

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Basic Financial Statements, Required Supplementary  
Information, Supplementary Information  
And Compliance Section  
(With Independent Auditor's Reports Thereon)

Year Ended June 30, 2024

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Basic Financial Statements, Required Supplementary Information,  
Supplementary Information and Compliance Section  
(With Independent Auditor's Reports Thereon)

Year Ended June 30, 2024

NOME PUBLIC SCHOOLS

Table of Contents

	<u>Exhibit</u>	<u>Page</u>
<b>Independent Auditor's Report</b>		1-4
<b>Basic Financial Statements:</b>		
District-Wide Financial Statements:		
Statement of Net Position	A-1	5
Statement of Activities	B-1	6
Fund Financial Statements:		
Balance Sheet - Governmental Funds	C-1	7
Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position	C-2	8
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	D-1	9
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	D-2	10
Notes to Basic Financial Statements		11-40
<b>Required Supplementary Information:</b>		
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Original and Final Budget and Actual – School Operating Fund	E-1	41
Public Employees' Retirement System:		
Schedule of District's Proportionate Share of the Net Pension Liability	F-1	42
Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)	F-2	43
Schedule of District's Contributions (Pensions)	F-3	44
Schedule of District's Contributions (OPEB)	F-4	45
Teachers' Retirement System:		
Schedule of District's Proportionate Share of the Net Pension Liability	F-5	46
Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)	F-6	47
Schedule of District's Contributions (Pensions)	F-7	48
Schedule of District's Contributions (OPEB)	F-8	49
Notes to Required Supplementary Information		50-53

NOME PUBLIC SCHOOLS

Table of Contents, Continued

	<u>Exhibit</u>	<u>Page</u>
<b>Supplementary Information:</b>		
Major Governmental Fund:		
Schedule of Revenues, Expenditures and Changes		
in Fund Balance - Budget and Actual (where applicable):		
School Operating Fund	G-1	54-57
General Capital Projects Fund	G-2	58
Nome-Beltz Apartment	G-3	59
Other Governmental Funds:		
Combining Balance Sheet	H-1	60-63
Combining Statement of Revenues, Expenditures		
and Changes in Fund Balances (Deficit)	H-2	64-68
Schedule of Revenues, Expenditures and Changes in Fund Balance		
(Deficit) - Budget and Actual (where applicable) –		
Other Governmental Funds-Special Revenue Funds:		
Pupil Transportation	H-3	69
Artists in Schools	H-4	70
Raising the Bar for Rural Alaskan Educators	H-5	71
Safety and Well Being	H-6	72
Early Learning	H-7	73
AK Literacy	H-8	74
Rural Student Services Practice	H-9	75
Positive Behavioral Intervention Strategies	H-10	76
Food Service Program	H-11	77
Fresh Fruits and Vegetables	H-12	78
Alaska Nutritional Foods	H-13	79
Title VI-B IDEA	H-14	80
Title I-A Consolidated Admin Pool Program	H-15	81
Preschool Disabled	H-16	82
Alaska Reads	H-17	83
School Improvement	H-18	84
Title II-A	H-19	85
Title IV-A	H-20	86
Title I-A Basic	H-21	87
Title I-C Migrant Education	H-22	88
Migrant Book Program	H-23	89
Homeless	H-24	90
Carl Perkins	H-25	91
Elementary and Secondary School Emergency Relief III	H-26	92
REAP – RLIS Education	H-27	93
Indian Education	H-28	94
Johnson O'Malley	H-29	95
Albro Gregory Scholarship Program	H-30	96
Kang Donor	H-31	97
Student Activities	H-32	98
Games of Chance and Skill	H-33	99

NOME PUBLIC SCHOOLS

Table of Contents, Continued

	<u>Exhibit</u>	<u>Page</u>
<b>Supplementary Information, Continued:</b>		
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) - Other Governmental Funds:		
Capital Project Fund:		
NBHS and NES DDC Control System Upgrade	I-1	100
NES Fire Alarm System Replacement	I-2	101
NBHS Generator Addition	I-3	102
NES Day Tank & Fuel Oil Piping	I-4	103
Secure Access ADA Upgrades	I-5	104
Swimming Pool	I-6	105
NBMHS Boiler Replacement	I-7	106
Nome Teacher VPSO Housing	I-8	107
 Schedule of Changes in Assets Liabilities and Fund Balances - Student Activity	 J-1	 108-110
 Schedule of Compliance – AS 14.17.505	 K-1	 111
 Schedule of Expenditures of Federal Awards	 L-1	 112
 Notes to Schedule of Expenditures of Federal Awards		 113
 Schedule of State Financial Assistance	 M-1	 114
 Notes to Schedule of State Financial Assistance		 115
<b>Compliance Section:</b>		
 Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		   116-117
 Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance as Required by the Uniform Guidance		   118-120
 Federal Schedule of Findings and Questioned Costs		   121-122
 Report on Compliance for Each Major State Program and Report on Internal Control over Compliance as Required by the <i>State of Alaska Audit Guide     and Compliance Supplement for State Single Audits</i>		   123-125
 State Schedule of Findings and Questioned Costs		   126

## **Independent Auditor's Report**

Members of the School Board  
Nome Public Schools  
Nome, Alaska

## **Report on the Audit of the Financial Statements**

### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Nome Public Schools (the District), a component unit of the City of Nome, Alaska as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Schedule of Revenues, Expenditures, and Changes in Fund Balance - Original and Final Budget and Actual and the Schedules of District's Net Pension and OPEB Liabilities and Assets, and the Pension and OPEB Contributions for the Public employees' and Teachers' Retirement Systems and notes to Required Supplementary Information on pages 41-53 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information listed in the table of contents as Supplementary Information, which include Major Governmental Funds: Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (where applicable); Other Governmental Funds: Combining Balance Sheet and Combining Statement of Revenues, Expenditures and changes in Fund Balances (Deficit), Schedule of Revenues Expenditures and Changes in Fund Balance (Deficit) – Budget and Actual (where applicable), Schedule of Changes in Assets, Liabilities and Fund Balances, Schedule of Compliance - AS 14.17.505, the Schedule of Expenditures of Federal Awards and notes, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the Schedule of State Financial Assistance and notes as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024 on our consideration of Nome Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Nome Public Schools' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Nome Public Schools' internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Altman, Rogers & Co.".

Anchorage, Alaska  
November 5, 2024

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Statement of Net Position

June 30, 2024

	<u>Governmental Activities</u>
<u>Assets and Deferred Outflows of Resources</u>	
Current assets:	
Cash and cash equivalents	\$ 6,913,210
Accounts receivable	1,536,358
Inventories	89,705
Prepaid items	842,070
Total current assets	<u>9,381,343</u>
Non-current assets:	
Capital assets, net of accumulated depreciation	958,253
Net OPEB assets	3,120,954
Total non-current assets	<u>4,079,207</u>
Deferred outflows of resources -	
Pension and OPEB deferrals	<u>1,022,329</u>
Total assets and deferred outflows of resources	<u>\$ 14,482,879</u>
<u>Liabilities and Deferred Inflows of Resources</u>	
Current liabilities:	
Accounts payable	\$ 279,153
Accrued payroll liabilities	194,033
Health insurance payable	450,032
Unearned revenue	584,300
Total current liabilities	<u>1,507,518</u>
Non-current liabilities:	
Due within one year:	
Accrued leave	84,824
Due after one year:	
Net pension liabilities	5,378,846
Total long-term liabilities	<u>5,463,670</u>
Deferred inflows of resources -	
Pension and OPEB deferrals	<u>170,875</u>
Total liabilities and deferred inflows of resources	<u>7,142,063</u>
<u>Net Position</u>	
Net investment in capital assets	958,253
Restricted	483,707
Unrestricted	5,898,856
Total net position	<u>7,340,816</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 14,482,879</u>

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Statement of Activities

Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Total Governmental Activities
Governmental activities:					
Instruction	\$ 5,568,706	-	1,169,883	-	(4,398,823)
Special education instruction	1,508,022	-	250,995	-	(1,257,027)
Special education support services - students	308,171	-	37,776	-	(270,395)
Support services - students	180,449	-	45,867	-	(134,582)
Support services - instruction	2,373,177	-	428,006	-	(1,945,171)
School administration	727,197	-	69,329	-	(657,868)
School administration support services	274,358	-	3,784	-	(270,574)
District administration	476,960	-	44,303	-	(432,657)
District administration support services	790,085	-	110,821	-	(679,264)
Operation and maintenance of plant	4,183,740	239,192	121,217	85,360	(3,737,971)
Student activities	780,745	-	541,581	-	(239,164)
Student transportation- to and from school	586,096	-	449,914	-	(136,182)
Student transportation- school activities	8,584	-	23,689	-	15,105
Food services	859,654	9,802	659,956	-	(189,896)
Total Governmental Activities	\$ 18,625,944	248,994	3,957,121	85,360	(14,334,469)
General revenues:					
City appropriations				\$ 3,221,299	
State sources not restricted to specific programs				9,452,008	
Federal sources not restricted to specific programs				152,704	
E-rate				1,065,766	
Interest				112,358	
Other				331,301	
Total general revenues				14,335,436	
Change in net position					967
Net position, beginning of year					7,339,849
Net position, end of year				\$	7,340,816

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Balance Sheet - Governmental Funds

June 30, 2024

	Major Funds				
	School Operating Fund	General Capital Projects Fund	Nome-Beltz Apartments Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
<u>Assets</u>					
Assets:					
Cash and cash equivalents	\$ 6,913,210	-	-	-	6,913,210
Accounts receivable	580,144	-	-	956,214	1,536,358
Due from other funds	1,298,835	3,213,956	2,134,723	1,305,946	7,953,460
Inventories	89,705	-	-	-	89,705
Prepaid items	820,009	-	-	22,061	842,070
Total assets	<u>\$ 9,701,903</u>	<u>3,213,956</u>	<u>2,134,723</u>	<u>2,284,221</u>	<u>17,334,803</u>
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 249,864	3,883	10,986	14,420	279,153
Accrued payroll liabilities	175,027	-	-	19,006	194,033
Health insurance payable	450,032	-	-	-	450,032
Unearned revenue	19,596	-	-	564,704	584,300
Due to other funds	6,654,625	-	-	1,298,835	7,953,460
Total liabilities	<u>7,549,144</u>	<u>3,883</u>	<u>10,986</u>	<u>1,896,965</u>	<u>9,460,978</u>
Fund balances:					
Nonspendable	909,714	-	-	22,061	931,775
Restricted	-	-	-	483,707	483,707
Committed	-	3,210,073	2,123,737	274,180	5,607,990
Unassigned	1,243,045	-	-	(392,692)	850,353
Total fund balances	<u>2,152,759</u>	<u>3,210,073</u>	<u>2,123,737</u>	<u>387,256</u>	<u>7,873,825</u>
Total liabilities and fund balances	<u>\$ 9,701,903</u>	<u>3,213,956</u>	<u>2,134,723</u>	<u>2,284,221</u>	<u>17,334,803</u>

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Reconciliation of Governmental Funds Balance Sheet  
to Statement of Net Position

June 30, 2024

Total fund balances of governmental funds		\$	7,873,825
Total net assets reported for governmental activities in the Statement of Net Position is different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			958,253
Long-term liabilities are not due and payable in the current period and therefore are not reported as fund liabilities. Long-term liabilities reported in these statements consist of:			
Accrued leave			(84,824)
Proportionate share of the collective net pension liabilities:			
PERS	\$	(1,985,929)	
TRS		<u>(3,392,917)</u>	(5,378,846)
Proportionate share of the collective net OPEB assets:			
PERS		931,635	
TRS		<u>2,189,319</u>	3,120,954
Deferred inflows and outflows of resources are the result of timing differences in the actuarial report:			
Pension/OPEB related assets in the current fiscal year are presented as deferred outflows of resources.			
PERS		417,744	
TRS		<u>604,585</u>	1,022,329
Pension/OPEB related liabilities in the current fiscal year are presented as deferred inflows of resources.			
PERS		(48,385)	
TRS		<u>(122,490)</u>	<u>(170,875)</u>
Net position of governmental activities		\$	<u><u>7,340,816</u></u>

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Funds

Year Ended June 30, 2024

	Major funds				Total Governmental Funds
	School Operating Fund	General Capital Projects Fund	Nome-Beltz Apartments Special Revenue Fund	Other Governmental Funds	
<b>Revenues:</b>					
Local sources:					
Charges for services	\$ -	-	239,192	9,802	248,994
Other local	331,301	-	-	548,889	880,190
Interest	112,358	-	-	-	112,358
E-rate	1,065,766	-	-	-	1,065,766
Intergovernmental:					
City appropriations	21,299	-	-	-	21,299
City direct appropriations	3,200,000	-	-	-	3,200,000
State of Alaska	10,086,247	-	-	628,237	10,714,484
Federal sources	152,704	-	-	2,521,207	2,673,911
Total revenues	<u>14,969,675</u>	<u>-</u>	<u>239,192</u>	<u>3,708,135</u>	<u>18,917,002</u>
<b>Expenditures:</b>					
Current:					
Instruction	5,152,398	-	-	966,536	6,118,934
Special education instruction	1,467,233	-	-	210,236	1,677,469
Special education support services - students	322,248	-	-	27,220	349,468
Support services - students	162,857	-	-	37,389	200,246
Support services - instruction	2,072,939	-	-	410,280	2,483,219
School administration	798,882	-	-	7,519	806,401
School administration support services	336,734	-	-	-	336,734
District administration	421,910	-	-	30,561	452,471
District administration support services	724,700	-	-	105,667	830,367
Operations and maintenance of plant	3,740,166	197,640	58,570	122,459	4,118,835
Student activities	321,656	-	-	466,326	787,982
Student transportation - to and from school	-	-	-	586,096	586,096
Student transportation - school activities	-	-	-	8,584	8,584
Food services	-	-	-	854,976	854,976
Construction and facilities acquisition	-	26,358	-	18,732	45,090
Total expenditures	<u>15,521,723</u>	<u>223,998</u>	<u>58,570</u>	<u>3,852,581</u>	<u>19,656,872</u>
Excess (deficiency) of revenues over expenditures	(552,048)	(223,998)	180,622	(144,446)	(739,870)
Other financing sources (uses) - Transfers, net	(355,000)	100,000	-	255,000	-
Net change in fund balance	(907,048)	(123,998)	180,622	110,554	(739,870)
Fund balances, beginning of year	3,059,807	3,334,071	1,943,115	276,702	8,613,695
Fund balances, end of year	<u>\$ 2,152,759</u>	<u>3,210,073</u>	<u>2,123,737</u>	<u>387,256</u>	<u>7,873,825</u>

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Reconciliation of the Statement of Revenues, Expenditures, and Changes  
in Fund Balances of Governmental Funds to Statement of Activities

Year Ended June 30, 2024

Net change in fund balances - total governmental funds	\$	(739,870)
The change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. These are the amounts reported for capital outlay and depreciation.		
Depreciation expense	\$ (146,105)	
Acquisition of capital assets	<u>73,583</u>	(72,522)
Governmental funds only report the disposed of assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each disposal. The net effect of transactions involving capital assets is to decrease net position.		
Net book value of assets disposal		(48,831)
Some expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.		
Change in the unfunded net pension and OPEB liabilities and assets:		
PERS	380,129	
TRS	<u>485,258</u>	865,387
Changes in deferred inflow and outflow of resources are the results of timing differences in the actuarial report and adjustments to reflect employer and non-employer contributions based on the measurement date of the liability.		
PERS	(16,237)	
TRS	<u>(15,550)</u>	(31,787)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Similarly, payments of principal of long-term debt in the governmental funds, are not reported as expenses in the Statement of Activities.		
These are the net changes in long-term liability balances-		
Change in accrued annual leave		<u>28,590</u>
Change in net position of governmental activities	\$	<u><u>967</u></u>

The notes to the financial statements are an integral part of this statement.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements

June 30, 2024

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The accompanying financial statements of the Nome Public Schools (hereafter referred to as the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Nome Public Schools is organized under Title 29.43.030 of Alaska Statutes as amended. The City of Nome, Alaska has delegated the administrative responsibility for these functions to the School Board of the Nome Public Schools. Members of the School Board are elected by the public.

The accompanying financial statements include all the activities of the District. On an annual basis, the School Board is required to submit a budget to the City Council for approval for the purpose of appropriating the local contribution. The School Board has the authority over hiring and firing all personnel and manage its financial operation subject to the limitations established by State Law and City Charter. The school board is required to submit annual budget to the City Council for approval, and all bonded indebtedness is through the City. Based on the criteria of financial interdependency, budget approval, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, the District constitutes a component unit of the City of Nome.

The School District does not have any component units, as defined in Governmental Accounting Standards Board (GASB) Statements.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the School District. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by intergovernmental revenues, would be reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The School District does not presently have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operations or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column named "other governmental funds".



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when transactions occur and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting, except expenditures related to compensated absences and claim and judgments, which are recorded only when payment is due.

The District follows the Uniform Chart of Accounts for School Districts as required by the State of Alaska, Department of Education and Early Development. This manual sets forth guidelines, for financial reporting and requirements for basic accounting systems which are uniform throughout Alaska.

The District uses funds to maintain its financial records during the fiscal year. A fund is a separate accounting entity. The operations of each fund is accounted for with a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, revenues and expenditures. There are three categories of funds: governmental, proprietary and fiduciary. Of these three, the District only uses governmental funds.

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The District has the following major governmental funds:

The *School Operating Fund* is the District's main operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds.

The *General Capital Projects Fund* accounts for expenditures of general capital asset acquisitions, construction, repairs and upgrade projects.

The *Nome-Beltz Apartments Special Revenue Fund* accounts for revenues from apartment rentals and expenditures for the apartment building.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Additionally, the District reports the following fund types:

The *Special Revenue Funds* account for revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes.

The *Capital Project Funds* account for the revenues and expenditures of state, federally and local funded acquisitions of capital assets or construction of major capital projects.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Summarized below are the major sources of revenue, which are susceptible to accrual and the applicable recognition policies:

**Intergovernmental Revenue:**

State of Alaska foundation, pupil transportation and federal aid for the school lunch program are susceptible to accrual and are recorded in the year to which they relate. Federal Impact Aid receipts are recorded as revenues in the year the monies are received. State of Alaska and Federal government cost reimbursable grants and contracts are recorded to the extent of allowable expenditures in the period in which the expenditures were incurred. On-behalf payments from the State of Alaska are recognized in the year to which they relate.

Revenues from the City of Nome are recorded as intergovernmental revenue as prescribed by the Uniform Chart of Accounts for School Districts. Revenues are susceptible to accrual and recorded in the year of the appropriation.

