

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, 2025

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, 2025

# NOME PUBLIC SCHOOLS

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## **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, 2025, 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, 2025, 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 41-52 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 25, 2025 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.

*Altman, Rogers & Co.*

Anchorage, Alaska  
November 25, 2025

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

Statement of Net Position

June 30, 2025

	Governmental Activities
<u>Assets and Deferred Outflows of Resources</u>	
Current assets:	
Cash and cash equivalents	\$ 9,341,415
Accounts receivable	1,638,209
Lease receivable	198,418
Inventories	71,573
Prepaid items	786,254
Total current assets	<u>12,035,869</u>
Non-current assets:	
Lease receivable	673,452
Capital assets, net of accumulated depreciation	960,799
Net OPEB assets	<u>2,819,361</u>
Total non-current assets	<u>4,453,612</u>
Deferred outflows of resources - Pension and OPEB deferrals	<u>878,342</u>
Total assets and deferred outflows of resources	<u>\$ 17,367,823</u>
<u>Liabilities and Deferred Inflows of Resources</u>	
Current liabilities:	
Accounts payable	\$ 2,254,273
Accrued payroll liabilities	191,809
Health insurance payable	499,917
Unearned revenue	<u>512,234</u>
Total current liabilities	<u>3,458,233</u>
Non-current liabilities:	
Due within one year:	
Compensated absences	87,303
Due after one year:	
Net pension liabilities	<u>5,026,137</u>
Total long-term liabilities	<u>5,113,440</u>
Deferred inflows of resources:	
Leases	871,870
Pension and OPEB deferrals	<u>130,024</u>
Total deferred inflows of resources	<u>1,001,894</u>
Total liabilities and deferred inflows of resources	<u>9,573,567</u>
<u>Net Position</u>	
Net investment in capital assets	960,799
Restricted	523,829
Unrestricted	<u>6,309,628</u>
Total net position	<u>7,794,256</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 17,367,823</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, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental activities:					
Instruction	\$ 6,679,299	-	1,710,513	-	(4,968,786)
Special education instruction	1,731,063	-	325,228	-	(1,405,835)
Special education support services - students	324,459	-	36,500	-	(287,959)
Support services - students	325,912	-	132,224	-	(193,688)
Support services - instruction	3,958,890	-	597,778	-	(3,361,112)
School administration	864,356	-	125,352	-	(739,004)
School administration support services	265,446	-	17,704	-	(247,742)
District administration	456,074	-	36,939	-	(419,135)
District administration support services	1,020,845	-	173,805	-	(847,040)
Operation and maintenance of plant	4,040,213	243,157	25,575	2,171,970	(1,599,511)
Student activities	1,016,428	-	732,051	-	(284,377)
Student transportation- to and from school	598,255	-	472,900	-	(125,355)
Student transportation- school activities	15,848	-	14,739	-	(1,109)
Community services	3,301	-	2,298	-	(1,003)
Food services	801,569	10,157	616,481	-	(174,931)
Total Governmental Activities	\$ 22,101,958	253,314	5,020,087	2,171,970	(14,656,587)
General revenues:					
City appropriations				\$ 3,429,435	
State sources not restricted to specific programs				10,198,881	
Federal sources not restricted to specific programs				49,242	
E-rate				2,488,372	
Interest				305,739	
Other				281,867	
Capital assets transferred to the City of Nome				(1,643,509)	
Total general revenues and transfers				15,110,027	
Change in net position				453,440	
Net position, beginning of year				7,340,816	
Net position, end of year				\$ 7,794,256	

