

RESOLUTION 25-36

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE APPROPRIATION OF \$706,889.52 FROM THE BOROUGH'S ALASKA MUNICIPAL LEAGUE INVESTMENT POOL AEB COE CONTRIBUTION .3 PORTFOLIO TO THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL AEB SAND POINT SCHOOL .12 PORTFOLIO

WHEREAS, on February 2023, the Aleutians East Borough signed a grant from the State of Alaska Department of Education & Early Development to conduct major maintenance at the Sand Point School in the amount of \$2,968,577; and

WHEREAS, on September 3, 2024, Amendment No. 2 for the grant was fully executed, increasing the grant amount to \$6,811,396 (\$4,427,407 State and \$2,383,989 Borough); and

WHEREAS, during the 65% design cost reconciliation process, the cost to complete the project has increased to \$8,500,000, which may increase more once the 95% cost estimate is complete; and

WHEREAS, the Borough has talked to the State and after numerous discussions, is recommending moving forward with the project; and

WHEREAS, the Borough currently has \$7,667,990.66 available for the project and \$882,009.34 or more will be needed to complete the work; and

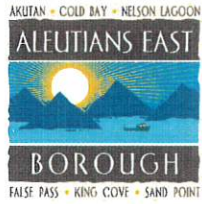
WHEREAS, in 2023 the Borough appropriated \$4,000,000 to pay the 2nd 10% payment for the Akutan Harbor; and

WHEREAS, the Borough has received the final accounting from the Army Corps of Engineers for the Akutan Harbor 2nd 105 in the amount of \$3,293,110.48, leaving a balance of \$706,889.52 in the AMLIP .3 portfolio; and

WHEREAS, the Borough Administration recommends transferring the \$706,889.52 from the AMLIP .3 portfolio to the AMLIP AEB Sand Point School .12 portfolio to help fund the Sand Point School DEED project.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the appropriation of \$706,889.52 from the Borough's Alaska Municipal League Investment Pool AEB COE Contribution .3 Portfolio to the Alaska Municipal League Investment Pool Sand Point School .12 Portfolio.

PASSED AND ADOPTED by the Aleutians East Borough on this 13th day of February, 2025.



Alvin D. Osterback, Mayor

ATTEST.

Beverly Rosete, Clerk