

1st Reading: May 27th, 2025
2nd Reading: June 9th, 2025

Presented By:
City Manager

Action Taken:
Yes 12
No 0
Abstain 0

CITY OF NOME, ALASKA

ORDINANCE NO. O-25-06-03

**AN ORDINANCE TO ESTABLISH, APPROVE, AND ADOPT THE FY 2026 CITY OF NOME
SCHOOL DEBT SERVICE FUND BUDGET**

SECTION 1.

This is a non-Code ordinance.

SECTION 2.

WHEREAS, through duly authorized ordinances the Nome Common Council, Alaska authorized the sale of general obligation school bonds; and,

WHEREAS, the city needs positive and separate financial accountability and control of these funds; and,

NOW, THEREFORE, BE IT ORDAINED by the Nome Common Council that a separate and distinct City of Nome School Debt Service Fund be established to account for expenditures associated with school bond principal and interest payments; and,

BE IT FURTHER ORDAINED that the attached FY 2026 City of Nome School Debt Service Fund Budget is hereby approved in the sum of **\$635,875** and appropriations restricted to specific accounts as indicated.

APPROVED and SIGNED the 9th day of June, 2025.


JOHN K. HANDELAND
Mayor

ATTEST:


BRAD SOSKE
Deputy City Clerk

FY2026 Approved Budget School Bond Fund		F22 Actuals	F23 Actuals	F24 Actuals	F25 YTD Actuals @ 4.30.25	O-24-06-02 F25 Approved Budget	Budget Adjustment	O-25-03-02 F25 Approved Amended Budget	O-25-06-03 F26 Approved Budget	Budget Notes
School Bond Fund Revenue										
Interest Earnings										
12.3361.0003	School Bond Interest Income	-	-	-	-	-	-	-	-	
12.3361.0004	USBank QZAB SinkFund Interest	-	-	-	-	-	-	-	-	
12.3361.0005	Antitrust Stlmnt QZAB 03 Bond	-	-	-	-	-	-	-	-	
								-	-	
State Grants, Bonds								-	-	
12.3393.0001	EED GR09-014 Roof	-	-	-	-	-	-	-	-	
12.3393.0005	2009-2 AMBB Proceeds Roof	-	-	-	-	-	-	-	-	
12.3393.0006	State Reimb School Projects	-	-	-	258,551.00		258,551.00	258,551.00	-	
12.3393.0008	Bond Issuance, Refunding	-	-	-	-	-	-	-	-	
12.3393.0015	Unex Bonds,Int,Trans,Schl Blr\$	-	-	-	-	-	-	-	-	
12.3393.5000	AMBB 2,112 STAK Reimb 04B	-	-	-	-	-	-	-	-	
12.3393.5001	QZAB 1,798 StAk Reimb 03B	-	-	-	-	-	-	-	-	
12.3393.5002	AMBB 1,260 StAk Reimb 06B	-	-	-	-	-	-	-	-	
12.3393.5003	AMBB 1,180 StAk Reimb 12-2	36,368.81	101,284.22	89,974.15	-	-	-	-	-	
12.3393.5004	AMBB 750 StAk Reimb 2015-1 A	22,213.73	61,199.17	61,971.67	57,765.83	59,225.00	-	59,225.00	59,228.00	
12.3393.5005	PY Bond Reimbursements	-	385,141.46	-	-	-	-	-	-	
Transfers - Interfunds										
12.3888.8830	Transfers In - General Fund	226,142.46	125,766.61	123,804.18	77,275.00	77,275.00	-	77,275.00	-	
Fund Balance Appropriation										
12.3999.9999	Fund Balance Appropriation	-	-	-	-	328,668.00	(251,995.11)	76,672.89	576,647.00	
	Total Revenue:	284,725.00	673,391.46	275,750.00	393,591.83	465,168.00	6,555.89	471,723.89	635,875.00	

