



**ASSEMBLY FINANCE COMMITTEE
AGENDA
July 8, 2026 at 5:30 PM**

Assembly Chambers/Zoom Webinar

Assembly Finance Committee Worksession

<https://juneau.zoom.us/j/93917915176> or 1-253-215-8782 Webinar ID: 939 1791 5176

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. **April 29, 2026 (page 2)**

D. AGENDA TOPICS

2. **Budget Process and Outcome Debriefing**
3. **Investment Update (page 9)**
 - a. Introduction (page 10)
 - b. Insight Investment (page 23)
 - c. AMLIP/APCM (page 69)
 - d. CashVest (page 79)
 - e. Final Thoughts (page 90)
4. **Cost Allocation Update (page 94)**
5. **ERP/EDMS Project Introduction (page 110)**
6. **Senior Hardship Exemptions (page 118)**
7. **ARFF Appropriating Ordinance (page 125)**
8. **Information Only: Sales Tax Delinquency Report (page 136)**

E. NEXT MEETING DATE

9. **September 2, 2026, 5:30 PM**

F. SUPPLEMENTAL MATERIALS

G. ADJOURNMENT

ADA accommodations available upon request: contact the Clerk's Office (907)586-5278 or city.clerk@juneau.gov at least 36 hours prior to a meeting, to request ADA arrangements.



ASSEMBLY FINANCE COMMITTEE MINUTES

April 29, 2026, at 10:30 AM

Assembly Chambers/Zoom Webinar

<https://juneau.zoom.us/j/93917915176> or 1-253-215-8782 Webinar ID: 939 1791 5176

A. CALL TO ORDER

The meeting was called to order at 8:54 pm by Mayor Weldon

B. ROLL CALL

Committee Members Present: Mayor Beth Weldon (Chair); Maureen Hall; Neil Steininger; Ella Adkison; Nathaniel (Nano) Brooks; Alicia Hughes-Skandijs

Committee Members Present Virtually: Christine Woll; Greg Smith; Paul Kelly

Staff Members Present: Katie Koester, City Manager; Robert Barr, Deputy City Manager; Angie Flick, Finance Director; Adrien Wendel, Budget Manager; Erin Lupro, Acting Eaglecrest General Manager

Eaglecrest Board Members Present: Brandon Cullum, Board President

C. AGENDA TOPICS

1. Assembly Grants and Community Requests

a. United Way Follow-Up

Ms. Flick stated that as per normal practice, the Assembly may entertain requests for grants from the community that are sponsored by an Assemblymember. A grant for United Way was sponsored, and a member of the Body asked three questions which have been answered (packet page 2). The United Way grant request was moved to the pending list.

2. Youth Activity Grant Funding

Deputy City Manager Robert Barr stated that the Youth Activity Board (YAB) does a dutiful job every year of reviewing many proposals (packet pages 3 - 4). This year, they received 27 proposals from organizations and non-profits that provide support to Juneau community youth in a variety of ways. The proposals have been divided into academic, art, and sport categories (packet pages 5 - 6). Many of these organizations, though not all, receive other CBJ support either through the Juneau Community Foundation or the Juneau Arts and Humanities Council (JAHC). The total amount that has been recommended for disbursement from the Manager's Proposed Budget for FY27 is \$350,000, which is flat from FY26.

Assemblymember Woll asked how the YAB makes their funding request determinations and the reason why one organization was not recommended for funding. Mayor Weldon stated that typically, the YAB reviews who they have funded previously, how much is being

requested, and how many young people will be served by the program. Assemblymember Woll requested follow-up of additional information/explanation from the YAB.

3. **FY27 Eaglecrest Budget (see supplemental materials)**

Ms. Flick stated that the Assembly Finance Committee (AFC) asked the Eaglecrest Board to come back with a budget proposal that only utilizes a \$930,000 General Fund subsidy and did not operate at a deficit. The request was for the Board and the Manager's Office to collaborate on this information.

Eaglecrest Board President Brandon Cullum stated that he, Acting Eaglecrest General Manager Erin Lupro, and Eaglecrest Board Finance Committee Chair Thor Lindstrom spent a great deal of time working on the budget, and this was a healthy and beneficial exercise (presentation begins on packet page 8).

Mr. Cullum reviewed the budget scenarios (page 9), stating that the left column was Eaglecrest's original FY27 budget request, the center column shows the reduction requested by the Committee to a \$930,000 General Fund (GF) contribution with no negative fund balance, and the right column shows what they believe is feasible to keep ski operations open for FY27 which is a \$1,681,913 GF contribution and no negative fund balance. He stated that this last scenario is not sustainable over the long term, however, it represents a substantial reduction from Eaglecrest's originally submitted FY27 budget while avoiding a deficit.

Mr. Cullum reviewed the impact of the Assembly limiting support to a \$930,000 General Fund contribution (page 9 middle column). This scenario would incur a drastic reduction in Eaglecrest personnel, repairs and maintenance, commodities and services, leading to reduced operating days and hours, whereby Eaglecrest will not be able to functionally and safely operate (packet page 10).

Mr. Cullum reviewed Eaglecrest's proposed scenario (column 3 on packet page 9 and detailed on page 11). He stated that this involves a request of \$1,681,913 from the General Fund, which is more than Eaglecrest has been receiving, however, it is a savings compared to the negative fund balance that has been carrying in recent years.

Mr. Cullum pointed out that Eaglecrest has seen personnel cost increases as they have moved into the CBJ pay plan, as well as increases in direct cost allocations. Additionally, there are fixed costs that are incurred that are also not immune to growth and these have not been covered by General Fund contributions and have not been covered by the customer base in part due to equitable access issues. He stated that in this scenario, Eaglecrest will reduce staffing by 33% which is key to attaining in the necessary savings.

Mountain and lift operations will be getting the minimum amount of support to open and be functional. Administrative staffing is minimized but not completely gone so that operations can continue to function and management can be supported and focus on operational priorities.

In-house concessions will be eliminated; however this opens the opportunity to shop for a vendor to provide bar and restaurant services which is a potential revenue stream, even at 10% of gross. Offering both food and bar operations to potential vendors makes this a more attractive scenario than in the past when only bar operations were being offered, as insurance costs are better when bar and food services are combined compared to just bar service.

Travel and training expenses are limited to the minimum while keeping the ski patrol on the cutting edge of the skills and training needed to keep people safe and the ski school self-sustaining or revenue generating. Retail and repair services will be reduced but maintained enough to cover demand for mounting and ski repairs.

Mr. Cullum stated that this scenario demonstrates the minimum of what Eaglecrest will need to operate for another season. Simultaneously, they continue to look at and plan for a structured path that will lead to a sustainable and resilient future. They are recruiting for a General Manager who will provide the bandwidth to gain traction in these efforts. Mr. Cullum said that they wholeheartedly understand that the Assembly wants to see an Eaglecrest that can self-support via its operations and revenue. They believe this is possible and want to keep moving in that direction.

Mr. Cullum added that Eaglecrest has almost \$600,000 in annual fixed costs that will continue whether they stay open or not. If the Assembly only gives them \$930,000 and Eaglecrest ends up closing, then CBJ will save less than \$400,000 per year. Because of this, he contends that there is a lot of value in CBJ providing at very least the bare minimum to support Eaglecrest in staying open.

Assemblymember Adkison asked about the revenue operating line item and how Eaglecrest expects to increase their revenue. Acting Eaglecrest General Manager Erin Lupro responded that they are aware that revenue has been down for the last two seasons at least, and one way to address this is by increasing prices. Community support will be needed to keep Eaglecrest viable, and residents who want to see Eaglecrest continue will need to purchase season passes and provide support however they are able. Mr. Cullum added that in addition to increasing prices, they are proposing to pass on credit card fees, which have been running around \$100,000 per year, to customers.

Assemblymember Atkison noted that this information is helpful and asked if this is another bad snow year or if customers do not spend as much as projected, how will Eaglecrest address the situation. Mr. Cullum responded that this type of scenario would lead to a conversation between Eaglecrest and the Body assessing available options, deciding what cuts would need to be made or if additional support is possible.

Assemblymember Woll asked about the proposed budget options and how these numbers were determined. Ms. Lupro answered that the \$930,000 budget was their assignment from the Committee. To meet this goal, they looked at every line item and position and assessed how they could do without or reduce to the bare minimum. They determined the bottom-line necessities to function, while bearing in mind that functions are

interconnected. If one area is cut, they had to think through how other areas might be impacted. In this scenario, the Full-Time Equivalent (FTE) count is only 18.06. In FY26, they had 40.90 FTE, which was also their initial request for FY27. Prior to these years, they operated at 33.99 FTE. Looking at these personnel decreases was the most challenging aspect of this scenario due to the number of people needed to operate, how long it takes to open and close the mountain each day, etc. These FTE reductions lead to decreased revenue, as cuts in operating hours/days will impact whether customers will buy the product.

Mr. Cullum added that in the FY26 ski season, there was great snow, however, there were maintenance issues with ski lifts not functioning that caused a loss of customer confidence and consequently, season pass sales plummeted. This budget presents a worse situation than the one Eaglecrest faced in December 2025, with a diminished ability to keep lifts running and slopes open. Downward pressure on customer confidence will likely negatively impact revenue. This is an actual budget, and they are not planning on giving up, however, they want to demonstrate to the Body what this budget likely represents in terms of functional reality.

Assemblymember Steininger asked about the revenue projection in the original FY27 budget submission which was a downward trend compared to overly optimistic prior year projections. Mr. Cullum responded that the projected revenue number accounts for the poor sales they experienced at the beginning of the FY25 and FY26 winter seasons and it reflects this trend.

Assemblymember Hughes-Skandijs asked about the cuts and what reduced operating days and hours would look like in this bare minimum scenario. Ms. Lupro responded that currently, Eaglecrest typically has 86 operating days per season, depending on the calendar. They operate Wednesday through Sunday with holiday Mondays, and they are open through school breaks. Their operating hours have three different seasons, starting with 9:00 to 3:00, then 9:00 to 3:30, then 9:00 to 4 pm, with longer hours as daylight increases through the winter and spring. With the cut to \$930,000, days would be reduced to no Wednesdays, no holiday Mondays, and a later season opening, closer to the school Christmas break. With this model there would be around 66 days of operations. In the second model they added back in the days that were being taken out. However, in both these models, the operating hours would be 9:00 to 3:00 for the entire season.

Assemblymember Brooks stated that looking at the budget books from FY25 to FY26 there is a \$500,000 increase in commodities which is maintained in FY27 and asked what that is. Ms. Lupro stated that they called it their discretionary operating expenses, and that the increase is primarily driven by across the board inflationary price increases. They are trying to be mindful of the assignment they were given, and made cuts to things within this line, reducing retail soft goods, rental fleet replacement, training, and removing things like travel uniforms. Food service was completely removed from operating costs, though they did add \$5,000 to maintain the kitchen equipment for whatever concession takes over food services.

Assemblymember Smith asked about the changes in FTE over time and if the positions were filled when they increased the FTE. Ms. Lupro responded that at 40.90 there are quite a few positions that are vacant. Even in the model with 33.99, the difference is that over the last few years, the Assembly has allowed them to create full-time positions to help support revenue operations, including an Administrative Coordinator and other positions that are crucial to getting business done. With fewer FTEs they will have more seasonal and fewer full-time positions. The second model includes 27.43 FTE, which is doable from an operations perspective, although lean, and many of those will likely be unfilled.

Mayor Weldon asked if the revenue numbers include any summer revenue. Mr. Cullum answered that these numbers do not include additional summer revenue and explained that they did not have much time to analyze revenue options while preparing these estimates. They understand why revenue decreased in the last couple of years and believe that this can be turned around. He explained that the revenue picture for the \$930,000 scenario is more optimistic than the one for the \$1,681,913 scenario. The reality is that with the \$930,000 scenario, it is very possible that there will be issues like unopened lifts that will damage customer confidence and will directly, negatively impact revenue. This scenario on paper assumes that it will work, but the likely reality is that an elimination of resiliency will follow that will make operations unsustainable.

Mayor Weldon asked if Eaglecrest has considered offering season passes for the week and for the weekends with a week-long season pass costing more than the pass for just weekends. Mr. Cullum stated that they have looked at every permutation of season pass and ticket combination. The season pass plan, including whether they keep the spring pass available, weekend, weekday, and weeklong passes are ongoing conversations as they want to make pass sales as appealing as possible which means providing options to cover a variety of customer needs.

Assemblymember Hall asked if the retail and repair shops would have opportunities for vendors to operate? Mr. Cullum responded that all options are on the table while balancing out whether the service meets the needs of the customers as that could have impacts on revenue.

Assemblymember Kelly asked if there is a possibility of having some FTEs that are shared between Eaglecrest and other CBJ departments. Mr. Cullum answered that Eaglecrest is already doing that to an extent by working with CBJ for services including accounting, engineering, procurement, etc. These are services that Eaglecrest relies upon and are a large component of Eaglecrest's cost allocation expense. Some positions are needed on-site to provide administrative support that is readily accessible and dedicated to Eaglecrest. Mr. Cullum stated that they are open to leveraging all available resources and willing to discuss and explore any options. Katie Koester, City Manager, added that those resources, whether they are provided by CBJ Administration, the Manager's Office, or directly out of Eaglecrest, are still covered by employee hours and would still have a cost.

Assemblymember Steininger stated that this conversation is about the immediate budget questions. In November, there will be a more long-term discussion about Eaglecrest and

what shifts and changes can be made toward sustainability. He stated that it seems apparent that with the \$930,000 General Fund contribution, the future is not sustainable. He asked if \$1,681,913 contribution would be providing enough resources and staff support for Eaglecrest to engage in discussions and put together meaningful ideas about how to move to sustainability. Mr. Cullum responded that they are looking for a new General Manager (GM) and have an acting General Manager who also runs the ski school. The reality is that these discussions are largely carried out by volunteer Eaglecrest Board members who have time to consider and discuss the different options. When the new GM comes on board, that individual will be saddled with a lot of work that is focused on direct operations, and will not have capacity for the kind of “big picture” discussions and planning that is needed, and that is why this is unsustainable. He stated that it takes money to be able to plan to make money, and that is a part of the budget that is missing.

Assemblymember Atkison left the meeting at 9:23 PM.

Motion: by Assemblymember Woll to direct City and Eaglecrest staff to work together to bring back the cost of keeping Eaglecrest operationally warm.

Objection: by Assemblymembers Steininger, Smith, and Hall

Assemblymember Steininger stated that he does not want to waste staff time on something he would not support as he wants Eaglecrest to operate as a ski area next winter. Assemblymembers Smith and Hall agreed with Assemblymember Steininger.

The Committee discussed the motion.

Assemblymember Kelly asked staff how long it will take to compile this information if this motion passes. Ms. Koester responded that they would request Facilities Maintenance Manager Nate Abbott to do this analysis, that he would present a multi-level closure cost analysis. This analysis would be complex as this is a multiple building and structure facility. However, Mr. Abbott is familiar with Eaglecrest’s infrastructure, and she believes he could produce this information within a few weeks.

Amendment: by Mayor Weldon to include an analysis option that leaves staff to come up with a future plan for Eaglecrest.

Objection: by Assemblymember Brooks.

Roll Call Vote on Amendment

Ayes: Smith, Kelly, Hall, Steininger, Woll, Mayor Weldon, Chair Hughes-Skandijis

Nays: Brooks

Amendment passed. Seven (7) Ayes, One (1) Nay.

Assemblymember Woll stated that she loves Eaglecrest and believes it is critically important to the future of the Juneau community. However, she does not believe it is fair or equitable to be spending more taxpayer dollars on Eaglecrest while making cuts in other areas, and so

it needs to be on the table, but she hopes that an alternative solution can be found.

Assemblymember Kelly stated that he supports the motion, even though he doubts he would vote to close Eaglecrest, but he would like to have this data to make an informed decision.

Roll Call Vote on Motion as Amended

Ayes: Woll, Hughes-Skandijs, Kelly, Smith

Nays: Steininger, Hall, Brooks, Mayor Weldon

Motion failed. Four (4) Ayes, Four (4) Nays.

4. Information Only: AFC Budget Calendar

D. NEXT MEETING DATE

5. May 6, 2026, at 5:30 PM

E. SUPPLEMENTAL MATERIALS

6. FY27 Eaglecrest Budget

F. ADJOURNMENT

The meeting was adjourned at 9:56 pm.

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Investment Update

July 8, 2026

Assembly Finance Committee

Agenda

1. Introduction to CBJ's cash and investments – Angie Flick
 - Break out of cash by fund and investment groups
 - Investment Policy – quick review
2. Insight Investments Update – Jason Celente and Thierno Sylla
3. AMLIP Update – Bill Lierman (APCM)
4. Three+One – Mike Abbot and Alex DeRosa
5. Investments Final Thoughts – Angie Flick

Introduction to CBJ's Cash & Investments

As a public entity, we have a stewardship responsibility that includes placing safety and liquidity of funds as higher priorities than return.

Safety – ensuring that principle is not lost through investments.

Liquidity – ensuring sufficient cash is available at the right time to meet obligations

Yield (Return or Income) – earning an acceptable level of interest given the restraints of safety and liquidity.

Introduction to CBJ's Cash & Investments

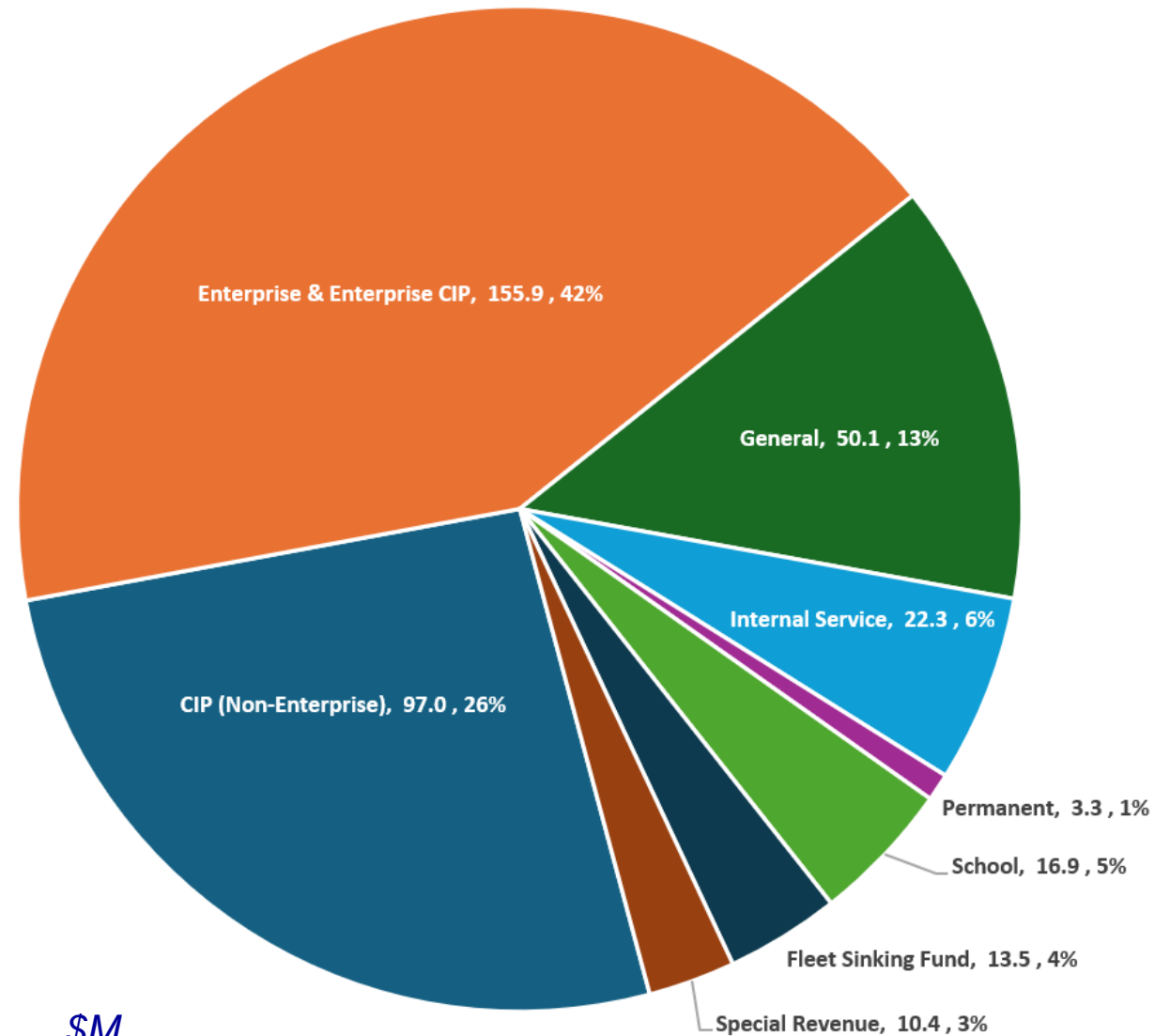
CBJ has a Central Treasury model meaning all cash coming in and going out from the School District and the City (including Bartlett) are run through one central treasury.

Cash management is not the same as budget or accounting. Tonight's focus is on CBJ cash and investments.

Breakout of Cash & Investments

- Cash & Investments - \$369.4M as of 6/30/25 (audited ACFR)

Breakout of Cash by Fund

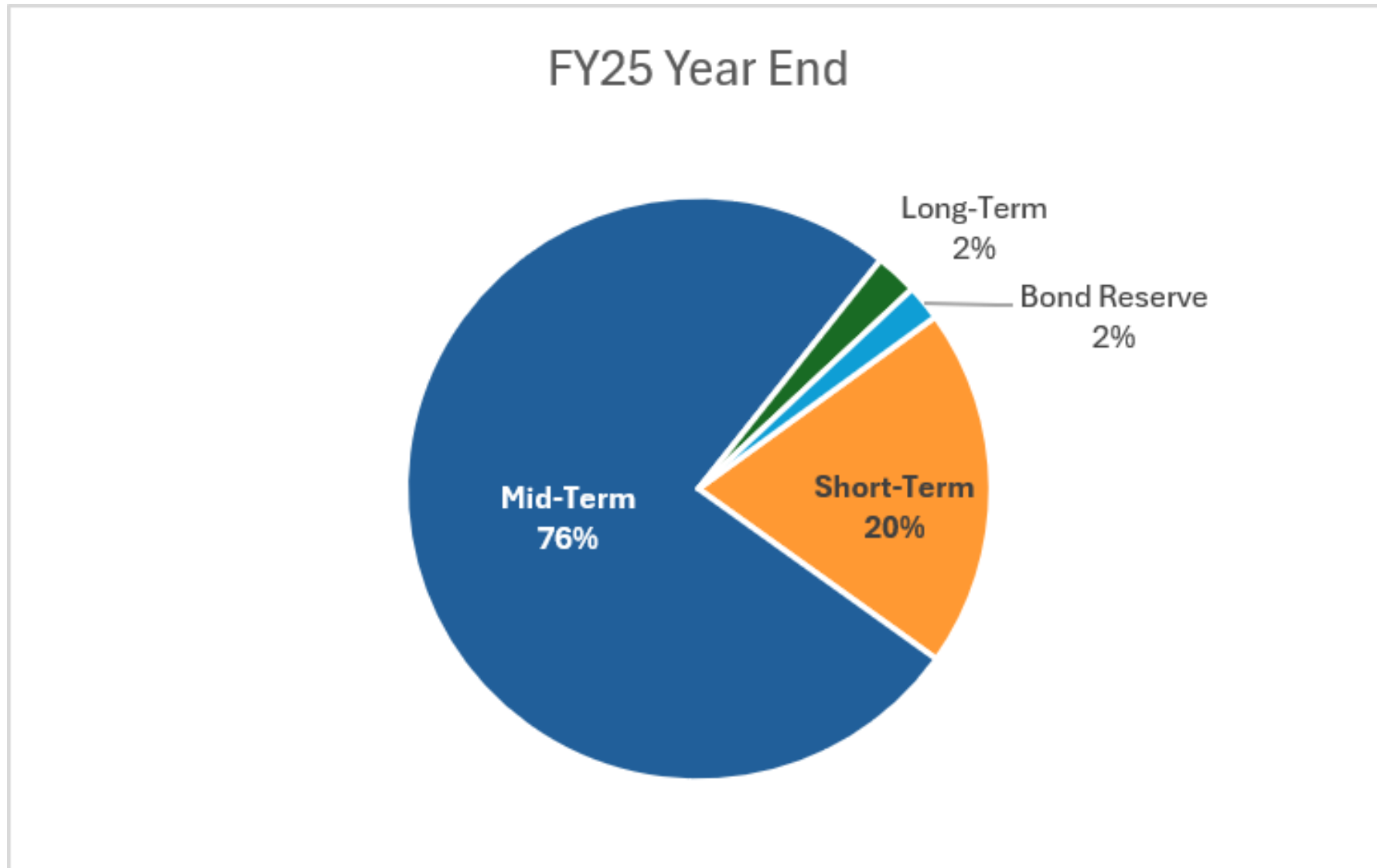


\$M

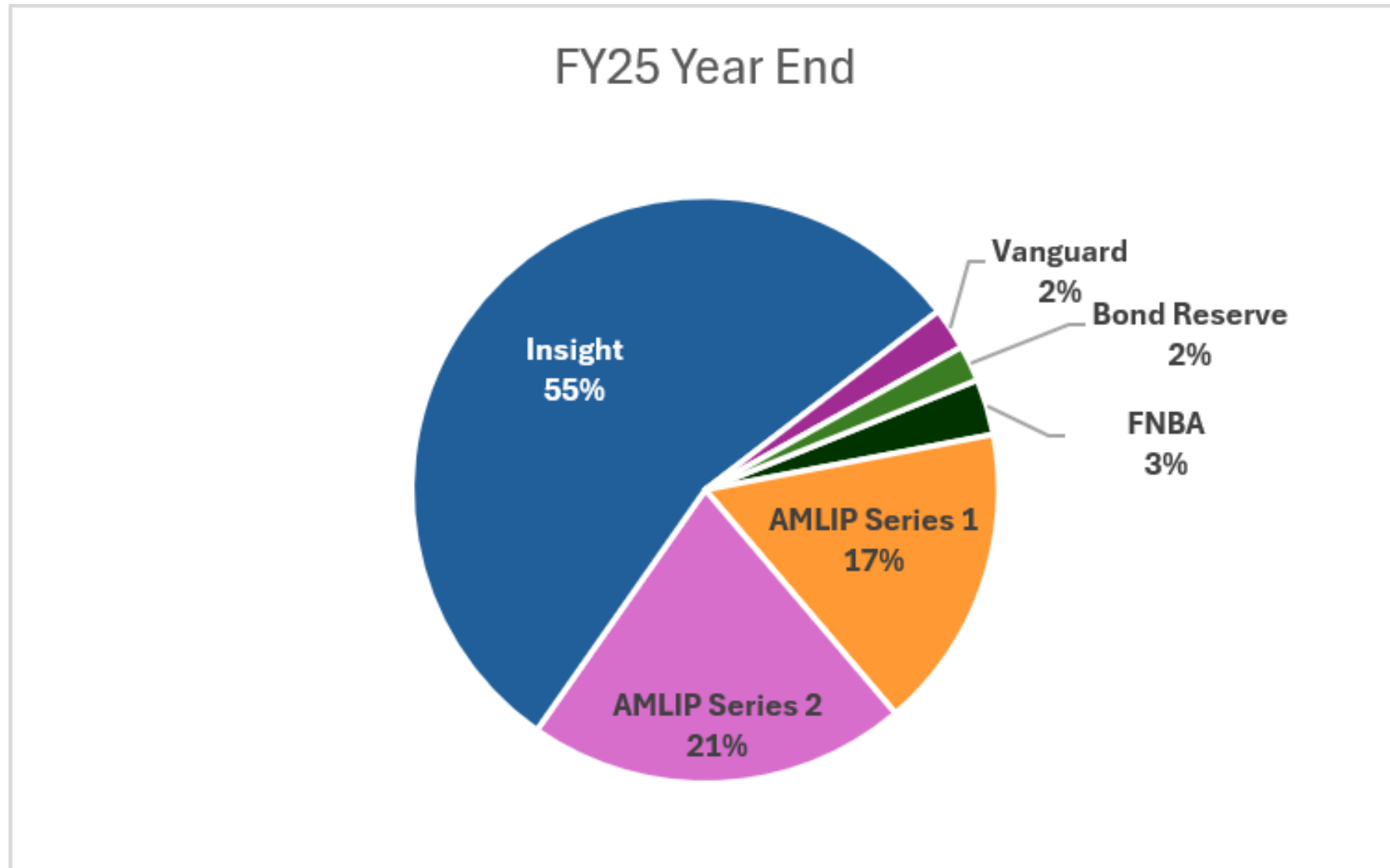
Breakout of Cash & Investments

- Cash & Investments - \$369.4M as of 6/30/25 (audited ACFR)
- Primary buckets:
 - Bank Account (\$11M)
 - Daily banking, nightly sweep account for interest earnings
 - Fully collateralized
 - Alaska Municipal League Investment Pool (\$57M - \$6M - \$77M = \$140M)
 - Series I – Cash investment, immediate liquidity, \$1 in is a \$1 out
 - Separate account for unspent bond proceeds
 - Series II – Cash enhancement, 3-day lead to withdraw, acts like a mutual fund
 - Mid-Term Management Portfolio (\$203M)
 - Long-Term Mutual Fund Investments (\$9M) – endowment & general funds
 - Bond Reserves (\$7M) – restricted per bond issuance

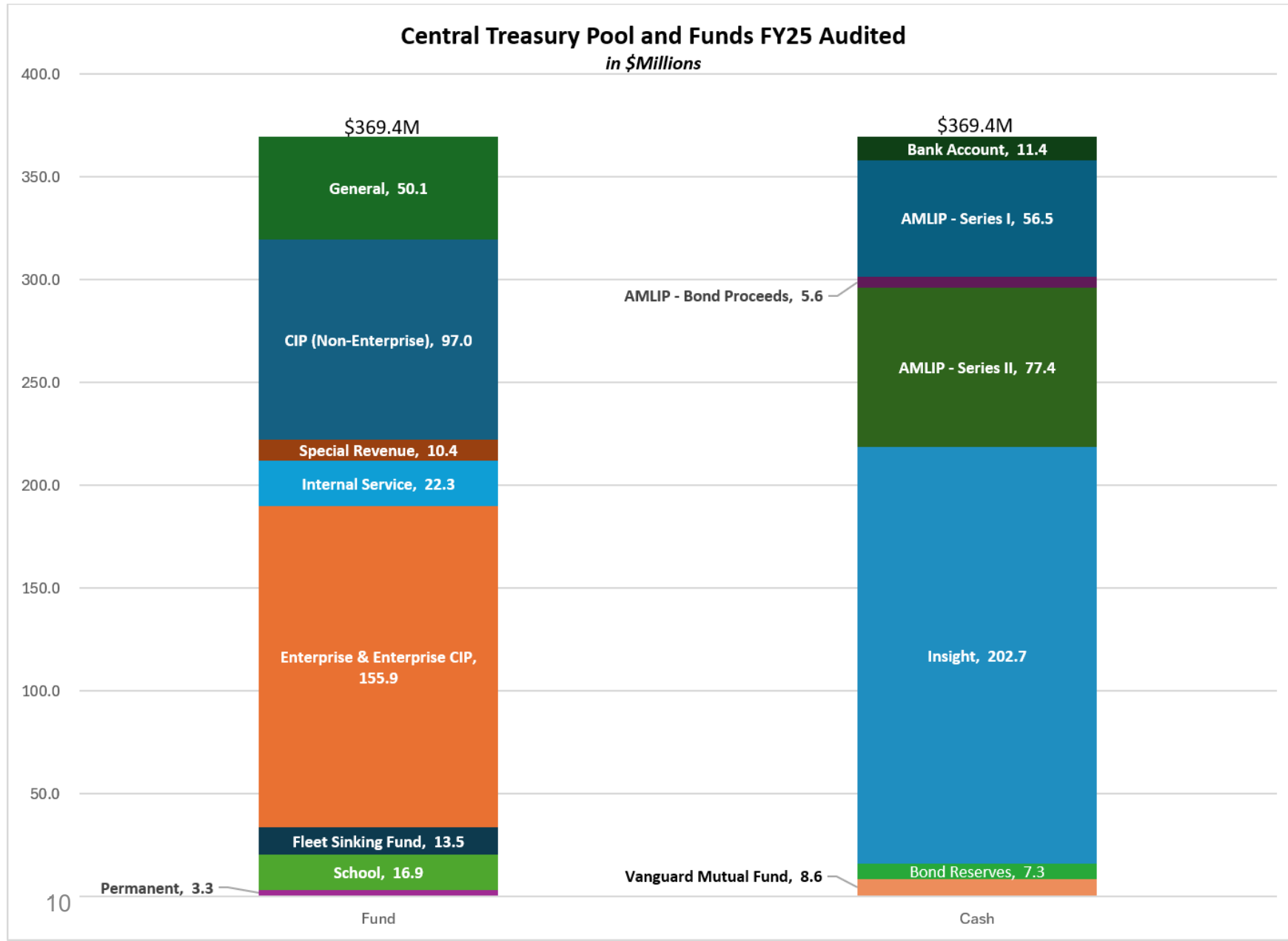
Breakout of Cash & Investments



Breakout of Cash & Investments



Breakout of Cash by Fund and Institution



CBJ's Strong Advisory Network

Three+One

Analyze cash flow, investments, idle cash, and returns
No preference with respect to particular banks or investments

Focus on liquidity – how much cash we need for regular obligations and timing and in turn, what cash can be invested to earn a higher return

Insight Investments

Manages CBJ's mid-term portfolio
Investment decisions follow CBJ's Investment Policy

CBJ's Investment Policy

Investment Policies

CBJ's Finance Ordinance Code 57.25.020 authorizes CBJ to invest in securities as follows.