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, 2025

	Major Funds					Total Governmental Funds
	School Operating Fund	General Capital Projects Fund	NBHS Partial Roof Replacement Capital Project Fund	Nome-Beltz Apartments Special Revenue Fund	Other Governmental Funds	
<u>Assets</u>						
Assets:						
Cash and cash equivalents	\$ 9,341,415	-	-	-	-	9,341,415
Accounts receivable	712,825	-	54,690	-	870,694	1,638,209
Lease receivable	871,870	-	-	-	-	871,870
Due from other funds	1,209,422	3,341,704	2,124,075	2,298,924	762,162	9,736,287
Inventories	71,573	-	-	-	-	71,573
Prepaid items	769,713	-	-	-	16,541	786,254
Total assets	<u>\$ 12,976,818</u>	<u>3,341,704</u>	<u>2,178,765</u>	<u>2,298,924</u>	<u>1,649,397</u>	<u>22,445,608</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	\$ 492,011	-	1,701,623	12,587	48,052	2,254,273
Accrued payroll liabilities	191,329	-	-	-	480	191,809
Health insurance payable	499,917	-	-	-	-	499,917
Unearned revenue	19,596	-	477,142	-	15,496	512,234
Due to other funds	8,526,865	-	-	-	1,209,422	9,736,287
Total liabilities	<u>9,729,718</u>	<u>-</u>	<u>2,178,765</u>	<u>12,587</u>	<u>1,273,450</u>	<u>13,194,520</u>
Deferred inflows of resources:						
Leases	871,870	-	-	-	-	871,870
Total liabilities	<u>10,601,588</u>	<u>-</u>	<u>2,178,765</u>	<u>12,587</u>	<u>1,273,450</u>	<u>14,066,390</u>
Fund balances:						
Nonspendable	841,286	-	-	-	16,541	857,827
Restricted	-	-	-	-	523,829	523,829
Committed	-	3,341,704	-	2,286,337	213,496	5,841,537
Unassigned	1,533,944	-	-	-	(377,919)	1,156,025
Total fund balances	<u>2,375,230</u>	<u>3,341,704</u>	<u>-</u>	<u>2,286,337</u>	<u>375,947</u>	<u>8,379,218</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,976,818</u>	<u>3,341,704</u>	<u>2,178,765</u>	<u>2,298,924</u>	<u>1,649,397</u>	<u>22,445,608</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, 2025

Total fund balances of governmental funds		\$ 8,379,218
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.		960,799
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:		
Compensated absences		(87,303)
Proportionate share of the collective net pension liabilities:		
PERS	\$ (1,609,850)	
TRS	<u>(3,416,287)</u>	(5,026,137)
Proportionate share of the collective net OPEB assets:		
PERS	692,800	
TRS	<u>2,126,561</u>	2,819,361
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	412,881	
TRS	<u>465,461</u>	878,342
Pension/OPEB related liabilities in the current fiscal year are presented as deferred inflows of resources.		
PERS	(23,608)	
TRS	<u>(106,416)</u>	<u>(130,024)</u>
Net position of governmental activities		\$ <u><u>7,794,256</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, 2025

	Major funds					
	School Operating Fund	General Capital Projects Fund	NBHS Partial Roof Replacement Capital Project Fund	Nome-Beltz Apartments Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
Revenues:						
Local sources:						
Charges for services	\$ -	-	-	243,157	10,157	253,314
Other local	281,867	-	-	-	805,353	1,087,220
Interest	305,739	-	-	-	-	305,739
E-rate	2,488,372	-	-	-	-	2,488,372
Intergovernmental:						
City appropriations	29,435	-	-	-	-	29,435
City direct appropriations	3,400,000	-	-	-	-	3,400,000
State of Alaska	11,038,649	-	2,037,030	-	728,415	13,804,094
Federal sources	49,242	-	-	-	2,565,671	2,614,913
Total revenues	17,593,304	-	2,037,030	243,157	4,109,596	23,983,087
Expenditures:						
Current:						
Instruction	5,417,450	-	-	-	1,071,806	6,489,256
Special education instruction	1,505,889	-	-	-	208,679	1,714,568
Special education support services - students	313,951	-	-	-	7,359	321,310
Support services - students	209,340	-	-	-	110,851	320,191
Support services - instruction	3,432,024	-	-	-	535,170	3,967,194
School administration	816,614	-	-	-	12,805	829,419
School administration support services	280,697	-	-	-	-	280,697
District administration	421,339	-	-	-	582	421,921
District administration support services	902,294	-	-	-	128,523	1,030,817
Operations and maintenance of plant	3,191,633	168,369	-	80,557	157,783	3,598,342
Student activities	314,328	-	-	-	697,751	1,012,079
Student transportation - to and from school	-	-	-	-	598,255	598,255
Student transportation - school activities	-	-	-	-	15,848	15,848
Community services	274	-	-	-	3,027	3,301
Food services	-	-	-	-	819,602	819,602
Construction and facilities acquisition	-	-	2,037,030	-	17,864	2,054,894
Total expenditures	16,805,833	168,369	2,037,030	80,557	4,385,905	23,477,694
Excess (deficiency) of revenues over expenditures	787,471	(168,369)	-	162,600	(276,309)	505,393
Other financing sources (uses) - Transfers, net	(565,000)	300,000	-	-	265,000	-
Net change in fund balance	222,471	131,631	-	162,600	(11,309)	505,393
Fund balances, beginning of year	2,152,759	3,210,073	-	2,123,737	387,256	7,873,825
Fund balances, end of year	\$ 2,375,230	3,341,704	-	2,286,337	375,947	8,379,218

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, 2025

Net change in fund balances - total governmental funds	\$	505,393
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	\$ (118,889)	
Acquisition of capital assets	<u>1,764,944</u>	1,646,055
Construction in progress should exclude costs of capital assets that will be transferred to another government upon completion, while government funds are shown as expenditures:		
Completed construction transferred to the City of Nome		(1,643,509)
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	137,244	
TRS	<u>(86,128)</u>	51,116
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	19,914	
TRS	<u>(123,050)</u>	(103,136)
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 compensated absences		<u>(2,479)</u>
Change in net position of governmental activities	\$	<u><u>453,440</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, 2025

**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 *NBHS Partial Roof Replacement Capital Project Fund* accounts for state funding for the roof replacement capital project.

