 210 AEB Hovercraft Proceeds			\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
Total DEPT 832 AKUTAN			\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
DEPT 867 KCC Alternative Road							
Active	E 20-867-168-381	ENGINEERING	\$75,591.00	\$0.00	\$0.00	\$75,591.00	0.00%
Active	E 20-867-168-850	CAPITAL CONSTR	\$843,439.12	\$0.00	\$0.00	\$843,439.12	0.00%
SUBDEPT 168 KCAP 14-RR-067			\$919,030.12	\$0.00	\$0.00	\$919,030.12	0.00%
Active	E 20-867-210-972	TRANSPORTATIO	\$239,153.56	\$0.00	\$0.00	\$239,153.56	0.00%
SUBDEPT 210 AEB Hovercraft Proceeds			\$239,153.56	\$0.00	\$0.00	\$239,153.56	0.00%
Total DEPT 867 KCC Alternative Road			\$1,158,183.68	\$0.00	\$0.00	\$1,158,183.68	0.00%
DEPT 876 NFWF Electronic Monitoring							
Active	E 20-876-042-380	CONTRACT LABO	\$80,801.20	\$11,887.64	\$0.00	\$68,913.56	14.71%
Active	E 20-876-042-475	SUPPLIES	\$0.00	\$32,122.19	\$0.00	-\$32,122.19	0.00%
Active	E 20-876-042-753	MISC EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 20-876-042-871	OTHER DIRECT C	\$0.00	\$629.20	\$0.00	-\$629.20	0.00%
SUBDEPT 042 Trawl EM (WGOA3)			\$80,801.20	\$44,639.03	\$0.00	\$36,162.17	55.25%

Aleutians East Borough
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			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Active	E 20-876-060-380	CONTRACT LABO	\$311,622.76	\$209,054.26	\$0.00	\$102,568.50	67.09%
Active	E 20-876-060-475	SUPPLIES	\$101,261.00	\$101,233.50	\$0.00	\$27.50	99.97%
Active	E 20-876-060-871	OTHER DIRECT C	\$3,819.80	\$3,739.50	\$0.00	\$80.30	97.90%
SUBDEPT 060 Trawl EM (WGOA4)			\$416,703.56	\$314,027.26	\$0.00	\$102,676.30	75.36%
Total DEPT 876 NFWF Electronic Monitoring			\$497,504.76	\$358,666.29	\$0.00	\$138,838.47	72.09%
DEPT 880 PSMFC Cod Tagging							
Active	E 20-880-000-300	SALARIES	\$97,760.45	\$11,346.16	\$0.00	\$86,414.29	11.61%
Active	E 20-880-000-350	FRINGE BENEFIT	\$32,282.69	\$3,829.09	\$0.00	\$28,453.60	11.86%
Active	E 20-880-000-380	CONTRACT LABO	\$1,002,715.52	\$216,736.48	\$0.00	\$785,979.04	21.61%
Active	E 20-880-000-400	TRAVEL AND PER	\$12,197.00	\$4,943.88	\$0.00	\$7,253.12	40.53%
Active	E 20-880-000-475	SUPPLIES	\$420,477.82	\$140,628.34	\$0.00	\$279,849.48	33.44%
Active	E 20-880-000-881	ADMINISTRATIVE	\$65,374.30	\$17,408.66	\$0.00	\$47,965.64	26.63%
SUBDEPT 000			\$1,630,807.78	\$394,892.61	\$0.00	\$1,235,915.17	24.21%
Total DEPT 880 PSMFC Cod Tagging			\$1,630,807.78	\$394,892.61	\$0.00	\$1,235,915.17	24.21%
DEPT 900 OTHER							
Active	E 20-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 20-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total DEPT 900 OTHER			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 20 GRANT PROGRAMS			\$21,779,605.94	\$2,340,128.46	\$129,270.97	\$19,439,477.48	10.74%

Aleutians East Borough
***Revenue Guideline©**

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Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 22 OPERATIONS							
Active	R 22-160	DEFERRED REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-203	OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-204	OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-210	Helicopter Revenue	\$388,805.00	\$280,458.21	\$30,135.71	\$108,346.79	72.13%
Active	R 22-221	COLD BAY TERMINAL LEA	\$278,000.00	\$230,230.00	\$35,761.00	\$47,770.00	82.82%
Active	R 22-222	COLD BAY TERMINAL OT	\$25,000.00	\$21,934.44	\$1,796.55	\$3,065.56	87.74%
Active	R 22-225	ANC OFFICE LEASE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-233	STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-398	OPEB Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-399	Pension Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS			\$691,805.00	\$532,622.65	\$67,693.26	\$159,182.35	76.99%

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			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 22 OPERATIONS							
DEPT 802 CAPITAL - COLD BAY							
Active	E 22-802-200-300	SALARIES	\$55,000.00	\$42,693.31	\$4,153.84	\$12,306.69	77.62%
Active	E 22-802-200-350	FRINGE BENEFIT	\$5,000.00	\$3,688.52	\$359.32	\$1,311.48	73.77%
Active	E 22-802-200-380	CONTRACT LABO	\$6,000.00	\$4,143.75	\$0.00	\$1,856.25	69.06%
Active	E 22-802-200-425	TELEPHONE	\$2,500.00	\$1,861.92	\$186.18	\$638.08	74.48%
Active	E 22-802-200-475	SUPPLIES	\$12,000.00	\$1,230.65	\$102.65	\$10,769.35	10.26%
Active	E 22-802-200-526	UTILITIES	\$89,500.00	\$85,366.69	\$10,537.40	\$4,133.31	95.38%
Active	E 22-802-200-576	GAS	\$400.00	\$0.00	\$0.00	\$400.00	0.00%
Active	E 22-802-200-577	FUEL	\$33,250.00	\$26,007.69	\$0.00	\$7,242.31	78.22%
Active	E 22-802-200-603	MAINTENANCE	\$50,000.00	\$31,918.62	\$0.00	\$18,081.38	63.84%
Active	E 22-802-200-770	Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-775	Amortization Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-780	Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-880	LAND	\$6,500.00	\$0.00	\$0.00	\$6,500.00	0.00%
SUBDEPT 200 COLD BAY TERMINAL			<u>\$260,150.00</u>	<u>\$196,911.15</u>	<u>\$15,339.39</u>	<u>\$63,238.85</u>	<u>75.69%</u>
Total DEPT 802 CAPITAL - COLD BAY			\$260,150.00	\$196,911.15	\$15,339.39	\$63,238.85	75.69%
DEPT 845 HELICOPTER OPERATIONS							
Active	E 22-845-300-300	SALARIES	\$50,000.00	\$35,432.27	\$4,552.50	\$14,567.73	70.86%
Active	E 22-845-300-350	FRINGE BENEFIT	\$7,000.00	\$4,530.25	\$567.12	\$2,469.75	64.72%
Active	E 22-845-300-380	CONTRACT LABO	\$1,054,605.00	\$871,593.22	\$91,506.50	\$183,011.78	82.65%
Active	E 22-845-300-398	OPEB Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-399	Pension Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-425	TELEPHONE	\$0.00	\$360.88	\$36.13	-\$360.88	0.00%
Active	E 22-845-300-475	SUPPLIES	\$35,000.00	\$4,309.46	\$0.00	\$30,690.54	12.31%
Active	E 22-845-300-526	UTILITIES	\$9,000.00	\$0.00	\$0.00	\$9,000.00	0.00%
Active	E 22-845-300-576	GAS	\$12,000.00	\$13,204.96	\$1,705.68	-\$1,204.96	110.04%
Active	E 22-845-300-577	FUEL	\$85,000.00	\$40,264.97	\$8,294.00	\$44,735.03	47.37%
Active	E 22-845-300-770	Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 300 HELICOPTER OPERATIONS			<u>\$1,252,605.00</u>	<u>\$969,696.01</u>	<u>\$106,661.93</u>	<u>\$282,908.99</u>	<u>77.41%</u>
Total DEPT 845 HELICOPTER OPERATIONS			\$1,252,605.00	\$969,696.01	\$106,661.93	\$282,908.99	77.41%
DEPT 900 OTHER							
Active	E 22-900-000-660	Loss On Impairmen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
Total DEPT 900 OTHER			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS			<u>\$1,512,755.00</u>	<u>\$1,166,607.16</u>	<u>\$122,001.32</u>	<u>\$346,147.84</u>	<u>77.12%</u>

Aleutians East Borough
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Current Period: APRIL 23-24

		23-24	23-24	APRIL	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 24 BOND CONSTRUCTION						
Active	R 24-201 INTEREST REVENUE	\$0.00	\$135,699.19	\$14,990.26	-\$135,699.19	0.00%
Active	R 24-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 24-205 Unrealized Gains/Loss	\$0.00	\$3,210.03	(\$2,773.61)	-\$3,210.03	0.00%
Active	R 24-259 BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 24-270 STATE REVENUE OTHER	\$0.00	\$105,500.10	\$0.00	-\$105,500.10	0.00%
Total Fund 24 BOND CONSTRUCTION		\$0.00	\$244,409.32	\$12,216.65	-\$244,409.32	0.00%

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Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 24 BOND CONSTRUCTION							
DEPT 809 Akutan Airport/Grant							
Active	E 24-809-000-850	CAPITAL CONSTR	\$783,589.00	\$105,500.10	\$0.00	\$678,088.90	13.46%
SUBDEPT 000			<u>\$783,589.00</u>	<u>\$105,500.10</u>	<u>\$0.00</u>	<u>\$678,088.90</u>	<u>13.46%</u>
Total DEPT 809 Akutan Airport/Grant			\$783,589.00	\$105,500.10	\$0.00	\$678,088.90	13.46%
DEPT 817 Airport/FY09 Match							
Active	E 24-817-000-850	CAPITAL CONSTR	\$679,649.00	\$105,500.10	\$0.00	\$574,148.90	15.52%
SUBDEPT 000			<u>\$679,649.00</u>	<u>\$105,500.10</u>	<u>\$0.00</u>	<u>\$574,148.90</u>	<u>15.52%</u>
Total DEPT 817 Airport/FY09 Match			\$679,649.00	\$105,500.10	\$0.00	\$574,148.90	15.52%
DEPT 900 OTHER							
Active	E 24-900-000-380	CONTRACT LABO	\$45,000.00	\$11,284.79	\$500.22	\$33,715.21	25.08%
Active	E 24-900-000-725	BOND INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 24-900-000-745	Bond Sale Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 24-900-000-850	CAPITAL CONSTR	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$45,000.00</u>	<u>\$11,284.79</u>	<u>\$500.22</u>	<u>\$33,715.21</u>	<u>25.08%</u>
Total DEPT 900 OTHER			\$45,000.00	\$11,284.79	\$500.22	\$33,715.21	25.08%
Total Fund 24 BOND CONSTRUCTION			<u>\$1,508,238.00</u>	<u>\$222,284.99</u>	<u>\$500.22</u>	<u>\$1,285,953.01</u>	<u>14.74%</u>

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Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND							
Active	R 30-201	INTEREST REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-203	OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-204	OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-259	BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-277	STATE BOND REBATE SC	\$678,080.00	\$592,223.00	\$0.00	\$85,857.00	87.34%
Active	R 30-278	STATE BOND REBATE HA	\$420,842.00	\$0.00	\$0.00	\$420,842.00	0.00%
Total Fund 30 BOND FUND			\$1,098,922.00	\$592,223.00	\$0.00	\$506,699.00	53.89%

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			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND							
DEPT 900 OTHER							
Active	E 30-900-000-725	BOND INTEREST	\$564,525.00	\$308,703.13	\$0.00	\$255,821.87	54.68%
Active	E 30-900-000-726	BOND PRINCIPAL	\$1,965,000.00	\$1,965,000.00	\$0.00	\$0.00	100.00%
Active	E 30-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$2,529,525.00</u>	<u>\$2,273,703.13</u>	<u>\$0.00</u>	<u>\$255,821.87</u>	<u>89.89%</u>
Total DEPT 900 OTHER			<u>\$2,529,525.00</u>	<u>\$2,273,703.13</u>	<u>\$0.00</u>	<u>\$255,821.87</u>	<u>89.89%</u>
Total Fund 30 BOND FUND			<u>\$2,529,525.00</u>	<u>\$2,273,703.13</u>	<u>\$0.00</u>	<u>\$255,821.87</u>	<u>89.89%</u>

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Current Period: APRIL 23-24

		23-24	23-24	APRIL	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND						
Active	R 40-201 INTEREST REVENUE	\$0.00	\$1,646,138.25	\$56,719.99	-\$1,646,138.25	0.00%
Active	R 40-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 40-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 40-205 Unrealized Gains/Loss	\$0.00	\$1,135,464.37	(\$1,407,704.91)	-\$1,135,464.37	0.00%
Active	R 40-230 LAND SALES	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 40 PERMANENT FUND		\$0.00	\$2,781,602.62	-\$1,350,984.92	-\$2,781,602.62	0.00%

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05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND							
DEPT 900 OTHER							
Active	E 40-900-000-380	CONTRACT LABO	\$45,000.00	\$54,130.21	\$6,397.97	-\$9,130.21	120.29%
Active	E 40-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 40-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$45,000.00</u>	<u>\$54,130.21</u>	<u>\$6,397.97</u>	<u>-\$9,130.21</u>	<u>120.29%</u>
Total DEPT 900 OTHER			<u>\$45,000.00</u>	<u>\$54,130.21</u>	<u>\$6,397.97</u>	<u>-\$9,130.21</u>	<u>120.29%</u>
Total Fund 40 PERMANENT FUND			<u>\$45,000.00</u>	<u>\$54,130.21</u>	<u>\$6,397.97</u>	<u>-\$9,130.21</u>	<u>120.29%</u>

Aleutians East Borough
***Revenue Guideline©**

05/14/24

Current Period: APRIL 23-24

		23-24	23-24	APRIL	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND						
Active	R 41-201 INTEREST REVENUE	\$0.00	\$6,219.18	\$696.59	-\$6,219.18	0.00%
Active	R 41-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-230 LAND SALES	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-276 AEB SCHOOL	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 41 MAINTENANCE RESERVE FUND		\$0.00	\$6,219.18	\$696.59	-\$6,219.18	0.00%

Aleutians East Borough
***Expenditure Guideline©**

05/14/24

Current Period: APRIL 23-24

			23-24	23-24	APRIL	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND							
DEPT 900 OTHER							
Active	E 41-900-000-603	MAINTENANCE	\$147,500.00	\$68,654.81	\$0.00	\$78,845.19	46.55%
Active	E 41-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 41-900-000-753	MISC EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 41-900-000-880	LAND	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$147,500.00</u>	<u>\$68,654.81</u>	<u>\$0.00</u>	<u>\$78,845.19</u>	<u>46.55%</u>
Total DEPT 900 OTHER			<u>\$147,500.00</u>	<u>\$68,654.81</u>	<u>\$0.00</u>	<u>\$78,845.19</u>	<u>46.55%</u>
Total Fund 41 MAINTENANCE RESERVE FUND			<u>\$147,500.00</u>	<u>\$68,654.81</u>	<u>\$0.00</u>	<u>\$78,845.19</u>	<u>46.55%</u>

INVESTMENT REPORT



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

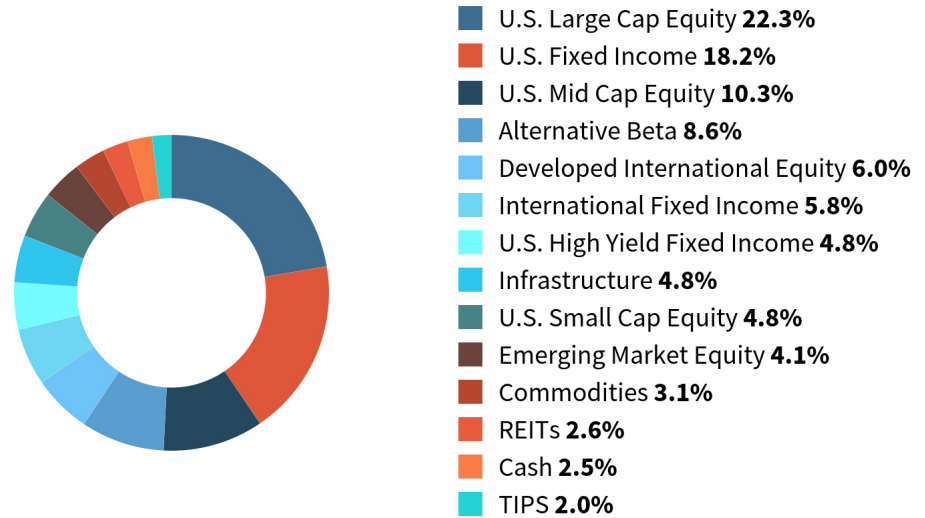
April 2024

Portfolio Overview

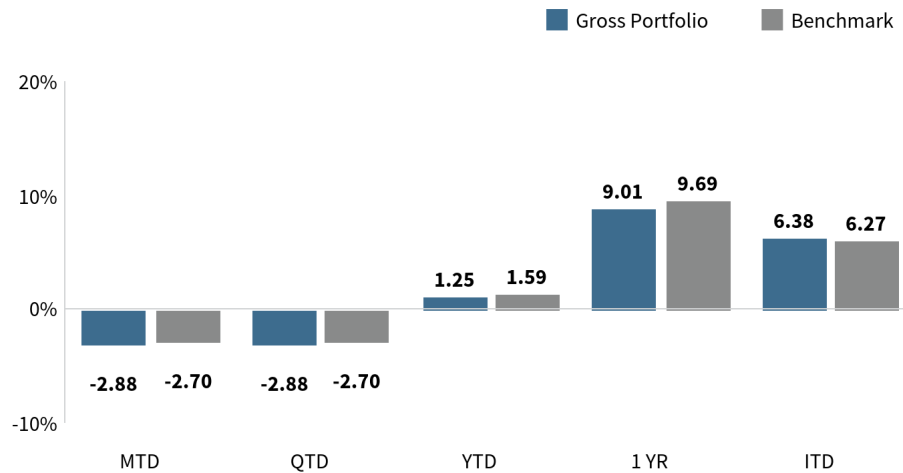
BEGINNING VALUE + ACCRUED	\$46,317,653
TRANSFERS IN/ OUT	-\$1,111
REALIZED GAINS/ LOSSES	\$16,892
CHANGE IN MARKET VALUE	-\$1,393,440
INTEREST INCOME	\$36,591
DIVIDEND INCOME	\$5,431
ENDING VALUE + ACCRUED	\$44,982,016



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	8,175,667	18.2%	18%	8% to 28%
TIPS	892,426	2.0%	2%	0% to 10%
International Fixed Income	2,612,746	5.8%	5%	0% to 10%
Cash	1,130,017	2.5%	2%	0% to 10%
Risk Control Total	12,810,855	28.5%		
RISK ASSET				
U.S. High Yield Fixed Income	2,177,546	4.8%	5%	0% to 10%
U.S. Large Cap Equity	10,045,628	22.3%	22%	12% to 32%
U.S. Mid Cap Equity	4,635,302	10.3%	10%	5% to 15%
U.S. Small Cap Equity	2,145,126	4.8%	5%	0% to 10%
Developed International Equity	2,712,622	6.0%	6%	0% to 12%
Emerging Market Equity	1,834,498	4.1%	4%	0% to 8%
Risk Asset Total	23,550,722	52.4%		
ALTERNATIVES				
REITs	1,179,325	2.6%	3%	0% to 6%
Alternative Beta	3,862,127	8.6%	10%	0% to 15%
Infrastructure	2,163,712	4.8%	5%	0% to 10%
Commodities	1,415,275	3.1%	3%	0% to 6%
Alternatives Total	8,620,439	19.2%		
TOTAL PORTFOLIO	44,982,016	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.

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Bloomberg U.S. Long Government/Credit Unhedged USD

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

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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

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

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

MSCI ACWI IMI Net Total Return USD Index

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

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

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

Bloomberg 1-5 Yr Gov TR Index

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

ICE BofA US 3-Month Treasury Bill Index

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

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

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

Bloomberg U.S. Treasury Bellwethers: 1 Yr

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



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



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB SERIES E Investment Report

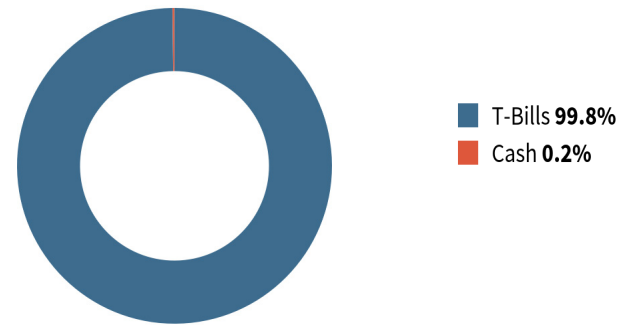
April 2024

Portfolio Overview

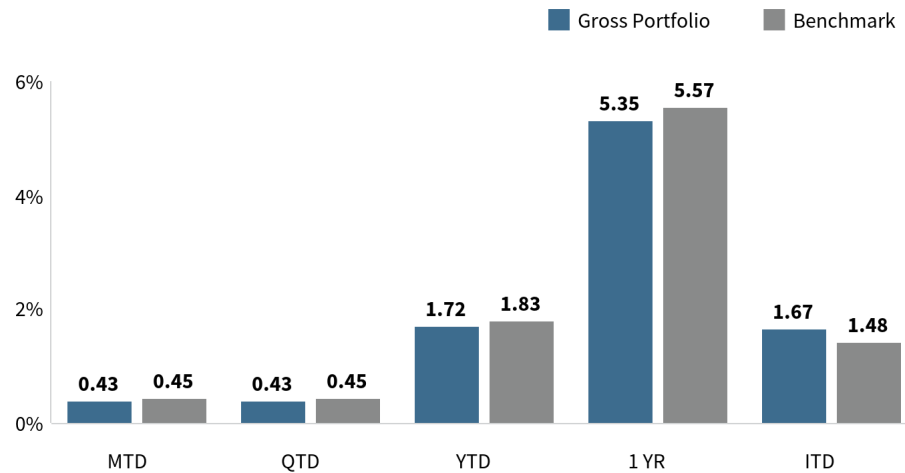
BEGINNING VALUE + ACCRUED	\$2,813,317
TRANSFERS IN/ OUT	-\$442
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	-\$119
INTEREST INCOME	\$12,206
ENDING VALUE + ACCRUED	\$2,824,962



Portfolio Composition



Investment Performance

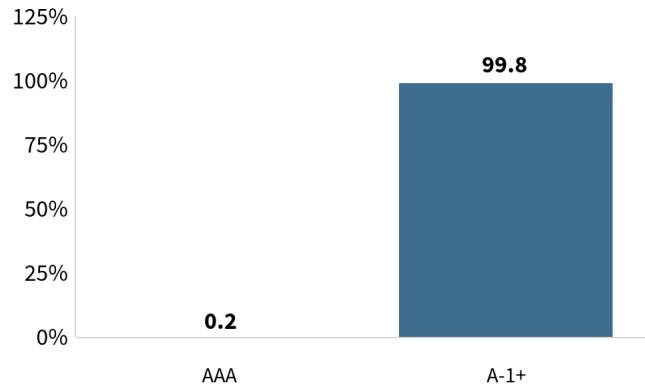


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Risk Management

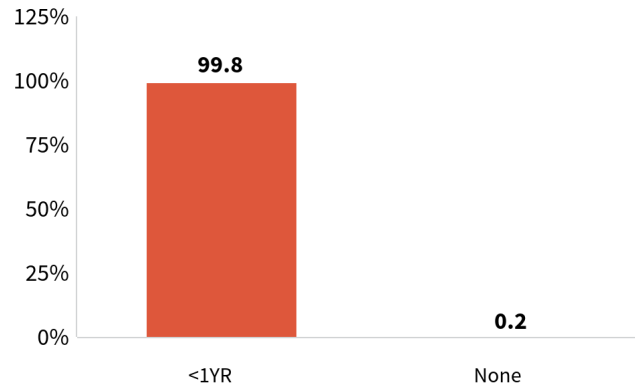


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	99.80%
Cash	0.20%

Top 10 Issuer Concentration

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

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

MARKET VALUE
\$2,824,962

BOOK VALUE
\$2,825,556

UNREALIZED GAIN/LOSS
-\$594

YIELD TO MATURITY
4.70%

COUPON RATE
0.00%

DURATION
0.17

WAL
0.17

MOODY'S RATING
Aaa

Disclosures



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

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Disclosures



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

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FTSE High Dividend Yield Total Return Index

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

WisdomTree U.S. MidCap Dividend Index Total Return

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

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Bloomberg U.S. Long Government/Credit Unhedged USD

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

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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

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

Bloomberg 1-5 Yr Gov TR Index

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

ICE BofA US 3-Month Treasury Bill Index

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

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

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

Bloomberg U.S. Treasury Bellwethers: 1 Yr

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



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Portfolio Manager

Paul Hanson, CFA®

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



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

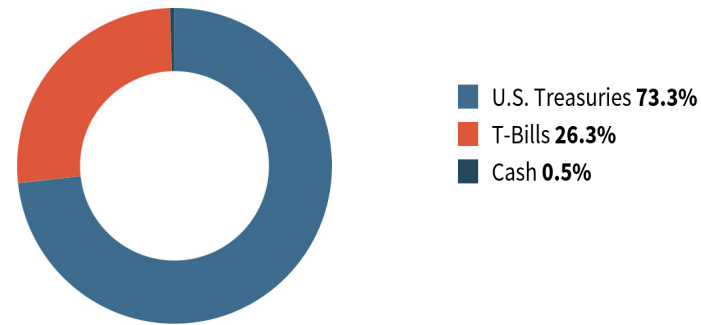
April 2024

Portfolio Overview

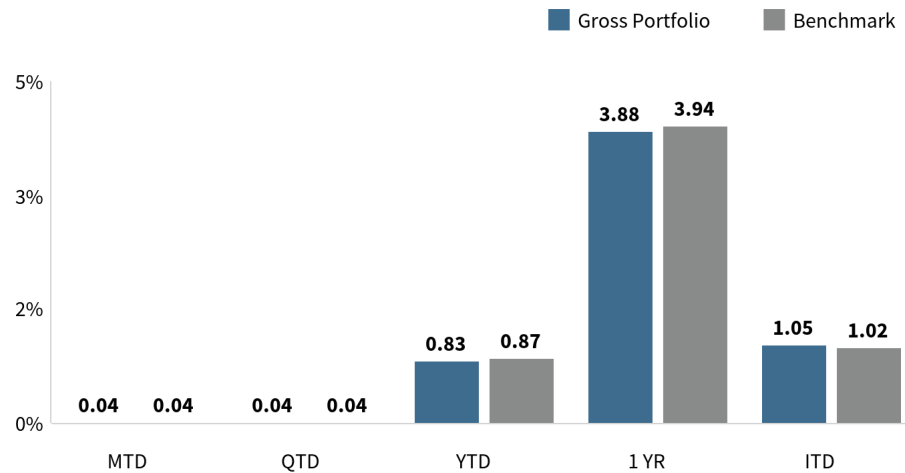
BEGINNING VALUE + ACCRUED	\$807,952
TRANSFERS IN/OUT	-\$33
REALIZED GAINS	-\$662
CHANGE IN MARKET VALUE	-\$2,070
INTEREST INCOME	\$3,097
ENDING VALUE + ACCRUED	\$808,284



Portfolio Composition



Investment Performance

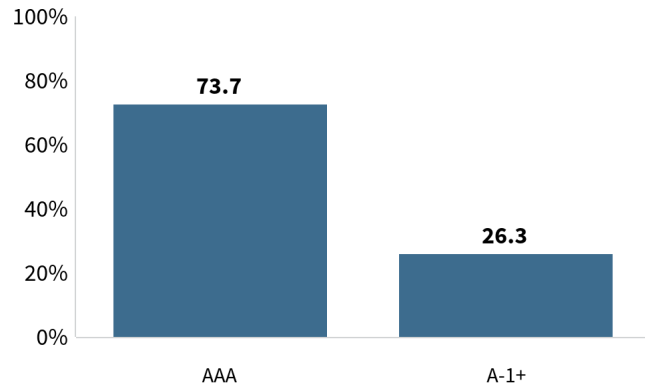


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
 Past performance is not indicative of future results.

Risk Management

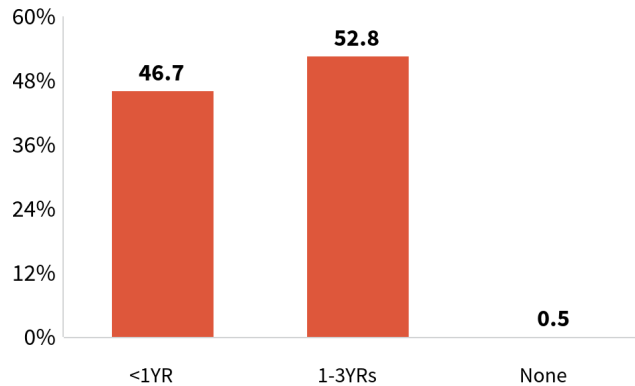


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	73.27%
T-Bills	26.27%
Cash	0.46%

Top 10 Issuer Concentration

	%MV
United States	99.54%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.46%

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
\$806,630

BOOK VALUE
\$813,026

UNREALIZED GAIN/LOSS
-\$6,396

YIELD TO MATURITY
5.18%

COUPON RATE
2.76%

DURATION
1.09

WAL
1.45

MOODY'S RATING
Aaa

Disclosures



S&P 500 Total Return Index

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

S&P MidCap 400 Total Return Index

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

S&P Small Cap 600 Total Return Index

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

MSCI EAFE Net Total Return USD Index

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

MSCI Emerging Net Total Return USD Index

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

STOXX Global Broad Infrastructure Index Net Return USD

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

S&P USA REIT USD Total Return Index

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

Bloomberg Commodity Index Total Return

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

Wilshire Liquid Alternative Total Return Index

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

Bloomberg US Agg Total Return Value Unhedged USD

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

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

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

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

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

FTSE 3 Month Treas Bill Local Currency

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

Disclosures



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

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

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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

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

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

FTSE High Dividend Yield Total Return Index

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

WisdomTree U.S. MidCap Dividend Index Total Return

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

WisdomTree U.S. SmallCap Dividend Index Total Return

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

Bloomberg U.S. Long Government/Credit Unhedged USD

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

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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

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

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

MSCI ACWI IMI Net Total Return USD Index

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

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

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

Bloomberg 1-5 Yr Gov TR Index

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

ICE BofA US 3-Month Treasury Bill Index

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

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

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

Bloomberg U.S. Treasury Bellwethers: 1 Yr

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



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



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

April 2024

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$9,829,610**

TRANSFERS IN/OUT **-\$812**

REALIZED GAINS **\$31**

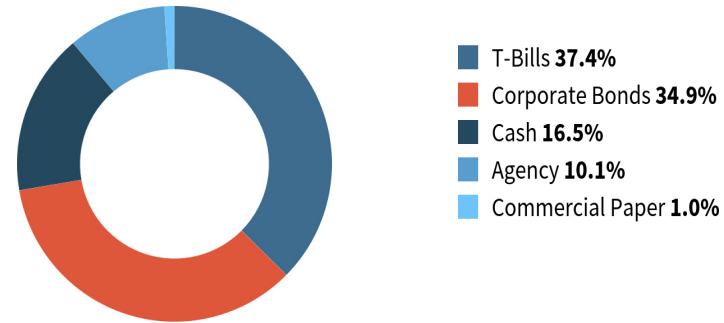
CHANGE IN MARKET VALUE **-\$1,547**

INTEREST INCOME **\$43,849**

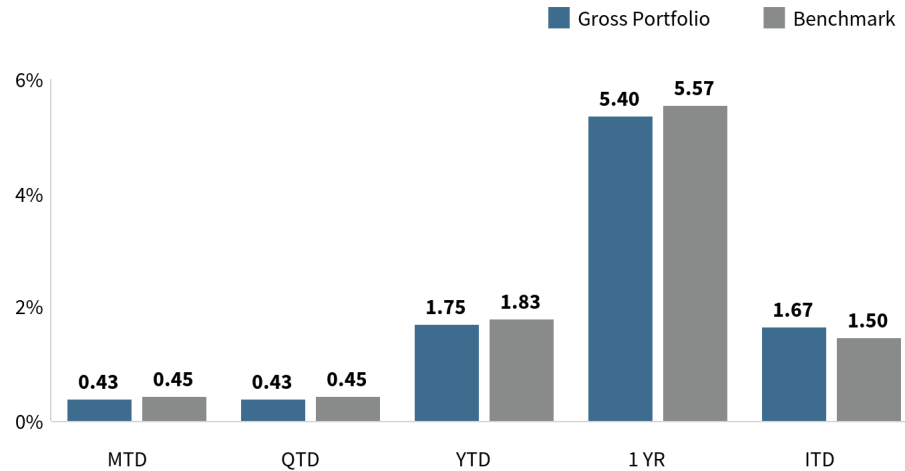
ENDING VALUE + ACCRUED **\$9,871,131**



Portfolio Composition



Investment Performance

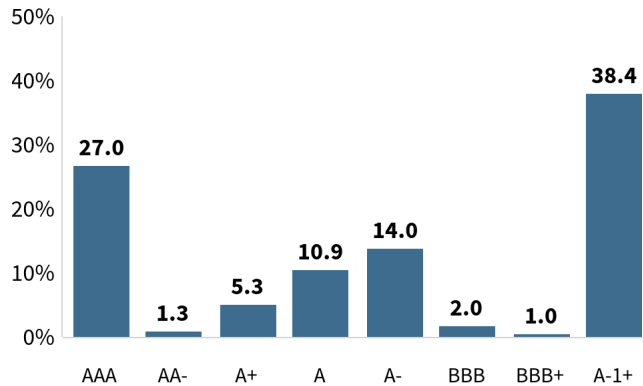


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

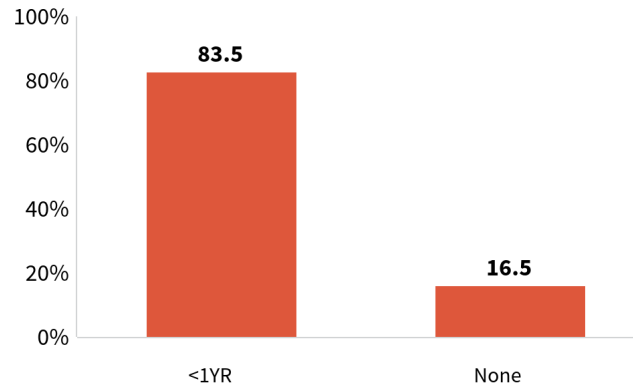


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

Sector	%MV
T-Bills	37.43%
Corporate Bonds	34.89%
Cash	16.54%
Agency	10.13%
Commercial Paper	1.01%

Top 10 Issuer Concentration

Issuer	%MV
United States	37.43%
(3140000V3) Federated Government Obligations Tax-Managed Fund	16.54%
Federal National Mortgage Association	4.47%
Federal Home Loan Banks	2.64%
Farm Credit System	2.00%
American Express Company	1.89%
Target Corporation	1.59%
JPMorgan Chase & Co.	1.58%
Citigroup Inc.	1.53%
The Goldman Sachs Group, Inc.	1.52%

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
\$9,825,793

BOOK VALUE
\$9,829,447

UNREALIZED GAIN/LOSS
-\$3,655

YIELD TO MATURITY
5.26%

COUPON RATE
1.50%

DURATION
0.24

WAL
0.21

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

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

Bloomberg US Agg Total Return Value Unhedged USD

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Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

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

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FTSE 3 Month Treas Bill Local Currency

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Disclosures



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

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

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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

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

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

FTSE High Dividend Yield Total Return Index

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

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

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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.

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

Bloomberg U.S. Treasury Bellwethers: 1 Yr

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



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

April 2024

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$3,688,032**

TRANSFERS IN/OUT **-\$833**

REALIZED GAINS **-\$57**

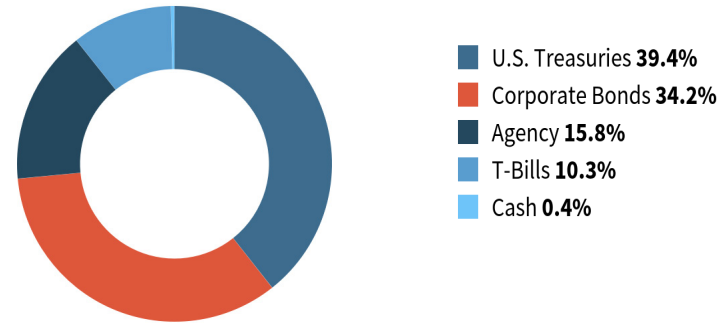
CHANGE IN MARKET VALUE **-\$15,002**

INTEREST INCOME **\$16,114**

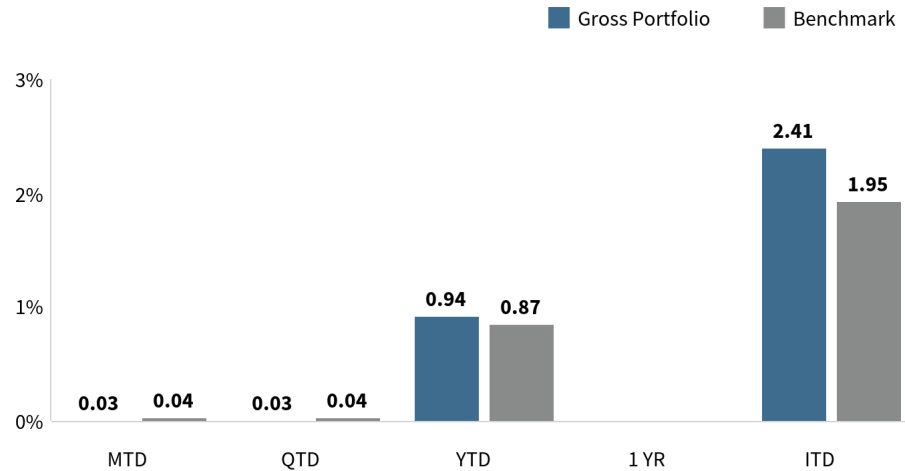
ENDING VALUE + ACCRUED **\$3,688,254**



Portfolio Composition



Investment Performance

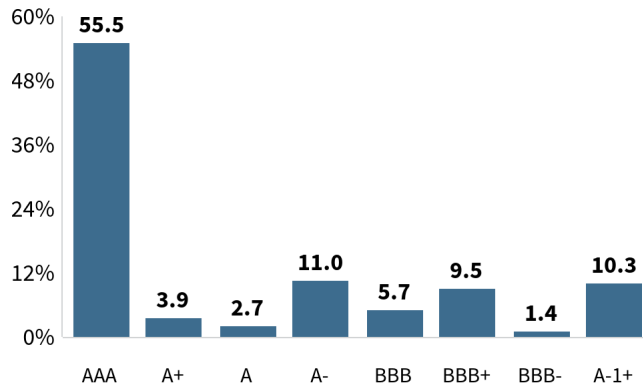


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023. Past performance is not indicative of future results.