Investment portfolio funds may be invested in the following instruments:

1. Obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
2. Commercial paper issued by corporations or businesses and rated at least A1/P1 by a nationally recognized statistical rating organization (NRSRO), and collateralized commercial paper with no time limit;
3. Negotiable certificates of deposit issued by rated banks;
4. Repurchase agreements secured by obligations insured or guaranteed by the United States, or agencies or instrumentalities of the United States;
5. Bank obligations insured by the appropriate federal insurance agency, including nonnegotiable certificates of deposit secured as provided in Section 57.25.030;
6. Custodial money market and other mutual funds so long as the nature of the fund is generally consistent with all other provisions of this section of the code;
7. U.S. dollar denominated corporate bonds and rated investment grade or higher by nationally recognized rating agency at the time of purchase;
8. Mortgage-backed securities and collateralized mortgage obligations (CMOs) issued and insured or guaranteed by the United States or agencies or instrumentalities of the United States;

CBJ's Investment Policy

9. Asset-backed securities that are publicly traded and rated AAA by a NRSRO at the time of purchase;
10. Domestic Fixed Income Mutual Fund or ETF: Securities issued in the United States matching security types, quality and maturity ranges contained in the Bloomberg Barclays Aggregate Index;
11. Domestic Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled in the United States, and traded on a domestic stock exchange, or traded through the National Association of Securities Dealers Automated Quotation (NASDAQ) system;
12. International Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled outside the United States, primarily in developed countries, as defined by the Financial Times Stock Exchange;
13. Loans to specified funds of CBJ for the purpose of capital acquisition, made as provided in Section 57.05.045;
14. An investment pool for public entities authorized by AS 37.23;
15. Taxable and or tax exempt municipal debt rated AA- or better by at least one NRSRO;
16. Debt issued by supranational agencies rated AAA by at least one NRSRO; or
17. Other investment types or asset classes as provided in this Investment Policy and consistent with all other provisions of the CBJ code.

Under long-term portfolio management:

1. *Domestic fixed income*: invested in an indexed mutual fund or ETF, managed to the Bloomberg Barclays US Aggregate Float Adjusted Index;
2. *Domestic equity*: invested in an indexed mutual fund or ETF managed to the S&P 500 Index;
3. *International equity*: invested in an indexed mutual fund, managed to the FTSE Developed All Cap ex US Index.

Agenda

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 - Break out of cash by fund and investment groups
 - Investment Policy – quick review
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City and Borough of Juneau
Investment Update
July 2026



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Table of contents

1. Firm overview
2. Investment philosophy and process
3. Market environment and strategies
4. Portfolio review
5. Appendix
6. Important disclosures

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Firm overview

Insight Client Team

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Insight Investment and BNY

Fixed income investment specialist within the BNY platform



- Insight delivers a legacy of fixed income and custom solutions expertise, building on the heritage of America's oldest bank, BNY
 - Founded on the premise of precision outcomes and risk management
 - Insight offers comprehensive global fixed income expertise across sectors and custom solutions
- BNY, founded by Alexander Hamilton, offers over 240 years of history in safety and stability

	
<ul style="list-style-type: none"> • 23 years of fixed income expertise, and a legacy dating back more than 90 years¹ • 6 countries • 1,081 employees worldwide • \$836.4 billion in assets under management² 	<ul style="list-style-type: none"> • Over 240 years of experience • Present in 35 countries • 47,200-person global workforce • Over \$59 trillion in assets under custody² • \$2.1 trillion in assets under management at BNY Investments³

The combination of **Insight and BNY** offers substantial resources and a differentiated platform to our clients, including investment management, corporate banking, asset custody and servicing, and wealth management.

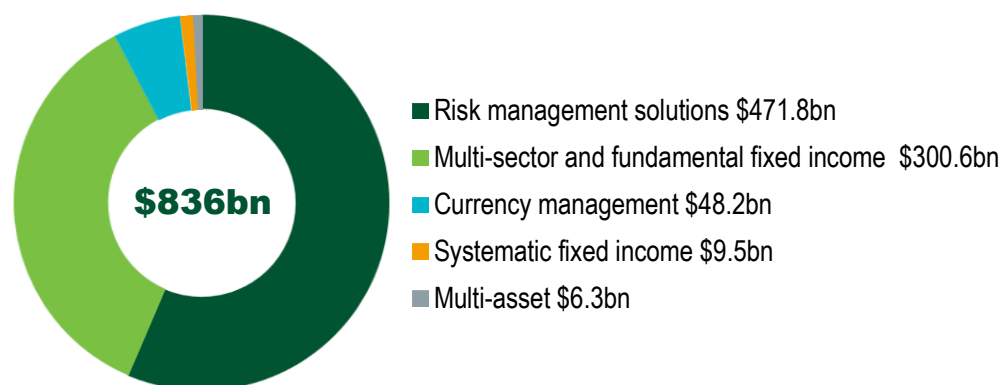
Source: Insight, BNY. **Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.**

¹ In 1933, Standish, Ayer & Wood, Inc. began managing fixed income portfolios for US financial institutions, banks, and insurance companies. That firm was acquired by Mellon Financial Corporation in 2001, at which time it was renamed Standish Mellon Asset Management ("Standish"). In 2018, BNY Mellon (the successor to Mellon Financial Corporation) merged Standish, along with Mellon Capital and The Boston Company, into a single U.S. investment manager, Mellon Investments. In 2021, the Systematic Fixed Income, Municipal Bond, Stable Value, and Taxable Fixed Income teams within Mellon Investments Corporation moved to Insight North America LLC. ² As of March 31, 2026. Assets under management (AUM) are represented by the value of the client's assets or liabilities Insight is asked to manage. These will primarily be the mark-to-market value of securities managed on behalf of clients, including collateral if applicable. Where a client mandate requires Insight to manage some or all of a client's liabilities (e.g. LDI strategies), AUM will be equal to the value of the client specific liability benchmark and/or the notional value of other risk exposure through the use of derivatives. Insight North America (INA) is part of 'Insight' or 'Insight Investment', the corporate brand for certain asset management companies operated by Insight Investment Management Limited including, among others, Insight Investment Management (Global) Limited, Insight Investment International Limited and Insight Investment Management (Europe) Limited. Advisory services referenced herein are available in the US only through INA. Figures shown in USD. FX rates as per WM Reuters 4pm spot rates. ³ As of March 31, 2026. Total BNY assets under management (AUM) includes AUM attributable to the asset managers outlined in this (with the exception of Siguler Guff) as well as BNY Mellon Investment Adviser, Inc, BNY Mellon Wealth Management and external data. BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

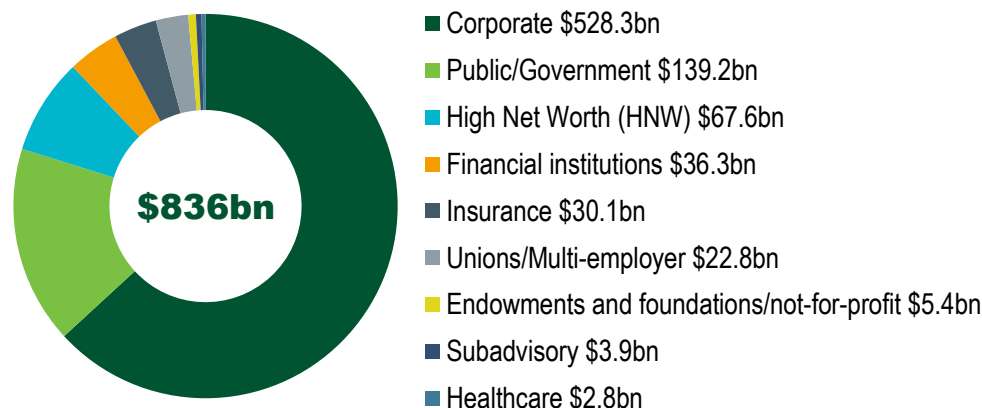
Insight at a glance

- Specialist manager of active fixed income and risk management solutions
 - Trusted by 992 clients with \$836.4bn in assets under management
 - 290 investment professionals, 1,081 total employees¹
 - Local presence in New York, Boston, San Francisco, Denver, London, Dublin, Frankfurt, Manchester, Sydney and Tokyo

By investment solution



By client type



As of March 31, 2026. Assets under management (AUM) are represented by the value of the client's assets and liabilities Insight is asked to manage. These will primarily be the mark-to-market value of securities managed on behalf of clients, including collateral if applicable. Where a client mandate requires Insight to manage some or all of a client's liabilities (e.g. LDI strategies), AUM will be equal to the value of the client specific liability benchmark and/or the notional value of other risk exposure through the use of derivatives. Where the methodology defines it, some asset reporting focuses on cash securities only. Insight North America (INA) is part of 'Insight' or 'Insight Investment', the corporate brand for certain asset management companies operated by Insight Investment Management Limited (IIML) including, among others, Insight Investment Management (Global) Limited (IIMG), Insight Investment International Limited (IIL) and Insight Investment Management (Europe) Limited (IIMEL). Advisory services referenced herein are available in the US only through INA. Legal entity Insight North America LLC's AUM is \$164.5bn as of March 31, 2026. Figures shown in USD. FX rates as per WM Reuters 4pm spot rates.

¹ Includes employees of Insight North America LLC and its affiliates, which provide asset management services as part of Insight, the corporate brand for certain companies operated by IIML.

Partnering with public sector clients

161
Global public clients

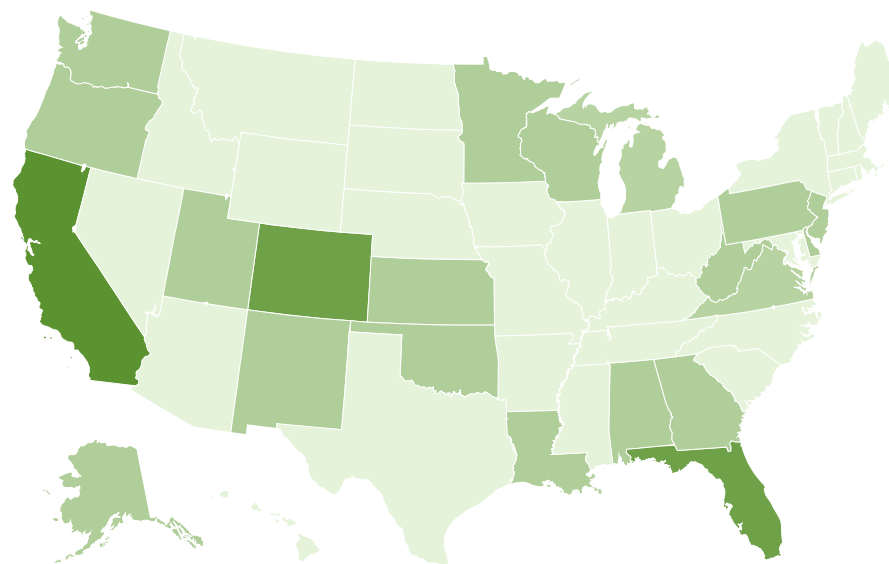
\$37.6bn
US public client AUM¹

\$11.6bn
AUM in operating and reserve portfolios¹

US public client heatmap

Our public sector group manages portfolios by:

- Emphasizing safety, liquidity, and yield
- Adhering to local legislation and government codes



Our dedicated public sector team:

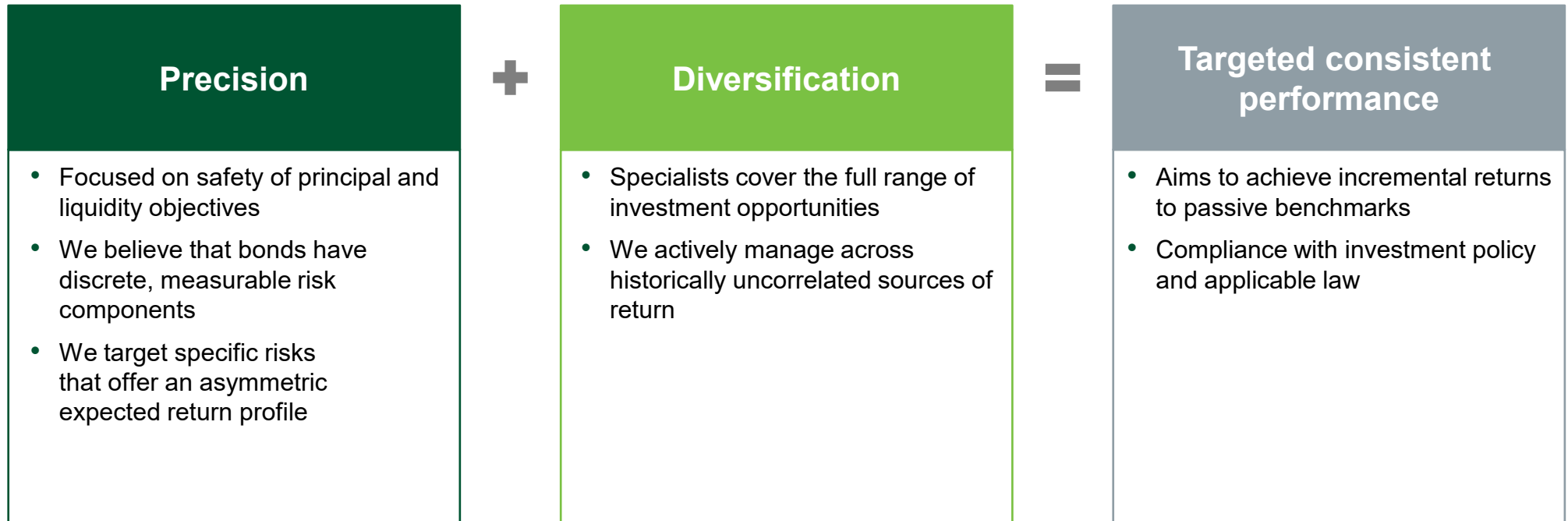
- Partners with clients for their unique investment objectives and guidelines
- Connects with clients through regularly scheduled on-sites, ad-hoc visits and calls, and conferences: GFOA, NAST

Source: Insight, as of December 31, 2025. For illustrative purposes only. ¹ Assets under management (AUM) are represented by the value of the client's assets or liabilities Insight is asked to manage. These will primarily be the mark-to-market value of securities managed on behalf of clients, including collateral if applicable. Where a client mandate requires Insight to manage some or all of a client's liabilities (e.g. LDI strategies), AUM will be equal to the value of the client specific liability benchmark and/or the notional value of other risk exposure through the use of derivatives. Insight North America (INA) is part of 'Insight' or 'Insight Investment', the corporate brand for certain asset management companies operated by Insight Investment Management Limited including, among others, Insight Investment Management (Global) Limited, Insight Investment International Limited and Insight Investment Management (Europe) Limited. Advisory services referenced herein are available in the US only through INA. Figures shown in USD. FX rates as per WM Reuters 4pm spot rates.

Investment philosophy and process

Investment philosophy

A focus on precision and diversification designed to enhance long-term client outcomes



Diversification cannot ensure a profit or protect against loss in declining markets. All investments involve some level of risk, including loss of principal. Manager makes no assurances that performance targets will be achieved.

Investment process

Insight's process to optimizing short duration high quality investment portfolios



Solutions design

- Review investment policy and operational platform
- Analyze historical and projected cash flows
- Agree upon benchmarks for success
- Determine eligible investment universe
- Test, approve, and monitor consolidated risk
- Allocate to Daily, Operating, and Reserve portfolios

Portfolio management objectives

- Update risk framework with daily analytics and projected cash
- Rebalance portfolio allocations
- Identify market opportunities within investment policy
- Achieve investment performance
- Minimize transaction costs

Client service

- Establish client communication protocol and workflow
- Provide daily balance statement with enhanced risk metrics
- Enable guideline flexibility
- Perform annual strategic reviews

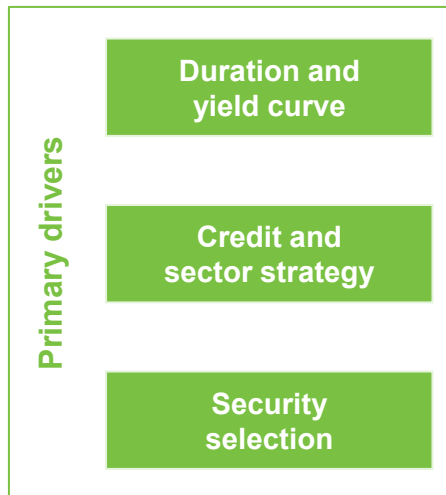
Each account is individually managed and could differ from what is presented herein.

Investment process

Overview

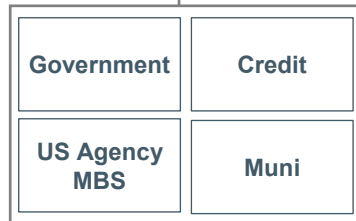
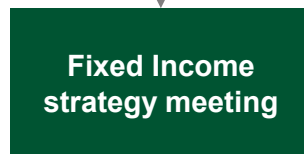


Key drivers of return

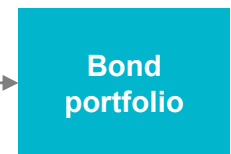
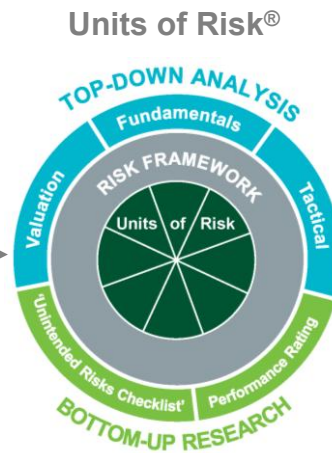


Key drivers are brought together by a robust and repeatable investment process

'Top-down' analysis



'Bottom-up' research

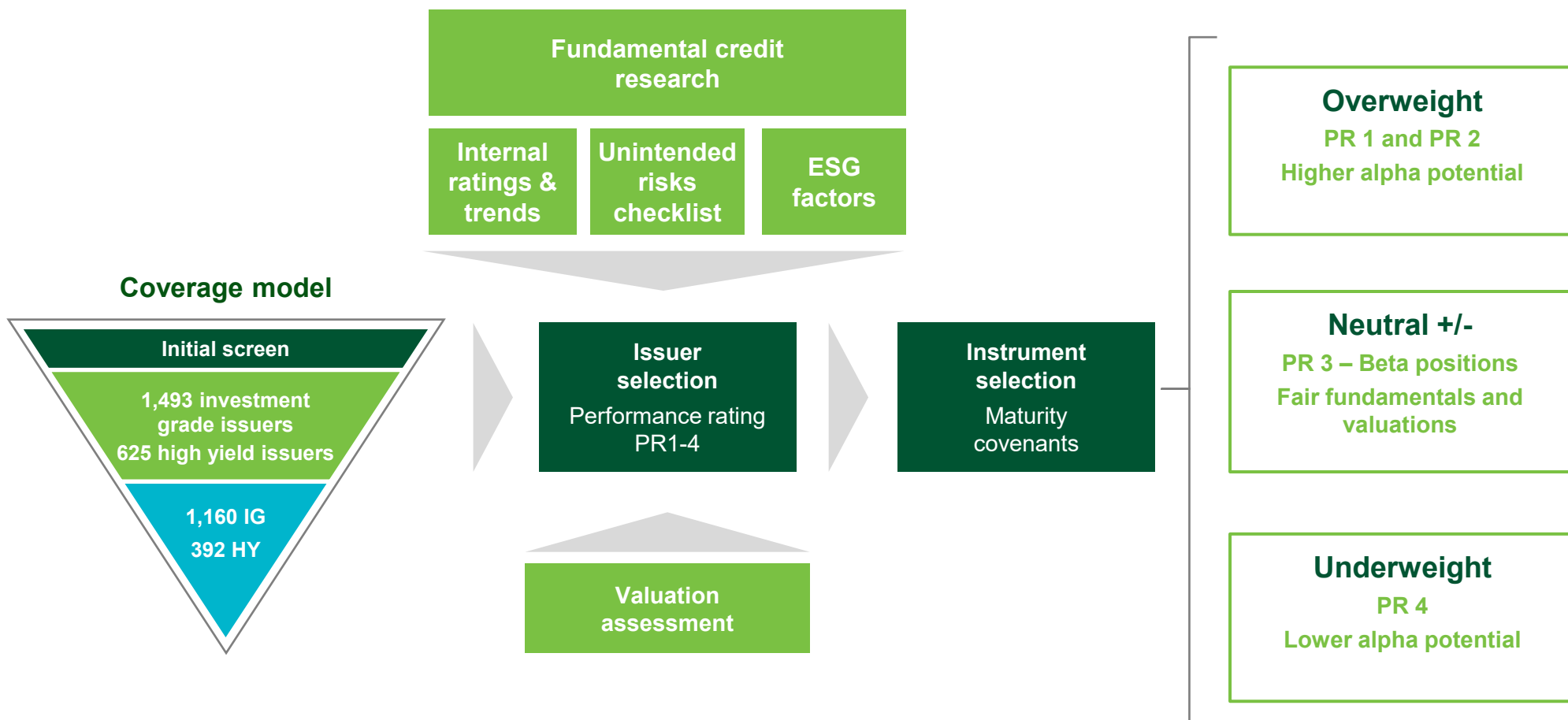


Through our proprietary risk calibration framework, Units of Risk®, portfolio managers bring together the inputs from our top-down global macroeconomic analysis, credit and sector strategy with the bottom-up individual security selection inputs from our credit analysts to construct the portfolio

For illustrative purposes only.

Investment process

Security selection: implementation of credit views

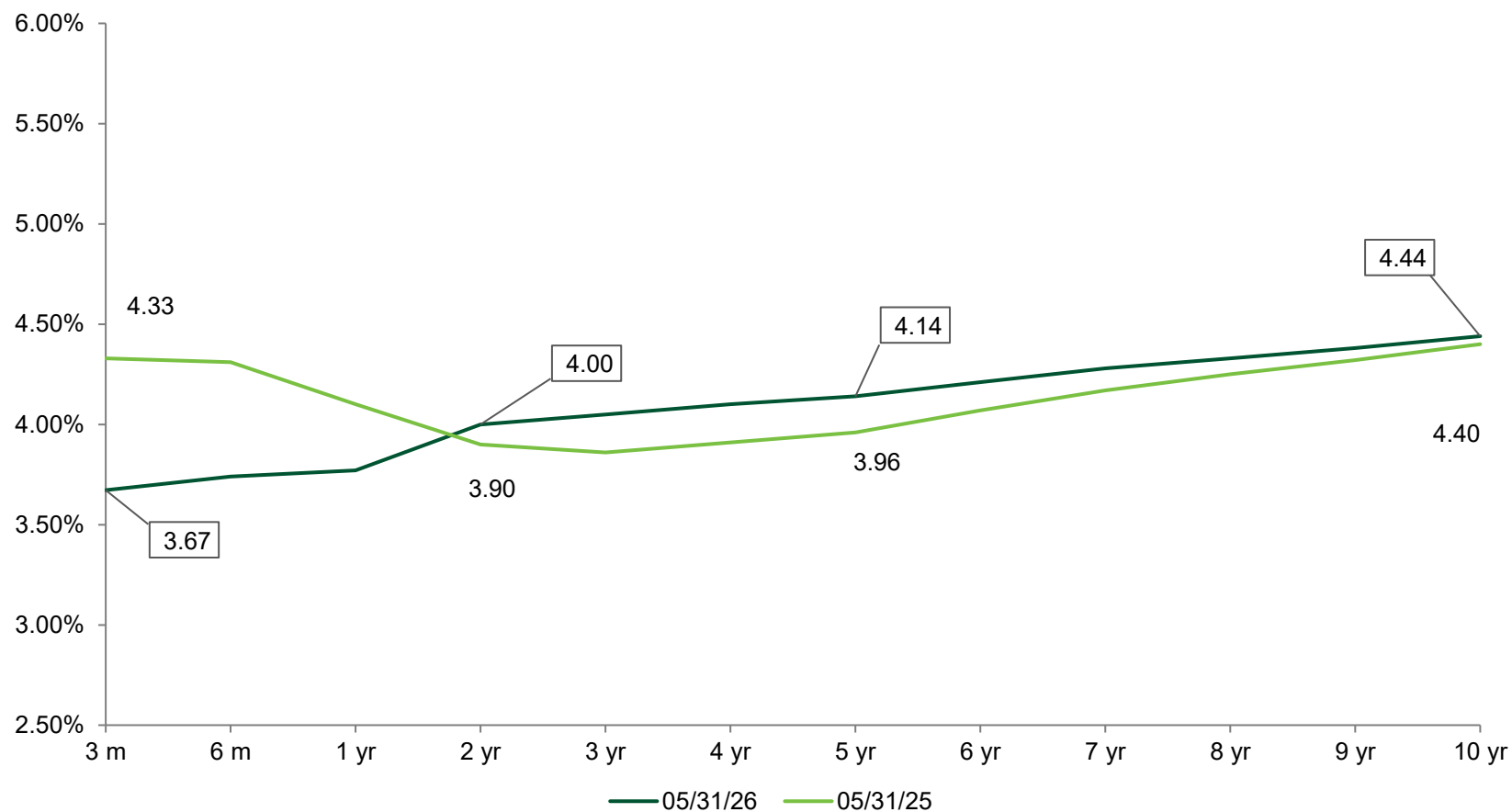


As of January 4, 2026. For illustrative purposes only. The above trade examples are subject to change, do not represent past, current or future decisions and should not be construed as an investment recommendation. Opinions expressed herein are as of the date stated and are subject to change without notice. Insight assumes no responsibility to update such information or to notify a client of any changes. Each account is individually managed, and could differ from what is presented herein.

Market environment and strategies

Yield curve: what lies ahead

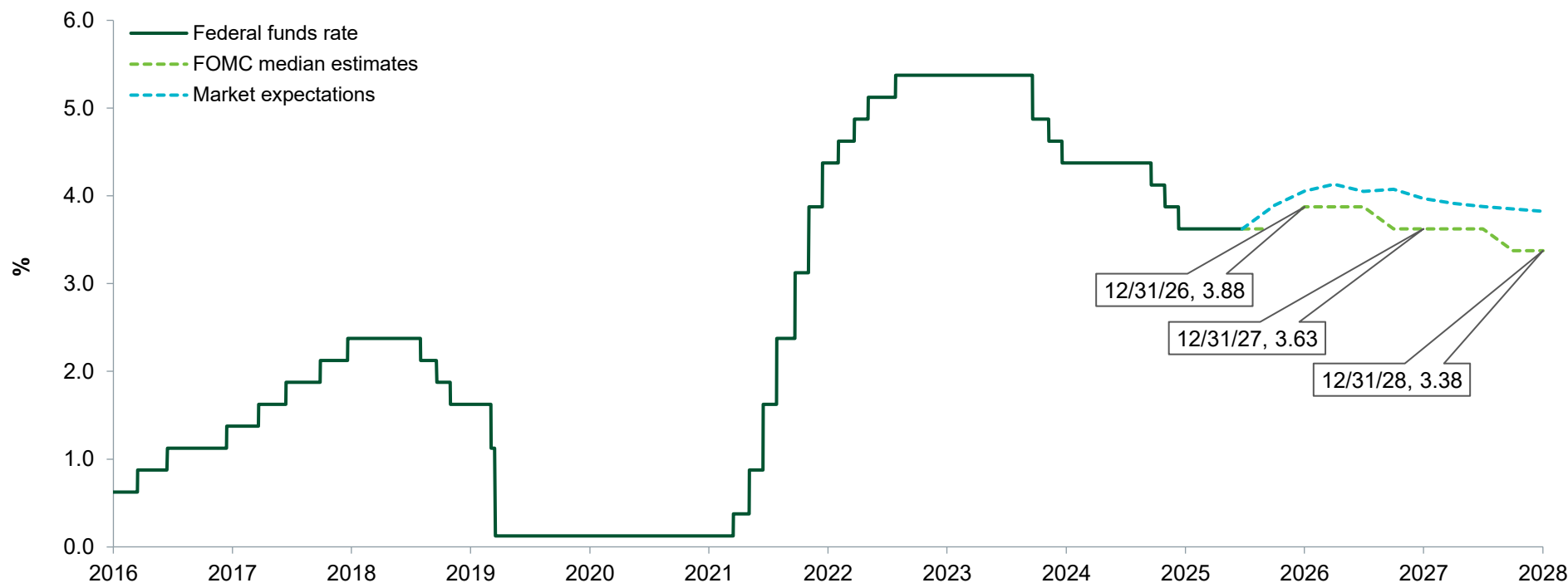
Comparative historical yield curves



Source: Bloomberg LP, May 31, 2026.

Increasing policy uncertainty

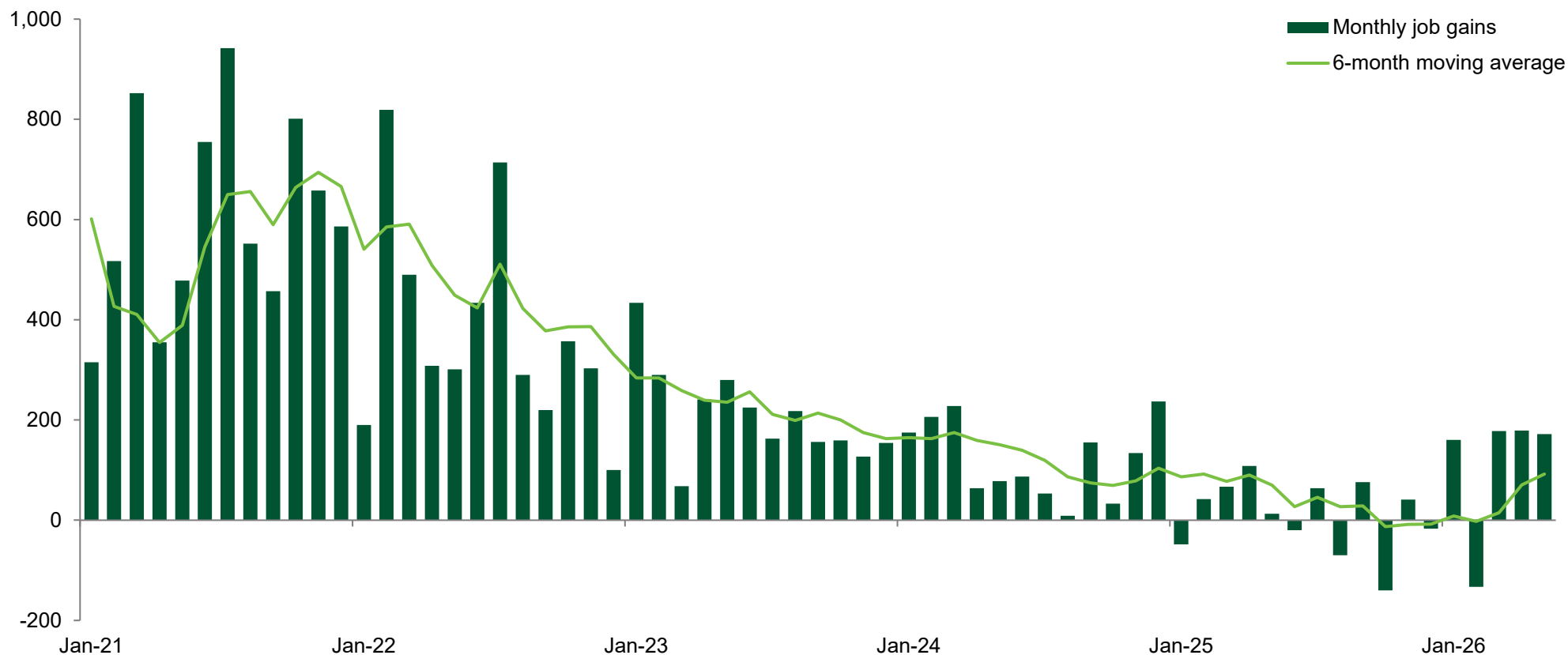
- Fed members divided near term on whether raising rates is appropriate; longer term bias is to adjust lower
- Chair Warsh initiates reviews of Fed communication, data measurement and dual mandate framework
- Balance sheet utilization expected to be de-emphasized as a policy feature



Source: Bloomberg, as of June 23, 2026. Opinions expressed herein are as of the date stated and are subject to change without notice. Insight assumes no responsibility to update such information or to notify a client of any changes. Any projections or forecasts contained herein are based upon certain assumptions considered reasonable. Projections are speculative in nature and some or all of the assumptions underlying the projections may not materialize or vary significantly from the actual results. Accordingly, the projections are only an estimate.

