

1st Reading: May 26, 2020
2nd Reading: June 8, 2020

Presented By:
City Manager

Action Taken:
Yes 5
No 0
Abstain 0

CITY OF NOME, ALASKA

ORDINANCE NO. O-20-06-02

**AN ORDINANCE TO ESTABLISH, APPROVE, AND ADOPT THE FY 2021 CITY OF NOME
SCHOOL DEBT SERVICE FUND BUDGET**

SECTION 1.

This is a non-Code ordinance.

SECTION 2.

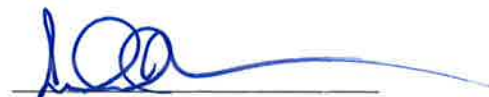
WHEREAS, through duly authorized ordinances the Nome Common Council, Alaska authorized the sale of general obligation school bonds; and,

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,

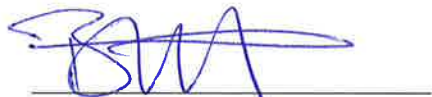
BE IT FURTHER ORDAINED that the attached FY 2021 City of Nome School Debt Service Fund Budget is hereby approved in the sum of **\$613,875.00** and appropriations restricted to specific accounts as indicated.

APPROVED and SIGNED the 8th day of June, 2020.



JERALD BROWN
Acting Mayor

ATTEST:



BRYANT HAMMOND,
Clerk

| FY2021 Proposed Budget School Bond Fund | F19 Actuals | F20 YTD Actuals | O-20-01-02 F20 Approved Amended Budget | O-20-06-02 F21 Proposed Budget | Budget Notes |
|--|-------------------|-------------------|--|--------------------------------------|--|
| School Bond Fund Revenue | | | | | |
| Interest Earnings | | | | | |
| 12.3361.0003 School Bond Interest Income | - | - | - | | |
| 12.3361.0004 USBank QZAB SinkFund Interest | 24,570.71 | - | - | | |
| 12.3361.0005 Antitrust Stimmt QZAB 03 Bond | - | - | - | | |
| State Grants, Bonds | | | | | |
| 12.3393.0001 EED GR09-014 Roof | - | - | - | | |
| 12.3393.0005 2009-2 AMBB Proceeds Roof | - | - | - | | |
| 12.3393.0008 Bond Issuance, Refunding | 575.90 | - | - | | |
| 12.3393.0015 Unex Bonds,Int,Trans,Schl BIR\$ | - | - | - | | |
| 12.3393.5000 AMBB 2,112 STAK Reim 04B | - | - | - | | |
| 12.3393.5001 QZAB 1,798 StAk Reimb 03B | 57,915.48 | - | - | | |
| 12.3393.5002 AMBB 1,260 StAk Reimb 06B | - | - | - | | |
| 12.3393.5003 AMBB 1,180 StAk Reimb 12-2 | 100,490.85 | 45,738.26 | 49,950.00 | 98,149.00 | SOA Reimb Program - COVID Relief Funding- 70% Rate? |
| 12.3393.5004 AMBB 750 StAk Reimb 2015-1 A | 62,795.67 | 24,917.42 | 28,822.84 | 58,548.00 | SOA Reimb Program - COVID Relief Funding- 70% Rate? |
| Transfers - Interfunds | | | | | |
| 12.3888.8830 Transfers In - General Fund | 343,128.82 | 455,900.00 | 455,900.00 | 297,178.00 | |
| Fund Balance Appropriation | | | | | |
| 12.3999.9999 Fund Balance Appropriation | - | - | 275,000.00 | 160,000.00 | |
| Total Revenue: | 589,477.43 | 526,555.68 | 809,672.84 | 613,875.00 | |

| FY2021 Proposed Budget School Bond Fund | F19 Actuals | F20 YTD Actuals | O-20-01-02 F20 Approved Amended Budget | O-20-06-02 F21 Proposed 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 Conting | - | - | - | - | |
| 12.6222.1101 Salaries - Administrative | - | - | - | - | |
| 12.6222.1102 Salaries - Finance | - | - | - | - | |
| 12.6222.1801 Professional Services | - | - | - | - | |
| 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 | 1,798,000.00 | - | - | - | |
| 12.6222.4763 2006 Bond Principal | - | - | - | - | |
| 12.6222.4764 2006 Bond Interest | - | - | - | - | |
| 12.6222.4766 2009-2 Bond Principal | 30,000.00 | - | - | - | |
| 12.6222.4767 2009-2 Bond Interest | 1,425.00 | - | - | - | |
| 12.6222.4768 2012-2/2004B Bond Principal | 115,000.00 | 120,000.00 | 120,000.00 | 125,000.00 | |
| 12.6222.4769 2012-2/2004B Bond Interest | 33,825.00 | 27,950.00 | 27,950.00 | 21,825.00 | |
| 12.6222.4770 2015-1A/2006A Bond Principal | 65,000.00 | 60,000.00 | 60,000.00 | 65,000.00 | |
| 12.6222.4771 2015-1A/2006A Bond Interest | 26,450.00 | 23,950.00 | 23,950.00 | 21,125.00 | |
| 12.6222.4772 2015-1B/2009-2 Bond Principal | - | 30,000.00 | 30,000.00 | 35,000.00 | |
| 12.6222.4773 2015-1B/2009-2 Bond Interest | 19,700.00 | 19,100.00 | 19,100.00 | 17,625.00 | |
| 12.6222.4774 2016-3/2007-1 Bond Principal | 160,000.00 | 165,000.00 | 165,000.00 | 165,000.00 | Final Payment |
| 12.6222.4775 2016-3/2007-1 Bond Interest | 16,400.00 | 9,900.00 | 9,900.00 | 3,300.00 | |
| 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 | 31,754.28 | - | 275,000.00 | 160,000.00 | Transfer to Fund 15 to Cover ACSA Toilet Renovation |
| 12.6888.8830 Transfers Out - General Fund | - | - | - | - | |
| 12.6999.9999 Contribution to Fund Balance | - | - | 78,772.84 | - | |
| Total Expense: | 2,297,554.28 | 455,900.00 | 809,672.84 | 613,875.00 | |