Risk Management

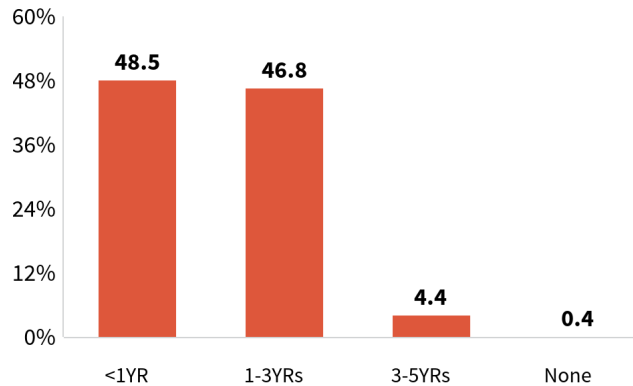


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	39.36%
Corporate Bonds	34.15%
Agency	15.80%
T-Bills	10.34%
Cash	0.35%

Top 10 Issuer Concentration

	%MV
United States	49.70%
Federal Home Loan Banks	10.20%
Federal Home Loan Mortgage Corporation	3.39%
American Water Works Company, Inc.	2.26%
Citigroup Inc.	1.59%
American Express Company	1.38%
Farm Credit System	1.37%
U.S. Bancorp	1.36%
Morgan Stanley	1.34%
AvalonBay Communities, Inc.	1.34%

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
\$3,673,988

BOOK VALUE
\$3,684,108

UNREALIZED GAIN/LOSS
-\$10,120

YIELD TO MATURITY
5.45%

COUPON RATE
3.06%

DURATION
1.15

WAL
1.71

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 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.



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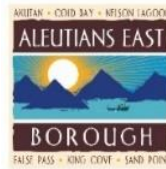
Portfolio Manager

Paul Hanson, CFA®

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

CONSENT AGENDA

PUBLIC HEARING



AGENDA STATEMENT

To: Alvin D. Osterback, Mayor and Assembly

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

Date: June 6, 2024

Re: Ordinance 24-05, Adopting the Operating and Capital Budget for FY25

Ordinance 24-05 outlines the Aleutians East Borough's Operating and Capital Budget for Fiscal Year (FY) 2025. The FY25 draft budget will be introduced at the May 9, 2024 Assembly Meeting and the second reading and public hearing is scheduled for June 14, 2024. Administration conducted an in-depth review of the Borough's anticipated revenues and expenditures and is recommending a conservative budget for FY25.

An overview of items that went into the FY25 budget process include but are not limited to the following:

State of Alaska Budget

The Conference Committee Report on the FY 2025 operating budget was approved on the last night of session by a vote of 17-3 in the Senate and 22 to 18 in the House. The FY 2025 capital budget has passed both bodies.

House Bill No. 268 now heads to the Governor for his review and approval. It contains another one-time increase of nearly \$175 million in one-time funds for K-12 public education similar to the enacted FY 2024 budget, a 2024 permanent fund dividend/energy relief payment of about \$1,650 per person, and a balanced budget without drawing from the constitutional budget reserve.

Highlights can be found below:

- A Permanent Fund Dividend/energy relief payment of about \$1,650 per recipient.
- Over \$1.1 billion in K-12 funding for the 2024-2025 school year and nearly \$175 million in one-time money to be allocated using the foundation formula. The one-time funding is equivalent to a BSA increase of \$680.
- Funds school debt reimbursement at 100% for FY2025. Also provides 100% funding for municipal harbor debt reimbursement.
- Provides FY2025 community assistance payments equal to current year, and another \$50 million to capitalize the account for future payments.
- Fully funds power cost equalization program in FY 2025.
- Funds municipal revenue sharing of fishery taxes collected by the state as required by law.
- Provides up to \$20 million in general funds for the Alaska Marine Highway System in calendar year 2025 if anticipated federal funds fall short.
- Fully funds additional state contribution to the public employees' and teacher's' retirement systems.
- Deposits approximately \$500 million to inflation-proof the principal of the Alaska permanent fund.

On June 5, 2024, the State Budget was transferred to Governor Dunleavy. He has until June 28, 2024 to make a decision. Based off the information outlined above, Administration suggests including 100% of the school bond debt reimbursement, 100% of the harbor bond debt reimbursement and \$316,184 for community assistance.

Fishery Considerations

In FY24, Administration and the Natural Resources (NR) Department estimated a total fish tax revenue of \$4,000,000. This was based on recent fishery trends; available fishery forecasts; recent prices, quotas and harvest numbers; environmental uncertainties and potential fishery management actions. Administration and NR did not anticipate the challenges that are facing the Alaska Seafood industry right now and the negative impacts these threats are having on the Borough.

The NR Department has reviewed and analyzed the recent fishery trends; available fishery forecasts; recent prices, quotas and harvest numbers; environmental uncertainties and potential fishery management actions. Even after doing this, it is extremely hard to anticipate what will occur in FY25. Administration has taken the information provided and the fish tax values that were received in November and December 2023 and January through April 2024 and what is occurring with the seafood processors and has opted to take a very conservative approach to projecting the FY25; therefore, we anticipate \$1,600,000 in fish tax revenue in FY25.

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

Department Budgets

All the Departments have reviewed their budgets and made adjustments to meet the anticipated needs for FY25.

Salaries: The FY25 proposed budget reflects a 1.5% Cost of Living Adjustment.

Please note, the Consumer Price Index (CPI) for Urban Alaska for the preceding fiscal year is 1.5% as shown on the attached document. According to Section 4.3.1 of the Employee Handbook, "the Borough Assembly may at its discretion authorize annual cost of living adjustments for regular employees in an amount not to exceed the Consumer Price Index for Urban Alaska as computed for the preceding fiscal year."

Administration is recommending a 1.5% increase, which would increase the employee salaries by ~\$12,000.

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

Fringe: Administration has contacted our health insurance brokers. We have received the quote and there is a 9% increase for our existing health care service and a 16% decrease in dental. Even with this information, Administration is still proposing a 10% increase in health care benefits in FY25. Therefore, there is a flat 10% increase for all the fringe benefits line items. Fringe benefits include Medicare, ESC, PERS, and medical insurance costs.

Anchorage Office Expenses: The Aleutians East Borough rents space in the Anchorage Office from Southwest Governments. In the past Administration, Assistant Administrator, Communications and Natural Resource Departments had the Anchorage Office rental rates included in their department budgets. In FY25, the rental rates have been removed from the Departments listed above and moved to its own line-item in the "Other" Department in the General Fund.

Education Support

In January 2024, the Superintendent sent an email requesting \$1,300,000 in FY25 Local Contributions from the Borough. On April 1, 2024, the Superintendent followed up with a letter reiterating the request. The letter stated the following:

FY25 Local Contribution Request:

The Aleutians East Borough School District requests **\$1,300,000** from the Aleutians East Borough for FY25. This would be an increase of \$500,000 to the FY24 local contribution and represents 75% of the maximum local contribution.

The Aleutians East Borough School District is facing a **budget deficit of \$800,000 for FY25**. On Tuesday, March 26th, the AEBSD School Board completed the first reading of our proposed FY25 Budget. It includes over 20% cuts to staffing, student co-curricular travel, and support services. We already have no regular full-time music, art, or CTE instructors district-wide. Our proposed budget also does not include funding for deferred maintenance projects. We will be combining grades at the elementary level and offer limited options at our secondary level. We plan to continue all current co-curricular programs, but will reduce student travel opportunities.

The increased funding request will not cover our entire deficit, but it would significantly help us in continuing to offer programs to support our students’ academic growth and health and wellness. As the superintendent of AEBSD and a community member, I do not make this request lightly; we all understand that the Borough’s revenue is also reduced and the future of fish taxes and local industries are uncertain.

If the Assembly approves this request the Borough would expend the following:

- \$1,300,000 Local Contribution
- \$35,000 Scholarships
- \$20,000 Travel
- \$232,600 In-Kind Services (includes but is not limited to insurance, maintenance, office space, janitorial services and housing)

- \$1,587,600 Total

The \$1,587,600 is well above the required minimum and \$242,550 below the maximum contribution of \$1,830,150 resulting in about 87% of the maximum contribution.

Based off this information, the proposed FY25 budget reflects \$1,300,000 in local school contributions; \$35,000 in school scholarships and \$20,000 in student travel totaling \$1,355,000. The in-kind services that are provided are reflected in different line-items in the budget. **If the Assembly would like to change the School District Contribution, a motion will need to be made to do so.**

Attached are the following documents:

- April 1, 2024 FY25 AEBSD Funding Request Letter

- Alaska Department of Early Education & Early Development FY25 Foundation Formula Projection
- Local Contribution Spreadsheet

Fund 20

In the Borough financials, Fund 20 outlines grants from outside entities (i.e. State of Alaska, NOAA, etc...), capital projects funded from non-grant and Borough sources (i.e. Trident Contribution to the Akutan Airport, hovercraft sales proceeds designations, etc...), and the Borough Permanent Fund Earning appropriated projects.

In FY25, the Ordinance includes the Designation of the Permanent Fund Balance and shows the unspent appropriated funds for FY17 to FY24 approved expenditures through April 30, 2024 (this value will change between April 30 and June 30, 2024); the appropriated permanent fund earnings for FY25 and the appropriated transfer to the general fund to cover the FY25 budget deficit. An outline of why this occurs and what it entails can be found below:

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

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

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

The Ordinance appropriates a transfer of \$624,061 to the general fund to cover a portion of the FY25 general budget deficit and \$1,192,855 for FY25 designated Borough projects. These designated projects include \$900,000 for Deferred Maintenance and \$292,855 for Project Contingency.

A resolution will be presented at the June 14, 2024 Assembly meeting, approving the FY25 permanent fund earnings to designated projects.

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

The proposed FY25 Budget Summary is as follows:

Expected FY25 Revenue:	\$6,516,255.00
Expected FY25 Expenditures: (Funds 01, 24, 40 and 41)	\$4,788,722.00
Net Revenue over Expenditures	\$1,727,533.00
Transfer In from Terminal Operation:	\$42,850.00
Transfer Out to Helicopter Operation:	(\$904,185.00)
Transfer Out to the Bond Fund:	(\$1,490,259.00)
Expected FY25 Deficit:	(\$624,061.00)
Transfer In from Permanent Fund:	\$624,061.00
FY25 Surplus (Deficit):	\$-

This assumes 100% in School Bond Debt Reimbursement, 100% Harbor Bond Debt Reimbursement, a 1.5% Cost of Living increase for employees and funding education at \$1,300,000. It also uses portions of the Permanent Fund Earnings and the Local Assistance Tribal Consistency Funds (LATCF) to cover the \$2,174,061 budget deficit.

Budget Deficit

In FY25, the Borough is anticipated to have a \$2,174,061 FY25 budget deficit. This is largely due to the decline in Borough revenues and the increase in expenditures. Administration and the Finance Department are suggesting using \$1,550,000 in LATCF Funds as a general revenue for budgeting purposes (these funds are shown in the General Fund 01's Revenue) and transferring \$624,061 in FY25 Permanent Fund Earnings to the general fund to cover the FY25 budget deficit. This will allow the Borough to maintain governmental operations and present a balanced budget.

\$1,550,000 LATCF Funds: The US Treasury launched the Local Assistance and Tribal Consistency Fund for eligible counties/boroughs. The American Rescue Plan appropriated \$2 billion to Treasury across 2022 and 2023 to provide payments to eligible revenue sharing counties/boroughs and Tribal Governments. The LATCF funds can be used to serve as a general revenue enhancement program and can specifically be used for any governmental purpose other than lobbying activities. The Borough can use these funds for the provision of health services, educational services, and general government operations, such as personnel costs. Therefore, the Borough proposes using \$1,550,000 in LATCF funds as follows: \$800,000 Education Support; \$150,000 Eastern Aleutian Tribes/Health Care Support; \$600,000 Personnel Costs.

\$624,061 Permanent Fund Earning Allocation: A portion of the FY25 Permanent Fund Earning Allocation may be used to compensate for the remaining deficit. Therefore, it is recommended that \$624,061 of the \$1,816,916 be transferred to the general fund to cover the FY25 general budget deficit. The remaining funds from the permanent fund earnings will be applied for FY25 designated projects.

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

Please note, that if the one-time LATCF Funds were not used to cover most of the \$2,174,061 deficit. The entire FY25 Permanent Funds Earnings would have been used plus \$357,145 from another funding source would have been required.

This memo includes an overview of the:

- FY25 Fund 01 General Fund Anticipated Revenues
- FY25 Fund 01 General Fund Expenditure Adjustment Recommendations
- FY25 Fund 22 Cold Bay Terminal Anticipated Revenues
- FY25 Fund 22 Cold Bay Terminal Expenditure Adjustment Recommendations
- FY25 Fund 22 Helicopter Operations Anticipated Revenues
- FY25 Fund 22 Helicopter Operation Expenditure Adjustment Recommendations
- FY25 Fund 24 Bond Construction Anticipated Revenues

- FY25 Fund 24 Bond Construction Expenditure Adjustment Recommendations
- FY25 Fund 30 Bond Fund Anticipated Revenues
- FY25 Fund 30 Bond Fund Expenditure Adjustment Recommendations
- FY25 Fund 40 Permanent Fund Anticipated Revenues
- FY25 Fund 40 Permanent Fund Expenditure Adjustment Recommendations
- FY25 Fund 41 Maintenance Reserve Fund Expenditure Adjustment Recommendations
- FY25 Fund 20 Grant Program Overview

FY25 Fund 01 General Fund Anticipated Revenues

Fund 1 General Fund Revenues

The projected revenues for FY25 are outlined below:

	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Interest Income	\$500,000.00	-	\$500,000.00	This includes interest earned from the operating trust fund and a portion of the interest earned from six Alaska Municipal League Investment Pool portfolios.
Raw Fish Tax	\$4,000,000.00	(\$2,400,000.00)	\$1,600,000.00	This is based off the Borough’s projections for the FY25 fishing year.
Other Revenue	\$79,000.00	(\$10,890.00)	\$68,110.00	This includes revenues for the 4-plex; permitting fees; tideland and other leases. Administration will increasing the 4-plex rent from \$900 per month to \$1,000 to help offset fuel costs.
Shared Fishery Tax	\$1,900,000.00	(\$150,000.00)	\$1,750,000.00	DCCED is not informed of the fish tax distributions until November. In FY24, the Borough received \$2,641,694.10 With the uncertainties within the fisheries, it is unclear what the State will fund in FY25; therefore, it is recommended to decrease the amount to \$1,750,000.
Shared Fishery Tax FMA2	\$100,000.00	-	\$100,000.00	This is the shared fishery tax for the Aleutians Islands Area for the Aleutians East Borough. Administration recommends increasing the FMA2 amount to \$100,000

				based off the 5-year average for funds received.
Shared Fishery Tax FMA3	\$1,500.00	-	\$1,500.00	This is the shared fishery tax for the Alaska Peninsula Area. The amount received in FY23 was higher than anticipated. Administration does not foresee this occurring in FY25 and suggests leaving the amount the same.
Community Assistance	\$315,000.00	\$1,645.00	\$316,645.00	This includes \$300,655.35 in Borough Community Assistance and the \$15,789 for Nelson Lagoon, which is passed through to the community.
Payment In Lieu of Taxes	\$615,000.00	-	\$615,000.00	The 5-year average receive in PILT has been ~\$627,000. Since it is difficult to predict what will occur at the Federal level, Administration suggests projecting a little lower than the 5-year average. The Borough will not receive the FY24 amount until June 2023.
USFWS	\$15,000.00	-	\$15,000.00	These funds are from the Refuge Revenue Sharing Act (RRSA), which provide for annual payments to local governments for lands under the administration of the US Fish & Wildlife Service. These payments are funded from revenues generated from these lands and a congressional appropriation. Amounts are typically announced in March/April for the preceding fiscal year.
LATCF Funds	-	\$1,550,000.00	\$1,550,000.00	\$1,550,000 in LATCF Funds will be used as a general revenue for budgeting purposes. This will help offset the \$2,174,061 FY25 deficit.
Total	\$7,525,500.00	(\$1,009,245.00)	\$6,516,255.00	

FY25 Fund 01 General Fund Expenditure Adjustment Recommendations

Fund 01 General Fund Budget Adjustment Recommendations

Assumptions:

Salaries: 1.5% COLA Adjustment

The Consumer Price Index (CPI) for Urban Alaska (formerly Municipality of Anchorage), which now consists of Anchorage and the Matanuska-Susitna Borough for the preceding fiscal year is **1.5%**.

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

Administration is recommending a 1.5% COLA increase in FY25.

Fringe: 10% Increase

Administration and finance have met with the Borough’s health insurance broker. He suggests that the Borough plan for an 8-10% increase in health insurance premiums in FY2025. Therefore, Administration has included a flat 10% increase for all the fringe benefit lines. Prior to the second hearing, we may have a better understanding of what the rate increase will be in FY2025.

Mayor’s Office:

Mayor’s Office				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$92,116.00	\$1,382.00	\$93,498.00	Includes the 1.5% COLA increase.
Fringe	\$44,652.00	\$4,466.00	\$49,118.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.

Travel & Per Diem	\$33,000.00	-	\$33,000.00	
Phone	\$1,000.00	\$200.00	\$1,200.00	Increase to account for actual phone costs.
Supplies	\$750.00	(\$100.00)	\$650.00	
Dues & Fees	\$2,000.00	\$1,250.00	\$3,250.00	These funds include registration fees for AML, SWAMC, the Harbormasters Conference and an Intrafish subscription.
Lobbying, Federal	\$75,600.00	-	\$75,600.00	
Lobbying State	\$45,000.00	-	\$45,000.00	
Total Mayor's Office	\$294,118.00	\$7,198.00	\$301,316.00	

Assembly:

Assembly				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$40,500.00	-	\$40,500.00	
Fringe	\$167,000.00	\$16,700.00	\$183,700.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Travel & Per Diem	\$81,000.00	(\$6,000.00)	\$75,000.00	This reflects the cost for all the Assembly members to travel to Anchorage for the Borough's Strategic Planning Session and some travel in the region. It also includes travel for 3-4 Assembly Members to attend AML and SWAMC.
Dues & Fees	\$6,000.00	(\$1,000.00)	\$5,000.00	These funds include registration fees for 3-4 Assembly Members to attend AML and SWAMC.
Supplies	\$1,000.00	(\$250.00)	\$750.00	
Total Assembly	\$295,500.00	\$9,450.00	\$304,950.00	

Administration:

Administration				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$213,200.00	\$3,198.00	\$216,398.00	Includes the 1.5% COLA increase.
Fringe	\$89,500.00	\$8,950.00	\$98,450.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Engineering	\$25,000.00	25,000.00	\$50,000.00	These costs are associated with DOWL.
Contract	\$75,000.00	(\$15,000.00)	\$60,000.00	This includes contract services with various contractors to assist in Borough projects.
Travel & Per Diem	\$15,000.00	-	\$15,000.00	
Phone	\$5,000.00	\$1,750.00	\$6,750.00	Administration absorbed the Communication Director's phone charges.
Postage	\$500.00	\$250.00	\$750.00	Increase to account for the actual postage costs.
Supplies	\$3,500.00	(\$1,000.00)	\$2,500.00	
Rent	\$10,867.00	(\$10,867.00)	-	The Anchorage office rent for all Departments has been moved to the Other Department under the Rent Line-Item.
Dues & Fees	\$11,000.00	(\$1,000.00)	\$10,000.00	These funds include registration fees for AML, AMMA, National Association of Counties, and SWAMC.
Total Administration	\$448,567.00	\$11,281.00	\$459,848.00	

Assistant Administrator:

Assistant Administrator				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$98,280.00	\$1,475.00	\$99,755.00	Includes a 1.5% COLA increase.
Fringe	\$35,500.00	\$3,500.00	\$39,050.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Travel & Per Diem	\$8,000.000	-	\$8,000.00	
Phone	\$1,350.00	\$50.00	\$1,400.00	Increase to account for actual phone costs.
Supplies	\$200.00	-	\$200.00	
Rent	\$10,723.00	(\$10,723.00)	-	The Anchorage office rent for all Departments has been

				moved to the Other Department under the Rent Line-Item.
Dues & Fees	\$1,250.00	(\$300.00)	\$950.00	These funds include registration fees for AML, SWAMC and AMMA.
Total Asst. Administrator	\$155,303.00	(\$5,948.00)	\$149,355.00	

Clerk/Planning:

Clerk				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$75,595.00	\$6,134.00	\$81,729.00	Includes a 1.5% COLA increase. Per the Clerk's offer of employment, it stated that "after receiving certification of your Municipal Clerk designation within three years of being hired, a \$5,000 increase may occur." The Clerk is anticipated to complete her training at the end of 2024; therefore, Administration is budgeting for the increase.
Fringe	\$31,500.00	\$3,150.00	\$34,650.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Travel & Per Diem	\$12,500.00	-	\$12,500.00	
Phone	\$12,000.00	-	\$12,000.00	
Postage	\$1,000.00	-	\$1,000.00	
Supplies	\$2,000.00	-	\$2,000.00	
Dues & Fees	\$3,500.00	(\$500.00)	\$3,000.00	These funds include registration fees for AML, SWAMC, Alaska Association of Municipal Clerks.
Elections	\$8,500.00	-	\$8,500.00	
Total Clerk	\$146,595.00	\$8,784.00	\$155,379.00	

Finance:

Finance				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$133,000.00	\$3,202.00	\$136,202.00	Includes a 1.5% COLA increase and 80 hours of OT.
Fringe	\$63,000.00	\$6,300.00	\$69,300.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Travel & Per Diem	\$12,500.00	\$500.00	\$13,000.00	
Phone	\$10,500.00	(\$1,000.00)	\$9,500.00	
Postage	\$1,000.00	(\$250.00)	\$750.00	
Supplies	\$7,000.00	-	\$7,000.00	
Rental/Lease	\$6,000.00	\$3,000.00	\$9,000.00	Reflects the rental rate for the King Cove Office space.
Dues & Fees	\$1,500.00	\$1,000.00	\$2,500.00	These funds include registration fees for AML, SWAMC, Alaska Government Finance Officers Association.
Audit	\$95,000.00	\$2,500.00	\$97,500.00	On March 14, 2024, the Assembly approved Resolution 24-31 authorizing the Mayor to negotiate and executed a services agreement with BDO to provide professional auditing services to the Borough for FY24 in an amount not to exceed \$97,500.
Contract	\$90,000.00	(\$25,000.00)	\$65,000.00	Contract services for the contract accountant who will assist in the audit prep, the financial software changeover and complying with necessary and required internal controls.
Equipment	\$15,000.00	-	\$15,000.00	This is the annual cost for the new financial software.
Total Finance	\$434,500.00	(\$9,748.00)	\$424,752.00	

Natural Resources:

Natural Resources				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$209,000.00	\$3,000.00	\$212,000.00	Includes a 1.5% COLA increase and an additional .99% increase for the NR Director.
Fringe	\$81,515.00	\$8,152.00	\$89,667.00	Includes a 10% increase in healthcare costs and a slight increase for the other fringe benefits.
Contract	\$20,000.00	-	\$20,000.00	
Travel & Per Diem	\$20,000.00	(\$5,000.00)	\$15,000.00	
Phone	\$3,000.00	-	\$3,000.00	
Supplies	\$2,000.00	-	\$2,000.00	
Dues & Fees	\$2,000.00	-	\$2,000.00	This includes registration fees for AML and SWAMC and fees for fish related subscriptions.
NPFMC	\$10,000.00	(\$2,500.00)	\$7,500.00	
BOF Meeting	\$25,000.00	(\$17,500.00)	\$7,500.00	
Rent	\$27,632.00	(\$27,632.00)	-	The Anchorage office rent for all Departments has been moved to the Other Department under the Rent Line-Item.
Total NR	\$400,147.00	(\$41,480.00)	\$358,667.00	

Communications:

Administration proposes to remove this department from the FY2025 budget. The salary, fringe benefits, travel/per diem, supplies and dues & fees will be removed from the budget. Rent, advertising, phone and the website costs are being reallocated to other departments.

Communications				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$119,191.00	(\$119,191.00)	-	
Fringe	\$34,775.00	(\$34,775.00)	-	
Travel & Per Diem	\$9,000.00	(\$9,000.00)	-	
Phone	\$2,000.00	(\$2,000.00)	-	This was transferred to the Administration phone line.

Supplies	\$750.00	(\$750.00)	-	
Rent	\$11,142.00	(\$11,142.00)	-	This was transferred to the Other Department under the Rent Line-Item.
Dues & Fees	\$800.00	(\$800.00)	-	
Advertising/Promotions	\$9,250.00	(\$9,250.00)	-	This was transferred to the Other Department under the Advertising Line-Item.
Website	\$3,000.00	(\$3,000.00)	-	This was transferred to the Other Department under Web Services.
Total Communications	\$189,908.00	(\$189,908.00)	-	

Maintenance:

Maintenance				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$70,000.00	(\$35,000.00)	\$35,000.00	
Fringe	\$32,453.00	(\$14,606.00)	\$17,847.00	
Travel & Per Diem	\$8,000.00	(\$2,000.00)	\$6,000.00	
Phone	-	-	-	
Supplies	\$2,000.00	\$2,000.00	\$4,000.00	
Dues & Fees	\$1,000.00	(\$1,000.00)	-	
Total Maintenance	\$113,453.00	(\$50,606.00)	\$62,847.00	

KCAP:

KCAP				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	-	-	-	
Fringe	-	-	-	
Travel & Per Diem	-	-	-	
Supplies	\$1,000.00	-	\$1,000.00	

Maintenance	\$110,000.00	-	\$110,000.00	This includes the \$99,000 for road maintenance and additional maintenance needs.
Contract	-	-	-	
Total KCAP	\$111,000.00	-	\$111,000.00	

Education:

Education				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Local Contribution	\$800,000.00	\$500,000.00	\$1,300,000	
Scholarships	\$35,000.00	-	\$35,000.00	
Student Travel	\$20,000.00	-	\$20,000.00	
Total Education	\$855,000.00	\$500,000.00	\$1,355,000.00	

Other:

Other				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Equipment	\$22,500.00	-	\$22,500.00	This includes computers and other equipment needed throughout the Borough.
AEB Vehicles	\$3,000.00	-	\$3,000.00	Maintenance for the Borough cars is on-going.
Utilities	\$27,000.00	\$13,000.00	\$40,000.00	This includes water, sewer and electricity rates for the Sand Point Office, the Sand Point Bus Barn, the Sand Point 4-plex and the King Cove office.
Fuel	\$44,000.00	(\$13,000.00)	\$31,000.00	This includes fuel costs for the Sand Point Office, the Sand Point Bus Barn, the Sand Point 4-plex and the King Cove office.
Legal	\$85,000.00	(\$5,000.00)	\$80,000.00	
Insurance	\$288,000.00	\$45,000.00	\$333,000.00	This includes general liability, property, workers comp, non-owned aircraft coverage, Marsh & McLennan fees and other insurance coverages. It is anticipated that insurance

				rates for AML will increase by at least 10%.
Bank Fees	\$6,000.00	(\$2,000.00)	\$4,000.00	Finance has been able to continuously reduce the bank fees. Suggest reducing this to \$4,000.00.
EATS	\$150,000.00	-	\$150,000.00	The Borough entered into an agreement with EATS to provide \$150,000 to EAT for behavioral health services.
Misc. Expense	\$20,000.00	(\$2,000.00)	\$18,000.00	
Donations	\$23,500.00	(\$3,500.00)	\$20,000.00	Donation requests must be completed and submitted by May 1 and November 1 every year.
KSDP	\$10,000.00	-	\$10,000.00	The Borough has been donating \$10,000 to KSDP for their operations on an annual basis.
NL Revenue Sharing	\$15,789.00	-	\$15,789.00	The Borough receives Nelson Lagoon's Community Assistance from the State, which is then transferred to the community.
PERS Expense	\$35,000.00	\$10,000.00	\$45,000.00	This reflects the anticipated additional PERS contribution.
Web Services	\$39,500.00	\$21,939.00	\$61,439.00	Pays for our IT services with ICE Services. This includes help desk fees, estimated travel to the region during the contract term and other annual and monthly licensing fees.
Rent	-	\$61,571.00	\$61,571.00	These are the Anchorage office rental costs for FY25.
Advertising	-	\$8,250.00	\$8,250.00	These costs are still needed and have been reduced slightly and transferred from the Communications Director position.
Management Fees	-	\$22,216.00	\$22,216.00	These fees include APCM fees for the Operating Reserve Fund and the Appropriations Fund.
Total Other	\$769,289.00	\$156,476.00	\$925,765.00	

FY25 Fund 22 Cold Bay Terminal Anticipated Revenues

Fund 22 Terminal Operations Revenue

Cold Bay Terminal Revenues				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Local Contribution	\$278,000.00	-	\$278,000.00	This includes rent payments from FAA and the airline tenants.
Other Income	\$25,000.00	-	\$25,000.00	The Borough pays for electricity and then charges FAA for their usage, which is reflected in Other Income.
Total Revenues	\$303,000.00	-	\$303,000.00	

**FY25 Fund 22 Cold Bay Terminal Expenditure
Adjustment Recommendations**

Cold Bay Terminal Expenditures				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$55,000.00	-	\$55,000.00	This includes salaries for the contract terminal manager and custodian.
Fringe	\$5,000.00	-	\$5,000.00	
Contract Labor	\$6,000.00	-	\$6,000.00	
Maintenance	\$50,000.00	-	\$50,000.00	
Phone/Internet	\$2,500.00	-	\$2,500.00	
Supplies	\$12,000.00	(\$3,303.00)	\$8,697.00	
Utilities	\$89,500.00	\$2,000.00	\$91,500.00	
Gas	\$400.00	-	\$400.00	
Fuel	\$33,250.00	-	\$33,250.00	
State Land Lease	\$6,500.00	\$1,303.00	\$7,803.00	
Total Expenditures	\$260,150.00	-	\$260,150.00	

FY25 Fund 22 Helicopter Operations Anticipated Revenues

Helicopter Revenues				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Hangar	\$50,430.00	\$315.00	\$50,745.00	Costs increased for the hangar, transportation and fuel to match the amounts reflected in the new Helicopter Services Agreement.
Transportation	\$138,375.00	\$767.00	\$139,142.00	
Fuel	\$200,000.00	-	\$200,000.00	
Total Revenues	\$388,805.00	\$1,082.00	\$389,887.00	

FY25 Fund 22 Helicopter Operations Expenditure Adjustment Recommendations

Fund 22 Helicopter Operations Budget Adjustment Recommendations

Helicopter Expenditures				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Salary	\$50,000.00	-	\$50,000.00	
Fringe	\$7,000.00	-	\$7,000.00	
Contract Labor	\$1,054,605.00	57,023.00	\$1,111,628.00	This is the FY25 contract amount for the Maritime Helicopters.
Travel & Per Diem	-	-	-	
Phone	-	\$444.00	\$444.00	
Supplies	\$35,000.00	(\$5,000.00)	\$30,000.00	
Rental Lease	-	-	-	
Utilities	\$9,000.00	-	\$9,000.00	
Insurance	-	-	-	
Gas	\$12,000.00	(\$1,000.00)	\$11,000.00	
Fuel	\$85,000.00	(\$10,000.00)	\$75,000.00	
Total Expenditures	\$1,252,605.00	\$41,467.00	\$1,294,072.00	

FY25 Fund 24 Bond Construction Fund Anticipated Revenues

Bond Construction Revenues				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Interest Income	-	-	-	
Other Revenue	-	-	-	
State Revenue	-	-	-	
Total Revenues	-	-	-	

FY24 Fund 24 Bond Construction Fund Anticipated Expenditures

Bond Construction Expenditures				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Interest Income	\$45,000.00	(\$39,046.00)	\$5,954.00	Reflects the APCM Service fees that are charged to manage the AEB Series E and Series B Bond accounts.
Total Revenues	\$45,000.00	(\$39,046.00)	\$5,954.00	

FY25 Fund 30 Bond Fund Anticipated Revenues

Bond Fund Revenues				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Harbor Bond Debt	\$420,842.00	(\$62,859.00)	\$357,983.00	This is currently in the Governor's FY25 Budget and the House Budget at 100% funding (\$207,889 for False Pass and \$150,094 for Akutan). At this time Administration feels comfortable leaving the full amount in.
School Bond Debt	\$678,080.00	\$24,827.00	\$702,907.00	This is currently in the Governor's FY25 Budget and the House Budget at 100% funding (\$702,907) but it is recommended to include 50% (\$351,453.50) of the funds in the Borough's FY25. The decision regarding BSA and School Funding may impact this budget item. If the State passes the budget with this included at 100%, a budget amendment will occur.
Total Revenues	\$1,098,922.00	(\$38,032.00)	\$1,060,890.00	

FY25 Fund 30 Bond Fund Expenditure - Adjustment Recommendations

Fund 30 Bond Fund Budget Adjustment Recommendations

Bond Fund Expenditures				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Bond Interest	\$564,525.00	(\$88,376.00)	\$476,149.00	FY25 bond interest payment as reflected in the FY23 Audit.
Bond Principal	\$1,965,000.00	\$110,000.00	\$2,075,000.00	FY25 bond principal payment as reflected in the FY23 Audit.
Total Expenditures	\$2,529,525.00	\$21,624.00	\$2,551,149.00	

FY24 Fund 40 Permanent Fund Anticipated Revenues

Permanent Fund Revenues				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Interest Income	-	-	-	
Other Revenue	-	-	-	
State Revenue Other	-	-	-	
Total Revenues	-	-	-	

FY25 Fund 40 Permanent Fund Expenditure - Adjustment Recommendations

Fund 40 Bond Fund Budget Adjustment Recommendations

Permanent Fund Expenditures				
	FY24 Budget	Proposed Changes	FY25 Proposed Budget	Comments
Contract Labor	\$45,000.00	\$28,889.00	\$73,889.00	Reflects the APCM Service fees that are charged to manage the Borough's Permanent Fund.
Total Expenditures	\$45,000.00	\$28,889.00	\$73,889.00	

FY25 Fund 41 Maintenance Reserve Fund Expenditure Adjustment Recommendations

Other Maintenance Reserve: \$100,000.00

Section 6.04.042 of the Borough code states:

1. Annual Deposit. Each year the mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$100,000 or an amount equal to two and one half percent of the

total anticipated revenues from the borough sales tax and the state shared fisheries business license tax. The amount shown to be deposited to the account in the annual budget finally approved by the Assembly and all interest earned on the account shall be deposited to the account.

2. Appropriation. The Assembly may appropriate from the account all or any part of the balance for the purpose of maintenance and minor repair of borough capital improvements. The Assembly may appropriate from the account all or any part of the account that exceeds \$500,000 for capital projects, including expenses for advance project studies or definition work, capital matching grants, planning, design, acquisition, construction and other capital project expenses.
3. Not a Limit. There shall be no maximum or minimum balance for the account. The Assembly may appropriate monies for maintenance and minor repair of borough capital improvements and for capital projects from other sources. The Assembly may provide for deposits to the account in any amount and from any sources it determines appropriate.

In FY25, the Borough anticipates \$1,600,000 in Borough Fish Tax Revenue and \$1,750,000 in the State Shared Fisheries Business Tax totaling \$3,350,000. 2.5% of \$3,350,000 is \$83,500, which is less than \$100,000. Therefore, \$100,000 is budgeted in the Maintenance Reserve line-item in FY25.

Once the FY25, budget is approved these funds will be placed in its own AMLIP portfolio, where it will accrue its own interest. If the full amount is not spent the remaining funds will remain in the account. Section 6.04.042 Section 2 Appropriations will be followed with the monies in this account.

FY25 Permanent Fund Earning Appropriations Overview

Fund 20

Permanent Fund Earnings: \$1,816,916 in Permanent Fund Earnings reflected in the budgets Revenues and Expenditure Line Item

The \$1,816,916 is 4% of the permanent fund distribution amount and is based off APCM's reading of the Borough ordinance (5-year average market value assuming fiscal year end 6/30).

Ordinance 24-05, approves \$624,061 to be transferred to the general fund to cover the anticipated FY25 budget deficit.

The remaining \$1,192,855 in Permanent Fund Earnings will be presented to the Assembly via resolution at the May 22, 2024 Assembly Meeting to determine the designated project appropriations. This will allow the Borough to keep documentation, approved by the Assembly, on where the funds are appropriated.

A reminder that if the one-time LATCF Funds are not used to cover most of the \$2,174,061 deficit. The entire FY25 Permanent Funds Earnings would have been used plus \$357,145 from another funding source would have been required. Since this is not the case, I recommend appropriating the \$1,192,855 in deferred maintenance and project contingency.