FY2026 Approved Budget School Bond Fund		F22 Actuals	F23 Actuals	F24 Actuals	F25 YTD Actuals @ 4.30.25	O-24-06-02 F25 Approved Budget	Budget Adjustment	O-25-03-02 F25 Approved Amended Budget	O-25-06-03 F26 Approved Budget	Budget Notes
School Bond Fund Expense										
12.6149.0001	Elementary UST TNK 03-149 SPCC	-	-	-	-	-	-	-	-	
12.6150.0001	EED 09-014 Constr Mgmt	-	-	-	-	-	-	-	-	
12.6150.0003	EED 09-014 Site Investigation	-	-	-	-	-	-	-	-	
12.6150.0004	EED 09-014 Design Services	-	-	-	-	-	-	-	-	
12.6150.0005	EED 09-014 Construction	-	-	-	-	-	-	-	-	
12.6150.0007	EED 09-014 Admin Overhead	-	-	-	-	-	-	-	-	
12.6150.0009	EED 09-014 Project Contng	-	-	-	-	-	-	-	-	
12.6222.1101	Salaries - Administrative	-	-	-	-	-	-	-	-	
12.6222.1102	Salaries - Finance	-	-	-	-	-	-	-	-	
12.6222.1801	Professional Services	-	575.00	-	-	-	-	-	-	
12.6222.3031	Office, Operating Supplies	-	-	-	-	-	-	-	-	
12.6222.4699	Use Other Fin Sources Bond	-	-	-	-	-	-	-	-	
12.6222.4700	Bond Issuance, Refunding Exp	-	-	-	-	-	-	-	-	
12.6222.4701	2000-07 Bond Principal	-	-	-	-	-	-	-	-	
12.6222.4702	2000-07 GO Bond Interest Exp	-	-	-	-	-	-	-	-	
12.6222.4703	2004 GO Bond Principal	-	-	-	-	-	-	-	-	
12.6222.4704	2004 GO Bond Interest Exp	-	-	-	-	-	-	-	-	
12.6222.4762	2003 QZAB Bond Payment	-	-	-	-	-	-	-	-	
12.6222.4763	2006 Bond Principal	-	-	-	-	-	-	-	-	
12.6222.4764	2006 Bond Interest	-	-	-	-	-	-	-	-	
12.6222.4766	2009-2 Bond Principal	-	-	-	-	-	-	-	-	
12.6222.4767	2009-2 Bond Interest	-	-	-	-	-	-	-	-	
12.6222.4768	2012-2/2004B Bond Principal	130,000.00	140,000.00	130,000.00	-	-	-	-	-	
12.6222.4769	2012-2/2004B Bond Interest	16,100.00	10,000.00	3,250.00	-	-	-	-	-	
12.6222.4770	2015-1A/2006A Bond Principal	70,000.00	75,000.00	80,000.00	80,000.00	80,000.00	-	80,000.00	85,000.00	Matures 10/1/25
12.6222.4771	2015-1A/2006A Bond Interest	17,750.00	14,125.00	10,250.00	6,250.00	6,250.00	-	6,250.00	2,125.00	
12.6222.4772	2015-1B/2009-2 Bond Principal	35,000.00	35,000.00	40,000.00	40,000.00	40,000.00	-	40,000.00	40,000.00	Matures 10/1/28
12.6222.4773	2015-1B/2009-2 Bond Interest	15,875.00	14,125.00	12,250.00	10,250.00	10,250.00	-	10,250.00	8,250.00	
12.6222.4774	2016-3/2007-1 Bond Principal	-	-	-	-	-	-	-	-	
12.6222.4775	2016-3/2007-1 Bond Interest	-	-	-	-	-	-	-	-	
12.6222.7000	School Bond Construction	-	-	-	-	-	-	-	-	
12.6222.7001	NES Boiler/Gym Floor Expenses	-	-	-	-	-	-	-	-	
12.6222.7002	Pool Expenses	-	-	-	-	-	-	-	-	
12.6888.8820	Transfers Out - Other Funds	-	152,922.23	52,313.55	-	328,668.00	6,555.89	335,223.89	500.00	Transfer to Fund 15
12.6888.8830	Transfers Out - General Fund	-	-	-	-	-	-	-	500,000.00	
12.6999.9999	Contribution to Fund Balance	-	-	-	-	-	-	-	-	
	Total Expense:	284,725.00	441,747.23	328,063.55	136,500.00	465,168.00	6,555.89	471,723.89	635,875.00	