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

NOME PUBLIC SCHOOLS  
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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  
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Notes to the Basic Financial Statements, Continued

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances**

**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.

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

**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. A liability is recognized when it is attributable to services already rendered, it accumulates, and it is more likely than not that the District will compensate an employee (either as paid time off or cash payment). Unused leave is accrued utilizing current salary costs as earned by employees, and recorded as a liability in the government-wide statement of net position.

Effective June 30, 2024, the School District implemented GASB Statement No. 101, Compensated Absences. This Statement modifies the recognition and measurement of the compensated absences liability. Under GASB Statement No. 101, all earned, accumulating leave that is more likely than not to be paid or settled, is included in the measurement of compensated absences. The District recognize that portion of leave in the compensated absences as of July 1, 2024. The adoption of this new pronouncement had no effect on the District's balances as of July 1, 2024.

**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.

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

**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.

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.

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

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.

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.

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

Notes to the Basic Financial Statements, Continued

**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.

**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, 2025, the District has a Tri-Party agreement which provides coverage for the cash balance. At June 30, 2025, 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	NBHS Partial Roof Replacement Capital Project Fund	Other Governmental Funds	Total
Grants	\$	-	54,690	870,694	925,384
Lease		871,870	-	-	871,870
Other		712,825	-	-	712,825
Total	\$	1,584,695	54,690	870,694	2,510,079

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 five years. The District received \$235,154 in lease payments for the year ended June 30, 2025. The lease receivable at June 30, 2025 is \$871,870. The District has deferred inflow of resources associated with the leases that will be recognized as revenue over the lease term. At June 30, 2025 the deferred inflow of resources is \$871,870.



NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

**D. Capital Assets**

Capital asset activity for the year ended June 30, 2025 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	1,643,509	1,643,509	90,287
Total capital assets not depreciated	<u>403,509</u>	<u>1,643,509</u>	<u>1,643,509</u>	<u>403,509</u>
Governmental activities:				
Capital assets, being depreciated:				
Improvements	\$ 664,541	-	-	664,541
Equipment	1,788,566	121,435	64,790	1,845,211
Total capital assets being depreciated	<u>2,453,107</u>	<u>121,435</u>	<u>64,790</u>	<u>2,509,752</u>
Less accumulated depreciation for:				
Improvements	664,541	-	-	664,541
Equipment	1,233,822	118,889	64,790	1,287,921
Total accumulated depreciation	<u>1,898,363</u>	<u>118,889</u>	<u>64,790</u>	<u>1,952,462</u>
Net capital assets, being depreciated	\$ <u>554,744</u>	<u>2,546</u>	<u>-</u>	<u>557,290</u>
Total capital assets, net	\$ <u><u>958,253</u></u>	<u><u>1,646,055</u></u>	<u><u>1,643,509</u></u>	<u><u>960,799</u></u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 38,666
District administration	20,386
Operations and maintenance of plant	51,908
Food services	7,929
Total	<u>\$ 118,889</u>

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

The composition of interfund balances at June 30, 2025 is as follows:

Receivable Fund	Payable Funds	Amount
Other Governmental Funds	School Operating Fund	\$ 762,162
General Capital Projects Fund	School Operating Fund	3,341,704
Nome-Belts Apartments Program		
Special Revenue Fund	School Operating Fund	2,298,924
NBHS Partial Roof Replacement		
Capital Project Fund	School Operating Fund	2,124,075
School Operating Fund	Other Governmental Funds	1,209,422
		<u>\$ 9,736,287</u>

NOME PUBLIC SCHOOLS  
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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, 2025 is as follows:

Transfer In	Transfer Out	Amount
Pupil Transportation Special Revenue Fund	School Operating Fund	\$ 50,000
Food Service Program Special Revenue Fund	School Operating Fund	215,000
General Capital Projects Fund	School Operating Fund	300,000
		<u>\$ 565,000</u>

**F. Fund Balances**

Detailed information related to amounts classified as nonspendable, restricted, committed and assigned in fund balance at June 30, 2025 are as follows:

	School Operating Fund	General Capital Project Funds	Nome-Beltz Apartments Special Revenue Funds	Other Governmental Funds	Total
<b>Nonspendable:</b>					
Inventories	\$ 71,573	-	-	-	71,573
Prepaid items	769,713	-	-	16,541	786,254
	<u>\$ 841,286</u>	<u>-</u>	<u>-</u>	<u>16,541</u>	<u>857,827</u>
<b>Restricted for:</b>					
Albro Gregory Scholarship	-	-	-	5,374	5,374
Student Activities	-	-	-	430,250	430,250
Games of Chance and Skill	-	-	-	14,488	14,488
Kang Donor	-	-	-	73,717	73,717
	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>523,829</u>	<u>523,829</u>
<b>Committed for:</b>					
Pupil Transportation	\$ -	-	-	100,247	100,247
General Capital Projects	-	3,341,704	-	-	3,341,704
Nome-Beltz Apartments	-	-	2,286,337	-	2,286,337
Food Service	-	-	-	113,249	113,249
	<u>\$ -</u>	<u>3,341,704</u>	<u>2,286,337</u>	<u>213,496</u>	<u>5,841,537</u>
<b>Unassigned -</b>	<u>\$ 1,533,944</u>	<u>-</u>	<u>-</u>	<u>(377,919)</u>	<u>1,156,025</u>

NOME PUBLIC SCHOOLS  
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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	\$ (65,861)
NES Fire Alarm System Replacement	\$ (5,195)
NBHS Generation Addition	\$ (4,500)
NES Day Tank & Fuel Oil Piping	\$ (56,938)
Nome Teacher VPSO Housing	\$ (229,055)

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, 2025:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Due within one year
Accrued leave	84,824	2,479	-	87,303	87,303
Net pension and OPEB liability	5,378,846	-	(352,708)	5,026,137	-
Total long-term liabilities	<u>5,463,670</u>	<u>2,479</u>	<u>(352,708)</u>	<u>5,113,440</u>	<u>87,303</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  
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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	36,198	13,236
Inactive plan members entitled to but		
not yet receiving benefits	4,516	751
Inactive plan members not entitled to benefits	9,790	1,504
Active plan members	7,963	2,555
Total plan memberships	<u>58,467</u>	<u>18,046</u>

NOME PUBLIC SCHOOLS  
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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, 2025, 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, 2025, the employer contribution rates were 0.24% 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, 2025, employer contributions were 0.83% for PERS and 0.68% 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, 2024 for PERS and TRS for the DB Pension Plan were 8.75% and 8.74%, the ARHCT Plan were 8.89% and 8.90%, the ODD Plan were 9.01% and 8.84%, and the RMP were 9.02% and 8.90%, 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 2.39%):

<u><b>Asset Class</b></u>	<u><b>Long-Term Expected Real Rate of Return</b></u>
Broad Domestic Equity	5.48%
Global Equity (ex-U.S.)	7.14%
Global Equity	5.79%
Aggregate Bonds	2.10%
Real Assets	4.63%
Private Equity	8.84%
Cash Equivalents	0.77%

*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 4.21% as of June 30, 2024.

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

**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.

**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. Starting on June 30, 2014, the State of Alaska 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. Effective June 30, 2018, each future year's unfunded service liability is separately amortized on a level percent of pay basis over 25 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 2025 are as follows:

	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
PERS:			
Pension	22.00%	26.76%	4.76%
OPEB	0.00%	0.00%	0.00%
Total PERS contribution rates	<u>22.00%</u>	<u>26.76%</u>	<u>4.76%</u>
TRs:			
Pension	12.56%	28.59%	16.03%
OPEB	0.00%	0.00%	0.00%
Total TRS contribution rates	<u>12.56%</u>	<u>28.59%</u>	<u>16.03%</u>

NOME PUBLIC SCHOOLS  
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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 fiscal year 2025, the past service rate for PERS and TRS is 17.88%.

*Actuarial Assumptions:* The total pension and OPEB liabilities on June 30, 2024 (latest available) were determined by an actuarial valuation as of June 30, 2023 which was rolled forward to the measurement date June 30, 2024. 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: 6.4% grading down to 4.5% Post-65 medical: 5.4% grading down to 4.5% Rx/EGWP: 6.9% grading down to 4.5%. Initial trend rates are for FY2025. Ultimate trend rates reached in FY2050.

The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted by the Board at the June 2022 meeting to better reflect expected future experience and were effective for the June 30, 2022 actuarial valuation. For the ARHCT and RM plan, the per capita claims costs were updated to reflect recent experience for the June 30, 2023 actuarial valuation.