The FY25 Permanent Fund Appropriation Recommendations are as follows:

Borough Budget Deficit: \$624,061 Transfer to the General Fund to Cover the Anticipated FY25 Budget Deficit

Deferred Maintenance: \$900,000 Addition to Fund 20 for Deferred Maintenance

Propose adding \$900,000 to line-item E 20-220-603-400 DEFERRED MAINTENANCE. This project is on the Borough's strategic plan and is a big need for the Borough. The Borough continues to address maintenance issues on Borough owned properties, which includes but is not limited to the schools and Borough offices. The Borough's 80/20 maintenance plan is in place, and it will take Borough funds to get maintenance needs met in the facilities. The funds would be appropriated from the FY25 Permanent Fund Earnings.

Project Contingency: \$292,855 Addition to Fund 20 for Project Contingency

Propose adding \$292,855 to line-item E 20-220-601-888 PROJECT CONTINGENCY. Having funds in this line item for unanticipated projects and needs has been extremely valuable. The funds would be appropriated from the FY25 Permanent Fund Earnings.

12-Month Percent Change

Series Id: CUURS49GSA0


Not Seasonally Adjusted

Series Title: All items in Urban Alaska, all urban consumers, not seasonally adjusted

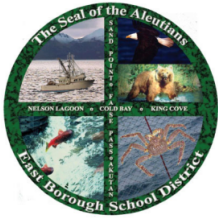
Area: Urban Alaska

Item: All items

Base Period: 1982-84=100

Download:  [.xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2013													3.1	2.7	3.5
2014													1.6	1.9	1.4
2015													0.5	1.1	-0.1
2016													0.4	-0.1	0.9
2017													0.5	0.7	0.2
2018												2.8	3.0	2.1	4.0
2019		2.5		2.7		2.5		0.7		-0.3		0.0	1.4	2.6	0.2
2020		-0.3		-2.5		-3.8		-1.5		0.3		0.3	-1.1	-1.7	-0.5
2021		1.3		4.8		6.2		5.7		6.3		7.2	4.9	3.4	6.4
2022		7.4		7.5		12.4		7.6		7.6		5.4	8.1	8.4	7.8
2023		4.3		3.1		-3.3		2.0		1.1		1.8	1.5	2.2	0.9



Aleutians East Borough School District

PO Box 429 • SAND POINT, AK 99661
PHONE 907.383.5222 • FAX 907.383.3496

SERVING THE CHILDREN IN THE ALASKAN COMMUNITIES OF:
AKUTAN, COLD BAY, FALSE PASS, KING COVE, AND SAND POINT
www.aebbsd.org

To: Aleutians East Borough Assembly
From: Mike Franklin, Superintendent, Aleutians East Borough School District
Date: 4/1/2024
Subject: FY25 Aleutians East Borough School District Local Contribution Request

Aleutians East Borough Assembly:

Thank you for continuing to support our schools and our students—the future of labor, community, and leadership in the Aleutians East Borough. Please find the Aleutians East Borough School District's FY25 Local Contribution Request and budget planning summary below.

FY25 Local Contribution Request:

The Aleutians East Borough School District requests **\$1,300,000** from the Aleutians East Borough for FY25. This would be an increase of \$500,000 to the FY24 local contribution and represents 75% of the maximum local contribution.

The Aleutians East Borough School District is facing a **budget deficit of \$800,000 for FY25**. On Tuesday, March 26th, the AEBSD School Board completed the first reading of our proposed FY25 Budget. It includes over 20% cuts to staffing, student co-curricular travel, and support services. We already have no regular full-time music, art, or CTE instructors district-wide. Our proposed budget also does not include funding for deferred maintenance projects. We will be combining grades at the elementary level and offer limited options at our secondary level. We plan to continue all current co-curricular programs, but will reduce student travel opportunities.

The increased funding request will not cover our entire deficit, but it would significantly help us in continuing to offer programs to support our students' academic growth and health and wellness. As the superintendent of AEBSD and a community member, I do not make this request lightly; we all understand that the Borough's revenue is also reduced and the future of fish taxes and local industries are uncertain.

I tried to address some potential questions in the pages that follow. I am also happy to address any other questions directly.

Thank you for considering this request.

Mike Franklin
Superintendent, AEBSD

How are schools in Alaska funded?

The three primary sources of revenue for Alaskan School Districts include the following:

- Federal Grants (ESEA) - Our Federal Funding will be relatively stable.
- State Aid (BSA) - State Entitlement is the BSA (\$5960) x our Adjusted ADM (789)
- Local Contribution (AEB) - The Borough's contribution set by the FY25 state formula is \$644,987 (Min) - \$1,729,782 (Max)

What would it take for AEBSD to continue its current programs?

Our school district needs a **Revenue Increase of \$800,000** to continue our current programs after cuts. Since Federal funds are relatively stable, we need to find those funds locally, from a higher BSA, or from competitive grants.

- A "Maximum" Local Contribution would add over \$800,000 to the school district's general fund.
- A \$1,014 BSA increase would result in approximately \$800,000 revenue increase.
- Competitive grants can contribute, but they are restricted, one-time funds.

How has AEB contributed to AEBSD in the past?

In the past few years, the Aleutians East Borough has contributed **\$800,000 towards the general fund of the Aleutians East Borough School District**. In addition, the Borough contributed \$258,038 through in-kind services in FY24, and supported the school facilities in accordance with the School Facilities Maintenance MOU. For reference, I have attached data collected by AML regarding local contributions from around the state. The average total of local contributions is 84% of the total maximum contributions. The FY24 AEB contribution of \$1,058,038 (800,000+258,038) is 58% of the FY24 maximum local contribution.

What is the status of the BSA?

SB 140, the senate bill that included an increased BAG limit and a \$680 BSA increase, was vetoed by our governor on the evening of March 14th, two weeks after it was passed by 56 of 60 lawmakers. On March 18th, a joint session was one vote short of overriding the governor's veto (39-20). It is now unlikely that we will see an increase to the BSA for FY25.

What are the causes of our Decreased School Funding?

- Long-Term Enrollment Drop (391 students in 1993; 185 students in 2023)
- School Size Adjustment (both Sand Point and King Cove Schools are now under 100 Students)
- False Pass School is under 10 students
- Flat BSA for 13 years while inflation has increased
- Loss of FY24 ‘One-Time’ State Funding
- Expiring Federal and State Grants (ESSER and CLSD)
- Increasing ‘Fixed’ and Inflationary Costs (i.e. utilities, shipping, health insurance, travel costs, facility maintenance)

What are ways to increase school district revenue?

- Local Contribution: AEB currently funds at 58% of the maximum contribution
- State Entitlement: \$680 BSA increase would add over \$500K to our revenue
- Soft Money: Competitive grants can be used to support staffing and program costs, but are limited in scope and add their own administrative costs.

How will the school district reconcile a budget deficit?

With no increase to our revenue, the FY25 deficit can be reconciled with Special Revenue funds. I consider these “emergency funds” and we would be forced to use them to balance our general budget. We would exhaust those funds in FY25. Without significant changes to revenue, we will be forced to make further cuts in FY26 that may include the following:

- Close False Pass School
- Reduce or cut athletic travel
- Reduce or cut food and transportation services
- Reduce staffing and supplement with online classes

Are there any positives from this state-wide budget crisis?

Our current challenges are forcing us to review and reprioritize our staffing and programs. We will become more efficient and, hopefully, more effective at facilitating student growth. Since cooperation is essential to ensure a positive future for all of our communities, it is also encouraging open and honest dialogues like this one between our local governments, our school districts, and the State.

Attached:

FY25 Foundation Projection Page

AML Local Contribution Data

Alaska Department of Education & Early Development

FY2025 Foundation Formula PROJECTION

Prepared by School Finance 11/30/2023

School District	\$5,960 Basic Need	Minimum Required Local Effort	Eligible Federal Impact prior to applying %	Impact AID Percent	Deductible Impact AID 90%	BSA State AID	Quality Schools	FY2025 Projected Total State Entitlement
Alaska Gateway	9,577,541	-	746,984	100.00%	672,286	8,905,255	25,712	8,930,967
Aleutian Region	991,088	-	36,316	100.00%	32,684	958,404	2,661	961,065
Aleutians East	4,703,870	644,987	2,268,213	58.47%	1,193,602	2,865,281	12,628	2,877,909
Anchorage	430,443,060	121,150,925	14,827,143	53.69%	7,164,624	302,127,511	1,155,552	303,283,063
Annette Island	5,952,848	-	2,626,651	100.00%	2,363,986	3,588,862	15,981	3,604,843
Bering Strait	41,738,118	-	14,925,763	100.00%	13,433,187	28,304,931	112,049	28,416,980
Bristol Bay	1,884,910	888,949	26,330	47.29%	11,206	984,755	5,060	989,815
Chatham	3,813,148	-	188,764	100.00%	169,888	3,643,260	10,237	3,653,497
Chugach	4,782,423	-	287,671	100.00%	258,904	4,523,519	12,839	4,536,358
Copper River	6,304,250	-	523,680	100.00%	471,312	5,832,938	16,924	5,849,862
Cordova	5,699,786	1,183,153	49,476	50.89%	22,661	4,493,972	15,301	4,509,273
Craig	5,885,858	486,928	587,331	53.42%	282,377	5,116,553	15,801	5,132,354
Delta/Greely	10,698,915	-	191,148	100.00%	172,033	10,526,882	28,722	10,555,604
Denali	6,992,093	1,051,949	7,369	37.21%	2,468	5,937,676	18,771	5,956,447
Dillingham	6,319,328	793,366	515,497	44.45%	206,225	5,319,737	16,965	5,336,702
Fairbanks	139,921,192	38,662,228	13,820,506	70.65%	8,787,769	92,471,195	375,627	92,846,822
Galena	40,465,718	114,074	255,569	13.21%	30,385	40,321,259	108,633	40,429,892
Haines	3,897,423	1,371,717	-	74.30%	-	2,525,706	10,463	2,536,169
Hoonah	2,972,908	273,113	-	36.93%	-	2,699,795	7,981	2,707,776
Hydaburg	1,545,190	43,851	-	26.74%	-	1,501,339	4,148	1,505,487
Iditarod Area	6,488,116	-	866,028	100.00%	779,425	5,708,691	17,418	5,726,109
Juneau	48,150,602	19,622,560	-	63.67%	-	28,528,042	129,263	28,657,305
Kake	2,451,706	86,310	662,191	35.09%	209,127	2,156,269	6,582	2,162,851
Kashunamiut	6,686,822	-	3,399,708	100.00%	3,059,737	3,627,085	17,951	3,645,036
Kenai Peninsula	100,066,612	33,151,200	-	60.02%	-	66,915,412	268,635	67,184,047
Ketchikan Gateway	29,892,261	5,741,504	10,252	46.16%	4,259	24,146,498	80,248	24,226,746
Klawock	2,780,102	186,885	899,377	90.81%	735,052	1,858,165	7,463	1,865,628
Kodiak Island	30,836,325	5,703,184	2,961,362	46.49%	1,239,063	23,894,078	82,782	23,976,860
Kuspuk	8,618,518	-	3,492,218	100.00%	3,142,996	5,475,522	23,137	5,498,659
Lake & Peninsula	8,834,329	497,484	404,744	23.23%	84,620	8,252,225	23,716	8,275,941
Lower Kuskokwim	78,238,946	-	20,289,379	100.00%	18,260,441	59,978,505	210,037	60,188,542
Lower Yukon	45,278,954	-	13,792,905	100.00%	12,413,615	32,865,339	121,554	32,986,893
Mat-Su	211,420,510	47,177,910	-	65.72%	-	164,242,600	567,572	164,810,172
Nenana	13,261,119	94,068	-	77.41%	-	13,167,051	35,600	13,202,651
Nome	10,297,092	1,431,334	49,132	40.78%	18,032	8,847,726	27,643	8,875,369
North Slope	35,475,768	16,736,512	3,746,865	40.31%	1,359,325	17,379,931	95,237	17,475,168
Northwest Arctic	41,040,560	2,304,357	2,123,240	31.16%	595,441	38,140,762	110,176	38,250,938
Pelican	424,590	46,273	-	100.00%	-	378,317	1,140	379,457
Petersburg	7,974,361	1,654,247	-	53.08%	-	6,320,114	21,408	6,341,522
Pribilof	1,414,427	-	758,817	100.00%	682,935	731,492	3,797	735,289
Saint Mary's	3,897,840	91,048	-	31.18%	-	3,806,792	10,464	3,817,256
Sitka	15,312,313	4,138,275	99,290	53.00%	47,361	11,126,677	41,107	11,167,784
Skagway	2,290,845	1,023,746	-	47.71%	-	1,267,099	6,150	1,273,249
Southeast Island	4,932,198	-	-	100.00%	-	4,932,198	13,241	4,945,439
Southwest Region	13,843,352	-	5,429,882	100.00%	4,886,894	8,956,458	37,163	8,993,621
Tanana	758,887	48,501	22,226	86.35%	17,273	693,113	2,037	695,150
Unalaska	5,994,866	2,480,064	18,603	59.37%	9,940	3,504,862	16,094	3,520,956
Valdez	8,872,771	3,985,667	48,848	42.43%	18,654	4,868,450	23,820	4,892,270
Wrangell	4,037,185	862,086	1,186	100.00%	1,067	3,174,032	10,838	3,184,870
Yakutat	1,413,474	314,366	15,379	41.91%	5,801	1,093,307	3,795	1,097,102
Yukon Flats	6,347,579	-	1,658,673	100.00%	1,492,806	4,854,773	17,040	4,871,813
Yukon/Koyukuk	23,788,863	-	864,245	100.00%	777,821	23,011,042	63,863	23,074,905
Yupit	10,569,524	-	2,649,334	100.00%	2,384,401	8,185,123	28,375	8,213,498
Mt. Edgecumbe	4,330,476	-	1,802,415	100.00%	1,622,174	2,708,302	11,625	2,719,927
TOTALS:	1,530,611,560	314,042,821	117,950,710		89,123,857	1,127,444,882	4,109,026	1,157,581,208

NOTE: FY25 Projected Total State Entitlement includes Military/Other costs at \$26,027,300 in the Totals row.

School District	FY2024 ADM	District Adjusted ADM	FY24 Projected State Aid	Required Local Contribution	Maximum Local Contribution	City/Borough Appropriations	In-Kind Services	Other Local Revenue	Total Local Contributions
Alaska Gateway	372.0	1,556.43	\$8,976,532	-	-				
Aleutian Region	16.0	176.66	\$1,044,155	-	-				
Aleutians East	195.0	837.72	\$3,991,491	644,987	1,830,150	\$800,000	258,038	45000	\$1,103,038
Anchorage	43,978.5	73,124.00	\$311,122,154	121,150,925	226,325,811	\$221,038,822		\$2,630,000	\$223,668,822
Annette Island	300.0	981.39	\$3,406,397	-	-				\$0
Bering Strait	1,670.0	7,040.14	\$32,411,010	-	-				\$0
Bristol Bay	110.0	331.45	\$1,194,973	774,425	1,924,303	\$1,727,855	\$133,125	\$18,000	\$1,878,980
Chatham	163.0	608.59	\$3,470,204	-	-				\$0
Chugach	642.0	847.42	\$4,895,607	-	-				\$0
Copper River	407.0	1,122.70	\$6,393,986	-	-				\$0
Cordova	355.0	865.56	\$4,066,570	1,183,153	2,488,259	\$2,161,000	139000	24100	\$2,324,100
Craig	683.0	1,003.58	\$5,295,088	486,928	1,921,751	\$685,000	81977	143200	\$910,177
Delta/Greely	898.7	1,748.94	\$10,225,972	-	-				\$0
Denali	877.0	1,209.33	\$6,169,180	1,051,949	2,815,474	\$2,696,714		\$40,000	\$2,736,714
Dillingham	433.0	1,093.60	\$5,424,525	793,366	2,295,597	\$1,700,000		85000	\$1,785,000
Fairbanks	12,625.0	23,884.10	\$99,792,540	38,662,228	73,157,078	\$54,000,000		727000	\$54,727,000
Galena	6,231.0	6,012.19	\$35,805,882	114,074	10,477,371				\$0
Haines	255.0	645.59	\$2,498,395	1,336,562	2,356,306	\$1,805,000		\$1,000	\$1,806,000
Hoonah	110.0	432.87	\$2,323,294	273,113	957,547	\$700,000	\$33,014	\$5,000	\$738,014
Hydaburg	111.0	283.12	\$1,649,371	43,851	462,880	\$100,000	\$64,000		\$164,000
Iditarod	324.5	1,088.60	\$6,316,464	-	-				\$0
Juneau	4,216.0	8,130.35	\$31,048,047	19,622,560	34,432,039	\$30,775,800		\$44,700	\$30,820,500
Kake	105.0	394.40	\$2,137,778	86,310	670,337	\$200,000	\$13,000	\$32,000	\$245,000
Kashunamiut	317.0	1,074.62	\$4,022,073	-	-				\$0
Kenai Peninsula	8,450.0	17,225.13	\$71,859,860	33,151,200	58,170,974	\$40,460,663	\$14,292,451	\$180,000	\$54,933,114
Ketchikan	2,070.0	5,021.09	\$24,421,219	5,741,504	13,094,095	\$12,105,189	\$273,000	\$60,000	\$12,438,189
Klawock	124.0	432.20	\$1,990,409	186,885	864,391	\$200,000		\$1,800	\$201,800
Kodiak	2,130.0	5,254.39	\$24,863,379	5,703,184	13,639,830	\$11,655,244	\$550,000	\$61,000	\$12,266,244
Kuspuk	308.0	1,463.69	\$6,398,372	-	-				\$0
Lake and Peninsula	295.0	1,526.26	\$8,550,423	497,484	2,673,430	\$1,372,707		\$744,000	\$2,116,707
Lower Kuskokwim	3,853.0	12,991.19	\$59,453,457	-	-				\$0
Lower Yukon	1,915.0	7,292.70	\$33,586,031	-	-				\$0
Mat-Su	19,530.0	35,469.07	\$169,789,670	47,177,910	98,778,332	71389589		392500	\$71,782,089
Nenana	1,940.0	2,071.65	\$12,287,683	94,068	3,253,490	92497		29000	\$121,497
Nome	715.0	1,717.10	\$8,915,594	1,431,334	3,951,479	3200000		310000	\$3,510,000
North Slope	1,858.0	6,240.31	\$19,250,938	15,692,861	63,416,195	36828052	3640000	150000	\$40,618,052
Northwest Arctic	1,907.0	6,872.01	\$38,354,293	2,304,357	12,252,808	6645111		450000	\$7,095,111
Pelican	14.0	71.24	\$383,718	46,273	149,745	42546		250	\$42,796
Petersburg	445.0	1,239.80	\$5,841,146	1,654,247	3,552,224	3000000		116000	\$3,116,000

Pribilof	52.0	222.11	\$851,749	-	-				\$0
Saint Mary's	177.0	636.18	\$3,712,636	91,048	1,032,360				\$0
Sitka	1,096.3	2,585.34	\$11,275,816	4,138,275	7,933,024	7697278	66000	45000	\$7,808,278
Skagway	140.0	381.71	\$1,283,827	1,089,362	2,140,296	2145644			\$2,145,644
Southeast Island	167.5	759.43	\$4,538,354	-	-				\$0
Southwest Region	594.0	2,428.08	\$10,731,829	-	-				\$0
Tanana	26.0	120.30	\$669,745	48,501	221,240	45971		9700	\$55,671
Unalaska	380.0	995.24	\$3,579,579	2,480,064	4,351,810	4150242		22850	\$4,173,092
Valdez	616.0	1,486.08	\$4,874,492	4,059,696	9,482,503	9352964			\$9,352,964
Wrangell	265.0	630.22	\$3,091,321	862,086	1,837,996	700000		30000	\$730,000
Yakutat	86.0	232.16	\$1,106,201	314,366	668,050	596462		146700	\$743,162
Yukon Flats	213.0	1,075.00	\$5,099,890	-	-				
Yukon Koyukuk	2,916.0	3,827.33	\$21,809,596	-	-				
Yupiit	472.0	1,698.88	\$6,494,190	-	-				
Total	128,149.5	256,459.24	\$1,158,747,105	-	-				

174,392,283.20

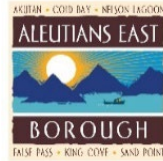
(\$174,511,245)

Exhibit A

FY 25 Permanent Fund Earning Appropriations

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

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



ORDINANCE 24-05

AN ORDINANCE ADOPTING THE OPERATING AND CAPITAL BUDGET FOR THE ALEUTIANS EAST BOROUGH FISCAL YEAR 2025.

Section 1. Classification This is a non-code ordinance
 Section 2. Effective Date This ordinance becomes effective upon Adoption.
 Section 3. Severability The terms, provisions, and sections of this Ordinance are severable.
 Section 4. Content The operating and capital budget for the Aleutians East Borough for Fiscal Year 2025 is adopted as follows:

REVENUES		FY 25 Budget
Local	Interest Income	\$ 500,000.00
	AEB Raw Fish Tax	\$ 1,600,000.00
	AEBSD Refund	
	Other Revenue	\$ 68,110.00
State	Shared Fishery Tax	\$ 1,750,000.00
	Shared Fishery Tax FMA 2	\$ 100,000.00
	Shared Fishery Tax FMA 3	\$ 1,500.00
	Community Assistance	\$ 316,645.00
Federal	Payment in Lieu of Taxes	\$ 615,000.00
	USFWS Lands	\$ 15,000.00
	Local Assistance and Tribal Consistency Funds	\$ 1,550,000.00
TOTAL REVENUES		\$ 6,516,255.00

OPERATING FUND EXPENDITURES		FY 25 Budget
Departments	Mayor	\$ 301,316.00
	Assembly	\$ 304,950.00
	Administration	\$ 459,848.00
	Assistant Administrator	\$ 149,355.00
	Clerk/Planning	\$ 155,379.00
	Planning Commission	\$ -
	Finance	\$ 424,752.00
	Natural Resources	\$ 358,667.00
	Communications Manager	\$ -
	Public Works	\$ 62,847.00
	KCAP	\$ 111,000.00

Education Support	\$	1,355,000.00
OTHER GENERAL FUND EXPENDITURES		
Equipment	\$	22,500.00
AEB Vehicles	\$	3,000.00
Utilities	\$	40,000.00
Fuel	\$	31,000.00
Legal	\$	80,000.00
Insurance	\$	333,000.00
Bank Fees	\$	4,000.00
Eastern Aleutians Tribes	\$	150,000.00
Miscellaneous Expenses	\$	18,000.00
Donations	\$	20,000.00
KSDP	\$	10,000.00
Revenue Sharing	\$	15,789.00
PERS	\$	45,000.00
Web Services	\$	61,439.00
Rent	\$	61,571.00
Advertising	\$	8,250.00
Management Fees	\$	22,216.00
TOTAL GENERAL FUND	\$	4,608,879.00
Total Bond Construction Fund 24	\$	5,954.00
Total Permanent Fund 40	\$	73,889.00
Total Maintenance Reserve Fund 41	\$	100,000.00
TOTAL EXPENDITURES	\$	4,788,722.00
Transfer (Out)/In Terminal Operations	\$	42,850.00
Transfer (Out)/In Helicopter Operations	\$	(904,185.00)
Transfer (Out)/In Bond Fund	\$	(1,490,259.00)
Transfer (Out)/In Permanent Fund	\$	624,061.00
AEB Surplus (Deficit)	\$	-
Enterprise Fund		
Fund 22. Terminal Revenues	\$	303,000.00
Fund 22. Terminal Expenditures	\$	(260,150.00)
Terminal (Out)/In Transfer to General Fund	\$	(42,850.00)
Net Income	\$	0.00
Fund 22. Helicopter Revenues	\$	389,887.00
Fund 22. Helicopter Expenditures	\$	(1,294,072.00)
Helicopter (Out)/In Transfer from General Fund	\$	904,185.00

		Net Income	\$	0.00
Bond Fund	Fund 30. Bond Rebate		\$	1,060,890.00
	Fund 30 Bond Expenditures		\$	(2,551,149.00)
	Bond Fund (Out)/In Transfer from General Fund		\$	1,490,259.00
		Net Income	\$	0.00

Designation of Permanent Fund Balance

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

	Fund Balance
Balance per Audit 06/30/2023	\$51,609,781.00
Unspent appropriated funds for FY 17 to 24 approved expenditures as of April 30, 2024	\$(8,147,629.91)
<i>Appropriated funds for FY25 expenditures</i>	\$(1,816,916.00)
Current Permanent Fund Balance	\$41,645,235.09

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2024.

Date Introduced: _____

Date Adopted: _____

Mayor

ATTEST:

Clerk

Proposed FY25 Aleutians East Borough Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES		FY 24 Budget	Proposed Changes	FY 25 Budget	
Local	Interest Income	\$ 500,000.00	\$ -	\$ 500,000.00	
	AEB Raw Fish Tax	\$ 4,000,000.00	\$ (2,400,000.00)	\$ 1,600,000.00	
	AEBSD Refund	\$ -	\$ -	\$ -	
	Other Revenue	\$ 79,000.00	\$ (10,890.00)	\$ 68,110.00	
State	Shared Fishery Tax	\$ 1,900,000.00	\$ (150,000.00)	\$ 1,750,000.00	
	Shared Fishery Tax FMA 2	\$ 100,000.00	\$ -	\$ 100,000.00	
	Shared Fishery Tax FMA 3	\$ 1,500.00	\$ -	\$ 1,500.00	
	Community Assistance	\$ 315,000.00	\$ 1,645.00	\$ 316,645.00	
Federal	Payment in Lieu of Taxes	\$ 615,000.00	\$ -	\$ 615,000.00	
	USFWS Lands	\$ 15,000.00	\$ -	\$ 15,000.00	
	LATCF Funds	\$ -	\$ 1,550,000.00	\$ 1,550,000.00	
	Total FY 24 Revenues	\$ 7,525,500.00	\$ (1,009,245.00)	\$ 6,516,255.00	TRUE
OPERATING FUND EXPENDITURES		FY 24 Budget	Proposed Changes	FY 25 Budget	
Departments	Mayor	\$ 294,118.00	\$ 7,198.00	\$ 301,316.00	TRUE
	Assembly	\$ 295,500.00	\$ 9,450.00	\$ 304,950.00	TRUE
	Administration	\$ 448,567.00	\$ 11,281.00	\$ 459,848.00	TRUE
	Assistant Administrator	\$ 155,303.00	\$ (5,948.00)	\$ 149,355.00	TRUE
	Clerk/Planning	\$ 146,595.00	\$ 8,784.00	\$ 155,379.00	TRUE
	Planning Commission	\$ -	\$ -	\$ -	TRUE
	Finance	\$ 434,500.00	\$ (9,748.00)	\$ 424,752.00	TRUE
	Natural Resources	\$ 400,147.00	\$ (41,480.00)	\$ 358,667.00	TRUE
	Communications Manager	\$ 189,908.00	\$ (189,908.00)	\$ -	TRUE
	Public Works	\$ 113,453.00	\$ (50,606.00)	\$ 62,847.00	TRUE
	KCAP	\$ 111,000.00	\$ -	\$ 111,000.00	TRUE
	Education Support	\$ 855,000.00	\$ 500,000.00	\$ 1,355,000.00	TRUE
	Departments Total	\$ 3,444,091.00	\$ 239,023.00	\$ 3,683,114.00	TRUE

OTHER GENERAL FUND EXPENDITURES

Equipment	\$ 22,500.00	\$ -	\$ 22,500.00	TRUE
AEB Vehicles	\$ 3,000.00	\$ -	\$ 3,000.00	TRUE
Utilities	\$ 27,000.00	\$ 13,000.00	\$ 40,000.00	TRUE
Fuel	\$ 44,000.00	\$ (13,000.00)	\$ 31,000.00	TRUE
Legal	\$ 85,000.00	\$ (5,000.00)	\$ 80,000.00	TRUE
Insurance	\$ 288,000.00	\$ 45,000.00	\$ 333,000.00	TRUE
Bank Fees	\$ 6,000.00	\$ (2,000.00)	\$ 4,000.00	TRUE
Eastern Aleutians Tribes	\$ 150,000.00	\$ -	\$ 150,000.00	TRUE
Miscellaneous Expenses	\$ 20,000.00	\$ (2,000.00)	\$ 18,000.00	TRUE
Donations	\$ 23,500.00	\$ (3,500.00)	\$ 20,000.00	TRUE
KSDP	\$ 10,000.00	\$ -	\$ 10,000.00	TRUE
Revenue Sharing	\$ 15,789.00	\$ -	\$ 15,789.00	TRUE
PERS	\$ 35,000.00	\$ 10,000.00	\$ 45,000.00	TRUE
Web Services	\$ 39,500.00	\$ 21,939.00	\$ 61,439.00	TRUE
Rent	\$ -	\$ 61,571.00	\$ 61,571.00	
Advertisement	\$ -	\$ 8,250.00	\$ 8,250.00	
Management Fees	\$ -	\$ 22,216.00	\$ 22,216.00	
Total Other General Fund	\$ 769,289.00	\$ 156,476.00	\$ 925,765.00	TRUE
TOTAL GENERAL FUND	\$ 4,213,380.00	\$ 395,499.00	\$ 4,608,879.00	TRUE
Total Bond Construction Fund 24	\$ 45,000.00	(\$39,046.00)	\$ 5,954.00	TRUE
Total Permanent Fund 40	\$ 45,000.00	\$ 28,889.00	\$ 73,889.00	TRUE
Total Maintenance Reserve Fund 41	\$ 147,500.00	\$ (47,500.00)	\$ 100,000.00	TRUE
TOTAL EXPENDITURES	\$ 4,450,880.00	\$ 337,842.00	\$ 4,788,722.00	TRUE
NET REVENUE OVER EXPENDITURES	\$ 3,074,620.00	\$ (1,347,087.00)	\$ 1,727,533.00	TRUE
Transfer (Out)/In Terminal Operations	\$ 42,850.00	\$ -	\$ 42,850.00	TRUE
Transfer (Out)/In Helicopter Operations	\$ (863,800.00)	(\$40,385.00)	\$ (904,185.00)	TRUE
Transfer (Out)/In Bond Fund	\$ (1,430,603.00)	\$ (59,656.00)	\$ (1,490,259.00)	TRUE

Transfer Perm Fund	\$	-	\$	624,061.00	\$	624,061.00	
TOTAL TRANSFERS	\$	<u>(2,251,553.00)</u>	\$	<u>524,020.00</u>	\$	<u>(1,727,533.00)</u>	TRUE
AEB Surplus (Deficit)	\$	823,067.00	\$	(823,067.00)	\$	-	

Proposed FY25 General Fund (01) Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

	FY24 Budget	Proposed Changes	FY25 Budget	
Mayor's Office				
Salary	\$ 92,116.00	\$ 1,382.00	\$ 93,498.00	
Fringe	\$ 44,652.00	\$ 4,466.00	\$ 49,118.00	
Travel	\$ 33,000.00		\$ 33,000.00	
Phone	\$ 1,000.00	\$ 200.00	\$ 1,200.00	
Supplies	\$ 750.00	\$ (100.00)	\$ 650.00	
Dues & Fees	\$ 2,000.00	\$ 1,250.00	\$ 3,250.00	
Lobbying, Federal	\$ 75,600.00	\$ -	\$ 75,600.00	
Lobbying, State	\$ 45,000.00	\$ -	\$ 45,000.00	
Total Mayor's Office	\$ 294,118.00	\$ 7,198.00	\$ 301,316.00	TRUE
Assembly				
Salary	\$ 40,500.00	\$ -	\$ 40,500.00	
Fringe	\$ 167,000.00	\$ 16,700.00	\$ 183,700.00	
Travel	\$ 81,000.00	\$ (6,000.00)	\$ 75,000.00	
Dues & Fees	\$ 6,000.00	\$ (1,000.00)	\$ 5,000.00	
Supplies	\$ 1,000.00	\$ (250.00)	\$ 750.00	
Total Assembly	\$ 295,500.00	\$ 9,450.00	\$ 304,950.00	TRUE
Administration				
Salary	\$ 213,200.00	\$ 3,198.00	\$ 216,398.00	
Fringe	\$ 89,500.00	\$ 8,950.00	\$ 98,450.00	
Engineering	\$ 25,000.00	\$ 25,000.00	\$ 50,000.00	
Contract	\$ 75,000.00	\$ (15,000.00)	\$ 60,000.00	
Travel & Per Diem	\$ 15,000.00	\$ -	\$ 15,000.00	
Phone	\$ 5,000.00	\$ 1,750.00	\$ 6,750.00	
Postage	\$ 500.00	\$ 250.00	\$ 750.00	

Supplies	\$ 3,500.00	\$ (1,000.00)	\$ 2,500.00	
Rent	\$ 10,867.00	\$ (10,867.00)	\$ -	
Dues & Fees	\$ 11,000.00	\$ (1,000.00)	\$ 10,000.00	
Total Administration	\$ 448,567.00	\$ 11,281.00	\$ 459,848.00	TRUE
Assistant Administrator				
Salary	\$ 98,280.00	\$ 1,475.00	\$ 99,755.00	
Fringe	\$ 35,500.00	\$ 3,550.00	\$ 39,050.00	
Travel & Per Diem	\$ 8,000.00	\$ -	\$ 8,000.00	
Phone	\$ 1,350.00	\$ 50.00	\$ 1,400.00	
Supplies	\$ 200.00		\$ 200.00	
Rent	\$ 10,723.00	\$ (10,723.00)	\$ -	
Dues & Fees	\$ 1,250.00	\$ (300.00)	\$ 950.00	
Total Assistant Administrator	\$ 155,303.00	\$ (5,948.00)	\$ 149,355.00	TRUE
Clerk/Planning				
Salary	\$ 75,595.00	\$ 6,134.00	\$ 81,729.00	
Fringe	\$ 31,500.00	\$ 3,150.00	\$ 34,650.00	
Travel & Per Diem	\$ 12,500.00	\$ -	\$ 12,500.00	
Phone	\$ 12,000.00	\$ -	\$ 12,000.00	
Postage	\$ 1,000.00	\$ -	\$ 1,000.00	
Supplies	\$ 2,000.00	\$ -	\$ 2,000.00	
Dues & Fees	\$ 3,500.00	\$ (500.00)	\$ 3,000.00	
Elections	\$ 8,500.00	\$ -	\$ 8,500.00	
Total Clerk/Planning	\$ 146,595.00	\$ 8,784.00	\$ 155,379.00	TRUE
Planning Commission				
Salary	\$ -	\$ -	\$ -	
Fringe	\$ -	\$ -	\$ -	
Contract	\$ -	\$ -	\$ -	
Travel & Per Diem	\$ -	\$ -	\$ -	
Permitting	\$ -	\$ -	\$ -	
Total Planning Commission	\$ -	\$ -	\$ -	TRUE

Finance

Salary	\$ 133,000.00	\$ 3,202.00	\$ 136,202.00	
Fringe	\$ 63,000.00	\$ 6,300.00	\$ 69,300.00	
Travel & Per Diem	\$ 12,500.00	\$ 500.00	\$ 13,000.00	
Phone	\$ 10,500.00	\$ (1,000.00)	\$ 9,500.00	
Postage	\$ 1,000.00	\$ (250.00)	\$ 750.00	
Supplies	\$ 7,000.00	\$ -	\$ 7,000.00	
Rental/Lease	\$ 6,000.00	\$ 3,000.00	\$ 9,000.00	
Dues & Fees	\$ 1,500.00	\$ 1,000.00	\$ 2,500.00	
Audit	\$ 95,000.00	\$ 2,500.00	\$ 97,500.00	
Contract	\$ 90,000.00	\$ (25,000.00)	\$ 65,000.00	
Equipment	\$ 15,000.00	\$ -	\$ 15,000.00	
Total Finance	\$ 434,500.00	\$ (9,748.00)	\$ 424,752.00	TRUE

Natural Resources

Salary	\$ 209,000.00	\$ 3,000.00	\$ 212,000.00	
Fringe	\$ 81,515.00	\$ 8,152.00	\$ 89,667.00	
Contract	\$ 20,000.00	\$ -	\$ 20,000.00	
Travel & Per Diem	\$ 20,000.00	\$ (5,000.00)	\$ 15,000.00	
Phone	\$ 3,000.00	\$ -	\$ 3,000.00	
Supplies	\$ 2,000.00	\$ -	\$ 2,000.00	
Dues & Fees	\$ 2,000.00	\$ -	\$ 2,000.00	
NPFMC	\$ 10,000.00	\$ (2,500.00)	\$ 7,500.00	
BoF Meeting	\$ 25,000.00	\$ (17,500.00)	\$ 7,500.00	
Rent	\$ 27,632.00	\$ (27,632.00)	\$ -	
Total Natural Resources	\$ 400,147.00	\$ (41,480.00)	\$ 358,667.00	TRUE

Communications Director

Salary	\$ 119,191.00	\$ (119,191.00)	\$ -	
Fringe	\$ 34,775.00	\$ (34,775.00)	\$ -	
Travel & Per Diem	\$ 9,000.00	\$ (9,000.00)	\$ -	
Phone	\$ 2,000.00	\$ (2,000.00)	\$ -	

Supplies	\$ 750.00	\$ (750.00)	\$ -	
Rent	\$ 11,142.00	\$ (11,142.00)	\$ -	
Dues & Fees	\$ 800.00	\$ (800.00)	\$ -	
Advertising/Promotions	\$ 9,250.00	\$ (9,250.00)	\$ -	
Website	\$ 3,000.00	\$ (3,000.00)	\$ -	
Total Communications Director	\$ 189,908.00	\$ (189,908.00)	\$ -	TRUE

Maintenance Director

Salary	\$ 70,000.00	\$ (35,000.00)	\$ 35,000.00	
Fringe	\$ 32,453.00	\$ (14,606.00)	\$ 17,847.00	
Travel & Per Diem	\$ 8,000.00	\$ (2,000.00)	\$ 6,000.00	
Phone	\$ -	\$ -	\$ -	
Supplies	\$ 2,000.00	\$ 2,000.00	\$ 4,000.00	
Dues & Fees	\$ 1,000.00	\$ (1,000.00)	\$ -	
Total Maintenance Director	\$ 113,453.00	\$ (50,606.00)	\$ 62,847.00	TRUE