**Local Revenue:**

Interest earned is recorded in the School Operating Fund unless otherwise specified by the funding source. Rental income from District operated property is recorded in the period to which it relates. E-rate revenue is also recorded in the period it relates. Both interest and rental income are susceptible to accrual. Proceeds from the sale of lunches and other miscellaneous revenues are recognized in the year received.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Indirect Costs

The State of Alaska, Department of Education and Early Development annually establishes an approved indirect rate for each District based on audited financial statements. The rate is based on expenditures recorded per requirements in the Uniform Chart of Accounts for School Districts and as such there is no indirect cost pool. Indirect costs and indirect cost recovery is recorded in the District Administration Support Services function.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**D. Assets, Liabilities and Net Assets or Equity**

**1. Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. There are no statutory limitations on the type of investment allowed. The Board does not have a written investment policy.

**2. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are classified as "due to/from other funds" on the balance sheet of fund financial statements and are eliminated in the preparation of the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Management has determined that all of their receivables are collectible; therefore, no allowance for doubtful accounts has been established.

**3. Inventories and Prepaid Items**

Teaching and maintenance supplies are recorded as expenditures when purchased rather than as consumed. Accounting for inventory of heating fuel is on the consumption method. The consumption method records the expenditure when consumed rather than when purchased. Inventories are valued at cost using the first-in, first-out (FIFO) method. Inventories are classified as nonspendable fund balance when applicable, which indicates that they do not constitute "available spendable resources."

Payments made to vendors for services that are applicable to future reporting periods are recorded as prepaid items. The prepaid items recorded in the governmental fund types do not reflect current available resources and, thus, are classified as nonspendable fund balance in the fund financial statements.

**4. Capital Assets**

The City owns all school buildings and land and certain other building fixtures and equipment which are provided to the School District without charge. The value of these assets are not accounted for by the District and are not included in the capital assets of the District.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Capital assets used in governmental fund types of the District are recorded in the government-wide financial statements at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Capital assets are defined as assets with an initial, individual cost greater than \$5,000 and have an estimated life greater than one year. Capital assets in the government-wide financial statements are depreciated on the straight-line method. Interest incurred during construction is not capitalized on government-wide financial statements.

	<u>Life in Years</u>
Improvements	20
Vehicles, machinery and equipment	5-12

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized in government-wide financial statements and are considered operations and maintenance costs.

**5. Unearned Revenue**

Amounts received for which services have not yet been rendered are shown as unearned revenue.

**6. Deferred Inflows and Deferred Outflows of Resources**

Deferred inflows of resources are the acquisition of fund balance / net position by the District that are applicable to a future reporting period. Deferred outflows of resources are the consumption of fund balance / net position by the District that are applicable to a future reporting period.

**7. Fair Value of Financial Instruments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following financial instruments are recorded at fair value or at amounts that approximate fair value: (1) cash and cash equivalents, (2) receivables, net, (3) certain other current assets, (4) accounts payable, and (5) other current liabilities. The carrying amounts reported in the balance sheet and Statement of Net Position for the above financial instruments closely approximates their fair value due to the short-term nature of these assets and liabilities.

**8. Compensated Absences**

Permanent 12-month classified employees earn and accrue annual leave. Unused annual leave is accrued utilizing current salary cost. All regular employees accrue sick leave, which is available for use while remaining in a permanent position. Employees' unused sick and personal leave balances are carried forward and can be used during subsequent years unless limited by personnel contracts. Classified staff is eligible for limited sick leave compensation payouts at 50% of the balance if they meet certain minimum balance amounts. Accrued leave and related changes are recorded only in the government-wide financial statements.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Vacation and sick pay that is expected to be liquidated with expendable available financial resources is reported as an expenditure in the Fund Financial Statements. Amounts not expected to be liquidated within one year are reported as a long term liability in the Government-Wide Financial Statements.

**9. Pensions and Other Post-Employment Benefits (OPEB)**

For purposes of measuring the net pension and OPEB liability and assets, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB and pension/OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) and additions to/from PERS and TRS's fiduciary net position have been determined on the same basis as they are reported by PERS and TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms, investments are reported at fair value.

**10. Net Position**

Government-wide net position is divided into three components:

- Net investment in capital assets – consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets.
- Restricted net position – consists of assets that are restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted – all other net position is reported in this component.

**11. Fund Balances**

In the fund financial statements fund balance components include five classifications of fund balances based on constraints imposed on the use of these resources.

Nonspendable fund balances – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained. Nonspendable amounts will be determined before all other classifications and consist of a fund balance equal to the value of inventory balances and prepaid items.

Restricted fund balances – includes amounts that can be spent only for the specific purposes stipulated by external resource providers, or through enabling legislation. Restricted fund balances are comprised of restricted grant funds from external sources in governmental funds.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Committed fund balances – includes amounts that can be used only for the specific purposes determined by a formal action of the District’s highest level of decision making authority (School Board). Commitments will only be used for specific purposes pursuant to a formal action of the School Board.

Assigned fund balances – includes amounts intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The School Board delegates to the Superintendent or his designee the authority to assign amounts to be used for specific purposes.

Unassigned fund balances – includes the residual classification for the District’s general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance from overspending for specific purposes for which amounts have been restricted, committed, or assigned.

Prioritization of fund balance use – when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it is the policy of the District to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the policy of the District that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

**12. Leases**

The District is a lessor for non-cancellable leases and recognizes a lease receivable and a deferred inflow of resources in the financial statements. At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

1. The District uses its current borrowing rate as the discount rate for leases.
2. The lease term includes the non-cancellable period of the lease; the term of the lease contract, including options to extend, must be more than 12 months. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

The District monitors changes in circumstances that would require a re-measurement of its leases and will re-measure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

Annual budgets are adopted by the School Board for all operating revenues, expenditures, and interfund transfers. Budgets are prepared and presented on the modified accrual basis of accounting. Unexpended balances of grants from state and federal governments lapse at June 30.

The adopted School Operating Fund budget is submitted to the City of Nome for approval of the local appropriation, then to the State of Alaska, Department of Education and Early Development for review to determine compliance with Alaska statutes and Department regulations.

The School Board authorizes formal budget revisions several times each year to adjust the revenues and expenditures to available resources and program needs. Both the original and final revised and approved budget are presented in the budgetary comparison statement. The final revised and approved budget is presented in the additional supplementary information. Expenditure authority for the School Operating Fund is limited to the total approved budget and functional areas of expenditures are not to be overspent.

Annual budgets for the Special Revenue Funds with primarily local revenue sources or those with state or federal revenue sources that do not require budgetary reporting follow the same guidelines as the School Operating Fund as noted in the preceding paragraph.

Annual budgets for the Special Revenue Funds are prepared in connection with the application for the special programs' award and are reviewed and approved by the School Board. Expenditure authority for Special Revenue Fund programs is limited to the actual combined revenues and transfers from other funds.

Project budgets are adopted for Capital Project funds based on the lives of the construction projects. Expenditure authority is limited to the actual combined revenue and transfers from other funds.

**III. DETAILED NOTES ON ALL FUNDS**

**A. Cash and Cash Equivalents**

All deposits are carried at cost plus accrued interest.

The District bank balances are insured by federal depository insurance to a maximum of \$250,000. Any amount in excess of FDIC limits is collateralized with securities held by the District's agent in the District's name.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Custodial Credit Risk – Custodial Credit Risk is the risk that in the event of a bank failure, the District’s deposits will not be returned to the District. At June 30, 2024, the District has a Tri-Party agreement which provides coverage for the cash balance. At June 30, 2024, the District’s balances were fully insured.

**B. Receivables**

Receivables as of year end for the government’s individual major funds and non-major funds are as follows:

		School Operating Fund	Other Governmental Funds	Total
Grants	\$	-	956,214	956,214
Other		580,144	-	580,144
Total	\$	<u>580,144</u>	<u>956,214</u>	<u>1,536,358</u>

Management has determined that all their receivables are collectable; therefore, no allowance for doubtful accounts has been established.

**C. Leases**

The District has entered into an agreement to lease a property to third parties. The lease term is one year with a renewal option to extend it another year. At June 30, 2024 the lease agreement ended and a new lease agreement will be in affect at July 1, 2024. The District at year end had \$0 for lease receivables and deferred inflows of resources associated with that lease over the lease term.

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NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**D. Capital Assets**

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
CIP - Schools	\$ 313,222	-	-	313,222
CIP – Assets to be contributed	90,287	-	-	90,287
Total capital assets not depreciated	403,509	-	-	403,509
Governmental activities:				
Capital assets, being depreciated:				
Improvements	\$ 664,541	-	-	664,541
Equipment	1,823,343	73,583	108,360	1,778,566
Total capital assets being depreciated	2,487,884	73,583	108,360	2,453,107
Less accumulated depreciation for:				
Improvements	634,132	30,409	-	664,541
Equipment	1,177,655	115,696	59,529	1,233,822
Total accumulated depreciation	1,811,787	146,105	59,529	1,898,363
Net capital assets, being depreciated	\$ 676,097	(72,522)	(48,831)	554,744
Total capital assets, net	\$ 1,079,606	(72,522)	(48,831)	958,253

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 42,933
District administration	19,717
Operations and maintenance of plant	78,777
Food services	4,678
Total	\$ 146,105

**E. Interfund Receivables and Payables and Transfers**

The composition of interfund balances at June 30, 2024 is as follows:

Receivable Fund	Payable Funds	Amount
Other Governmental Funds	School Operating Fund	\$ 1,305,946
General Capital Projects Fund	School Operating Fund	3,213,956
Nome-Belts Apartments Program		
Special Revenue Fund	School Operating Fund	2,134,723
School Operating Fund	Other Governmental Funds	1,298,835
		\$ 7,953,460

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

The composition of interfund transfers at June 30, 2024 is as follows:

Transfer In	Transfer Out	Amount
Pupil Transportation Special Revenue Fund	School Operating Fund	\$ 40,000
Food Service Program Special Revenue Fund	School Operating Fund	215,000
General Capital Projects	School Operating Fund	100,000
		<u>\$ 355,000</u>

**F. Fund Balances**

Detailed information related to amounts committed and assigned fund balance at June 30, 2024 are as follows:

	School Operating Fund	General Capital Project Funds	Nome-Beltz Apartments Special Revenue Funds	Other Governmental Funds	Total
<b>Nonspendable:</b>					
Inventories	\$ 89,705	-	-	-	89,705
Prepaid items	820,009	-	-	22,061	842,070
	<u>\$ 909,714</u>	<u>-</u>	<u>-</u>	<u>22,061</u>	<u>931,775</u>
<b>Restricted for:</b>					
Albro Gregory Scholarship	-	-	-	5,374	5,374
Student Activities	-	-	-	407,427	407,427
Games of Chance and Skill	-	-	-	15,217	15,217
Kang Donor	-	-	-	55,689	55,689
	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>483,707</u>	<u>483,707</u>
<b>Committed for:</b>					
Pupil Transportation	\$ -	-	-	176,711	176,711
General Capital Projects	-	3,210,073	-	-	3,210,073
Nome-Beltz Apartments	-	-	2,123,737	-	2,123,737
Food Service	-	-	-	97,469	94,469
	<u>\$ -</u>	<u>3,210,073</u>	<u>2,123,737</u>	<u>274,180</u>	<u>5,607,990</u>
Unassigned -	<u>\$ 1,243,045</u>	<u>-</u>	<u>-</u>	<u>(392,692)</u>	<u>850,353</u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**G. Fund Deficit**

The following funds had a deficit in fund balance:

Capital project funds:

NBHS and NES DDC Control System Upgrade	\$ (47,997)
NES Fire Alarm System Replacement	\$ (5,195)
NBHS Generation Addition	\$ (4,500)
NES Day Tank & Fuel Oil Piping	\$ (56,938)
Secure Access ADA Upgrades	\$ (27,116)
Nome Teacher VPSO Housing	\$ (229,005)

The negative fund balance will be funded with future transfers from the School Operating Fund or other available resources in Capital Project Funds.

**H. Long-Term Debt**

The following is a summary of changes in long-term liabilities for the District for the year ended June 30, 2024:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due within one year
Accrued leave	113,414	-	(28,590)	84,824	84,824
Net pension and OPEB liability	6,360,405	-	(981,559)	5,378,846	-
Total long-term liabilities	<u>6,473,819</u>	<u>-</u>	<u>(1,010,149)</u>	<u>5,463,670</u>	<u>84,824</u>

**IV. OTHER INFORMATION**

**A. Contingent Liabilities**

Amounts received or receivable from grants or agencies are subject to audit and adjustment by the grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the School Operating Fund. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

**B. Employee Retirement Systems and Plans**

The District follows *Governmental Accounting Standards Board (GASB) Codification P20, Accounting for Pensions by State and Local Governmental Employees* and *GASB Codification P50, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. *GASB Codification P20* and *GASB Codification P50* establish uniform standards for the measurement, recognition, and display of pension and other post-employment benefits other than pensions (healthcare) expenditures/expense and related liabilities, assets, note disclosure and applicable required supplementary information in the financial reports of state and local governmental employers.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

All full-time employees and certain permanent part-time employees of the District participate in either the State of Alaska Public Employees' Retirement System (PERS) or the State of Alaska Teacher's Retirement System (TRS). In addition to the pension plan, both systems also administer other post-employment benefit (OPEB) plans.

The system is governed by the Alaska Retirement Management Board (ARMB). The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee.

*Summary of Significant Accounting Policies.* The financial statements for PERS and TRS are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The District's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value.

PERS and TRS act as the common investment and administrative agencies for the following multiple-employer plans:

Plan Name	Type of Plan
Defined Benefit Pension Plan (DB)	Cost-sharing, Defined Benefit Pension
Defined Contribution Pension Plan (DC)	Defined Contribution Pension
Defined Benefit Other Postemployment Benefits (OPEB):	
Occupational Death and Disability Plan	Cost-sharing, Defined Benefit OPEB
Alaska Retiree Healthcare Trust Plan	Cost-sharing, Defined Benefit OPEB
Retiree Medical Plan	Cost-sharing, Defined Benefit OPEB
Defined Contribution Other Postemployment Benefits (DC):	
Healthcare Reimbursement Arrangement Plan	Defined Contribution OPEB

**Plan Memberships**

The table below includes the plan membership counts from the separately issued financial statements for the various plans:

	PERS	TRS
Retired plan members or beneficiaries		
currently receiving benefits	36,951	13,484
Inactive plan members entitled to but		
not yet receiving benefits	4,781	773
Inactive plan members not entitled to benefits	9,961	1,559
Active plan members	8,557	2,897
Total plan memberships	<u>60,250</u>	<u>18,713</u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**Other Postemployment Benefit Plans (OPEB)**

*Alaska Retiree Healthcare Trust Plan (ARHCT)*

Beginning July 1, 2007, the Alaska Retiree Healthcare Trust Plan (ARHCT), a Healthcare Trust Fund of the State, was established. The ARHCT is self-funded and provides major medical coverage to retirees of the System. The System retains the risk of loss of allowable claims for eligible members. The ARHCT began paying member healthcare claims on March 1, 2008. Prior to that, healthcare claims were paid for by the Retiree Health Fund (RHF). For the year ended June 30, 2024, employer contributions were 0.00% for PERS and 0.00% for TRS.

*Occupational Death and Disability Plan (ODD)*

The Occupational Death and Disability Plan provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within the System. For the year ended June 30, 2024, the employer contribution rates were 0.30% for PERS and 0.08% for TRS.

*Retiree Medical Plan (RMP)*

The retiree medical plan provides major medical coverage to retirees of the DC plan. The plan is self-insured. Members are not eligible to use this plan until they have at least 10 years of service and are Medicare age eligible. For the year ended June 30, 2024, employer contributions were 1.01% for PERS and 0.82% for TRS.

*Health Reimbursement Arrangement Plan (HRA)*

The Health Reimbursement Arrangement Plan was established to allow medical expenses to be reimbursed from individual savings accounts established for eligible participants. Employer contributions are 3.00% of the average annual compensation of all employees in the PERS and TRS plans.

**Investments**

The Board is the investment oversight authority of the system's investments. As the fiduciary, the Board has the statutory authority to invest the assets under the Prudent Investor Rule. Fiduciary responsibility for the Board's invested assets is pursuant to AS 37.10.210.390.

State of Alaska Department of Treasury provides staff for the Board. Treasury has created a pooled environment by which it manages investments of the Board. Additionally, Treasury manages a mix of Pooled Investment Funds and Collective Investment Funds for the DC Participant-directed Pension plans under the Board's fiduciary responsibility.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**Rate of Return**

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return, net of investment expense, for the year ended June 30, 2023 for PERS and TRS for the DB Pension Plan were 7.56% and 7.52%, the ARHCT Plan were 7.64% and 7.64%, the ODD Plan were 7.71% and 7.62%, and the RMP were 7.71% and 7.62%, respectively.

For additional information on securities lending, interest rates, credit risks, foreign exchange, derivatives, fair value, and counterparty credit risks, see the separately issued report on the Invested Assets of the State of Alaska Retirement and Benefits Plans at:

<http://treasury.dor.alaska.gov/armb/Reports-and-Policies/Annual-Audited-Financial-Schedules.aspx>.

The long-term expected rate of return on pension and OPEB plan investments was determined using the building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. The best estimates of arithmetic real rates of return for each major asset class are summarized below for the PERS and TRS plans (rates shown below exclude an annual inflation component of 2.82%):

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Broad Domestic Equity	6.17%
Global Equity (ex-U.S.)	6.55%
Aggregate Bonds	1.63%
Real Assets	4.87%
Private Equity	11.57%
Cash Equivalents	0.49%

*Discount Rate:* The discount rate used to measure the total pension and OPEB liabilities and assets is 7.25%. The projection of the cash flows used to determine the discount rate assumes that Employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the net pension and OPEB plans fiduciary net pension and OPEB liabilities and assets were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension and OPEB plan investments were applied to all periods of projected benefit payments to determine the total pension and OPEB liabilities and assets. In the event benefit payments are not covered by the plan's fiduciary net position, a municipal bond rate would be used to discount the benefits not covered by the plan's fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.13% as of June 30, 2023.

*Employer and Other Contribution Rates.* There are several contribution rates associated with the pension and healthcare contributions and related liabilities. These amounts are calculated on an annual basis.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

*Employer Effective Rate:* This is the actual employer pay-in rate. Under current legislation, these rates are statutorily capped at 22.00% for PERS and 12.56% for TRS of eligible wages, subject to the salary floor, and other termination costs as described below. This rate is calculated on all PERS or TRS participating wages, including those wages attributable to employees in the defined benefit plan.

*ARM Board Adopted Rate:* This is the rate formally adopted by the Alaska Retirement Management Board. This rate is actuarially determined and used to calculate annual Plan funding requirements, without regard to the statutory rate cap or the GASB accounting rate. Prior to July 1, 2015, there were no constraints or restrictions on the actuarial cost method or other assumptions used in the ARM Board valuation. Effective July 1, 2015, the Legislature requires the ARM Board to adopt employer contribution rates for past service liabilities using a level percent of pay method over a closed 25-year term which ends in 2040. This will result in lower ARM Board Rates in future years.