NOME PUBLIC SCHOOLS  
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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/drb/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  
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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, 2025, were:

	Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$	<u>309,519</u>	<u>7,510</u>	<u>317,029</u>

**Public Employees' Retirement Plans**

For the year ended June 30, 2025 the State of Alaska contributed \$40,770 (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 \$106,331 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, 2025, 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	\$ 1,609,850
State's proportionate share of the net pension liability	602,563
Total	<u>\$ 2,212,413</u>
	OPEB
District's proportionate share of the ARHCT OPEB liability (asset)	\$ (649,591)
State's proportionate share of the ARHCT OPEB liability (asset)	(240,885)
Total	<u>\$ (890,476)</u>
District's proportionate share of the ODD OPEB liability (asset)	<u>\$ (22,299)</u>
District's proportionate share of the RMP OPEB liability (asset)	<u>\$ (20,910)</u>
Total District's share of net pension and OPEB liabilities and assets	<u>\$ 917,050</u>

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2023, rolled forward to the measurement date of June 30, 2024 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 FY2026 to FY2039, as determined by projections based on the June 30, 2023 valuation.

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

	June 30, 2024 Measurement	June 30, 2023 Measurement	Change
Pension	0.02935%	0.03830%	(0.00895%)
OPEB:			
ARHCT	0.02950%	0.03830%	(0.0088%)
ODD	0.03735%	0.04703%	(0.00968%)
RMP	0.04486%	0.05632%	(0.01146%)

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, 2024, the District recognized pension and OPEB expense of \$20,545 and \$250,582, respectively, for the year ended June 30, 2025. At June 30, 2025, 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	15,497	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	309,519	-
Total	\$ 325,016	-
	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 352	-
Changes of assumptions	17,441	-
Net difference between projected and actual earnings on OPEB plan investments	9,892	-
Changes in proportion and differences between District contributions and proportionate share of contributions	34,817	-
District contributions subsequent to the measurement date	-	-
Total	\$ 62,502	-

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	\$ -	(5,224)
Changes of assumptions	-	(55)
Net difference between projected and actual earnings on OPEB plan investments	72	-
Changes in proportion and differences between District contributions and proportionate share of contributions	7,519	(640)
District contributions subsequent to the measurement date	1,684	-
Total	\$ <u>9,275</u>	<u>(5,919)</u>

  

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 526	(2,324)
Changes of assumptions	7,076	(14,056)
Net difference between projected and actual earnings on OPEB plan investments	295	-
Changes in proportion and differences between District contributions and proportionate share of contributions	2,365	(1,309)
District contributions subsequent to the measurement date	5,826	-
Total	\$ <u>16,088</u>	<u>(17,689)</u>

\$309,519 and \$7,510 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, 2026, 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
2025	\$	(43,417)	16,094	35	(2,991)
2026		80,325	65,519	608	174
2027		(11,857)	(10,501)	(149)	(2,754)
2028		(9,824)	(8,610)	112	(1,980)
2029		-	-	415	(1,016)
Thereafter		-	-	651	1,140
Total	\$	<u>15,497</u>	<u>62,502</u>	<u>1,672</u>	<u>(7,427)</u>

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

For the year ended June 30, 2025, the District recognized (\$335,085) and \$213,639 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)	\$ 2,144,472	1,609,850	1,157,432
Net OPEB ARHCT liability (asset)	\$ (411,311)	(649,591)	(850,109)
Net OPEB ODD liability (asset)	\$ (20,945)	(22,299)	(23,360)
Net OPEB RMP liability (asset)	\$ 3,622	(20,910)	(39,660)

*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)	\$ (873,001)	(649,591)	(384,195)
Net OPEB ODD liability (asset)	\$ N/A	(22,299)	N/A
Net OPEB RMP liability (asset)	\$ (42,134)	(20,910)	7,570

**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 8.00% 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): 0.83% for the retiree medical plan (DB), 0.24% 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  
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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 \$62,452 for the year ended June 30, 2025, which included forfeitures of \$15,737 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  
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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, 2025, were:

Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$ 256,160	34,455	290,615

**Teachers' Retirement Plans**

For the year ended June 30, 2025 the State of Alaska contributed \$798,998 (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 \$949,258 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, 2025, 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	\$	3,416,287
State's proportionate share of the net pension liability		5,875,753
Total	\$	9,292,040
		OPEB
District's proportionate share of the ARHCT OPEB liability (asset)	\$	(1,912,311)
State's proportionate share of the ARHCT OPEB liability (asset)		(3,097,874)
Total	\$	(5,010,185)
District's proportionate share of the ODD OPEB liability (asset)	\$	(56,079)
District's proportionate share of the RMP OPEB liability (asset)	\$	(158,171)
Total District's share of net pension and OPEB liabilities and assets	\$	1,289,726

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2023, rolled forward to the measurement date of June 30, 2024 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 FY2026 to FY2039, as determined by projections based on the June 30, 2023 valuation.