KCAP

Salary	\$ -	\$ -	\$ -	
Fringe	\$ -	\$ -	\$ -	
Travel & Per Diem	\$ -	\$ -	\$ -	
Supplies	\$ 1,000.00	\$ -	\$ 1,000.00	
Maintenance	\$ 110,000.00		\$ 110,000.00	
Contract	\$ -		\$ -	
Total KCAP	\$ 111,000.00	\$ -	\$ 111,000.00	TRUE

Education

Local Contribution	\$ 800,000.00	\$ 500,000.00	\$ 1,300,000.00	
Scholarships	\$ 35,000.00	\$ -	\$ 35,000.00	
Student Travel	\$ 20,000.00	\$ -	\$ 20,000.00	
Total Education	\$ 855,000.00	\$ 500,000.00	\$ 1,355,000.00	TRUE

OTHER GENERAL FUND EXPENDITURES

Equipment	\$ 22,500.00	\$ -	\$ 22,500.00	
AEB Vehicles	\$ 3,000.00	\$ -	\$ 3,000.00	
Utilities	\$ 27,000.00	\$ 13,000.00	\$ 40,000.00	
Fuel	\$ 44,000.00	\$ (13,000.00)	\$ 31,000.00	
Legal	\$ 85,000.00	\$ (5,000.00)	\$ 80,000.00	
Insurance	\$ 288,000.00	\$ 45,000.00	\$ 333,000.00	
Bank Fees	\$ 6,000.00	\$ (2,000.00)	\$ 4,000.00	
Eastern Aleutians Tribes	\$ 150,000.00	\$ -	\$ 150,000.00	
Miscellaneous Expenses	\$ 20,000.00	\$ (2,000.00)	\$ 18,000.00	
Donations	\$ 23,500.00	\$ (3,500.00)	\$ 20,000.00	
KSDP	\$ 10,000.00	\$ -	\$ 10,000.00	
Revenue Sharing	\$ 15,789.00	\$ -	\$ 15,789.00	
PERS	\$ 35,000.00	\$ 10,000.00	\$ 45,000.00	
Web Services	\$ 39,500.00	\$ 21,939.00	\$ 61,439.00	
Rent	\$ -	\$ 61,571.00	\$ 61,571.00	
Advertising	\$ -	\$ 8,250.00	\$ 8,250.00	
Management Fees	\$ -	\$ 22,216.00	\$ 22,216.00	
Total Other General Fund	\$ 769,289.00	\$ 156,476.00	\$ 925,765.00	TRUE
TOTAL GENERAL FUND	\$ 4,213,380.00	\$ 395,499.00	\$ 4,608,879.00	TRUE

Proposed FY25 Enterprise Fund (22) Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

TERMINAL OPERATIONS	FY 24 Budget	Proposed Changes	FY 25 Budget	
REVENUES				
Leases	\$ 278,000.00	\$ -	\$ 278,000.00	
Other Income	\$25,000.00	\$ -	\$ 25,000.00	
Total Revenues	\$ 303,000.00	\$ -	\$ 303,000.00	TRUE
EXPENSES				
Salary	\$ 55,000.00	\$ -	\$ 55,000.00	
Fringe	\$ 5,000.00	\$ -	\$ 5,000.00	
Contract Labor	\$ 6,000.00	\$ -	\$ 6,000.00	
Maintenance	\$ 50,000.00	\$ -	\$ 50,000.00	
Travel & Per Diem	\$ -	\$ -	\$ -	
Phone/Internet	\$ 2,500.00	\$ -	\$ 2,500.00	
Supplies	\$ 12,000.00	\$ (3,303.00)	\$ 8,697.00	
Utilities	\$ 89,500.00	\$ 2,000.00	\$ 91,500.00	
Gas	\$ 400.00		\$ 400.00	
Fuel	\$ 33,250.00		\$ 33,250.00	
State Land Lease	\$ 6,500.00	\$ 1,303.00	\$ 7,803.00	
Total Expenditures	\$ 260,150.00	\$ -	\$ 260,150.00	TRUE
Helicopter Operations	FY 23 Budget	Proposed Changes	FY 24 Budget	
REVENUES				
Hangar	\$ 50,430.00	\$ 315.00	\$ 50,745.00	
Transportation	\$ 138,375.00	\$ 767.00	\$ 139,142.00	
Fuel	\$ 200,000.00	\$ -	\$ 200,000.00	
Total Revenues	\$ 388,805.00	\$ 1,082.00	\$ 389,887.00	TRUE
EXPENSES				

Salary	\$ 50,000.00	\$ -	\$ 50,000.00	
Fringe	\$ 7,000.00	\$ -	\$ 7,000.00	
Contract	\$ 1,054,605.00	\$ 57,023.00	\$ 1,111,628.00	
Travel & Per Diem	\$ -	\$ -	\$ -	
Telephone	\$ -	\$ 444.00	\$ 444.00	
Supplies	\$ 35,000.00	\$ (5,000.00)	\$ 30,000.00	
Rental Lease	\$ -	\$ -	\$ -	
Utilities	\$ 9,000.00	\$ -	\$ 9,000.00	
Gas	\$ 12,000.00	\$ (1,000.00)	\$ 11,000.00	
Fuel	\$ 85,000.00	\$ (10,000.00)	\$ 75,000.00	
Total Expenditures	\$ 1,252,605.00	\$ 41,467.00	\$ 1,294,072.00	TRUE
		Terminal Profit (loss)	\$ 42,850.00	
		Helicopter Profit (loss)	\$ (904,185.00)	

Proposed FY25 Bond Construction (24) Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Interest Income	\$ -	\$ -	\$ -	
Other Revenue	\$ -	\$ -	\$ -	
State Revenue Other				
Total Revenues	\$ -	\$ -	\$ -	TRUE
EXPENDITURES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Management Fee	\$ 45,000.00	(\$39,046.00)	\$ 5,954.00	
Total Expenditures	\$ 45,000.00	\$ (39,046.00)	\$ 5,954.00	TRUE

Proposed FY25 Bond Fund (30) Budget

Increase to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Harbor Bond Debt Reimbursement	\$ 420,842.00	\$ (62,859.00)	\$ 357,983.00	
School Bond Debt Reimbursement	\$ 678,080.00	\$ 24,827.00	\$ 702,907.00	
Total Revenues	\$ 1,098,922.00	\$ (38,032.00)	\$ 1,060,890.00	TRUE
EXPENDITURES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Bond Interest	\$ 564,525.00	\$ (88,376.00)	\$ 476,149.00	
Bond Principal	\$ 1,965,000.00	\$ 110,000.00	\$ 2,075,000.00	
Total Expenditures	\$ 2,529,525.00	\$ 21,624.00	\$ 2,551,149.00	TRUE
		Bond Fund Profit (loss)	\$ (1,490,259.00)	

Proposed FY25 Perm Fund (40) Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Interest Income	\$ -	\$ -	\$ -	
Other Revenue	\$ -	\$ -	\$ -	
State Revenue Other				
Total Revenues	\$ -	\$ -	\$ -	TRUE
EXPENDITURES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Management Fee	\$ 45,000.00	\$ 28,889.00	\$ 73,889.00	
Total Expenditures	\$ 45,000.00	\$ 28,889.00	\$ 73,889.00	TRUE

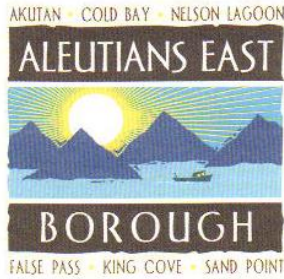
Proposed FY25 Maintenance Reserve Fund (41) Budget

Increases to the budget are shown in green.

Decreases to the budget are shown in red.

REVENUES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Interest Income	\$ -	\$ -	\$ -	
Other Revenue	\$ -	\$ -	\$ -	
Total Revenues	\$ -	\$ -	\$ -	TRUE
EXPENDITURES	FY 24 Budget	Proposed Changes	FY 25 Budget	
Maintenance	\$ 147,500.00	\$ (47,500.00)	\$ 100,000.00	
Total Expenditures	\$ 147,500.00	\$ (47,500.00)	\$ 100,000.00	TRUE

ORDINANCES



ORDINANCE SERIAL NO. 24-06

AN ORDINANCE OF THE ALEUTIANS EAST BOROUGH AMENDING TITLE 2, CHAPTER 2.08, SECTION 2.08.010 (A) OF THE ALEUTIANS EAST BOROUGH CODE OF ORDINANCES

WHEREAS, the legislative power of the Aleutians East Borough (“Borough”) is vested in its Borough Assembly under Alaska State Statute Sec. 29.20.050; and

WHEREAS, Chapter 2.08 of the Code of the Aleutians East Borough of Alaska outlines Assembly Meeting; and

WHEREAS, Sec. 2.08.010 of the Code of the Aleutians East Borough of Alaska outlines the Regular Assembly Meetings and section 2.08.010 (A) specifies when the regular Assembly Meetings occur; and

WHEREAS, Sec. 2.08.010 (A) currently says:

- A. All regular meetings of the Assembly shall be held on the second Thursday of each month at 3:00 p.m.

WHEREAS, this amendment to Section 2.08.010 (A) is intended to make changes to the regular meeting time.

NOW THEREFORE, BE IT ENACTED AS FOLLOWS:

Section 1. That Section 2.08.010 (A) of the Borough Municipal Code is hereby amended to read as follows:

- A. All regular meetings of the Assembly shall be held on the second Thursday of each month at 2:00 p.m.

Section 2. **Classification.** This ordinance is of a general and permanent nature and shall become part of the Borough Code.

Section 3. **Severability.** If any provision of this ordinance or any application thereof to any person or circumstance is held invalid the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

Section 4. **Effectiveness.** This ordinance shall become effective upon adoption.

Section 5. **Adoption of Sections.** Code Section 2.08.010 (A) is hereby repealed and Code Section 2.08.010 (A) as shown in section 1 above of this ordinance is hereby adopted as Code Section 2.01.010 (A) of the Code of Ordinances of the Aleutians East Borough.

INTRODUCED: _____

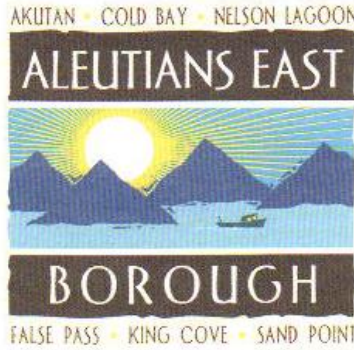
ADOPTED: _____

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

(SEAL)



ORDINANCE SERIAL NO. 24-07

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF TIDELANDS LEASE FOR IKATAN BAY INVESTMENTS, LLC TO ASSUME THE TIDELANDS LEASE BETWEEN FALSE PASS SEAFOODS, LLC AND ALEUTIANS EAST BOROUGH

WHEREAS, Aleutians East Borough (“Borough”) is the owner of that certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between the Borough and False Pass Seafoods, LLC (“FPS”) effective June 1, 2018, a copy of which is attached hereto as Exhibit A (the “Tidelands Lease”); and

WHEREAS, FPS desire to execute the Dock Tidelands Lease Assignment, Assumption and Consent Agreement (the “Agreement”) whereby FPS assigns all right, title and interest in and to the Tidelands Lease to Ikatan Bay Investments (“IBI”) and IBI assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE:

BE IT ORDAINED BY THE MAYOR:

SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Dock Tidelands Lease Assignment, Assumption and Consent Agreement transferring all obligations and liabilities under the Agreement from FPS to IBI. A copy of the Agreement is set out in Exhibit B of this Ordinance.¹

¹ Exhibit A and B provide a historical record of the Tidelands Lease.

SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2024.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

(SEAL)



**After recording in the Aleutian Islands
Recording District, Return to:**

Barbara Simpson Kraft
Davis Wright Tremaine LLP
188 West Northern Lights Blvd., Suite 1100
Anchorage, AK 99503

**DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION, AMENDMENT AND
CONSENT AGREEMENT**

THIS DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION, AMENDMENT AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Lessor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, Bering Pacific Seafoods, LLC, an Alaska limited liability company (“*Assignor*”), whose address is 302 Gold Street, Suite 202, Juneau, AK 99801 and False Pass Seafoods, LLC, an Alaska limited liability company (“*Assignee*”), whose address is 5303 Shilshole Ave., N.W., Seattle, WA 98107-4000.

RECITALS

A. Lessor is the owner of that certain tidelands described in the Dock Tidelands Lease associated with a dock located in False Pass, Alaska between Lessor and Assignor, dated June 1, 2013, a copy of which is attached hereto as Exhibit A (the “*Dock Tidelands Lease*”). The Dock Tidelands Lease was made of record on July 1, 2013 by the recordation of a copy of the Dock Tidelands Lease as Reception No. 2013-000250-0, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska.

B. Assignor is a limited liability company that is wholly owned and operated by APICDA Joint Ventures, Inc., an Alaska corporation that is wholly owned by the Aleutian Pribilof Island Community Development Association (APICDA) (“*APICDA*”).

C. Assignee is a limited liability company set up to hold the assets of Assignor as part of a transaction in which a portion of the Membership and Percentage Interest in the Assignee was sold to Trident Seafoods Corporation. Trident’s acquisition of the interests in Assignee occurred on April 1, 2018.

D. Assignor wishes to transfer its interest in the Dock Tidelands Lease to Assignee as provided in this Assignment.

E. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

F. Lessor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. 18-07 adopted by the Aleutians East Borough Assembly on February 8, 2018.

AGREEMENT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. **Assignment and Assumption.** Effective as of the Effective Date of this Assignment:

1.1. Assignment. Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Dock Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Dock Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Lease, and to be liable to Lessor for the full performance of all such obligations under the Dock Tidelands Lease.

1.2. Assumption. Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Dock Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Dock Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Dock Tidelands Lease, and to be liable to Landlord for the full performance of all such obligations under the Dock Tidelands Lease.

2. **Consent.** Lessor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Dock Tidelands Lease as provided in this Assignment and the change in control of Assignee described in Recital C. Lessor represents that it has obtained any consents, authorizations and satisfied all requirements that it may be required to obtain to authorize the transaction outlined in this Assignment.

3. **Lease Amendment.** The parties hereto acknowledge that the Facility as defined in Section B of the Dock Tidelands Lease which includes the Dock installation has



been constructed, and the “as-built” survey (the “Survey”) referenced in Section A of the Dock Tidelands Lease was recently completed. As a result, the legal description which constitutes the portion of ATS 1611 (Plat No. 2003-1, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska) leased for the balance of the term of the Dock Tidelands Lease is set forth on Exhibit B hereto and the description of the leased premises set forth in the Dock Tidelands Lease is hereby amended to read as set forth on Exhibit B and as shown on the as-built survey referenced therein and attached hereto as Exhibit C.

4. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.

5. **Time is of Essence.** Time is of the essence of each provision of this Assignment.

6. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.

7. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.

8. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.

9. **Further Documents.** The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.

10. **Recordation.** The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.

11. **Counterparts and Facsimile.** This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of June 1, 2018 (the “Effective Date”).



LESSOR:

Aleutians East Borough

By: Anne Bailey
Name: Anne Bailey
Its: Administrator

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this 6th day of December, 2018, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate first above written.



Janel Slone
Notary Public for Alaska
My commission expires: 7/24/2022



ASSIGNOR:

Bering Pacific Seafoods, LLC
an Alaska limited liability company
APICDA Joint Ventures, Inc., its sole
member and manager

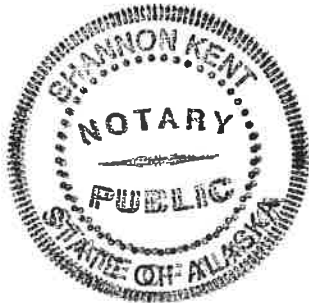
By: *LF*
Name: Luke Fanning
Its: CEO

ACKNOWLEDGEMENT

STATE OF ALASKA)
1st JUDICIAL DISTRICT) ss:

THIS CERTIFIES that on this 13 day of Nov, 2018, before me, a Notary Public in and for the State of Alaska, personally appeared Luke Fanning, CEO of APICDA Joint Ventures, Inc., an Alaska Corporation, the sole member and manager of Bering Pacific Seafoods, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, that he has been authorized by said corporation to execute the foregoing instrument on its behalf, and that he executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate first above written.



SK
Notary Public for Alaska
My commission expires: 1/11/20



ASSIGNEE:

False Pass Seafoods, LLC
an Alaska limited liability company
By: Trident Seafoods Corporation, its
Manager

By: *Joseph L. Bundrant*
Name: Joseph L. Bundrant
Chief Executive Officer of Trident Seafoods
Corporation, its Manager

ACKNOWLEDGEMENT

STATE OF WASHINGTON)
) ss:
COUNTY OF KING)

On October 24, 2018, 2018, personally appeared Joseph L. Bundrant, CEO of Trident Seafoods Corporation, a Washington corporation, the Manager of False Pass Seafoods, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity on behalf of which he acted, executed the instrument.

Dated: October 24th, 2018



Jessica McNeil-Clapp
Jessica McNeil-Clapp
(print notary's name)
Notary Public in and for the State of Washington
residing at *Salt Lake*
My commission expires: 8/19/19



EXHIBIT A

Attached is a true and correct copy of the Tidelands Lease between Aleutians East Borough and Bering Pacific Seafoods, LLC dated June 1, 2013.

4852-9664-3931v.5 0064929-000512



CC

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2013-000250-0

Recording District 305 Aleutian Islands
07/01/2013 09:36 AM Page 1 of 28



ALEUTIAN ISLANDS RECORDING DISTRICT

After Recording Return To:
ALEUTIANS EAST BOROUGH
3380 C Street, Suite 205
Anchorage, AK 99503

TIDELANDS LEASE

This Lease is entered into on June 1, 2013, between the Aleutians East Borough ("Lessor") and Bering Pacific Seafoods, LLC ("BPS" or "Lessee").

Recitals

- A. Lessor is the owner of the tidelands as shown in Exhibit I hereto, described as: Section 27, T. 61 S., R 94W., Seward Meridian and Section 28, T. 61 S., R. 94W., Seward Meridian, in False Pass Alaska. The Lessor owns the tidelands subject to the rights of the public under the Public Trust Doctrine. The parcel requested for lease is located in the SW corner of the False Pass Small Boat Harbor near the causeway pad. Approximately 6,720 square feet will be required as easement for the steel pile dock. Upon completion of the installation of the steel pile dock, an "as-built" survey will be performed by the Lessee. Once completed, the "as-built" survey will be utilized as the legal description of the tideland easement.
- B. Lessee, on its own or through its affiliate, plans to construct a steel pile dock ("Facility") in the existing harbor in False Pass, Alaska. The parties contemplate that Lessee may, from time to time during the life of this Lease, replace or repair the Facility as it is planned at execution of this Lease.
- C. Use of the Tidelands for a steel pile dock will facilitate operations of the Bering Sea Pacific fish processing facility, the City of False Pass and the public.
- D. Lessee desires to lease the Tidelands from Lessor, and Lessor desires to lease the Tidelands to Lessee.
- E. To facilitate the mutual goals of Lessor and Lessee, they hereby enter into this Lease to document the terms and conditions under which Lessor will lease the Tidelands to Lessee.
- F. On April 15, 2005 a Harbor Management Agreement (Agreement) between the Lessor and the City of False Pass ("City") was executed and will stay in effect until 5-30-13 FINAL
Tidelands Lease – Aleutians East Borough and Bering Pacific Seafoods, LLC



September 30, 2025 (attached as Exhibit 2). The Agreement states that the City agrees to manage and operate the False Pass Small Boat Harbor. According to the Agreement "Any permanent improvement, development or structure proposed by the City or a third party to be constructed or placed within the Harbor, whether upon or separate from an existing facility or improvement in the Harbor, must be approved in writing by the Borough prior to construction or placement." This Lease authorizes the Lessee to construct the Facility in the False Pass Harbor. The above referenced Agreement governs the False Pass Harbor and is hereby incorporated in this Lease as if fully stated herein. However, the Agreement is between the City of False Pass and the Aleutians East Borough and parts of the agreement (i.e. B(7)) are not intended to create additional responsibilities or obligations to the Lease under this Agreement.

Terms and Conditions

1. Premises. Lessor leases to Lessee the Tidelands described as approximately 6,720 *square feet* of the Borough's tidelands within Alaska Tidelands Survey No. 1611, at False Pass Harbor, as generally depicted in Exhibit 3. No later than 45 days after the completion of the construction of the dock, Lessee shall provide the Lessor with an as-built survey showing the exact boundaries and legal description of the leased property. Upon acceptance of the as-built and legal description by the Lessor the survey and legal description shall replace the description of lease property set out in this section and a new exhibit depicting the leased property shall be attached to the lease agreement.

2. Term and Renewal. The Term of this Lease shall be 35 years, beginning on June 1, 2013, and ending on June 1, 2048, subject to one 35 year renewal or earlier termination as described below.

(A) The parties intend that the Lease will last for a maximum 70 years, including the 35 year Term and one 35 year renewal. In the event Lessor does not receive written notice of nonrenewal from Lessee not less than 365 days before the end of the Term or the renewal thereof, this Lease shall be renewed for an additional 10 years, subject to the terms and conditions contained in this Lease as the parties may, from time to time, agree to amend it.

3. Rent. Lessee shall pay rent to Lessor at the rate of \$.50 per square foot and taxes per year, due and payable on the date of full execution of this Lease. Lessee shall pay all legal and engineering/consultant fees incurred by the Lessor for this project, due and payable 30 days after an invoice from the Lessor is received by Lessee.

4. Lease Payment and Adjustment.

5-30-13 FINAL

Tidelands Lease – Aleutians East Borough and Bering Pacific Seafoods, LLC

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2013-000250-0



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2018 – 000435 – 0

- (A) After the first year of the Lease Lessee shall pay Lessor the annual lease payments at the start of each subsequent year of the term, with the annual payment due on or before June 1st.
- (B) The annual lease payment for the remainder of the initial five-year period of the lease term (35 years) shall be \$3,360.00 and taxes.
- (C) Beginning the first year after the initial five-year period, the Borough Administrator will re-evaluate and adjust the annual lease payment for the lease premises for the next five-year period of this lease and then every five years thereafter. The new annual payment shall be paid retroactively to the beginning of the lease payment adjustment period.

5. Termination. Lessor may terminate this Lease upon Lessee's default upon 90 days' written notice of termination. No such notice of termination shall be sent unless Lessor has given Lessee written notice of default and an opportunity to cure the problem. Lessee may terminate this Lease upon 90 days' written notice to Lessor. Upon termination or cancellation of this Lease, the Lessee shall immediately turn over to the Lessor all plans, records, agreements, and other documents relating to the Facility and its operation under this Lease and shall make available to the Lessor and its agents all records of Lessee that may directly or indirectly affect or reveal the financing of the Facility operation by Lessee. Termination or cancellation of this Lease does not affect the undischarged obligation of one party to this Lease to the other.

6. Authorized Use of Premises. The Tidelands are leased to Lessee to use as Lessee deems necessary or desirable to achieve Lessee's business objectives in constructing, operating and maintaining the Facility, as it may from time to time be repaired or replaced. Lessee shall at all times comply with all applicable laws, ordinances and regulations of duly constituted authorities now or hereafter in effect, with respect to Lessee's use of the Tidelands.

Lessee agrees that nothing in this Article or in this Lease shall create any third-party beneficiary rights or relationship in Lessee or in any other entity.

7. Possession. Upon execution of this Lease and payment of the first rental payment, Lessee shall have the right to possession of the Tidelands.

8. Taxes. Lessee shall be responsible for any and all property taxes assessed during the term of this Lease against any leasehold interest. Lessee shall pay any sales or other tax levied on the rent.

9. Insurance. Lessee, at all times, shall maintain and keep in effect insurance coverage outlined below, naming the Lessor and the City of False Pass as additional

5-30-13 FINAL
Tidelands Lease – Aleutians East Borough and Bering Pacific Seafoods, LLC

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insureds (including their Administrators, officers, officials, employees and volunteers). Lessee will provide the Lessor with proof of insurance and give thirty (30) days written notice prior to cancellation of any policies.

(A) Minimum Scope of Insurance

- (1) Commercial General Liability
- (2) Commercial Automobile Liability Insurance
- (3) Worker's Compensation insurance as required by the State of Alaska and Employers Liability Insurance.
- (4) Property insurance in an amount no less than replacement cost value
- (5) Marinas Operator Liability

(B) Minimum Limits of Insurance

(1) Commercial General Liability:

- a. \$1,000,000 combined single limit per occurrence / \$2,000,000 Aggregate for bodily injury and property damage claims arising from contractors operations
- b. This will cover all dock operations onshore and offshore.

(2) Auto Liability:

- a. \$1,000,000 combined single limit per accident for bodily injury and property damage.

(3) Worker's Compensation and Employers Liability:

- a. Worker's Compensation shall be statutory as required by the State of Alaska. Employers Liability shall be endorsed to the following minimum limits and contain USL&H coverage endorsement if applicable

Bodily Injury By Accident - \$1,000,000 each accident;
Bodily Injury By Disease - \$1,000,000 each employee;
Bodily Injury By Disease - \$1,000,000 policy limit.

- (4) All risk property insurance, including earthquake and flood, in an amount equal to the replacement cost of the dock.
 - a. The replacement cost value of the dock is not less than the completed construction cost.

5-30-13 FINAL

Tidelands Lease – Aleutians East Borough and Bering Pacific Seafoods, LLC

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- (5) Marinas Operator Policy
- a. \$1,000,000 in pollution insurance
- (C) Other Insurance Provisions
 - (1) Borough and City to be additional named insureds on General Liability and Automobile liability policies.
 - (2) All policies to contain waiver of subrogation in favor of Borough and City of False Pass
 - (3) Lessee's liability policies to be primary and non-contributory
- (D) Coverage to be placed with carriers with A.M.Best rating of A- VII

10. **Dock Management.** Management and operation of the Facility should mirror the requirements outlined in the Harbor Management Agreement between the Lessor and the City of False Pass, attached as Exhibit 2. Lessee agrees and acknowledges that it has read following provisions that are part of the Harbor Management Agreement and restated herein and made part of this lease:

- a. **OPERATION AS A PUBLIC FACILITY.** Lessee hereby agrees to manage and operate the Dock for the use and benefit of the public; to make all Dock facilities and services available to all members of the public on the same basis and on fair and reasonable terms and without discrimination. Unless otherwise directed by the Lessor or required by state and federal law, all state and federal or other publically owned or operated vessels shall receive no special preference for berthing space at or use of the Dock. Said vessels shall use the harbor under the same conditions and at the same rates as those specified for the general public.

The Lessor acknowledges the Lessee's right to provide preferential treatment for its vessels and use. The Lessee must provide reasonable notice to other dock users when Lessee requires space at the Dock for its own vessels and for its other uses.

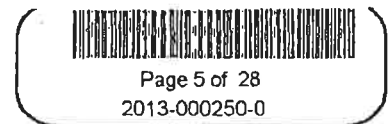
- b. **MAINTENANCE, REPAIR AND DOCK UPKEEP.** Lessee hereby agrees to continuously maintain the Dock in a good state of repair and in a clean and orderly manner, at no cost to the Lessor or City of False Pass. Lessee shall be responsible for all major repairs, minor repairs, routine preventative maintenance and upkeep.
 - i. Lessee is required to comply with all Department of Environmental Conservation requirements.

5-30-13 FINAL
Tidelands Lease – Aleutians East Borough and Bering Pacific Seafoods, LLC



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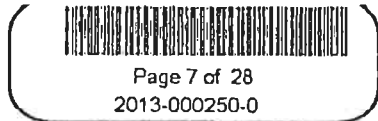


- c. REVENUES AND ACCOUNTS. Lessee shall establish tariffs, and shall collect a fee or charges, for all uses of the Dock. Lessee shall keep complete financial records in accordance with generally accepted accounting practices, reflecting all revenue derived by Lessee from the Dock as well as all funds expended by Lessee for the maintenance and operation of the Dock. The right is hereby reserved by the Lessor to examine said financial records at any time during normal business hours.
- d. IMPROVEMENTS. Any permanent improvement, development or structure proposed by Lessee to be constructed or place on the Dock, whether upon or separate from the Dock, must be approved in writing by the Lessor prior to construction or placement.
- e. OWNERSHIP OF IMPROVEMENTS. All improvements made to the Dock and all fixtures added to and incorporated into the use of the Dock shall become the property of the Lessor upon their construction, addition to or incorporation in to the Dock unless the Lessee, Lessor, and City of False Pass agree otherwise in writing.
 - i. Lessee has plans to install a crane and fish pump on the dock. The Lessor and City of False Pass are aware of this and agree that the Lessee will be the sole owner of the crane and fish pump.
- f. OPERATOR PROVIDED UTILITIES AND WATER SYSTEM. Where electrical facilities or electrical, fuel or water distribution systems are not provided by the Lessor or City of False Pass, Lessee may install with its own personnel with prior approval of the Lessor, or have installed by a competent contractor, adequate lighting and power, fuel and water distribution systems. Under no circumstances may Lessee alter or modify existing Harbor facilities for the purpose of installing electrical utilities, fuel, or water systems without first obtaining specific written approval from the Lessor. Prior to installation of any power in or to the Dock, whether to power permanent fixtures of equipment or for distribution to vessels, the Lessee shall provide for the design of the system by an engineer with recognized experience in the design of electrical systems for marinas and docks that may be affected by electrolysis. The Lessor may require a review of the design by a second engineer or a consultant before approving the project.
- g. FUEL AND HAZARDOUS MATERIAL HANDLING. If fuel or any other hazardous materials are handled on the Dock or in the Harbor, Lessee shall insure that only properly trained personnel handle such fuel or materials and that adequate procedures are followed for safely storing, dispensing, and otherwise handling fuel or hazardous materials in accordance with the most current edition of the National Fire Protection Code and all applicable



federal, state, and local laws and regulation, in particular, applicable United States Coast Guard regulations. Lessee shall ensure that all necessary permits, operations manuals, and other authorizations are issued or are in place before permitting the handling of fuel or hazardous materials and may require the shipper or handler to obtain such permits and authorizations and to bear all or any part of the expense of obtaining such permits or authorizations and any additions or changes to the Dock facilities that are needed to comply. Such additions or changes to the Dock facilities must be approved by the Lessor and City of False Pass.

- h. ENVIRONMENTAL POLLUTION. In the event of a spill or discharge of a petroleum product or hazardous material at the dock, Lessee shall immediately report the spill or discharge to the appropriated authorities and to the Lessor, act promptly to contain the spill or discharge, repair any damage, remove the petroleum product or hazardous material and clean up the affected area, restore the Dock and affected waters to a safe condition and otherwise comply with the applicable provisions of state and federal law.
- i. LIENS. Lessee shall keep the Dock free of all liens, pay all costs for labor and materials arising out of construction, improvements or repairs by the Lessee on the Dock, and shall indemnify, defend, and hold the Lessor and the City of False Pass harmless from liability, action, claim, suit, loss, property damage of personal injury of whatever kind resulting from or arising out of any such liens, including costs and attorney fees.
- j. NO WAIVER. The failure of the Lessor to insist in any one or more instances upon the strict performance of Lessee of any provision or covenant in this agreement may not be considered a waiver or relinquishment for the future, but the provision or covenant will continue in full force. The waiver by the Lessee of any provision or covenant in this agreement cannot be enforced or relied upon unless the waiver is in writing signed on behalf of the Lessor.
- k. NATURAL DISASTERS. In the event any cause which is not due to the fault or negligence of either Lessee, the Lessor, or the City of False Pass renders the Dock unusable and makes the performance of this Agreement impossible, this Agreement may be terminated by either party upon written notice to the other party. Causes include, but are not limited to, acts of God or public enemy, acts of the United States and State of Alaska, fires, floods, or strikes.
- l. NATIONAL OR STATE EMERGENCY. In case of any national emergency declared by the federal government, or any state emergency declared by the State of Alaska, Lessee may not hold the Lessor or



or City of False Pass liable for any inability to perform any part of this Agreement as a result of the national or state emergency.

11. **Standard Provisions.** This Lease is subject to the Standard Provisions, which are attached hereto and are incorporated as part of this Lease.

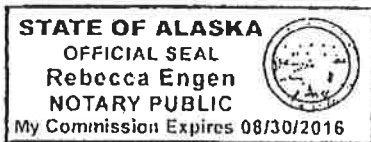
IN WITNESS WHEREOF, the parties have executed this Lease the day and year first above written.

Bering Pacific Seafoods, LLC
By: [Signature]
Larry Cotter
Its: Chief Operating Officer
Executive

STATE OF ALASKA)
) ss:
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this 25 day of June, 2013, before me, a Notary Public in and for the State of Alaska, personally appeared **Lawrence P. Cotter**, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that he is the Chief Executive Officer of Aleutian Pribilof Island Community Development Association, that he has been authorized by said corporation to execute the foregoing instrument on its behalf, and that he executed the same freely and voluntarily as the free act and deed of said corporation.

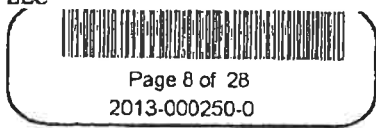
WITNESS my hand and official seal the day and year in this certificate first above written.



[Signature]
Notary Public for Alaska
My commission expires: 08/30/2016



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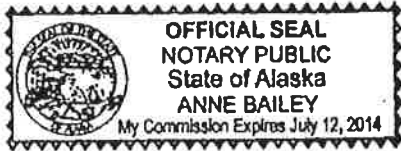
Aleutians East Borough

By: Rick S Gifford
Rick Gifford
Its: Administrator

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this 26th day of June, 2013, before me, a Notary Public in and for the State of Alaska, personally appeared Rick Gifford, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that s/he is the Administrator of the Aleutians East Borough, that s/he has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that s/he executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate first above written.



Anne Bailey
Notary Public for Alaska
My commission expires: July 12, 2014

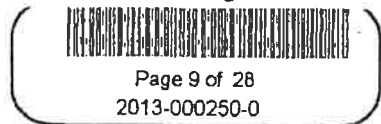


Exhibit I-Tidelands



2004-000307-0

Recording Dist: 305 - Aleutian Islands
6/8/2004 12:57 PM Pages: 1 of 3

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State of Alaska *cc*



Tidelands Patent No. 425

Know Ye By These Presents that the Grantor, the STATE OF ALASKA, DEPARTMENT OF NATURAL RESOURCES, 550 West 7th Avenue, Suite 1050A, Anchorage, Alaska 99501-3579, pursuant to AS 38.05.825 and the regulations promulgated thereunder, for good and valuable consideration, grants and conveys to the Grantee, the ALEUTIANS EAST BOROUGH, whose mailing address of record is 3380 C Street, Suite 205, Anchorage, Alaska 99503, Grantee's successors and assigns, those tidelands lying seaward of the mean high tide line of Unimak Island situated in the Aleutian Islands Recording District, State of Alaska, and described as follows:

ALASKA TIDELAND SURVEY NO. 1611, CONTAINING 34.86 ACRES, MORE OR LESS, ACCORDING TO THE SURVEY PLAT RECORDED IN THE ALEUTIAN ISLANDS RECORDING DISTRICT ON APRIL 7, 2003, AS PLAT 2003-2.

Subject to valid existing rights, including reservations, easements, and exceptions in the U.S. Patent or other state or federal conveyance, and in acts authorizing the issue thereof; easements, rights-of-way, covenants, conditions, reservations, notes on the plat, and restrictions of record, if any.

Grantee may lease the land, but may not sell it.

Grantee takes title to the tidelands subject to the rights of the public under the Public Trust Doctrine.

Page 1 of 3 "Official State Business-No Charge"



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2013-000250-0




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2018 - 000435 - 0

Title to land conveyed under this authority reverts to the State upon dissolution of the municipality.

The Grantor hereby expressly saves, excepts and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, all oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils of every name, kind or description, and which may be in or upon said lands above described, or any part thereof, and the right to explore the same for such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils, and it also hereby expressly saves and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right to enter by itself, its or their agents, attorneys, and servants upon said lands, or any part or parts thereof, at any and all times for the purpose of opening, developing, drilling, and working mines or wells on these or other lands and taking out and removing therefrom all such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils, and to that end it further expressly reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right by its or their agents, servants and attorneys at any and all times to erect, construct, maintain, and use all such buildings, machinery, roads, pipelines, powerlines, and railroads, sink such shafts, drill such wells, remove such soil, and to remain on said lands or any part thereof for the foregoing purposes and to occupy as much of said lands as may be necessary or convenient for such purposes hereby expressly reserving to itself, its lessees, successors, and assigns, as aforesaid, generally all rights and power in, to, and over said land, whether herein expressed or not, reasonably necessary or convenient to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved.

To Have And To Hold the said land, together with the tenements, hereditaments, and appurtenances thereunto appertaining, unto the said Grantee and Grantee's successors and assigns forever.


In Testimony Whereof the State of Alaska has caused these presents to be executed by the Director of the Division of Mining, Land and Water, Department of Natural Resources, State of Alaska, pursuant to delegated authority, this 2nd day of June, 2004.

By: 
Sandra J. Singer
For Bob Loeffler, Director
Division of Mining, Land and Water

Tidelands Patent No. 425

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2 of 3
2004-000307-0


Page 11 of 28
2013-000250-0



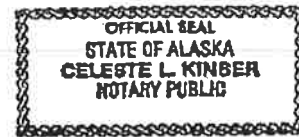
State of Alaska)
) ss.
Third Judicial District)

This Is To Certify that on the 2nd day of June, 2004, appeared before me SANDRA J. SINGER, who is known to me to be the person who has been lawfully delegated the authority of Bob Loeffler, the Director of the Division of Mining, Land and Water, Department of Natural Resources, State of Alaska, to execute the foregoing document; that Sandra J. Singer executed said document under such legal authority and with knowledge of its contents; and that such act was performed freely and voluntarily upon the premises and for the purposes stated therein.

Witness my hand and official seal the day and year in this certificate first above written.