Recent job gains have been at subdued levels

Total nonfarm payroll gains (thousands)

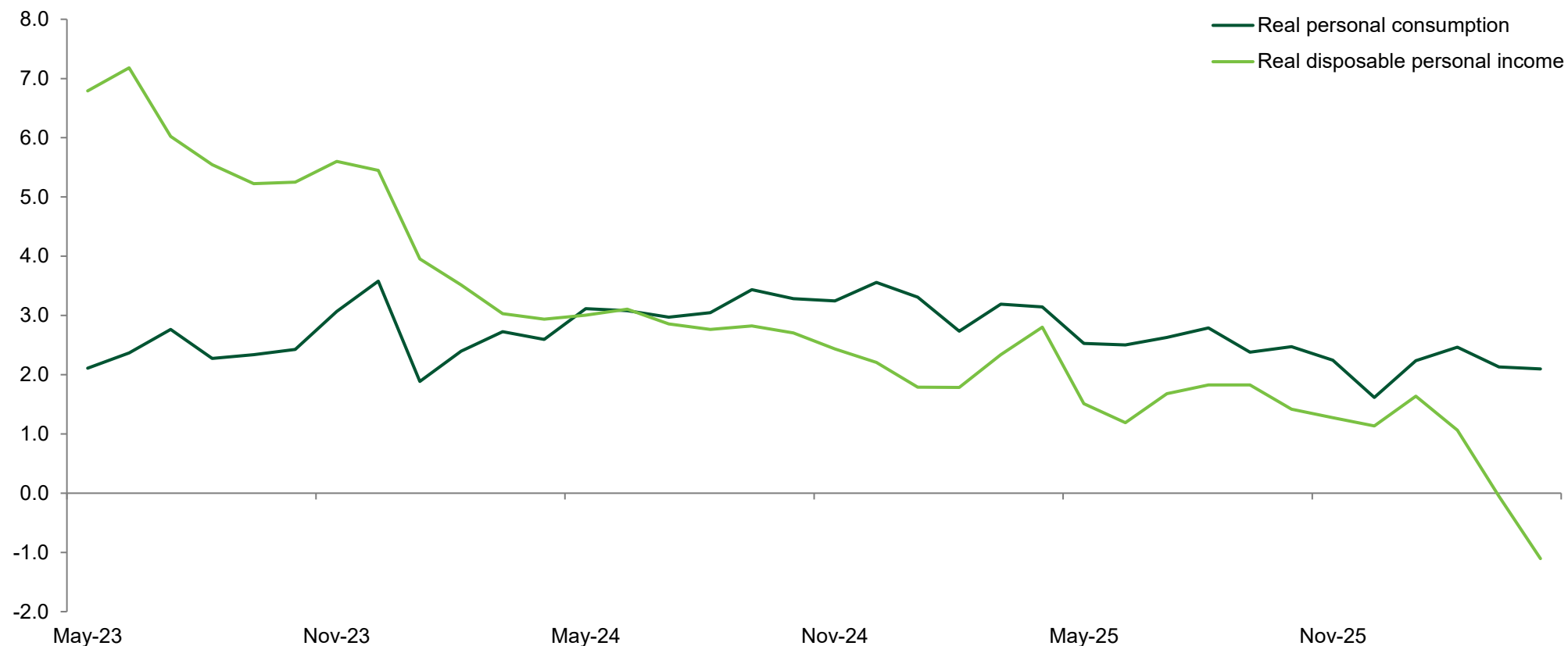


Job gains are concentrated in a handful of industries and downside risks to the labor market persist

Source: Bureau of Labor Statistics, as of June 5, 2026.

Spending is growing faster than incomes

Real disposable income and consumption, % year-over-year

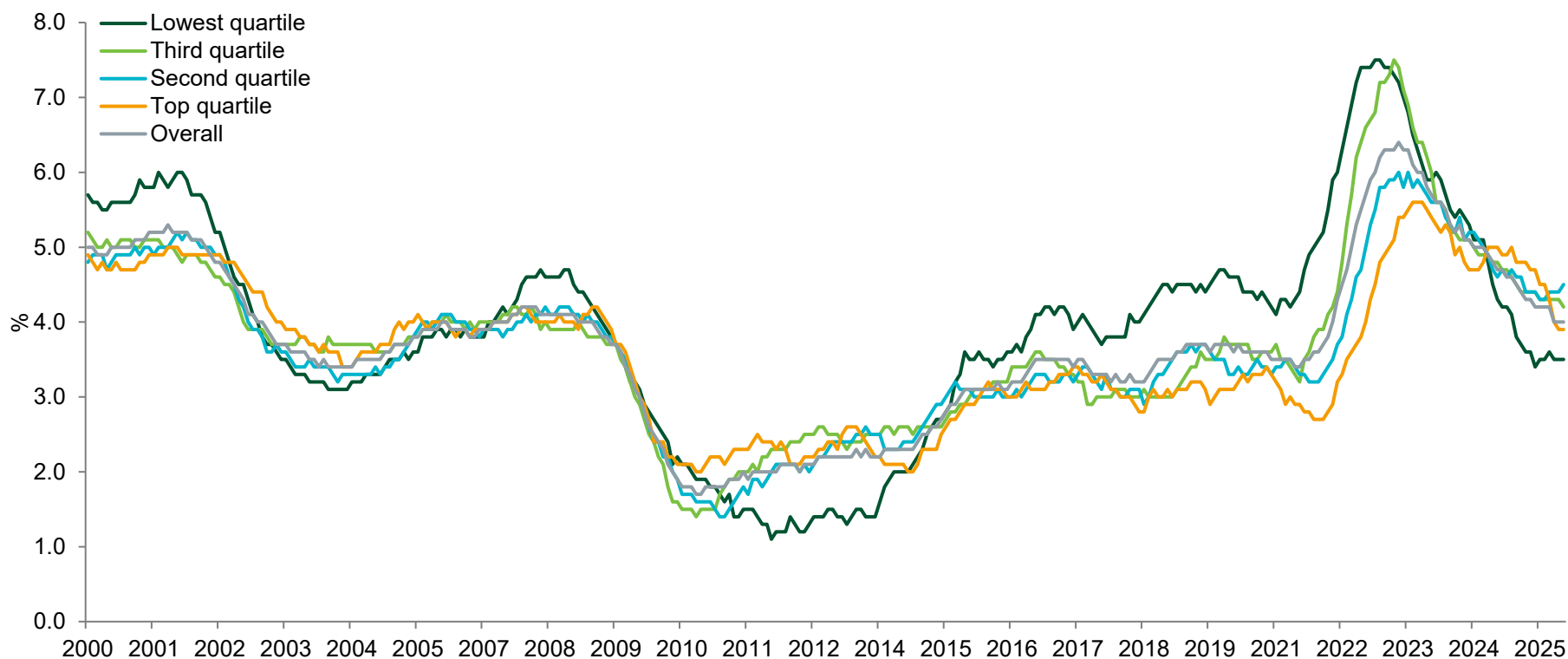


Robust consumer spending may not be sustainable given weak income growth

Source: Bureau of Economic Analysis, as of June 5, 2026.

A K-shape economy: weak wage growth for the lowest income earners

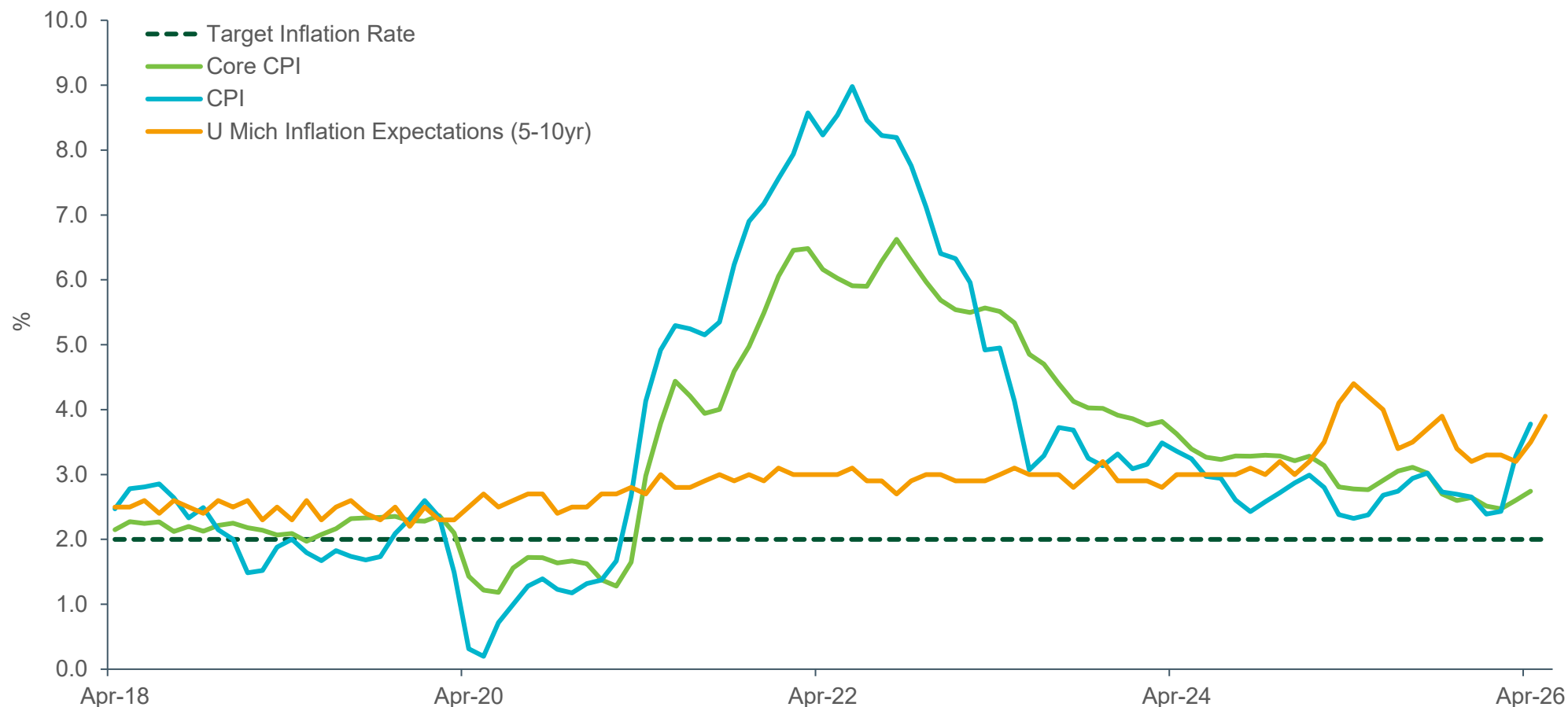
Atlanta Fed median wage growth by wage level, 12-month moving average



Weak wage growth may explain consumers' increasingly dour outlook

Source: Federal Reserve Bank of Atlanta, as of March 12, 2026.

Risk to outlook: inflation



Inflation remains above target with energy prices posing potential upside risks

Source: Macrobond, Bloomberg, as of May 27, 2026.

Risk to outlook: easy financial conditions

Goldman Sachs Financial Conditions Index

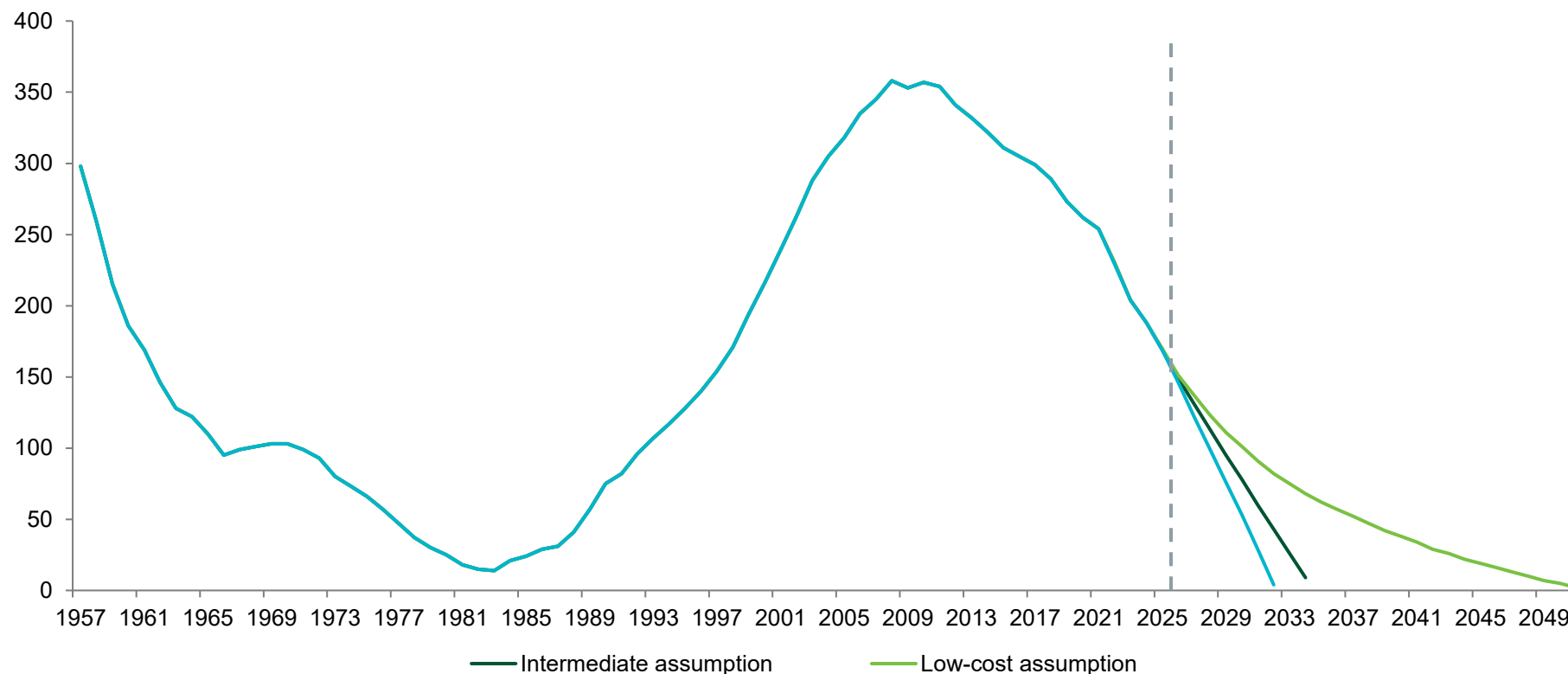


Financial conditions have eased meaningfully despite still elevated policy rates

Source: Goldman Sachs Financial Conditions Index, Macrobond, Bloomberg, as of May 27, 2026.

The incoming Congress will need to address Social Security funding gap

Old-Age, Survivors, and Disability Insurance (OASDI) trust fund ratio, % of annual cost



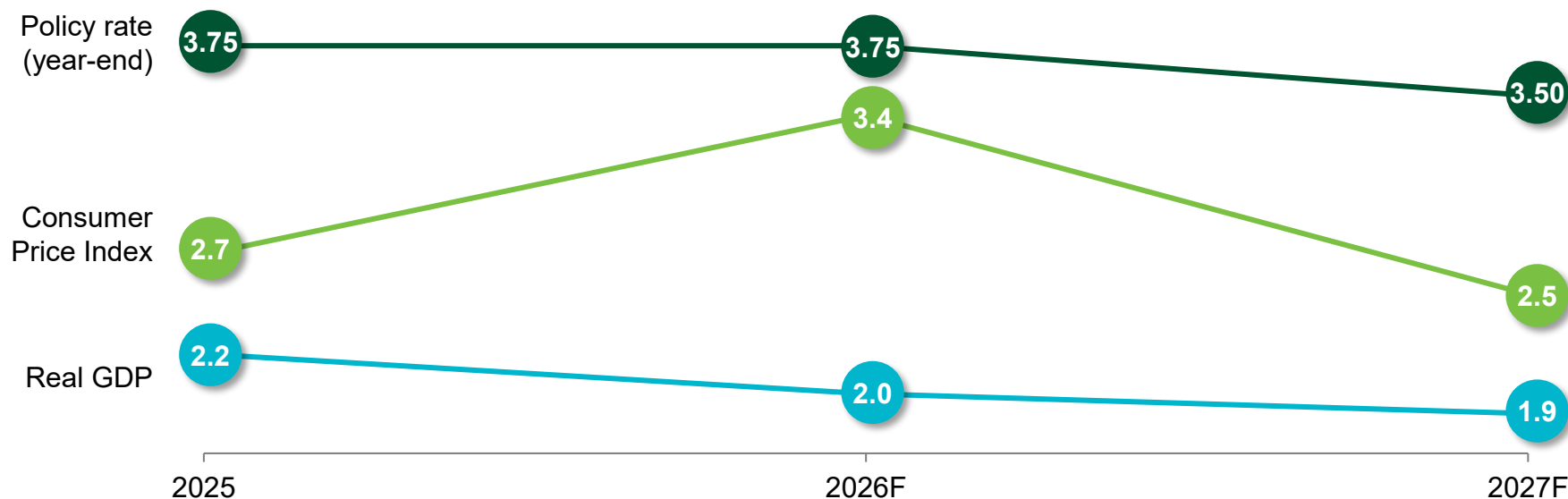
Without congressional action, the retirement trust fund will be depleted within a decade, resulting in benefits cuts

Source: US Social Security Administration, as of June 24, 2025.

Key takeaways

- The US economy has so far withstood the oil shock from the Iran war, and the ongoing ceasefire has eased some of the short-term downside risks. The AI-centred capex cycle, meanwhile, continues to be the key engine of growth
- The labor market has shown signs of improvement, but not enough to raise concerns about a meaningful tightening in labor market conditions
- Although markets have been aggressively pricing rate hikes lately, we believe hikes are unlikely given the fading oil shock and scant evidence of a runaway inflation problem

Economic data projections¹



Source: Insight as of July 1, 2026. Any projections or forecasts contained herein are based upon certain assumptions considered reasonable. Projections are speculative in nature and some or all of the assumptions underlying the projections may not materialize or vary significantly from the actual results. Accordingly, the projections are only an estimate. Opinions expressed herein are as of the date stated and are subject to change without notice. Insight assumes no responsibility to update such information or to notify a client of any changes. ¹ F = forecast. 2025 CPI and Real GDP actual, all other values projected.

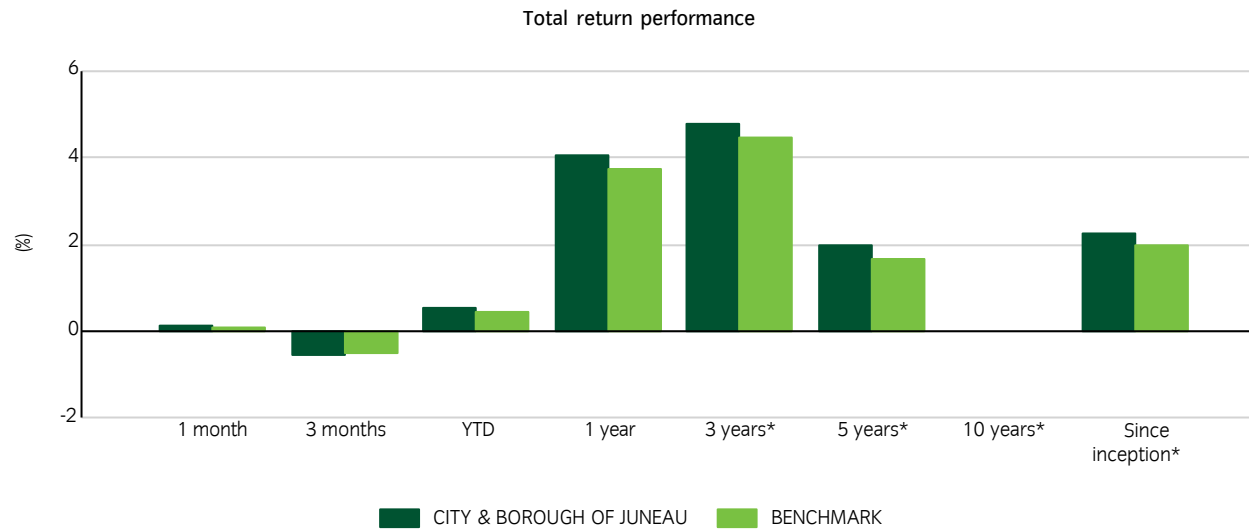
Portfolio review

PERFORMANCE

For the period May 1, 2026 - May 31, 2026

Total return performance (%)

	1 month	3 months	YTD	1 year	3 years*	5 years*	10 years*	Since inception*
CITY & BOROUGH OF JUNEAU	0.11	-0.53	0.54	4.07	4.78	1.96	-	2.27
Benchmark	0.10	-0.50	0.45	3.75	4.44	1.67	-	1.99



*Returns for periods greater than one year are annualized
 Returns are gross of fees
 Portfolio inception is 10/31/2019

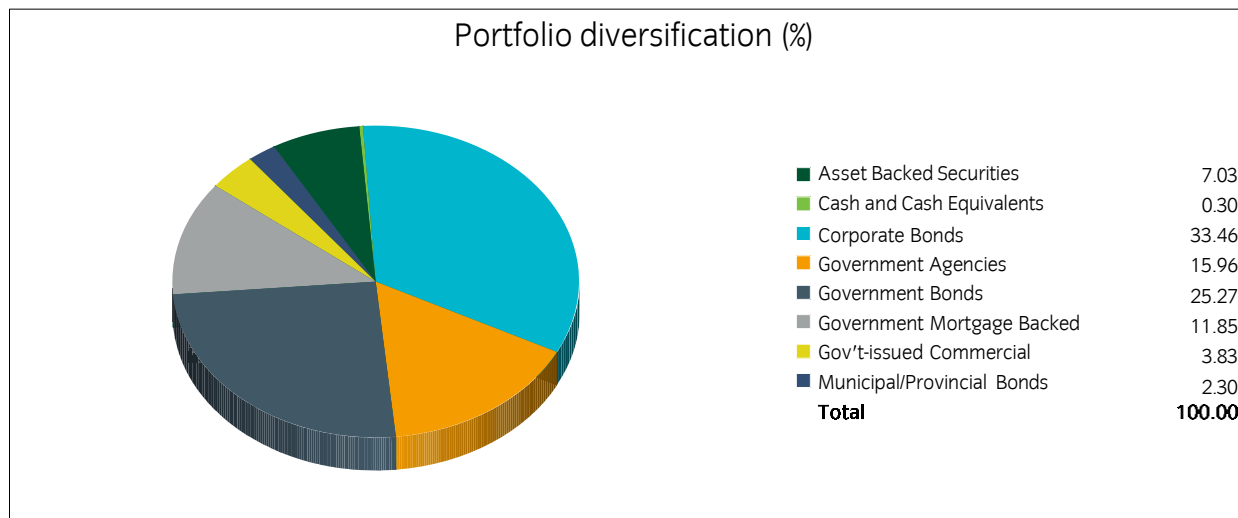
Benchmark history

Bloomberg Barclays 1-5 Yr Gov/Credit: 10/31/2019 - present

RECAP OF SECURITIES HELD

As of May 31, 2026

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Asset Backed Securities	14,625,466.78	14,626,127.84	14,668,394.91	42,267.07	1,388	7.03	1.54
Cash and Cash Equivalents	627,298.46	627,298.46	627,298.46	0.00	1	0.30	0.00
Corporate Bonds	69,567,701.26	69,821,401.11	69,874,189.92	52,788.81	1,066	33.46	2.33
Government Agencies	33,183,870.02	34,183,630.26	33,999,947.19	(183,683.07)	1,150	15.96	2.30
Government Bonds	52,541,135.17	52,784,820.61	52,294,435.27	(490,385.34)	1,388	25.27	3.49
Government Mortgage Backed	24,631,813.62	24,831,791.76	24,431,093.23	(400,698.53)	4,971	11.85	3.30
Gov't-issued Commercial	7,960,341.47	8,040,873.38	8,104,526.30	63,652.92	992	3.83	2.44
Municipal/Provincial Bonds	4,781,074.22	4,781,074.22	4,830,728.59	49,654.37	2,392	2.30	5.44
Total	207,918,701.00	209,697,017.64	208,830,613.87	(866,403.77)	1,670	100.00	2.75

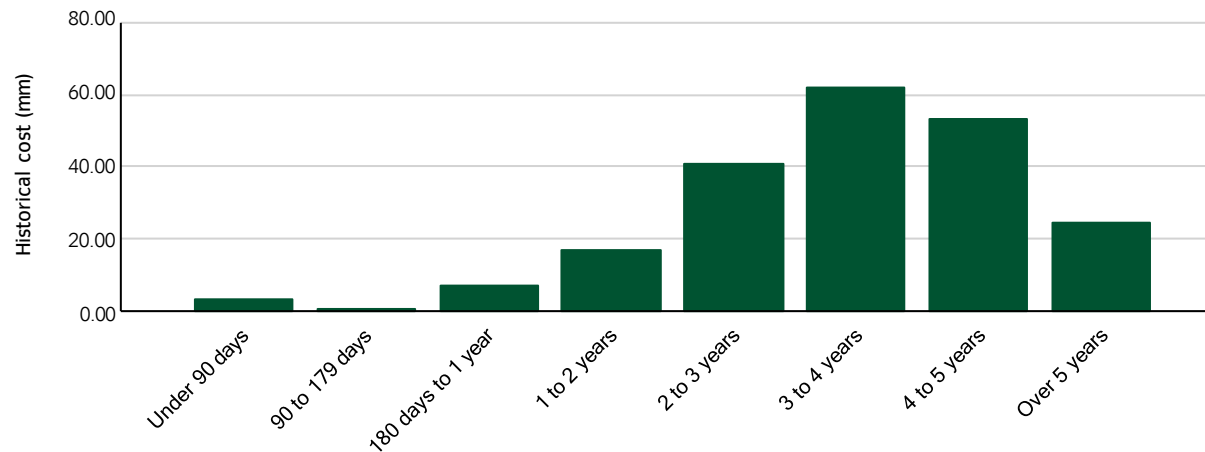


MATURITY DISTRIBUTION OF SECURITIES HELD

As of May 31, 2026

Maturity	Historic cost	Percent
Under 90 days	3,092,494.80	1.49
90 to 179 days	5,892.32	0.00
180 days to 1 year	7,390,832.84	3.56
1 to 2 years	17,032,678.44	8.19
2 to 3 years	40,734,218.92	19.59
3 to 4 years	61,678,777.29	29.67
4 to 5 years	53,348,085.12	25.66
Over 5 years	24,635,721.27	11.85
	207,918,701.00	100.00

Maturity distribution



City & Borough of Juneau

Portfolio characteristics as of May 31, 2026



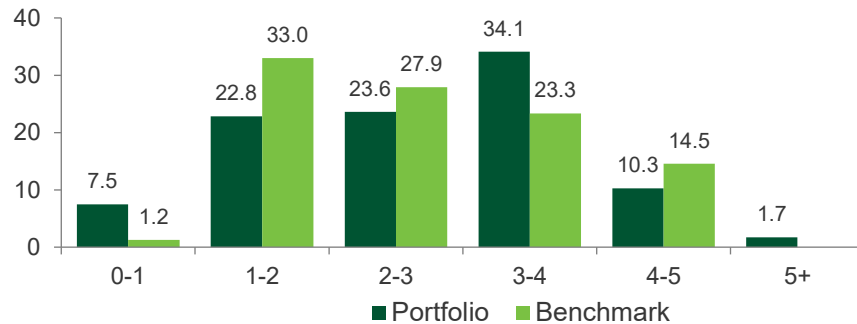
Summary

	Portfolio	Benchmark	Relative
Yield to worst (%)	4.3	4.2	0.1
Effective duration (years)	2.7	2.6	0.1
Average coupon	3.6	3.5	0.1
Average life / Maturity	3.0	2.9	0.1
Average rating	AA	AA	

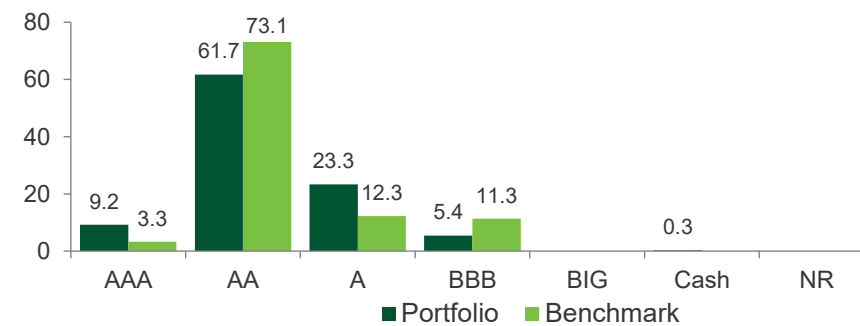
Top issuers* (%)

	Holding
Freddie Mac	11.85
Federal Farm Credit Banks Funding Corp	7.51
Fannie Mae	5.88
Bank of America Corp	2.93
Federal Home Loan Banks	2.54
Ginnie Mae	2.18
John Deere Capital Corp	2.08
JPMorgan Chase & Co	1.89
Constellation Energy Generation LLC	1.77
Verizon Master Trust	1.72

Duration (%)



Rating (%)



Approach used for credit rating: Average. All durations are effective duration. *Excludes Treasury.