NOME PUBLIC SCHOOLS  
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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, 2024 Measurement	June 30, 2023 Measurement	Change
Pension	0.18468%	0.19295%	(0.00827%)
OPEB:			
ARHCT	0.19168%	0.19860%	(0.00692%)
ODD	0.70381%	0.62629%	0.07752%
RMP	0.70342%	0.62670%	0.07672%

Based on the measurement date of June 30, 2024, the District recognized pension and OPEB expense of \$1,225,483 and \$232,374, respectively, for the year ended June 30, 2025. At June 30, 2025, 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	56,959	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	256,160	-
Total	\$ 313,119	-

	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(469)
Changes of assumptions	22,580	-
Net difference between projected and actual earnings on OPEB plan investments	24,228	-
Changes in proportion and differences between District contributions and proportionate share of contributions	6,517	-
District contributions subsequent to the measurement date	-	-
Total	\$ 53,325	(469)

NOME PUBLIC SCHOOLS  
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Notes to the Basic Financial Statements, Continued

	OPEB ODD	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(8,862)
Changes of assumptions	-	(80)
Net difference between projected and actual earnings on OPEB plan investments	238	-
Changes in proportion and differences between District contributions and proportionate share of contributions	4,120	(7,147)
District contributions subsequent to the measurement date	3,624	-
Total	\$ <u>7,982</u>	<u>(16,089)</u>

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 22,081	(10,773)
Changes of assumptions	29,510	(61,376)
Net difference between projected and actual earnings on OPEB plan investments	2,251	-
Changes in proportion and differences between District contributions and proportionate share of contributions	6,362	(17,709)
District contributions subsequent to the measurement date	30,831	-
Total	\$ <u>91,035</u>	<u>(89,858)</u>

\$256,160 and \$34,455 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, 2026, 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
2025	\$ (157,049)	(60,521)	(2,353)	(11,839)
2026	286,310	161,907	(801)	3,820
2027	(39,085)	(26,664)	(2,173)	(9,491)
2028	(33,217)	(21,866)	(1,805)	(8,644)
2029	-	-	(1,562)	(2,764)
Thereafter	-	-	(3,037)	(736)
Total	\$ <u>56,959</u>	<u>52,856</u>	<u>(11,731)</u>	<u>(29,645)</u>

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

Notes to the Basic Financial Statements, Continued

For the year ended June 30, 2025, the District recognized (\$176,732) and \$129,674 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)	\$ 4,956,116	3,416,287	2,112,810
Net OPEB ARHCT liability (asset)	\$ (1,317,965)	(1,912,311)	(2,409,677)
Net OPEB ODD liability (asset)	\$ (56,262)	(56,079)	(55,967)
Net OPEB RMP liability (asset)	\$ (41,748)	(158,171)	(246,084)

*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)	\$ (2,463,979)	(1,912,311)	(1,253,215)
Net OPEB ODD liability (asset)	\$ N/A	(56,079)	N/A
Net OPEB RMP liability (asset)	\$ (256,706)	(158,171)	(24,767)

**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 8.00% 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): 0.68% 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 \$423,692 for the year ended June 30, 2025, which included forfeitures of \$20,683 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, 2025.

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 \$50,000 for individual claims and \$590,000 for aggregate claims. Health and medical insurance expenditures were \$1,121,660 for the year ended June 30, 2025, 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, 2025 amounted to \$499,917. Changes in the claims liability (receivable) amount were:

Fiscal Year		Beginning Liability (Receivable)	Total Claims Paid	Total Claim Expenditure	Ending Liability (Receivable)
2024	\$	234,085	1,745,596	1,961,543	450,032
2025	\$	450,032	1,599,735	1,649,620	499,917

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 103 *Financial Reporting Model Improvements*: Effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.
- GASB 104 *Disclosure of Certain Capital Assets*: Effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

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. The changes primarily include updates to three key areas: management's discussion and analysis, presentation of proprietary fund financial statements, and budgetary comparison information. This Statement also addresses certain application issues.

GASB Statement No. 104 establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. The Statement also establishes requirements for capital assets held for sale and requires additional disclosures for those capital assets. Under the guidance, a capital asset is a capital asset held for sale if: (a) the government has decided to pursue the sale of the asset, and (b) it is probable the sale will be finalized within a year of the financial statement date. A government should disclose the historical cost and accumulated depreciation of capital assets held for sale, by major class of asset.