Celeste L. Kinser
Notary Public in and for the State of Alaska

My commission expires: April 4, 2005



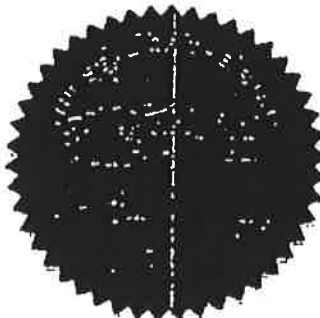
Return Recorded Document to:

ALEUTIANS EAST BOROUGH
3380 C Street, Suite 205
Anchorage, Alaska 99503

Certified Copy to:

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF MINING, LAND & WATER-RADS
550 West 7th Avenue, Suite 1050
Anchorage, Alaska 99501-3579

Tidelands Patent No. 425
ADL No. 227852
Location Index:
T. 61 S., R. 94 W., S.M.
Sections 27 and 28



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2004-000307-0



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2013-000250-0



Exhibit 2

ALEUTIANS EAST BOROUGH, ALASKA

HARBOR MANAGEMENT AGREEMENT

This 15 day of April, 2005, the Aleutians East Borough, hereafter called the "Borough" whose address is P.O. Box 349, Sand Point, Alaska 99661, and the City of False Pass, Alaska, hereinafter called the "City," whose address is P.O. Box 50, False Pass, Alaska 99583 do enter this Harbor Management Agreement, hereinafter called "Agreement," of 15 pages, including signature pages, and agree as follows:

A. BASIC PROVISIONS

PREMISES

1. The City of False Pass and the Aleutians East Borough have identified economic needs in False Pass. They have cooperatively submitted and been approved for CDBG funds from the Alaska Department of Commerce, Community and Economic Development (DCCED) and grant funds from the federal Department of Commerce, Economic Development Administration (EDA) for the construction of a harbor to meet those needs.
2. The City is the recipient of CDBG funding and the Borough is the recipient of the EDA funds. Both parties agree to assume the ultimate responsibility for their grant funds including assuring compliance with all applicable laws and program regulations and performance of all work in accordance with the contract. The False Pass mayor will be the contact person for the CDBG and the Borough administrator for the EDA. Both parties and the DCCED and EDA will have access to all grant records and authority to monitor all activities. The City and Borough agree to cooperate in the implementation of the CDBG and EDA programs as approved by the granting agencies.
3. The City and Borough agree that the City will receive the usefulness, advantage and other economic and community benefits of the harbor for the residents of False Pass for at least twenty (20) years.
4. The City agrees to manage and operate the following described marine facilities owned by the Borough, known as the False Pass Small Boat Harbor and hereinafter referred to as the "Harbor" located at False Pass, Alaska, in the Aleutian Islands Recording District, Third Judicial District, Alaska:

All that property consisting of a breakwater and certain docks, floats, approaches, and appurtenant marine facilities located in False Pass, Alaska, in the Aleutian Islands Recording District, State of Alaska:

TERM

5. The term of this Agreement is twenty (20) years from this agreement's last signature date through the last day of September, 2025.



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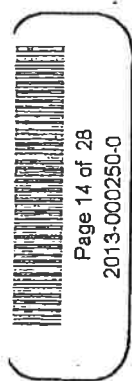
B. GENERAL COVENANTS

OPERATION AS PUBLIC FACILITIES

1. The City hereby agrees to manage and operate the harbor for the use and benefit of the public; to make all Harbor facilities and services available to all members of the public on the same basis and on fair and reasonable terms and without discrimination. Unless otherwise directed by the Borough or required by state and federal law, all state and federal or other publicly owned or operated vessels shall receive no special preference for berthing space at or use of the Harbor. Said vessels shall use the Harbor under the same conditions and at the same rates as those specified for the general public.

MAINTENANCE AND REPAIR

2. The City hereby agrees to continuously maintain the Harbor in a good state of repair, at no cost to the Borough. Provided, however, that all necessary "major repairs" not caused by any action, neglect or negligence of the City shall be undertaken and completed by the Borough, at Borough expense or with funds from the account established pursuant to paragraph 7(d) of this Agreement, subject to the appropriation of sufficient funds for that purpose. The City shall be responsible for all minor repairs and routine preventative maintenance.
 - a. The term "major repair" as used herein is defined as any maintenance or repair having a cost for a single maintenance or repair operation which exceeds twenty-five thousand dollars (\$25,000).
 - b. The terms "minor repair and routine preventative maintenance" as used herein is defined as routine maintenance and repair having a cost for a single maintenance or repair operation of twenty-five thousand (\$25,000) or less, and generally includes the following:
 - (1) Replacement of damaged flotation material.
 - (2) Replacement of damaged decking or other structural members.
 - (3) Repair of electrical utilities and water and fuel systems.
 - (4) Replacement of broken or damaged piling and fenders.
 - (5) Replacement of eroded bank and breakwater protection or fill material.



(6) Repair of all structural and non-structural damage caused through impact or collision by vessels using the facilities.

- c. The Borough shall have the right to require the City to perform maintenance and repair in the event any inspection of the Harbor by the Borough reveals a failure by the City to adequately maintain Harbor facilities. Such corrective maintenance or repair work shall be accomplished by the City within a reasonable period of time as determined by the Borough. The City shall perform, at its own expense, all major repair or rehabilitation that could have been avoided but for the City deferring minor repairs or routine maintenance.
- d. Notwithstanding the other provisions of this paragraph B2, the City shall not be required to spend more than \$25,000 in any one City fiscal year for all minor repairs and routine preventative maintenance. Routine preventative maintenance includes only those activities that are for the purpose of preserving or restoring the condition of the Harbor. The City shall notify the Borough in a timely manner if the City anticipates that minor repair and routine preventative maintenance expenditures will exceed \$25,000 during the remainder of any City fiscal year.

HARBOR UPKEEP

3. The City agrees to maintain the Harbor in a clean and orderly manner at all times. Derelict or abandoned vessels shall not be allowed to occupy moorage space. Oil drums, nets, fishing gear, skiffs, garbage cans or unsightly debris may not be stored on the Harbor.

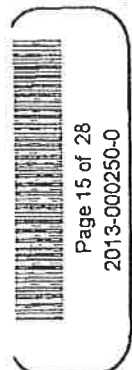
LIABILITY

4. The City shall indemnify, defend, and hold the Borough, its officers, employees and agents harmless from any liability, action, claim, suit, loss, property damage, or personal injury of whatever kind resulting from or arising out of any act of commission or omission by the City, its agents, employees, or officers arising from the City's management, operation, maintenance or other activity with respect to the Harbor.

HARBOR ORDINANCES; HARBORMASTER

5. The City shall employ appropriate personnel and promulgate such ordinances, resolutions or regulations as may be necessary to provide safe, orderly operation and management of the Harbor. Ordinances, resolutions and regulations shall be in conformance with all of the terms and conditions contained herein, and shall be consistent with applicable ordinances and resolutions of the Borough. The applicable provisions of a Borough

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ordinance, resolution or regulation with respect to the Harbor shall supersede the provision of any ordinance, resolution or regulation of the City that is inconsistent therewith, notwithstanding the date the Borough ordinance is adopted.

HARBOR USE AGREEMENTS

6. The City may enter into such agreements for the berthing, use and management of the Harbor, as are necessary and appropriate;
 - a. provided, no agreement of any nature with respect to the Harbor is valid or binding upon the City of the Borough to the extent such agreement is contrary to this Agreement or to any ordinance or resolution of the City or the Borough adopted prior to the effective date of such agreement between the City and a third party. The authority of the City to enter into agreements with third parties with respect to the use of the Harbor is derived solely from this Agreement and any agreement of any nature between the City and a third party is subject to the terms, conditions and limitations of this Agreement; further, any agreement or the provisions thereof that are inconsistent or in conflict with or are prohibited under this Agreement are voidable in the sole discretion of the Borough. The City shall be liable to the Borough for all damages or losses to the Borough arising out of agreements or provisions thereof between the City and a third party that are inconsistent, in conflict with, or prohibited by this Agreement.
 - b. The Harbor was financed, in part, with the proceeds of a tax exempt bond issued by the Aleutians East Borough. Any management, Harbor use or other agreement that would, alone or in combination with one or more other agreements of the City with respect to the Harbor, adversely affect the tax exempt status of said bonds, is, to such extent, void *ab initio* and unenforceable. Further, if bond counsel to the Aleutians East Borough determines that any provision of this Agreement would adversely affect the tax exempt status of such bonds or that it permits or contemplates agreements between the City and third parties that would adversely affect the tax exempt status of such bonds, such minimum amendments to the agreement as may be necessary to preserve the tax exempt status of said bonds, as determined by bond counsel for the Aleutians East Borough, are deemed to have been made as if contained in this Agreement upon the date of execution of this Agreement. A lease of long term use agreement between the City and a third party user of the Harbor, and any lease or Harbor operating or management agreement between the City and third party is void and unenforceable unless in writing

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and approved by the Borough and the Borough bond counsel prior to its execution.

REVENUES, EXPENSES, FUNDS AND ACCOUNTS

7. The City shall establish a tariff, and shall collect a fee or charge, for all uses of the Harbor.
 - a. The City shall include, but not be limited to, fees or charges for moorage, demurrage, wharfage, and services to a vessel. The tariff and all changes thereto shall be filed by the City if filing is required by state and federal law.
 - b. The fees charged by the City shall be established at a level sufficient to:
 - (1) Meet the expenses of adequate management and administration of the Harbor.
 - (2) Satisfy all minor repair and routine maintenance requirements, present and future, as defined in Paragraph (2)b.
 - (3) Provide for contingencies and emergencies.
 - (4) Provide the funds required for the major rehabilitation and repair account.
 - (5) Provide and maintain a harbormaster office, parking area, improvements, and sanitary facilities unless any of the foregoing are waived by the Borough, and, as may be required by state or federal agencies, oily waste disposal tanks, connection to vessel pumpout stations for sewage disposal and other waste disposal facilities or services, and trash collection facilities.
 - c. All fees, charges, rates, reimbursements, or other amounts received by the City for moorage within the Harbor shall be deposited in a special fund known as the Harbor Fund established by the City. Said fund shall be separate and distinct from other funds of the City (including those established for the operation of other City docks, harbors or other marine facilities) and shall be used exclusively for the administration, operation, maintenance, repair, rehabilitation, and improvement of the Harbor by the City, and to meet reserve requirements and Borough debt service, if any, secured by revenues of the Harbor. The City shall annually appropriate to such fund all

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anticipated and actual Harbor receipts and prior year Harbor Fund balances.

d. The City shall establish a major repair and rehabilitation account with the Harbor Fund established under Paragraph 7(c):

(1) For the purpose of this subparagraph 7(d), "year-end Harbor Fund balance" is the unreserved year-end balance of the Harbor Fund not appropriated for reasonable Harbor operating costs, including Borough debt service, if any, reserved and a reasonable contingency amount. The year-end Harbor Fund balance shall lapse to and be deposited in the major repair and rehabilitation account. It is the purpose of this subparagraph 7(d)(1) to ensure that all Harbor revenues that are not reasonably required for the operation, maintenance and minor repair of the Harbor be accumulated in the major repair and replacement account for use, as may be designated by the Borough, for major repairs or rehabilitation of the Harbor and the construction of additions or improvements to the Harbor. Provided, the Borough may release funds from this account to the City for Harbor operating expenses if the Assembly determines that such a release is necessary in order to meet unusual and unanticipated Harbor operating expenses incurred or to be incurred by the City.

(2) The City shall hold monies in the account, in trust, for the Borough, provided, in order to ensure that such monies are immediately available for emergency or other needs, the City shall annually appropriate the anticipated maximum balance of the account (including the anticipated deposit of the year end Harbor Fund balance) as part of its annual budget appropriation. The City shall make major repairs or improvements to the Harbor from the funds in the major repair and rehabilitation account only when specifically directed by the Borough or shall pay over to the Borough from said account so much as the Borough determines is required to perform major repairs, rehabilitation or improvements on the Harbor. Upon authorization by the Borough, the City may accomplish, by contract or with its own forces, such major repair, rehabilitation or improvements as are required and may withdraw from said account amounts up to a maximum specifically authorized by the Borough for such work. Upon termination of this agreement, the City shall promptly pay over to the Borough all funds held in trust in said account for the Borough.

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- e. The City shall keep complete financial records in accordance with generally accepted accounting practices, reflecting all revenue derived by the City from the Harbor as well as all funds expended by the City for the maintenance and operation of the Harbor. The right is hereby reserved to the Borough to examine said financial records at any time during normal business hours. In addition, the right is hereby reserved to the Borough to require the City to submit an annual audit or summary of Harbor Fund income and expenses (including reserves).

PROHIBITED MOORAGE

8. The City shall not permit moorage of vessels which might overstress or otherwise damage the Harbor facilities.

IMPROVEMENTS

9. Any permanent improvement, development or structure proposed by the City or a third party to be constructed or placed within the Harbor, whether upon or separate from an existing facility or improvement in the Harbor, must be approved in writing by the Borough prior to construction or placement.

OWNERSHIP OF IMPROVEMENTS

10. All improvements made in or to the Harbor and all fixtures added to and incorporated into the use of the Harbor shall become the property of the Borough upon their construction, addition to or incorporation into the Harbor, unless the City and the Borough agree otherwise in writing.

OPERATOR PROVIDED UTILITIES AND WATER SYSTEM

11. Where electrical facilities or electrical, fuel or water distribution systems are not provided by the Borough, the City may install with its own personnel with prior approval of the Borough, or have installed by a competent contractor, adequate lighting and power, fuel and water distribution systems. Under no circumstances may the City alter or modify existing Harbor facilities for the purpose of installing electrical utilities, fuel or water systems without first obtaining specific written approval from the Borough. The Borough will either furnish or approve minimum design standards to accomplish the work. Prior to the installation of any power in or to the Harbor, whether to power permanent fixtures or equipment or for distribution to vessels, the City shall provide for the design of the system by an engineer with recognized experience in the design of electrical systems for marinas and docks that may be affected by electrolysis. The Borough may require a review of the design by a second engineer or a consultant before approving the project.



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FUEL AND HAZARDOUS MATERIAL HANDLING

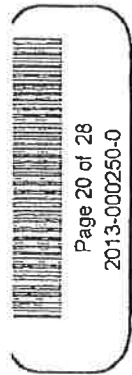
12. If fuel or any other hazardous materials are handled in the Harbor, the City shall insure that only properly trained personnel handle such fuel or materials and that adequate procedures are followed for safely storing, dispensing, and otherwise handling fuel or hazardous materials in accordance with the most current edition of the National Fire Protection Code and all applicable federal, state, and local laws and regulations, in particular, applicable United States Coast Guard regulations. The City shall ensure that all necessary permits, operations manuals, and other authorizations are issued and are in place before permitting the handling of fuel or other hazardous materials and may require the shipper or handler to obtain such permits and authorizations and to bear all or any part of the expense of obtaining such permits or authorizations and any additions or changes to the Harbor facilities that are needed to comply. Such additions or changes to the Harbor facilities must be approved by the City and the Borough.

ENVIRONMENTAL POLLUTION

13. In the event of a spill or the discharge of a petroleum product or hazardous material at the Harbor, the City shall immediately report the spill or discharge to the appropriate authorities and to the Borough, act promptly to contain the spill or discharge, repair any damage, remove the petroleum product or hazardous material and clean up the affected area, restore the Harbor and affected waters to a safe condition and otherwise comply with the applicable provisions of state and federal law.

TERMINATION OF AGREEMENT

14. The Borough may cancel this Agreement by giving the City ninety (90) days advance written notice upon the failure of the City to perform, keep and observe any of the terms, covenants, and conditions contained in this Agreement, provided;
- a. The deficiency is not cured by the City within said ninety (90) day period.
 - b. The City may terminate this Agreement at any time by notifying the Borough in writing at least six (6) months prior to the effective date of such termination.
 - c. The Borough may terminate this Agreement at any time by notifying the City in writing at least twelve (12) months prior to the effective date of such termination.

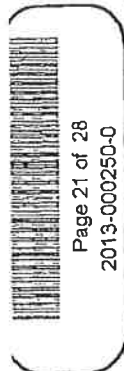


- d. Upon termination or cancellation of this Agreement for any reason, the City shall, on the effective date of such termination or cancellation, transmit all amounts received that would have been required by paragraph 7.c. of the Agreement to be deposited in the Harbor Fund; provided, if, for the fiscal year in which the termination or cancellation occurs, the City has contributed to the Harbor Fund from unrestricted other local revenues, the City may retain a portion of such other revenues, prorated for time from the beginning of the year. The cancellation or termination of this Agreement for any reason shall constitute and shall have the effect of an assignment to the Borough of all accounts receivable and causes of action of the City with respect to the Harbor and its operation effective on the effective date of the termination or cancellation. All reasonable obligations of the City incurred with respect to the Harbor and its operation prior to the effective date of the termination or cancellation shall be reimbursed by the Borough upon demand and proof of payment by the City, provided, the Borough may assume direct liability for City obligations specifically identified in writing by the Borough for such treatment.
- e. Upon termination or cancellation of this Agreement, the City shall immediately turn over to the Borough all plans, records, agreements, and other documents relating to the Harbor and its operation under this Agreement and shall make available to the Borough and its agents all records of the City that may directly or indirectly affect or reveal the financing of the Harbor operation by the City.
- f. Termination or cancellation of this Agreement does not affect the undischarged obligation of one party to this Agreement to the other.

RENEWAL

15. The City may renew this Agreement by filing a written renewal application with the Borough at least sixty (60) days before the expiration of this Agreement. This filing of an application that fully conforms to the requirements stated herein will operate to extend the term of this Agreement on a month to month basis until the earlier of the date:
- A new agreement is executed by both parties, or
 - The application is rejected by the Borough in writing, stating the reasons for the rejection.

DISCRIMINATION



16. The City covenants and agrees that discrimination on the basis of race, color, religion, national origin, ancestry, age, or sex will not be permitted against any patron, employee, applicant for employment, or other person or group of persons in any manner prohibited by federal or state law. The City recognizes the right of the Borough to take any action necessary to enforce this covenant; including actions required pursuant to any federal or state law.

EXISTING CONDITIONS

17. The City has examined the preliminary plans for the Harbor and acknowledges that the Borough has made no representation concerning final arrangement or layout of the Harbor nor the completion date of any phase or part of the Harbor.

SUBJECT TO LAWS

18.

- a. This agreement is issued subject to all the provisions and requirements of the agreement and the ordinances, resolutions and regulations of the Borough relating to the use and management of Borough owned marine facilities.
- b. The City shall conduct all operations on the Harbor in compliance with all federal, state, and local laws, ordinances, rules and regulations now or hereafter in force, which may be applicable to such operations.

INSURANCE

19.

- a. The City shall maintain harbor keepers liability insurance in an amount not less than \$2,250,000 per occurrence and shall name the Borough as an additional insured, provided, the Borough, its employees, agents and officers may not be disabled from recovering under said policy for otherwise covered acts of the City.
- b. Unless a lesser coverage is authorized by the Borough, the City shall maintain property damage insurance on the Harbor in an amount of \$100,000 with a deductible of not more than \$5,000. The policy shall name the Borough as owner of the Harbor and shall be for the benefit of the Borough.
- c. The City shall provide the Borough with a copy of each policy or a certificate of insurance satisfactory to the Borough showing the amounts and type of insurance provided. The certificate shall state the

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coverage provided to the Borough and shall provide that no policy may be terminated, cancelled, or permitted to expire with respect to coverage provided to the Borough except upon at least thirty (30) days written notice actually delivered or mailed to the Borough.

- d. The City shall provide and maintain, for all employees and contractors of the City engaged in work on or with respect to the Harbor, Workers' Compensation Insurance as required by AS 23.30; shall promptly make all employer contributions required by AS 23.20, and shall provide insurance coverage for employees covered by the U.S. Longshore and Harbor Workers' Compensation Act (33 U.S.C. 901 et seq.). The City shall indemnify the Borough for all costs, expenses, and liability of the Borough arising in any manner from the failure of the City to provide the insurance or make the contributions identified in the preceding sentence.

LIENS

20. The City shall keep the Harbor free of all liens, pay all costs for labor and materials arising out of any construction, improvements or repairs by the City or a third party on the Harbor, and hold the Borough harmless from liability for any such liens, including costs and attorney fees.

NO WAIVER

21. The failure of the Borough to insist in any one or more instances upon the strict performance by the City of any provision or covenant in this agreement may not be considered a waiver or relinquishment for the future, but the provision or covenant will continue in full force. The waiver by the Borough of any provision or covenant in this agreement cannot be enforced or relied upon unless the waiver is in writing signed on behalf of the Borough.

MODIFICATION

22. The Borough may modify this agreement to meet the revised requirements of federal or state grants or to conform to the requirements of any bond covenant to which the Borough is party. Provided, that except as provided in paragraph 6.c., a modification may not reduce the rights granted the City by this agreement nor cause the City financial loss to its general fund.

VALIDITY OF PARTS

23. If any provision or covenant of this agreement is declared to be invalid by a court of competent jurisdiction, the remaining covenants and provisions will continue in full force.



INTERRELATIONSHIP OF PROVISIONS

24. The basic provisions, general covenants, special covenants, supplements, addenda, and drawings attached as exhibits are essential parts of this agreement and are intended to be cooperative and to describe the respective rights and obligations of the parties to this Agreement. In case of a discrepancy, figured dimensions govern over scaled dimensions unless obviously incorrect. Special covenants govern over basic provisions, both of which govern over general covenants.

NATURAL DISASTERS

25. In the event any cause which is not due to the fault or negligence of either the City or the Borough renders the Harbor unusable and makes the performance of this Agreement impossible, this Agreement may be terminated by either party upon written notice to the other party. Causes include, but are not limited to, acts of God or the public enemy, acts of the United States or the State of Alaska, fires, floods, or strikes.

NOTICES

26. Any notice required by this agreement must be hand delivered or sent by registered or certified mail to the appropriate party at the address set forth on page one of this Agreement or to any other address that the parties subsequently designate in writing.

INTEGRATION, MERGER AND AMENDMENT

27. This Agreement sets forth all the terms, conditions, and agreements of the parties and supersedes any previous understandings or agreements regarding the Harbor, whether oral or written. Except as otherwise specifically provided in this Agreement no modification or amendment of this Agreement is effective unless in writing and signed by both parties.

NATIONAL OR STATE EMERGENCY

28. In case of any national emergency declared by the federal government, or any state emergency declared by the State of Alaska, the City may not hold the Borough liable for any inability to perform any part of this Agreement as a result of the national or state emergency.

APPROVAL BY BOROUGH

29. Any approvals required of the Borough by this Agreement will not be unreasonably withheld.



INGRESS, EGRESS, INSPECTION

30. The Borough reserves the right of ingress to and egress from the Harbor and the right to enter any part of the Harbor, including all improvements thereon, for the purpose of inspection at any reasonable time. Except in the case of an emergency, all inspections will be coordinated with the City.

C. SPECIAL COVENANTS

1. This Agreement becomes effective on the date set out in paragraph A2; provided, no term of the Agreement except this paragraph C1 creates and enforceable right in either party until the Borough has provided written notice to the City that the Harbor, including the docks and other facilities and improvements, are substantially complete and available for use. All revenues arising out of the rental or use of property constructed or improved with the proceeds of the Borough's general obligation bond under the Project Cooperation Agreement between the Borough and U.S. Department of the Army for the construction of breakwaters and the dredging of the new harbor in the City are revenues of the City under this agreement and, if paid to the Borough, will be received and held by the Borough in trust for the City.
2. The City and the Borough enter into this Agreement in the contemplation of
 - a. the completion of the new harbor to be constructed under the Project Cooperation Agreement between the Borough and U.S. Department of Army, and
 - b. the separate and subsequent construction by the Borough of docks, floats and other marine facilities and improvements (the Docks and Floats) within the new harbor.

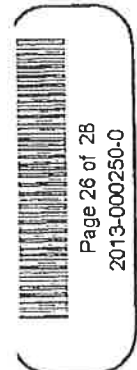
If the Borough constructs the Docks and Floats from revenues other than borrowed funds, then this Agreement remains in full force and effect in accordance with its terms. If the Borough borrows all or part of the funds necessary to finance the construction of the Dock and Floats, and it is necessary for the Borough to pledge the revenues of the Docks and Floats to secure the loan, then the following provisions of this Paragraph C2 shall be in effect and shall supersede and govern to the extent such following provisions are in conflict with any other provisions of this Agreement:

- c. The Borough shall have the authority to establish all tariffs, fees, and other charges for use of the Docks and Floats. The Borough shall consult with the City to determine the rates necessary to meet the City operating and other expenses of the Harbor plus the revenues required to meet debt service payments on the Borough loan and such other reserve and coverage requirements as are set out in the



loan agreement, bond and other documents governing the loan to the Borough (the Loan Documents) for the construction of the Docks and Floats. The tariffs, fees and charges established by the Borough, may not be less, individually, than the amount requested by the City, but may be more than the amount requested by the City if the Borough determines that the estimated revenues from all tariffs, fees and charges for Docks and Float use will not be sufficient to meet the requirements of the Loan Documents and all other revenue needs of the Harbor. If the Borough determines that revenues from the Docks Floats must be increased to meet to the requirements of the Loan Documents, the Borough will give substantial consideration to the preferences of the City for the distribution of the increase among the Harbor tariffs, fees, and other charges.

- d. The will continue to bill, collect and enforce the harbor tariffs, fees and charges, provided, however, it shall establish a Docks and Floats debt service trust account (the Debt Service Trust Account) into which it shall deposit so much of the revenues from the Docks and Floats operation as are required under the terms of the Loan Documents. The funds required to be deposited to the Debt Service Trust Account are funds of the Borough immediately upon their receipt by the City and shall be paid over to the Borough from said account immediately upon request of the Borough or shall be paid over to the Borough at such regularly scheduled times as the Borough or the Loan Documents require. If the Borough's lender, either as a condition of the loan, or upon determining after making the loan that the collection rate of the City is inadequate with respect to Harbor accounts, the Borough may assume all or any part of the billing and collection function for the Harbor accounts and shall, monthly, pay over to the City the revenues collected less amounts required for billing and collection administration, debt service, reserves and coverage required by the Loan Documents. If the City fails to fully and timely pay over to the Borough the funds required to be paid from the Debt Service Trust Account, the Borough may immediately terminate this Agreement. The Borough may pledge and assign to its lender the Borough's rights to funds required to be deposited in the Debt Service Trust Account.
- e. The City shall vigorously pursue the collection of tariffs, fees and other charges arising out of use of the Docks and Floats in order to ensure timely funding of the amounts to be paid into the Debt Service Trust Account.
- f. If the Borough's lender requires fiscal or operational provisions that cannot be made within the scope of the authority reserved to the Borough under this Paragraph C2, and the City is unwilling to agree



to the required new or different provisions; either party to this Agreement may immediately terminate the Agreement.

3. It is the intent of the parties that upon the termination of this Agreement pursuant to Paragraph A2, or upon the discharge of the 2003 Series E general obligation bonds issued for the construction of the new harbor, any bonds issued to refund the 2003 Series E bonds, and any bonds or other Borough obligations issued to fund any part of the cost of the Docks and Floats, the City and the Borough will explore the transfer of the Harbor to the City.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year stated in the acknowledgments below.

(SEAL)

CITY OF False Pass, AK.

By: *John J. Mitchell*
Title: Mayor

ALEUTIANS EAST BOROUGH

By: *Stanley D. Mack*
Title: Mayor

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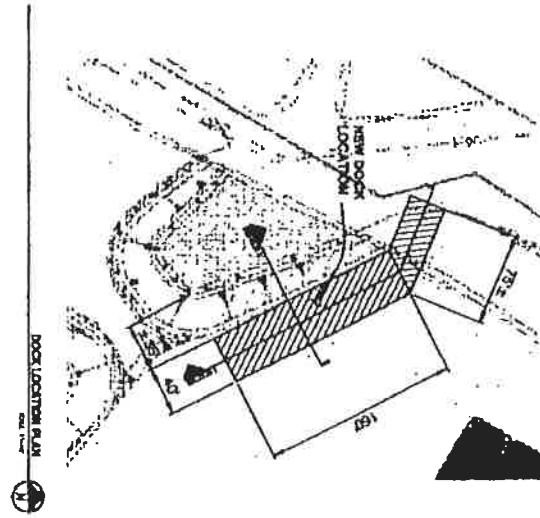
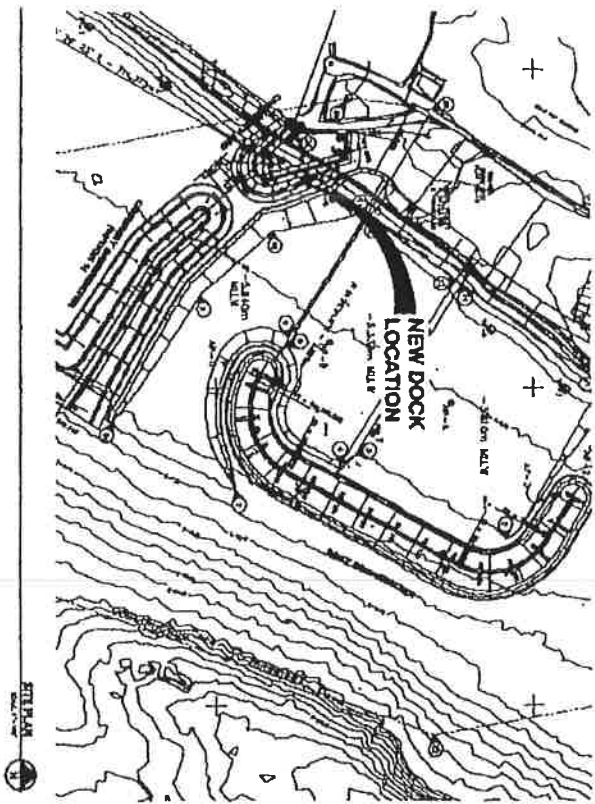
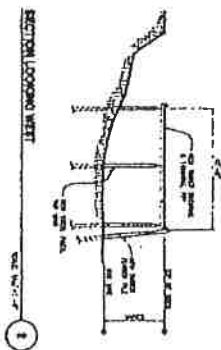
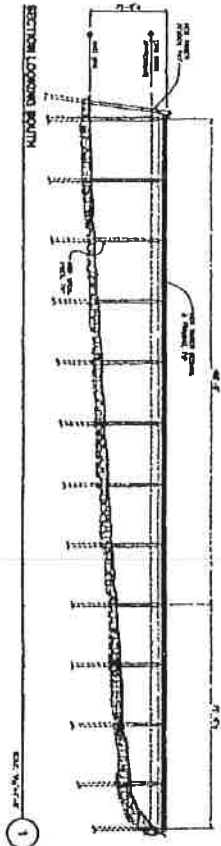


Exhibit 3

DCI BITE PLAN C.11	APICDA FALSE PASS UPGRADES DOCK ADDITION FALSE PASS, ALASKA	PROJECT NO. 1001-001 DATE 07/10/13 DRAWN BY J. J. JENSEN CHECKED BY J. J. JENSEN SCALE 1/8" = 1'-0"	STATE OF ALASKA DEPARTMENT OF TRANSPORTATION DIVISION OF AIRCRAFT SAFETY		
	FEDERAL BUREAU OF INVESTIGATION DEPARTMENT OF JUSTICE				



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APPENDIX A
STANDARD PROVISIONS

1. PATENT CONDITIONS.

This lease shall be subject to the terms and conditions of the patent or deed from the state of Alaska, and subject to any littoral rights and any rights of the public under the Public Trust Doctrine.

2. RESPONSIBILITY TO PROPERLY LOCATE ON LEASED PREMISES.

It shall be the responsibility of Lessee to properly locate Lessee's improvements on the Lease Premises and failure to so locate shall render Lessee liable as provided by law.

3. APPROVAL OF OTHER AUTHORITIES.

It is agreed upon and acknowledged that the issuance by Lessor of leases, including this lease, does not relieve Lessee of responsibility for obtaining licenses, permits, or approvals as may be required by duly authorized municipal, state or federal agencies.

4. LEASE UTILIZATION.

The Leased Premises shall be used only for the construction, operation and maintenance or a dock and related marine activities, and the terms of the lease and in conformity with the provisions of relevant municipal code and applicable state and federal laws and regulations. Utilization or development of the Leased Premises for other than the allowed uses shall constitute a violation of the lease and subject to cancellation at any time.

5. CONSTRUCTION.

Lessee and Lessor both have had the opportunity to have lawyers review and negotiate the terms of the Lease. The rule of construction that ambiguity is construed against the drafter will not apply.

6. TIMELINES. Time is of the essence of this Lease.

7. HEADINGS. Headings in this Lease are not intended for information only, and not as terms or conditions of the Lease.

8. SIGNATURES. This Lease may be signed in counterparts; a facsimile or emailed signature is as valid as an original signature.



9. LEASE PAYMENT ADJUSTMENT AND DISPUTE RESOLUTION.

Lessee agrees to a review and adjustment of the annual lease payment by the Borough Administrator not less often than every fifth year of the lease term beginning with the payment due after completion of the review period. Should the Lessee disagree with the lease payment adjustment proposed by the Borough Administrator, the Lessee shall pay for an appraisal of the leasehold. In the event the Borough Administrator disagrees with the appraisal, is unable to reach an agreement with the Lessee on the lease payment adjustment, the Lessor shall pay for a second appraisal. The Borough Administrator shall establish the lease payment adjustment based upon the second appraisal. In the event the Lessee disagrees with the lease rent adjustment, the Lessee may appeal to the Borough Assembly. The decision of the Assembly shall be final.

10. SUBLEASING.

Lessee may sublease Leased Premises or any part thereof leased to Lessee hereunder; provided that the proposed sub-lessee shall first obtain written approval from Lessor and further provided, that the improvements on the Leased Premises are the substantial reason for the sublease. Leases not having improvements thereon shall not be sublet. Subleases shall be in writing and be subject to the terms and conditions of the original lease; all terms, conditions, and covenants of the underlying lease that may be made to apply to the sublease are hereby incorporated into the sublease.

11. ASSIGNMENT.

Lessee may assign its rights and obligations under this lease; provided that the proposed assignment shall be approved in writing by Lessor prior to any assignment. The assignee shall be subject to all the provisions of the lease. All terms, conditions and covenants of the underlying lease that may be made applicable to the assignment are hereby incorporated into the assignment.

12. MODIFICATION.

The lease may be modified only by an agreement in writing signed by all parties in interest or their successor in interest.

13. CANCELLATION AND FORFEITURE.

- (a) The lease, if in good standing, may be cancelled in whole or in part, at any time, upon mutual written agreement by the parties.
- (b) Lessor may cancel the lease if it is used for any unlawful purpose.



- (c) If Lessee shall default in the performance or observance of any of the lease terms, covenants or stipulations thereto, or of the regulations now or hereafter in force or service of written notice by the Lessor without remedy by Lessee of the conditions warranting default, Lessor may subject Lessee to appropriate legal action including, by not limited to, forfeiture of the lease. No improvements may be removed by Lessee or other person during any time Lessee is in default.
- (d) Failure to make substantial use of the land, consistent with the proposed use, within one year shall in the discretion of the Lessor with approval of the Borough Assembly constitute grounds for default.

14. NOTICE OR DEMAND.

Any notice or demand, which under terms of a lease or under any statute must be given or made by the parties thereto, shall be in writing, and be given or made by registered or certified mail, addressed to the other party at the address of record.

If to Lessee:
Bering Pacific Seafoods, LLC
234 Gold Street
Juneau, Alaska 99801
Phone: 907-586-0161

If to Lessor:
Aleutians East Borough
3380 C Street, Suite 205
Anchorage, Alaska 99503
Phone: 907-274-7555

City of False Pass Mayor:
City of False Pass
P.O. Box 50
False Pass, AK 99583

However, any party may designate in writing such new or other address to which the notice or demand shall thereafter be so given, made or mailed. A notice given hereunder shall be deemed delivered when deposited in a United States general or branch post office enclosed in a registered or certified mail prepaid wrapper or envelope addressed as hereinbefore provided.

15. ENTIRE AGREEMENT.

This lease constitutes the entire agreement between the parties as to the subject matter hereof. Any prior understanding or representation of any kind preceding the date of this Lease shall not be binding upon either party.

16. RIGHTS OF MORTGAGE OR LIENHOLDER.



In the event of cancellation or forfeiture of a lease for cause, the holder of a properly recorded mortgage, conditional assignment or collateral assignment will have the option to acquire the lease for the unexpired term thereof, subject to the same terms and conditions as in the original lease.

17. ENTRY AND REENTRY.

In the event that the lease should be terminated as hereinbefore provided, or by summary proceedings or otherwise, or in the event that the demised lands, or any part thereof, should be abandoned by Lessee during the term, Lessor or its agents, servants, or representative, may, immediately or any time thereafter, reenter and resume possession of lands or such thereof, and remove all personals and property there from either by summary proceedings or by a suitable action or proceeding at law without being liable for any damages therefore. No reentry by Lessor shall be deemed an acceptance of a surrender of the lease.

18. RE-LEASE.

In the event that the lease should be terminated as herein provided, or by summary proceedings, or otherwise, Lessor may offer the lands for lease or other appropriate disposal pursuant to the provisions of the Borough Code.

19. FORFETURE OF LEASE PAYMENT.

In the event that the lease should be terminated because of any breach by Lessee, as herein provided, the annual rental payment last made by Lessee shall be forfeited and retained by Lessor as partial or total damages for the breach.

20. WRITTEN WAIVER.

The receipt of lease payment by Lessor with knowledge of any breach of the lease by Lessee or of any default on the part of Lessee in observance or performance of any of the conditions or covenants of the lease shall not be deemed a waiver of any provision of the lease. No failure on the part of the Lessor to enforce any covenant or provision therein contained, nor any waiver of any right thereunder by Lessor unless in writing, shall discharge or invalidate such covenants or provisions or affect the right of the Lessor to enforce the same in the event of any subsequent breach or default. The receipt, by Lessor, or any lease payments or any other sum of money after the termination, in any manner, of the term demised, or extent the resultant term therein demised, or destroy, or in any manner impair the efficacy of any such notice or termination as may have been given thereunder by Lessor to Lessee prior to the receipt of any such sum of money or other consideration, unless so agreed to in writing and signed by Lessor.