Appendix

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
912828V98	USA TREASURY 2.25%	2.250	02/15/2027		AA+	Aa1	1,350,000.00	1,380,748.66	0.66	1,335,146.04	0.64	0.70
91282CKR1	USA TREASURY 4.5%	4.500	05/15/2027		AA+	Aa1	1,000,000.00	1,005,433.04	0.48	1,005,382.81	0.48	0.95
91282CCV1	USA TREASURY 1.125%	1.125	08/31/2028		AA+	Aa1	1,475,000.00	1,386,442.38	0.67	1,383,849.60	0.66	2.18
91282CFJ5	USA TREASURY 3.125%	3.125	08/31/2029		AA+	Aa1	5,800,000.00	5,602,582.56	2.69	5,633,476.55	2.70	3.03
91282CLK5	USA TREASURY 3.625%	3.625	08/31/2029		AA+	Aa1	1,500,000.00	1,500,239.40	0.72	1,479,492.18	0.71	3.01
91282CMD0	USA TREASURY 4.375%	4.375	12/31/2029		AA+	Aa1	5,455,000.00	5,576,032.81	2.68	5,506,353.70	2.64	3.24
91282CGJ4	USA TREASURY 3.5%	3.500	01/31/2030		AA+	Aa1	3,100,000.00	3,071,432.26	1.48	3,037,273.42	1.45	3.37
912828Z94	USA TREASURY 1.5%	1.500	02/15/2030		AA+	Aa1	4,200,000.00	3,721,415.24	1.79	3,829,546.90	1.83	3.53
91282CGZ8	USA TREASURY 3.5%	3.500	04/30/2030		AA+	Aa1	3,125,000.00	3,054,321.29	1.47	3,056,640.63	1.46	3.61
91282CHJ3	USA TREASURY 3.75%	3.750	06/30/2030		AA+	Aa1	4,175,000.00	4,125,623.06	1.98	4,118,083.02	1.97	3.69
91282CHR5	USA TREASURY 4%	4.000	07/31/2030		AA+	Aa1	4,700,000.00	4,730,843.75	2.28	4,678,886.71	2.24	3.75
91282CAE1	USA TREASURY 0.625%	0.625	08/15/2030		AA+	Aa1	6,425,000.00	5,559,128.90	2.67	5,565,656.25	2.67	4.07
91282CHW4	USA TREASURY 4.125%	4.125	08/31/2030		AA+	Aa1	2,475,000.00	2,519,859.38	1.21	2,474,709.95	1.19	3.83
91282CJM4	USA TREASURY 4.375%	4.375	11/30/2030		AA+	Aa1	4,150,000.00	4,281,225.80	2.06	4,191,175.80	2.01	4.06
91282CJX0	USA TREASURY 4%	4.000	01/31/2031		AA+	Aa1	1,500,000.00	1,491,210.94	0.72	1,491,152.34	0.71	4.17
91282CKF7	USA TREASURY 4.125%	4.125	03/31/2031		AA+	Aa1	2,400,000.00	2,398,218.75	1.15	2,397,843.74	1.15	4.32
91282CCB5	USA TREASURY 1.625%	1.625	05/15/2031		AA+	Aa1	1,250,000.00	1,136,376.95	0.55	1,109,765.63	0.53	4.67
Issuer total							54,080,000.00	52,541,135.17	25.27	52,294,435.27	25.04	3.49
Federal Farm Credit Banks Funding Corp												
3133EL4D3	FEDERAL FARM CREDIT	0.900	08/19/2027		AA+	Aa1	1,500,000.00	1,498,125.00	0.72	1,446,679.68	0.69	1.18
3133EMPP1	FEDERAL FARM CREDIT	0.840	02/02/2028		AA+	Aa1	1,435,000.00	1,176,542.15	0.57	1,361,807.15	0.65	1.62
3133ETUC9	FEDERAL FARM CREDIT	4.070	08/21/2028	08/21/2026	AA+	Aa1	2,000,000.00	2,003,040.00	0.96	1,994,614.06	0.96	1.16
3133ER5D9	FEDERAL FARM CREDIT	4.490	03/05/2029	03/05/2027	AA+	Aa1	2,589,000.00	2,598,708.75	1.25	2,580,058.09	1.24	1.65
3133ELV50	FEDERAL FARM CREDIT	1.190	07/16/2029		AA+	Aa1	1,975,000.00	1,668,736.75	0.80	1,795,410.27	0.86	2.96

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Farm Credit Banks Funding Corp												
3133EL6D1	FEDERAL FARM CREDIT	1.230	09/10/2029		AA+	Aa1	1,250,000.00	1,025,187.50	0.49	1,137,768.41	0.54	3.10
3133EMM41	FEDERAL FARM CREDIT	1.850	03/28/2030		AA+	Aa1	3,000,000.00	2,712,785.70	1.30	2,753,421.78	1.32	3.56
3133EMW40	FEDERAL FARM CREDIT	1.550	07/26/2030		AA+	Aa1	1,000,000.00	839,767.00	0.40	900,176.99	0.43	3.85
3133EMAY8	FEDERAL FARM CREDIT	1.220	09/23/2030		AA+	Aa1	2,000,000.00	1,720,100.00	0.83	1,765,446.80	0.85	4.09
Issuer total							16,749,000.00	15,242,992.85	7.33	15,735,383.23	7.53	2.51
Fannie Mae Pool												
3140XTAA9	FANNIE MAE FN FP0000	3.000	11/01/2027		AA+	Aa1	31,443.91	32,642.71	0.02	31,189.70	0.01	0.61
3138MRMU2	FANNIE MAE FN AQ9370	2.000	01/01/2028		AA+	Aa1	224,870.81	224,624.85	0.11	221,197.40	0.11	0.76
3138ELF24	FANNIE MAE FN AL3784	2.000	07/01/2028		AA+	Aa1	272,278.65	271,938.31	0.13	266,635.30	0.13	0.94
3140X5AD5	FANNIE MAE FN FM1803	3.000	08/01/2031		AA+	Aa1	349,540.35	359,425.80	0.17	342,877.91	0.16	1.43
31418D4J8	FANNIE MAE FN MA4424	1.500	09/01/2031		AA+	Aa1	1,068,744.20	965,376.58	0.46	1,005,482.80	0.48	2.15
3140LWDF1	FANNIE MAE FN BT7301	1.500	09/01/2031		AA+	Aa1	517,637.27	530,254.65	0.26	488,869.06	0.23	1.98
3140XEC36	FANNIE MAE FN FM9989	5.000	11/01/2031		AA+	Aa1	409,159.99	429,554.07	0.21	410,246.98	0.20	1.63
3140X5MQ3	FANNIE MAE FN FM2166	2.500	01/01/2033		AA+	Aa1	227,981.30	235,390.70	0.11	220,373.04	0.11	1.75
3140X6XQ9	FANNIE MAE FN FM3386	3.500	07/01/2034		AA+	Aa1	133,651.50	142,025.59	0.07	132,033.26	0.06	1.46
3140QDCA0	FANNIE MAE FN CA5464	3.000	03/01/2035		AA+	Aa1	1,612,815.46	1,536,710.73	0.74	1,541,759.42	0.74	3.03
31418EEN6	FANNIE MAE FN MA4640	3.500	06/01/2037		AA+	Aa1	675,572.13	671,138.70	0.32	646,390.64	0.31	3.84
3140WOUR4	FANNIE MAE FN FA0591	3.000	01/01/2041		AA+	Aa1	1,664,729.40	1,527,779.38	0.73	1,564,459.02	0.75	4.02
3140XTAN1	FANNIE MAE FN FP0012	3.000	08/01/2051		AA+	Aa1	1,805,663.44	1,584,187.53	0.76	1,608,047.46	0.77	6.39
31418EHP8	FANNIE MAE FN MA4737	5.000	08/01/2052		AA+	Aa1	1,636,824.24	1,627,617.10	0.78	1,620,767.08	0.78	4.82
Issuer total							10,630,912.65	10,138,666.70	4.88	10,100,329.07	4.84	3.62
Freddie Mac Multifamily Structured Pass Through Certificates												
3137HB3D4	FHLMC MULTIFAMILY	5.069	10/25/2028		AA+	Aa1	1,875,000.00	1,876,025.39	0.90	1,900,707.56	0.91	2.13
3137HB3G7	FHLMC MULTIFAMILY	4.860	10/25/2028		AA+	Aa1	1,024,731.00	1,025,295.53	0.49	1,034,414.09	0.50	2.17

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Freddie Mac Multifamily Structured Pass Through Certificates												
3137HBP00	FHLMC MULTIFAMILY	5.400	01/25/2029		AA+	Aa1	1,575,000.00	1,630,186.52	0.78	1,609,921.37	0.77	2.31
3137FLMV3	FHLMC MULTIFAMILY	3.422	02/25/2029		AA+	Aa1	1,711,000.00	1,667,740.27	0.80	1,671,188.28	0.80	2.51
3137FPHK4	FHLMC MULTIFAMILY	2.425	08/25/2029		AA+	Aa1	2,000,000.00	1,761,093.76	0.85	1,888,295.00	0.90	2.96
Issuer total							8,185,731.00	7,960,341.47	3.83	8,104,526.30	3.88	2.44
Federal Home Loan Mortgage Corp												
3134HAW33	FREDDIE MAC 4.75%	4.750	12/18/2029	06/18/2026	AA+	Aa1	2,025,000.00	2,018,864.25	0.97	2,022,974.68	0.97	1.03
3134GW3L8	FREDDIE MAC 1.28%	1.280	04/30/2030	07/30/2026	AA+	Aa1	1,066,000.00	882,006.39	0.42	952,949.10	0.46	3.73
3134HBSX0	FREDDIE MAC 4.5%	4.500	05/23/2030	11/23/2026	AA+	Aa1	2,000,000.00	2,000,000.00	0.96	1,996,577.20	0.96	1.80
3134HBW31	FREDDIE MAC 4%	4.000	10/08/2030	04/08/2027	AA+	Aa1	1,550,000.00	1,550,000.00	0.75	1,535,405.23	0.74	2.86
Issuer total							6,641,000.00	6,450,870.64	3.10	6,507,906.21	3.12	2.08
Bank of America Corp												
06051GHD4	BANK OF AMERICA CORP	3.419	12/20/2028	12/20/2027	A-	A1	1,000,000.00	945,450.00	0.45	984,418.56	0.47	1.47
06051GMK2	BANK OF AMERICA CORP	4.979	01/24/2029	01/24/2028	A-	A1	700,000.00	700,000.00	0.34	705,506.61	0.34	1.54
06051GHG7	BANK OF AMERICA CORP	3.970	03/05/2029	03/05/2028	A-	A1	2,100,000.00	2,025,555.00	0.97	2,080,769.40	1.00	1.67
06051GMY2	BANK OF AMERICA CORP	4.477	04/23/2030	04/23/2029	A-	A1	2,350,000.00	2,350,000.00	1.13	2,339,579.35	1.12	2.69
Issuer total							6,150,000.00	6,021,005.00	2.90	6,110,273.92	2.93	2.02
Federal Home Loan Banks												
3130ALCE2	FEDERAL HOME LOAN	0.920	02/26/2027	08/26/2026	AA+	Aa1	1,250,000.00	1,225,862.50	0.59	1,223,388.49	0.59	0.73
3130ALGL2	FEDERAL HOME LOAN	1.115	02/26/2027	08/26/2026	AA+	Aa1	750,000.00	750,000.00	0.36	735,274.08	0.35	0.73
3130AH6Y4	FEDERAL HOME LOAN	2.060	09/27/2029	06/27/2026	AA+	Aa1	3,600,000.00	3,150,608.18	1.52	3,370,688.86	1.61	3.09
Issuer total							5,600,000.00	5,126,470.68	2.47	5,329,351.43	2.55	2.18
Freddie Mac REMICS												
3137F8BJ1	FREDDIE MAC FHR 5058	1.000	10/15/2026		AA+	Aa1	5,823.39	5,892.32	0.00	5,792.10	0.00	0.16

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Freddie Mac REMICS												
3137ASSN5	FREDDIE MAC FHR 4093	1.750	08/15/2027		AA+	Aa1	121,392.60	120,287.73	0.06	119,545.42	0.06	0.51
3137HPM75	FREDDIE MAC FHR 5616	4.250	01/15/2031		AA+	Aa1	1,969,543.41	1,974,467.27	0.95	1,938,989.29	0.93	2.52
3137BYYN4	FREDDIE MAC FHR 4690 EJ	3.000	01/15/2032		AA+	Aa1	390,301.30	401,004.09	0.19	380,524.49	0.18	1.85
3137HP2P7	FREDDIE MAC FHR 5607	4.000	12/15/2032		AA+	Aa1	2,063,619.83	2,035,567.51	0.98	2,002,087.64	0.96	4.02
3137FTHV2	FREDDIE MAC FHR 4980	1.250	10/25/2034		AA+	Aa1	403,119.63	408,977.47	0.20	368,705.67	0.18	2.91
3137FVEN8	FREDDIE MAC FHR 5000	1.250	01/25/2035		AA+	Aa1	423,606.74	430,937.10	0.21	386,589.19	0.19	2.80
3137FVM90	FREDDIE MAC FHR 5007	1.500	10/15/2046		AA+	Aa1	43,214.05	43,767.73	0.02	42,602.70	0.02	0.58
Issuer total							5,420,620.95	5,420,901.22	2.61	5,244,836.50	2.51	3.02
Government National Mortgage Association												
38383YLA8	GOVERNMENT NATIONAL	4.500	10/20/2033		AA+	Aa1	1,514,520.15	1,494,582.91	0.72	1,479,553.67	0.71	3.28
38382E5P8	GOVERNMENT NATIONAL	1.000	05/20/2035		AA+	Aa1	195,703.68	198,088.81	0.10	186,076.12	0.09	1.45
38382KRB1	GOVERNMENT NATIONAL	0.500	10/20/2050		AA+	Aa1	850,438.54	738,685.62	0.36	778,417.62	0.37	2.11
38385HRK5	GOVERNMENT NATIONAL	4.500	11/20/2050		AA+	Aa1	2,155,089.88	2,154,163.88	1.04	2,136,131.12	1.02	2.12
Issuer total							4,715,752.25	4,585,521.22	2.21	4,580,178.53	2.19	2.47
John Deere Capital Corp												
24422EXZ7	JOHN DEERE CAPITAL	4.650	01/07/2028		A	A1	2,775,000.00	2,772,481.50	1.33	2,794,103.16	1.34	1.50
24422EYL7	JOHN DEERE CAPITAL	4.200	03/10/2031		A	A1	1,550,000.00	1,550,257.78	0.75	1,529,910.85	0.73	4.24
Issuer total							4,325,000.00	4,322,739.28	2.08	4,324,014.01	2.07	2.48
JPMorgan Chase & Co												
46647PEU6	JPMORGAN CHASE & CO	4.915	01/24/2029	01/24/2028	A	A1	2,000,000.00	2,000,192.66	0.96	2,014,955.94	0.96	1.54
46647PCJ3	JPMORGAN CHASE & CO	2.069	06/01/2029	06/01/2028	A	A1	2,000,000.00	1,685,465.00	0.81	1,907,689.38	0.91	1.93
Issuer total							4,000,000.00	3,685,657.66	1.77	3,922,645.32	1.88	1.72

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Constellation Energy Generation LLC												
210385AP5	CONSTELLATION EN GEN	3.900	01/08/2028		BBB+	Baa1	3,700,000.00	3,697,521.00	1.78	3,670,974.61	1.76	1.51
Issuer total							3,700,000.00	3,697,521.00	1.78	3,670,974.61	1.76	1.51
Verizon Master Trust												
92348KDE0	VERIZON MASTER TRUST	4.170	08/20/2030		AAA	Aaa	1,641,000.00	1,640,573.83	0.79	1,640,589.59	0.79	1.70
92348KDR1	VERIZON MASTER TRUST	4.710	01/21/2031		AAA	NR	1,962,000.00	1,961,489.29	0.94	1,977,021.66	0.95	2.06
Issuer total							3,603,000.00	3,602,063.12	1.73	3,617,611.25	1.73	1.90
American Express Credit Account Master Trust												
02582JKM1	AMERICAN EXPRESS	4.560	12/17/2029		AAA	NR	3,287,000.00	3,286,269.96	1.58	3,307,783.04	1.58	1.45
Issuer total							3,287,000.00	3,286,269.96	1.58	3,307,783.04	1.58	1.45
PNC Financial Services Group Inc/The												
693475CG8	PNC FINANCIAL SERVICES	4.075	01/26/2029	01/26/2028	A-	A3	3,135,000.00	3,136,935.36	1.51	3,116,929.39	1.49	1.60
Issuer total							3,135,000.00	3,136,935.36	1.51	3,116,929.39	1.49	1.60
Welltower OP LLC												
95040QAD6	WELLTOWER OP LLC	4.250	04/15/2028	01/15/2028	A-	A3	1,586,000.00	1,588,410.72	0.76	1,583,561.37	0.76	1.67
95040QAH7	WELLTOWER OP LLC	4.125	03/15/2029	12/15/2028	A-	A3	1,245,000.00	1,233,110.25	0.59	1,235,260.25	0.59	2.49
Issuer total							2,831,000.00	2,821,520.97	1.36	2,818,821.62	1.35	2.03
Freddie Mac Strips												
3134A3U53	FREDDIE MAC 0%	0.000	09/15/2029		AA+	Aa1	3,150,000.00	2,633,526.00	1.27	2,751,195.95	1.32	3.24
Issuer total							3,150,000.00	2,633,526.00	1.27	2,751,195.95	1.32	3.24
Southern Co Gas Capital Corp												
8426EPAJ7	SOUTHERN CO GAS	4.050	09/15/2028	08/15/2028	A-	Baa1	2,500,000.00	2,497,225.00	1.20	2,484,099.73	1.19	2.12
Issuer total							2,500,000.00	2,497,225.00	1.20	2,484,099.73	1.19	2.12

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Wells Fargo & Co												
95000U4D2	WELLS FARGO &	4.182	01/23/2030	01/23/2029	BBB+	A1	2,500,000.00	2,500,000.00	1.20	2,474,476.85	1.18	2.46
Issuer total							2,500,000.00	2,500,000.00	1.20	2,474,476.85	1.18	2.46
Royal Bank of Canada												
78017DAT5	ROYAL BANK OF CANADA	4.400	04/17/2030	04/17/2029	A	A1	2,475,000.00	2,475,092.24	1.19	2,461,264.00	1.18	2.67
Issuer total							2,475,000.00	2,475,092.24	1.19	2,461,264.00	1.18	2.67
Citibank NA												
17325FBB3	CITIBANK NA 5.803%	5.803	09/29/2028	08/29/2028	A+	Aa3	1,500,000.00	1,500,000.00	0.72	1,550,679.21	0.74	2.09
17325FBK3	CITIBANK NA 4.838%	4.838	08/06/2029	07/06/2029	A+	Aa3	750,000.00	750,172.50	0.36	759,392.00	0.36	2.84
Issuer total							2,250,000.00	2,250,172.50	1.08	2,310,071.21	1.11	2.34
Fannie Mae REMICS												
3136B9V53	FANNIE MAE FNR 2020-37	1.500	06/25/2035		AA+	Aa1	218,280.10	221,520.21	0.11	201,990.07	0.10	2.75
3136BMJF6	FANNIE MAE FNR 2022-15	2.000	01/25/2039		AA+	Aa1	431,562.36	432,253.53	0.21	390,599.50	0.19	2.90
3136BSF91	FANNIE MAE FNR 2024-59	4.500	09/25/2039		AA+	Aa1	1,034,644.94	1,033,068.72	0.50	1,027,618.36	0.49	2.99
3136A5QR0	FANNIE MAE FNR 2012-33	2.000	05/25/2041		AA+	Aa1	94,921.60	96,909.02	0.05	93,355.48	0.04	0.69
3136B4TY4	FANNIE MAE FNR 2019-29	3.000	11/25/2048		AA+	Aa1	574,411.64	543,222.90	0.26	542,316.16	0.26	3.28
Issuer total							2,353,820.64	2,326,974.38	1.12	2,255,879.57	1.08	2.92
Texas Natural Gas Securitization Finance Corp												
88258MAA3	TEXAS NATURAL GAS	5.102	04/01/2035		NR	Aaa	2,186,525.70	2,186,525.70	1.05	2,228,639.72	1.07	7.07
Issuer total							2,186,525.70	2,186,525.70	1.05	2,228,639.72	1.07	7.07
Freddie Mac Pool												
3131XBNE5	FREDDIE MAC FR ZK7589	2.500	12/01/2028		AA+	Aa1	205,173.49	214,662.77	0.10	201,934.11	0.10	0.93

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Freddie Mac Pool												
3132ACYK0	FREDDIE MAC FR ZT0714	5.000	10/01/2048		AA+	Aa1	1,976,838.50	1,872,436.72	0.90	1,976,643.23	0.95	5.28
Issuer total							2,182,011.99	2,087,099.49	1.00	2,178,577.34	1.04	4.83
UnitedHealth Group Inc												
91324PFG2	UNITEDHEALTH GROUP	4.800	01/15/2030	12/15/2029	A+	A2	2,100,000.00	2,098,740.00	1.01	2,122,258.53	1.02	3.21
Issuer total							2,100,000.00	2,098,740.00	1.01	2,122,258.53	1.02	3.21
Morgan Stanley												
61747YFP5	MORGAN STANLEY 5.652%	5.652	04/13/2028	04/13/2027	A-	A1	825,000.00	825,272.88	0.40	833,728.01	0.40	0.85
61744YAP3	MORGAN STANLEY 3.772%	3.772	01/24/2029	01/24/2028	A-	A1	1,250,000.00	1,200,775.00	0.58	1,235,004.86	0.59	1.56
Issuer total							2,075,000.00	2,026,047.88	0.97	2,068,732.87	0.99	1.27
Westpac Banking Corp												
961214FN8	WESTPAC BANKING CORP	5.535	11/17/2028		AA-	Aa2	2,000,000.00	2,000,000.00	0.96	2,063,247.22	0.99	2.29
Issuer total							2,000,000.00	2,000,000.00	0.96	2,063,247.22	0.99	2.29
American Express Co												
025816EN5	AMERICAN EXPRESS CO	4.009	02/09/2029	08/10/2026	A-	A2	2,075,000.00	2,075,219.24	1.00	2,060,563.33	0.99	1.62
Issuer total							2,075,000.00	2,075,219.24	1.00	2,060,563.33	0.99	1.62
United States International Finance Corp Development												
90376PCN9	INT DEVELOPMENT FIN	0.800	05/15/2029		AA+	Aa1	428,571.90	428,571.90	0.21	402,924.80	0.19	1.52
90376PAD3	INT DEVELOPMENT FIN	1.790	10/15/2029		AA+	Aa1	683,593.59	683,593.59	0.33	651,378.36	0.31	1.64
6903534Z7	INT DEVELOPMENT FIN	3.250	10/15/2030		AA+	Aa1	1,000,000.04	958,540.01	0.46	971,003.96	0.46	2.09
Issuer total							2,112,165.53	2,070,705.50	1.00	2,025,307.12	0.97	1.82

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Consumers Energy Co												
210518DX1	CONSUMERS ENERGY CO	4.700	01/15/2030	11/15/2029	A	A1	2,000,000.00	1,963,900.00	0.94	2,012,035.76	0.96	3.18
Issuer total							2,000,000.00	1,963,900.00	0.94	2,012,035.76	0.96	3.18
Duke Energy Florida LLC												
26444HAT8	DUKE ENERGY FLORIDA	4.200	12/01/2030	11/01/2030	A	A1	2,000,000.00	2,002,191.78	0.96	1,973,264.72	0.94	4.03
Issuer total							2,000,000.00	2,002,191.78	0.96	1,973,264.72	0.94	4.03
Federal Realty OP LP												
313747AZ0	FEDERAL REALTY OP LP	3.200	06/15/2029	03/15/2029	BBB+	Baa1	1,880,000.00	1,819,031.60	0.87	1,803,731.20	0.86	2.77
Issuer total							1,880,000.00	1,819,031.60	0.87	1,803,731.20	0.86	2.77
Lockheed Martin Corp												
539830CC1	LOCKHEED MARTIN CORP	4.500	02/15/2029	01/15/2029	A-	A2	1,750,000.00	1,746,132.50	0.84	1,755,581.43	0.84	2.46
Issuer total							1,750,000.00	1,746,132.50	0.84	1,755,581.43	0.84	2.46
International Bank for Reconstruction & Development												
45906M5K3	INTL BK RECON &	4.750	07/30/2029	07/30/2026	AAA	Aaa	1,650,000.00	1,659,304.35	0.80	1,650,803.25	0.79	0.68
Issuer total							1,650,000.00	1,659,304.35	0.80	1,650,803.25	0.79	0.68
Goldman Sachs Group Inc/The												
38141GZR8	GOLDMAN SACHS GROUP	3.615	03/15/2028	03/15/2027	BBB+	A2	1,650,000.00	1,587,597.00	0.76	1,639,541.62	0.79	0.77
Issuer total							1,650,000.00	1,587,597.00	0.76	1,639,541.62	0.79	0.77
AbbVie Inc												
00287YEE5	ABBVIE INC 4.125%	4.125	03/15/2031	02/15/2031	A-	A2	1,650,000.00	1,649,538.00	0.79	1,619,946.97	0.78	4.23
Issuer total							1,650,000.00	1,649,538.00	0.79	1,619,946.97	0.78	4.23

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Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Amazon.com Inc												
023135DD5	AMAZON.COM INC 4.25%	4.250	03/13/2031	02/13/2031	AA	A1	1,600,000.00	1,597,440.00	0.77	1,582,082.74	0.76	4.22
Issuer total							1,600,000.00	1,597,440.00	0.77	1,582,082.74	0.76	4.22
Walmart Inc												
931142E58	WALMART INC 1.5%	1.500	09/22/2028	07/22/2028	AA	Aa2	1,675,000.00	1,673,224.50	0.80	1,581,276.55	0.76	2.22
Issuer total							1,675,000.00	1,673,224.50	0.80	1,581,276.55	0.76	2.22
BA Credit Card Trust												
05522RDL9	BANK OF AMERICA	1.000	04/15/2031		NR	Aaa	1,583,000.00	1,582,840.75	0.76	1,579,759.76	0.76	2.65
Issuer total							1,583,000.00	1,582,840.75	0.76	1,579,759.76	0.76	2.65
Thermo Fisher Scientific Inc												
883556DG4	THERMO FISHER	4.215	02/12/2031	01/12/2031	A-	A2	1,600,000.00	1,600,000.00	0.77	1,576,896.58	0.76	4.14
Issuer total							1,600,000.00	1,600,000.00	0.77	1,576,896.58	0.76	4.14
DTE Electric Co												
23338VAW6	DTE ELECTRIC CO 4.25%	4.250	05/14/2027		A	Aa3	1,530,000.00	1,531,966.08	0.74	1,532,981.04	0.73	0.95
Issuer total							1,530,000.00	1,531,966.08	0.74	1,532,981.04	0.73	0.95
State of Hawaii												
419792S31	HAWAII ST 4.178%	4.178	10/01/2030		AA+	Aa2	310,000.00	310,000.00	0.15	309,144.00	0.15	3.92
419792S23	HAWAII ST 4.212%	4.212	04/01/2031	01/01/2031	AA+	Aa2	1,210,000.00	1,210,000.00	0.58	1,205,845.34	0.58	4.23
Issuer total							1,520,000.00	1,520,000.00	0.73	1,514,989.34	0.73	4.17
Mercedes-Benz Auto Receivables Trust 2025-1												
58773DAD6	MERCEDES-BENZ AUTO	4.780	12/17/2029		NR	Aaa	1,503,000.00	1,502,680.31	0.72	1,512,472.96	0.72	0.85
Issuer total							1,503,000.00	1,502,680.31	0.72	1,512,472.96	0.72	0.85

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
O'Reilly Automotive Inc												
67103HAG2	O'REILLY AUTOMOTIVE	4.350	06/01/2028	03/01/2028	BBB	Baa1	1,500,000.00	1,494,245.00	0.72	1,498,415.99	0.72	1.79
Issuer total							1,500,000.00	1,494,245.00	0.72	1,498,415.99	0.72	1.79
Novartis Capital Corp												
66989HAY4	NOVARTIS CAPITAL CORP	4.100	11/05/2030	10/05/2030	AA-	Aa3	1,320,000.00	1,316,040.00	0.63	1,298,908.04	0.62	3.97
Issuer total							1,320,000.00	1,316,040.00	0.63	1,298,908.04	0.62	3.97
Realty Income Corp												
756109BS2	REALTY INCOME CORP	4.700	12/15/2028	11/15/2028	A-	A3	1,275,000.00	1,228,730.25	0.59	1,282,006.56	0.61	2.29
Issuer total							1,275,000.00	1,228,730.25	0.59	1,282,006.56	0.61	2.29
Public Storage Operating Co												
74460WAF4	PUBLIC STORAGE OP CO	5.125	01/15/2029	12/15/2028	A	A2	1,250,000.00	1,251,203.86	0.60	1,275,388.45	0.61	2.35
Issuer total							1,250,000.00	1,251,203.86	0.60	1,275,388.45	0.61	2.35
Targa Resources Corp												
87612GAP6	TARGA RESOURCES CORP	4.900	09/15/2030	08/15/2030	BBB	Baa2	1,250,000.00	1,268,365.00	0.61	1,258,299.14	0.60	3.77
Issuer total							1,250,000.00	1,268,365.00	0.61	1,258,299.14	0.60	3.77
Florida Power & Light Co												
341081GN1	FLORIDA POWER & LIGHT	4.400	05/15/2028	03/15/2028	A+	Aa2	1,250,000.00	1,244,975.00	0.60	1,254,639.49	0.60	1.77
Issuer total							1,250,000.00	1,244,975.00	0.60	1,254,639.49	0.60	1.77
Toyota Auto Receivables 2026-B Owner Trust												
89240QAD7	TOYOTA AUTO	4.130	12/16/2030		AAA	Aaa	836,000.00	835,823.69	0.40	832,263.58	0.40	2.22
Issuer total							836,000.00	835,823.69	0.40	832,263.58	0.40	2.22

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
General Electric Co												
369604BZ5	GENERAL ELECTRIC CO	4.300	07/29/2030	06/29/2030	A-	A2	825,000.00	823,246.00	0.40	819,951.72	0.39	3.69
Issuer total							825,000.00	823,246.00	0.40	819,951.72	0.39	3.69
Truist Financial Corp												
89788MAN2	TRUIST FINANCIAL CORP	6.047	06/08/2027	06/08/2026	A-	Baa1	805,000.00	805,891.99	0.39	805,301.88	0.39	0.03
Issuer total							805,000.00	805,891.99	0.39	805,301.88	0.39	0.03
Anheuser-Busch InBev Inc Worldwide												
035240AQ3	ANHEUSER-BUSCH INBEV	4.750	01/23/2029	10/23/2028	A-	A2	750,000.00	757,207.50	0.36	756,393.32	0.36	2.31
Issuer total							750,000.00	757,207.50	0.36	756,393.32	0.36	2.31
Louisiana Local Government Environmental Facilities &												
54627RAR1	LOUISIANA ST LOCAL	5.081	06/01/2031		AAA	Aaa	734,548.52	734,548.52	0.35	742,853.47	0.36	4.39
Issuer total							734,548.52	734,548.52	0.35	742,853.47	0.36	4.39
GM Financial Consumer Automobile Receivables Trust 2026-2												
380143AB3	GM FINANCIAL	4.050	05/16/2029		NR	Aaa	733,000.00	732,940.11	0.35	732,618.55	0.35	0.95
Issuer total							733,000.00	732,940.11	0.35	732,618.55	0.35	0.95
Honda Auto Receivables 2024-1 Owner Trust												
437918AC9	HONDA AUTO	5.210	08/15/2028		AAA	Aaa	625,330.22	625,303.02	0.30	629,093.58	0.30	0.44
Issuer total							625,330.22	625,303.02	0.30	629,093.58	0.30	0.44
Cash and Cash Equivalents												
	CASH	0.000					3,001,428.62	3,001,428.62	0.00	3,001,428.62	1.44	0.00
	PENDING TRADE SALES	0.000					0.00	40,859.08	0.00	40,859.08	0.02	0.00
	PENDING TRADE	0.000					0.00	(2,414,989.24)	0.00	(2,414,989.24)	(1.16)	0.00
Issuer total							3,001,428.62	627,298.46	0.00	627,298.46	0.30	0.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Verizon Communications Inc												
92343VDY7	VERIZON	4.125	03/16/2027		BBB+	Baa1	539,000.00	598,899.07	0.29	539,174.11	0.26	0.77
Issuer total							539,000.00	598,899.07	0.29	539,174.11	0.26	0.77
Honda Auto Receivables 2024-4 Owner Trust												
43816DAC9	HONDA AUTO	4.330	05/15/2029		AAA	Aaa	487,548.08	487,479.10	0.23	488,353.85	0.23	0.59
Issuer total							487,548.08	487,479.10	0.23	488,353.85	0.23	0.59
GM Financial Automobile Leasing Trust 2026-1												
36273VAD7	GM FINANCIAL	3.880	01/22/2029		AAA	NR	448,000.00	447,941.36	0.22	445,536.76	0.21	1.45
Issuer total							448,000.00	447,941.36	0.22	445,536.76	0.21	1.45
Ally Auto Receivables Trust 2024-1												
					AAA	NR	417,990.74	417,930.05	0.20	419,792.45	0.20	0.43
02008FAC8	ALLY AUTO RECEIVABLES	5.080	12/15/2028									
Issuer total							417,990.74	417,930.05	0.20	419,792.45	0.20	0.43
John Deere Owner Trust 2023-C												
47787CAC7	JOHN DEERE OWNER	5.480	05/15/2028		NR	Aaa	389,304.87	389,278.12	0.19	391,755.31	0.19	0.39
Issuer total							389,304.87	389,278.12	0.19	391,755.31	0.19	0.39
Honda Auto Receivables 2025-4 Owner Trust												
43814XAD5	HONDA AUTO	3.980	06/17/2030		AAA	NR	359,000.00	356,980.63	0.17	357,413.54	0.17	1.73
Issuer total							359,000.00	356,980.63	0.17	357,413.54	0.17	1.73
John Deere Owner Trust 2026												
47787DAD3	JOHN DEERE OWNER	3.870	08/15/2030		NR	Aaa	358,000.00	357,936.56	0.17	353,940.28	0.17	2.12
Issuer total							358,000.00	357,936.56	0.17	353,940.28	0.17	2.12

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of May 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
City of New York NY												
64966SMV5	NEW YORK NY 4.82%	4.820	02/01/2029		AA	Aa2	155,000.00	155,000.00	0.07	156,597.21	0.07	2.45
64966SMW3	NEW YORK NY 4.92%	4.920	02/01/2030		AA	Aa2	185,000.00	185,000.00	0.09	187,648.85	0.09	3.29
Issuer total							340,000.00	340,000.00	0.16	344,246.06	0.16	2.91
Freddie Mac Gold Pool												
3128MFB1	FREDDIE MAC FG G16143	2.500	04/01/2027		AA+	Aa1	71,750.92	72,650.61	0.03	71,292.22	0.03	0.34
Issuer total							71,750.92	72,650.61	0.03	71,292.22	0.03	0.34
Grand total							216,170,442.68	207,918,701.00	100.00	208,830,613.87	100.00	2.75

Important disclosures

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The performance results shown, whether net or gross of investment management fees, reflect the reinvestment of dividends and/or income and other earnings. Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment. The performance shown is for the stated time period(s) only.