## **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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues:				
Local sources:				
Other local	\$ 340,000	330,656	281,867	(48,789)
Interest	100,000	257,057	305,739	48,682
E-rate	2,641,798	2,488,372	2,488,372	-
Intergovernmental:				
City appropriations	-	30,000	29,435	(565)
City direct appropriations	3,400,000	3,400,000	3,400,000	-
State of Alaska	10,349,209	11,033,023	11,038,649	5,626
Federal sources	100,000	49,242	49,242	-
Total revenues	<u>16,931,007</u>	<u>17,588,350</u>	<u>17,593,304</u>	<u>4,954</u>
Expenditures:				
Current:				
Instruction	5,582,103	5,400,263	5,417,450	(17,187)
Special education instruction	1,672,381	1,765,263	1,505,889	259,374
Special education support services - students	311,143	314,838	313,951	887
Support services - students	241,745	210,646	209,340	1,306
Support services - instruction	3,589,904	3,416,458	3,432,024	(15,566)
School administration	810,971	827,340	816,614	10,726
School administration support services	378,402	285,525	280,697	4,828
District administration	434,808	425,985	421,339	4,646
District administration support services	847,347	899,479	902,294	(2,815)
Operations and maintenance of plant	3,353,095	3,189,650	3,191,633	(1,983)
Student activities	296,892	329,808	314,328	15,480
Community services	-	-	274	(274)
Total expenditures	<u>17,518,791</u>	<u>17,065,255</u>	<u>16,805,833</u>	<u>259,422</u>
Excess (deficiency) of revenues over expenditures	<u>(587,784)</u>	<u>523,095</u>	<u>787,471</u>	<u>264,376</u>
Other financing sources (uses):				
Transfers in	600,000	-	-	-
Transfers out	<u>(265,000)</u>	<u>(565,000)</u>	<u>(565,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>335,000</u>	<u>(565,000)</u>	<u>(565,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (252,784)</u>	<u>(41,905)</u>	<u>222,471</u>	<u>264,376</u>
Fund balance, beginning of year			<u>2,152,759</u>	
Fund balance, end of year			<u>\$ 2,375,230</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, 2025

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
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%
2025	0.0294%	\$ 1,609,850	\$ 602,563	\$ 2,212,413	\$ 1,564,755	102.88%	67.81%

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, 2025

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 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%
2025	0.0295%	\$ (649,591)	\$ (240,885)	\$ (890,476)	\$ 1,564,755	-41.51%	130.59%
<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%
2025	0.0374%	\$ (22,299)	\$ -	\$ (22,299)	\$ 1,564,755	-1.43%	346.81%
<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%	\$ 2,650	\$ -	\$ 2,650	\$ 452,109	0.59%	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%
2025	0.0449%	\$ (20,910)	\$ -	\$ (20,910)	\$ 325,877	-6.42%	119.87%

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, 2025

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
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%
2025	\$ 303,511	\$ (309,519)	\$ (6,008)	\$ 1,724,909	17.60%

*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, 2025

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%
2025	\$ -	\$ -	\$ -	\$ 1,724,909	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%
2025	\$ 1,684	\$ (1,684)	\$ -	\$ 1,724,909	0.10%
<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%
2025	\$ 5,826	\$ (5,826)	\$ -	\$ 283,868	2.05%

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, 2025

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
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%
2025	0.1847%	\$ 3,416,287	\$ 5,875,753	\$ 9,292,040	\$ 5,089,467	67.12%	77.07%

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, 2025

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 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)	\$ (2,694,707)	\$ (6,151,426)	\$ 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%
2025	0.1917%	\$ (1,912,311)	\$ (3,097,874)	\$ (5,010,185)	\$ 5,089,467	-37.57%	137.40%
<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%
2025	0.7038%	\$ (56,079)	\$ -	\$ (56,079)	\$ 5,089,467	-1.10%	1600.56%
<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%
2025	0.7034%	\$ (158,171)	\$ -	\$ (158,171)	\$ 3,021,449	-5.23%	134.72%

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, 2025

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
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%
2025	\$ 243,889	\$ (256,160)	\$ (12,271)	\$ 5,687,150	4.29%

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, 2025

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%
2025	\$ -	\$ -	\$ -	\$ 5,687,150	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%
2025	\$ 3,624	\$ (3,624)	\$ -	\$ 5,687,150	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%
2025	\$ 30,831	\$ (30,831)	\$ -	\$ 3,373,336	0.91%