*On-behalf Contribution Rate:* This is the rate paid in by the State as an on-behalf payment as mandated under current statute. Under state law, subject to annual appropriation, the state will contribute an on-behalf payment into the plan in an amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. On-behalf contribution amounts have been recognized in these financial statements as both revenue and expenditures.

*GASB Rate:* This is the rate used to determine the long-term pension and healthcare liability for plan accounting purposes. Certain actuarial methods and assumptions for this rate calculation are mandated by the *Governmental Accounting Standards Board (GASB)*. Medicare Part D subsidies are not reflected in this rate. The rate uses a 7.25% discount rate.

Employer Contribution rates for the fiscal year 2024 are as follows:

	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
<b>PERS:</b>			
Pension	22.00%	25.10%	3.10%
OPEB	0.00%	0.00%	0.00%
Total PERS contribution rates	<u>22.00%</u>	<u>25.10%</u>	<u>3.10%</u>
<b>TRS:</b>			
Pension	12.56%	25.52%	12.96%
OPEB	0.00%	0.00%	0.00%
Total TRS contribution rates	<u>12.56%</u>	<u>25.52%</u>	<u>12.96%</u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

*Termination Costs:* If the District decides to terminate coverage for a department, group, or other classification of members, even if that termination results from the decision to divest of a particular District function, all affected employees in that department, group, or other classification of members become immediately vested in the plan. The District must pay to have a termination study completed. The purpose of the study is to calculate the District's one-time termination costs. The costs represent the amount necessary to fully fund the costs of plan members who become vested through this process and for other changes in actuarial assumptions, such as, earlier than expected retirement, that arise from the act of termination of coverage. The District must pay a lump sum within 60 days of termination or arrange a payment plan that is acceptable to the PERS and TRS Administrator. For the plan year ended June 30, 2023 (measurement period) the past service rate for PERS and TRS is 16.33%.

*Actuarial Assumptions:* The total pension and OPEB liabilities on June 30, 2023 (latest available) were determined by an actuarial valuation as of June 30, 2022 which was rolled forward to the measurement date June 30, 2023. These actuarial assumptions were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021.

Inflation	2.50% per year.
Salary Increases	Increases range from 2.85% to 8.50% based on service.
Investment return / discount rate	7.25%, net of expenses based on average inflation of 2.50% and a real return of 4.75%.
Mortality	Based upon 2017-2021 actual experience study and applicable tables contained in Pub-2010, projected with MP-2021 generational improvement.
Healthcare cost trend rates	Pre-65 medical: 6.7% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Rx/EGWP: 7.2% grading down to 4.5%. Ultimate trend rates reached in FY2050.

The actuarial assumptions used in the June 30, 2022 actuarial valuation are the same as those used in the June 30, 2021 valuation with the following exceptions related to the ARHCT plan:

1. Per capita claims costs were updated to reflect recent experience.
2. Normal cost for administrative expenses were updated to reflect recent two years of actual administrative expenses paid from plan assets.



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

The changes of assumptions from the latest experience study significantly reduced deferred inflows of resources attributable to the District, as well as a net OPEB benefit recognized by the District for the State's proportionate share of OPEB plan expense attributable to the District. In some instances, the reduction of revenues and expenses reported for the State's proportionate share of OPEB plan expense attributable to the District creates a net negative Pension/OPEB expense (net pension/OPEB benefit) which results in negative operating grants and contributions for certain functions reported on the Statement of Activities.

**Alaska Public Employees' Retirement System (PERS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Public Employees' Retirement System (PERS), a cost sharing multiple employer defined benefit pension plan. PERS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The Plan was established and is administered by the State of Alaska, Department of Administration. The Public Employee's Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at: <http://doa.alaska.gov/dr/pers>.

*Pension Benefits.* All tier employee benefits vest with five years of credited service. There are three tiers of employees based on entry date. Tier I employees enrolled prior to July 1, 1986, with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age 55 or early retirement age 50. For Tier II and III employees enrolled after June 30, 1986, but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. All tier employees with 30 or more years of credited service may retire at any age and receive a normal benefit.

The PERS defined benefit plan is closed to new hires enrolled on or after July 1, 2006. New hires after this date participate in the PERS defined contribution plan (DC) described later in these notes.

Currently there are 150 employers participating in PERS defined benefit plan and 151 participating in PERS defined contribution and OPEB plans.

Retirement benefits are calculated by multiplying the average monthly compensation (AMC) times credited PERS service times the percentage multiplier. The AMC is determined by averaging the salaries earned during the five highest (three highest for peace officers/firefighters members or members hired prior to July 1, 1996) consecutive payroll years. Members must earn at least 115 days of credit in the last year worked to include it in the AMC calculation. The PERS pays a minimum benefit of \$25 per month for each year of service when the calculated benefit is less.

The percentage multipliers for peace officers/firefighters are 2% for the first ten years of service and 2.5% for all service over 10 years. The percentage multipliers for all other participants are 2% for the first ten years, 2.25% for the next ten years, and 2.5% for all remaining service earned on or after July 1, 1986. All service before that date is calculated at 2%.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Post-employment healthcare benefits are provided without cost to all members first enrolled before July 1, 1986. Members first enrolled after June 30, 1986, but before July 1, 2006, and who have not reached age 60 may elect to pay for major medical benefits.

*Post Retirement Pension Adjustments.* The plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients, when the cost of living increases in the previous calendar year. The discretionary PRPA may be granted to eligible recipients by the DB Plan’s administrator if the funding ratio of the DB Plan meets or exceeds 105%. If both an automatic and discretionary PRPA are granted, the retiree is eligible for both adjustments, the one that provides the retiree with the greatest benefit will be paid.

*Funding Policy.* In April 2008 the Alaska Legislature passed legislation which statutorily capped the employer contribution, established a state funded “on-behalf” contribution, and required that employer contributions be calculated against all PERS eligible wages, including wages paid to participants of the PERS Tier IV defined contribution plan (DC) described later in these footnotes. The state legislature capped the rate at 22%, with the State contributing an on-behalf payment for the difference between the actuarial contribution and the cap.

*Salary Floor.* During the 25<sup>th</sup> legislation session, Senate Bill 125 passed, which established a June 30, 2008 salary floor under AS 39.35.255(a)(2). The salary floor is the total base salaries paid by an employer to active employees of the system as of the fiscal year ending June 30, 2008. The statute requires the Division of Retirement and Benefits (Division) to collect employer contributions at a minimum based on FY 2008 base salaries.

*Employee Contribution Rate.* PERS active members are required to contribute 6.75%, 7.50% for peace officers and firefighters, and 9.60% for certain school district employees.

Employer contributions for the year ended June 30, 2024, were:

Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$ 261,358	11,195	272,553

**Public Employees’ Retirement Plans**

For the year ended June 30, 2024 the State of Alaska contributed \$31,682 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2024 to a total of \$22,625 to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2024, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

Defined Benefit:		<u>Pension</u>
District's proportionate share of the net pension liability	\$	1,985,929
State's proportionate share of the net pension liability		<u>662,709</u>
Total	\$	<u>2,648,638</u>
		<u>OPEB</u>
District's proportionate share of the ARHCT OPEB liability (asset)	\$	(880,764)
State's proportionate share of the ARHCT OPEB liability (asset)		<u>(295,242)</u>
Total	\$	<u>(1,176,006)</u>
District's proportionate share of the ODD OPEB liability (asset)	\$	<u>(24,127)</u>
District's proportionate share of the RMP OPEB liability (asset)	\$	<u>(26,744)</u>
Total District's share of net pension and OPEB liabilities and assets	\$	<u>1,054,294</u>

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for the fiscal years ending 2024 to 2039, as determined by projections based on the June 30, 2022 valuation.

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

	<u>June 30, 2023 Measurement</u>	<u>June 30, 2022 Measurement</u>	<u>Change</u>
Pension	0.03830%	0.04711%	(0.00881%)
OPEB:			
ARHCT	0.03828%	0.04680%	(0.00852%)
ODD	0.04703%	0.05350%	(0.00647%)
RMP	0.05632%	0.06297%	(0.00665%)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Based on the measurement date of June 30, 2023, the District recognized pension and OPEB expense of (\$28,564) and \$28,551, respectively, for the year ended June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

	Pension	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Defined Benefit:		
Differences between expected and actual experience	\$ -	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	51,836	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	261,358	-
Total	\$ 313,194	-
	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,829	-
Changes of assumptions	-	(16,208)
Net difference between projected and actual earnings on OPEB plan investments	40,088	-
Changes in proportion and differences between District contributions and proportionate share of contributions	38,046	-
District contributions subsequent to the measurement date	-	-
Total	\$ 79,963	(16,208)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

	OPEB ODD	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(6,780)
Changes of assumptions	-	(100)
Net difference between projected and actual earnings on OPEB plan investments	557	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,711	(840)
District contributions subsequent to the measurement date	2,563	-
Total	\$ 8,831	(7,720)

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 815	(863)
Changes of assumptions	2,876	(21,748)
Net difference between projected and actual earnings on OPEB plan investments	2,241	-
Changes in proportion and differences between District contributions and proportionate share of contributions	1,192	(1,846)
District contributions subsequent to the measurement date	8,632	-
Total	\$ 15,756	(24,457)

\$261,358 and \$11,195 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2024 (measurement date), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

Year Ended June 30,		Pension	OPEB ARHCT	OPEB ODD	OPEB RMP
2024	\$	(19,660)	6,227	(402)	(3,702)
2025		(43,480)	(36,212)	(513)	(4,134)
2026		117,628	96,194	256	(200)
2027		(2,652)	(2,454)	(577)	(3,929)
2028		-	-	(266)	(2,922)
Thereafter		-	-	50	(2,446)
Total	\$	51,836	63,755	(1,452)	(17,333)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

For the year ended June 30, 2024, the District recognized (\$320,077) and \$226,083 of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 2,666,103	1,985,929	1,411,381
Net OPEB ARHCT liability (asset)	\$ (585,438)	(880,764)	(1,128,854)
Net OPEB ODD liability (asset)	\$ (22,669)	(24,127)	(25,261)
Net OPEB RMP liability (asset)	\$ (929)	(26,744)	(46,464)

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
Net OPEB ARHCT liability (asset)	\$ (1,157,232)	(880,764)	(551,566)
Net OPEB ODD liability (asset)	\$ N/A	(24,127)	N/A
Net OPEB RMP liability (asset)	\$ (49,111)	(26,744)	3,299

**Alaska Public Employees' Retirement System (PERS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan (PERS Tier IV) for new hires first enrolled on or after July 1, 2006. This Plan is administered by the State of Alaska, Department of Administration in conjunction with the defined benefit plan noted above. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 6.75% of gross eligible compensation. This amount goes directly to the individual's account. State statutes require the employer to contribute 5.00% of employees' eligible compensation. Additionally, employers are required to contribute to OPEB (DB): 1.01% for the retiree medical plan (DB), 0.30% for occupational and death and disability benefits (DB) and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The effective employer contribution is capped at 22.00% with anything in excess of the previously listed rates being contributed to the Defined Benefit Unfunded Liability (DBUL).

Plan members are 100% vested with their contributions.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

The District contributed \$71,692 for the year ended June 30, 2024, which included forfeitures of \$6,221 which have been applied as employer contributions.

**Alaska Teachers' Retirement System (TRS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Teachers' Retirement System (TRS), a cost sharing multiple-employer defined benefit plan. Currently, there are 57 employers participating in TRS, including 53 school districts. TRS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The system is governed by the Alaska Retirement Management Board (ARMB). The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for TRS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at <http://doa.alaska.gov/drb/trs>.

*Pension Benefits.* Employees hired prior to July 1, 1990, are entitled to annual pension benefits beginning at normal retirement age 55, or early retirement age 50. For employees hired after June 30, 1990 but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. Employees may also retire at any age and receive a normal benefit when they accumulate the required credited service. The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2% of their highest three-year average annual compensation for each year of service. The benefit for each year over 20 years of service subsequent to June 30, 1990, is equal to 2.5% of their highest three-year average annual compensation for each year of service. Employees may elect to receive their pension benefits in the form of a joint or survivor annuity. Effective January 1, 1987, a married member who retires must receive his or her benefit in the form of a joint and survivor annuity unless the member's spouse consents to another form of benefit.

Minimum benefits for employees eligible for retirement are \$25 per month for each year of credited service.

*Post Retirement Pension Adjustments.* Effective in fiscal year 1991, automatic post retirement pension adjustment (PRPA) was granted to all current and future retirees. The PRPA amount may not exceed the lesser of (a) the actual cost of living increase (percentage) from the date of retirement until the effective date of the PRPA; or (b) 4.00% of the base benefits for each full year that the member has been retired and a prorated percentage for each partial year. However, the PRPA percentage is offset by the percentage of all prior PRPAs that have been granted. TRS members receiving a retirement, disability or survivor benefit, who remain in Alaska, are eligible for an additional allowance equal to 10.00% of the base benefit.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

*Employee Contribution Rate.* The District's active TRS members are required to contribute 8.65% of their annual covered salary.

Employer contributions for the year ended June 30, 2024, were:

	Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$	224,531	35,212	259,743

**Teachers' Retirement Plans**

For the year ended June 30, 2024 the State of Alaska contributed \$602,557 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2024 to a total of \$321,523 to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2024, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

Defined Benefit:		Pension
District's proportionate share of the net pension liability	\$	3,392,917
State's proportionate share of the net pension liability		5,363,629
Total	\$	8,756,546
		OPEB
District's proportionate share of the ARHCT OPEB liability (asset)	\$	(2,007,166)
State's proportionate share of the ARHCT OPEB liability (asset)		(3,024,421)
Total	\$	(5,031,587)
District's proportionate share of the ODD OPEB liability (asset)	\$	(43,333)
District's proportionate share of the RMP OPEB liability (asset)	\$	(138,820)
Total District's share of net pension and OPEB liabilities and assets	\$	1,203,598

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for the fiscal years ending 2024 to 2039, as determined by projections based on the June 30, 2022 valuation.



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

	June 30, 2023 Measurement	June 30, 2022 Measurement	Change
Pension	0.19295%	0.23752%	(0.04457%)
OPEB:			
ARHCT	0.19860%	0.24265%	(0.04405%)
ODD	0.62629%	0.56581%	0.06048%
RMP	0.62670%	0.56470%	0.06200%

Based on the measurement date of June 30, 2023, the District recognized pension and OPEB expense of \$373,042 and (\$264,492), respectively, for the year ended June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

	Pension	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Defined Benefit:		
Differences between expected and actual experience	\$ -	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	139,121	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	224,531	-
Total	\$ 363,652	-
	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,530	-
Changes of assumptions	-	(31,741)
Net difference between projected and actual earnings on OPEB plan investments	82,808	-
Changes in proportion and differences between District contributions and proportionate share of contributions	66,059	-
District contributions subsequent to the measurement date	-	-
Total	\$ 154,397	(31,741)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

	OPEB ODD	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(6,940)
Changes of assumptions	-	(86)
Net difference between projected and actual earnings on OPEB plan investments	758	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,052	(3,734)
District contributions subsequent to the measurement date	3,130	-
Total	\$ 8,940	(10,760)

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 24,096	(4,819)
Changes of assumptions	5,807	(66,992)
Net difference between projected and actual earnings on OPEB plan investments	7,893	-
Changes in proportion and differences between District contributions and proportionate share of contributions	7,718	(8,178)
District contributions subsequent to the measurement date	32,082	-
Total	\$ 77,596	(79,989)

\$224,531 and \$35,212 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2024 (measurement date), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

Year Ended June 30,	Pension	OPEB ARHCT	OPEB ODD	OPEB RMP
2023	\$ (59,203)	6,925	(954)	(8,059)
2024	(129,380)	(69,714)	(1,130)	(9,772)
2025	333,836	190,416	252	4,179
2026	(6,132)	(4,971)	(977)	(7,687)
2027	-	-	(651)	(6,931)
Thereafter	-	-	(1,490)	(6,205)
Total	\$ 139,121	122,656	(4,950)	(34,475)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

For the year ended June 30, 2024, the District recognized (\$835,957) and \$430,433 of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 4,994,586	3,392,917	2,039,832)
Net OPEB ARHCT liability (asset)	\$ (1,419,503)	(2,007,166)	(2,498,174)
Net OPEB ODD liability (asset)	\$ (43,483)	(43,333)	(43,252)
Net OPEB RMP liability (asset)	\$ (50,925)	(138,820)	(205,099)

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
Net OPEB ARHCT liability (asset)	\$ (2,552,488)	(2,007,166)	(1,353,892)
Net OPEB ODD liability (asset)	\$ N/A	(43,333)	N/A
Net OPEB RMP liability (asset)	\$ (213,246)	(138,820)	(37,853)

**Alaska Teachers' Retirement System (TRS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan for new hires first enrolled on or after July 1, 2006. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 8.65% of their base salaries. State statutes require the employer to contribute 7.00% of employees' eligible compensation. Additionally, employers are required to contribute to other post-employment benefits (DB): 0.82% for the retiree medical plan, 0.08% for occupational death and disability, and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The employer effective contribution rate is 12.56%. Additionally, there is a defined benefit unfunded liability (DBUL) amount levied against the DC plan and allocated to the DB Plan's pension and OPEB contribution.

Plan members are 100% vested with their contributions.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

The District contributed \$379,493 for the year ended June 30, 2024, which included forfeitures of \$12,041 which have been applied as employer contributions.

**C. Risk Management**

The District faces a considerable number of risks of loss, including (a) damage to and loss of property and contents, (b) employee torts, (c) professional liability, i.e., errors and omissions, (d) environmental damage, (e) workers compensation, and (f) medical/dental/vision costs for employees. The District participates in the Alaska Municipal League Joint Insurance (AMLJIA), which covers property and contents, torts, general and auto liability, school leader's errors and omissions, and workers compensation. AMLJIA is a public entity risk pool which reinsures risk above certain levels, thereby relieving the members of the need for additional assessments. The Association's bylaws provide for the assessment of supplemental contributions from members in the event that losses and expenses for any coverage year exceed the annual contributions and income earned on such contributions for the year. The Association made no supplemental assessments during the year ended June 30, 2024.

The District has elected the reimbursable method of payment for Employment Security Compensation (ESC). Under this arrangement, the actual costs of ESC are reimbursed to the State of Alaska.

Health Insurance

The District maintains a health and medical benefit program, which covers all full time employees. The District has retained a major portion of the risk for this plan and, accordingly, is liable for any employee health claims that are approved for payment. Stop-loss coverage limits were \$95,000 for individual claims and \$916,022 for aggregate claims. Health and medical insurance expenditures were \$1,372,073 for the year ended June 30, 2024, and consisted of paid claims, stop-loss premiums, and administrative fees.