Any target performance aims are not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected. Investments are subject to risks, including loss of principal. There can be no guarantee that any investment strategy will meet the liability funding needs of a particular client.

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AMLIP



ALASKA MUNICIPAL LEAGUE INVESTMENT POOL

City and Borough of Juneau







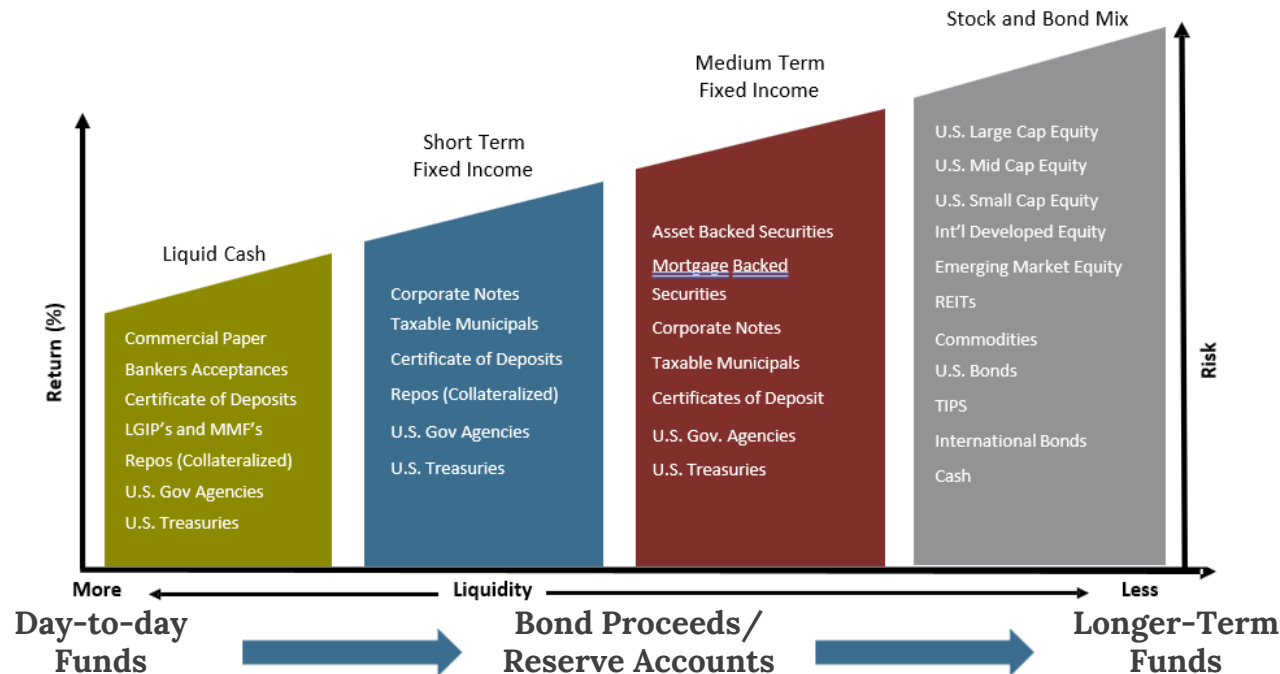
ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

Presented by
Bill Lierman, CFA®

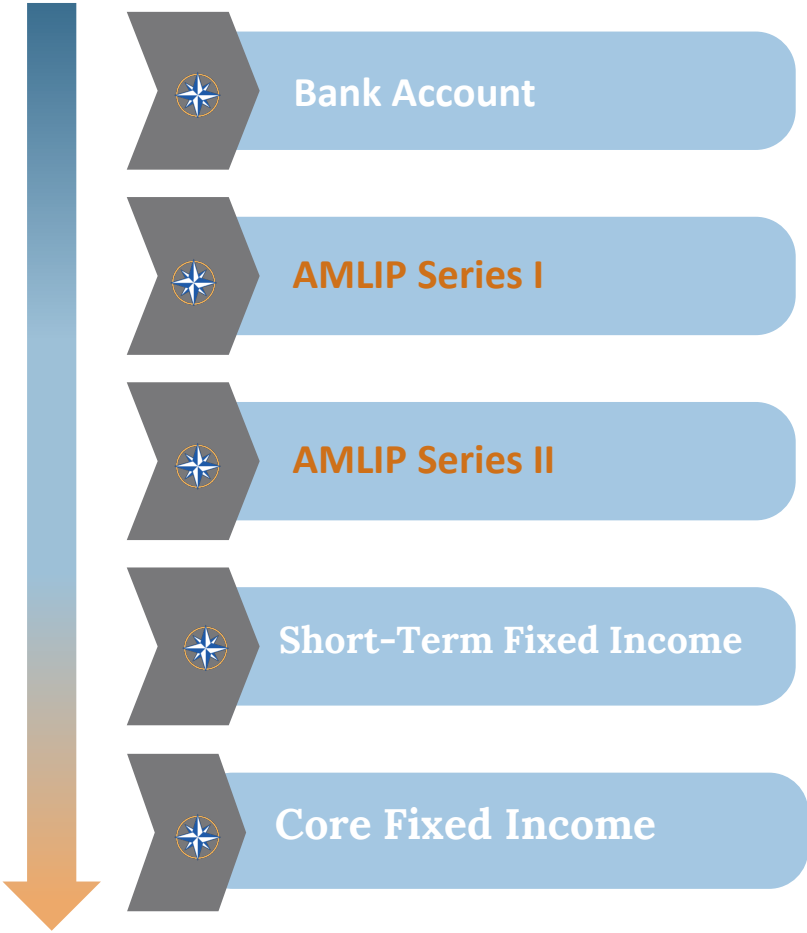
What is AMLIP and How Does it Help You?

-  The purpose of AMLIP is to provide a safe short-term investment option to maximize revenue for state entities, boroughs, cities & school districts.
-  The Alaska Municipal League Investment Pool (AMLIP) is a non-profit corporation formed by the Alaska Municipal League to provide investment services.
-  State Statute AS 29.35.015, the Alaska Investment Pool Act of 1992. A feature of AMLIP is there are reporting and audit trails for funds that cannot be commingled, very useful for bond proceeds, grants, or specific projects.
-  The pool has two investment options (Series I and II) for members to optimize cash management.



How Does It Fit in an Entities Investment Sleeve?

High Liquidity/Limited Duration



What AMLIP Is Used For

A short-term investment vehicle for Alaska public entities

Public funds invested in the pool

Reserve
accounts

Operating cash

Bond proceeds

Tax deposits

Building projects

What members get in return

Preservation of capital

Competitive rate of
return

Reporting with audit
trails

- ✓ **Reporting - audit trails** – Separate accounts at KeyBank allow for efficient and mandatory reporting

AMLIP is Another Investment Tool

Series I

- Established 1992
- No minimum deposit
- Same day access to capital
- Stable rate Net Asset Value
- 7-day SEC yield of **3.56%**
- Market Value of \$881 million
- Rated AAAm by S&P
- S&P rated since May 2009

Average Credit Quality	A-1+
Weighted Average Maturity (WAM)	20 days
Weighted Average Life (WAL)	70 days

Series II

- Established 2023
- No minimum deposit
- Three-day access to capital
- Variable rate Net Asset Value
- 30-day SEC yield of **3.55%**
- Market Value of \$119 million

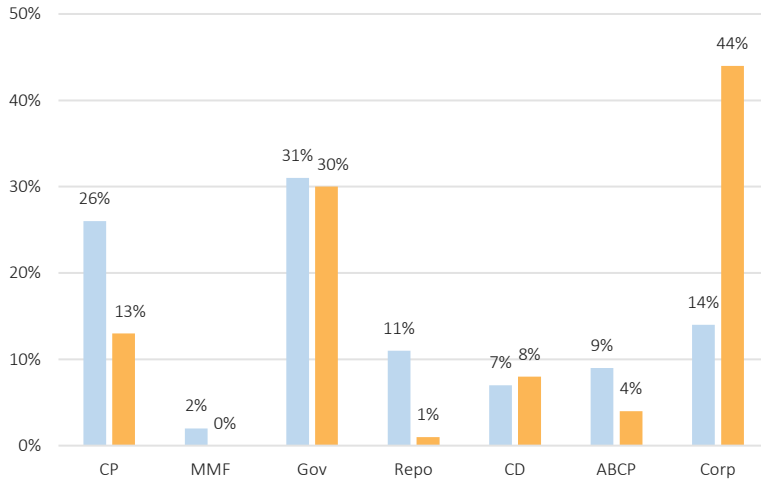
Average Credit Quality	A-1+
Weighted Average Maturity (WAM)	60 days
Weighted Average Life (WAL)	164 days

Series I is a money market fund.

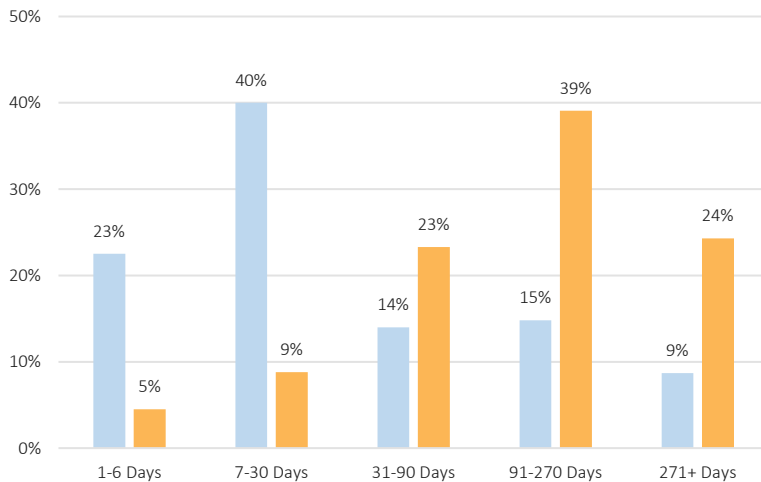
Series II is a cash enhancement pool.

Series I v. Series II

Portfolio Composition



Liquidity Summary



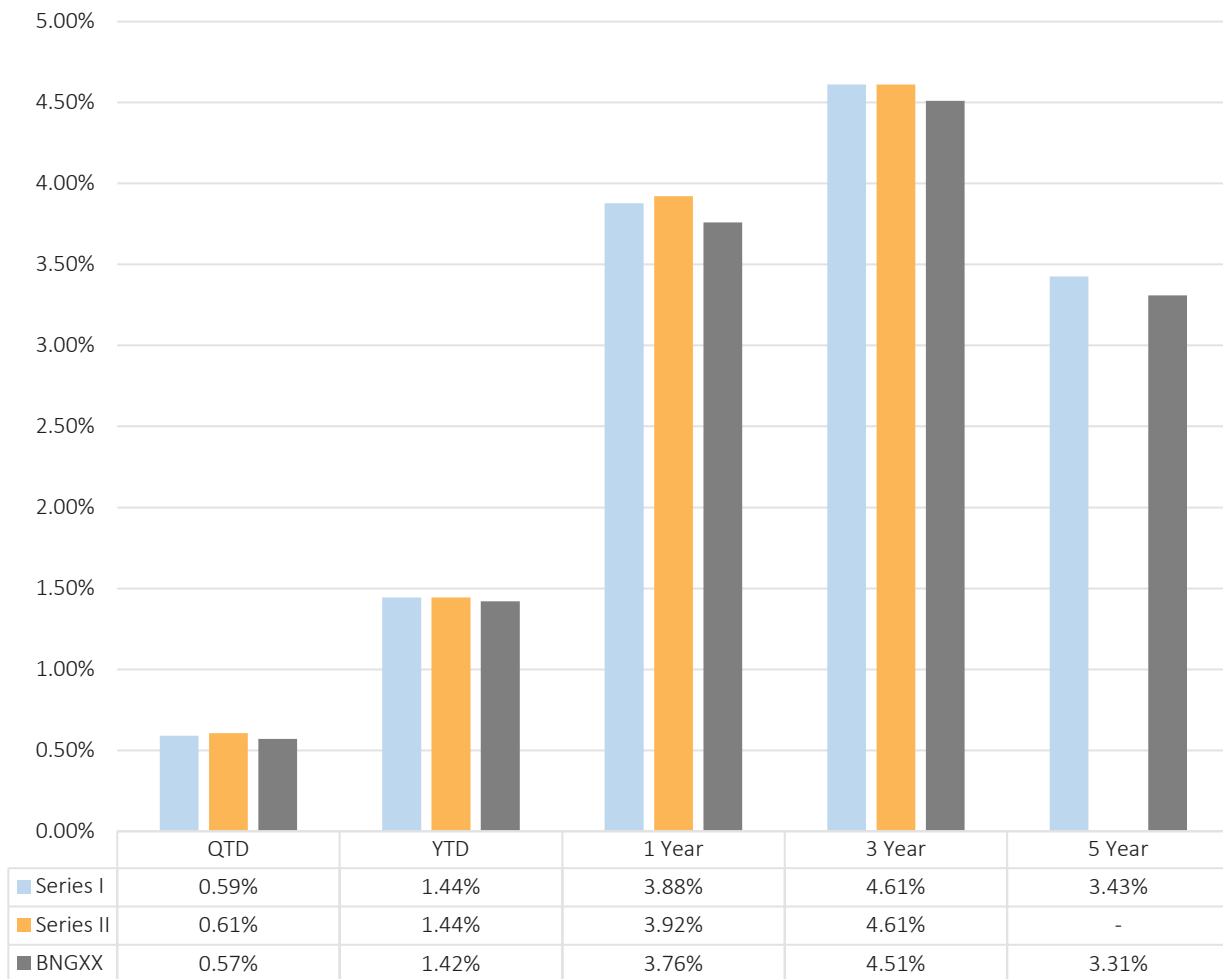
Data as of 5/31/2026
Source: KeyBank N.A.

Few Expected Differences

- Series II was designed to have more credit and less liquidity in order to enhance return over an interest rate cycle
- Series I has more short dated commercial paper, where Series II has longer dated investment grade credit
- Series II will typically have longer dated securities within the portfolio

AMLIP Pool Performance

Pool Performance



Series I Series II BNGXX

Pool performance is Net of Fees.

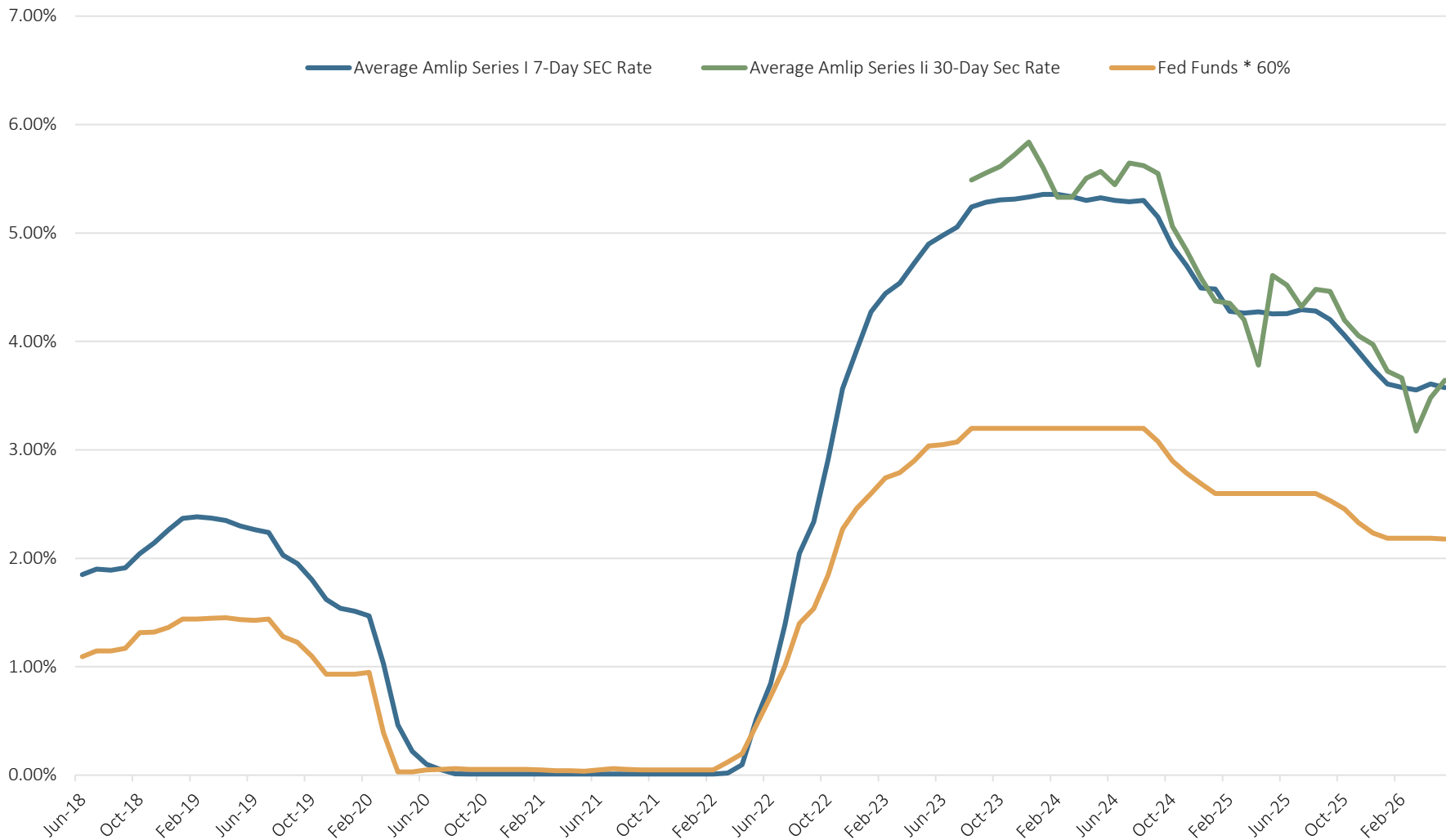
BNGXX is the Northern Institutional U.S. Government Portfolio, a government money market sweep fund.

Source: KeyBank N.A., Bloomberg

Performance Review

- Series II has outperformed Series I by four basis points over one year.
- Series II is designed to outperform Series I over an interest rate cycle. As interest rates decline Series II should outperform Series I due to series II holding longer dated maturities within the portfolio.
- Series II WAM increasing, which will bring greater NAV instability.

Comparison Yields



Data as of 5/31/2026
 Source: KeyBank N.A., Bloomberg

AMLIP has 93 Members, 242 Accounts

Adak, City of
Akutan, City of
Alaska Association of Municipal Clerks
Alaska Govt Finance Officers Association
Alaska Municipal League
Alaska Municipal Management Association
Alaska Public Risk Alliance
Aleknagik, City of
Aleutians East Borough
Anderson, City of
Angoon, City of
Annette Island School District
Atka, City of
Atkasuk, City of
Barrow, City of
Bethel, City of
Brevig Mission, City of
Bristol Bay Borough
Chevak, City of
Chuathbaluk, City of
Cold Bay, City of
Cordova, City of
Craig City School District
Delta Junction, City of
Denali Borough
Denali Borough School District
Dillingham, City of
Eagle, City of
Eek, City of
Egegik, City of
Elim, City of

Fairbanks North Star Borough
Fairbanks, City of
False Pass, City of
FAST Planning
Fort Yukon, City of
Galena, City of
Gustavus, City of
Haines, City and Borough
Homer, City of
Hoonah, City of
Huslia, City of
Juneau, City and Borough
Kachemak, City of
Kake City School District
Kenai Peninsula Borough
Kenai, City of
Ketchikan Gateway Borough
King Cove, City of
Kodiak Island Borough
Kodiak, City of
Kotzebue, City of
Koyuk, City of
Manakotak, City of
Marshall, City of
Matanuska-Susitna Borough
McGrath, City of
Mekoryuk, City of
Mekoryuk, Village of
New Stuyahok, City of
Nome, City of
North Pole, City of

Northwest Arctic Borough
Nulato, City of
Old Harbor, City of
Palmer, City of
Pelican City School District
Pelican, City of
Petersburg Borough
Petersburg School District
Pilot Station, City of
Platinum, City of
Pribilof School District
Quinhagak, City of
Sand Point, City of
Selawik, City of
Seldovia, City of
Seward, City of
Sitka, City and Borough
Soldotna, City of
St. Paul, City of
Tenakee Springs, City of
Toksook Bay
Unalakleet, City of
Unalaska, City of
Upper Kalskag, City of
Valdez, City of
Wasilla, City of
Whale Pass, City of
Whittier, City of
Wrangell School District
Wrangell, City and Borough
Yakutat, City and Borough

Safeguarding public investments for over **30 years** Investing in **Your Community**

A Secure, Short-term Investment vehicle for Alaska Public Entities

reserve accounts

tax deposits

competitive rate of
return

building projects

operating cash

reporting – audit
trails

bond proceeds

preservation of
capital



Use the website, AMLIP.org as a resource for guidance.

A proven tool created by cash management officials
for cash management officials



cashVest[®] & Juneau, AK



Juneau, AK Progress



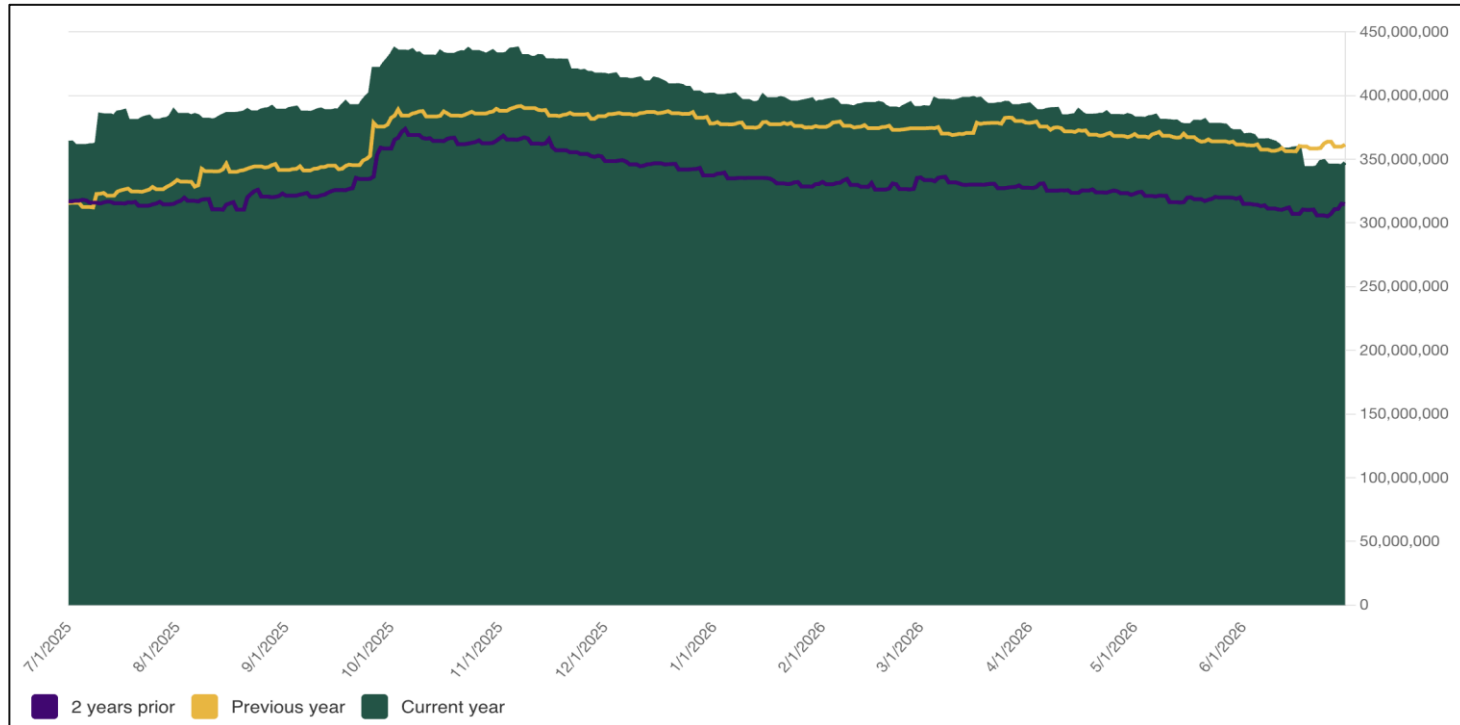
cashVest Score

\$3,323,463 Period Interest

\$10,561,113 Last 12 months

\$36,302,955 Cumulative Interest

Cash & Investment Balance Tracking

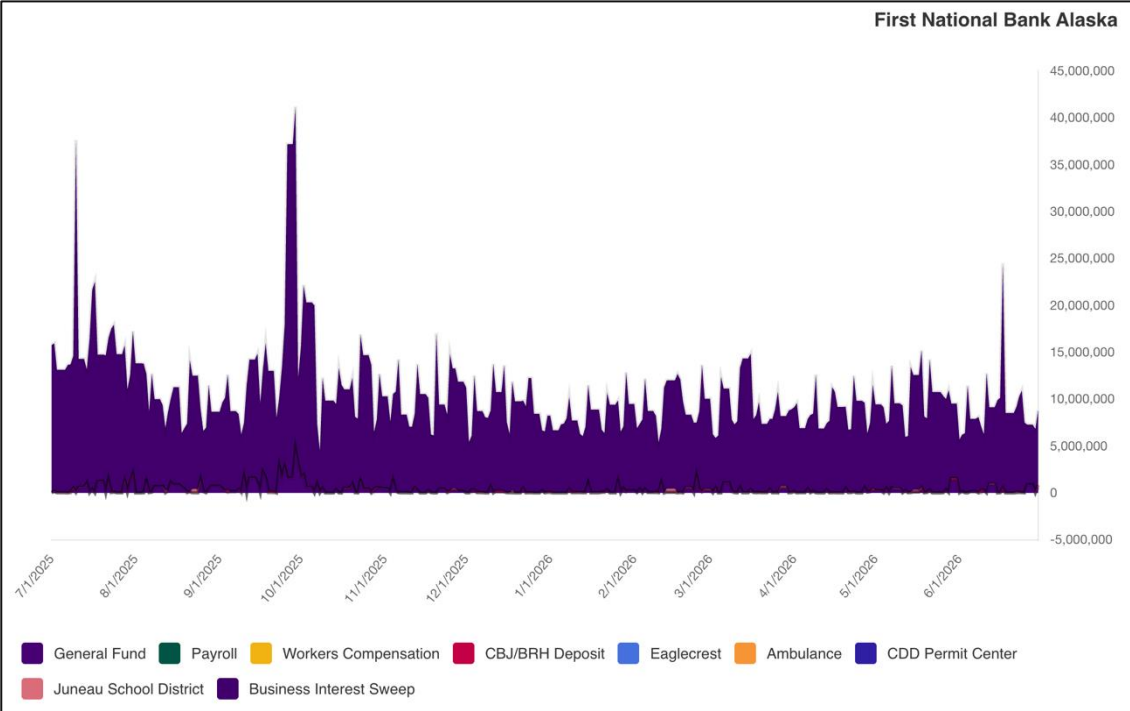


Cash Management Stats

In the last 12 months, the Finance Office:

- Managed **39,137** financial transactions totaling **\$3,394,379,753**.
- Issued a total of **9,347** checks with only **194** being related to payroll.
- Disbursed **\$564,209,860** in ACH payments & **\$75,700,264** in checks.
- Received **\$488,818,181** in ACH payments to the City and Borough.

Bank Relationship Management



- CBJ actively manages its relationship with FNBA and works diligently to direct taxpayer dollars where they will earn the most interest.
- CBJ's decision to strategically invest all funds, rather than trying to offset fees at FNBA, resulted in **\$35,000+** additional revenue over the past 12 months.

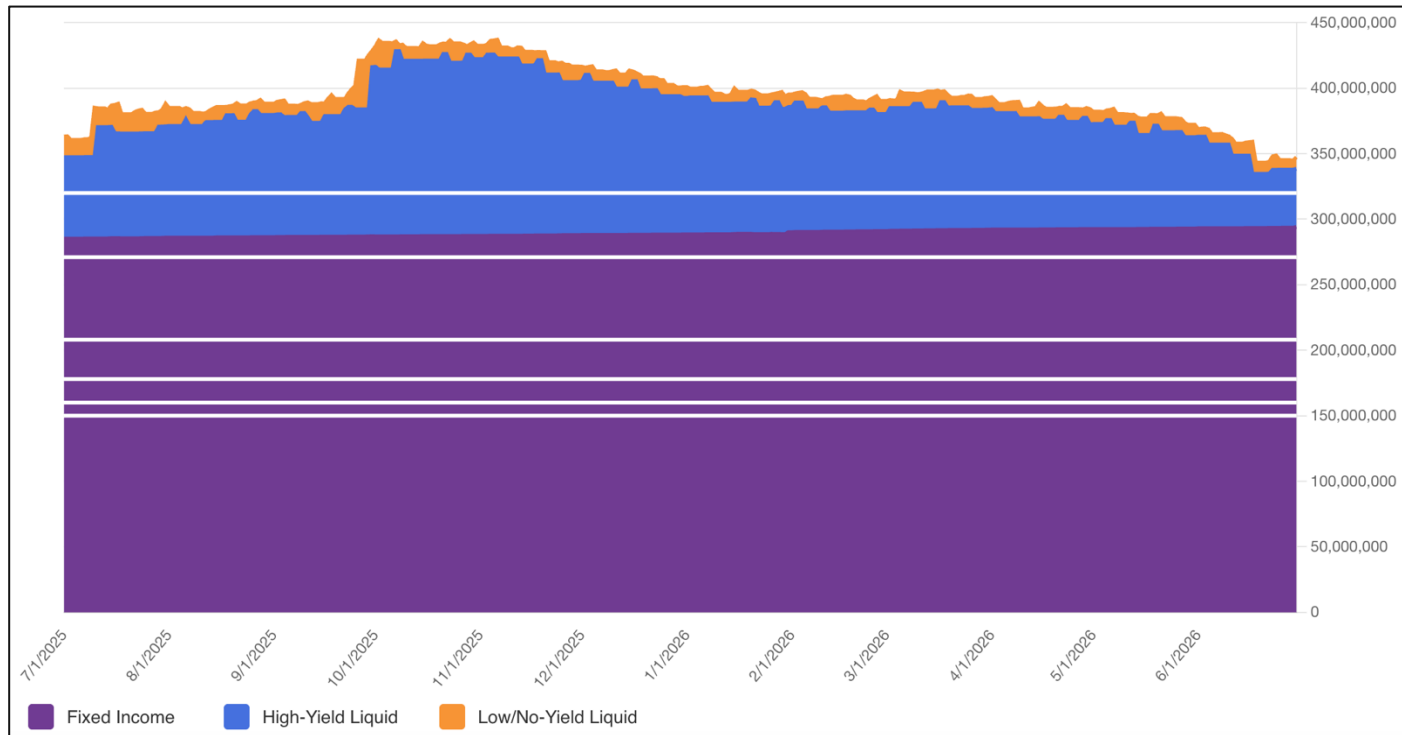
Liquidity and Investment Management Stats

The Finance Office ensures that funds not currently needed for operations or projects remain locked in at competitive market rates to protect interest earnings from the volatility of today's environment.

- **90.5% of CBJ's cash resides in high-yield liquid accounts or fixed income investments.**
- **cashVest stress tests identify \$271 million as a goal for CBJ to maintain in mid-term and long-term investment products.**
 - **CBJ had over \$293 million in these products as of 6/30/26.**

These strategies allow CBJ to more confidently budget the interest earnings that will be generated in years to come rather than riding the waves of the market.

