

1st Reading: May 28th, 2024
2nd Reading: June 10th, 2024

Presented By:
City Manager

Action Taken:
Yes____
No____
Abstain____

CITY OF NOME, ALASKA

ORDINANCE NO. O-24-06-02

**AN ORDINANCE TO ESTABLISH, APPROVE, AND ADOPT THE FY 2025 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 2025 City of Nome School Debt Service Fund Budget is hereby approved in the sum of **\$696,556** and appropriations restricted to specific accounts as indicated.

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

JOHN K. HANDELAND
Mayor

ATTEST:

DAN GRIMMER
City Clerk