21. EXPIRATION OF LEASE.

Unless the lease is renewed or sooner terminated as provided herein, Lessee shall peaceably and quietly leave, surrender and yield up the Lessor all the leased land on the last day of the term of the lease.

22. RENEWAL PREFERENCE.

Any renewal preference granted Lessee is a privilege, and is neither a right nor bargained for consideration. The lease renewal procedure and renewal preference shall be that provided by ordinance in effect on the date the application for renewal is received by the Borough Administrator.

23. REMOVAL OR REVERSION OF IMPROVEMENT UPON TERMINATION OF LEASE.

Improvements owned by Lessee shall within sixty calendar days after the termination of the lease be removed by Lessee; provided, such removal will not cause injury or damage to the lands or improvements demised; and further provided, that Lessor may extend the time for removing such improvements in cases where hardship is proven. Improvements owned by Lessee may, with the consent of the Lessor, be sold to the succeeding Lessee. All periods of time granted Lessee to remove improvements are subject to Lessee's paying the Lessor pro rata lease payments for the period.

- (a) If any improvements and/or chattels not owned by Lessor and having an appraised value in excess of five thousand dollars as determined by an assessor are not removed within the time allowed, such improvements and/or chattels on the lands, after deducting for Lessor lease payments due and owing and expenses incurred in making such sale. Such rights to proceeds of the sale shall expire one year from the date of such sale. If no bids acceptable to the Borough Administrator are received, title to such improvements and/or chattels shall vest in Lessor.
- (b) If any improvements and/or chattels having an appraised value of five thousand dollars or less as determined by an assessor, are not removed within the time allowed, such improvements and/or chattels shall revert to, and absolute title shall vest in Lessor.

24. RENTAL FOR IMPROVEMENTS OR CHATTELS NOT REMOVED.

Any improvements and/or chattels belonging to Lessee or placed on the lease during Lessee's tenure with or without his permission and remaining upon the



premises after the termination date of the lease shall entitle Lessor to charge Lessee a reasonable lease payment therefore.

25. COMPLIANCE WITH REGULATIONS CODE.

Lessee shall comply with all regulations, rules, and the code of the Aleutians East Borough, and with all state and federal regulations, rules and laws as the code or any such rules, regulations or laws may affect the activity upon or associated with the leased land.

26. CONDITIONS OF PREMISES.

Lessee shall keep the premises of the lease in neat, clean, sanitary and safe condition and shall take all reasonable precautions to prevent, and take all necessary action to suppress destruction or uncontrolled grass, brush or other fire on the leased lands. Lessee shall not undertake any activity that causes or increases a sloughing off or loss of surface materials of the leased land.

27. INSPECTION.

Lessee shall allow an authorized representative of Lessor to enter the lease land for inspection at any reasonable time.

28. USE OF MATERIAL.

Lessee of the surface rights shall not sell or remove for use elsewhere any stone, gravel, peat moss, topsoils, or any other materials valuable for building or commercial purposes; provided, however, that material required for the development of the leasehold may be used, if its use is first approved by the Lessor.

29. RIGHTS-OF-WAY.

Lessor expressly reserves the right to grant easements or rights-of-way across leased land if it is determined in the best interest of the Lessor to do so.

30. WARRANTY.

Lessor does not warrant by its classification or leasing of land that the land is ideally suited for the use authorized under the classification or lease and no guaranty is given or implied that it shall be profitable to employ land to said use.

31. HOLDING OVER.

If Lessee holds over beyond the expiration of the term of this lease and the term has not been extended or renewed in writing, such holding over will be a tenancy from month-to-month only.



32. INTEREST ON LATE PAYMENTS.

Should any installment of rent or other charges provided for under the terms of this lease not be paid when due, the same shall bear interest at the rate established by ordinance for late payments or at the rate of 12 percent per annum, if no rate has been set by ordinance.

33. TAXES, ASSESSMENTS, AND LIENS.

During the term of this lease, Lessee shall pay, in addition to the rents, all taxes, assessments, rates, charges, and utility bills for the Leased Premises and Lessee shall promptly pay or otherwise cause to be discharged, any claim resulting or likely to result in a lien, against the Leased Premises or the improvements placed thereon.

34. EASEMENTS.

Lessee shall place no building or structure over any portion of the Leased Premises where the same has been set aside or reserved for easements.

35. ENCUMBRANCE OF PARCEL.

Lessee shall not encumber or cloud Lessor's title to the Leased Premises or enter into any lease, easement, or other obligation of Lessor's title without prior written consent of Lessor; and any such act or omission, without the prior written consent of Lessor, shall be void against Lessor and may be considered a breach of this lease.

36. VALID EXISTING RIGHTS.

This lease is entered into and made subject to all existing rights, including easements, rights-of-way, reservations, or other interests in land in existence, on the date of execution of this lease.

37. STATE DISCRIMINATION LAWS.

Lessee agrees, in using and operating the Leased Premises, to comply with applicable sections of Alaska law prohibiting discrimination, particularly Title 18 of the Alaska Statutes, Chapter 80, Article 4 (Discriminatory Practices Prohibited). In the event Lessee's failure to comply with any of the above non-discrimination covenants, Lessor shall have the right to terminate this lease.

38. UNSAFE USE.

Lessee shall not do anything in or upon the Leased Premises, nor bring or keep anything therein, which will unreasonably increase or tend to increase the risk of fire or cause a safety hazard to persons or obstruct or interfere with the rights of any



other tenant(s) or in any way injure or annoy them or which violates or causes violation of any applicable health, fire, environmental or other regulation by any level of government.

39. HOLD HARMLESS.

Lessee agrees to defend, indemnify, and save Lessor, its employees, volunteers, consultants and insurers, with respect to any action, claim, or lawsuit arising out of or related to the use and occupancy of the Leased Premises by Lessee. This agreement to defend, indemnify, and hold harmless is without limitation as to the amount of fees, costs, expense, or damages resulting from settlement, judgment or verdict, and includes the award of any costs and attorney's fees even if in excess of Alaska Civil Rules 79 or 82. This indemnification agreement applies to the fullest extent permitted by law and is in full force and effect whenever and wherever any action, claim, or lawsuit is initiated, filed, or otherwise brought against Lessor relating to this lease. The obligations of Lessee arise immediately upon actual or constructive notice of any action, claim, or lawsuit. Lessor shall notify Lessee in a timely manner of the need for indemnification, but such notice is not a condition precedent to Lessee's obligations and may be waived where the Lessee has actual notice.

40. SUCCESSORS.

This lease shall be binding on the successors, administrators, executors, heirs, and assigns of Lessee and Lessor.

41. CHOICE OF LAW; VENUE.

This lease shall be governed by the law of the State of Alaska. Venue shall be in the State of Alaska, Third Judicial District at Anchorage.



EXHIBIT B

That portion of Alaska Tideland Survey No. 1611, according to the official plat thereof, filed under Plat Number 2003-2, Records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska described as follows:

An irregularly shaped section of the tideland shown on the As-Built survey attached as Exhibit C containing 6,720 square feet, more or less, as depicted Exhibit C attached hereto.



EXHIBIT C

See As-Built diagram attached.

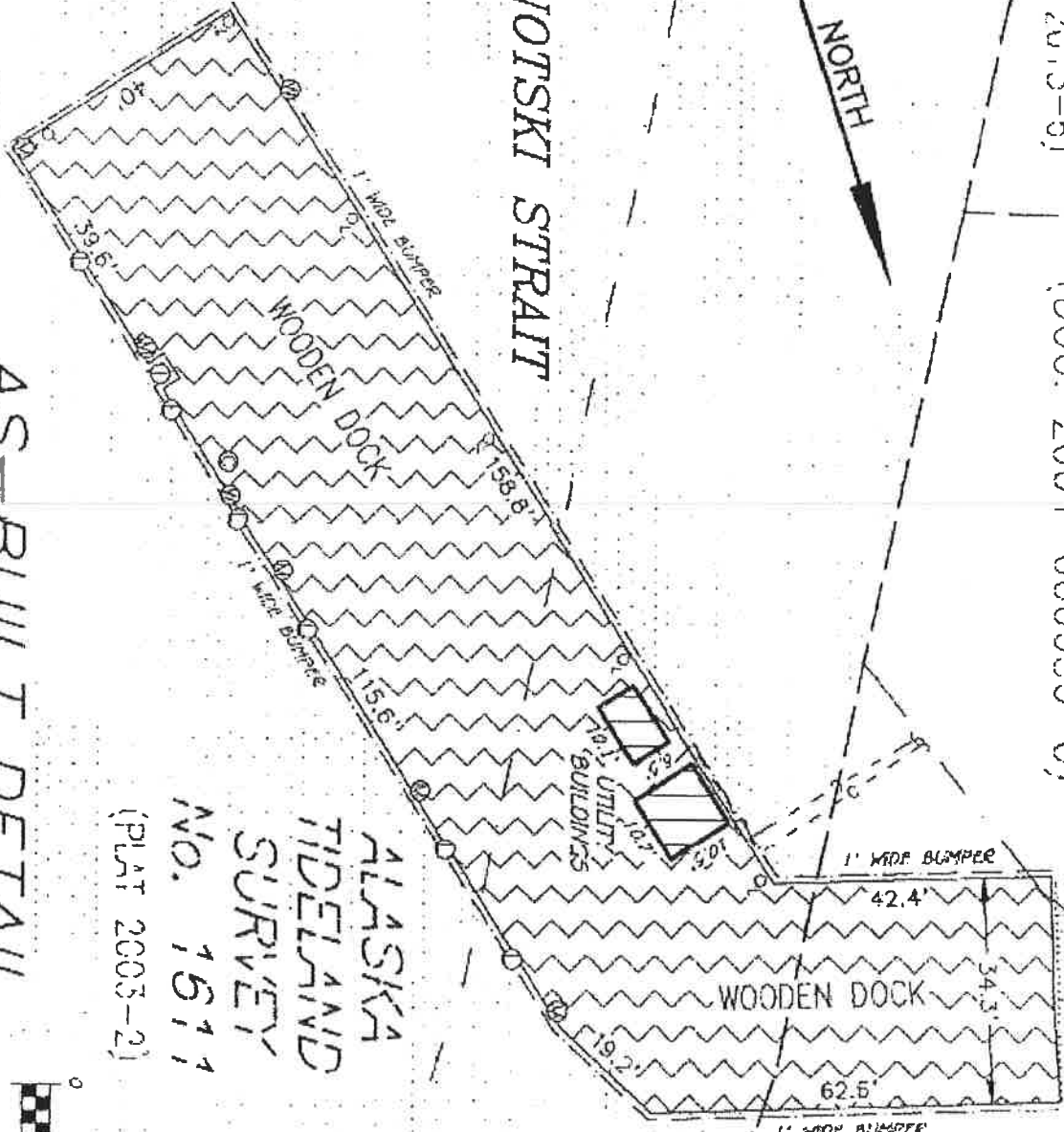


LANDFILL
ACCESS
ROAD
(PLAT 2015-6)

PARCEL 2A-2
(DOC. 2004-000686-0)

NORTH

ISANOTSKI STRAIT



AS-BUILT DETAIL

ALASKA
TIDELAND
SURVEY
NO. 1511
(PLAT 2003-2)



PARCEL 1A
(2011-000420-0)



**After recording in the Aleutian Islands
Recording District, Return to:**

Brent Jones
Stoel Rives LLP
600 University Street, Suite 3600
Seattle, WA 98101

**DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT
AGREEMENT**

THIS DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Lessor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, False Pass Seafoods, LLC, an Alaska limited liability company (“*Assignor*”), whose address is 5303 Shilshole Ave., N.W., Seattle, WA 98107, and Ikatán Bay Investments, LLC, an Alaska limited liability company (“*Assignee*”), whose address is 208 Lake Street, Suite 2E, Sitka, AK 99835.

RECITALS

A. Lessor is the owner of that certain tidelands described in the Dock Tidelands Lease associated with a dock located in False Pass, Alaska between Lessor and Assignor, dated June 1, 2013, as amended and assigned to Assignor by that certain Dock Tidelands Lease Assignment, Assumption, Amendment and Consent Agreement, dated June 1, 2018, by and among Lessor, Bering Pacific Seafoods, LLC, and Assignor, a copy of which is attached hereto as Exhibit A (collectively, the “*Dock Tidelands Lease*”). The Dock Tidelands Lease was made of record on July 1, 2013, by the recordation of a copy of the Dock Tidelands Lease as Reception No. 2013-000250-0, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska.

B. Assignor wishes to transfer its interest in the Dock Tidelands Lease to Assignee as provided in this Assignment.

C. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

D. Lessor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. _____ adopted by the Aleutians East Borough Assembly on June ____, 2024.

AGREEMENT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. Assignment and Assumption. Effective as of the Effective Date of this Assignment:

1.1 **Assignment.** Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Dock Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Dock Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Lease, and to be liable to Lessor for the full performance of all such obligations under the Dock Tidelands Lease.

1.2 **Assumption.** Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Dock Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Dock Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Dock Tidelands Lease, and to be liable to Lessor for the full performance of all such obligations under the Dock Tidelands Lease.

2. **Consent.** Lessor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Dock Tidelands Lease as provided in this Assignment. Lessor represents that it has obtained any consents, authorizations and satisfied all requirements that it may be required to obtain to authorize the transaction outlined in this Assignment.
3. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.
4. **Time is of Essence.** Time is of the essence of each provision of this Assignment.
5. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.
6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.
7. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.
8. **Further Documents.** The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.
9. **Recordation.** The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.
10. **Counterparts and Facsimile.** This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of June ____, 2024 (the “*Effective Date*”).

ASSIGNOR:

FALSE PASS SEAFOODS, LLC,
an Alaska limited liability company

By: Trident Seafoods Corporation, its Manager

By: _____
Name: Robert Masching, EVP Supply Chain

ACKNOWLEDGEMENT

STATE OF ALASKA)
_____) JUDICIAL DISTRICT)

On _____, personally appeared Robert Masching, EVP Supply Chain of Trident Seafoods Corporation, a Washington corporation, the Manager of False Pass Seafoods, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity on behalf of which he acted, executed the instrument.

Dated: _____

(signature)

(print notary’s name)

Notary Public in and for the State of Washington
Residing at _____
My commission expires: _____

IKATAN BAY INVESTMENTS, LLC,
an Alaska limited liability company

By: Silver Bay Seafoods, L.L.C., its Manager

By: _____
Name: Cora Campbell
Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2024, before me, a Notary Public in and for the State of Alaska, personally appeared Cora Campbell, President and Chief Executive Office of Silver Bay Seafoods, L.L.C., the Manager of Ikatan Bay Investments, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she has been authorized by said corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska
My commission expires: _____

LESSOR:

ALEUTIANS EAST BOROUGH

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

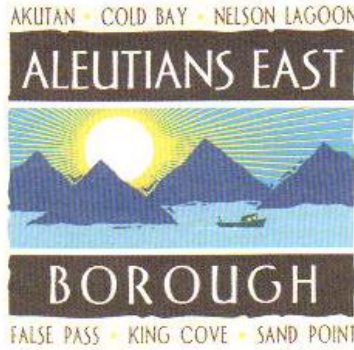
STATE OF ALASKA)
THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2024, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska
My commission expires: _____

Exhibit A
Copy of Lease



ORDINANCE SERIAL NO. 24-08

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF THE OUTFALL TIDELANDS LEASE FOR IKATAN BAY INVESTMENTS, LLC TO ASSUME THE TIDELANDS LEASE BETWEEN FALSE PASS SEAFOODS, LLC AND ALEUTIANS EAST BOROUGH

WHEREAS, Aleutians East Borough (“Borough”) is the owner of that certain tidelands described in the Tidelands Lease associated with the outfall line located in False Pass, Alaska between the Borough and False Pass Seafoods, LLC (“FPS”) dated June 1, 2018, a copy of which is attached hereto as Exhibit A (the “Tidelands Lease”); and

WHEREAS, FPS desire to execute the Outfall Line Tidelands Lease Assignment, Assumption and Consent Agreement (the “Agreement”) whereby FPS assigns all right, title and interest in and to the Tidelands Lease to Ikaton Bay Investments (“IBI”) and IBI assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE:

BE IT ORDAINED BY THE MAYOR:

SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Outfall Tidelands Lease Assignment, Assumption and Consent Agreement transferring all obligations and

liabilities under the Agreement from FPS to IBI. A copy of the Agreement is set out in Exhibit B of this Ordinance.¹

SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2024.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

(SEAL)

¹ Exhibit A and B provide a historical record of the Tidelands Lease.



ALEUTIAN ISLANDS RECORDING DISTRICT

After Recording Return To:
ALEUTIANS EAST BOROUGH
3380 C Street, Suite 205
Anchorage, AK 99503

TIDELANDS LEASE

This Outfall Tidelands Lease (“Lease”) is entered into on June 1, 2018 between the Aleutians East Borough (“Lessor”) and False Pass Seafoods, LLC (“FPS” or “Lessee”).

Recitals

A. Lessor is the owner of ATS 1611, according to the official plat thereof filed as Plat Number 2003-2, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska, which contains the tidelands shown in Exhibit 1 hereto, located within protracted Sections 27 & 28, T. 61 S., R. 94 W., Seward Meridian, USGS Quad Map False Pass D-5; latitude 54.8626 deg. N., longitude 163.4142 deg. W., located in False Pass, Alaska. The Lessor owns the tidelands subject to the rights of the public under the Public Trust Doctrine.

B. The leasehold requested is located in the southeast corner of section 28. A section of the tidelands, approximately 750 feet in length and 10 feet in width (hereinafter the “Premises”), has been requested as a leasehold for the outfall line. The shoreline starting point of the outfall line is located on Lot 2D, LOT 2, FALSE PASS, according to the official plat thereof, filed under Plat Number 99-13, Records of the Aleutian Islands Recording District, Third Judicial District State of Alaska. The terminus is located beyond the boundaries of ATS 1611 in waters owned by the State of Alaska. A Plan View prepared by Dalton Olmsted Fuglevand dated 02/23/2018 is attached as Exhibit 2 and references the following coordinates of the 1,371 foot line:

Northing: 19949841.090
Easting: 1976082.365
Latitude: 54.863120
Longitude: 163.405955

C. Lessee has acquired a fish processing facility (“Facility”) in False Pass, Alaska with an existing 5 inch outfall line that Lessee has upgraded. The parties contemplate that Lessee

may, from time to time during the life of this Lease, replace or repair the Facility and the outfall line during the term of this Lease.

D. Use of the Premises as an outfall line will facilitate construction and operation of the Facility.

E. Lessee desires to lease the Premises from Lessor, Lessor desires to lease the Premises to Lessee, and Lessor is authorized to enter into this Lease pursuant to the provisions of Aleutians East Borough Assembly Ordinance Serial No. 18-08 adopted on February 8, 2018.

F. To facilitate the mutual goals of Lessor and Lessee, they hereby enter into this Lease to document the terms and conditions under which Lessor will lease the Premises to Lessee.

Terms and Conditions

1. Premises. Lessor leases to Lessee the Premises described as approximately 7,500 *square feet* of the Borough's tidelands located within Alaska Tidelands Survey No. 1611, at False Pass Harbor, as depicted on Exhibit 2. Lessee shall provide the Lessor with an updated as-built survey showing the exact boundaries and legal description of the leased property upon completion of any further construction to the outfall line if such construction causes the outfall line to lie outside the boundaries of the leased area.

2. Term and Renewal. The Term of this Lease shall be 35 years, beginning on June 1, 2018, and ending on June 1, 2053, subject to one 35-year renewal or earlier termination as described below.

(A) The parties intend that the Lease will last for a maximum 70 years, including the 35 year Term and one 35 year renewal. In the event Lessor does not receive written notice of nonrenewal from Lessee not less than 365 days before the end of the Term or the renewal thereof, this Lease shall be renewed for an additional 10 years, subject to the terms and conditions contained in this Lease as the parties may, from time to time, agree to amend it.

3. Rent. Lessee shall pay rent to Lessor at the rate of \$100.00 per year, due and payable on the date of full execution of this Lease.

4. Lease Payment and Adjustment.

(A) After the first year of the Lease Lessee shall pay Lessor the annual lease payments at the start of each subsequent year of the term, with the annual payment due on or before June 1st.

(B) The annual lease payment for the remainder of the initial five-year period of the lease term (35 years) shall be \$100.00.



- (C) Beginning the first year after the initial five-year period, the Borough Administrator will re-evaluate and adjust the annual lease payment for the Premises for the next five-year period of this lease and then every five years thereafter. The new annual payment shall be paid retroactively to the beginning of the lease payment adjustment period.

5. Termination. Lessor may terminate this Lease upon Lessee's default upon 90 days' written notice of termination. No such notice of termination shall be sent unless Lessor has given Lessee written notice of default and an opportunity to cure the problem. Lessee may terminate this Lease upon 90 days' written notice to Lessor. Upon termination or cancellation of this Lease, the Lessee shall immediately turn over to the Lessor all plans, records, agreements, and other documents relating to the outfall line and its operation on the Premises. Termination or cancellation of this Lease does not affect the undischarged obligation of one party to this Lease to the other.

6. Authorized Use of Premises. The Premises are leased to Lessee to use as Lessee deems necessary or desirable to achieve Lessee's business objectives in constructing, operating and maintaining the Facility, as it may from time to time be expanded, repaired or replaced. Lessee shall at all times comply with all applicable laws, ordinances and regulations of duly constituted authorities now or hereafter in effect, with respect to Lessee's use of the Premises.

Lessee agrees that nothing in this Article or in this Lease shall create any third-party beneficiary rights or relationship in Lessee or in any other entity.

7. Possession. Upon execution of this Lease and payment of the first rental payment, Lessee shall have the right to possession of the outfall line.

8. Taxes. Lessee shall be responsible for any and all property taxes assessed during the term of this Lease against its leasehold interest. Lessee shall pay any sales or other tax levied on the rent.

9. Insurance. Lessee, at all times, shall maintain and keep in effect insurance coverage for the Premises as outlined below, naming the Lessor as additional insured (including their Administrators, officers, officials, employees and volunteers). Lessee will provide the Lessor with proof of insurance and give thirty (30) days written notice prior to cancellation of any policies.

(A) Minimum Scope of Insurance

- (1) Commercial General Liability
- (2) Property insurance in an amount no less than replacement cost value



- (3) Workers Compensation insurance as required by the State of Alaska and Employers Liability Insurance
 - (4) Commercial Automobile Liability Insurance
- (B) Minimum Limits of Insurance
- (1) Commercial General Liability:
 - a. \$1,000,000 combined single limit per occurrence / \$2,000,000 Aggregate for bodily injury and property damage claims arising from contractor's operations.
 - (2) All risk property insurance, including earthquake and flood, in an amount equal to the replacement cost of the outfall line.
 - a. The replacement cost value of the outfall line is not less than the completed construction cost.
 - (3) Worker's Compensation and Employers Liability
 - a. Worker's Compensation shall be statutory as required by the State of Alaska. Employers Liability shall be endorsed to the following minimum limits and contain USL&H coverage endorsement
 - Bodily Injury By Accident - \$1,000,000 each accident;
 - Bodily Injury By Disease - \$1,000,000 each employee
 - Bodily Injury By Disease - \$1,000,000 policy limit.
 - (4) Auto Liability
 - a. \$1,000,000 combined single limit per accident for bodily injury and property damage.
- (C) Other Insurance Provisions
- (1) All policies to contain waiver of subrogation in favor of Lessee.
 - (2) Lessee's liability policies to be primary and non-contributory.
- (D) Coverage to be placed with carriers with A.M. Best rating of A- VII
- (E) Lessor and Lessee shall review the policy coverage limits as set out in this Article every 10 years while this Lease remains in effect, to ensure that the limits remain adequate for their purposes. In the event that Lessor concludes in



good faith that coverage limits should be increased, Lessee shall purchase and maintain such increased coverage.

10. Inspection by Lessor. Lessee permits Lessor to enter the Premises to inspect, or to enforce or carry out any provision of this Lease. In the event of an emergency, Lessor may enter without notice. In the event that no emergency exists, Lessor will endeavor to give Lessee 24 hours' notice before entering.

11. Maintenance, Repair and Outfall Upkeep. Lessee hereby agrees to continuously maintain the outfall line in a good state of repair and in a clean and orderly manner, at no cost to the Lessor. Lessee shall be responsible for all major repairs, minor repairs, routine preventative maintenance and upkeep.

12. Improvements. Any permanent improvement, development or structure proposed by Lessee to be constructed or placed on the Premises, whether upon or separate from the outfall line, must be approved in writing by the Lessor prior to construction or placement.

13. Fixtures and Improvements. Lessee shall pay all costs associated with locating, constructing, and maintaining all improvements and fixtures on the Premises. Upon termination or expiration of this Lease, Lessee shall remove (within sixty (60) days of the termination or expiration date) all improvements and fixtures from the Premises and restore the Premises to the condition that existed at the beginning of the Term of this Lease, provided that, Lessor and Lessee may otherwise mutually agree that all improvements and fixtures erected on or attached to the Premises by Lessee shall become the property of Lessor. In such event, the parties agree that this Lease shall constitute a quitclaim, by Lessee to Lessor, of all Lessee's right, title, and interest in such improvements and fixtures upon such termination or expiration. Lessee further agrees, at the request of Lessor, to execute such other or further documents necessary to transfer Lessee's interest in the improvements or fixtures should Lessor retain the improvements and fixtures.

14. Surrender of Premises. Lessee on the last day of the Term, or upon earlier termination of this Lease, shall peaceably and quietly leave and surrender the Premises in as good condition as on commencement of the Term, ordinary wear and tear excepted.

15. Environmental Pollution. In the event of a spill or discharge of a petroleum product or hazardous material at the outfall line, Lessee shall immediately report the spill or discharge to the appropriate authorities and to the Lessor, act promptly to contain the spill or discharge, repair any damage, remove the petroleum product or hazardous material and clean up the affected area, restore the outfall line and affected waters to a safe condition and otherwise comply with the applicable provisions of state and federal law.

16. Liens. Lessee shall keep the outfall line free of all liens, pay all costs for labor and materials arising out of construction, improvements or repairs by the Lessee on the outfall line, and shall indemnify, defend, and hold the Lessor harmless from liability, action, claim,



suit, loss, property damage of personal injury of whatever kind resulting from or arising out of any such liens, including costs and attorney fees.

17. No Waiver. The failure of the Lessor to insist in any one or more instances upon the strict performance of Lessee of any provision or covenant in this agreement may not be considered a waiver or relinquishment for the future, but the provision or covenant will continue in full force. The waiver by the Lessee of any provision or covenant in this agreement cannot be enforced or relied upon unless the waiver is in writing signed on behalf of the Lessor.

18. Natural Disasters. In the event any cause which is not due to the fault or negligence of either Lessee or the Lessor renders the outfall line unusable and makes the performance of this Agreement impossible, this Agreement may be terminated by either party upon written notice to the other party. Causes include, but are not limited to, acts of God or public enemy, acts of the United States and State of Alaska, fires, floods, or strikes.

19. National or State Emergency. In case of any national emergency declared by the federal government, or any state emergency declared by the State of Alaska, Lessee may not hold the Lessor liable for any inability to perform any part of this Agreement as a result of the national or state emergency.

20. Standard Provisions. This Lease is subject to the Standard Provisions attached as Appendix A and are incorporated as part of this Lease.

21. Miscellaneous.

- a. Entire Agreement. This Lease constitutes the entire agreement between the parties as to the subject matter hereof. Any prior understanding or representation of any kind preceding the date of this Lease shall not be binding upon either party.
- b. Amendment. The parties may amend this Lease. Any such amendment shall be effective only if it is in writing and signed by both parties hereto.
- c. Construction. Lessee and Lessor both have had the opportunity to have lawyers review and negotiate the terms of this Lease. The rule of construction that ambiguity is construed against the drafter will not apply.
- d. Headings. Headings in this Lease are intended for information only, and not as terms or conditions of the Lease.
- e. Signatures. This Lease may be signed in counterparts; a facsimile or electronic signature is as valid as an original signature.



f. Notices. Any notice, request, or other communication required or permitted to be given or made under this Lease shall be made when hand delivered, or mailed, by registered or certified mail, and addressed as follows:

If to Lessee:
False Pass Seafoods, LLC
Attn: Legal Department
5303 Shilshole Ave NW
Seattle, Washington 98107
Phone: (206) 783-3818

If to Lessor:
Aleutians East Borough
3380 C Street, Suite 205
Anchorage, Alaska 99503
(907) 274-7555

IN WITNESS WHEREOF, the parties have executed this Lease the day and year first above written.

(signatures on following page)



False Pass Seafoods, LLC
an Alaska limited liability company
By: Trident Seafoods Corporation, its Manager

By: Joseph L. Bundrant
Name: Joseph L. Bundrant
Chief Executive Officer of Trident Seafoods
Corporation, its Manager

STATE OF WASHINGTON)
) ss:
COUNTY OF KING)

On October 24th, 2018, personally appeared Joseph L. Bundrant, CEO of Trident Seafoods Corporation, a Washington corporation, the Manager of False Pass Seafoods, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity on behalf of which he acted, executed the instrument.

Dated: October 24th, 2018



Jessica McNeil Clapp
Jessica McNeil Clapp
(print notary's name)
Notary Public in and for the State of Washington
residing at Seattle
My commission expires: 8/19/19



Aleutians East Borough

By: Anne Bailey

Name: Anne Bailey

Its: Administrator

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this 6th day of December, 2018, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate first above written.



Jaral Stone
Notary Public for Alaska
My commission expires: 7/24/2022



EXHIBIT ONE
TIDELANDS

Outfall Tidelands Lease – Aleutians East Borough and False Pass Seafoods, LLC
4811-0247-1003v.10 0064929-000512



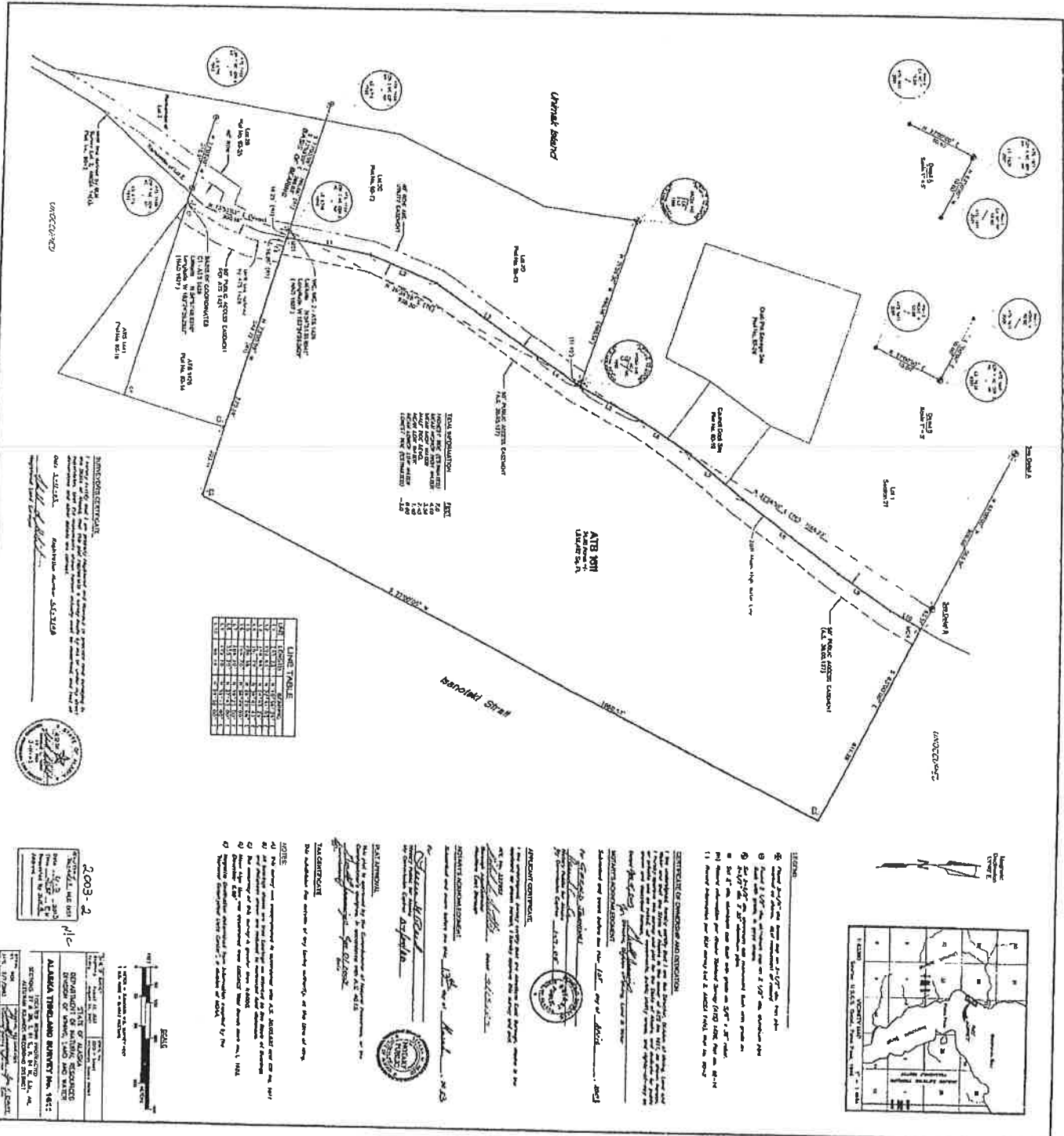


EXHIBIT TWO
PLAN VIEW

Outfall Tidelands Lease – Aleutians East Borough and False Pass Seafoods, LLC
4811-0247-1003v.10 0064929-000512



APPENDIX A

STANDARD PROVISIONS

1. PATENT CONDITIONS.

This lease shall be subject to the terms and conditions of the patent or deed from the state of Alaska, and subject to any littoral rights and any rights of the public under the Public Trust Doctrine.

2. RESPONSIBILITY TO PROPERLY LOCATE ON LEASED PREMISES.

It shall be the responsibility of Lessee to properly locate Lessee's improvements on the Lease Premises and failure to so locate shall render Lessee liable as provided by law.

3. APPROVAL OF OTHER AUTHORITIES.

It is agreed upon and acknowledged that the issuance by Lessor of leases, including this lease, does not relieve Lessee of responsibility for obtaining licenses, permits, or approvals as may be required by duly authorized municipal, state or federal agencies.

4. LEASE UTILIZATION.

The Leased Premises shall be utilized only for the following purposes: fish processing facility, and the terms of the lease and in conformity with the provisions of relevant municipal code and applicable state and federal laws and regulations. Utilization or development of the Leased Premises for other than the allowed uses shall constitute a violation of the lease and subject to cancellation at any time.

5. LEASE PAYMENT ADJUSTMENT AND DISPUTE RESOLUTION.

Lessee agrees to a review and adjustment of the annual lease payment by the Borough Administrator not less often than every fifth year of the lease term beginning with the payment due after completion of the review period. Should the Lessee disagree with the lease payment adjustment proposed by the Borough Administrator, the Lessee shall pay for an appraisal of the leasehold. In the event the Borough Administrator disagrees with the appraisal, is unable to reach an agreement with the Lessee on the lease payment adjustment, the Lessor shall pay for a second appraisal. The Borough Administrator shall establish the lease payment adjustment based upon the second appraisal. In the event the Lessee disagrees with the lease rent adjustment, the Lessee may appeal to the Borough Assembly. The decision of the Assembly shall be final.



6. SUBLEASING.

Lessee may sublease Leased Premises or any part thereof leased to Lessee hereunder; provided that the proposed sub-lessee shall first obtain written approval from Lessor and further provided, that the improvements on the Leased Premises are the substantial reason for the sublease. Leases not having improvements thereon shall not be sublet. Subleases shall be in writing and be subject to the terms and conditions of the original lease; all terms, conditions, and covenants of the underlying lease that may be made to apply to the sublease are hereby incorporated into the sublease.

7. ASSIGNMENT.

Lessee may assign its rights and obligations under this lease; provided that the proposed assignment shall be approved in writing by Lessor prior to any assignment. The assignee shall be subject to all the provisions of the lease. All terms, conditions and covenants of the underlying lease that may be made applicable to the assignment are hereby incorporated into the assignment.

8. MODIFICATION.

The lease may be modified only by an agreement in writing signed by all parties in interest or their successor in interest.

9. CANCELLATION AND FORFEITURE.

- (a) The lease, if in good standing, may be cancelled in whole or in part, at any time, upon mutual written agreement by the parties.
- (b) Lessor may cancel the lease if it is used for any unlawful purpose.
- (c) If Lessee shall default in the performance or observance of any of the lease terms, covenants or stipulations thereto, or of the regulations now or hereafter in force or service of written notice by the Lessor without remedy by Lessee of the conditions warranting default, Lessor may subject Lessee to appropriate legal action including, by not limited to, forfeiture of the lease. No improvements may be removed by Lessee or other person during any time Lessee is in default.
- (d) Failure to make substantial use of the land, consistent with the proposed use, within one year shall in the discretion of the Lessor with approval of the Borough Assembly constitute grounds for default.



10. NOTICE OR DEMAND.

Any notice or demand, which under terms of a lease or under any statute must be given or made by the parties thereto, shall be in writing, and be given or made by registered or certified mail, addressed to the other party at the address of record. However, either party may designate in writing such new or other address to which the notice or demand shall thereafter be so given, made or mailed. A notice given hereunder shall be deemed delivered when deposited in a United States general or branch post office enclosed in a registered or certified mail prepaid wrapper or envelope addressed as hereinbefore provided.