Diversified Approach to Liquidity Management



Perspective on How CBJ Compares

Account Structure

Entity	Average balances (TTM)	# of banking relationships	# of accounts	% of balances in Fixed Income
Juneau, AK	\$395,228,031	4	16	73.00%
Sample County, PA	\$640,190,759	11	67	34.01%
Sample County, NY	\$402,935,383	11	103	56.23%
Sample County, NY	\$417,965,103	14	64	15.27%

Contact us for more info



Mike Abbott
Relationship Specialist
(585) 484-0311 x718
mja@threeplusone.us



Alex DeRosa
Associate Vice President
(585) 484-0311 x706
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Investment Update

July 8, 2026

Assembly Finance Committee

Agenda

1. Introduction to CBJ's cash and investments – Angie Flick
 - Break out of cash by fund and investment groups
 - Investment Policy – quick review
2. Insight Investments Update – Jason Celente and Thierno Sylla
3. AMLIP Update – Bill Lierman (APCM)
4. Three+One – Mike Abbot and Alex DeRosa
5. Investments Final Thoughts – Angie Flick

CBJ Finance Focus

As a public entity, we have a stewardship responsibility that includes placing safety and liquidity of funds as higher priorities than return.

Safety – ensuring that principle is not lost through investments.

Liquidity – ensuring sufficient cash is available at the right time to meet obligations

Yield (Return or Income) – earning an acceptable level of interest given the restraints of safety and liquidity.

CBJ Finance Focus

- Actively Managing:
 - Communication and Forecasting with School District and Bartlett
 - Daily cash balance in checking account
- Quarterly Review Meetings with:
 - Three+One
 - Insight Investments
- AMLIP – active Board participation

Allocation of Interest Earnings

- All interest earnings (Vanguard excluded) come into the General Fund
- Allocated to Enterprise and Special Revenue Funds based on average balances
- Budgeted interest earnings based on:
 - Expectations of earnings with Insight Investment
 - Expectations of average balances of enterprise and special revenue funds

Thank You!

Cost Allocation Update

July 8, 2026

Assembly Finance Committee

Why are we talking about this?

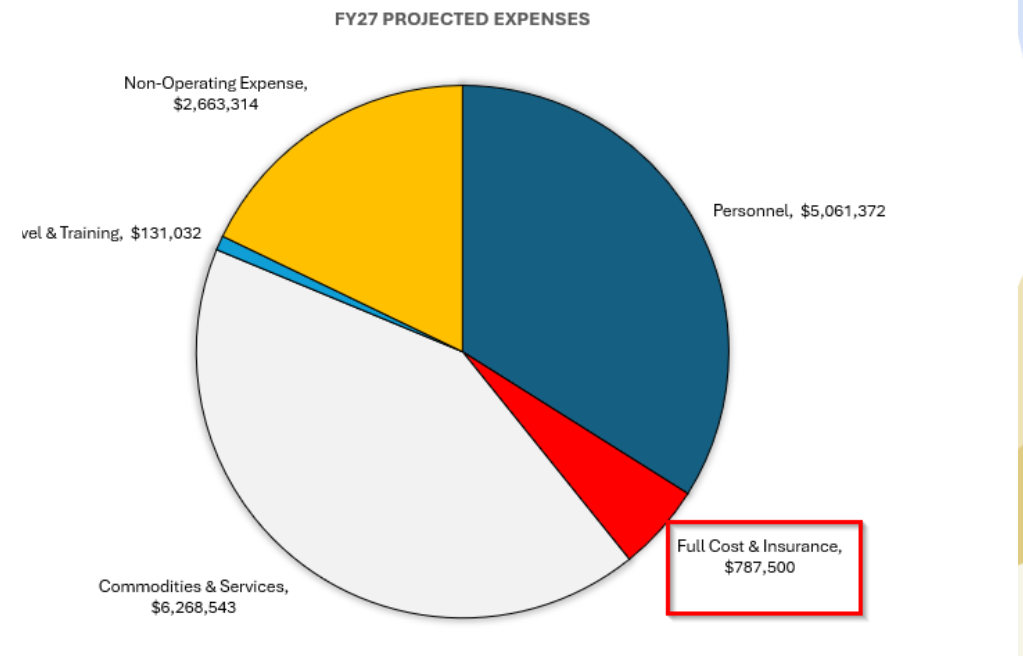
- Cost Allocations are not something an Assembly is typically involved in
- CBJ has a new vendor
- Methodology is being updated
- The Assembly does hear about this cost during budget seasons
 - Here's a recap of this year's presentations:

Why are we talking about this?

- Airport FY27 Budget Presentation p. 4, 5

EXPENSES

	ACTUALS 2024	ACTUALS 2025	PROJECTED 2026	PROJECTED 2027 ²
Personnel ¹	\$ 3,551,907	\$ 3,793,657	\$ 4,592,553	\$ 5,061,372
Full Cost & Insurance	\$ 794,263	\$ 789,219	\$ 787,200	\$ 787,500
Commodities & Services	\$ 6,831,127	\$ 6,098,153	\$ 5,680,948	\$ 6,268,543
Travel & Training	\$ 33,363	\$ 71,828	\$ 97,436	\$ 131,032
Total Operating Expenses	\$ 11,210,660	\$ 10,752,857	\$ 11,158,137	\$ 12,248,447
Non-Operating Expenses	\$ 3,884,435	\$ 2,904,568	\$ 3,710,529	\$ 2,663,314
TOTAL EXPENSES	\$ 15,095,094	\$ 13,657,426	\$ 14,868,666	\$ 14,911,761

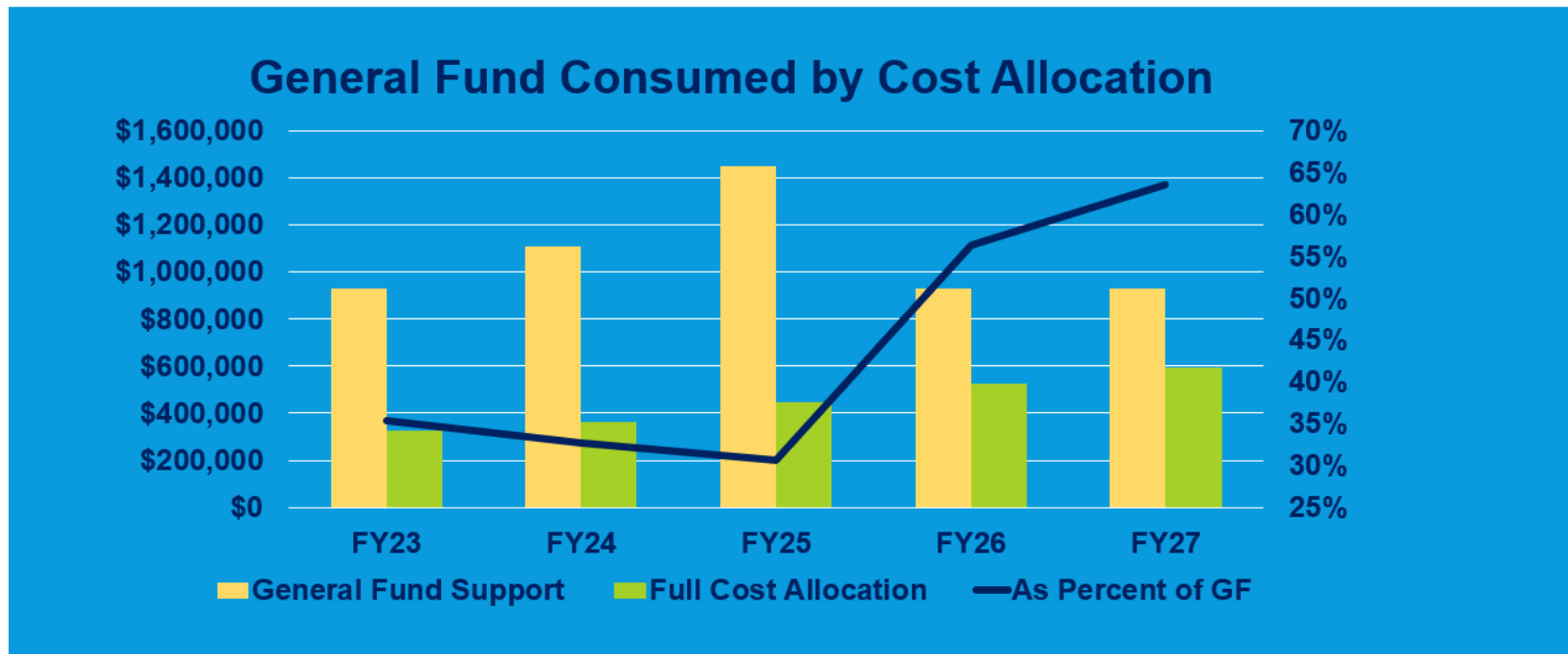


Why are we talking about this?

- Eaglecrest FY27 Budget Presentation p. 14 from Joint meeting



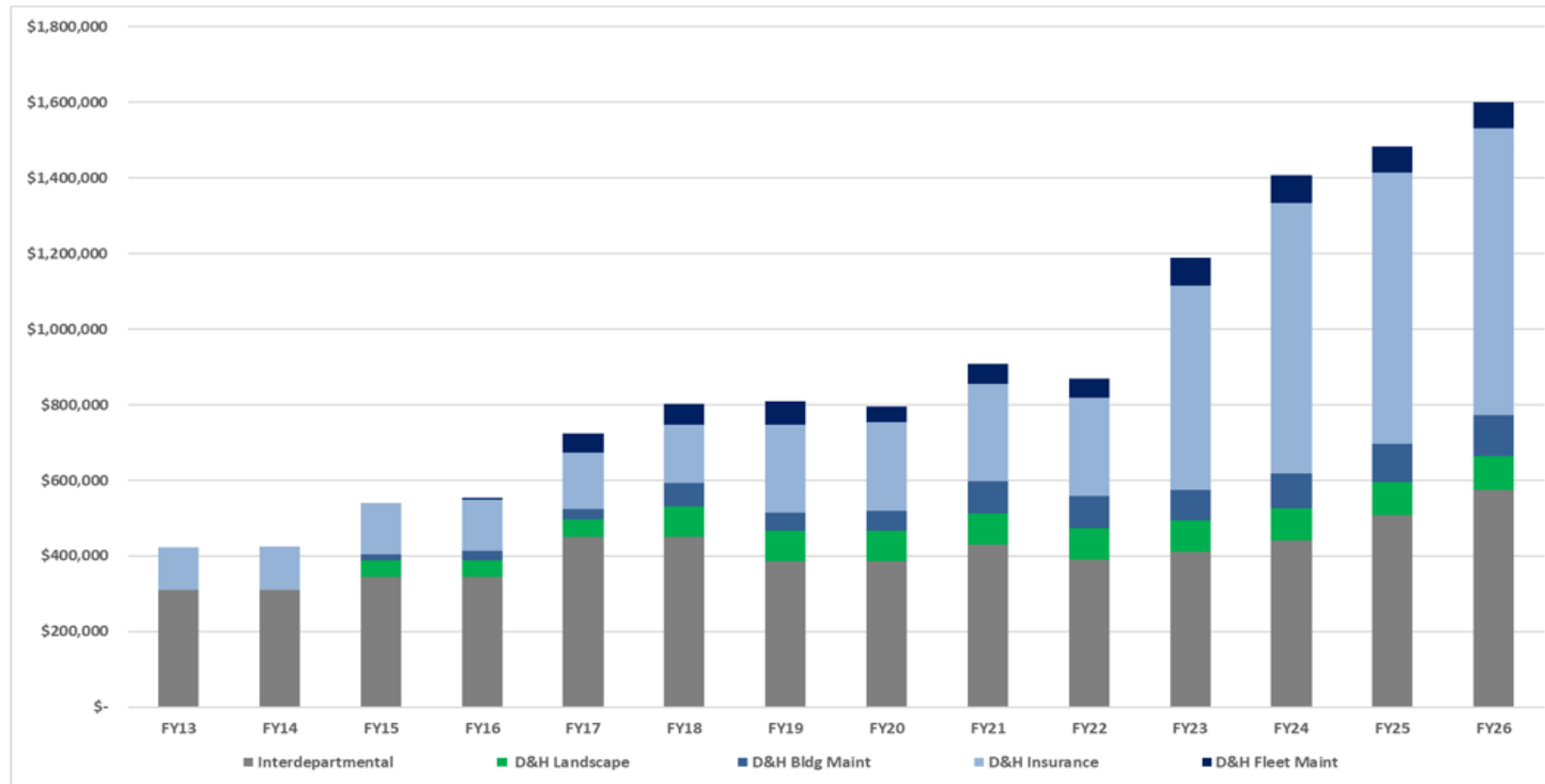
GENERAL FUND SUPPORT



Why are we talking about this?

- Docks & Harbors FY27 Budget Presentation p. 11

Fees Paid to Other City Departments



	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Interdepartmental	\$ 309,600	\$ 309,600	\$ 343,800	\$ 343,800	\$ 450,400	\$ 450,400	\$ 386,400	\$ 386,400	\$ 430,800	\$ 391,600	\$ 412,400	\$ 441,022	\$ 507,516	\$ 574,010
D&H Landscape	\$ -	\$ -	\$ 45,000	\$ 45,000	\$ 45,000	\$81,000	\$81,000	\$81,000	\$81,000	\$81,000	\$81,000	\$85,600	\$88,000	\$90,600
D&H Bldg Maint	\$ -	\$ -	\$15,807	\$24,318	\$28,322	\$60,836	\$48,527	\$51,300	\$85,900	\$86,400	\$81,900	\$90,800	\$101,600	\$108,100
D&H Insurance	\$ 114,200	\$114,566	\$136,400	\$136,400	\$149,324	\$154,680	\$231,674	\$236,384	\$257,706	\$258,452	\$538,600	\$716,500	\$717,900	\$757,700
D&H Fleet Maint	\$ -	\$ -	\$0	\$3,660	\$51,661	\$54,391	\$60,547	\$41,000	\$53,000	\$52,000	\$74,700	\$72,700	\$68,100	\$70,000
Total	\$ 309,600	\$ 309,600	\$ 404,607	\$ 416,778	\$ 575,383	\$ 646,627	\$ 576,474	\$ 559,700	\$ 650,700	\$ 610,600	\$ 1,188,600	\$ 1,406,622	\$ 1,483,116	\$ 1,600,410

What is it?

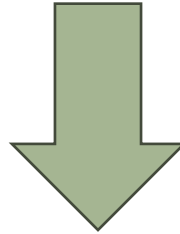
Central services costs of running the organization (General Fund):

Organizational Leadership

Legal Services

Human Resources

Financial Services



Allocated to the Organization:

All Departments are allocated costs based on the use of the services.

Non-General Fund Sources are charged for the services provided by the
General Fund Central Services

Charging the General Fund for General Fund services doesn't make sense

Non-General Fund Central Services

Departments are Charged for Specific Services Provided by:

Risk Management – Liability Services

Employee Benefits

Facilities Management Services

Vehicle Fuel Purchases

Vehicle/Equipment Maintenance Services

These are excluded from the central service general fund cost allocation.

What is it called?

Full Cost Allocation
Indirect Cost Allocation
Central Service Cost Allocation
Overhead
General & Administrative Services

Best Practice

- Government Finance Officer Association (GFOA)
 - GFOA recommends governments allocate their indirect costs and address factors described in this best practice to prepare indirect cost allocation plans
 - The cost of tracking every element of cost providing a benefit to a direct service outweighs the benefit, so an indirect allocation plan is utilized

Best Practice

- Government Finance Officer Association (GFOA)
 - Points brought out by Best Practice:
 - Talks about who, how often, things to consider, etc.
 - The methodology used in the allocation should be fair, rational, and consistently applied with few exceptions to that methodology.
 - The basis for allocation of each indirect cost should reasonably approximate the proportional share of service received from the service provider.
- <https://www.gfoa.org/materials/indirect-cost-allocation>

A Little in the Weeds...

Types of Cost Allocations

CBJ Full Cost Allocation
OMB Cost Allocation (for Federal Programs)
Federal Indirect Cost Rates (for grants)
Marine Passenger Fee Allocation

CBJ's Cost Allocation History

- Prior to at least 6 years ago, CBJ calculated the Cost Allocation in-house
- With the CLIA settlement, moved to a consultant performing the work
- 2025 – RFP Process for Services – a new consultant was selected
 - Reviewed allocation methods – explainable, attainable, makes sense
 - Worked through the full cost allocation
 - Upcoming:
 - OMB plan
 - Marine Passenger Fees
 - Indirect Cost Rate for Federal Grants

What data drives the rates?

Full Cost Allocation – FY28 Budget Process

- FY27 Budgeted expenditures are allocated using FY26 data metrics

OMB Cost Allocation – FY28 Budget Process

- Impacts Airport
- FY25 Audited expense actuals are allocated using FY25 data metrics

FY28 Note – Eaglecrest will see higher amounts because many allocations are based on approved FTE's and they had a significant boost in FY26.

What next?

A thorough review and methodology adjustments means that some department/ funds will pay more and some will pay less.

- Departments providing the services reviewed and updated the methodologies
- CBJ Management has reviewed/updated the cost of allocated charges – ensuring more general fund cost recovery

Base changes – Costs of providing services and scope of services have increased in recent years.

CBJ uses a 3-year smoothing methodology so that no one sees an unmanageable change in a single year.

Significant methodology changes –

- Property Tax work had been excluded in the past – is included going forward
- Sales Tax – aligned the cost recovery of sales taxes with the methodology of property taxes – increases the base of cost to be allocated.

What next?

Finance will begin meeting with receiving departments to walk through the rate process and anticipated rate changes for FY28.

We expect you'll hear from Empowered Boards during the budget process; but maybe before.

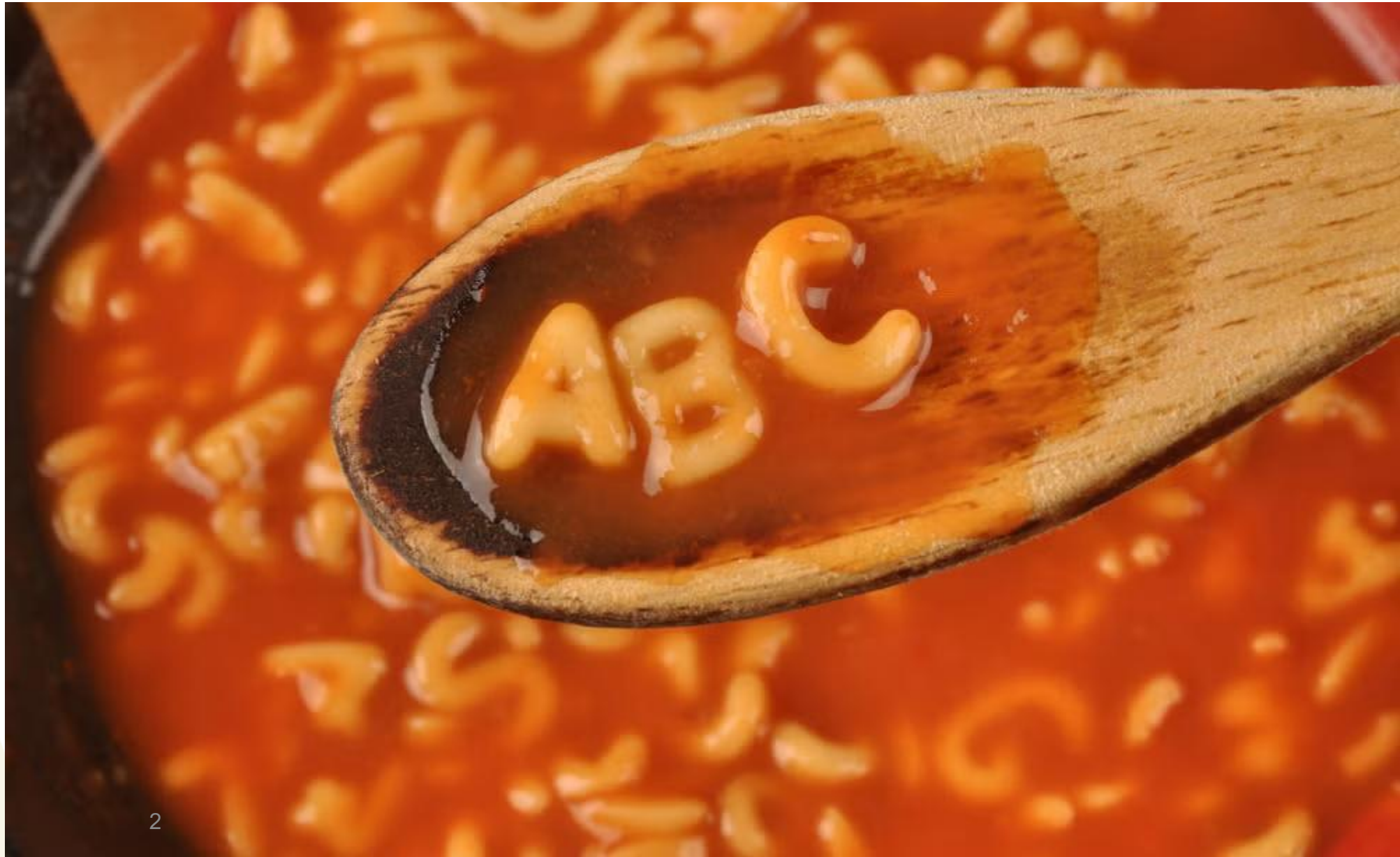
Questions?

ERP and EDMS Project Introduction

July 8, 2026

Assembly Finance Committee

ERP and EDMS... Alphabet Soup!



What is it?

- ERP is Enterprise Resource Planning
 - Generic name for system or systems that facilitate functions like:
 - Accounting
 - Human Resources
 - Capital Project or Grant Accounting
 - Accounts Receivable (Property Taxes, Utility Billings, other billing functions)
 - Procurement
 - Payroll
 - Accounts Payable
 - Cash Intake/Bank Reconciliation
 - Budget
 - CBJ – Sales Tax/BPP

**Today's
applications:
Infor Lawson
Harris Govern**

**Not replacing:
Euna (Budget)**

What is it?

- EDMS is Electronic Document Management System
 - Application that allows for document storage organized by document type (like invoices, position, journal entries)
 - Document types are set up with key indexes to enable efficient search of documents
 - Security is set by document type (read, write, or no access)
 - Enterprise-wide access
 - Retention control
 - Workflow/process enabled (approvals)
 - Audit trail
 - Initial implementation focus – ERP related documents, but selected for broad CBJ use cases

**Today's applications:
File cabinets & Desk drawers
Shared Network Drives
SharePoint Sites**

Project Why's and Why Care

- Infor Lawson has end of life support through December 2030.
 - We need to live on a new system prior to that date.
 - This is an optional system implementation – we must get off our current system
- Enterprise-wide impact → High impact, therefore managing as high-risk
- ERP implementations are expensive
- Time consuming
 - Some staff will spend as little as a few hours in small windows to provide feedback and perform testing
 - Some staff (subject matter experts and process/area leads) will need to be dedicated to the implementation full-time for a significant period of time.
- CBJ must reduce the amount of manual process required with today's systems and processes including document management.

Projects Do's and Don'ts

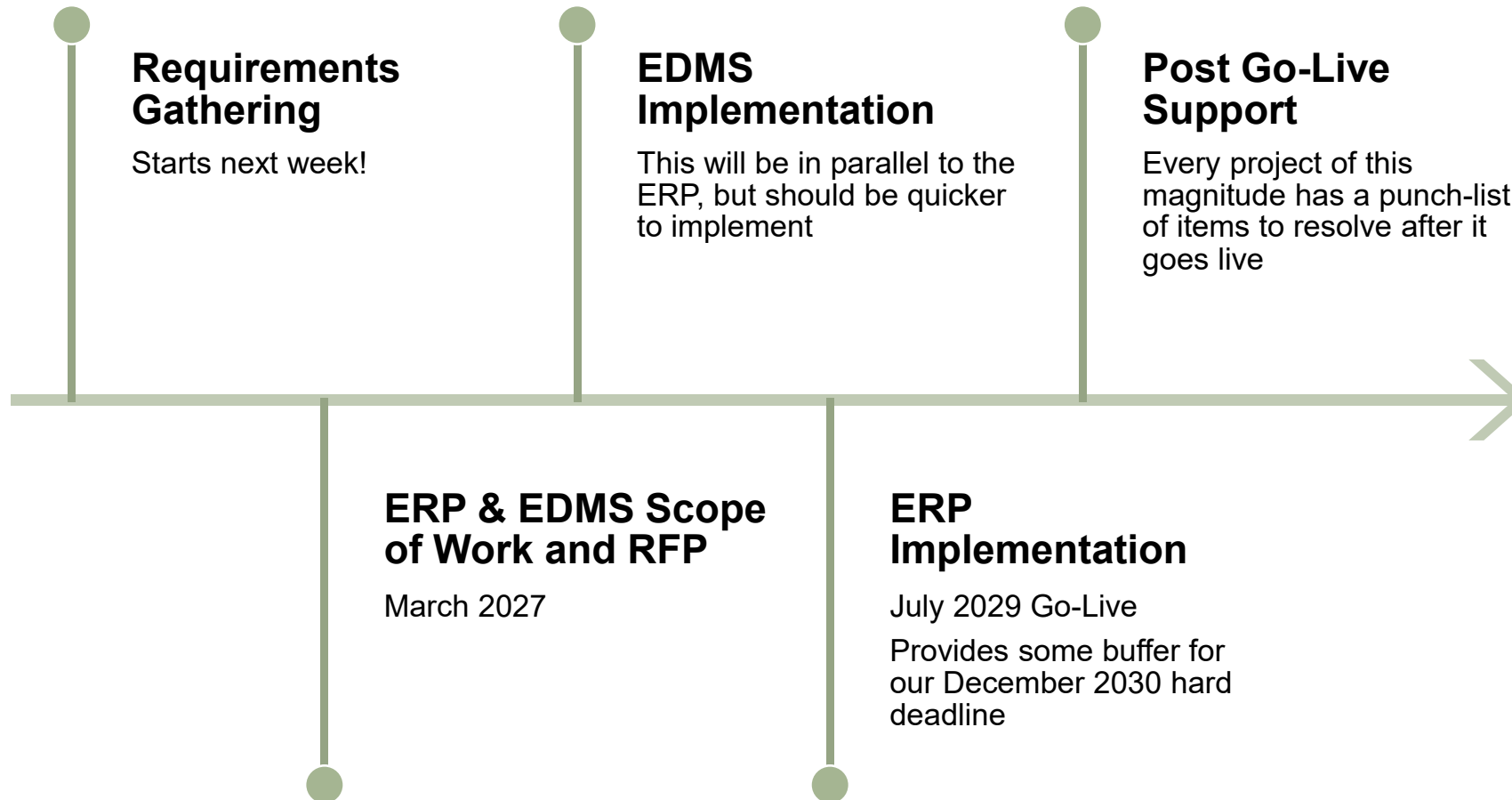
CBJ will NOT

- Procure the coolest system, gold-plated with all the bells and whistles imaginable
- Procure a system and then customize it to look like our current work processes or system

CBJ will:

- Procure a system that meets the needs (not necessarily wants) of the city
- Adjust process and perhaps code BEFORE we consider changing the software (no customizations)
- Enact processes, integrations and procedures to realize the efficiencies, securities and best practices that a modern system inherently provides
- Actively manage the requirements gathering, solicitation and implementation of the final solution

Project Plan



Questions?



DATE: July 3, 2026
TO: Assembly Finance Committee
FROM: Angie Flick, Finance Director

155 Heritage Way
Juneau, AK 99801
Phone: (907) 586-5215

SUBJECT: Senior Hardship Exemption for Property Taxes – Ordinance 2026-34

The purpose of this memo is to provide the Assembly Finance Committee (AFC) with additional background and information on Ordinance 2026-34 which was introduced on June 8 and will be in front of the Assembly for public hearing and action on July 27, 2026. Please note that because this ordinance was introduced and set for public hearing, it cannot be amended at the AFC meeting. However, if the Body wishes to change the ordinance as introduced there are two paths to achieve that goal. First, on July 27 you can refer the ordinance back to committee; or second, you could direct staff to draft amendments for the July 27th meeting as part of the AFC discussion tonight.

State of Alaska Required Exemption for Seniors and Disabled Veterans

CBJ provides a property tax exemption on the first \$150,000 of assessed value as required by the State of Alaska per Alaska Statute Section 29.45.030 (e)(f) for the following individuals:

1. Alaska resident 65 years of age or older; OR
2. Disabled veteran; OR
3. Alaska resident at least 60 years old who is the widow or widower of a person who qualified for an exemption under item 1 above.

This exemption is not optional for municipalities, and the State does not provide compensation to the municipality for lost property tax income due to this State requirement.

2026-34 An Ordinance Amending Real and Personal Property Tax to Adjust the Senior Citizen and Disabled Veteran Hardship Exemption

In the memo from the Foregone Revenue Subcommittee dated April 20, 2026 and part of the April 22, 2026 AFC Supplemental Packet material; the members recommended considering if the definition of hardship in the current code meets community values. The excerpt from that memo is below:

Policy Discussion Needed Prior to Action

- Senior hardship exemptions
 - Consider setting a new income level and pair that with a cap based on the property tax of the median single-family home in that year.
 - Recommend discussing the reasons for approving a late file requests.
 - Assembly should discuss if the definition of hardship meets community values.
 - Code currently defines "hardship" level of income as 120% of median household income. Median household income for a 2-member home is just over \$100 thousand defining "hardship income" as approximately \$120 thousand per year. Home value is not considered as part of exemption criteria.

In order to facilitate conversation and action on all items the Subcommittee worked on, staff was directed to generate ordinances to include in the May 13, 2026 AFC packet. On this ordinance, the Subcommittee asked staff to come up with a new measure that reflected poverty or financial distress/hardship. Under that direction, staff conducted some research and determined that the Federal Poverty Guidelines (FPG) distributed by the US Department of Health and Human Services was the most appropriate alternate. CBJ currently uses 250% of the FPG for Alaska as the basis of hardship for the Sales Tax Rebate Program. The FPG is the source for determining other services such as someone’s SNAP eligibility and ability to acquire court-appointed council services. Utilizing the same scale (FPG) at the same level (250%) for hardship benefits within CBJ creates consistency and aligns with other hardship-type benefits available to residents. As a reminder the hardship exemption is limited to those residents who are eligible to receive the State mandated \$150,000 reduction in assessed property value because of they are a senior or disabled veteran.

Another program that utilizes the FPG for eligibility is the State of Alaska Senior Benefits Program which provides monthly assistance to seniors in need. The amount of benefit received by the senior is based on thresholds of 75%, 100% and 175% of the FPG for Alaska.

Federal Poverty Guidelines vs. Median Household Income

So, what are these two scales and what are they intended to do? The US Department of Housing and Urban Development (HUD) administers programs that provide housing and community development assistance. They have developed the Area Median Family Income scales for their programs including section 8 income limits and other programs. As the name implies, this scale identifies the median family income – or middle income – of an area. The median is a statistical term/process in which all of the values in a data set are sorted in ascending or descending order and then the middle data point is identified as the median, so that exactly half of the data points are below the median and half are above the median. The HUD median family income is adjusted for various states and communities.

The US Department of Health and Human Services (HHS) issues the Federal Poverty Guidelines which can be described as the minimum income threshold required for basic necessities such as food and healthcare. Similar to the HUD median family income, the federal poverty guideline has a separate scale for Alaska and Hawaii.

For 2025 here are how the two scales compare:

Household Size	120% Median Income	250% Poverty Guideline
1	\$115,562	\$48,875
2	\$132,015	\$66,075
3	\$148,546	\$83,275
4	\$165,000	\$100,475

The 120% of the Median Income is simply math applied to the Median Income. The FPG has a chart of the various percents which has been included after this memo and the proposed ordinance for your reference. The 2025 Median Income is as follows for 2025:

Household Size	Median Income
1	\$96,300
2	\$110,013
3	\$123,789
4	\$137,500
5	\$148,508
6	\$159,515
7	\$170,523

Proposed Maximum Exemption

The other significant proposed change in the ordinance is limiting the amount of the tax exemption to tax liability of the median single-family home for that tax year. In tax year 2025, 315 parcels received the hardship property tax exemption with the smallest exemption of \$38.20 and the largest was \$15,013.18. The median single-family home value was \$496,000; with a mill rate (FY26) of 10.24, creating a tax liability of \$5,079.04. If this change is adopted by the Assembly, the maximum hardship exemption would be \$5,079.04 for that year.