Accruals were made based upon estimates of the health claims on a monthly basis, when there are excess of premiums paid, then half of the excess amount is refunded 120 days after year end. There was no such excess amounts, resulting in a liability, accounted for in the General (School Operating) Fund and are included in "Health Insurance Payable." Total estimated liability (receivable) at June 30, 2024 amounted to \$450,032. Changes in the claims liability (receivable) amount were:

Fiscal Year	Beginning Liability (Receivable)	Total Claims Paid	Total Claim Expenditure	Ending Liability (Receivable)
2023	\$ 263,479	1,021,463	992,069	234,085
2024	\$ 234,085	1,745,596	1,961,543	450,032

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to the Basic Financial Statements, Continued

**D. Subsequent Accounting Pronouncements**

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates covering several topics as follows:

- GASB 101     *Compensated Absences*.     Effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.
- GASB 102     Certain Risk Disclosures.     Effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.
- GASB 103     Financial Reporting Model Improvements.     Effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 101 unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave.

The model also will result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences.

GASB Statement No. 102 will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition.

GASB Statement No. 103 will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Original and Final Budget and Actual

Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>				
Local sources:				
Other local	\$ 310,000	320,000	331,301	11,301
Interest	-	-	112,358	112,358
E-rate	1,338,461	1,125,659	1,065,766	(59,893)
Intergovernmental:				
City appropriations	-	21,279	21,299	20
City direct appropriations	3,200,000	3,200,000	3,200,000	-
State of Alaska	9,672,694	10,038,861	10,086,247	47,386
Federal sources	34,354	110,633	152,704	42,071
Total revenues	<u>14,555,509</u>	<u>14,816,432</u>	<u>14,969,675</u>	<u>153,243</u>
<b>Expenditures:</b>				
Current:				
Instruction	5,218,705	5,578,032	5,152,398	425,634
Special education instruction	1,307,425	1,543,902	1,467,233	76,669
Special education support services - students	293,548	332,288	322,248	10,040
Support services - students	248,573	214,562	162,857	51,705
Support services - instruction	2,396,104	2,106,403	2,072,939	33,464
School administration	807,446	783,454	798,882	(15,428)
School administration support services	367,270	370,585	336,734	33,851
District administration	435,604	434,493	421,910	12,583
District administration support services	769,163	802,888	724,700	78,188
Operations and maintenance of plant	3,478,284	3,653,382	3,740,166	(86,784)
Student activities	306,619	328,792	321,656	7,136
Total expenditures	<u>15,628,741</u>	<u>16,148,781</u>	<u>15,521,723</u>	<u>627,058</u>
Excess (deficiency) of revenues over expenditures	(1,073,232)	(1,332,349)	(552,048)	780,301
Other financing uses - Transfers out	<u>(215,000)</u>	<u>(355,000)</u>	<u>(355,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (1,288,232)</u>	<u>(1,687,349)</u>	(907,048)	<u>780,301</u>
Fund balance, beginning of year			<u>3,059,807</u>	
Fund balance, end of year			<u>\$ 2,152,759</u>	

See accompanying notes to Required Supplementary Information

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Proportionate Share of the Net Pension Liability

Public Employees' Retirement System (PERS)

June 30, 2024

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska Proportionate Share of the Net Pension Liability	Total Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.0442%	\$ 2,063,075	\$ 1,988,755	\$ 4,051,830	\$ 1,998,403	103.24%	62.37%
2016	0.0756%	\$ 3,664,413	\$ 984,525	\$ 4,648,938	\$ 1,902,337	192.63%	63.96%
2017	0.0756%	\$ 3,942,606	\$ 498,163	\$ 4,440,769	\$ 1,794,827	219.66%	59.55%
2018	0.0602%	\$ 3,110,761	\$ 1,157,693	\$ 4,268,454	\$ 1,729,430	179.87%	63.37%
2019	0.0618%	\$ 3,068,792	\$ 892,968	\$ 3,961,760	\$ 1,755,118	174.85%	65.19%
2020	0.0452%	\$ 2,476,540	\$ 983,863	\$ 3,460,403	\$ 1,699,864	145.69%	63.42%
2021	0.0399%	\$ 3,252,318	\$ 973,047	\$ 4,225,365	\$ 1,931,032	168.42%	61.61%
2022	0.0570%	\$ 2,091,976	\$ 282,553	\$ 2,374,529	\$ 1,842,318	113.55%	76.46%
2023	0.0471%	\$ 2,401,166	\$ 664,851	\$ 3,066,017	\$ 1,696,077	141.57%	67.97%
2024	0.0383%	\$ 1,985,929	\$ 662,709	\$ 2,648,638	\$ 1,759,173	112.89%	68.23%

See accompanying notes to Required Supplementary Information.



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)

Public Employees' Retirement System (PERS)

June 30, 2024

Year	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	Total Net OPEB Liability (Asset)	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>							
2018	0.0602%	\$ 508,539	\$ 189,262	\$ 697,801	\$ 1,729,430	29.41%	89.68%
2019	0.0618%	\$ 633,294	\$ 183,507	\$ 816,801	\$ 1,755,118	36.08%	88.12%
2020	0.0451%	\$ 66,878	\$ 26,794	\$ 93,672	\$ 1,699,864	3.93%	98.13%
2021	0.0398%	\$ (180,120)	\$ (74,611)	\$ (254,731)	\$ 1,931,032	-9.33%	106.15%
2022	0.0575%	\$ (1,469,122)	\$ (193,823)	\$ (1,662,945)	\$ 1,842,318	-79.74%	135.54%
2023	0.0468%	\$ (921,418)	\$ (264,695)	\$ (1,186,113)	\$ 1,696,077	-54.33%	128.51%
2024	0.0383%	\$ (880,764)	\$ (295,242)	\$ (1,176,006)	\$ 1,759,173	-50.07%	133.96%
<b>Occupational Death and Disability (ODD):</b>							
2018	0.0901%	\$ (12,789)	\$ -	\$ (12,789)	\$ 1,729,430	-0.74%	212.97%
2019	0.0762%	\$ (14,808)	\$ -	\$ (14,808)	\$ 1,755,118	-0.84%	270.62%
2020	0.0536%	\$ (12,999)	\$ -	\$ (12,999)	\$ 1,699,864	-0.76%	297.43%
2021	0.0638%	\$ (17,398)	\$ -	\$ (17,398)	\$ 1,931,032	-0.90%	283.80%
2022	0.0635%	\$ (27,967)	\$ -	\$ (27,967)	\$ 1,842,318	-1.52%	374.22%
2023	0.0535%	\$ (23,455)	\$ -	\$ (23,455)	\$ 1,696,077	-1.38%	348.80%
2024	0.0470%	\$ (24,127)	\$ -	\$ (24,127)	\$ 1,759,173	-1.37%	349.24%
<b>Retiree Medical Plan (RMP):</b>							
2018	0.0901%	\$ 4,700	\$ -	\$ 4,700	\$ 616,628	0.76%	93.98%
2019	0.0762%	\$ 9,702	\$ -	\$ 9,702	\$ 359,677	2.70%	88.71%
2020	0.0675%	\$ 16,137	\$ -	\$ 16,137	\$ 304,986	5.29%	83.17%
2021	0.0797%	\$ 5,650	\$ -	\$ 5,650	\$ 452,109	1.25%	92.23%
2022	0.0747%	\$ (20,055)	\$ -	\$ (20,055)	\$ 459,636	-4.36%	115.10%
2023	0.0630%	\$ (21,870)	\$ -	\$ (21,870)	\$ 420,591	-5.20%	120.08%
2024	0.0563%	\$ (26,744)	\$ -	\$ (26,744)	\$ 389,045	-6.87%	124.29%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Contributions (Pensions)

Public Employees' Retirement System (PERS)

June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 164,943	\$ (164,943)	\$ -	\$ 1,902,337	8.67%
2016	\$ 173,815	\$ (173,815)	\$ -	\$ 1,794,827	9.68%
2017	\$ 191,409	\$ (191,409)	\$ -	\$ 1,729,430	11.07%
2018	\$ 229,523	\$ (229,523)	\$ -	\$ 1,755,118	13.08%
2019	\$ 220,579	\$ (219,945)	\$ 634	\$ 1,699,864	12.98%
2020	\$ 226,054	\$ (227,074)	\$ (1,020)	\$ 1,931,032	11.71%
2021	\$ 228,205	\$ (238,571)	\$ (10,366)	\$ 1,842,318	12.39%
2022	\$ 225,991	\$ (214,407)	\$ 11,584	\$ 1,696,077	13.32%
2023	\$ 254,635	\$ (255,081)	\$ (446)	\$ 1,759,173	14.47%
2024	\$ 297,268	\$ (261,358)	\$ 35,910	\$ 1,564,755	19.00%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Contributions (OPEB)

Public Employees' Retirement System (PERS)

June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>					
2018	\$ 68,866	\$ (68,866)	\$ -	\$ 1,755,118	3.92%
2019	\$ 76,823	\$ (76,823)	\$ -	\$ 1,699,864	4.52%
2020	\$ 87,814	\$ (87,814)	\$ -	\$ 1,931,032	4.55%
2021	\$ 48,368	\$ (48,368)	\$ -	\$ 1,842,318	2.63%
2022	\$ 52,458	\$ (52,458)	\$ -	\$ 1,696,077	3.09%
2023	\$ 32,904	\$ (32,904)	\$ -	\$ 1,759,173	1.87%
2024	\$ -	\$ -	\$ -	\$ 1,564,755	0.00%
<b>Occupational Death and Disability (ODD):</b>					
2018	\$ 1,381	\$ (1,381)	\$ -	\$ 1,755,118	0.08%
2019	\$ 2,189	\$ (2,189)	\$ -	\$ 1,699,864	0.13%
2020	\$ 2,799	\$ (2,799)	\$ -	\$ 1,931,032	0.14%
2021	\$ 3,385	\$ (3,385)	\$ -	\$ 1,842,318	0.18%
2022	\$ 3,087	\$ (3,087)	\$ -	\$ 1,696,077	0.18%
2023	\$ 2,881	\$ (2,881)	\$ -	\$ 1,759,173	0.16%
2024	\$ 2,563	\$ (2,563)	\$ -	\$ 1,564,755	0.16%
<b>Retiree Medical Plan (RMP):</b>					
2018	\$ 8,888	\$ (8,888)	\$ -	\$ 359,677	2.47%
2019	\$ 7,916	\$ (7,916)	\$ -	\$ 304,986	2.60%
2020	\$ 14,209	\$ (14,209)	\$ -	\$ 452,109	3.14%
2021	\$ 13,867	\$ (13,867)	\$ -	\$ 459,636	3.02%
2022	\$ 10,655	\$ (10,655)	\$ -	\$ 420,591	2.53%
2023	\$ 10,562	\$ (10,562)	\$ -	\$ 389,045	2.71%
2024	\$ 8,632	\$ (8,632)	\$ -	\$ 325,877	2.65%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Proportionate Share of the Net Pension Liability

Teachers' Retirement System (TRS)

June 30, 2024

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska Proportionate Share of the Net Pension Liability	Total Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.0832%	\$ 2,495,425	\$ 11,804,622	\$ 14,300,047	\$ 4,673,662	53.39%	55.70%
2016	0.2151%	\$ 4,001,658	\$ 4,946,597	\$ 8,948,255	\$ 4,976,332	80.41%	73.82%
2017	0.2781%	\$ 6,350,471	\$ 5,877,918	\$ 12,228,389	\$ 4,673,662	135.88%	68.40%
2018	0.2095%	\$ 4,245,734	\$ 5,786,624	\$ 10,032,358	\$ 4,700,743	90.32%	72.39%
2019	0.2130%	\$ 4,078,378	\$ 6,064,234	\$ 10,142,612	\$ 4,501,282	90.60%	74.09%
2020	0.1847%	\$ 3,451,847	\$ 5,119,986	\$ 8,571,833	\$ 4,052,747	85.17%	74.68%
2021	0.1682%	\$ 3,419,793	\$ 5,933,281	\$ 9,353,074	\$ 4,476,154	76.40%	72.81%
2022	0.2860%	\$ 2,276,333	\$ 1,931,664	\$ 4,207,997	\$ 4,596,696	49.52%	89.43%
2023	0.2375%	\$ 3,959,239	\$ 5,278,628	\$ 9,237,867	\$ 4,619,514	85.71%	78.33%
2024	0.1930%	\$ 3,392,917	\$ 5,363,629	\$ 8,756,546	\$ 4,710,581	72.03%	77.62%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)

Teachers' Retirement System (TRS)

June 30, 2024

Year	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	Total Net OPEB Liability (Asset)	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>							
2018	0.2088%	\$ 384,039	\$ 674,032	\$ 1,058,071	\$ 4,700,743	8.17%	93.75%
2019	0.2127%	\$ 661,259	\$ 985,960	\$ 1,647,219	\$ 4,501,282	14.69%	90.23%
2020	0.1846%	\$ (282,079)	\$ (419,481)	\$ (701,560)	\$ 4,052,747	-6.96%	105.50%
2021	0.1681%	\$ (601,388)	\$ (1,044,941)	\$ (1,646,329)	\$ 4,476,154	-13.44%	113.78%
2022	0.2973%	\$ (3,456,719)	\$ (2,691,707)	\$ (6,148,426)	\$ 4,596,696	-75.20%	145.41%
2023	0.2427%	\$ (2,126,848)	\$ (2,733,370)	\$ (4,860,218)	\$ 4,619,514	-46.04%	134.84%
2024	0.1986%	\$ (2,007,166)	\$ (3,024,421)	\$ (5,031,587)	\$ 4,710,581	-42.61%	140.49%
<b>Occupational Death and Disability (ODD):</b>							
2018	0.6574%	\$ (21,484)	\$ -	\$ (21,484)	\$ 4,700,743	-0.46%	1342.59%
2019	0.7308%	\$ (25,621)	\$ -	\$ (25,621)	\$ 4,501,282	-0.57%	1304.81%
2020	0.7067%	\$ (284,174)	\$ -	\$ (284,174)	\$ 4,052,747	-7.01%	1409.77%
2021	0.6811%	\$ (29,319)	\$ -	\$ (29,319)	\$ 4,476,154	-0.66%	931.08%
2022	0.6235%	\$ (38,001)	\$ -	\$ (38,001)	\$ 4,596,696	-0.83%	1254.36%
2023	0.5658%	\$ (34,175)	\$ -	\$ (34,175)	\$ 4,619,514	-0.74%	1268.28%
2024	0.6263%	\$ (43,333)	\$ -	\$ (43,333)	\$ 4,710,581	-0.92%	1410.42%
<b>Retiree Medical Plan (RMP):</b>							
2018	0.6574%	\$ (31,161)	\$ -	\$ (31,161)	\$ 1,147,033	-2.72%	118.16%
2019	0.7308%	\$ (23,370)	\$ -	\$ (23,370)	\$ 2,172,070	-1.08%	109.56%
2020	0.7062%	\$ (27,090)	\$ -	\$ (27,090)	\$ 2,417,771	-1.12%	110.03%
2021	0.6834%	\$ (67,412)	\$ -	\$ (67,412)	\$ 2,269,912	-2.97%	125.59%
2022	0.6222%	\$ (124,930)	\$ -	\$ (124,930)	\$ 2,147,834	-5.82%	142.54%
2023	0.5647%	\$ (109,360)	\$ -	\$ (109,360)	\$ 2,120,311	-5.16%	140.73%
2024	0.6267%	\$ (138,820)	\$ -	\$ (138,820)	\$ 2,555,732	-5.43%	140.71%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Contributions (Pensions)

Teachers' Retirement System (TRS)

June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 197,303	\$ (197,303)	\$ -	\$ 4,976,332	3.96%
2016	\$ 180,778	\$ (180,778)	\$ -	\$ 4,673,662	3.87%
2017	\$ 200,341	\$ (200,341)	\$ -	\$ 4,700,743	4.26%
2018	\$ 219,437	\$ (219,437)	\$ -	\$ 4,501,282	4.87%
2019	\$ 140,384	\$ (113,224)	\$ 27,160	\$ 4,052,747	3.46%
2020	\$ 156,072	\$ (156,327)	\$ (255)	\$ 4,476,154	3.49%
2021	\$ 156,746	\$ (156,746)	\$ -	\$ 4,596,696	3.41%
2022	\$ 169,229	\$ (168,902)	\$ 327	\$ 4,619,514	3.66%
2023	\$ 239,058	\$ (239,737)	\$ (679)	\$ 4,710,581	5.07%
2024	\$ 225,210	\$ (224,531)	\$ 679	\$ 5,089,467	4.43%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of District's Contributions (OPEB)

Teachers' Retirement System (TRS)

June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>					
2018	\$ 95,188	\$ (95,188)	\$ -	\$ 4,501,282	2.11%
2019	\$ 68,138	\$ (68,138)	\$ -	\$ 4,052,747	1.68%
2020	\$ 88,054	\$ (88,054)	\$ -	\$ 4,476,154	1.97%
2021	\$ 122,340	\$ (122,340)	\$ -	\$ 4,596,696	2.66%
2022	\$ 119,699	\$ (119,699)	\$ -	\$ 4,619,514	2.59%
2023	\$ 344	\$ (344)	\$ -	\$ 4,710,581	0.01%
2024	\$ -	\$ -	\$ -	\$ 5,089,467	0.00%
<b>Occupational Death and Disability (ODD):</b>					
2018	\$ -	\$ -	\$ -	\$ 4,501,282	0.00%
2019	\$ 2,206	\$ (2,206)	\$ -	\$ 4,052,747	0.05%
2020	\$ 2,237	\$ (2,237)	\$ -	\$ 4,476,154	0.05%
2021	\$ 2,257	\$ (2,257)	\$ -	\$ 4,596,696	0.05%
2022	\$ 2,224	\$ (2,224)	\$ -	\$ 4,619,514	0.05%
2023	\$ 2,574	\$ (2,574)	\$ -	\$ 4,710,581	0.05%
2024	\$ 3,130	\$ (3,130)	\$ -	\$ 5,089,467	0.06%
<b>Retiree Medical Plan (RMP):</b>					
2018	\$ 23,903	\$ (23,903)	\$ -	\$ 2,172,070	1.10%
2019	\$ 21,784	\$ (21,784)	\$ -	\$ 2,417,771	0.90%
2020	\$ 30,486	\$ (30,486)	\$ -	\$ 2,269,912	1.34%
2021	\$ 26,234	\$ (26,234)	\$ -	\$ 2,147,834	1.22%
2022	\$ 23,075	\$ (23,075)	\$ -	\$ 2,120,311	1.09%
2023	\$ 27,994	\$ (27,994)	\$ -	\$ 2,555,732	1.10%
2024	\$ 32,082	\$ (32,082)	\$ -	\$ 3,021,449	1.06%

See accompanying notes to Required Supplementary Information.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to Required Supplementary Information

June 30, 2024

**1. Budgetary Information**

Annual budgets are adopted by the School Board for all operating revenues, expenditures, and interfund transfers. Budgets are prepared and presented on the modified accrual basis of accounting consistent with generally accepted accounting principles. Unexpended balances of grants from state and federal governments lapse at June 30.