11. RIGHTS OF MORTGAGE OR LIENHOLDER.

In the event of cancellation or forfeiture of a lease for cause, the holder of a properly recorded mortgage, conditional assignment or collateral assignment will have the option to acquire the lease for the unexpired term thereof, subject to the same terms and conditions as in the original lease.

12. ENTRY AND REENTRY.

In the event that the lease should be terminated as hereinbefore provided, or by summary proceedings or otherwise, or in the event that the demised lands, or any part thereof, should be abandoned by Lessee during the term, Lessor or its agents, servants, or representative, may, immediately or any time thereafter, reenter and resume possession of lands or such thereof, and remove all personals and property there from either by summary proceedings or by a suitable action or proceeding at law without being liable for any damages therefore. No reentry by Lessor shall be deemed an acceptance of a surrender of the lease.

13. RE-LEASE.

In the event that the lease should be terminated as herein provided, or by summary proceedings, or otherwise, Lessor may offer the lands for lease or other appropriate disposal pursuant to the provisions of the Borough Code.

14. FORFETURE OF LEASE PAYMENT.

In the event that the lease should be terminated because of any breach by Lessee, as herein provided, the annual rental payment last made by Lessee shall be forfeited and retained by Lessor as partial or total damages for the breach.

15. WRITTEN WAIVER.

The receipt of lease payment by Lessor with knowledge of any breach of the lease by Lessee or of any default on the part of Lessee in observance or performance of



any of the conditions or covenants of the lease shall not be deemed a waiver of any provision of the lease. No failure on the part of the Lessor to enforce any covenant or provision therein contained, nor any waiver of any right thereunder by Lessor unless in writing, shall discharge or invalidate such covenants or provisions or affect the right of the Lessor to enforce the same in the event of any subsequent breach or default. The receipt, by Lessor, of any lease payments or any other sum of money after the termination, in any manner, of the term demised, or extent the resultant term therein demised, or destroy, or in any manner impair the efficacy of any such notice or termination as may have been given thereunder by Lessor to Lessee prior to the receipt of any such sum of money or other consideration, unless so agreed to in writing and signed by Lessor.

16. EXPIRATION OF LEASE.

Unless the lease is renewed or sooner terminated as provided herein, Lessee shall peaceably and quietly leave, surrender and yield up the Lessor all the leased land on the last day of the term of the lease.

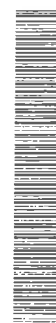
17. RENEWAL PREFERENCE.

Any renewal preference granted Lessee is a privilege, and is neither a right nor bargained for consideration. The lease renewal procedure and renewal preference shall be that provided by ordinance in effect on the date the application for renewal is received by the Borough Administrator.

18. REMOVAL OR REVERSION OF IMPROVEMENT UPON TERMINATION OF LEASE.

Improvements owned by Lessee shall within sixty calendar days after the termination of the lease be removed by Lessee; provided, such removal with not cause injury or damage to the lands or improvements demised; and further provided, that Lessor may extend the time for removing such improvements in cases where hardship is proven. Improvements owned by Lessee may, with the consent of the Lessor, be sold to the succeeding Lessee. All periods of time granted Lessee to remove improvements are subject to Lessee's paying the Lessor pro rata lease payments for the period.

- (a) If any improvements and/or chattels not owned by Lessor and having an appraised value in excess of five thousand dollars as determined by an assessor are not removed within the time allowed, such improvements and/or chattels on the lands, after deducting for Lessor lease payments due and owing and expenses incurred in making such sale. Such rights to proceeds of the sale shall expire one year from the date of such sale. If no bids



acceptable to the Borough Administrator are received, title to such improvements and/or chattels shall vest in Lessor.

- (b) If any improvements and/or chattels having an appraised value of five thousand dollars or less as determined by an assessor, are not removed within the time allowed, such improvements and/or chattels shall revert to, and absolute title shall vest in Lessor.

19. RENTAL FOR IMPROVEMENTS OR CHATTELS NOT REMOVED.

Any improvements and/or chattels belonging to Lessee or placed on the lease during Lessee's tenure with or without his permission and remaining upon the premises after the termination date of the lease shall entitle Lessor to charge Lessee a reasonable lease payment therefore.

20. COMPLIANCE WITH REGULATIONS CODE.

Lessee shall comply with all regulations, rules, and the code of the Aleutians East Borough, and with all state and federal regulations, rules and laws as the code or any such rules, regulations or laws may affect the activity upon or associated with the leased land.

21. CONDITIONS OF PREMISES.

Lessee shall keep the premises of the lease in neat, clean, sanitary and safe condition and shall take all reasonable precautions to prevent, and take all necessary action to suppress destruction or uncontrolled grass, brush or other fire on the leased lands. Lessee shall not undertake any activity that causes or increases a sloughing off or loss of surface materials of the leased land.

22. INSPECTION.

Lessee shall allow an authorized representative of Lessor to enter the lease land for inspection at any reasonable time.

23. USE OF MATERIAL.

Lessee of the surface rights shall not sell or remove for use elsewhere any stone, gravel, peat moss, topsoils, or any other materials valuable for building or commercial purposes; provided, however, that material required for the development of the leasehold may be used, if its use is first approved by the Lessor.

24. RIGHTS-OF-WAY.

Lessor expressly reserves the right to grant easements or rights-of-way across leased land if it is determined in the best interest of the Lessor to do so.



25. WARRANTY.

Lessor does not warrant by its classification or leasing of land that the land is ideally suited for the use authorized under the classification or lease and no guaranty is given or implied that it shall be profitable to employ land to said use.

26. HOLDING OVER.

If Lessee holds over beyond the expiration of the term of this lease and the term has not been extended or renewed in writing, such holding over will be a tenancy from month-to-month only.

27. INTEREST ON LATE PAYMENTS.

Should any installment of rent or other charges provided for under the terms of this lease not be paid when due, the same shall bear interest at the rate established by ordinance for late payments or at the rate of 12 percent per annum, if no rate has been set by ordinance.

28. TAXES, ASSESSMENTS, AND LIENS.

During the term of this lease, Lessee shall pay, in addition to the rents, all taxes, assessments, rates, charges, and utility bills for the Leased Premises and Lessee shall promptly pay or otherwise cause to be discharged, any claim resulting or likely to result in a lien, against the Leased Premises or the improvements placed thereon.

29. EASEMENTS.

Lessee shall place no building or structure over any portion of the Leased Premises where the same has been set aside or reserved for easements.

30. ENCUMBRANCE OF PARCEL.

Lessee shall not encumber or cloud Lessor's title to the Leased Premises or enter into any lease, easement, or other obligation of Lessor's title without prior written consent of Lessor; and any such act or omission, without the prior written consent of Lessor, shall be void against Lessor and may be considered a breach of this lease.

31. VALID EXISTING RIGHTS.

This lease is entered into and made subject to all existing rights, including easements, rights-of-way, reservations, or other interests in land in existence, on the date of execution of this lease.



32. STATE DISCRIMINATION LAWS.

Lessee agrees, in using and operating the Leased Premises, to comply with applicable sections of Alaska law prohibiting discrimination, particularly Title 18 of the Alaska Statutes, Chapter 80, Article 4 (Discriminatory Practices Prohibited). In the event Lessee's failure to comply with any of the above non-discrimination covenants, Lessor shall have the right to terminate this lease.

33. UNSAFE USE.

Lessee shall not do anything in or upon the Leased Premises, nor bring or keep anything therein, which will unreasonably increase or tend to increase the risk of fire or cause a safety hazard to persons or obstruct or interfere with the rights of any other tenant(s) or in any way injure or annoy them or which violates or causes violation of any applicable health, fire, environmental or other regulation by any level of government.

34. HOLD HARMLESS.

Lessee agrees to defend, indemnify, and save Lessor, its employees, volunteers, consultants and insurers, with respect to any action, claim, or lawsuit arising out of or related to the use and occupancy of the Leased Premises by Lessee. This agreement to defend, indemnify, and hold harmless is without limitation as to the amount of fees, costs, expense, or damages resulting from settlement, judgment or verdict, and includes the award of any costs and attorney's fees even if in excess of Alaska Civil Rules 79 or 82. This indemnification agreement applies to the fullest extent permitted by law and is in full force and effect whenever and wherever any action, claim, or lawsuit is initiated, filed, or otherwise brought against Lessor relating to this lease. The obligations of Lessee arise immediately upon actual or constructive notice of any action, claim, or lawsuit. Lessor shall notify Lessee in a timely manner of the need for indemnification, but such notice is not a condition precedent to Lessee's obligations and may be waived where the Lessee has actual notice.

35. SUCCESSORS.

This lease shall be binding on the successors, administrators, executors, heirs, and assigns of Lessee and Lessor.

36. CHOICE OF LAW; VENUE.

This lease shall be governed by the law of the State of Alaska. Venue shall be in the State of Alaska, Third Judicial District at Anchorage.



**After recording in the Aleutian Islands
Recording District, Return to:**

Brent Jones
Stoel Rives LLP
600 University Street, Suite 3600
Seattle, WA 98101

**OUTFALL TIDELANDS LEASE ASSIGNMENT, ASSUMPTION, AND CONSENT
AGREEMENT**

THIS OUTFALL TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Lessor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, False Pass Seafoods, LLC, an Alaska limited liability company (“*Assignor*”), whose address is 5303 Shilshole Ave., N.W. Seattle, WA 98107-4000 and Ikatán Bay Investments, LLC, an Alaska limited liability company (“*Assignee*”), whose address is 208 Lake Street, Suite 2E, Sitka, AK 99835.

RECITALS

A. Lessor is the owner of that certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between Lessor and Assignor, effective June 1, 2018, a copy of which is attached hereto as Exhibit A (the “*Outfall Tidelands Lease*”). The Outfall Tidelands Lease was made of record on December 18, 2018, by the recordation of a copy of the Outfall Tidelands Lease as Reception No. 2018-000436-0, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska.

B. Assignor wishes to transfer its interest in the Outfall Tidelands Lease to Assignee as provided in this Assignment.

C. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

D. Lessor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. 24-08 adopted by the Aleutians East Borough Assembly on **DATE HERE**.

AGREEMENT

DRAFT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. **Assignment and Assumption.** Effective as of the Effective Date of this Assignment:

1.1. **Assignment.** Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Outfall Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Outfall Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Lease, and to be liable to Lessor for the full performance of all such obligations under the Outfall Tidelands Lease.

1.2. **Assumption.** Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Outfall Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Outfall Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original tenant under the Outfall Tidelands Lease, and to be liable to Landlord for the full performance of all such obligations under the Outfall Tidelands Lease.

2. **Consent.** Lessor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Outfall Tidelands Lease as provided in this Assignment. Lessor represents that it has obtained any consents, authorizations and satisfied all requirements that it may be required to obtain to authorize the transaction outlined in this Assignment.

3. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.

4. **Time is of Essence.** Time is of the essence of each provision of this Assignment.

5. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.

6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.

7. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.

DRAFT

8. Further Documents. The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.

9. Recordation. The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.

10. Counterparts and Facsimile. This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of **DATE HERE** (the “Effective Date”).

DRAFT

LESSOR:

Aleutians East Borough

By: _____

Name: _____

Its: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2024, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

DRAFT

ASSIGNOR:

FALSE PASS SEAFOODS, LLC,
an Alaska limited liability company

By: Trident Seafoods Corporation, its Manager

By: _____
Name: Robert Masching, EVP Supply Chain

ACKNOWLEDGEMENT

STATE OF ALASKA)
_____) JUDICIAL DISTRICT)

On _____, personally appeared Robert Masching, EVP Supply Chain of Trident Seafoods Corporation, a Washington corporation, the Manager of False Pass Seafoods, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity on behalf of which he acted, executed the instrument.

Dated: _____

(signature)

(print notary's name)

Notary Public in and for the State of Washington
Residing at _____
My commission expires: _____

DRAFT

ASSIGNEE:

IKATAN BAY INVESTMENTS, LLC,
an Alaska limited liability company

By: Silver Bay Seafoods, L.L.C., its Manager

By: _____

Name: Cora Campbell

Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2024, before me, a Notary Public in and for the State of Alaska, personally appeared Cora Campbell, President and Chief Executive Office of Silver Bay Seafoods, L.L.C., the Manager of Ikatán Bay Investments, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she has been authorized by said corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

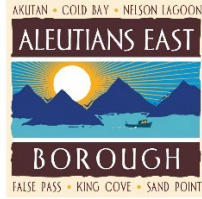
Notary Public for Alaska
My commission expires: _____

DRAFT

EXHIBIT A

Attached is a true and correct copy of the Tidelands Lease between Aleutians East Borough and False Pass Seafoods, LLC effective June 1, 2018.

RESOLUTIONS



AGENDA STATEMENT

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: May 14, 2024

Re: **Resolution 24-43, authorizing the Mayor to appropriate the FY25 Permanent Fund Earnings to designated projects**

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

Currently, the Borough has been appropriating the earnings from the Permanent Fund and then appropriating the earnings to projects and community budget requests. These projects and community budget requests and their corresponding appropriations are entered into Fund 20.

Contingent upon the approval of Ordinance 24-05, which adopts the operating and capital budget for the Aleutians East Borough (“Borough”) Fiscal Year 2025, \$1,816,916 in Permanent Fund Earnings will be approved for FY25.

Borough Administration recommends the Permanent Fund Earnings appropriations to:

1. Cover a portion of the FY25 Borough projected budget deficit
2. Cover Borough Maintenance Needs

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

Aleutians East Borough \$624,061
FY25 Budget Deficit

Propose adding a Department Line Item to Fund 20 in the amount of \$624,061 to cover a portion of the Borough’s FY25 projected

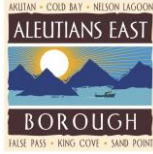
deficit. These funds would be appropriated from the FY25 Permanent Fund Earnings.

Deferred Maintenance: \$900,000 Addition to Fund 20 for Deferred Maintenance

Propose adding \$900,000 to line-item E 20-220-603-678 DEFERRED MAINTENANCE. This project is on the Borough's strategic plan. The Borough continues to address maintenance issues on Borough owned properties, which includes but is not limited to the schools and Borough offices. The funds would be appropriated from the FY25 Permanent Fund Earnings.

Project Contingency: \$292,855 Addition to Fund 20 for Project Contingency

Propose adding \$292,855 to line-item E 20-220-601-888 PROJECT CONTINGENCY. Having funds in this line item for unanticipated projects and needs has been extremely valuable. The funds would be appropriated from the FY 25 Permanent Fund Earnings.



RESOLUTION 24-43

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO APPROPRIATE THE FY 2025 PERMANENT FUND EARNINGS TO DESIGNATED PROJECTS

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

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

WHEREAS, Alaska Permanent Capital Management has determined that the Permanent Fund Earnings distribution for FY 2025 is \$1,816,916; and

WHEREAS, the Borough approved Ordinance 24-05, which adopts the operating and capital budget for the Aleutians East Borough (“Borough”) Fiscal Year 2025 and approves the FY 2025 Permanent Fund Earnings distribution in the amount of \$1,816,916; and

WHEREAS, Borough Administration recommends that the Permanent Fund Earnings be to cover a portion of Borough’s FY25 project deficit and distributed to cover maintenance needs.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to appropriate the FY 2025 Permanent Fund Earnings in the amount of \$1,816,916 to the projects outlined in Exhibit A.

PASSED AND ADOPTED by the Aleutians East Borough on this 14th day of June, 2024.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

Exhibit A

FY 25 Permanent Fund Earning Appropriations

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

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

OLD BUSINESS

NEW BUSINESS



Memorandum

Date: May 23, 2024
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Donation Requests

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

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

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

In FY24, the Assembly appropriated \$23,500 for donations. In May 2023, the Assembly approved \$16,000 in FY24 donation requests (\$6,000 QTT Culture Camp; \$6,000 Agdaagux Culture Camp; \$3,000 City of Cold Bay EMS Salmon Derby and \$1,000 Pink Rain Champagne). This left a balance of \$7,500 for FY24 donations.

The Borough did not receive any donation requests in November 2023 but did receive two (2) requests in May 2024 that qualify for FY24 donation funds.

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

Donation requests for FY24:	Requested	Recommended
Pink Rain Champagne	\$2,000.00	\$2,000.00
King Cove Fire & Rescue – Annual Firemen’s Picnic	\$3,500.00	\$3,500.00
TOTAL	\$5,500.00	\$5,500.00

If funded, there will be a balance of \$2,000.00 remaining in the Donation line-item in FY24.

The recommendation for the FY25 budget donation line item is \$20,000.00. The FY25 budget was introduced at the May 9, 2024 Assembly meeting and will be presented as a public hearing at the May 22, 2024 Assembly meeting. Budget approval will dictate whether the FY25 donations approved by the Assembly occur.

By May 1, 2024, the Borough received seven (7) donation requests that qualify for FY25 funding. Unfortunately, the Class of 2031 and the KC Gym request are not through a non-profit or civic organization and/or only benefit a small group of individuals; therefore, the Borough is not permitted to make a donation for these.

An outline of what was requested for FY25 funding and what Borough Administration recommends funding is outlined below:

Donation requests for FY25:

	Requested	Recommended
SP Silver Salmon Derby	\$750.00	\$750.00
Agdaagux Culture Camp	\$6000.00	\$6,000.00
Pauloff Tribe – 4th of July	\$350 to \$500	\$500.00
Sand Point Teen Center	\$2,000.00	\$2,000.00
QTT Culture Camp	\$8,000.00	\$6,000.00
TOTAL	\$21,000.00	\$15,250.00

A remaining balance of \$4,750.00 will remain in the FY25 donation line item for future donation requests.

Aleutians East Borough Donation Policy

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

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

- 1) Protection of the Borough financial resources must be a high priority. This requires that the AEB set and adhere to an annual budget for charitable donations for each fiscal year:
 - a. The donation amount budgeted will be determined each fiscal year. The Assembly will consider requests in November and May of each year.
 - b. When the donations budget for a fiscal year has been expended, no further requests will be entertained although the mayor and assembly may increase the budget in the mid-year budget revision.

- 2) In order to provide the greatest benefit possible for the maximum number of people within the limits of our available resources for charitable donations, the following policies will be adopted:
 - a. The AEB will not make donations to benefit individuals or small groups.
 - b. The AEB will consider requests for donations that benefit non-profit organizations and civic organizations so long as the project otherwise meets the criteria for charitable donations.
 - c. The AEB will consider requests to join together with other donor organizations within the communities to combine our resources to fund needs greater than those that can be met by a single organization if the project otherwise meets the criteria for charitable donations.

- 3) In considering requests for charitable donations, the AEB will evaluate requests based on the responses provided on the attached form.

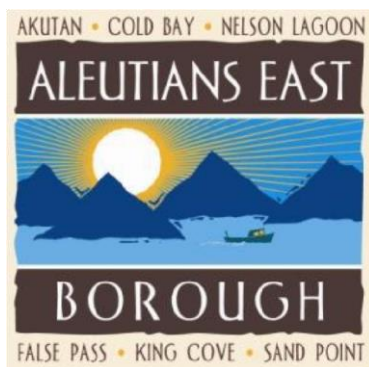
- 4) Assembly members need to have an adequate opportunity to review requests for charitable donations well in advance of meetings. To accomplish this, the following procedures are established:
 - a. Requests must be submitted in writing to the Mayor on the attached form.
 - The Mayor will pass requests, which comply with our funding criteria to the Assembly as part of the meeting packet for the November and May Assembly meetings.
 - A report showing the amount budgeted for donations for the year, and the amount spent year-to-date on donations will be included in the packet.

- 5) Requests for non-monetary donations of goods or services from the Borough with a value of less than \$100, and which meets the other criteria for funding charitable donations, will be handled by the Mayor in his sole discretion:
 - a. The Mayor will report to the Assembly at the next regular Assembly meeting on any requests, which has been handled in this manner.

Aleutians East Borough					
Donation Requests					
May 2024					
	FY24 Approved	FY24 (May 2024)	FY24 (May 2024)	FY25 (May 2024)	FY25 (May 2024)
	Amount Approved	Amount Requested	Amount Recommended	Amount Requested	Amount Recommended
Qagan TayagunginTribe (QTT)-Culture Camp	\$ 6,000.00			\$ 8,000.00	\$ 6,000.00
Agdaagux Tribe of King Cove	\$ 6,000.00			\$ 6,000.00	\$ 6,000.00
Sand Point Salmon Derby				\$ 750.00	\$ 750.00
Pauloff Tribe - 4th of July				\$350.00-\$500.00	\$ 500.00
QTT Earth Day Fair					
City of Cold Bay EMS	\$ 3,000.00				
Pink Rain Champagne		\$ 2,000.00	\$ 2,000.00		
King Cove Fire & Rescue - Annual Firemen's Picnic	\$ 1,000.00	\$ 3,500.00	\$ 3,500.00		
Sand Point Teen Center				\$ 2,000.00	\$ 2,000.00
Total	\$ 16,000.00	\$ 5,500.00	\$ 5,500.00	\$15,100.00 - \$15,250.00	\$ 15,250.00
FY24 Donation Request Amount Appropriated	\$ 23,500.00				
FY24 May 2023 Donation Requests Approved	\$ (16,000.00)				
FY24 November 2023 Donation Requests	\$ -				
FY24 May 2024 Donation Requests Recommended	\$ (5,500.00)				
FY22 Remaining Dotation Request Funds	\$ 2,000.00				
FY24 Donation Request Amount Appropriated	\$ 20,000.00				
FY24 May 2023 Donation Requests Recommended	\$ (15,250.00)				
FY24 Remaining Dotation Request Funds	\$ 4,750.00				

FY 24

Donation Request



REQUEST FOR CONTRIBUTION

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

Today's Date: _____ Date of Event: _____

ORGANIZATION/BEFEFICIARY NAME: _____

PERSON COMPLETING THIS FORM: _____

MAILING ADDRESS: _____

PHONE #: _____

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

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

If Approved: Mailing address of donation recipient: _____

1. Who will benefit from this donation?

_____ Estimated number of AEB Residents
_____ Estimated number of Non-AEB Residents _____ Ages

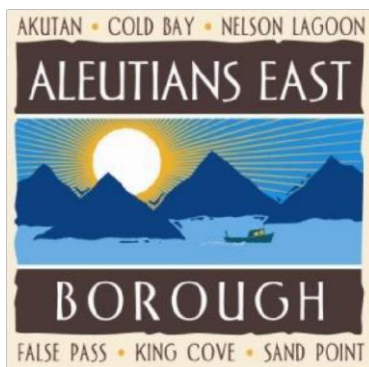
Is this activity open to all AEB residents? Yes No If not, please explain.

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

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

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

FOR OFFICIAL USE ONLY
Date Presented to the Mayor and Assembly: _____
Decision of the Mayor and Assembly:
Approved
Denied
Tabled for more information
Amount of Donation Approved: _____
Date Submitted to Finance for Processing: _____
Date Payment was processed: _____
Finance's Initial: _____
Resolution No: _____
(If Applicable)



REQUEST FOR CONTRIBUTION

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

Today's Date: 4-22-2024 Date of Event: 5-27-2024

ORGANIZATION/BEFEFICIARY NAME: King Cove Fire & Rescue

PERSON COMPLETING THIS FORM: Chris Babcock

MAILING ADDRESS: PO Box 125 King Cove, AK 99612

PHONE #: 907-497-2210

AMOUNT REQUESTED: \$ 3500.00 (An amount range is acceptable)

If Approved: Who should the check made out to: King cove Fire & Rescue

If Approved: Mailing address of donation recipient: PO Box 125 King Cove, AK 99612

1. Who will benefit from this donation?

892 Estimated number of AEB Residents
100 Estimated number of Non-AEB Residents All Ages

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

This event is opened to all AEB residents

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

This donation helps with the King Cove Annual Firemens Picnic. Wethe money we
Raise goes back into the community to help fund seniots scholarship fund, Christmas parade and many
Other events in the community This event is a non acohol event

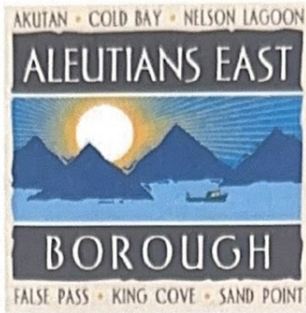
3. What is your estimated budget? Where does the AEB contribution fit into the budget? Who are, if any, the other donors? Please limit your answer to no more than one page.
15,000.00 other donations from City of King Cove, both tribes in King Cove, Alaska
Commercial, Silver Bay Seafoods

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

FOR OFFICIAL USE ONLY
Date Presented to the Mayor and Assembly: _____
Decision of the Mayor and Assembly:
Approved
Denied
Tabled for more information
Amount of Donation Approved: _____
Date Submitted to Finance for Processing: _____
Date Payment was processed: _____
Finance's Initial: _____
Resolution No: _____
(If Applicable)

FY 25

Donation Request



REQUEST FOR CONTRIBUTION

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

Today's Date: 03/20/2024 Date of Event: Aug. 30-Sept. 2, 2024

ORGANIZATION/BEFECIARY NAME: Sand Point Silver Salmon Derby

PERSON COMPLETING THIS FORM: Rayette McGlashan

MAILING ADDRESS: c/o City of Sand Point PO Box 249 Sand Point, AK 99661

PHONE #: (907)383-2696

AMOUNT REQUESTED: \$ 750.00 (An amount range is acceptable)

If Approved: Who should the check made out to: Sand Point Silver Salmon Derby C/O City of Sand Point

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

1. Who will benefit from this donation?

Estimated number of AEB Residents 600+
Estimated number of Non-AEB Residents 50 All Ages Ages

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

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

The derby provides a fun family event that provides outdoor recreation activities and community involvement. Through this event, the derby is able to raise donations for Boys & Girls Club, Culture Camp, and Teen Center, which those organizations provide safe activities and events for our youth and community, and help preserve our culture. We also donate to Sand Point EMS, which provides emergency medical response to our residents.

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

Approximately \$30,000. (See attachment for previous year budget). Contributors/donors include Alaska Commercial Company, Aleut Corporation, Aleutian Air, Aleutian Pribilof Island Association, AK State of Mine, City of Sand Point, Coastal Transportation, Eastern Aleutian Tribes, Mr. Prime Beef, Pauloff Harbor Tribe, Peter Pan Seafoods, Qagan Tayagungin Tribe, Ravn Air, Sand Point Air, Fuel & Freight, Shumagin Corporation, Small Craft Cafe, The Shop, Trident Seafoods, and Unga Tribe.

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

OFFICIAL USE ONLY	FOR OFFICIAL USE ONLY
and Assembly:	Date Presented to the Mayor and Assembly: _____
assembly:	Decision of the Mayor and Assembly:
information:	<input type="checkbox"/> Approved
	<input type="checkbox"/> Denied
	<input type="checkbox"/> Tabled for more information
	Amount of Donation Approved: _____
or Processing:	Date Submitted to Finance for Processing: _____
	Date Payment was processed: _____
	Finance's Initial: _____
	Resolution No: _____
	(If Applicable)

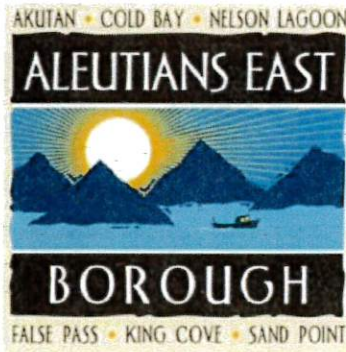
2023 Sand Point Silver Salmon Derby Budget

Start-Up Expenses	
Food/Supplies	\$7,000.00
Fish Ticket & Raffle Prizes	\$ 4,500.00
Sweatshirts/Shirts-Art	\$ 11,435.93
Banner/Art/Digital Work	\$ 550.00
Total	\$ 23,485.93

Derby Commitments

Cash Prizes-Adults	
1st Place	\$ 1,000.00
2nd Place	\$ 750.00
3rd Place	\$ 500.00
Cash Prizes-Youth	
1st Place	\$ 500.00
2nd Place	\$ 300.00
3rd Place	\$ 100.00
\$20 Raffle Prizes	
1st Place	\$ 2,000.00
2nd Place	\$ 1,000.00
3rd Place	\$ 500.00
Total	\$ 6,650.00

Total: **30,135.93**



REQUEST FOR CONTRIBUTION

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

Today's Date: 2-28-2024

Date of Event: July 18th, 2024

ORGANIZATION/BEFEFICIARY NAME: AGDAAGUX Tribe of King Cove

PERSON COMPLETING THIS FORM: Etta Kuzakin

MAILING ADDRESS: PO BOX 249, King Cove, AK 99612

PHONE #: 907-331-8557

AMOUNT REQUESTED: \$ 6000 (An amount range is acceptable)

If Approved: Who should the check made out to: Agdaagux Tribe of King Cove

If Approved: Mailing address of donation recipient: PO BOX 249, King Cove, AK 99612

1. Who will benefit from this donation?

100 Estimated number of AEB Residents

10 Estimated number of Non-AEB Residents _____ Ages

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

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

See attached paper

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

See attached paper

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

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

- Approved
 Denied
 Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)

2.

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

3.

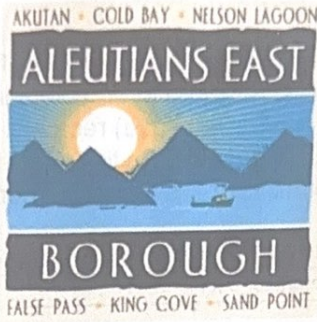
Our camp will be having 4 instructors coming from Akutan this year. The cost of travel is extremely high. Our travel budget alone will be \$3000.00 per person from Akutan to King Cove. We are asking for \$6000.00 from AEB to help with this cost. We have gotten funds from EATS, and we will be applying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

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

Best,

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

#6



REQUEST FOR CONTRIBUTION

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

Today's Date: 4/24/2024

Date of Event: July 4, 2024

ORGANIZATION/BENEFICIARY NAME: Pauloff Harbor Tribe

PERSON COMPLETING THIS FORM: Arlene A Gundersen

MAILING ADDRESS: P.O. Box 97, Sand Point, AK 99661

PHONE #: 907-383-6075

AMOUNT REQUESTED: \$350-\$500 (An amount range is acceptable)

If Approved: Who should the check made out to: Pauloff Harbor Tribe

If Approved: Mailing address of donation recipient: P.O. Box 97, Sand Point, AK 99661

1. Who will benefit from this donation?

100 Estimated number of AEB Residents
25 Estimated number of Non-AEB Residents 0-100 Ages
 Is this activity open to all AEB residents? Yes No If not, please explain.

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

Fourth of July event brings the community together in celebration. It's a way to commemorate the nation's history and values while providing entertainment and enjoyment for people of all ages.

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

The estimated buget for this event is \$3500 for prizes, food, decorations, etc. Previous donors include, City of Sand Point, Unga Tribe, Trident, QT Tribe and Pauloff Harbor Tribe.

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

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

- Approved
 Denied
 Tabled for more information

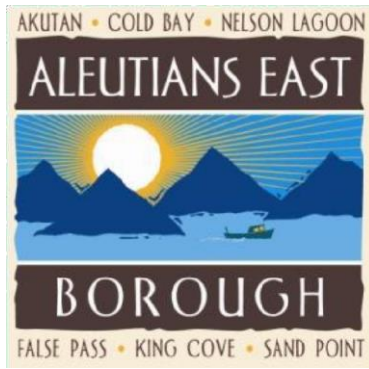
Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____
(If Applicable)



REQUEST FOR CONTRIBUTION

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

Today's Date: 4/24/2024 Date of Event: 12 month program

ORGANIZATION/BEFEFICIARY NAME: Sand Point Teen Center

PERSON COMPLETING THIS FORM: Cherilyn Lundgren

MAILING ADDRESS: PO Box 508, Sand Point, AK 99661

PHONE #: 907-383-5693

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

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

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

1. Who will benefit from this donation?

60+ Estimated number of AEB Residents
Inknown Estimated number of Non-AEB Residents Grade 7 through age 20 Ages

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

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

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

The Teen Center provide a safe place for teens to go socialize that is monitored by an adult employee.
Teens participate in positive activities and events, which provide an alternative to drugs and alcohol.

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

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

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

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

Approved
 Denied
 Tabled for more information

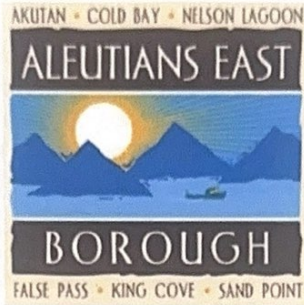
Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____
(If Applicable)



REQUEST FOR CONTRIBUTION

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

Today's Date: April 29, 2024 Date of Event: July 15 - July 25
ORGANIZATION/BEFECIARY NAME: Qagan Tayasungin Tribe / Culture Camp?
PERSON COMPLETING THIS FORM: Carla Chebetov
MAILING ADDRESS: P.O. Box 447 Sand Point, AK 99661
PHONE #: 907-383-5283
AMOUNT REQUESTED: \$ 8000.00 (An amount range is acceptable)
If Approved: Who should the check made out to: Qagan Tayasungin Tribe
If Approved: Mailing address of donation recipient: P.O. Box 447
Sand Point, Alaska 99661

1. Who will benefit from this donation?

120 Estimated number of AEB Residents
10 Estimated number of Non-AEB Residents 0-100 Ages
Is this activity open to all AEB residents? Yes No If not, please explain.

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

Culture Camp offers an alternative to Alcohol or Drugs abuse while supporting our Aleut Culture to live a traditional life-style - learning values and morals which contributes to the well being of our community members

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

Budget enclosed - Other Support Donaters are EATS, A/PIA, City of Sand Point, Salmon Derby, Unga tribe, Pauloff tribe, Shumagin Corp, Aleut Corp

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

FOR OFFICIAL USE ONLY

Date Presented to the Mayor and Assembly: _____

Decision of the Mayor and Assembly:

- Approved
 Denied
 Tabled for more information

Amount of Donation Approved: _____

Date Submitted to Finance for Processing: _____

Date Payment was processed: _____

Finance's Initial: _____

Resolution No: _____

(If Applicable)



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

April 29, 2024

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

Dear Mayor Osterback and Board Members,

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

This year's camp dates are July 15 – 25, 2024

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


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

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

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

We thank you for your generous donations and hope you will continue to support our Culture Camp with a donation of \$8000.

Sincerely,


Carla Chebetnoy
Culture Camp Director.

SAND POINT CULTURE CAMP 2024 BUDGET

STIPENDS

CAMP DIRECTOR	8000
DRUMMAKER INSTRUCTOR	3500
REGALIA INSTRUCTOR 1	3500
REGALIA INSTRUCTOR 2	3500
DANCE INSTRUCTOR	3500
DANCE APPRENTICE	1000
SKIN SEWING INSTRUCTOR	3500
HAT MAKING INSTRUCTOR	3500
FULL CROWN HEADDRESS INSTRUCTOR	3500
GLASSBALL BEADING INSTRUCTOR	3500
BERING SEA HEADDRESS INSTRUCTOR	3500
WEAVING INSTRUCTOR	3500
SPEAR AND DART INSTRUCTOR	3500
COPPER CARVING INSTRUCTOR	3500
TRADITIONAL FOODS INSTRUCTOR	3500
MOSAIC INSTRUCTOR	3500
IVORY & BALEEN INSTRUCTOR	3500
BEADING INSTRUCTOR	3500
CLASSROOM TEACHER	3000
LANGUAGE INSTRUCTOR	3000
CLASSROOM ASSISTANT	2500
CAMP COOK	3500
COOK ASSISTANT	2500
PHOTOGRAPHER	2000
JANITOR	2000
LABORER	2000
LABORER	2000
TOTAL	87,500

TRAVEL

DTCH-SDP-DTCH X 1	1400
AKUTAN -SDP- AKT X 2	3336
KDK-SDP-KDK X 1	1461
ANC-SDP-ANC X 6	7068
KVC-SDP-KVC X2	484
TOTAL	13,749

LODGING

3 X 1 DAY ANCH	900
3 X 12 DAYS	4680
5 X 13 DAYS	8450
TOTAL	14,150

PER DIEM

9 X 4 DAYS	2025
3 X 6 DAYS	1350
TOTAL	3375

SUPPLIES

REGALIA SUPPLIES	3000
HATMAKING SUPPLIES	1000
FURS	2000
BEADS	3000
MOSAIC SUPPLIES	2000
CARVING SUPPLIES	2000
SPEAR & DART SUPPLIES	2000
CLASSROOM SUPPLIES	2000
COPPER CARVING SUPPLIES	2000
DRUM SUPPLIES	2000
TOTAL	20,000

FOOD & JANITOR SUPPLIES

FOOD COSTCO	6000
JANITOR SUPPLIES COSTCO	1000
AC	1500
TRIDENT	1000
TOTAL	9500

CAR & SKIFF RENTAL

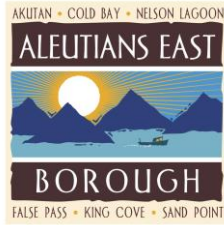
CAR RENTAL	4500
SKIFF RENTAL	500
TOTAL	5000

PROPANE & GAS

GAS	1500
PROPANE	500
TOTAL	2000

T-SHIRTS	3000
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GRAND TOTAL	158,274
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Memorandum

Date: June 6, 2024

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: King Cove School Fire Damage

On March 28, 2024, a fire occurred at the King Cove School. A claim was filed with AMLJIA.

On April 22, 2024, Administration signed a contract with DOWL to conduct the following: Phase 1 – Site Visit and Assessment Report (\$13,007 Lump Sum) and Phase 2 – Construction Restoration Administration (\$21,120 Time & Materials).

On May 3, 2024, Administration entered into a short form contract with Roy Briley Contracting in the amount of \$6,644 to assess the fire damage at the shop.

On May 7, 2024, DOWL and Roy Briley Contracting evaluated the shop located in the King Cove School. Numerous damages were observed due to the fire and smoke. The proposal for the School came in at around \$800,000.