For context, below is a table summarizing the exemptions approved in tax year 2025, followed by the amount if the limit of the median single-family home tax amount had been in place, a difference of roughly \$45,000.

Exemption Amount	# of Parcels	Total Property Tax Exempted	Average per Parcel	with Proposed Limited Amount
Under \$1,000	61	39,953.08	654.97	39,953.08
\$1,000-\$2,000	84	128,988.03	1,535.57	128,988.03
\$2,000-\$3,000	68	164,040.93	2,412.37	164,040.93
\$3,000-\$4,000	48	163,561.72	3,407.54	163,561.72
\$4,000-\$5,000	30	131,180.63	4,372.69	131,180.63
\$5,000-\$6,000	7	37,182.68	5,311.81	35,530.43
\$6,000-\$7,000	10	64,864.57	6,486.46	50,790.40
Over \$7,000	5	38,939.96	7,787.99	25,395.20
Over \$10,000	2	25,647.40	12,823.70	10,158.08
Total	315	794,359.00	2,521.77	749,598.50

Presented by: The Manager
Presented: 06/08/2026
Drafted by: Law Department

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2026-34

An Ordinance Amending the Real and Personal Property Tax Code to Adjust the Senior Citizen and Disabled Veteran Hardship Exemption.

BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. Classification. This ordinance is of a general and permanent nature and shall become a part of the City and Borough of Juneau Municipal Code.

Section 2. Amendment of Section. CBJC 69.10.021, Senior citizen tax and veteran hardship exemption, is amended to read:

69.10.021 Senior citizen and disabled veteran hardship exemption.

(a) An individual who otherwise qualifies for a senior citizen or disabled veteran property tax exemption as provided for by AS 29.45.030(e) and 29.45.030(f) shall qualify for a hardship exemption if the criteria set forth in this subsection are met. If allowed, a hardship exemption will be granted only for that portion of an eligible applicant's real property tax liability in excess of two percent of the applicant's gross household income as calculated after the senior citizen and disabled veteran property tax exemption required by state law is applied. Only one hardship exemption may be granted for the same property, and if two or more persons are eligible for an exemption for the same property, the parties shall decide among themselves who is to receive the benefit of the exemption. No exemption may be granted if the assessor determines, after notice and an opportunity for a hearing to the parties, that the property was conveyed to the applicant

1
2 primarily for the purpose of obtaining the exemption. The determination of the assessor
3 may be appealed to the assembly under CBJ 01.50.030—260.

4
5 (b) *Criteria.* The following criteria must be met in order for an applicant to be eligible for a
6 hardship exemption:

7 (1) The applicant must qualify for a senior citizen or disabled veteran property tax
8 exemption provided for by AS 29.45.030(e) and AS 29.45.030(f);

9 (2) The applicant must meet the minimum standards set forth by 3 AAC 135.040(c);
10 and

11
12 (3) The applicant's gross household income, from all sources in the prior year, may
13 not exceed ~~120~~ 250 percent of the federal poverty guidelines ~~most current Median~~
14 ~~Family Income for Juneau as set by the U.S. Department of Housing and Urban~~
15 ~~Development~~ for a similar-sized household except as follows:

16
17 (i) An applicant whose household gross income exceeds ~~120~~ 250 percent of
18 the federal poverty guidelines ~~Median Family Income for Juneau as set by~~
19 ~~the U.S. Department of Housing and Urban Development~~ may
20 nevertheless qualify for an exemption in the case of a documented
21 extenuating or extraordinary circumstance that results in a one-time
22 expense that, when subtracted from the applicant's household gross
23 family income, results in the applicant's gross family income falling below
24 ~~120~~ 250 percent of the federal poverty guidelines ~~Median Family Income~~
25 ~~for Juneau~~ for the year in question. Determinations under this paragraph

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will be made by the city manager and are appealable to the assembly under CBJC 15.05.041.

(ii) The exemption granted will be no more than the property tax on the median value single family home in Juneau for the relevant year.

Section 3. Effective Date. This ordinance shall be effective 30 days after its adoption.

Adopted this _____ day of _____, 2026.

Beth A. Weldon, Mayor

Attest:

Breckan L. Hendricks, Municipal Clerk

2025 Poverty Guidelines: Alaska

Dollars Per Year

Household/ Family Size	50%	75%	100%	125%	130%	133%	135%	138%	150%	175%	180%	185%
1	9,775.00	14,662.50	19,550.00	24,437.50	25,415.00	26,001.50	26,392.50	26,979.00	29,325.00	34,212.50	35,190.00	36,167.50
2	13,215.00	19,822.50	26,430.00	33,037.50	34,359.00	35,151.90	35,680.50	36,473.40	39,645.00	46,252.50	47,574.00	48,895.50
3	16,655.00	24,982.50	33,310.00	41,637.50	43,303.00	44,302.30	44,968.50	45,967.80	49,965.00	58,292.50	59,958.00	61,623.50
4	20,095.00	30,142.50	40,190.00	50,237.50	52,247.00	53,452.70	54,256.50	55,462.20	60,285.00	70,332.50	72,342.00	74,351.50
5	23,535.00	35,302.50	47,070.00	58,837.50	61,191.00	62,603.10	63,544.50	64,956.60	70,605.00	82,372.50	84,726.00	87,079.50
6	26,975.00	40,462.50	53,950.00	67,437.50	70,135.00	71,753.50	72,832.50	74,451.00	80,925.00	94,412.50	97,110.00	99,807.50
7	30,415.00	45,622.50	60,830.00	76,037.50	79,079.00	80,903.90	82,120.50	83,945.40	91,245.00	106,452.50	109,494.00	112,535.50
8	33,855.00	50,782.50	67,710.00	84,637.50	88,023.00	90,054.30	91,408.50	93,439.80	101,565.00	118,492.50	121,878.00	125,263.50
9	37,295.00	55,942.50	74,590.00	93,237.50	96,967.00	99,204.70	100,696.50	102,934.20	111,885.00	130,532.50	134,262.00	137,991.50
10	40,735.00	61,102.50	81,470.00	101,837.50	105,911.00	108,355.10	109,984.50	112,428.60	122,205.00	142,572.50	146,646.00	150,719.50
11	44,175.00	66,262.50	88,350.00	110,437.50	114,855.00	117,505.50	119,272.50	121,923.00	132,525.00	154,612.50	159,030.00	163,447.50
12	47,615.00	71,422.50	95,230.00	119,037.50	123,799.00	126,655.90	128,560.50	131,417.40	142,845.00	166,652.50	171,414.00	176,175.50
13	51,055.00	76,582.50	102,110.00	127,637.50	132,743.00	135,806.30	137,848.50	140,911.80	153,165.00	178,692.50	183,798.00	188,903.50
14	54,495.00	81,742.50	108,990.00	136,237.50	141,687.00	144,956.70	147,136.50	150,406.20	163,485.00	190,732.50	196,182.00	201,631.50

Household/ Family Size	200%	225%	250%	275%	300%	325%	350%	375%	400%	500%	600%	700%
1	39,100.00	43,987.50	48,875.00	53,762.50	58,650.00	63,537.50	68,425.00	73,312.50	78,200.00	97,750.00	117,300.00	136,850.00
2	52,860.00	59,467.50	66,075.00	72,682.50	79,290.00	85,897.50	92,505.00	99,112.50	105,720.00	132,150.00	158,580.00	185,010.00
3	66,620.00	74,947.50	83,275.00	91,602.50	99,930.00	108,257.50	116,585.00	124,912.50	133,240.00	166,550.00	199,860.00	233,170.00
4	80,380.00	90,427.50	100,475.00	110,522.50	120,570.00	130,617.50	140,665.00	150,712.50	160,760.00	200,950.00	241,140.00	281,330.00
5	94,140.00	105,907.50	117,675.00	129,442.50	141,210.00	152,977.50	164,745.00	176,512.50	188,280.00	235,350.00	282,420.00	329,490.00
6	107,900.00	121,387.50	134,875.00	148,362.50	161,850.00	175,337.50	188,825.00	202,312.50	215,800.00	269,750.00	323,700.00	377,650.00
7	121,660.00	136,867.50	152,075.00	167,282.50	182,490.00	197,697.50	212,905.00	228,112.50	243,320.00	304,150.00	364,980.00	425,810.00
8	135,420.00	152,347.50	169,275.00	186,202.50	203,130.00	220,057.50	236,985.00	253,912.50	270,840.00	338,550.00	406,260.00	473,970.00
9	149,180.00	167,827.50	186,475.00	205,122.50	223,770.00	242,417.50	261,065.00	279,712.50	298,360.00	372,950.00	447,540.00	522,130.00
10	162,940.00	183,307.50	203,675.00	224,042.50	244,410.00	264,777.50	285,145.00	305,512.50	325,880.00	407,350.00	488,820.00	570,290.00
11	176,700.00	198,787.50	220,875.00	242,962.50	265,050.00	287,137.50	309,225.00	331,312.50	353,400.00	441,750.00	530,100.00	618,450.00
12	190,460.00	214,267.50	238,075.00	261,882.50	285,690.00	309,497.50	333,305.00	357,112.50	380,920.00	476,150.00	571,380.00	666,610.00
13	204,220.00	229,747.50	255,275.00	280,802.50	306,330.00	331,857.50	357,385.00	382,912.50	408,440.00	510,550.00	612,660.00	714,770.00
14	217,980.00	245,227.50	272,475.00	299,722.50	326,970.00	354,217.50	381,465.00	408,712.50	435,960.00	544,950.00	653,940.00	762,930.00

Note: Each individual program--e.g., SNAP, Medicaid--determines how to round various multiples of the poverty guidelines, what income is to be included, and how the eligibility unit is defined. For more information about the poverty guidelines visit: <http://aspe.hhs.gov/poverty>.

Source: U.S. Department of Health and Human Services, Office of the Assistant Secretary for Planning and Evaluation.



Presented by: The Manager
Introduced: TBD
Drafted by: Finance

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2026-01(b)(A)

An Ordinance Appropriating up to \$162,000 to the Manager to Lease Aircraft Rescue and Firefighting (ARFF) Apparatus at the Juneau International Airport; Funding Provided by Sales Tax Funds.

BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. Classification. This ordinance is a noncode ordinance.

Section 2. Appropriation. There is appropriated to the Manager the sum of \$162,000 to lease Aircraft Rescue and Firefighting (ARFF) apparatus at the Juneau International Airport.

Section 3. Source of Funds

Sales Tax Funds \$ 162,000

Section 4. Effective Date. This ordinance shall become effective upon adoption.

Adopted this _____ day of _____, 2026.

Beth A. Weldon, Mayor

Attest:

Breckan L. Hendricks, Municipal Clerk

ARFF Discussion highlighted under New Business Item "D"



JIA AIRPORT BOARD MINUTES

March 12, 2026 at 6:00 PM

Airport Alaska Room/Zoom

<https://juneau.zoom.us/j/81320381493>

Or join via audio: 1-253-215-8782 Webinar ID: 813 2038 1493

TO TESTIFY: CONTACT SHANNON VAN VALIN, 907-586-0962

1. **CALL TO ORDER** Ms. Rodell called the meeting to order at 6:00 p.m.

2. **ROLL CALL**

Members Present:

Dennis Bedford	David Epstein
Jerry Godkin	Jeff Redmond
Angela Rodell	Eve Soutiere

Staff Present:

Andres Delgado, Airport Manager
Rich Ross, Airport Superintendent
Angelica Lopez-Campos, Airport Business Manager
Sherri Layne, Deputy Municipal Attorney
Ke Mell, Project Manager
Nolan Davis, Tenant Liaison
Brandon Bagwell, CCFR
Mark Fvette, CCFR
Theresa Ross, CCFR
Tom Hatley, CCFR

Present via Zoom:

Christine Woll, Assembly Liaison

3. **APPROVAL OF MINUTES**

A. August 14, 2025 Airport Board Minutes

Mr. Epstein stated, on page 8 of 52 of the August minutes, at the bottom there was reference to a motion made By Mr. Redmond and the minutes do not reflect any action taken on that motion. On page 12 of 52, first full paragraph, line 3 references the airport in Anchorage and it should state airports division in Anchorage. Further down in the same paragraph, next-to-last sentence says, Mr. Epstein would like an explanation as to why it should be AIP eligible as it is AIP eligible, and that needs to be clarified. Ms. Rodell asked Mr. Epstein how the sentence should be clarified and he stated the sentence should be removed. Ms. Rodell stated the sentence will be stricken.

Mr. Redmond clarified he was a new board member, and he was making a motion to move forward before they had clarification on some numbers, and in discussion it was not

seconded and it was explained to him that that was essentially impossible, so the motion did not move forward. On page 9, at the top paragraph, clarification will be added that the motion did not advance.

Roll call vote on amended changes to meeting minutes passed by unanimous consent.

Motion to approve minutes made by Mr. Godkin. Roll call vote on amended minutes passed by unanimous consent.

B. February 12, 2026 Airport Board Minutes

Motion to approve minutes made by Mr. Godkin. Motion passed by unanimous consent.

4. APPROVAL OF AGENDA

Motion to approve agenda made by Mr. Bedford. Motion passed by unanimous consent.

5. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

None.

6. NEW BUSINESS

A. North Terminal Reconstruction CIP Closeout and Funding Reconciliation Update

Mr. Delgado stated that in last month's meeting there was an item on the agenda, North Terminal Reconstruction Project Terminal Project, that would see some of the funds leave the airport fund balance capital reserve. It is now on the Assembly agenda, Ordinance 2025-01(b)(AE). There would be a reduction to the fund balance of \$594,000, and an addition of \$241,000 to capital reserve. \$957,000 of sales tax is what Mr. Delgado listed but it is slightly higher than that and he will provide corrected numbers at a later time. PFC appropriation of \$56,519. They are still looking to get final numbers in their final reconciliation from CBJ Finance and disposition of remaining balances.

Ms. Rodell stated it is her understanding the ordinance did pass on Monday, March 10 at the Assembly. It was clarified that it went on the consent agenda, so it was introduced, and will go to public comment at the next meeting. Ms. Woll confirmed the ordinance was only introduced at the last Assembly meeting and will come back to the Assembly for a public hearing at the next Assembly meeting.

Mr. Epstein stated that he is confused. From past discussions he understood the airport would possibly get back \$700,000 to \$800,000 or be able to hang onto it, but his understanding of this is \$654,879 comes in and \$1.4 million goes out, and he asked if he is interpreting that correctly. Mr. Delgado responded that that is correct, and a large portion of this comes back to the capital reserve with the caveat that it be used without expectation of reimbursement, that it be spent on, for example, a non-federally eligible project without the expectation of that money being reimbursed through PFCs or AIP money. 241 of that can be revolving but the remainder of that will not be revolving.

Ms. Rodell inquired about the sales tax coming back. Mr. Delgado stated, per discussions with the City Manager's Office, that the approximately \$900,000 that goes back to the Assembly would be available for the Airport Board to go back to the Assembly and request

sales tax funds for the purposes of funding for projects, truck leases or acquisition of an ARFF truck. The ARFF trucks that have been purchased so far are PFC eligible in their entirety but not an ARFF truck lease.

Ms. Rodell asked Mr. Delgado if he needed a motion for the temporary 1% requesting any excess money flowing to the Assembly as a result of the closeout be appropriated back to the airport for airport use. Mr. Delgado responded yes but not yet. It is his hope to set up the operations committee meeting at some point this month to talk PFC and sales tax money that can go towards eligible projects. Mr. Delgado stated that it has been discussed with the City Manager's Office that the board may request money on a project-by-project basis, but it is unclear if the sales tax money will be given back to the airport as a lump sum contribution to the capital reserve.

B. Ramp Improvements and RON Apron CIP Funding Transfer

Mr. Delgado reported that the remain overnight apron CIP project and the ramps project is very close to completion. Secon is ahead of schedule. They are looking to close the project later this year. There are some ineligible costs that are not covered by AAP money. They were able to cut down costs on the project by approximately \$400,000, but \$80,000 is still outstanding as part of the ineligible costs portion. They are seeking to transfer \$80,000 from capital reserve to the apron CIP so they may be able to close this out on time.

Mr. Epstein made a motion to move to approve a transfer of \$80,000 from the airport capital reserve to the Remain Overnight (RON) Apron Capital Improvement Project (CIP A50-104) to cover federally ineligible costs and support final project closeout. Motion passed by unanimous consent.

Discussion on the Motion:

Mr. Epstein asked Mr. Delgado to explain what the ineligible costs are. Mr. Delgado stated it comes down to quantity adjustments primarily, and this can be in the form of asphalt and deductions for certain bits of work that were no longer needed. Mike Greene may be better suited to explain but he was not present at the meeting. Mr. Redmond asked if it would be appropriate to ask the Assembly for this immediately since the funds are low, and it was clarified that this comes from capital reserves.

C. Master Plan Update Presentation Timing and Funding Update

Mr. Delgado reported that they are looking to add \$27,000 to the master plan update project to collect funding for a final technical advisory committee meeting public presentation advising them to the status of the project providing the last bit of input and propagation of information for the public. Mr. Delgado stated he feels it is necessary they provide this information to the public. It would use fund balance.

Mr. Godkin made a motion to move to approve an increase of \$27,000 to the Airport Master Plan Update (MPU) CIP, funded through airport operating funds, to support time-sensitive work needed to maintain the project schedule, with staff continuing to pursue FAA eligibility for potential reimbursement. Motion passed by unanimous consent.

Discussion on the motion:

Mr. Epstein stated he presumes the technical advisory committee meeting he wishes to convene was not provided for in the consult and design contract. Mr. Delgado confirmed that is correct. Mr. Delgado added that this comes out of the fund balance to support time-sensitive work. They hope to get this done as quickly as possible so they can have Michael Baker come up in April to provide these presentations. Doing so through capital reserve would have taken a couple months at least, time they do not have. They are also pursuing FAA eligibility for this. If it is FAA eligible, the \$27,000 comes back to the airport.

Ms. Mell clarified that the technical advisory committee meeting was planned as part of the consultant's original scope of work and it would have been conducted likely by Zoom. What was not part of the original consultant's scope of work is the second public hearing, the public presentation and comments, and they felt the necessity for that due to delays principally driven by negotiations between the FAA and Michael Baker and their subconsultant with regard to the scope of work and the final forecast updates. In April, it will be a year since the original public hearing for comments on the project, and that hearing had a low turnout. Given the local general and national political climate, it is in the interest of the airport to be as transparent and open as possible.

D. Board Discussion of ARFF Interim Coverage and Lease Option

Chief Bagwell stated he is before the board asking for permission to sign a lease for a short-term gap in coverage of serviceability of their apparatus. They were able to return A-1 back to service last month within the predicted timeline. A-2, the leased Palmer truck, is still down. A technician is en route from Idaho in the next week or so to hopefully get that truck up and running. The new ones are being addressed but there will be a gap in delivery until they arrive. The Rosenbauer truck was pushed back to April and is now looking like a mid-May delivery. Before the Rosenbauer truck can be put into service, the crew needs to be trained on it. The first new apparatus will not be in-service until mid-June to early July. The second new truck should be ready to hit the frontline mid-August. The Gustavus rig must be back and ready to operate by May 1, so Chief Bagwell is looking to put it on the boat around April 15. There will be a three to four-month service gap where they will be down to just A-1 and the leased Palmer rig that is currently down. Chief Bagwell does not have a high degree of confidence that they will be able to get A-2 back into continuous frontline service due to its age and the severity of issues that they are having to mitigate at this time.

What started all this was FAA-mandated foam testing and the truck has yet to meet the standard. Chief Bagwell feels A-2 can be a reserve to cover during a gap period, but he does not have a high degree of confidence that it will be reliable as a frontline apparatus. They have found a truck in Texas to cover that gap, and Chief Bagwell has gone to Texas to inspect the truck. He will have the foam records sent to him so that will not be a problem with FAA. The lease is for six months which covers any delays in production and cover any new apparatus break-in periods. Legal and risk have already accepted it.

Mr. Bedford asked if there is a long-term plan for ARFF truck survivability. Chief Bagwell replied that there are two new trucks on order. Once they arrive, he will get with Mr. Delgado and plan out the replacement plan. Neither truck will be paid for by FAA funds, so they will be able to predict replacement cycle.

Mr. Bedford stated that he does not believe that their truck is a highly desirable piece of equipment there. He understands to maintain Index C they have to have certain things, but he feels they should look at the absolute minimum to maintain Index C. Mr. Bedford asked Chief Bagwell if they are spending a dime more than needed to maintain Index C. Chief Bagwell responded that he cannot answer for him; that he can answer what he has in service and that Mr. Bedford has to determine the value of it. Chief Bagwell stated that the trucks is the minimum. Mr. Bedford asked if any of them have bells and whistles that they do not need. Chief Bagwell responded not that he was aware. The Rosenbauer was originally built on grant that they lost, so it is built to FAA minimums. The second new truck is a stock truck that came off the assembly line. It meets the letter of the law on the indexing requirements but does not meet any other needs of the community.

Mr. Epstein asked to clarify with Chief Bagwell that the second truck is a stock truck that has no bells and whistles and he also heard Chief Bagwell say it does not meet the needs of the community. Chief Bagwell responded that it does not have a piece of equipment on it that has to do with a function for cargo aircraft incident mitigation and interior operations. A-3, the 2004 Oshkosh that was permanently lost in September/October, had that equipment and that capability is not being replaced with the new truck. Mr. Epstein clarified with Chief Bagwell that it does not affect the index rating. Chief Bagwell further stated it only affects the operational requirements and operational mitigation.

Mr. Epstein asked if the Rosenbauer Panther 6x6 as referenced in Mr. Delgado's email to the board earlier that week is the stock truck that Captain Bagwell referenced. Captain Bagwell stated the Rosenbauer 6x6 was a slightly used truck in California that belonged to San Bernardino, and they were trying to surplus the apparatus. They lost out on the purchase of the Rosenbauer. Mr. Delgado then realized he made a typo and it should be an Oshkosh. The Oshkosh is scheduled to come off the production line mid-July.

Mr. Epstein stated, when they met with the Assembly, the board was saying they have to get a new truck, and since then Capital City Fire and Rescue managed to buy the second new truck. Mr. Epstein asked if it is correct that the board does not have to worry about buying a second new truck because it has already been done. Mr. Delgado responded that the funds for the new truck came out of CBJ's fleet reserve, so they are borrowing money from the city to pay for the truck. It is their intent to add the truck onto PFC-10 application to reimburse that fund. It is ultimately on the airport to provide funding for this through the PFC revenues. Mr. Epstein asked that the bottom line is this summer they will get two new trucks, which was confirmed by Mr. Delgado.

Ms. Rodell asked that while the truck meets the index requirements, when looking at cargo capacity potentially increasing at the airport, will they be limited. Captain Bagwell replied no, that it is an operational limitation and that they will have to change the way that they do things.

Mr. Redmond asked if it is feasible to send anyone down south to get trained prior to the arrival of the truck to cut some of the training time out. Mr. Redmond also asked regarding the six months instead of three months and indicated that shipping costs is the prohibitive piece and so a couple extra months is not a huge expense to extend. Chief Bagwell stated he agrees with the assessment on shipping costs versus month-to-month.

As far as sending people down, on the leased truck, if signed tonight, they should have it here by April 1st, and it is so similar to the one that they deadlined, that it should be a two-week spool-up and he should be able to get it immediately into service. The new construction trucks, until they are built, they are at the plants, and they will not allow them to send people down there to train on the apparatus. Chief Bagwell stated the main time is going to be the shipping, the acceptance, doing the testing they have to do to accept the truck into service, outfitting, and then getting his people run through it. It will be put into service once a 50% rating of qualification is achieved. He does not think much will be gained to send their people to train on other apparatuses.

Mr. Godkin made a motion that the airport pursue the six-month lease option, up to six-month lease option, and forward funding through the airport fund balance, up to \$162,000 for this six-month lease. Motion passed by unanimous consent.

At the conclusion of the staff reports, Ms. Rodell requested to return to this agenda item, and upon motion, the board returned to this agenda item. Ms. Rodell requested that the board consider amending the motion that was adopted; that the \$162,000 coming out of fund balance to fund the lease be reimbursed with sales tax money that is going back to the Assembly and that they include in the motion a request from the Assembly for at least \$162,000 of sales tax. The motion was not amended.

Ms. Layne clarified that the previous motion should be rescinded, and it should be noted that there is one less board member present but there is still a quorum present.

Motion made by Mr. Epstein to rescind the previous action. Motion withdrawn by Mr. Epstein.

Mr. Godkin objected to the motion with a question, asking that by rescinding the motion is there any chance that waiting on stuff that they do not know an answer to yet on the sales tax going to hold up the initial \$162,000 that they voted on. If they are waiting on the Assembly to find out what the sales tax portion is, is there any chance that they are blocking the six-month lease and the funds. Ms. Rodell responded that they could leave the motion in place and use fund balance to pay for this and adopt a second motion requesting the Assembly to reimburse them for \$162,000.

Motion made by Mr. Godkin to request from the assembly the \$162,000 from the reimbursement of the sales tax back to the airport for the purposes of this lease for up to six months. Motion passed by unanimous consent.

E. Rates and Fees Public Comment Period Update

Mr. Delgado stated they have completed their public comment period for the rates and fees regulation that was approved by the board in February. It was cut off on the agenda, but there was a motion to forward this to the Assembly for final approval. They have received no comments, and there is an attachment with rates regulation with edits.

Mr. Godkin made a motion to forward the rates and fees changes to the Assembly for final approval. Motion passed by unanimous consent.

7. STAFF REPORTS

Ms. Soutiere asked to be excused from the staff reports and the remainder of the meeting due to her convalescence. Ms. Soutiere left the meeting.

A. Airport Manager's Report

Mr. Delgado stated over the last six weeks or so, TSA has been conducting an annual security audit at JNU. TSA postponed it quite a bit to allow Kathy Mancini to onboard and become familiar with the airport and the airport security plan requirements. The audit is nearing completion and Mr. Delgado will provide an update on what is going on at the next board meeting. He cannot share too much due to sensitive security information contained in the report, but he can mention that a lot of it comes down to signage, codes being changed on a regular basis and that sort of thing. No board action is requested at this time.

On Friday, they received Congressional letters of support for the NOFO grant applications that were submitted. As part of that conversation with Katie Kachel, they also expressed their interest in their commitment to pursuing the law enforcement officer reimbursement, which represents roughly 10-15% reimbursement on those costs.

Regarding ARFF truck, on February 27th after a joint meeting with the Assembly, Chief Bagwell found out that there was a production slot available for purchase for the OshKosh Striker 6x6. These slots fill up fast. The Oshkosh Striker 6x6 will be in service by October.

Mr. Epstein asked Mr. Delgado if the truck they are about to lease for six months is a 3,000-gallon truck and if it will fit in the building. Mr. Delgado confirmed both.

B. Airport Project Manager's Report

Ke Mell stated that a draft master plan update has been provided by Michael Baker International and was being reviewed by the FAA and JNU staff. It is a single 10-megabyte file at this point. When it has been broken into chapters, it will be posted to the JNU website. It will be revised in response to FAA and JNU comments before being publicly posted in advance of the meeting scheduled. Michael Baker International has planned a trip to Juneau on April 8th and will conduct a public meeting from 5:00 to 7:30 presenting the airport master plan update and receiving public comment at the Juneau Valley Library.

On April 8th or 9th, time to be determined, in the Alaska Room, the technical advisory committee will meet to review the draft master plan update. The evening of April 9th, in the Alaska Room, Michael Baker will provide a presentation to the board and receive board comments.

Mr. Bedford asked if the second paragraph at the bottom of page 207 limits them. Ms. Mell replied no, that that is for the water runway. Mr. Bedford mentioned it being limited to Beavers and mentioned there being seven Otters. Ms. Mell stated she will check with Michael Baker if the Otter is the more appropriate aircraft to consider.

Mr. Epstein stated that it is a design and geometric and runway cross-section or waterway cross-section. It does not mean that an Otter cannot use the float pond. The criteria for being a critical aircraft is 500 operations a year by that aircraft, and there may be more

operations by Beavers than there are by Otters.

Regarding the Channel Loken coastal contamination, Ms. Mell reported that, on March 3rd, Cox Environmental submitted their work plan for the sampling to the State of Alaska Department of Environmental Conservation. ADEC is reviewing the work plan, and upon acceptance of the work plan, sampling will be scheduled. Sampling is more limited than last year but is being required by ADEC in order to proceed towards their closeout of the contaminated site.

TSA is installing new equipment in the passenger screening area for the screening of passenger carry-ons. This morning, TSA convened a conference call including the contractor, subcontractors and relevant parties and provided a tentative schedule for the equipment replacement. The schedule will be finalized before the next board meeting. A tentative schedule was reviewed by Ms. Mell.

With permission and funding from the airport manager, Ms. Mell attended the American Association of Airport Executives Annual Planning, Design and Construction Symposium March 4-6 in Indianapolis. Ms. Mell gave a recap of the symposium.

Mr. Epstein inquired about the new Guardian Hangar in Ms. Mell's report. It is new construction. The lease has been signed. Mr. Epstein stated the reason he brings this up is he reviews airport leasing applications for all of their airports in the region and they are running into some things where, when a tenant wants to build a hangar on a leased lot, the tenant has to come up with a categorical exclusion and Section 106 clearances. Mr. Epstein asked if Ms. Mell has run into that with this hangar. Ms. Mell stated that they have not, but they have not run this through the FAA to ask whether this is applicable. Ms. Mell stated she will ask the FAA.

Mr. Godkin asked Ms. Mell if in the future, whether in writing or a presentation, she would want to discuss revenue generating for small airports. Ms. Mell responded yes and that she can get transcripts from the symposium to assist.

C. Airport Project Manager's Report

Mike Greene is not present. Mr. Delgado reported that, in February's meeting, there was a motion to approve to remove the motion sensors on the light poles on the 121 ramp in an amount not to exceed \$14,240. The fee proposal came in at \$7,037. The motion sensors have been removed.

Mike's report states no change since last report regarding movement area markings. However, Mr. Delgado stated that Mr. Greene's report was submitted before they accomplished the construction safety and phasing plan.

They are reviewing term contracts and the updated provisions to include in those contracts, and they are working closely with Ms. Layne and CBJ finance and CBJ contracts. Mr. Delgado also notes that Greg Smith, their primary contact with contracts, will be retiring at the end of April and a lot of knowledge will be lost. Contracts will move to the finance department.

Ms. Rodell requested that they move back up to Item D on the agenda. Mr. Epstein made a motion to revert back to Item D on the agenda to further discuss the amendment on the

leased ARFF truck. Motion passed by unanimous consent.

8. CORRESPONDENCE

Mr. Delgado reported that they received one letter from Nathan Vallier regarding passenger screening experiences and TSA procedures at JNU, including a suggestion to consider the TSA Screening Partnership Program. Mr. Delgado stated that the TSA still funds the Screening Partnership Program and that the Screening Partnership Program does not change the TSA's screening procedures and does not change anything about what is screened, how it is screened. What changes in this is the customer experience. Mr. Delgado noted that he has always had a wonderful experience with TSA and also mentioned that they are not currently being paid but continue to show up to work with smiles on their face.

Mr. Godkin asked Mr. Delgado how much the board has to say if something goes wrong. Mr. Godkin noted they can discuss it and try to work something out, but they cannot force them to do anything. Mr. Delgado confirmed that is correct, but there are some things the board could do, such as have the airport manager submit an application to the TSA requesting to move onto the Screening Partnership Program, and it may be denied or approved by TSA. There is not much the airport can do about Mr. Vallier's experience but Mr. Delgado will forward the letter to TSA.

Mr. Epstein stated that he knows Mr. Vallier, that he is a sharp businessman, knows his stuff, and that he believes every word that he said. Mr. Epstein's input is that when you are a manager and someone comes to you with a customer service complaint, you try and fix it and that is the approach they should try to take. If something is broke, they should try to fix it. Additionally, Mr. Epstein states they are hearing one side of the story and there's two sides to every story. He is not suggesting Mr. Delgado go and search for that but someone does as part of the fact-finding inquiry if one does occur.

9. COMMITTEE REPORTS

Ms. Rodell stated that the finance committee has not met since their last meeting and they do not have a plan to meet. Operations committee will be working to set up a meeting.

10. ASSEMBLY LIAISON

Ms. Woll stated she appreciated everyone attending their joint meeting and discussing the matter before the Assembly right now regarding the funds that will be de-appropriated back to the sales tax fund.

11. BOARD MEMBER COMMENTS

None.

12. ANNOUNCEMENTS

None.