The adopted School Operating Fund budget is submitted to the City of Nome for approval of the local appropriation, then to the State of Alaska, Department of Education and Early Development for review to determine compliance with Alaska statutes and Department regulations.

The School Board authorizes formal budget revisions several times each year to adjust the revenues and expenditures to available resources and program needs. Both the original and final revised and approved budget are presented in the budgetary comparison statement. The final revised and approved budget is presented in the additional supplementary information. Expenditure authority for the School Operating Fund is limited to the total approved budget and functional areas of expenditures are not to be overspent.

Annual budgets for the Special Revenue Funds with primarily local revenue sources or those with state or federal revenue sources that do not require budgetary reporting follow the same guidelines as the School Operating Fund as noted in the preceding paragraph.

Annual budgets for the Special Revenue Funds are prepared in connection with the application for the special programs' award and are reviewed and approved by the School Board. Expenditure authority for Special Revenue Fund programs is limited to the actual combined revenues and transfers from other funds. Project budgets are adopted for Capital Project funds based on the lives of the construction projects. Expenditure authority is limited to the actual combined revenue and transfers from other funds.

**Excess of Expenditures over Appropriations**

The following functions had expenditures in excess of appropriation in the School Operating Fund:

School administration	\$ 15,428
Operations and maintenance of plant	\$ 86,784

**2. Public Employees' Retirement System**

**Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to Required Supplementary Information, Continued

**Changes in Actuarial Assumptions, Methods, and Benefits Since the Prior Valuation**

*Defined Benefit Pension and Postemployment Healthcare Benefit Plan*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$206 million for pension and decrease by approximately \$88 million for healthcare.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in benefit provisions since the prior valuation.

*Defined Contribution Occupational Death and Disability and Retiree Medical Benefits Plan*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$1,222,000 for occupational death & disability and decrease by approximately \$22,348,000 for retiree medical.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There have been no changes in benefit provisions valued since the prior valuation.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to Required Supplementary Information, Continued

The GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

**Schedule of District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2022 which was rolled forward to June 30, 2023. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.

**3. Teachers' Retirement System**

**Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.

**Changes in Actuarial Assumptions, Methods, and Benefits Since the Prior Valuation**

*Defined Benefit Pension and Postemployment Healthcare Benefit Plan*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$144 million for pension and \$21 million for healthcare.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in benefit provisions since the prior valuation.

*Defined Contribution Occupational Death and Disability and Retiree Medical Benefits Plans*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in the asset or valuation methods since the prior valuation.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Notes to Required Supplementary Information, Continued

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to decrease the actuarial accrued liability as of June 30, 2022 by less than \$1,000 for occupational death & disability and by approximately \$3,374,000 for retiree medical.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There have been no changes in benefit provisions valued since the prior valuation.

The GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

**Schedule of District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2022 which was rolled forward to June 30, 2023. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.

# **SUPPLEMENTARY INFORMATION**

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Local sources:			
Other local	\$ 320,000	331,301	11,301
Interest	-	112,358	112,358
E-rate	1,125,659	1,065,766	(59,893)
Total local sources	<u>1,445,659</u>	<u>1,509,425</u>	<u>63,766</u>
Intergovernmental:			
City of Nome - appropriations	21,279	21,299	20
City of Nome - direct appropriation	3,200,000	3,200,000	-
Total City appropriations	<u>3,221,279</u>	<u>3,221,299</u>	<u>20</u>
State of Alaska:			
Foundation program	8,750,951	8,833,560	82,609
Quality schools	27,797	27,762	(35)
Other state revenue	587,369	590,686	3,317
On-behalf TRS	640,162	602,557	(37,605)
On-behalf PERS	32,582	31,682	(900)
Total State of Alaska	<u>10,038,861</u>	<u>10,086,247</u>	<u>47,386</u>
Federal sources -			
Direct sources - Impact Aid	110,633	152,704	42,071
Total revenues	<u>14,816,432</u>	<u>14,969,675</u>	<u>153,243</u>
Expenditures:			
Instruction:			
Certificated salaries	3,296,305	3,041,977	254,328
Non-certificated salaries	216,484	280,235	(63,751)
Employee benefits	1,681,491	1,562,269	119,222
Transportation allowance	40,390	23,035	17,355
Professional and technical services	7,000	5,917	1,083
Staff travel	200	689	(489)
Student travel	750	634	116
Utility services	1,800	388	1,412
Other purchased services	27,650	22,104	5,546
Supplies, materials and media	303,587	214,226	89,361
Tuition- students and stipends	360	360	-
Other	2,015	564	1,451
Total instruction	<u>5,578,032</u>	<u>5,152,398</u>	<u>425,634</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual, Continued

	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Expenditures, continued:			
Special education instruction:			
Certificated salaries	\$ 565,334	581,464	(16,130)
Non-certificated salaries	310,157	276,836	33,321
Employee benefits	441,161	395,774	45,387
Transportation allowance	11,400	7,157	4,243
Professional and technical services	172,000	171,182	818
Staff travel	-	392	(392)
Supplies, materials and media	43,700	34,428	9,272
Other	150	-	150
Total special education instruction	<u>1,543,902</u>	<u>1,467,233</u>	<u>76,669</u>
Special education support services - students:			
Certificated salaries	124,436	123,883	553
Non-certificated salaries	46,633	59,370	(12,737)
Employee benefits	103,559	99,212	4,347
Professional and technical services	25,300	5,872	19,428
Staff travel	200	7,751	(7,551)
Other purchased services	1,500	620	880
Supplies, materials and media	25,000	20,382	4,618
Other	500	-	500
Equipment	5,160	5,158	2
Total special education support services - students	<u>332,288</u>	<u>322,248</u>	<u>10,040</u>
Support services - students:			
Certificated salaries	101,066	108,444	(7,378)
Non-certificated salaries	41,771	1,210	40,561
Employee benefits	66,640	50,777	15,863
Transportation allowance	738	737	1
Other purchased services	10	-	10
Supplies, materials and media	3,912	1,689	2,223
Other	425	-	425
Total support services - students	<u>214,562</u>	<u>162,857</u>	<u>51,705</u>
Support services - instruction:			
Certificated salaries	99,272	85,974	13,298
Non-certificated salaries	222,639	226,574	(3,935)
Employee benefits	167,464	190,008	(22,544)
Transportation allowance	3,665	3,664	1
Professional and technical services	5,543	6,318	(775)
Staff travel	1,717	2,652	(935)
Utility services	1,269,248	1,202,275	66,973
Supplies, materials and media	328,160	347,779	(19,619)
Other	2,000	1,000	1,000
Equipment	6,695	6,695	-
Total support services - instruction	<u>2,106,403</u>	<u>2,072,939</u>	<u>33,464</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual, Continued

	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Expenditures, continued:			
School administration:			
Certificated salaries	\$ 549,754	556,096	(6,342)
Non-certificated salaries	2,500	3,300	(800)
Employee benefits	211,275	227,317	(16,042)
Transportation allowance	2,813	2,813	-
Staff travel	200	-	200
Utility services	-	101	(101)
Other purchased services	2,350	-	2,350
Supplies, materials and media	5,657	3,538	2,119
Other	8,905	5,717	3,188
Total school administration	<u>783,454</u>	<u>798,882</u>	<u>(15,428)</u>
School administration support services:			
Non-certificated salaries	193,060	190,289	2,771
Employee benefits	170,540	141,534	29,006
Utility services	10	40	(30)
Other purchased services	2,695	3,928	(1,233)
Supplies, materials and media	4,280	943	3,337
Total school administration support services	<u>370,585</u>	<u>336,734</u>	<u>33,851</u>
District administration:			
Certificated salaries	206,108	207,275	(1,167)
Employee benefits	113,468	116,680	(3,212)
Transportation allowance	1,308	1,307	1
Professional and technical services	28,000	27,782	218
Staff travel	35,000	23,678	11,322
Other purchased services	1,200	2,775	(1,575)
Insurance and bond premiums	225	-	225
Supplies, materials and media	6,870	24,444	(17,574)
Other	42,314	17,969	24,345
Total district administration	<u>434,493</u>	<u>421,910</u>	<u>12,583</u>
District administration support services:			
Certificated salaries	62,943	57,502	5,441
Non-certificated salaries	119,008	93,247	25,761
Employee benefits	246,147	213,843	32,304
Transportation allowance	-	1,307	(1,307)
Professional and technical services	317,840	329,871	(12,031)
Staff travel	7,500	2,954	4,546
Utility services	1,250	5,580	(4,330)
Other purchased services	13,000	4,163	8,837
Insurance and bond premiums	77,000	76,670	330
Supplies, materials and media	15,900	7,488	8,412
Other	12,300	11,903	397
Indirect cost recovery	(70,000)	(79,828)	9,828
Total district administration support services	<u>802,888</u>	<u>724,700</u>	<u>78,188</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual, Continued

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Expenditures, continued:			
Operations and maintenance of plant:			
Non-certificated salaries	\$ 90,134	75,871	14,263
Employee benefits	56,364	43,417	12,947
Professional and technical services	4,000	-	4,000
Staff travel	1,000	-	1,000
Utility services	111,250	74,461	36,789
Energy	1,431,674	1,531,777	(100,103)
Other purchased services	1,610,000	1,659,303	(49,303)
Insurance and bond premiums	285,960	286,459	(499)
Supplies, materials and media	62,500	68,878	(6,378)
Other	500	-	500
Total operations and maintenance of plant	<u>3,653,382</u>	<u>3,740,166</u>	<u>(86,784)</u>
Student activities:			
Certificated salaries	99,500	46,810	52,690
Non-certificated salaries	15,000	56,897	(41,897)
Employee benefits	25,019	19,185	5,834
Professional and technical services	7,500	17,555	(10,055)
Staff travel	7,000	2,703	4,297
Student travel	120,000	97,724	22,276
Other purchased services	16,600	4,364	12,236
Supplies, materials and media	11,000	49,180	(38,180)
Other	5,000	5,065	(65)
Equipment	22,173	22,173	-
Total student activities	<u>328,792</u>	<u>321,656</u>	<u>7,136</u>
Total expenditures	<u>16,148,781</u>	<u>15,521,723</u>	<u>627,058</u>
Excess (deficiency) of revenues over expenditures	<u>(1,332,349)</u>	<u>(552,048)</u>	<u>780,301</u>
Other financing uses:			
Transfers to other funds:			
Food Service program	(215,000)	(215,000)	-
Pupil Transportation	(40,000)	(40,000)	-
General Capital Project Fund	(100,000)	(100,000)	-
Total other financing uses	<u>(355,000)</u>	<u>(355,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (1,687,349)</u>	<u>(907,048)</u>	<u>780,301</u>
Fund balance, beginning of year		<u>3,059,807</u>	
Fund balance, end of year		<u>\$ 2,152,759</u>	



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

General Capital Project Funds

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues		\$	<u>-</u>
Expenditures:			
Operations and maintenance of plant:			
Professional and technical services			26,762
Other purchased services			95,990
Supplies, materials and media			7,543
Equipment			<u>67,345</u>
Total operations and maintenance of plant			<u>197,640</u>
Construction and facilities acquisition -			
Other capital outlay expenses			<u>26,358</u>
Total expenditures			<u>223,998</u>
Excess (deficiency) of revenues over expenditures			(223,998)
Other financing sources -			
Transfers from School Operating Fund			<u>100,000</u>
Net change in fund balance			(123,998)
Fund balance, beginning of year			<u>3,334,071</u>
Fund balance, end of year		\$	<u><u>3,210,073</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Nome-Beltz Apartments Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues:	
Local sources -	
Charges for services - rental receipts	\$ <u>239,192</u>
Expenditures:	
Operations and maintenance of plant:	
Non-certificated salaries	7,215
Employee benefits	170
Utility services	5,493
Energy	21,552
Other purchased services	8,922
Supplies, materials and media	14,713
Other	505
Total expenditures	<u>58,570</u>
Excess of revenues over expenditures	180,622
Fund balance, beginning of year	<u>1,943,115</u>
Fund balance, end of year	\$ <u><u>2,123,737</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Balance Sheet

Year Ended June 30, 2024

	Special Revenue Funds										
	Pupil Transportation	Raising the Bar for Rural Alaska Educators	Safety and Wellbeing	Early Learning	AK Literacy	Positive Behavior Intervention Strategies	Food Service Program	Alaska Nutritional Foods	Title VI-B IDEA	Title I-A Consolidated Admin Pool Program	Preschool Disabled
<b>Assets</b>											
Assets:											
Accounts receivable	\$ -	-	-	57,915	112,374	29,818	5,120	7,476	50,442	53,490	41
Due from other funds	176,711	-	41	-	-	-	92,349	-	-	-	-
Prepaid items	-	5,629	-	3,462	-	-	-	-	-	-	-
Total assets	\$ 176,711	5,629	41	61,377	112,374	29,818	97,469	7,476	50,442	53,490	41
<b>Liabilities and Fund Balances (Deficit)</b>											
Liabilities:											
Accounts payable	\$ -	-	41	5,265	-	-	-	-	-	-	-
Accrued payroll liabilities	-	-	-	6,866	7,029	-	-	-	512	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	5,629	-	49,246	105,345	29,818	-	7,476	49,930	53,490	41
Total liabilities	-	5,629	41	61,377	112,374	29,818	-	7,476	50,442	53,490	41
Fund balances (deficit):											
Nonspendable	-	5,629	-	3,462	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-	-
Committed	176,711	-	-	-	-	-	97,469	-	-	-	-
Unassigned	-	(5,629)	-	(3,462)	-	-	-	-	-	-	-
Total fund balances (deficit)	176,711	-	-	-	-	-	97,469	-	-	-	-
Total liabilities and fund balances (deficit)	\$ 176,711	5,629	41	61,377	112,374	29,818	97,469	7,476	50,442	53,490	41

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Balance Sheet, Continued

	Special Revenue Funds									
	Alaska Reads	School Improvement	Title II-A	Title IV-A	Title I-A Basic	Title I-C Migrant Education	Migrant Book Program	Carl Perkins	Elementary and Secondary School Emergency Relief III	REAP - RLIS Education
<u>Assets</u>										
Assets:										
Accounts receivable	\$ 4,669	808	27,811	31,525	106,926	186,571	2,186	17,265	100,247	11,354
Due from other funds	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	11,185	-	-	840	-	-	720	105
Total assets	<u>\$ 4,669</u>	<u>808</u>	<u>38,996</u>	<u>31,525</u>	<u>106,926</u>	<u>187,411</u>	<u>2,186</u>	<u>17,265</u>	<u>100,967</u>	<u>11,459</u>
<u>Liabilities and Fund Balances (Deficit)</u>										
Liabilities:										
Accounts payable	\$ -	-	-	-	5,265	-	-	-	-	-
Accrued payroll liabilities	-	-	-	-	3,866	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
Due to other funds	4,669	808	38,996	31,525	97,795	187,411	2,186	17,265	100,967	11,459
Total liabilities	<u>4,669</u>	<u>808</u>	<u>38,996</u>	<u>31,525</u>	<u>106,926</u>	<u>187,411</u>	<u>2,186</u>	<u>17,265</u>	<u>100,967</u>	<u>11,459</u>
Fund balances (deficit):										
Nonspendable	-	-	11,185	-	-	840	-	-	720	105
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(11,185)	-	-	(840)	-	-	(720)	(105)
Total fund balances (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances (deficit)	<u>\$ 4,669</u>	<u>808</u>	<u>38,996</u>	<u>31,525</u>	<u>106,926</u>	<u>187,411</u>	<u>2,186</u>	<u>17,265</u>	<u>100,967</u>	<u>11,459</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Balance Sheet, Continued

	Special Revenue Funds							Total Special Revenue Funds
	Indian Education	Johnson O'Malley	UAF TASK	Albro Gregory Scholarship Program	Kang Donor	Student Activities	Games of Chance and Skill	
<u>Assets</u>								
Assets:								
Accounts receivable	\$ 81,428	-	-	-	-	16,148	-	903,614
Due from other funds	-	8,542	1,991	5,374	55,689	395,128	15,217	751,042
Prepaid items	-	-	-	-	-	120	-	22,061
Total assets	<u>\$ 81,428</u>	<u>8,542</u>	<u>1,991</u>	<u>5,374</u>	<u>55,689</u>	<u>411,396</u>	<u>15,217</u>	<u>1,676,717</u>
<u>Liabilities and Fund Balances (Deficit)</u>								
Liabilities:								
Accounts payable	\$ -	-	-	-	-	3,849	-	14,420
Accrued payroll liabilities	-	733	-	-	-	-	-	19,006
Unearned revenue	-	7,809	1,991	-	-	-	-	9,800
Due to other funds	81,428	-	-	-	-	-	-	875,484
Total liabilities	<u>81,428</u>	<u>8,542</u>	<u>1,991</u>	<u>-</u>	<u>-</u>	<u>3,849</u>	<u>-</u>	<u>918,710</u>
Fund balances (deficit):								
Nonspendable	-	-	-	-	-	120	-	22,061
Restricted	-	-	-	5,374	55,689	407,427	15,217	483,707
Committed	-	-	-	-	-	-	-	274,180
Unassigned	-	-	-	-	-	-	-	(21,941)
Total fund balances (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,374</u>	<u>55,689</u>	<u>407,547</u>	<u>15,217</u>	<u>758,007</u>
Total liabilities and fund balances (deficit)	<u>\$ 81,428</u>	<u>8,542</u>	<u>1,991</u>	<u>5,374</u>	<u>55,689</u>	<u>411,396</u>	<u>15,217</u>	<u>1,676,717</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Balance Sheet, Continued

