

Presented By:
City Manager

Action Taken:
Yes
No
Abstain

CITY OF NOME, ALASKA

ORDINANCE NO. O-24-06-01

AN ORDINANCE TO ESTABLISH, APPROVE, AND ADOPT THE FY 2024 CITY OF NOME GENERAL FUND MUNICIPAL BUDGET AND EXERCISING THE POWER TO ASSESS AND AUTHORIZE THE LEVY OF A GENERAL PROPERTY TAX

SECTION 1.

This is a non-Code ordinance.

SECTION 2.

WHEREAS, the City Manager of Nome has submitted to the Nome Common Council a proposed budget for fiscal year 2024 pursuant to A.S.29.20.500(3); and,

WHEREAS, the Nome Common Council has reviewed said budget and determined that \$17,948,567.33 is a necessary and appropriate sum for the General Fund Municipal Budget; and

WHEREAS, it is in accordance with sound and efficient municipal management principles that the Nome Common Council should have the power to transfer funds from one fund to another, from one department to another, and from the Contingency Fund to any other fund or department by ordinance; and that the City Manager should have the power to transfer funds from one object code to another object code within a department and within a capital improvement project; and,

WHEREAS, the total sum of revenue obtainable from resources other than a municipal property tax or fund balance appropriation is \$10,694,443.74; and,

WHEREAS, a fund balance appropriation of \$2,390,600.97 is required to balance the FY 2025 budget; and,

WHEREAS, the Assessor has advised the City Manager of the total assessment valuation of all taxable property within the city, said total being \$380,363,400; and,

NOW, THEREFORE, BE IT ORDAINED by the Nome Common Council of Nome, Alaska as follows:

SECTION 1.

(A) The sum of \$17,948,567.33 is hereby approved and appropriated for the General Fund Municipal Budget for the City of Nome for Fiscal Year 2025.

SECTION 2.

- (A) The Nome Common Council shall have the power to transfer approved and appropriated budget money from one fund to another; from one department to another; and from the Contingency Fund to any other fund or department by ordinance.
- (B) The City Manager shall have the power to transfer from one object code to another object code within a department and within a capital improvement project.

SECTION 3.

- (A) General Fund Municipal Budget for the Fiscal Year 2025 shall rise by a levy of **11.5 mills** upon taxable real and personal property within the City of Nome.

APPROVED and SIGNED the 28th day of May, 2024.

JOHN K. HANDELAND
Mayor

ATTEST:

DAN GRIMMER
City Clerk