13. NEXT MEETING DATE

April 9, 2026 in the Alaska Room and Zoom. Michael Baker will present on the master plan.

14. EXECUTIVE SESSION

None.

15. ADJOURNMENT

Mr. Epstein made a motion to adjourn. Meeting adjourned at 7:17 p.m. by unanimous consent.

**City and Borough of Juneau
Delinquent Sales Taxes
as of June 30, 2026**

The businesses reported in this listing are delinquent in filing and/or remitting sales tax. By law, sales taxes collected by merchants in the normal course of business must be held in trust for the City and Borough.

Failure to remit the sales tax will result in significant financial penalties and interest being charged. The penalty for failure to file is \$25. The penalty and interest charged for failure to remit sales tax when due is 5% per month, up to a maximum of 25%, plus interest at 12% per annum. The City and Borough is actively pursuing the collection of the taxes owed. For flagrant violations, merchants can be and have been charged with Class A misdemeanors. Class A misdemeanors are punishable by up to one year in jail and/or a \$25,000 fine.

The delinquent merchants listed in this report represent a small minority of the merchants conducting business in the borough. The majority of merchants comply with the filing and remitting requirements. The delinquent tax amount shown in this report represents less than 1% of the City and Borough's annual sales tax collections.

The Sales Tax Office welcomes any information that will assist in enforcement and compliance. Questions should be addressed to the Sales Tax Office at 586-5215 ext. 4901 or Revenue Collections at 586-5215 ext. 4908.

**Mandy Judy
Revenue Officer**

Active Businesses

BUSINESS NAME	TAX DUE
TRUIST EQUIPMENT FINANCE CORP	\$104,843
SCORPION EQUITY LLC	\$6,668
SOL TANNING SALON	\$2,989
KASOCA	\$2,548
RSDRIVING	\$1,820
ADVENTURE FISHING TOURS LLC	\$1,770
HOME ON THE BLUFF	\$1,664
NORTHERN TEA HOUSE	\$1,647
ESB INC	\$1,473
HIGGINS HOME IMPROVEMENT	\$1,255
ENERGY WORKS	\$1,156
UNDER THUNDER HOUSE	\$951
ALASCOM INC	\$949
VANTIV INTEGRATED PAYMENTS LLC	\$448
VL HUTTON LTD	\$418
BARNA LLC	\$412
MEET ME IN ALASKA	\$366
ALL WEATHER ROOFTOP SOLUTIONS INC	\$246

HIGH TIDE TATTOO	\$242
PERKIN ELMER HEALTH SCIENCES INC	\$172
CAPITAL HAIR & NAILS INC	\$169
SNAP ON TOOLS COMPANY LLC	\$139
DOUGLAS VOLUNTEER FIRE DEPARTMENT	\$139
NCR CORPORATION	\$137
OTIS ELEVATOR CO	\$125
INSIDE PASSAGE INTEGRATED CONTROL SYSTEMS	\$109
Total	\$132,853

Collections

The following businesses have been forwarded to the CBJ Law Department for further collection action.

ALASKA RESORT CONDOS INC dba JUNEAU SUPER 8 HOTEL	\$276,670
NAIL BAR	\$102,981
MOLLY VENTURES INC dba MCGIVNEYS SPORTS BAR & GRILL	\$59,291
FRONTIER MEDIA	\$56,232
SOUTHEAST JUNK REMOVAL	\$26,388
JUNEAU PHARMACY INC dba JUNEAU DRUG	\$11,682
RAIN COUNTRY INC	\$13,697
ALES BAKERY	\$12,992
ALASKAN GIFTS	\$12,570
GOLDDIGGER FILIPINO RESTAURANT JUNEAU	\$11,373
A & A HANDYMAN SERVICES	\$8,653
JUNEAU LANDSCAPE SERVICES LLC	\$5,233
HAIENADANGLE LLC dba BOWL OF PHO	\$4,000
Total	\$601,765

The following businesses were referred to a third-party collection agency within the last quarter for further collection action.

ROYAL MAJESTY INC	\$72,649
SHRI KRISHNA LTD., INC.	\$46,695
GOLD IN QUARTZ	\$36,206
JOJO'S ROOFING	\$32,984
YOUR FENCE PROFESSIONAL	\$30,435
GREENEY ENTERPRISES	\$15,077
ABBY'S KITCHEN, LLC	\$15,044
MAJESTIC GEMS LLC	\$9,907
ARTISAN SOUTHEAST LLC	\$9,390
SKEINS FINE YARNS	\$5,209
MENDENHALL EXPRESS RIDES	\$4,568
DISH DASH DELIVERIES LLC	\$3,533
TSI CONSTRUCTION LLC	\$3,368
WILD ALASKAN HALIBUT INC	\$2,196
VICTORY IS MINE LANDSCAPING	\$1,137
STANLEY CONVERGENT SECURITY SOLUTIONS	\$1,107
PINOYZ TOYZ	\$1,085
ALL-STAR AUTO LLC	\$994
GILES' ALASKA MUSIC ONE	\$692
INNER ELEMENTS LLC	\$684
STANLEY HARRIS	\$674

EL CHINGON	\$451
PANHANDLE POWERBOATS LLC	\$425
ZNP LLC dba GOURMET ALASKA	\$293
COLDWELL BANKER RACE REALTY - M DURAN PROPERTY MANAGEMENT	\$214
VAN POOL PAINTING INC	\$196
TRUSTED TATTOO COMPANY	\$173
LIBERTY MOBILE OF PUERTO RICO INC	\$144
M&G RENTALS LLC	\$129
Total	\$295,658

JUDGMENTS

The following businesses have failed to comply with their judgment's repayment plan (Confession of Judgment with a Repayment Stipulation). The Revenue Collection Office welcomes any information that will assist in enforcement.

ALASKA RESORT CONDOS INC	\$741,060
WOOLY MAMMOTH CR CASE	\$189,309
HAIENADANGLE LLC DBA BOWL OF PHO	\$145,435
MOLLY VENTURES INC	\$81,781
SKAGWAY PORTS OF CALL INC dba GOLDDIGGER FILIPINO RESTAURANTS	\$66,492
THANE ORE HOUSE	\$44,916
SERENDIPITY LLC	\$39,784
AURORA PROJEKT	\$34,908
JUNEAU LANDSCAPE SERVICES	\$31,419
MAC VENTURES LLC dba MCGIVNEYS SPORTS BAR & GRILL	\$23,509
GLACIER SALT CAVE & SPA	\$15,732
TOTEMIC TREASURES	\$998
Total	\$1,415,342

NONFILERS

The City and Borough of Juneau (CBJ) sales tax ordinance 69.05.070(a) states that every person making sales, rentals, or performing services within the city and borough shall complete a return for the required filing period setting forth the total amount of all sales, rentals, and services, regardless of whether such transactions are taxable or nontaxable.

These merchants have failed to respond to requests to file sales tax returns. Under CBJ sales tax ordinance 69.05.100(a), noncompliance with these requests to file may result in the Revenue Officer making an assessment based on an estimate.

BUSINESS NAME

125 MILL ST LLC
16 LOAVES
4389 TAKU
49TH FORWARD
50 SHADES OF GREY TATTOO & SOCIAL CLUB
58 DEGREES NORTH
58 DEGREES NORTH SOS
6M INC
8TH WONDER FOUNTAIN OF YOUTH SPA
907SANTAKENNEY
A & A HANDYMAN SERVICES
A GLACIER WALK BED & BREAKFAST
A JAMES ART
A LITTLE BAZAAR
A PHANTOM QUILL
A WORLD OF WELLNESS LIFESTYLE
A.L. HAY LLC
A1 MAINTENANCE
AARDVARK ISLAND PLOW
AARDVARKS ARMORY
ACCIO CLEANERS
ACUITY SPECIALTY PRODUCTS GROUP INC
ADOBO PINOY KITCHEN LLC
AK ADVOCATES
AK REI GROUP LLC
AK STAFFING & LOGISTICS, LLC
AK WATER LLC
AKMOBILEAUTOTECH
AKOOKIE CO
ALASKA ASIAN STORE LLC
ALASKA BROADCAST COMMUNICATIONS INC
ALASKA BUSH CARPENTERS
ALASKA COOKIE CO
ALASKA DENTAL ARTS LLC
ALASKA FOOD CACHE
ALASKA GRAFIX
ALASKA INGENUITY
ALASKA MAGICK
ALASKA MARINE CANVAS AND UPHOLSTERY

ALASKA SCHOOL NUTRITION ASSOCIATION
ALASKA SPORTS MASSAGE
ALASKA SPORTS TV
ALASKA TATTOO AND ART STUDIO
ALASKA TRAVEL DESK
ALASKA VIBES LLC
ALASKA WATERFRONT ENGINEERING
ALASKA WELLNESS CENTER
ALASKAN BARBERSHOP
ALASKAN COFFEE POT
ALASKAN CUSTOM FURNITURE LLC
ALASKAN GIFTS
ALASKAN LOTUS PHOTOGRAPHY
ALASKAN MER-MADE LINX
ALASKAN WILDFLOWER SWEETS
ALCYON CONSULTING, LLC
ALEX'S CHAMPION COACHING & TRAINING
ALLISON MULCAHY
ALL-STAR ADVENTURES
ALPENGLOW LLC
ALPHA GENOMIX LABORATORIES INC
AMERICAN SOCIETY OF CIVIL ENGINEERS
AMIGOS AUTO SALES
AMPLE IT SOLUTIONS LLC
AMPP GLOBAL CENTER INC
ANAYALATION FAB CO
ANCHOR KITCHEN THE LLC
ANDYS FLOORS AND MORE LLC
ANGEL WESTON DISH DASH DRIVER
ANIMAL AUSTINS TREE SERVICE
ANN SPARKS LLC
ANNA LINDGREN THERAPY
APB, LLC
ARCADIA CUSTOM CARPENTRY
ARCTIC CONSTRUCTORS LLC
ARTE OPECADO
ASLAN
ASSURANCE WIRELESS USA LP
AT SAXAN
ATTIC THE
AUGUSTO FABIAN, JR
AURORA ESSENCES
AURORA MAINTENANCE SERVICE
AURORA MANAGEMENT GROUP LLC
AWL CHARTERS
AWN TOWER COMPANY LLC
B&P SPORTS WEAR
B&R ALASKA
BACKCOUNTRY RELIEF
BAKER BUILDING
BARTLEY, KURT
BAYSHORE LANDSCAPING & STONeworks
BEAST MODE MAFIS
BEAUTIFULLY YOU
BEAUTY BAR
BELARDI & SONS CONSTRUCTION
BELLALUNA LLC

BERRIE BABES
BIG A AUTOMOTIVE
BIG BOSS SEAFOOD BOIL LLC
BIG JIMS CHARTERS
BITCOIN ALASKA LLC
BLACK MARKET JUJU
BLACK ROBB TATTOOS
BLACK WOLF PHOTOGRAPHY
BLOOM CHILDRENS ART STUDIO
BLUE BEAR RETREAT LLC
BLUE DIAMOND INC
BODY ARTS BY NIKKI
BORN REBEL TATTOOS
BRATLIE BUSINESS ENTERPRISES
BRAVA LLC
BREEZYBAY INTERNATIONAL
BRENDA TAYLOR CONSULTING
BROWN SUGAR LLC
BULLDOGG PLOWING AND SANDING LLC
BUN DADDY
BUTTERFLY CREATIONS
C & R INTERIORS INC
C AND T FIRE PROTECTION INC
C T CORPORATION SYSTEM
CADIGAN ENTERPRISES COMPANY
CAMERON PLUMBING & HEATING SUPPLY LLC
CAMPFIRE KITCHEN LLC
CANDLY F SUA
CAPITAL APPLIANCE REPAIR
CAPITAL CITY AGGRESSIVE RECYCLE AND REMODEL
CAPITAL PREHOSPITAL EDUCATION
CAPTAIN SUMMERS MARINE SERVICES LLC
CARLOS FOOD TRUCK LLC
CARRILLO JR GERRY O
CARSONS REPAIR & SERVICES
CEED ENTERPRISES LLC
CENTER FOR SYSTEMATIC THERAPY & RESEARCH SERVICES
CHARITY ANDERSON RENTAL AGENT FOR JUNEAU YACHT CLUB
CHEROKEE VALLEY CONSTRUCTION
CHEZ ALASKA COOKING SCHOOL LLC
CHILKAT RENTALS LLC
CHILLCAT CLIMATE SOLUTIONS
CHILTON SILVER & GOLD
CHOATE LAW LLC
CHRIST COMMUNITY MINISTRIES
CHRYSTAL NEVIUS
COLLECTIVE CHANGE LLC
COLLECTIVE49 LLC
COLLIER WM J DDS
COLORVUE INC
COMMON CENTS BUSINESS SERVICES
CONTRACTASAURUS
COOL SPOTS TOURISM SERVICES
COPPER CONTRACTING, LLC
COPPER SHIELD CONSULTING LLC
CORVIVE LLC
COSMIK DEBRIZ

COST MANAGEMENT ALASKA LLC
CRANOR COUNSELING
CREATIONS FROM A RAVEN'S TALE
CUMMINS PLOWING & GENERAL MAINT
D & L RENTALS II
D & Z NAILS
D&M PRECISION AUTO
DALLAS & THE MARMOTS
DANGGAD
DANIELS TREE SERVICE AND YARD CARE
DAREN OSTLIE
DARLENE JOY LEE
DATA ENTRY COMPANY
DB AUTO REPAIR LLC
DEAN BLOOD
DEISHEETAAN DESIGNS
DELL EQUIPMENT FUNDING LP
DENALI FIRE PROTECTION LLC
DENT DE LION
DEREK CALLENDER
DEVELOPMENTAL AND YOGA THERAPY SERVICES
DIALOGUE 15
DIRTBAG TATTOO
DISCOVER 24/7
DML TURO
DOGGO FRESH
DOUGLAS BNB
DOUGLAS ISLAND DEVELOPMENT LLC
DOUGLAS POST OFFICE THRIFT STORE
DOWNTOWN PAYEE SERVICES
DREAM GREEN CLEANING AND LANDSCAPE LLC
EAST CARE ACUPUNCTURE CLINIC
ECOTRUST
EGAN EXPRESS LUBE LLC
EIGHT ZERO TECHNOLOGIES
EL CHINGON
EL PEREZOSO
EL SOMBRERO INC
ELEMENTS BODY SYSTEMS
ELITE PRO SERVICES
EMBRACE BEAUTY
EMPRESS MENTALITY
ENCOURAGING WORD CHRISTIAN BOOKS & GIFTS
ENERGY EFFICIENCY ASSOCIATES
EPIC ADVENTURES AND LOGISTICS
EPICTETUS-AQUILA
ERIC W COLE TRUCKING
ESB INC
EVERYBODYS TREE SERVICE
EXTANT PERCH, THE
F&S INVESTMENTS
F/V BIG DEAL
F/V CAROL W
F/V DIAL WEST
F/V LADY LOUISE
FABULOUS CLEANING
FABULOUS FENCING & MORE

FACE PAINT BY SAM
FAIRWINDS CONSULTING LLC
FAST BREAK CLUB INC
FATTY J'S FOOD JOINT
FERA PHOTOGRAPHY
FIDOLO TATTOO CO
FINS AND FUR CONSULTING LLC
FIREWEED CHIROPRACTIC & MASSAGE LLC
FLARE INDUSTRIES LLC
FLAT LAKE ENGINEERING LLC
FLEXCARE LLC
FLOOF LLC
FOREIGN LOCAL EXPRESS
FREE BIRD DESIGNS
FRESH AIR TAROT
FRESH CLEANING SERVICE
FRONTIER PROPERTIES LLC
FRONTIER SERVICES LLC
FROST QUEEN WITH A TOUCH OF HEAT
FULL CIRCLE SWEETS
G FORCE PRODUCTIONS
GABRIEL VASQUEZ
GALAU ENTERPRISES
GARY'S BAGELS
GATLING SERVICES LLC
GCB SPECIALTY CONTRACTORS
GENDER DIVERSITY INC
GEORGE CUELLAR
GIFTS BY ARRIGA
GLACIER GOURMET
GLACIER HAVEN
GODKINS BLADES & BUCKETS
GOLD CREEK CAFE
GOLDY PAWS DOG TRAINING
GOOD VIBES TATTOO LLC
GO-TO CONSTRUCTION LLC
GR CHEESEMAN CONSTRUCTION LLC
GRACE GORDON, LMT
GREEN CLEANING TEAM, THE
GREEN RAY CENTER, INC.
HAIENADANGLE LLC
HAIR BY BROOKE
HAIR BY RHONDA
HAIR BY TAGUCHI
HAIR DISCO
HAKE REAL ESTATE LLC
HALAU HULA O OLILI ULA
HALLUM REPAIR
HALLWAYS
HANDYMAN BLEVINS
HANDYMAN SERVICE SOUTHEAST
HAPPY HOME SERVICES
HAYES VIRGINIA B LCSW
HDM HIDEAWAY
HEADLINES
HELPING HANDS HEALING HEARTS LLC
HERB SMYTH GENERAL CONTRACTOR

HIGH TIDE TATTOO
HOKE DESIGNS
HOLLIS SUPPLY, INC
HONEY CLEAN
HOOD CONSTRUCTION LLC
HOOP RATS BASKETBALL CLUB
HOOPES BBQ
HORSECHIEF SERVICES
HOTH VENTURES
HOUSE O HOGANSON H2O 140
HUNNY DEW
HYDRASWELL LLC
IEBIA STYLES
ILIANA'S JANITORIAL SERVICES
INCE RESOLUTIONS
INK MASTER ARLINGTON
INKEDCRAZY
INKMASTERS LAREDO
INNER ELEMENTS LLC
INTELLIGENT TRANS SOCIETY OF AK
IVIE PHOTOGRAPHY
J&L HANDYMAN SERVICES
JACKSON SERVICES
JARDELL KEVIN
JB ROOFING
JCDECAUX AIRPORT, INC.
JESSICA S. PHOTOGRAPHY
JESSICA TREVINO
JESSICA WILLIAMS-KOWALCIK
JJ GENERAL SERVICES
JMAS LLC
JOHN C WYNNE
JOHN HANLON
JOHN HARLEY CONSULTING
JOHN YERKES ENTERPRISES LLC
JOHNS MECHANICAL SERVICES
JOHNSON CONTROLS BUILDING SOLUTIONS, LLC
JOJO'S ROOFING
JONAH'S
JONATHAN M YAZZIE
JOSTENS CAMPUS PHOTOGRAPHY SE
JOTI ART DAILY
JUMPP INTEGRATED PEDIATRIC HEALTH CORP
JUNEAU ACRES, LLC
JUNEAU ADVENTURES
JUNEAU AIRBNB LLC
JUNEAU ALASKA COMMUNICATIONS LLC
JUNEAU ARCHERY CLUB INC
JUNEAU ASSOCIATES IN RADIATION MEDICINE
JUNEAU BONE & JOINT CENTER
JUNEAU COMMUNITY GARDEN ASSOCIATION
JUNEAU DISC GOLF CLUB
JUNEAU DOUGLAS OFFICIAL ASSN
JUNEAU FAMILY ACUPUNCTURE
JUNEAU I LLC
JUNEAU LANDSCAPE SERVICES LLC
JUNEAU LIONS CLUB

JUNEAU LYRIC OPERA ASSOC
JUNEAU MOBILITY RENTALS LLC
JUNEAU ROLLERGIRLS INC
JUNEAU SHUTTLE LLC THE
JUNEAU USBC
JUNEAU WEAR
JUNEAU YOUTH FOOTBALL LEAGUE
JUNO PARTY ANIMALS & SKIN INSPIRATIONS
JUNO PAWN & LOAN
JUNO PAYDAY LOANS LLC
KARHU KUSTOMS LLC
KARHU KUSTOMS LLC
KARTCHNER KATHY
KATAPULT GROUP INC
KAYA MOUNTAIN CONSTRUCTION LLC
KBAM LINDA, LLC
KELLY RENTALS
KIMLINGER CUSTOMS LLC
KIMS ALTERATIONS
KINGFISHER SERVICES LLC
KNOOKS N KRANNIES
KRAFTED AK
KRISS CUSTOM AUTO REPAIR
KSTAR ENTERPRISES
KUHNERT WATAUGA LLC
KULTURA SA ISLA RESTURANT
LA HOUTARY PE CONSULTING
LABOR 1
LANDMARK APOSTOLIC CHURCH
LANDMARK DEVELOPMENT LLC
LAROSE CONSTRUCTION AND REMODELING
LAST FRONTIER CABINETS & MILLWORK LLC
LAURALYE MIKO
LAVISH LASHES
LAW OFFICE OF LEIGH ANN BAUER
LAW OFFICE OF MARCUS L ROGERS
LAWLESS MARINE
LAYERS OF ALASKA LLC
LC CONSULTING
LEGACY AUTO REPAIRS
LEILANI'S CREATIVE CREATIONS
LEONARD & EDNA SACCHEUS
LES MILLS UNITED STATES TRADING INC
LIBERTY MOBILE OF PUERTO RICO INC
LICKETY SPLIT LOGISTICS INC
LIGHTHOUSE TUTORING
LIGNUM VITAE, LLC
LIKE NEW CLEANING SERVICE
LIL PLOW WOW
LILAC PLACE
LINDBLAD EXPEDITIONS INC
LINGIT NINJA
LIONS DEN ART COLLECTIVE
LITTLE GLASS GARDEN
LIVE IN LOVE LANDSCAPING
LIVING ROOM PROJECT, THE
LOBAUGH CONSTRUCTION

LOCKHARTS TAILORED LEARNING
LOGAN ROPER
LONE WOLF CUSTOMS LLC
LOOKY LU INVESTIGATIVE SERVICES
LOPEZ HANDYMAN SERVICES
LORENZOS GENERAL CONTRACTOR LLC
LOUWES MEDIA LLC
LOVE IN EVERY FIBER
LUCILLES ENTERPRISE INC
MAA VAIBHAV LAXMI LLC
MAE CAPTURE MEMORIES
MAGELLAN SWEET RETREAT LLC
MAGIC NAILS SPA LLC
MAKE IT SPARKLE
MARIE KATHLEEN PHOTOGRAPHY
MARIS MARINES CLEANER
MARLEY THE HAIRLADY
MAS SERVICES
MATERIAL MANUFACTURING MANAGEMENT LLC
MC DETAIL
MD CONSTRUCTORS
MEET ME IN ALASKA
MEGHAN LINDQUIST PA-C
MELISSA LEEANNE BAKES
MEMORY BOX PHOTOGRAPHY
MENDENHALL EXPRESS RIDES
MIAH LAGER
MIDNIGHT MYSTICS
MIGRATION MUSIC
MILES CONTRACTING LLC
MINT MOBILE LLC
MIRAROSA RENTALS LLC
MIXED BREED MEDIA
MOLLY INK
MOON DAWG TOURS
MOON WELL MAGIC
MORGAN ROPER
MOSS MAIDEN ILLUSTRATIONS
MOTHERS MILK UNLIMITED
MOUNTAIN FLOUR
MOUNTAIN MEDICAL TRAINING SOLUTIONS
MOUNTAIN STRONG CONSTRUCTION
MULTI TECH SERVICES
MUSKEG MUNCHKINS BABY BOUTIQUE
NAIL BAR
NANOOK ENTERPRISE LLC
NATURAL ARTIST ENTERPRIZE
NATURAL SOLUTIONS LLC
NEC FINANCIAL SERVICES
NEST AK LLC
NEW EARTH FUNGI
NEWAYS USA INC
NEWSCYCLE SOLUTIONS INC
NGZ SERVICES LLC
NIKKEN USA INC
NORTHERN BITES
NORTHERN IMPROVEMENTS LLC

NORTHERN LIGHTS ANTIQUES & TREASURES LLC
NORTHERN SOLSTICE PREPAREDNESS
NORTHERN TEA HOUSE
NORTHKUT PRODUCTIONS
NORTHWEST COAST TEXTILE CENTER INC
NUGZ LLC
OBERLE SATTERFIELD UNLIMITED
OCEANAIRE FISHERIES INC
ONE LLC
OREGON ALASKA BOOKKEEPING SERVICE
ORGANIC ALASKA
OROZCO CONSTRUCTION LLC
ORTHO CLINICAL DIAGNOSTICS INC
OSTREA ENGINEERING
OTAKU WINZ
P. DAVIDSON CONSULTING
PACIFIC PATHWAYS
PACIFIC PROPERTY SOLUTIONS INC.
PAIKKA SEASONAL BAKERY
PAMPERED PAWS GROOMING
PANDORA JEWELRY LLC
PANE FULLY CLEAN, LLC
PANHANDLE COMPUTER SERVICES
PARTYLITE GIFTS, INC.
PATRICK SEARS TATTOOS
PAVITT CONSTRUCTION LLC
PAVITT PLAZA LLC
PEACHY CLEAN HOUSEKEEPING SERVICES
PEAK SIGNALS LLC
PEDICAB CHRIS
PERCEPTIMED INC
PERFORMANCE LITERACY
PERMA REFRIGERATION
PEROV FAMILY PROPERTIES LLC
PERSEVERANCE CONSULTING
PIE IN THE SKY
PINOYZ TOYZ
PITTMANS PUB
PLEASANTS INTEGRATIVE HEALTH CONSULTANTS
PLECOS WORLDWIDE
POISED WANDERER LLC
POLLARD CONSTRUCTION
PRECISION MAINTENANCE LLC
PRO EX FLOORING LLC
PRONTO TRANSPORTS
PROTEALES MOOD JEWELRY
PUP CUTS
PURE ROMANCE LLC
QUEEN FONDA LIMITED LLC
R&M ENGINEERING-KETCHIKAN INC.
R&U CONSULTING
RAIN COUNTRY INC
RAINBOW HOOKER CREATIONS
RAINFOREST CUSTOM LLC
RAINFOREST YOGA
RAINY DAY CRAFTS
RAPID IMPACT CONSULTING SERVICES LLC

RAVEN'S LAW
RC PLOWING & TRUCKING LLC
REAL ESTATE SERVICES INC
REBECCA EMBLER
RED ROAD JOURNEY TO SACRED HEALING
RED STEEL STRUCTURES
REGAL PLANT DESIGNS LLC
RELIABLE COMFORT INSULATION LLP
RESTORATIVE
RESTORATIVE ALASKA
RICKSHAW REEF
RICKSHAW RUBACHER
RIDLE TRUCKING AND EXCAVATION LLC
RIGHT HAND MARKETING
RIVER BEND RENTAL
RKS CONSTRUCTION
ROCK DOG COURIER
ROCKY RIVER STAMPS
RONET MUNOZ
ROOTED IN WELLNESS CONSULTING
ROOTS AK
RORY TAWK SANG LIAN
ROWDY DOG MEDIA
ROYAL GEMS
RPM QUALITY BUILDERS
RUBY ROUSER
RUNES AND RELICS
RW STUDIO
S & A QUALITY INSULATORS LLC
S & D DESIGNS
S.E. PRO CLEANERS LLC
SAGEBRUSH DRY GEAR
SAILING ALASKA LTD
SALON ANAHATA
SALON EDGE
SAVIKKO-FRANCIS
SCRUB LIFE +
SDI TATTOO, LLC
SE AK GAY AND LESBIAN ALLIANCE
SEA AND MOUNTAIN MECHANICAL
SEABORN PHOTOGRAPHY
SEAK CARE SOLUTIONS LLC
SEAK LITTLE MOUNTAIN TOWN
SEAN PEREZ
SEASIDE BED AND BREAKFAST
SEASONAL HAIR BY SANDY
SECOND GROWTH HOMES LLC
SECOND SONS LTD
SECURUS TECHNOLOGIES INC
SEPEL & SON MARINE SURVEYING, INC
SHAMMYS HOUSEKEEPING
SHAWN BETHERS MAINTENANCE
SHAWN JAY WELLS
SHGENDOOTAN ARTS
SIDESTEP HEALTH AI, P.C.
SIETE MARES
SILVER LININGS INN

SILVER TIP SEAFOODS
SILVERSEA CRUISES LTD
SILVERSEA CRUISES LTD
SIMPLY THE BEST FOOD CREATIONS BY SHAWNDA
SINGING ROSE LLC
SLEEPY COURT RENTALS
SMALL FRY
SNO ENGINEERING INC
SOGGY PAWS GROOMING
SOJOURN DESIGNS
SORRIL MEDIA
SOUTHEAST 3D PRINTING
SOUTHEAST ABATEMENT
SOUTHEAST ALASKA EXPRESS PEDICAB
SOUTHEAST ALASKA GUIDE SERVICES
SOUTHEAST ALASKA ORGANIZATION FOR ANIMALS
SOUTHEAST ALASKA REAL ESTATE LLC
SOUTHEAST ALASKA THERAPIES, LLC
SOUTHEAST ALASKA TONGASS CHAPTER OF
SOUTHEAST EVENTS
SOUTHEAST EXTERIOR WORKS LLC
SOUTHEAST SEPTIC SERVICES
SOUTHEAST TREE SERVICES
SPARKLE JUNEAU HOUSEKEEPING
SPRUCE ENTERPRISES LLC
SS MECHANICAL
STAINED CROWN
START SMART BOOKKEEPING SERVICES LLC
STEEL KING CONSTRUCTION
STIKINE TRUCKING
STITCH POP LLC
STOKED BEEKEEPING CO
STONED SALMON FARMS
STUDIO A
STUDIO FIX BY NORENE
SUMMIT EARTHWORKS LLC
SUMMIT FIRE SYSTEMS LLC
SUNNYPPOINT SOLUTIONS LLC
SUPERIOR PRINTING INC
SWEET REILLYS
SWEETS AND TREATS BY BEKA
T2 HANDYMAN SERVICES
TAFY DANCE ALASKA LLC
TAG RENTALS, LLC
TAKU MECHANIC
TAKU RIVER SPORTSMENS ASSOC
TALL PINES MASSAGE LLC
TANYA HOWARD
TATTOOS BY BATCH
TATTOOS BY GIO
TAYLOR RIDDLE DBA RIDDLE VALLEY GAMES
TESLA LEASE TRUST
THAIS TAYLOR DESIGNS
THE CUTTING EDGE SALON SPA
THE END ZONE
THE KAT SHACK
THE SALTY MARINER AK

THE V-SPOT
THEATER ALASKA LLC
THEATER AT LATITUDE 58
THEOBROMA CHOCOLATE COMPANY INC
THIRTY ONE GIFTS LLC
THOR STACEY AND ASSOCIATES
THS LLC
TIDALBOUND, LLC
TIDES MAN
TIDY TENDENCIES
TIM GRAY CARPENTRY
TIMBERLINE AIR BNB
TINNEA & ASSOCIATES LLC
TLC TRACY LOVES CLEANING
TLINGIT AESTHETICS
TLINGIT READERS INC
TNS CLEANING
TOE BEANS LLC
TOMS POTS
TONGASS CRITTER CARE
TONGASS HOLDINGS LLC
TOP GEAR & GIFTS
TORREY PINES DEVELOPMENT GROUP LLC
TOUCHSTONE CRYSTAL INC
TRANE U.S. INC
TREE LOGIC LLC
TROUBLED RAVEN
TROUTT LAW OFFICE, LLC
TRUSTED TATTOO COMPANY
TUPOU ENTERPRISES
TURNAGAIN HORTICULTURE COMPANY
TWHRLY WHRLIY
UNCHARTED BEAUTY AK
UNDER THUNDER HOUSE
UNINU LLC
UNKO J'S
URBAN HAVEN SKINCARE
V & R ENTERPRISES LLC
VALET STAYS LLC
VALLA GALLERY TATTOO
VAN POOL PAINTING INC
VASAYO, LLC
VENTUS ENTERPRISES INC
VERIDITAS RISING
VERIZON CONNECT NWF INC.
VIRGINIA'S HAIR SALON
VP GENERAL CONSTRUCTION LLC
VVR HOSPIALITY LLC
WALDRON INC
WASH ME MOBILE DETAILING
WEEKEND WARRIOR
WHALE WATCH ALASKA
WHALES & TRAILS LLC
WILD ALASKAN WARES
WILD MELODY JUNEAU
WILD SPRUCE ART WORKS LLC
WILD YUKON FURS INC

WINDOW QUILT ALASKA
WOOSH KINAADEIYI INC
WORD OF MOUTH SOAP
WORLD CINEMA INC
WREN AND RAVEN BOTANICALS
WW KNITS
WYLDFISH
XPRESS RETAIL LLC
Y CAKES ALASKA LLC
YAAW TEI YI INC
YANCEY NILSEN
YE-TACOLOCO
ZEN DOG MEDIA LLC
ZENHEN LLC