	Capital Project Funds									
	NBHS Partial Roof Replacement	NBHS and NES DDC Control System Upgrade	NES Fire Alarm System Replacement	NBHS Generator Addition	NES Day Tank & Fuel Oil Piping	Secure Access ADA Upgrades	Swimming Pool	Nome Teacher VPSO Housing	Total Capital Project Funds	Total Other Governmental Funds
<u>Assets</u>										
Assets:										
Accounts receivable	\$ -	-	-	-	-	-	2,600	50,000	52,600	956,214
Due from other funds	554,904	-	-	-	-	-	-	-	554,904	1,305,946
Prepaid items	-	-	-	-	-	-	-	-	-	22,061
Total assets	<u>\$ 554,904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,600</u>	<u>50,000</u>	<u>607,504</u>	<u>2,284,221</u>
<u>Liabilities and Fund Balances (Deficit)</u>										
Liabilities:										
Accounts payable	\$ -	-	-	-	-	-	-	-	-	14,420
Accrued payroll liabilities	-	-	-	-	-	-	-	-	-	19,006
Unearned revenue	554,904	-	-	-	-	-	-	-	554,904	564,704
Due to other funds	-	47,997	5,195	4,500	56,938	27,116	2,600	279,005	423,351	1,298,835
Total liabilities	<u>554,904</u>	<u>47,997</u>	<u>5,195</u>	<u>4,500</u>	<u>56,938</u>	<u>27,116</u>	<u>2,600</u>	<u>279,005</u>	<u>978,255</u>	<u>1,896,965</u>
Fund balances (deficit):										
Nonspendable	-	-	-	-	-	-	-	-	-	22,061
Restricted	-	-	-	-	-	-	-	-	-	483,707
Committed	-	-	-	-	-	-	-	-	-	274,180
Unassigned	-	(47,997)	(5,195)	(4,500)	(56,938)	(27,116)	-	(229,005)	(370,751)	(392,692)
Total fund balances (deficit)	<u>-</u>	<u>(47,997)</u>	<u>(5,195)</u>	<u>(4,500)</u>	<u>(56,938)</u>	<u>(27,116)</u>	<u>-</u>	<u>(229,005)</u>	<u>(370,751)</u>	<u>387,256</u>
Total liabilities and fund balances (deficit)	<u>\$ 554,904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,600</u>	<u>50,000</u>	<u>607,504</u>	<u>2,284,221</u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Year Ended June 30, 2024

	Special Revenue Funds							
	Pupil Transportation	Artists in Schools	Raising the Bar for Rural Alaskan Educators	Safety and Wellbeing	Early Learning	AK Literacy	Rural Student Services Practice	Positive Behavior Intervention Strategies
<b>Revenues:</b>								
Local sources:								
Charges for services	\$ -	-	-	-	-	-	-	-
Other local	-	-	-	-	-	-	-	-
Intergovernmental:								
State of Alaska	459,695	-	-	-	92,574	-	3,750	-
Federal sources:								
Direct	-	-	-	-	-	-	-	-
Pass-through	-	-	14,344	8,642	-	174,849	-	30,592
Total revenues	<u>459,695</u>	<u>-</u>	<u>14,344</u>	<u>8,642</u>	<u>92,574</u>	<u>174,849</u>	<u>3,750</u>	<u>30,592</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	2,000	-	-	64,180	45,249	1,293	9,695
Special education instruction	-	-	-	-	-	-	-	-
Special education support services - students	-	-	-	-	-	-	-	-
Support services - students	-	-	-	-	-	-	-	29
Support services - instruction	-	-	13,840	8,222	1,757	116,796	2,457	19,381
School administration	-	-	-	-	-	-	-	-
District administration	-	-	504	-	22,136	-	-	-
District administration support services	-	-	-	420	4,501	8,500	-	1,487
Operations and maintenance of plant	-	-	-	-	-	-	-	-
Student activities	-	-	-	-	-	-	-	-
Student transportation - to and from school	577,292	-	-	-	-	4,304	-	-
Student transportation - school activities	3,480	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-
Total expenditures	<u>580,772</u>	<u>2,000</u>	<u>14,344</u>	<u>8,642</u>	<u>92,574</u>	<u>174,849</u>	<u>3,750</u>	<u>30,592</u>
Excess (deficiency) of revenues over expenditures	(121,077)	(2,000)	-	-	-	-	-	-
Other financing sources -								
Transfers from School Operating Fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(81,077)	(2,000)	-	-	-	-	-	-
Fund balance (deficit), beginning of year	<u>257,788</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 176,711</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit), Continued

	Special Revenue Funds							School Improvement
	Food Service Program	Fresh Fruits and Vegetables	Alaska Nutritional Foods	Title VI-B IDEA	Title I-A Consolidated Admin Pool Program	Preschool Disabled	Alaska Reads	
<b>Revenues:</b>								
Local sources:								
Charges for services	\$ 9,802	-	-	-	-	-	-	-
Other local	-	-	-	-	-	-	-	-
Intergovernmental:								
State of Alaska	-	-	219	-	-	-	-	-
Federal sources:								
Direct	-	-	-	-	-	-	-	-
Pass-through	629,075	24,157	7,476	249,232	122,454	3,814	8,967	10,106
Total revenues	<u>638,877</u>	<u>24,157</u>	<u>7,695</u>	<u>249,232</u>	<u>122,454</u>	<u>3,814</u>	<u>8,967</u>	<u>10,106</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	-	-	-	-	-	-	9,615
Special education instruction	-	-	-	200,982	-	3,629	-	-
Special education support services - students	-	-	-	26,030	-	-	-	-
Support services - students	-	-	-	-	-	-	-	-
Support services - instruction	-	-	-	10,103	112,552	-	8,531	-
School administration	-	-	-	-	-	-	-	-
District administration	-	-	-	-	-	-	-	-
District administration support services	1,272	-	-	12,117	9,902	185	436	491
Operations and maintenance of plant	-	-	-	-	-	-	-	-
Student activities	-	-	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-	-	-	-
Food services	823,124	24,157	7,695	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-
Total expenditures	<u>824,396</u>	<u>24,157</u>	<u>7,695</u>	<u>249,232</u>	<u>122,454</u>	<u>3,814</u>	<u>8,967</u>	<u>10,106</u>
Excess (deficiency) of revenues over expenditures	(185,519)	-	-	-	-	-	-	-
Other financing sources -								
Transfers from School Operating Fund	215,000	-	-	-	-	-	-	-
Net change in fund balance	29,481	-	-	-	-	-	-	-
Fund balance (deficit), beginning of year	67,988	-	-	-	-	-	-	-
Fund balance (deficit), end of year	\$ <u>97,469</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit), Continued

	Special Revenue Funds									
	Title II-A	Title IV-A	Title I-A Basic	Title I-C Migrant Education	Migrant Book Program	Homeless	Carl Perkins	Elementary and Secondary School Emergency Relief III	REAP - RLIS Education	Indian Education
<b>Revenues:</b>										
Local sources:										
Charges for services	\$ -	-	-	-	-	-	-	-	-	-
Other local	-	-	-	-	-	-	-	-	-	-
Intergovernmental:										
State of Alaska	-	-	-	-	-	-	-	-	-	-
Federal sources:										
Direct	-	-	-	-	-	-	-	-	12,494	239,327
Pass-through	80,785	36,057	227,756	352,355	2,424	999	29,491	238,636	-	-
Total revenues	<u>80,785</u>	<u>36,057</u>	<u>227,756</u>	<u>352,355</u>	<u>2,424</u>	<u>999</u>	<u>29,491</u>	<u>238,636</u>	<u>12,494</u>	<u>239,327</u>
<b>Expenditures:</b>										
Current:										
Instruction	5,380	27,263	205,470	259,475	2,306	-	28,087	64,101	-	227,692
Special education instruction	-	805	-	-	-	-	-	-	4,820	-
Special education support services - students	-	-	-	-	-	-	-	-	1,190	-
Support services - students	14,847	-	-	20,464	-	-	-	-	2,049	-
Support services - instruction	56,631	1,638	11,213	25,220	-	950	-	9,089	3,828	-
School administration	-	-	-	-	-	-	-	-	-	-
District administration	-	-	-	-	-	-	-	7,921	-	-
District administration support services	3,927	1,753	11,073	29,181	118	49	1,404	5,774	607	11,635
Operations and maintenance of plant	-	-	-	-	-	-	-	119,859	-	-
Student activities	-	4,598	-	12,911	-	-	-	27,392	-	-
Student transportation - to and from school	-	-	-	-	-	-	-	4,500	-	-
Student transportation - school activities	-	-	-	5,104	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>80,785</u>	<u>36,057</u>	<u>227,756</u>	<u>352,355</u>	<u>2,424</u>	<u>999</u>	<u>29,491</u>	<u>238,636</u>	<u>12,494</u>	<u>239,327</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-	-	-	-	-
Other financing sources - Transfers from School Operating Fund	-	-	-	-	-	-	-	-	-	-
Net change in fund balance	-	-	-	-	-	-	-	-	-	-
Fund balance (deficit), beginning of year	-	-	-	-	-	-	-	-	-	-
Fund balance (deficit), end of year	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit), Continued

	Special Revenue Funds					Total Special Revenue Funds	Capital Project Funds	
	Johnson O'Malley	Albro Gregory Scholarship Program	Kang Donor	Student Activities	Games of Chance and Skill		NBHS and NES DDC Control System Upgrade	NES Fire Alarm System Replacement
<b>Revenues:</b>								
<b>Local sources:</b>								
Charges for services	\$ -	-	-	-	-	9,802	-	-
Other local	-	-	29,722	505,728	78	535,528	-	-
<b>Intergovernmental:</b>								
State of Alaska	-	-	-	-	-	556,238	-	-
<b>Federal sources:</b>								
Direct	-	-	-	-	-	251,821	-	-
Pass-through	17,175	-	-	-	-	2,269,386	-	-
<b>Total revenues</b>	<u>17,175</u>	<u>-</u>	<u>29,722</u>	<u>505,728</u>	<u>78</u>	<u>3,622,775</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>								
<b>Current:</b>								
Instruction	14,730	-	-	-	-	966,536	-	-
Special education instruction	-	-	-	-	-	210,236	-	-
Special education support services - students	-	-	-	-	-	27,220	-	-
Support services - students	-	-	-	-	-	37,389	-	-
Support services - instruction	1,610	-	-	6,462	-	410,280	-	-
School administration	-	-	1,833	5,686	-	7,519	-	-
District administration	-	-	-	-	-	30,561	-	-
District administration support services	835	-	-	-	-	105,667	-	-
Operations and maintenance of plant	-	-	-	-	-	119,859	-	-
Student activities	-	-	-	421,425	-	466,326	-	-
Student transportation - to and from school	-	-	-	-	-	586,096	-	-
Student transportation - school activities	-	-	-	-	-	8,584	-	-
Food services	-	-	-	-	-	854,976	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>17,175</u>	<u>-</u>	<u>1,833</u>	<u>433,573</u>	<u>-</u>	<u>3,831,249</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	27,889	72,155	78	(208,474)	-	-
<b>Other financing sources -</b>								
Transfers from School Operating Fund	-	-	-	-	-	255,000	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>27,889</u>	<u>72,155</u>	<u>78</u>	<u>46,526</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), beginning of year	-	5,374	27,800	335,392	15,139	711,481	(47,997)	(5,195)
Fund balance (deficit), end of year	\$ <u>-</u>	<u>5,374</u>	<u>55,689</u>	<u>407,547</u>	<u>15,217</u>	<u>758,007</u>	<u>(47,997)</u>	<u>(5,195)</u>

(continued)

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit), Continued

	Capital Project Funds						Total Capital Project Funds	Total Other Governmental Funds
	NBHS Generator Addition	NES Day Tank & Fuel Oil Piping	Secure Access ADA Upgrades	Swimming Pool	NBMHS Boiler Replacement	Nome Teacher VPSO Housing		
Revenues:								
Local sources:								
Charges for services	\$ -	-	-	-	-	-	-	9,802
Other local	-	-	10,761	2,600	-	-	13,361	548,889
Intergovernmental:								
State of Alaska	-	-	-	-	71,999	-	71,999	628,237
Federal sources:								
Direct	-	-	-	-	-	-	-	251,821
Pass-through	-	-	-	-	-	-	-	2,269,386
Total revenues	<u>-</u>	<u>-</u>	<u>10,761</u>	<u>2,600</u>	<u>71,999</u>	<u>-</u>	<u>85,360</u>	<u>3,708,135</u>
Expenditures:								
Current:								
Instruction	-	-	-	-	-	-	-	966,536
Special education instruction	-	-	-	-	-	-	-	210,236
Special education support services - students	-	-	-	-	-	-	-	27,220
Support services - students	-	-	-	-	-	-	-	37,389
Support services - instruction	-	-	-	-	-	-	-	410,280
School administration	-	-	-	-	-	-	-	7,519
District administration	-	-	-	-	-	-	-	30,561
District administration support services	-	-	-	-	-	-	-	105,667
Operations and maintenance of plant	-	-	-	2,600	-	-	2,600	122,459
Student activities	-	-	-	-	-	-	-	466,326
Student transportation - to and from school	-	-	-	-	-	-	-	586,096
Student transportation - school activities	-	-	-	-	-	-	-	8,584
Food services	-	-	-	-	-	-	-	854,976
Construction and facilities acquisition	-	-	27,219	-	(26,359)	17,872	18,732	18,732
Total expenditures	<u>-</u>	<u>-</u>	<u>27,219</u>	<u>2,600</u>	<u>(26,359)</u>	<u>17,872</u>	<u>21,332</u>	<u>3,852,581</u>
Excess (deficiency) of revenues over expenditures	-	-	(16,458)	-	98,358	(17,872)	64,028	(144,446)
Other financing sources - Transfers from School Operating Fund	-	-	-	-	-	-	-	255,000
Net change in fund balance	-	-	(16,458)	-	98,358	(17,872)	64,028	110,554
Fund balance (deficit), beginning of year	<u>(4,500)</u>	<u>(56,938)</u>	<u>(10,658)</u>	<u>-</u>	<u>(98,358)</u>	<u>(211,133)</u>	<u>(434,779)</u>	<u>276,702</u>
Fund balance (deficit), end of year	<u><u>\$ (4,500)</u></u>	<u><u>(56,938)</u></u>	<u><u>(27,116)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(229,005)</u></u>	<u><u>(370,751)</u></u>	<u><u>387,256</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Pupil Transportation Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
State of Alaska	\$ 459,695	459,695	-
Expenditures:			
Student transportation - to and from school:			
Non-certificated salaries	-	15,850	(15,850)
Employee benefits	-	1,362	(1,362)
Other purchased services	459,695	560,080	(100,385)
Total student transportation - to and from school	459,695	577,292	(117,597)
Student transportation - school activities -			
Other purchased services	-	3,480	(3,480)
Total expenditures	459,695	580,772	(121,077)
Excess (deficiency) of revenues over expenditures	-	(121,077)	(121,077)
Other financing sources -			
Transfers from School Operating Fund	40,000	40,000	-
Net change in fund balance	\$ 40,000	(81,077)	(121,077)
Fund balance, beginning of year		257,788	
Fund balance, end of year		\$ 176,711	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Artists In Schools Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues -	\$ -	-	-
Expenditures:			
Instruction -			
Professional and technical services	-	2,000	(2,000)
Excess (deficiency) of revenues over expenditures	\$ -	(2,000)	(2,000)
Fund balance, beginning of year		<u>2,000</u>	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Raising the Bar for Rural Alaskan Educators Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 19,400	14,344	(5,056)
Expenditures:			
Instruction:			
Certificated salaries	12,000	-	12,000
Non-certificated salaries	2,400	-	2,400
Total instruction	14,400	-	14,400
Support services - instruction:			
Staff travel	-	13,840	(13,840)
Supplies, materials and media	5,000	-	5,000
Total support services - instruction	5,000	13,840	(8,840)
District administration -			
Staff travel	-	504	(504)
Total expenditures	19,400	14,344	5,056
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Safety and Well Being Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ <u>10,750</u>	<u>8,642</u>	<u>(2,108)</u>
Expenditures:			
Support services - instruction -			
Staff travel	<u>10,228</u>	<u>8,222</u>	<u>2,006</u>
District administration support services -			
Indirect costs	<u>522</u>	<u>420</u>	<u>102</u>
Total expenditures	<u>10,750</u>	<u>8,642</u>	<u>2,108</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Early Learning Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental - State sources	\$ 148,644	92,574	(56,070)
Expenditures:			
Instruction:			
Certificated salaries	75,000	34,603	40,397
Non-certificated salaries	1,000	-	1,000
Employee benefits	21,330	25,006	(3,676)
Transportation allowance	3,400	-	3,400
Supplies, materials and media	6,548	4,436	2,112
Other	-	135	(135)
Total instruction	107,278	64,180	43,098
Support services - instruction:			
Professional and technical services	2,000	-	2,000
Staff travel	5,340	1,757	3,583
Other	800	-	800
Total support services - instruction	8,140	1,757	6,383
District administration:			
Certificated salaries	26,000	17,998	8,002
Employee benefits	-	4,138	(4,138)
Total district administration	26,000	22,136	3,864
District administration support services - Indirect costs	7,226	4,501	2,725
Total expenditures	148,644	92,574	56,070
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