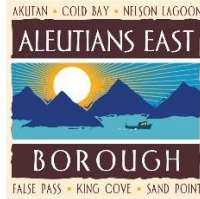
The proposal was then sent to AMLJIA for review and since the estimate is over \$500,000 AMLJIA had to send the information to their reinsurance and now the reinsurers are involved.

The reinsurers have scheduled a trip to King Cove on June 18th and would like a contractor to go out with them to assess the building and have them also conduct the work to remediate the situation. The reinsurers have called this an Emergency Mitigation project. Based off this, the Administrator has determined this to be an emergency and will be authorizing a contractor to go out, which is permitted per our code.

Section 3.02.220 Emergency Procurements states: The borough may award a contract for supplies, services, professional services, or construction without competition, formal advertising or other formal procedure where the borough administrator determines in writing that an emergency threatening the public health, safety, property or welfare requires that the contract be awarded without delay. A report on an emergency contract shall be made to the assembly no later than the next regular meeting following award of the contract.”

The insurers provided us with two contractors that conduct this type of work and have experience working in rural Alaska. DOWL has contacted the contractors and will be speaking to them about the project in more detail. Roy Briley Contracting has also been contacted. The Administrator will engage one of these contractors based on their experience and availability. They will conduct a site visit with the reinsurers (this cost will be incurred on the loss) and when the assessment is complete the Borough will contract them to conduct the work.

A follow-up report will be presented.



MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: June 6, 2024

Re: Quarter 1 – Aleutians East Borough Strategic Plan Update

The Aleutians East Borough (Borough) conducted a Planning Work Session on January 10 and 11, 2024 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, 2024 and ending February 28, 2025 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 approved Resolution 24-34 at the March 14, 2024 Assembly meeting, which approved the projects and initiatives identified on the Borough Strategic Plan.

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

- **Fisheries Advocacy**
 - Moved 1.1 Meetings with Fishermen Groups completed from Q1 to Q2.
 - 1.2 Meeting with State completed has been completed.
- **Fisheries Research**
 1. Cod Tagging Study
 - 2.1.1 Winter charter releases completed has been completed.
 - 2.1.2 Longline tag release pilot study completed & evaluated has been completed.

2. Supplemental Ground Fish Survey
 - Moved 2.2.1 Secure commitment from AFSC scientists for a project from Q1 to Q2.
 - 2.2.2 Previous cooperative survey results reviewed is 50% complete and has been moved from Q1 to Q2.
 - Moved 2.2.4 Survey grant funding secured & AEB funds allocated from Q2 to Q3.
 - **Government & Policy Advocacy**
 1. Government and Policy Advocacy
 - Moved 3.1 EAS advocacy plan developed from Q1 to Q2.
 - Moved 3.2 EAS Advocacy plan initiated from Q2 to Q3.
 - Moved 3.3 2024-25 State & Legislative agenda defined from Q3 to Q4.
 2. False Pass Airport
 - 3.2.1 Transportation needs advocated for at State & Federal level has been partially completed and has been moved from Q1 to Q2.
 - Moved 3.2.2 Documented support captured from Q1 to Q2.
 - Moved 3.2.3 New False Pass airport response plan drafted from Q2 to Q3.
 - **Marine Infrastructure**
 1. Harbor Floats Systems Sand Point/Akutan
 - 4.1 Federal & State grant requirements completed is 75% complete. Moved this item from Q1 to Q2.
 - Moved 4.2 Grant agreements signed from Q1 to Q2.
 - Moved 4.3 Project out for bid from Q1 to Q2.
 - **Maintenance**
 - 5.1 Draft 80/20 plan has been completed.
 - Moved 5.2 School personnel trained from Q1 to Q2.
 - **Sand Point School**
 - 6.1 Contract with engineering project management firm executed has been completed.
 - Moved 6.2 Bid for construction services released from Q1 to Q2.
 - **Nelson Lagoon Apartment**
 - 6.1 Disposal action plan created has been completed.
 - Moved 6.2 Funding needs assessed from Q1 to Q2
 - **Policy & Procedure Consistency**
 - No items in Q1.
 - Q2 item 7.1.1 Boad/Committee Policy implemented has been completed.
-

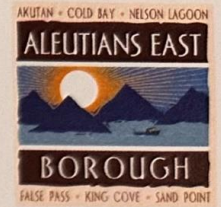
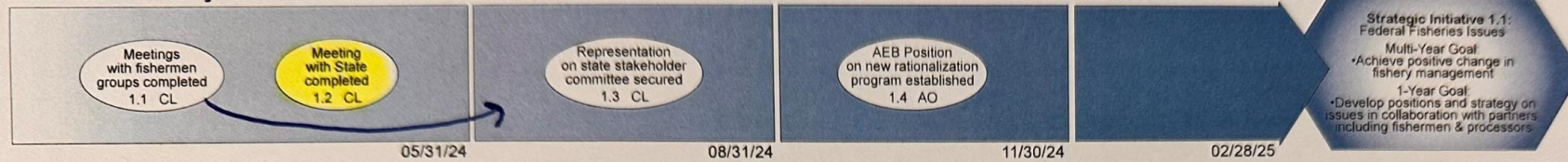
- **Financial Policy & Procedures**
 - 7.2.1 Grant revenues & expenditures is 30% complete and has been moved from Q1 to Q2.
 - 7.2.2 Revenues & cash receipts has been completed.

- **Retention Schedule**
 - 7.3.1 Employees policies drafted & all staff trained has been completed.

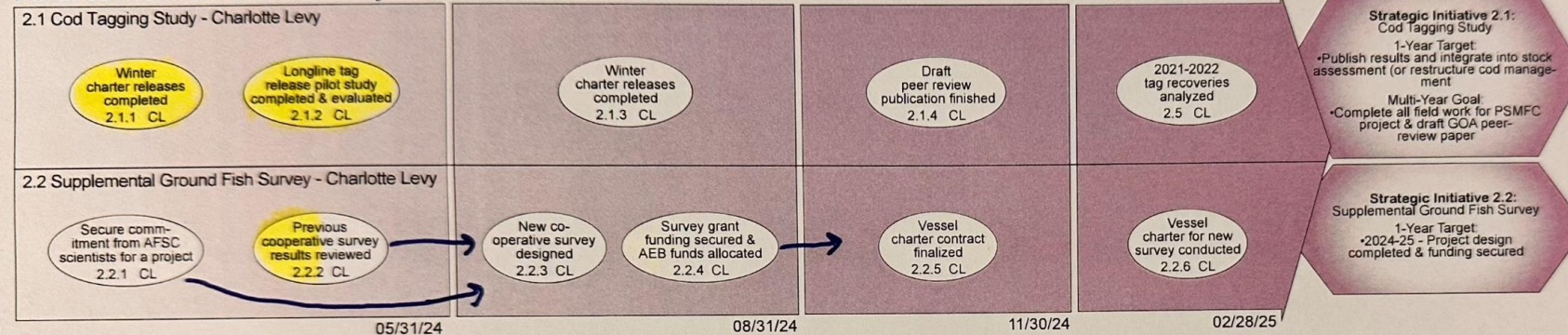
- **Fish Tax System**
 - Moved Q 7.4.1 Optimal program design needs identified from Q1 to Q2.

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

Fisheries Advocacy - Federal Fisheries Issues - Ernie Weiss



Fisheries Research - Charlotte Levy



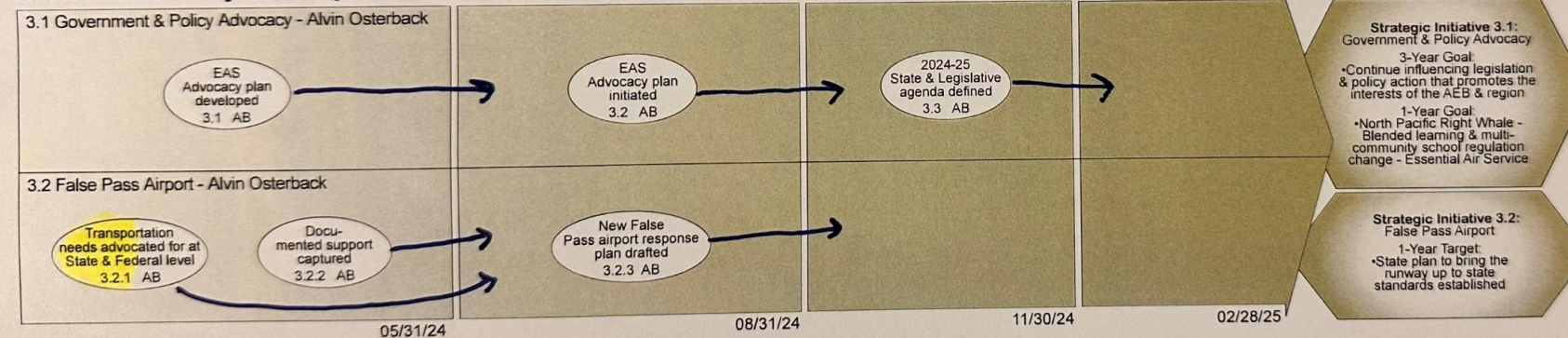
Vision Navigation® Chart #1
 03/01/24 - 02/28/25

Purpose:
 To ensure the standard of living, well-being & future of our communities

Our Vision:
Healthy People, Healthy Schools, Healthy Communities

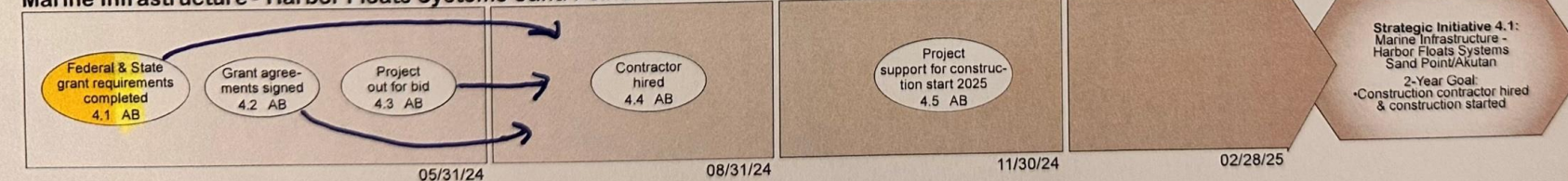
- ✦ Diversification of industry including our natural resources & community flexibility for borough stability
- ✦ Healthy people with a strong cultural identity
- ✦ Our schools & community are providing quality education including secondary education & vocational skills within the communities
- ✦ Planned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

Government & Policy Advocacy - Alvin Osterback



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

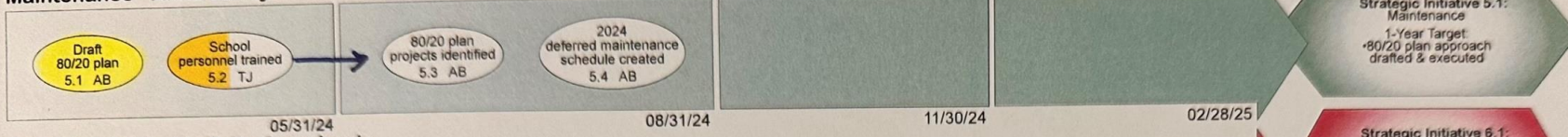
Marine Infrastructure - Harbor Floats Systems Sand Point/Akutan - Anne Bailey



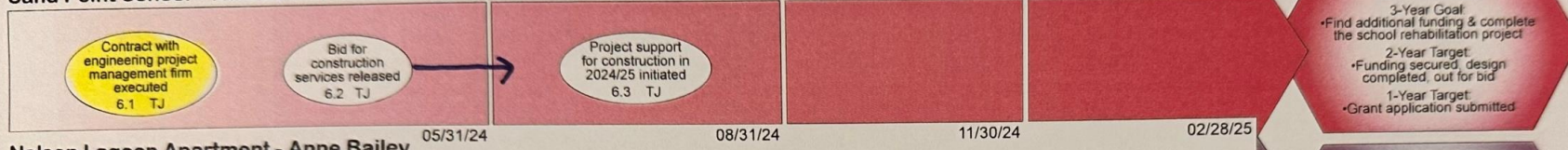
Vision Navigation®
 Version 7.0, 03/01/24



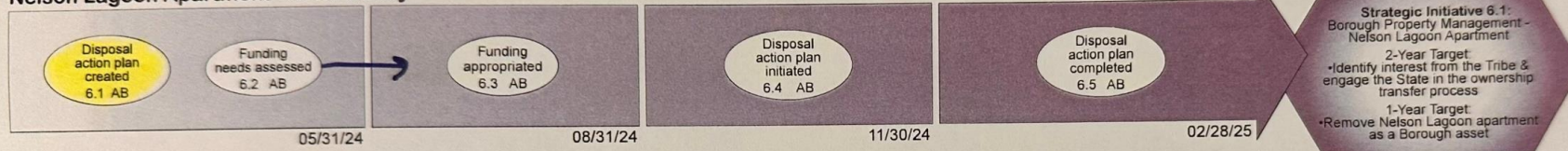
Maintenance - Anne Bailey



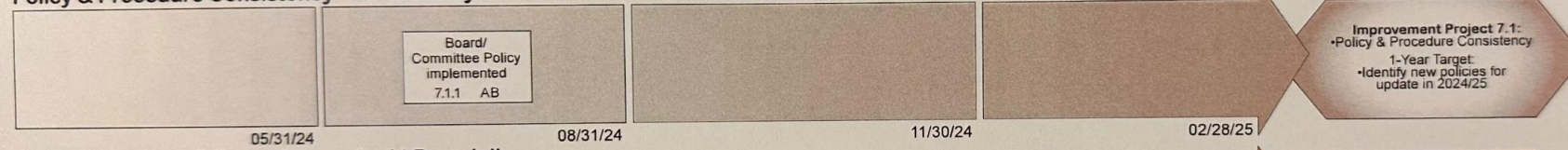
Sand Point School - Talia Jean-Louis



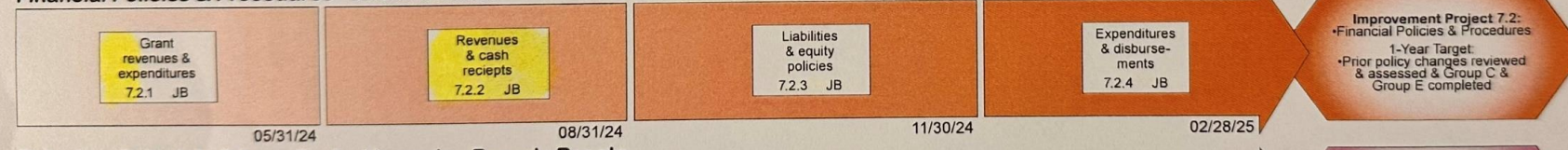
Nelson Lagoon Apartment - Anne Bailey



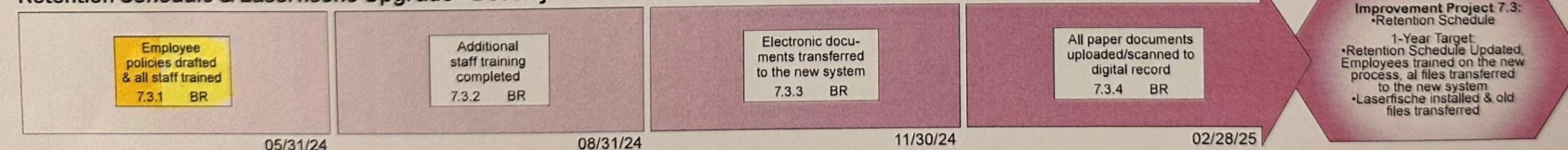
Policy & Procedure Consistency - Anne Bailey



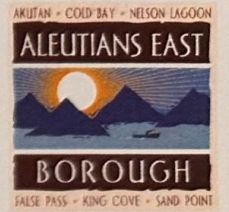
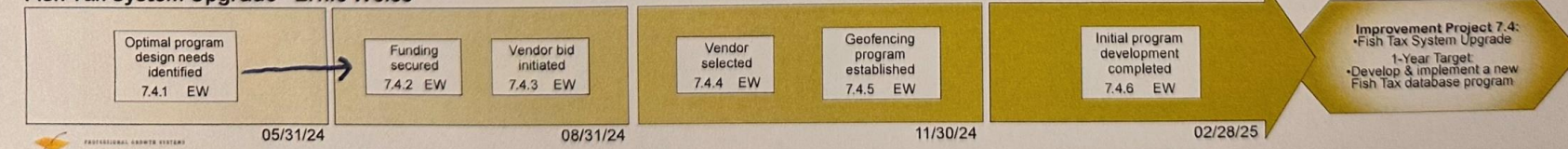
Financial Policies & Procedures - Jacki Brandell



Retention Schedule & Laserfische Upgrade - Beverly Rosete



Fish Tax System Upgrade - Ernie Weiss



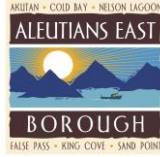
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- EW Ernie Weiss

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: June 6, 2024

King Cove Access Project

On May 15, 2024, the King Cove Corporation sent a revised land exchange proposal to USFWS. On June 4, 2024, the USFWS responded. Overall, the response seems positive; however, concerns have been raised on the type of road usage that will be permitted on the road.

School Maintenance Items

- **False Pass School Electrical Work:** Additional work still needs to be completed. ACS should be conducting a line locate at the School to find the plain old telephone line. Once that line is located the electrical company will go out and complete the remainder of the work.
- **False Pass School Water Heater and Air Handling Unit Work:** Additional work needs to be conducted on the AHU. This will be tied into the annual visit for the boiler and HVAC system.
- **False Pass School Siding:** The False Pass Tribe has offered to repair the siding at the False Pass School. The Borough, DOWL and the Tribe are discussing the repairs.
- **Akutan School Work:** A contract with Kuchar Construction has been executed for the repair work at the Akutan School. The work includes replacing the back stairs to the mechanical room; repairing the back stairway on the northside of the building; repairing the exterior stairway on the west side of the building; conducting a window inventory and assessment and conducting a few other maintenance items while onsite. On May 20, 2024, an Akutan School Work Maintenance Kick-off meeting was held. Kuchar may be out in early July to conduct the work at the school.
- **Sand Point Sewer Lines:** The sewer lines in the school need to be repaired this summer. The School District has provided photos, measurements of the pipe and a count of the elbows and bends. DOWL is now in the process of drafting a work order for this project.
- **Annual Boiler and HVAC Maintenance:** The Boiler and HVAC Annual Maintenance Proposal is being revised and will be reissued soon.

Sand Point School DEED Grant

The DEED project is underway. The State of Alaska has reviewed and provided comments on the 35% design. DOWL/ECI are in the process of working on the 65% and the Construction Manager – General Contractor Solicitation. At the May 9, 2024 Assembly Meeting, the Borough approved Resolution 24-39 Authorizing the Mayor to use the Construction Manager/General Contractor Qualifications Based Selection project delivery method for the Sand Point K-12 School Major Maintenance Project. On May 22, 2024, Administration sent a request to the State of Alaska seeking authorization from DEED for the Aleutians East Borough to use a Construction Manager/General Contractor Qualifications Based Selection (CM/GC QBS) alternative delivery for the Sand Point School Major Maintenance Project. On May 24, 2024, the State approved the request to use a CM/GC QBS Selection alternative.

DOWL has drafted a CM/GC Request for Proposal solicitation that has been sent to the State for review. The Borough intends to begin advertising the RFP on June 7, 2024.

The Borough is still awaiting a decision by the State for the Supplemental Funding Request in the amount of \$3,942,852 and the Climate Pollution Reduction Grant (CPRG).

Cold Bay Terminal

On May 15, 2024, the Borough entered into a contract with Gould Construction in an amount not to exceed \$10,000 to provide repairs to correct thawing-event damages localized to the near- vicinity of the Cold Bay Airport Terminal arctic entryway.

Sand Point Harbor Floats

On May 29, 2024, Moffatt & Nichol sent the draft NEPA Environmental Assessment to MARAD for review. On June 6, 2024, the Borough received a copy of the U.S Army Corps of Engineers (USACE) Sand Point permit, which has been signed and returned for the Corps for signature.

Akun Feasibility Study

The Regional Integration Team will conduct a final Policy & Legal Compliance Review and begin its work on the Chief of Engineers Report for Congressional Authorization, anticipated for July 16, 2024.

Other Items

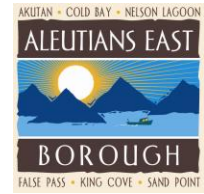
- On May 21-23, 2024, Mayor Osterback went to DC to meet with the Alaska Delegation and the Secretary of Commerce to discuss fishery related items. Trident, Silver Bay, APICA, Unalaska, United Fisherman of Alaska, the Bristol Bay Economic Development Corporation and Mayor Osterback met with the Secretary of Commerce, NOAA, the International Trade Administration and USDA. The topic of conversation included an overview of the competitive threats to Alaska/US commercial fisheries and the need for Secretarial policy leadership. Mayor Osterback specifically highlighted what is occurring in King Cove.

- On May 13, 2024, the Borough sent a letter to the Alaska Delegation updating them on the dire situation of the fishing industry and what the Borough communities are facing. The letter also urged them to examine new options at the Federal level, including as part of the Farm Bill, to help bring economic stability to our region.
- On May 29, 2024, travelled to Sand Point with Ernie and Charlotte. Had an opportunity to go on the cod tagging charter and see Charlotte in action and attended the ADFG South Peninsula 2024 pre-season meeting.
- On June 4, 2024, the Mayor sent a letter to DOT Commissioner Anderson explaining the high cost to run the link between Akutan and Akun and requested the State's support to help determine a solution to the transportation link, whether it is monetary or administrative.
- Health insurance for FY25 has been selected. The Borough will remain with the Grandfathered Alaska Political Subdivisions plan for medical and dental. Please note that the Borough has received notice that Premera will sunset this plan on June 30, 2025. It is believed the intent is to have municipalities merge into the Municipal Health Trust.
- The upcoming Assembly Meeting Schedule is as follows:
 - Wednesday, June 19th at 1:00 p.m. Special Assembly Meeting
 - Wednesday, July 17th at 1:00 p.m. Special Assembly Meeting
 - Thursday, August 8th Regular Special Meeting
 - Thursday, September 12th Regular Assembly Meeting

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



To: The Honorable Mayor Osterback, AEB Assembly
From: Talia Jean-Louis, Assistant Borough Administrator
Subject: Assembly Report
Date: June 13, 2014



Healthy & Equitable Communities (HEC) Grant:

The Alaska Department of Health (DOH) announces \$9 million in funding to local governments through memorandums of agreement (MOAs) to support creating healthy and equitable communities around the state. The funding will be available through May 31, 2024, to support activities of greatest need identified by the local community.

The Borough is partnering with Eastern Aleutian Tribes to purchase and install a 2-Body Morgue for the City of False Pass and the Village of Nelson Lagoon. DPH agrees to provide **\$109,035** in funds by the terms of the MOA to the Aleutians East Borough. This project is a reimbursement grant and will be funded through account line item 20-410-000-605. CDC requires prior approval for all equipment that costs more than five thousand dollars to satisfy the Memorandum of Agreement.

- On August 8, 2023, the Borough submitted a Prior Approval Letter with additional supporting documents to validate the need to purchase the morgues for the clinics.
- On October 4, 2023, the Borough was notified that the letter was approved and given the green light to proceed with the purchase. The morgues have been purchased and are just about built, except for the slides, as the original manufacturer is out of business. They anticipate it will take 2-3 weeks for their new manufacturer to supply new slides for the morgues.
- On October 10, 2023, the Borough submitted its quarterly report to the State of Alaska, the Alaska Department of Health.
- On November 27, 2023, the City of False Pass morgue successfully arrived. Paul Mueller with the Eastern Aleutian Tribe has confirmed it is on sight and is making arrangements for its installation.
- As of December 7, 2023, the morgue for the village of Nelson Lagoon is currently located in the Port of Chinook. Due to logistics, Eastern Aleutians Tribes is discussing selling that morgue to the Bristol Bay Borough and using the proceeds to purchase and properly deliver a morgue to the village of Nelson Lagoon.
- On January 3, 2023, the Borough submitted its quarterly report to the State of Alaska, the Alaska Department of Health.
- Paul Mueller, the CEO of Eastern Aleutian Tribes, is scheduling to have the False Pass Morgue set up after the plumbing issue in the building is repaired.
- On February 20, 2024, The Borough purchased another morgue for the Cold Bay Clinic.
- On March 26, 2024, the Borough submitted a prior approval letter to the State of Alaska Department of Health to request the purchase of a generator for the Cold Bay Clinic. The Borough's request was immediately approved and deemed necessary as it would keep the clinic operational during potential power outages.
- On April 10, 2023, the Borough will submit its quarterly report to the State of Alaska, the Alaska Department of Health, notifying them of the pending approval of Resolution 24-37 Authorizing UIC Nappairit, LLC to proceed with early release work for the Cold Bay Clinic in an amount not to exceed \$42,000.

- On April 18, 2024, I submitted the invoice for the Cold Bay morgue to the State of Alaska for reimbursement.
- On April 24, 2024, I received a notification from Affordable Funeral Supply stating that the morgue for Cold Bay had been shipped out.
- On June 2, 2024, the State of Alaska provided the Borough with an extension of time through 9/30/2024 to submit the final pay application for the Cold Bay generator.
- On June 3, 2024, the Borough submitted a letter to Affordable Funeral Supply requesting relocation of the morgue delivered to the wrong relocation. The morgue for Nelson Lagoon was delivered to Chignik Lagoon, and the story was that the roads were not passable until spring. There are no roads, and it is now summer.

Energy Efficiency and Conservation Block Grant Program (EECBG):

The Aleutians East Borough is applying for the Department of Energy EECBG grant to implement energy retrofits for the King Cove school. On March 30, 2022, the U.S. Department of Energy (DOE) announced \$3.16 billion in new funding through the Weatherization Assistance Program (WAP) – DOE’s most extensive residential energy retrofit program. Retrofitting existing buildings presents an opportunity to improve the energy performance and operational costs of building assets, including heating, cooling, and ventilation (HVAC) systems and equipment, lighting and control systems, and the building envelope while improving occupant control (such as with grid-interactive technologies).

- On March 28, 2024, on the advice of the EECBG fellowship, I switched our application from a grant to an equipment rebate voucher, using the \$75,000 to replace the school’s lighting with LED lighting.
- The Administration worked with DOWL and ECI to provide the technical aspects of the grant.
- On April 26, 2024, the EECBG Program extended the deadline for local governments to October 31, 2024, from the original April 30th deadline.
- The EECBG Program application has been submitted, except for the NEPA.

Maintenance Connection:

- Administration continues to utilize Maintenance Connection from SERCC, where the Borough can perform tasks such as processing maintenance requests, creating work orders, setting up preventive schedules, creating purchase orders, and reordering inventory.

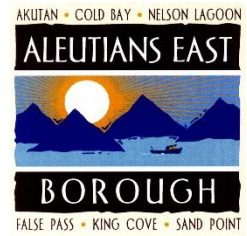
Regular Meetings Attended:

Date	Meeting
May 10, 2024	SERCC Contract Discussion
May 14, 2024	Cold Bay Discussion
May 16, 2024	Laserfische Training
May 17, 2024	Akutan Marine Link Discussion
May 21, 2024	AEB Ongoing Project Review
May 21, 2024	Annual SWG Meeting
May 28, 2024	Cold Bay Clinic Renovations
June 4, 2024	False Pass School Discussion
June 4, 2024	Akutan Stairs and Maintenance Construction

June 11, 2024	AEB Ongoing Project Review
June 12, 2024	Sand Point DEED Design

If you have any questions, comments, or concerns, please get in touch with me at 907-274-7559 or tjeanlouis@aeboro.org

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Ernie Weiss, Natural Resources Department Director
Subj: Report to the Assembly
Date: June 6, 2024



Region Travel

It was my pleasure to travel to Sand Point last week to attend the ADFG South Peninsula salmon pre-season meeting and see folks around town and at the harbor. The North Peninsula 2024 salmon management [plan](#) and the South Peninsula [plan](#) are now both posted. Thanks to ADFG Matt Keyse, Geoff Spalinger and Annie Brewster for a good meeting.

I also really enjoyed going out on the F/V Decision to see first hand Charlotte and the crew catch, tag and release Pacific cod, with help from Anne Bailey. Very impressive. Thanks to Kiley and F/V Decision crew. Good luck to all fishermen this season.

I also had the opportunity to travel out to Cold Bay and King Cove earlier in May.

North Pacific Fishery Management Council

The NPFMC is currently meeting in Kodiak as of this writing. An 11-page report of the Unobserved Fishing Mortality Working Group ([link](#)) garnered the most (28) comments on the [eAgenda](#). Other agenda items of interest to me this meeting are the BSAI crab program review and the discussion paper for a BSAI Pcod LAPP for pot gear vessels. The [ED Report](#) notes the recent passing of member Kenny Down and former member Larry Cotter, and that 4 Council staff are leaving before the October meeting.

The Council, AP and SSC met for 2 days for a climate scenarios workshop ([link](#)) to explore short and long-term management approaches and ways to improve climate resiliency in our fisheries. Leading up to the workshop were three discussion sessions that I also attended virtually. Another climate workshop of the North Pacific Anadromous Fish Commission: ‘*Developing a Mechanistic Understanding of the Impact of a Changing Climate on Salmon Abundance and Distribution Trends*’ was also held this week - [link](#).

The next four NPFMC meetings will be held in Anchorage:

Sept 30 – Oct 9 2024 Egan Center, Anchorage

Dec 2 – 10, 2024 Hilton Hotel, Anchorage

Feb 3 – 10, 2025 Egan Center, Anchorage

March 31 – April 8, 2025 Hilton, Anchorage

NPFMC [Three-meeting outlook](#)

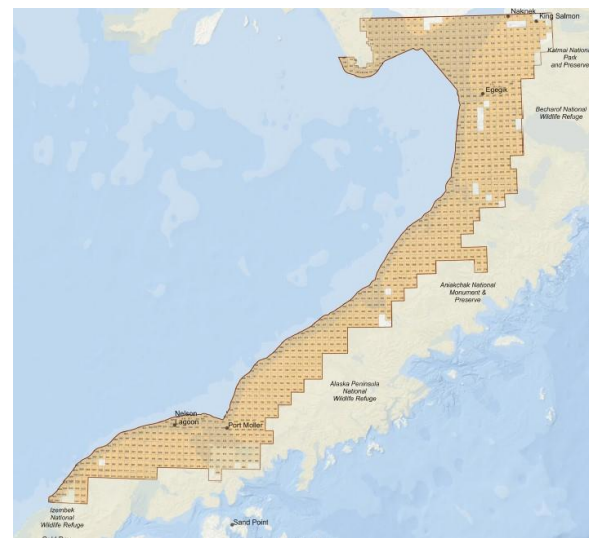
Alaska Peninsula Oil & Gas Lease Sales

[Bidding](#) began May 20, 2024 on tracts for the Alaska Peninsula Areawide 2024 Competitive Oil and Gas Lease Sales, bidding closed June 6. Bidding results will be available 9AM June 12th at

<https://dog.dnr.alaska.gov/Services/BIFAndLeaseSale>

Alaska Board of Fisheries

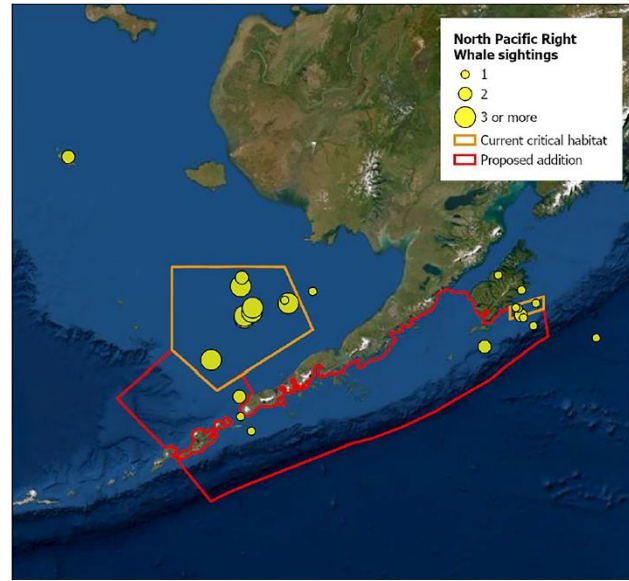
Agenda Change Requests are due August 30th and on-time public comments on ACRs are due October 15. The Board Work session to elect officers, consider ACRs and other business and will be October 29 & 30th at the Egan Center in Anchorage. The full Board meeting schedule for the 2024/2025 cycle can be found [here](#).



NOAA Fisheries Proposed Actions in the Gulf of Alaska

The National Marine Fisheries Service (NOAA Fisheries) is considering major changes in the Gulf of Alaska under the Endangered Species act. In September 2023 NOAA Fisheries began a 12-month determination period to consider a proposed revision to North Pacific Right Whale critical habitat ([link](#)). The proposed rule is expected to be published this September and at that time this office will encourage public comment from fishery stakeholders in our region.

In May 2024 NOAA Fisheries [announced](#) a 12-month timeline to determine if Gulf of Alaska Chinook salmon shall be listed as threatened or endangered under the ESA. There is an initial public comment period ending July 23rd, to solicit relevant information on GOA Chinook. We'll be following these proposed NMFS actions closely, as both could have serious ramifications for our fisheries.



Sandhill Crane (*Grus canadensis*)
Baxter Bog, Anchorage



Pacific Cod (*Gadus macrocephalus*)
F/V Decision, Sand Point



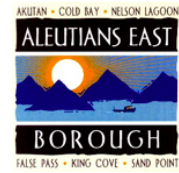
Alaska Hare (*Lepus othus*)
Borough Office, Sand Point

Recently Attended

Alaska Fishing Communities	May 10,24	Zoom
NPFMC Climate pre-workshop session 3	May 14	Zoom
Aleutian Islands Waterways Safety Committee	May 21	Teams
South Alaska Peninsula Salmon Preseason	May 30	Sand Point
North Pacific Fishery Mangt Council	June 3-6	Zoom
NPAFC Climate impacts on salmon	June 4	Zoom
Chignik Salmon Preseason meeting	June 5	Zoom

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

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Fishery Analyst
Re: Report to the Assembly
Date: June 14th, 2024



Electronic Monitoring - WGOA4/EFP:

- We have executed the final grant agreement with NFWF for \$576,896.25 for the final year of the EFP that was submitted as a joint proposal between the AEB/WGOA and AGDB/CGOA (GOA5). I am in the process of finalizing the subrecipient contracts for AGDB and PFC.
- I am working closely with SBS and NMFS AKRO to prepare the False Pass plant for the possibility of processing pollock in B Season, and development of a CMCP. There is no news to this effect, however if it were to occur we want to ensure the plant is prepared and fishermen can continue to participate in EM.

Salmon:

- I have met several times with the Seiners board and Chordata to make amendments to the management strategy and corresponding changes in the portal. This includes reanalyzing historical harvest data for discussion and display in the portal. We have officially received agreements from all participants for 100% participation again, and have sent out pre-season login/portal info to all participants.
- We have a beta portal ready for the CAMF drifters, and have so far received roughly 50 volunteer vessels. I had a chance to meet with some drifters to discuss the drift data and what might be useful for them inseason. So far, it seems unlikely we'll be able to achieve the level of spatial resolution that is actually necessary (via eLandings) but we will pilot an approach that may still provide data useful for chum avoidance.

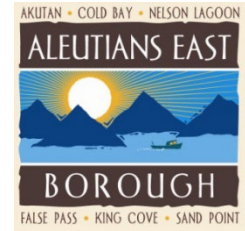
AFSC Cod Tagging Project:

- While in Sand Point, I was able to release stationary tags and 10 summer satellite tags at 2 sites in the Shumagins. Anne and Ernie came along to help, and it was fun to pretend to be the boss for a day!
- I am planning a trip to King Cove to release the final 10 tags if I am able to secure a qualified charter, as the vessel I contracted last summer is unavailable. I will go out to bid for a day charter ideally between the June/July season.
- We are working with the stock assessment author to have our otolith samples processed for ageing, then analyze our maturity data using maturity-at-age to provide an updated maturity ogive for the stock assessment this fall.
- We recently heard back from PSMFC regarding their outstanding invoices. Since, we have finalized the budget amendment and the invoices have been processed and should be paid before year-end.
- Our NOAA processed report was finally approved and has been published by NOAA:



Rand, K. M., Dowlin, A., Levy, C., McDermott, S., Nielsen, J., Prohaska, B., and Rohan, S. 2024. Pacific cod (*Gadus macrocephalus*) workshop – Field efforts and current research 2023. AFSC Processed Rep. 2024-05, 42 p. Alaska Fish. Sci. Cent., NOAA, Natl. Mar. Fish. Serv., 7600 Sand Point Way NE, Seattle WA 98115. [View Online](#).

To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: June 14, 2024



Audit – We are in the last month of the fiscal year and in preparation, I have gone through all of the grant programs extensively for the entire year to verify accuracy of reconciliations and ensure we have all of the required documentation. This way, closing the grants for the fiscal year simplified and there is little to do for audit prep.

Caselle – We recently had the initial kick-off meeting to get to know the conversion team and schedule the weekly update calls that removes us from the queue into the pre-live phase for the conversion. The pre-live phase consists of: pre-live data pull, data conversion and balancing, pre-live training, customer review and process approval. The time frame for this phase is 60-90 days. I anticipate this phase to move rather quickly, with the data pull being more time-orientated.

Financial Policies and Procedures – I have completed my first quarter projects on the strategic plan for the policies and procedures. Revenue recognition and cash receipt policies are pretty straight forward and require the strongest internal controls. Research for the remaining tasks is still on going.

Routine tasks-May financials are near complete, as we await the last receivable data due the 15th and routine tasks are operating smoothly.

I will be happy to answer any questions.

EXECUTIVE SESSION

- Borough Clerk Performance Evaluation

ASSEMBLY COMMENTS

PUBLIC COMMENTS

**NEXT MEETING DATE, TIME
AND PLACE**

ADJOURNMENT