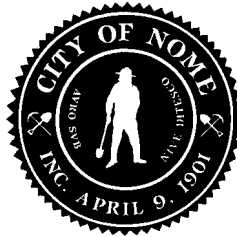


Mayor
John K. Handeland

Manager
Lee Smith

Clerk
Dan Grimmer



Nome Common Council
Mark Johnson
Doug Johnson
Adam Martinson
Scot Henderson
Cameron Piscoya
Kohren Green

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MEMORANDUM

Date: June 20, 2025
To: Lee Smith, City Manager
From: Nickie Crowe, Finance Director
Subject: Status Update on General Fund Checking

The bank reconciliations are complete through 5/31/25. In this final quarter of FY25, our General fund cash has been steadily dropping.

At 04/30/25 - \$1,713,031.77
At 05/31/25 - \$ 790,779.77

As of today, our book balance is \$663,306.72.

This total includes revenue updated through 06/19/25, payroll paid out through 6/13/25, and also includes today's AP check run.

May 2025 sales tax is due today, and I expect to receive another \$240,000 for General Sales Tax.

I will continue to update you, as I believe our cash balance will remain low until we collect FY26 property tax, with first half due 7/31/25.

The port owes the General Fund \$740,478; this breaks down into \$208,902 in grant funds & \$531,576 from Port Operating. I will continue to monitor the Port Operating bank account and transfer funds when available.