AK Literacy Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 308,702	174,849	(133,853)
Expenditures:			
Instruction:			
Certificated salaries	28,500	20,050	8,450
Non-certificated salaries	9,180	8,180	1,000
Employee benefits	3,025	1,366	1,659
Supplies, materials and media	62,130	15,653	46,477
Total instruction	102,835	45,249	57,586
Special Education instruction -			
Non-certificated salaries	2,500	-	2,500
Support services - instruction:			
Certificated salaries	22,824	24,220	(1,396)
Non-certificated salaries	23,000	11,539	11,461
Employee benefits	1,295	1,601	(306)
Professional and technical services	61,475	53,565	7,910
Staff travel	57,425	25,871	31,554
Other purchased services	5,000	-	5,000
Total support services - instruction	171,019	116,796	54,223
District administration support services -			
Indirect cost	15,008	8,500	6,508
Student transportation - to and from school -			
Other purchased services	8,340	4,304	4,036
Food service -			
Other purchased services	9,000	-	9,000
Total expenditures	308,702	174,849	133,853
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Rural Student Services Practice Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental - State sources	\$ 3,750	3,750	-
Expenditures:			
Instruction - Supplies, materials and media	3,750	1,293	2,457
Support services - instruction:			
Certificated salaries	-	2,400	(2,400)
Employee benefits	-	57	(57)
Total support services - instruction	-	2,457	(2,457)
Total expenditures	3,750	3,750	-
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Positive Behavioral Intervention Strategies Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ <u>82,000</u>	<u>30,592</u>	<u>(51,408)</u>
Expenditures:			
Instruction -			
Supplies, materials and media	<u>16,914</u>	<u>9,695</u>	<u>7,219</u>
Support services - students -			
Supplies, materials and media	<u>-</u>	<u>29</u>	<u>(29)</u>
Support services - instruction:			
Professional and technical services	7,200	-	7,200
Staff travel	<u>53,900</u>	<u>19,381</u>	<u>34,519</u>
Total support services - instruction	<u>61,100</u>	<u>19,381</u>	<u>41,719</u>
District administration support services -			
Indirect cost	<u>3,986</u>	<u>1,487</u>	<u>2,499</u>
Total expenditures	<u>82,000</u>	<u>30,592</u>	<u>51,408</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Food Service Program Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Local sources -			
Charges for services- food services	\$ -	9,802	9,802
Intergovernmental -			
Federal sources - through the State of Alaska	-	629,075	629,075
Total revenues	<u>-</u>	<u>638,877</u>	<u>638,877</u>
Expenditures:			
District administration support services -			
Other	-	1,272	(1,272)
Food services:			
Other purchased services	-	776,878	(776,878)
Supplies, materials and media	-	46,246	(46,246)
Total food services	<u>-</u>	<u>823,124</u>	<u>(823,124)</u>
Total expenditures	<u>-</u>	<u>824,396</u>	<u>(824,396)</u>
Excess (deficiency) of revenues over expenditures	-	(185,519)	(185,519)
Other financing sources -			
Transfers from School Operating Fund	-	215,000	215,000
Net change in fund balance	<u>\$ -</u>	<u>29,481</u>	<u>29,481</u>
Fund balance, beginning of year		<u>67,988</u>	
Fund balance, end of year		<u>\$ <u>97,469</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Fresh Fruits and Vegetables Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 24,157	24,157	-
Total revenues	<u>24,157</u>	<u>24,157</u>	<u>-</u>
Expenditures:			
Food services:			
Other purchased services	24,157	15,339	8,818
Supplies, materials and media	-	8,818	(8,818)
Total expenditures	<u>24,157</u>	<u>24,157</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Alaska Nutritional Foods Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental:			
Federal sources - through the State of Alaska	\$ 7,476	7,476	-
State of Alaska	<u>-</u>	<u>219</u>	<u>219</u>
Total revenues	<u>7,476</u>	<u>7,695</u>	<u>219</u>
Expenditures:			
Food services-			
Supplies, materials and media	<u>7,476</u>	<u>7,695</u>	<u>(219)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		<u>\$ -</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title VI-B IDEA Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 250,265	249,232	(1,033)
Expenditures:			
Special education instruction:			
Certificated salaries	-	29,881	(29,881)
Professional and technical services	151,431	167,156	(15,725)
Supplies, materials and media	2,935	3,945	(1,010)
Total special education instruction	154,366	200,982	(46,616)
Special education support services - students:			
Certificated salaries	24,000	-	24,000
Employee benefits	3,842	704	3,138
Professional and technical services	-	7,146	(7,146)
Staff travel	52,000	18,180	33,820
Supplies, materials and media	3,890	-	3,890
Total special education support services - students	83,732	26,030	57,702
Support services - instruction:			
Certificated salaries	-	6,300	(6,300)
Non-certificated salaries	-	3,375	(3,375)
Employee benefits	-	428	(428)
Total support services - instruction	-	10,103	(10,103)
District administration support services - Indirect costs	12,167	12,117	50
Total expenditures	250,265	249,232	1,033
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title I-A Consolidated Admin Pool Program Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 131,863	122,454	(9,409)
Expenditures:			
Support services - instruction:			
Certificated salaries	80,250	80,250	-
Employee benefits	25,680	19,544	6,136
Transportation allowance	3,000	2,439	561
Professional and technical services	1,254	1,064	190
Staff travel	7,292	7,173	119
Supplies, materials and media	14,387	2,082	12,305
Total support services- instruction	<u>131,863</u>	<u>112,552</u>	<u>19,311</u>
District administration support services-			
Supplies, materials and media	<u>-</u>	<u>9,902</u>	<u>(9,902)</u>
Total expenditures	<u>131,863</u>	<u>122,454</u>	<u>9,409</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Preschool Disabled Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 3,814	3,814	-
Expenditures:			
Special education instruction:			
Professional and technical services	3,629	3,629	-
District administration support services-			
Indirect costs	185	185	-
Total expenditures	<u>3,814</u>	<u>3,814</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Alaska Reads Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ <u>15,000</u>	<u>8,967</u>	<u>(6,033)</u>
Expenditures:			
Support services instruction -			
Staff travel	<u>14,275</u>	<u>8,531</u>	<u>5,744</u>
District administration support services-			
Indirect costs	<u>725</u>	<u>436</u>	<u>289</u>
Total expenditures	<u>15,000</u>	<u>8,967</u>	<u>6,033</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

School Improvement Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ <u>50,310</u>	<u>10,106</u>	<u>(40,204)</u>
Expenditures:			
Instruction:			
Certificated salaries	15,000	2,250	12,750
Non-certificated salaries	4,500	363	4,137
Employee benefits	1,991	85	1,906
Supplies, materials and media	24,845	5,917	18,928
Other purchased services	1,000	1,000	-
Total instruction	<u>47,336</u>	<u>9,615</u>	<u>37,721</u>
District administration support services - Indirect costs	<u>2,446</u>	<u>491</u>	<u>1,955</u>
Student transportation - school activities - Other purchased services	<u>528</u>	<u>-</u>	<u>528</u>
Total expenditures	<u>50,310</u>	<u>10,106</u>	<u>40,204</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	<u>-</u>	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title II-A Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 108,273	80,785	(27,488)
Expenditures:			
Instruction:			
Certificated salaries	28,215	4,500	23,715
Employee benefits	3,559	672	2,887
Supplies, materials and media	1,896	208	1,688
Total instruction	<u>33,670</u>	<u>5,380</u>	<u>28,290</u>
Support services - students:			
Certificated salaries	-	12,374	(12,374)
Employee benefits	-	2,073	(2,073)
Other	-	400	(400)
Total support services - students	<u>-</u>	<u>14,847</u>	<u>(14,847)</u>
Support services - instruction:			
Certificated salaries	-	5,000	(5,000)
Employee benefits	-	745	(745)
Professional and technical services	19,807	13,856	5,951
Staff travel	29,732	17,939	11,793
Other purchased services	18,500	18,500	-
Supplies, materials and media	640	591	49
Other	660	-	660
Total support services - instruction	<u>69,339</u>	<u>56,631</u>	<u>12,708</u>
District administration support services -			
Indirect costs	<u>5,264</u>	<u>3,927</u>	<u>1,337</u>
Total expenditures	<u>108,273</u>	<u>80,785</u>	<u>27,488</u>
Excess (deficiency) of revenues			
over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title IV-A Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 54,788	36,057	(18,731)
Expenditures:			
Instruction:			
Certificated salaries	-	10,500	(10,500)
Employee benefits	-	1,566	(1,566)
Supplies, materials and media	17,384	15,197	2,187
Total instruction	<u>17,384</u>	<u>27,263</u>	<u>(9,879)</u>
Special education instruction:			
Certificated salaries	-	700	(700)
Employee benefits	-	105	(105)
Total special education instruction	<u>-</u>	<u>805</u>	<u>(805)</u>
Support services - instruction:			
Certificated salaries	6,000	-	6,000
Professional and technical services	7,000	600	6,400
Staff Travel	7,500	1,038	6,462
Total support services - instruction	<u>20,500</u>	<u>1,638</u>	<u>18,862</u>
District administration support services - Indirect costs	<u>2,664</u>	<u>1,753</u>	<u>911</u>
Student activities:			
Certificated salaries	6,000	4,000	2,000
Employee benefits	386	598	(212)
Supplies, materials and media	7,854	-	7,854
Total student activities	<u>14,240</u>	<u>4,598</u>	<u>9,642</u>
Total expenditures	<u>54,788</u>	<u>36,057</u>	<u>18,731</u>
Excess (deficiency) of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title I-A Basic Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 404,227	227,756	(176,471)
Expenditures:			
Instruction:			
Certificated salaries	134,394	44,514	89,880
Non-certificated salaries	125,150	95,050	30,100
Employee benefits	76,121	55,515	20,606
Transportation allowance	3,800	-	3,800
Supplies, materials and media	14,714	10,391	4,323
Indirect costs	2,500	-	2,500
Total instruction	<u>356,679</u>	<u>205,470</u>	<u>151,209</u>
Support services - instruction:			
Certificated salaries	-	3,103	(3,103)
Employee benefits	-	72	(72)
Professional and technical services	2,500	794	1,706
Staff travel	-	6,061	(6,061)
Supplies, materials and media	25,396	1,183	24,213
Total support services - instruction	<u>27,896</u>	<u>11,213</u>	<u>16,683</u>
District administration support services-			
Indirect costs	<u>19,652</u>	<u>11,073</u>	<u>8,579</u>
Total expenditures	<u>404,227</u>	<u>227,756</u>	<u>176,471</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Title I-C Migrant Education Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 785,362	352,355	(433,007)
Expenditures:			
Instruction:			
Certificated salaries	43,000	29,500	13,500
Employee benefits	2,486	3,656	(1,170)
Student travel	121,126	113,382	7,744
Supplies, materials and media	349,571	59,137	290,434
Tuition - students and stipends	101,252	53,800	47,452
Total instruction	<u>617,435</u>	<u>259,475</u>	<u>357,960</u>
Support services - students:			
Certificated salaries	-	18,200	(18,200)
Employee benefits	-	2,264	(2,264)
Total support services - students	<u>-</u>	<u>20,464</u>	<u>(20,464)</u>
Support services - instruction:			
Non-certificated salaries	32,712	16,496	16,216
Employee benefits	14,272	5,191	9,081
Professional and technical services	20,500	-	20,500
Staff travel	3,820	1,329	2,491
Supplies, materials and media	9,539	2,204	7,335
Total support services - instruction	<u>80,843</u>	<u>25,220</u>	<u>55,623</u>
District administration support services:			
Non-certificated salaries	8,129	4,163	3,966
Employee benefits	3,660	1,883	1,777
Supplies, materials and media	-	8,621	(8,621)
Indirect costs	33,258	14,514	18,744
Total district administration support services	<u>45,047</u>	<u>29,181</u>	<u>15,866</u>
Student activities:			
Non-certificated salaries	17,000	-	17,000
Employee benefits	3,812	-	3,812
Student travel	4,500	12,911	(8,411)
Total student activities	<u>25,312</u>	<u>12,911</u>	<u>12,401</u>
Student transportation - to and from school:			
Other purchased services	5,000	-	5,000
Student transportation - school activities -			
Other purchased services	6,725	5,104	1,621
Community services -			
Other expenses	5,000	-	5,000
Total expenditures	<u>785,362</u>	<u>352,355</u>	<u>433,007</u>
Excess (deficiency) of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Migrant Book Program Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 11,400	2,424	(8,976)
Expenditures:			
Instruction:			
Professional and technical services	339	-	339
Supplies, materials and media	10,507	2,306	8,201
Total instruction	<u>10,846</u>	<u>2,306</u>	<u>8,540</u>
District administration support services -			
Indirect costs	554	118	436
Total expenditures	<u>11,400</u>	<u>2,424</u>	<u>8,976</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Homeless Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 999	999	-
Expenditures:			
Support services - instruction -			
Staff travel	950	950	-
District administration support services -			
Indirect costs	49	49	-
Total expenditures	999	999	-
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Carl Perkins Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 30,555	29,491	(1,064)
Expenditures:			
Instruction -			
Supplies, materials and media	28,071	28,087	(16)
Support services - instruction -			
Staff travel	1,029	-	1,029
District administration support services -			
Indirect costs	1,455	1,404	51
Total expenditures	30,555	29,491	1,064
Excess (deficiency) of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Elementary and Secondary School Emergency Relief III Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 317,223	238,636	(78,587)
Expenditures:			
Instruction:			
Certificated salaries	27,500	23,500	4,000
Employee benefits	6,125	3,513	2,612
Staff travel	5,300	-	5,300
Student travel	45,130	13,330	31,800
Supplies, materials, media	-	23,758	(23,758)
Total instruction	<u>84,055</u>	<u>64,101</u>	<u>19,954</u>
Special education instruction -			
Certificated salaries	<u>5,000</u>	-	<u>5,000</u>
Support services - instruction -			
Supplies, materials, media	<u>50,734</u>	<u>9,089</u>	<u>41,645</u>
District administration -			
Other purchased services	<u>7,921</u>	<u>7,921</u>	-
District administration support services -			
Indirect costs	<u>8,713</u>	<u>5,774</u>	<u>2,939</u>
Operations and maintenance of plant -			
Other capital outlay	<u>138,000</u>	<u>119,859</u>	<u>18,141</u>
Student activities -			
Student travel	<u>-</u>	<u>27,392</u>	<u>(27,392)</u>
Student transportation - to and from school -			
Other purchased services	<u>13,800</u>	<u>4,500</u>	<u>9,300</u>
Food services -			
Supplies, materials and media	<u>9,000</u>	-	<u>9,000</u>
Total expenditures	<u>317,223</u>	<u>238,636</u>	<u>78,587</u>
Excess (deficiency) of revenues			
over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

REAP - RLIS Education Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - direct	\$ 12,494	12,494	-
Expenditures:			
Instruction -			
Supplies, materials, media	11,887	-	11,887
Special education instruction -			
Professional and technical services	-	4,820	(4,820)
Special education support services - students -			
Professional and technical services	-	1,190	(1,190)
Support services - students -			
Supplies, materials, media	-	2,049	(2,049)
Support services - instruction -			
Certificated salaries	-	3,828	(3,828)
District administration support services -			
Indirect costs	607	607	-
Total expenditures	<u>12,494</u>	<u>12,494</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u>-</u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Indian Education Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - direct	\$ <u>239,327</u>	<u>239,327</u>	<u>-</u>
Expenditures:			
Instruction:			
Certificated salaries	84,082	84,082	-
Non-certificated salaries	46,317	46,317	-
Employee benefits	90,952	90,952	-
Transportation allowance	344	344	-
Supplies, materials and media	5,997	5,997	-
Total instruction	<u>227,692</u>	<u>227,692</u>	<u>-</u>
District administration support services -			
Indirect costs	<u>11,635</u>	<u>11,635</u>	<u>-</u>
Total expenditures	<u>239,327</u>	<u>239,327</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Johnson O'Malley Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through other intermediate agencies	\$ 24,954	17,175	(7,779)
Expenditures:			
Instruction:			
Non-certificated salaries	-	450	(450)
Employee benefits	-	283	(283)
Supplies, materials and media	21,841	13,997	7,844
Total instruction	<u>21,841</u>	<u>14,730</u>	<u>7,111</u>
Support services - instruction:			
Professional and technical services	270	270	-
Staff travel	1,340	1,340	-
Total support services - instruction	<u>1,610</u>	<u>1,610</u>	<u>-</u>
District administration support services- Indirect costs	<u>1,213</u>	<u>835</u>	<u>378</u>
Community services - Supplies, materials and media	<u>290</u>	<u>-</u>	<u>290</u>
Total expenditures	<u>24,954</u>	<u>17,175</u>	<u>7,779</u>
Excess (deficiency) of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

Albro Gregory Scholarship Program Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance

Year Ended June 30, 2024

Revenues	\$	<u>          -</u>
Expenditures		<u>          -</u>
Excess (deficiency) of revenues over expenditures		-
Fund balance, beginning of year		<u>          5,374</u>
Fund balance, end of year	\$	<u><u>          5,374</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Kang Donor Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues -		
Local sources-		
Other sources- donations	\$	<u>29,722</u>
Expenditures -		
School administration -		
Supplies, materials, and media		<u>1,833</u>
Excess (deficiency) of revenues over expenditures		27,889
Fund balance, beginning of year		<u>27,800</u>
Fund balance, end of year	\$	<u><u>55,689</u></u>



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Student Activities Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues -		
Local sources - other local	\$	<u>505,728</u>
Expenditures:		
Support services - instruction -		
Supplies, materials and media		<u>6,462</u>
School administration -		
Professional and technical services		<u>5,686</u>
Student activities:		
Non-certified salaries	2,000	
Employee benefits	172	
Professional and technical services	4,496	
Staff travel	2,475	
Student travel	337,072	
Other purchased services	7,085	
Supplies, materials and media	65,465	
Other	2,660	
Total student activities		<u>421,425</u>
Total expenditures		<u>433,573</u>
Excess (deficiency) of revenues over expenditures		72,155
Fund balance, beginning of year		<u>335,392</u>
Fund balance, end of year	\$	<u><u>407,547</u></u>

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

Games of Chance and Skill Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance

Year Ended June 30, 2024

Revenues -		
Local sources - other local	\$	<u>78</u>
Expenditures		<u>-</u>
Excess (deficiency) of revenues over expenditures		78
Fund balance, beginning of year		<u>15,139</u>
Fund balance, end of year	\$	<u><u>15,217</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

NBHS and NES DDC Control System Upgrade Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues	\$ <u>          -</u>
Expenditures	<u>          -</u>
Excess (deficiency) of revenues over expenditures	-
Fund balance (deficit), beginning of year	<u>          (47,997)</u>
Fund balance (deficit), end of year	\$ <u><u>          (47,997)</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

NES Fire Alarm System Replacement Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues	\$ <u>          -</u>
Expenditures	<u>          -</u>
Excess (deficiency) of revenues over expenditures	-
Fund balance (deficit), beginning of year	<u>          (5,195)</u>
Fund balance (deficit), end of year	\$ <u><u>          (5,195)</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

NBHS Generator Addition Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues	\$ <u>          -</u>
Expenditures	<u>          -</u>
Excess (deficiency) of revenues over expenditures	-
Fund balance (deficit), beginning of year	<u>          (4,500)</u>
Fund balance (deficit), end of year	\$ <u><u>          (4,500)</u></u>

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

NES Day Tank & Fuel Oil Piping Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues	\$ <u>          -</u>
Expenditures	<u>          -</u>
Excess (deficiency) of revenues over expenditures	-
Fund balance (deficit), beginning of year	<u>          (56,938)</u>
Fund balance (deficit), end of year	\$ <u><u>          (56,938)</u></u>

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

Secure Access ADA Upgrades Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues		
Local sources -		
Other local	\$	<u>10,761</u>
Expenditures -		
Construction and facilities acquisition -		
Professional and technical services		<u>27,219</u>
Excess (deficiency) of revenues over expenditures		(16,458)
Fund balance (deficit), beginning of year		<u>(10,658)</u>
Fund balance (deficit), end of year	\$	<u><u>(27,116)</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Swimming Pool Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues:		
Local sources -		
Other local	\$	<u>2,600</u>
Expenditures -		
Operations and maintenance of plant -		
Other capital outlay		<u>2,600</u>
Excess (deficiency) of revenues over expenditures		-
Fund balance, beginning of year		<u>-</u>
Fund balance (deficit), end of year	\$	<u><u>-</u></u>



NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

NBMHS Boiler Replacement Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues:		
Local sources -		
Other local	\$	<u>71,999</u>
Expenditures -		
Construction and facilities acquisition -		
Other capital outlay		<u>(26,359)</u>
Excess (deficiency) of revenues over expenditures		98,358
Fund balance (deficit), beginning of year		<u>(98,358)</u>
Fund balance (deficit), end of year	\$	<u><u>-</u></u>

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

Nome Teacher VPSO Housing Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance (Deficit)

Year Ended June 30, 2024

Revenues:		
Intergovernmental-		
State of Alaska	\$	<u>          -</u>
Expenditures -		
Construction and facilities acquisition -		
Professional and technical services		<u>      17,872</u>
Excess (deficiency) of revenues		
over expenditures		(17,872)
Fund balance (deficit), beginning of year		<u>     (211,133)</u>
Fund balance (deficit), end of year	\$	<u><u>     (229,005)</u></u>

Nome Public Schools  
(A component Unit of the City of Nome)

Student Activity

Schedule of Changes in Assets Liabilities and Fund Balances

Year Ended June 30, 2024

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Assets:</b>				
Accounts receivable	\$ 724	15,424	-	16,148
Prepaid items	2,475	-	2,355	120
Due from School Operating Fund	352,055	43,073	-	395,128
	<u>\$ 355,254</u>	<u>58,497</u>	<u>2,355</u>	<u>411,396</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 19,862	-	16,013	3,849
<b>Fund Balances:</b>				
Districtwide				
Technology	12,569	26,491	6,462	32,598
Mini-Grants - Funding by City of Nome	806	-	-	806
	<u>13,375</u>	<u>26,491</u>	<u>6,462</u>	<u>33,404</u>
Middle/High school:				
ACSA -- 8th Grade Class of 2020 DC Trip	20,625	-	8,048	12,577
ACSA -- 8th Grade Class of 2023 DC Trip	(2,000)	2,000	-	-
ACSA -- 8th Grade Class of 2024 DC Trip	4,375	11,617	15,992	-
ACSA -- 8th Grade Class of 2025 DC Trip	1,106	281	-	1,387
ACSA -- 8th Grade Class of 2026 DC Trip	1,518	346	-	1,864
ACSA -- 8th Grade Class of 2027 DC Trip	-	141	-	141
ACSA -- Action	1,335	-	-	1,335
ACSA - Class of 2021 DC Trip	5,437	-	-	5,437
ACSA -- DC Ticket Account	26,279	-	4,870	21,409
ACSA -- Student Council	5,374	1,020	588	5,806
Archery Club	40	-	-	40
Boys Varsity Basketball	14,875	73,919	53,230	35,564
Class of 2023	149	-	149	-
Class of 2024	5,133	1,362	3,818	2,677
Class of 2025	2,410	14,648	4,518	12,540
Class of 2026	-	400	-	400
Cross Country	1,670	16,449	10,183	7,936
Culinary Club	929	-	-	929
Culture Club	1,312	10,670	1,800	10,182
Design Technology	83	-	-	83
Drama Club	7,083	3,834	535	10,382
EdRising	(10,608)	33,265	22,927	(270)
Esports	659	200	-	859
General	54	610	106	558
Girls Varsity Basketball	29,513	10,950	42,628	(2,165)
Gym Banners	16,445	8,535	9,582	15,398
Honor Society	427	-	-	427
HS Student Council	1,852	-	133	1,719
Jr. High Basketball Tournament	2,572	-	2,572	-
Jr. High Boys Basketball	37,933	18,902	10,484	46,351
Jr. High Cheerleading	1,413	4,560	1,008	4,965
Jr. High Girls Basketball	(729)	12,882	12,601	(448)
Jr. High Student Council	4,019	1,191	800	4,410
Jr. High Volleyball	(8,568)	32,776	15,206	9,002
Jr. High Wrestling	(68)	68	-	-

(continued)

Nome Public Schools  
(A component Unit of the City of Nome)

Student Activity

Schedule of Changes in Assets Liabilities and Fund Balances, Continued

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Fund balances, continued:				
Middle/High school, continued:				
JV Boys Basketball	883	-	-	883
JV Girls Basketball	10,638	-	-	10,638
JV Volleyball	323	-	323	-
Let Us Buy - Student Store (HS)	5,343	-	1,714	3,629
Let Us Buy - Student Store (MS)	311	-	-	311
Lisa Leeper's - Lego Robotics	9,680	-	-	9,680
Music/Choir	17,224	-	1,690	15,534
Nanook News	315	-	-	315
Native Youth Leadership NNYLO	1,580	-	-	1,580
Native Youth Olympics NYO	2,915	4,542	4,856	2,601
NBHS Athletics	939	-	-	939
NBHS Close Up/DC Trip	2,823	68,105	58,024	12,904
Norton Sound Shootout	4,385	-	-	4,385
Senior DC Trip 2024	-	8,938	8,938	-
Skills USA VICA	24,913	-	-	24,913
Ski Team	1,139	20,431	16,452	5,118
Speech & Debate Club	1,036	-	1,036	-
Spirit Committee	650	195	-	845
Student Career Exploration Trips	320	13,514	13,514	320
Subway Showdown	5,654	10,540	6,189	10,005
Swim Team	1,195	-	-	1,195
Track & Field	-	28,812	16,036	12,776
The PRIDE Club	401	-	-	401
Varsity Cheerleading	1,130	12,917	14,263	(216)
Varsity Volleyball	19,240	25,834	30,458	14,616
Varsity Wrestling	20,331	15,232	17,068	18,495
Youth Dance Group	3,980	-	3,980	-
Total Middle/High School	<u>312,586</u>	<u>469,686</u>	<u>416,319</u>	<u>365,953</u>

(continued)

Nome Public Schools  
(A component Unit of the City of Nome)

Student Activity

Schedule of Changes in Assets Liabilities and Fund Balances, Continued

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Fund balances, continued:				
Elementary school:				
NES Basketball	27	-	-	27
NES Cross Country	175	-	-	175
NES Library Club	2,809	-	1,810	999
NES Student Council	663	-	-	663
NES Wrestling	7,640	-	-	7,640
NES Youth Activities	2,462	-	-	2,462
Nome Elementary General Activities	2,458	21	2,450	29
Ski Team	250	-	250	-
Youth Basketball	<u>(7,053)</u>	<u>9,530</u>	<u>6,282</u>	<u>(3,805)</u>
Total elementary school	<u>9,431</u>	<u>9,551</u>	<u>10,792</u>	<u>8,190</u>
 Total fund balance	 <u>335,392</u>	 <u>505,728</u>	 <u>433,573</u>	 <u>407,547</u>
 Total liabilities and fund balance	 \$ <u>355,254</u>	 <u>505,728</u>	 <u>449,586</u>	 <u>411,396</u>

NOME PUBLIC SCHOOLS  
 (A Component Unit of the City of Nome)

Schedule of Compliance - AS 14.17.505

June 30, 2024

Total fund balance - School Operating Fund	\$ 2,152,759
less exemptions per 4 AAC 09.160(a)	
Inventories	89,705
Prepaid items	820,009
Federal impact aid received	<u>61,553</u>
Fund Balance Subject to 10% Limitation	<u>\$ 1,181,492</u>

Nonexempt fund balance as a percentage of current year expenditures:

<u>Fund balance subject to limitation</u>	<u>1,181,492</u>	=	<u>7.61%</u>
Current year expenditures	15,521,723		

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Federal Agency/ Program Title	Pass Through/ Grant Number	Assistance Listing Number	Total Grant Award	Passed Through to Subrecipients	Federal Share of Expenditures
U.S. Department of Education:					
Direct programs:					
Impact Aid	AK-2022-110501	84.041	\$ 49,654	-	49,654
Impact Aid	AK-2023-110501	84.041	41,497	-	41,497
Impact Aid	AK-2024-110501	84.041	61,553	-	61,553
Total ALN 84.041			<u>152,704</u>	<u>-</u>	<u>152,704</u>
Indian Education	S060A230518	84.060A	239,327	-	239,327
REAP-RLIS	S358C230014	84.358C	12,494	-	12,494
Passed through the State of Alaska,					
Department of Education and Early Development:					
Title II-A	IP 24.NPSD.01	84.367	108,273	-	80,785
Title II-A Basic Consolidated Admin Pool Program	IP 24.NPSD.01	84.367	2,023	-	2,023
Total ALN 84.367			<u>110,296</u>	<u>-</u>	<u>82,808</u>
Special Education Cluster:					
Title VI-B IDEA	SE 24.NPSD.01	84.027	250,265	-	249,232
Preschool Disabled	SE 24.NPSD.01	84.173	3,814	-	3,814
Total Special Education Cluster			<u>254,079</u>	<u>-</u>	<u>253,046</u>
Carl Perkins	EK 24.NPSD.01	84.048	30,555	-	29,491
Homeless	AH 24.NPSD.01	84.196A	1,000	-	999
Title I-A Basic	IP 24.NPSD.01	84.010	404,227	-	227,756
Title I-A Basic Consolidated Admin Pool Program	IP 24.NPSD.01	84.010	63,808	-	63,808
School Improvement	SI 24.NPSD.01	84.010	50,310	-	10,106
Total ALN 84.010			<u>518,345</u>	<u>-</u>	<u>301,670</u>
Title IV-A Basic Consolidated Admin Pool Program	IP 24.NPSD.01	84.424	600	-	600
Title IV-A	IP 24.NPSD.01	84.424A	54,788	-	36,057
Total ALN 84.424			<u>55,388</u>	<u>-</u>	<u>36,657</u>
COVID-19 Elementary & Secondary School Emergency Relief Refund	ER 24.NPSD.01	84.425U	317,577	-	238,636
COVID-19 Positive Behavioral Intervention Strategies	PB 24.NPSD.01	84.425U	82,000	-	30,592
Total ALN 84.425			<u>399,577</u>	<u>-</u>	<u>269,228</u>
AK Literacy	AL 24.NPSD.01	84.371C	308,702	-	174,849
AK Reading Specialist Endorsement	CL 24.NPSD.01	84.371C	15,000	-	8,967
Total ALN 84.371			<u>323,702</u>	<u>-</u>	<u>183,816</u>
Title I-C Migrant Education	IP 24.NPSD.01	84.011	785,362	-	352,355
Title I-C Basic Consolidated Admin Pool Program	IP 24.NPSD.01	84.011	65,432	-	56,023
Migrant Book	MB 24.NPSD.01	84.011A	11,400	-	2,424
Total ALN 84.011			<u>862,194</u>	<u>-</u>	<u>410,802</u>
Passed through Alaska Council of School Administrators					
Raising the Bar for Rural Alaska Educators	None	84.374A	19,400	-	14,344
Total U.S. Department of Education			<u>2,979,061</u>	<u>-</u>	<u>1,987,386</u>
U.S. Department of the Interior-					
Passed through Kawerak, Inc.:					
Johnson O'Malley	None	15.130	24,954	-	17,175
U.S. Department of Health and Human Services:					
Passed through the State of Alaska,					
Department of Education and Early Development:					
Safety and Well Being	SW 24.NPSD.01	93.243	10,750	-	8,642
U.S. Department of Agriculture:					
Passed through the State of Alaska,					
Department of Education and Early Development:					
Local Food for Schools	LF 24.NPSD.01	10.185	7,476	-	7,476
Child Nutrition Cluster:					
National School Breakfast Program	03501	10.553	182,984	-	182,984
National School Lunch Program	03501	10.555	381,598	-	381,598
USDA Commodities	FY24	10.555	35,825	-	35,825
Supply Chain Assistance	FD 24.NPSD.02	10.555	25,805	-	25,805
Fresh Fruit & Vegetable Program	FF 24.NPSD.01	10.582	3,169	-	1,342
Fresh Fruit & Vegetable Program	FF 24.NPSD.02	10.582	22,815	-	22,815
Total Child Nutrition Cluster			<u>652,196</u>	<u>-</u>	<u>650,369</u>
Food Distribution Admin Fee Reimbursement	FD 24.NPSD.01	10.560	2,863	-	2,863
Total Department of Agriculture			<u>698,360</u>	<u>-</u>	<u>660,708</u>
Total Expenditures of Federal Awards			<u>\$ 3,713,125</u>	<u>-</u>	<u>2,673,911</u>

See accompanying notes to the Schedule

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Nome Public Schools under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of Nome Public Schools, it is not intended to and does not present the basic financial statements of Nome Public Schools.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**Note 3. Non-monetary Assistance**

Non-monetary assistance is reported in the schedule at fair market value of commodities received and disbursed. For the year ended June 30, 2024, the District received \$35,825 in commodities.

**Note 4. Passed Through Awards**

No amounts were passed through to subrecipients.

**Note 5. Indirect Costs**

Nome Public Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

Schedule of State Financial Assistance

Year Ended June 30, 2024

<u>State Agency/ Program Title</u>	<u>Award Number</u>	<u>Total Award Amount</u>	<u>Passed Through to Subrecipients</u>	<u>State Expenditures</u>
State of Alaska, Department of Education and Early Development:				
Direct:				
# Foundation	None	\$ 8,834,195	-	8,833,560
Quality Schools	None	27,346	-	27,762
# HB 39	None	587,369	-	587,369
Dividend Raffle Funds	None	3,317	-	3,317
Pupil Transportation	None	459,695	-	459,695
Early Learning	PE 24.NPSD.01	148,644	-	92,574
Rural Student Services	RS23NPSD01	3,750	-	3,750
Nome Beltz Jr/Sr High School Boiler Replacement	GR 23-021	71,999	-	71,999
Total Department of Education and Early Development		<u>10,136,315</u>	<u>-</u>	<u>10,080,026</u>
State of Alaska, Department of Commerce, Community, and Economic Development:				
Direct:				
Alaska Nutritional Foods	None	<u>14,986</u>	<u>-</u>	<u>219</u>
Total state financial assistance		<u>\$ 10,151,301</u>	<u>-</u>	<u>10,080,245</u>

See accompanying notes to schedule.

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Notes to Schedule of State Financial Assistance

Year Ended June 30, 2024

**Note 1. Basis of Presentation**

The accompanying schedule of state financial assistance (the "Schedule") includes the state award activity of Nome Public Schools under programs of the State of Alaska for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Because the Schedule presents only a selected portion of the operations of Nome Public Schools, it is not intended to and does not present the basic financial statements of Nome Public Schools.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note I to the District's basic financial statements.

**Note 3. Subrecipients**

No state funds were passed through to Subrecipients.

**Note 4. Major Programs**

# denotes a major program for compliance audit purposes.

**Note 5. Reconciliation of State Expenditures to the Financial Statements**

The following programs are reported as Intergovernmental-State of Alaska revenues, however are not subject to compliance in accordance with the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*:

Total Schedule of State Financial Assistance	\$ 10,080,245
PERS On-Behalf	31,682
TRS On-Behalf	<u>602,557</u>
Total State Financial Assistance	<u>\$ 10,714,484</u>

# **COMPLIANCE SECTION**

**Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards**

**Independent Auditor's Report**

Members of the School Board  
Nome Public Schools  
Nome, Alaska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Nome Public Schools, a component unit of the City of Nome, Alaska, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Nome Public Schools' basic financial statements, and have issued our report thereon dated November 5, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Nome Public Schools' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Nome Public Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of Nome Public Schools' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Nome Public Schools' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Anchorage, Alaska  
November 5, 2024

**Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance**

**Independent Auditor's Report**

Members of the School Board  
Nome Public Schools  
Nome, Alaska

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Nome Public Schools' compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Nome Public Schools' major federal programs for the year ended June 30, 2024. Nome Public Schools' major federal programs are identified in the summary of auditor's results section of the accompanying Federal Schedule of Findings and Questioned Costs.

In our opinion, Nome Public Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Nome Public Schools and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Nome Public Schools' compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Nome Public Schools' federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Nome Public Schools' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Nome Public Schools' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Nome Public Schools' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Nome Public Schools' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Nome Public Schools' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Anchorage, Alaska  
November 5, 2024



NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Federal Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

**Section I – Summary of Auditor’s Results**

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Is a going concern emphasis-of-matter paragraph included in the audit report?        Yes   X   No

Internal control over financial reporting:  
Material weakness identified?        Yes   X   No  
Significant deficiency identified?        Yes   X   None reported

Noncompliance material to the financial statements noted?        Yes   X   No

Federal Awards

Internal control over major federal programs (2 CFR 200.516(a)(1)):  
Material weakness identified?        Yes   X   No  
Significant deficiency identified?        Yes   X   None reported

Any material noncompliance with provisions of laws, regulations, contracts, or grant agreements related to a major program (2 CFR 200.516(a)(2))?        Yes   X   No

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance, 2 CFR 200.516(a)(3) or (4)?        Yes   X   No

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, and 10.582	Child Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee?   X   Yes        No

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome, Alaska)

Federal Schedule of Findings and Questioned Costs, Continued

***Section II – Financial Statement Findings***

Nome Public Schools did not have any findings that relate to the financial statements.

***Section III – Federal Award Findings***

Nome Public Schools did not have any findings that relate to the federal awards.

**Report on Compliance For Each Major State Program and Report on Internal Control Over Compliance Required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits***

**Independent Auditor's Report**

Members of the School Board  
Nome Public Schools  
Nome, Alaska

**Report on Compliance for Each Major State Program**

***Opinion on Each Major State Program***

We have audited Nome Public Schools' compliance with the types of compliance requirements identified as subject to audit in the *State of Alaska Audit Guide and Compliance Supplements* that could have a direct and material effect on each of Nome Public Schools' major state programs for the year ended June 30, 2024. Nome Public Schools' major state programs are identified on the accompanying Schedule of State Financial Assistance.

In our opinion, Nome Public Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements in the *State of Alaska Audit Guide*. Our responsibilities under those standards and the *State of Alaska Audit Guide* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Nome Public Schools and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of Nome Public Schools' compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Nome Public Schools' state programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Nome Public Schools' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the *State of Alaska Audit Guide* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Nome Public Schools' compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *State of Alaska Audit Guide*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Nome Public Schools' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Nome Public Schools' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State of Alaska Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of Nome Public Schools' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *State of Alaska Audit Guide*. Accordingly, this report is not suitable for any other purpose.



Anchorage, Alaska  
November 5, 2024

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)

State Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

**Section I – Summary of Auditor’s Results**

Financial Statements

Type of auditor’s report issued:

Unmodified

Internal control over financial reporting:

Material weakness identified?

\_\_\_\_\_ Yes  X  No

Significant deficiency identified?

\_\_\_\_\_ Yes  X  None reported

Noncompliance material to the financial statements noted?

\_\_\_\_\_ Yes  X  No

State Awards

Internal control over major programs:

Material weakness identified?

\_\_\_\_\_ Yes  X  No

Significant deficiency identified?

\_\_\_\_\_ Yes  X  None reported

Type of auditor’s report issued on compliance  
for major programs:

Unmodified

Dollar threshold used to distinguish between  
Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

X  Yes \_\_\_\_\_ No

**Section II – Financial Statement Findings**

Nome Public Schools did not have any findings related to the financial statements.

**Section III – State Award Findings and Questioned Costs**

Nome Public Schools did not have any findings related to state awards.