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, 2025

**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 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. There was no budget legally adopted for the Nome-Beltz Apartments Special Revenue Fund and therefore no budget and actual schedule is presented as required supplementary information for this fund. 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:

Instruction	\$	17,187
Support services – instruction	\$	15,566
District administration support services	\$	2,815
Operations and maintenance of plant	\$	1,983
Community services	\$	274



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

Notes to Required Supplementary Information, Continued

**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.

**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, 2022 to June 30, 2023**

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

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

Healthcare claim costs are 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. There were no other changes in actuarial assumptions since the prior valuation.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

There have been no changes in benefit provisions valued 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, 2022 to June 30, 2023**

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

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

Healthcare claim costs are 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. There were no other changes in actuarial assumptions since the prior valuation.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

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, 2023 which was rolled forward to June 30, 2024. 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.

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

Notes to Required Supplementary Information, Continued

**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, 2022 to June 30, 2023**

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

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

Healthcare claim costs are 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. There were no other changes in actuarial assumptions since the prior valuation.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

There have been no changes in benefit provisions valued 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, 2022 to June 30, 2023**

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

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

Healthcare claim costs are 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. There were no other changes in actuarial assumptions since the prior valuation.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2022 to June 30, 2023**

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, 2023 which was rolled forward to June 30, 2024. 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, 2025

	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Local sources:			
Other local	\$ 330,656	281,867	(48,789)
Interest	257,057	305,739	48,682
E-rate	2,488,372	2,488,372	-
Total local sources	<u>3,076,085</u>	<u>3,075,978</u>	<u>(107)</u>
Intergovernmental:			
City of Nome - appropriations	30,000	29,435	(565)
City of Nome - direct appropriation	3,400,000	3,400,000	-
Total City appropriations	<u>3,430,000</u>	<u>3,429,435</u>	<u>(565)</u>
State of Alaska:			
Foundation program	8,977,838	8,977,838	-
Quality schools	27,996	27,996	-
Other state revenue	1,193,047	1,193,047	-
On-behalf TRS	785,902	798,998	13,096
On-behalf PERS	48,240	40,770	(7,470)
Total State of Alaska	<u>11,033,023</u>	<u>11,038,649</u>	<u>5,626</u>
Federal sources -			
Direct sources - Impact Aid	49,242	49,242	-
Total revenues	<u>17,588,350</u>	<u>17,593,304</u>	<u>4,954</u>
Expenditures:			
Instruction:			
Certificated salaries	3,380,653	3,380,248	405
Non-certificated salaries	159,047	156,972	2,075
Employee benefits	1,647,824	1,653,337	(5,513)
Transportation allowance	35,020	34,976	44
Professional and technical services	200	200	-
Staff travel	235	235	-
Student travel	3,414	1,971	1,443
Utility services	675	295	380
Other purchased services	3,820	11,448	(7,628)
Supplies, materials and media	152,954	152,766	188
Tuition- students and stipends	795	795	-
Other	950	950	-
Equipment	14,676	23,257	(8,581)
Total instruction	<u>5,400,263</u>	<u>5,417,450</u>	<u>(17,187)</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	\$ 577,537	577,510	27
Non-certificated salaries	324,709	227,083	97,626
Employee benefits	459,253	345,886	113,367
Transportation allowance	10,598	7,357	3,241
Professional and technical services	335,760	294,336	41,424
Staff travel	10,808	10,808	-
Student travel	6,039	5,329	710
Other purchased services	685	685	-
Supplies, materials and media	38,181	35,353	2,828
Tuition-students and stipends	1,495	1,495	-
Other	198	47	151
Total special education instruction	<u>1,765,263</u>	<u>1,505,889</u>	<u>259,374</u>
Special education support services - students:			
Certificated salaries	139,232	139,232	-
Non-certificated salaries	59,635	59,635	-
Employee benefits	87,875	86,988	887
Staff travel	11,301	11,301	-
Other purchased services	389	389	-
Supplies, materials and media	11,186	11,186	-
Other	5,220	5,220	-
Total special education support services - students	<u>314,838</u>	<u>313,951</u>	<u>887</u>
Support services - students:			
Certificated salaries	118,584	118,584	-
Non-certificated salaries	20,786	20,786	-
Employee benefits	56,247	55,216	1,031
Transportation allowance	600	360	240
Other purchased services	10	-	10
Supplies, materials and media	14,394	14,394	-
Other	25	-	25
Total support services - students	<u>210,646</u>	<u>209,340</u>	<u>1,306</u>
Support services - instruction:			
Certificated salaries	72,665	72,665	-
Non-certificated salaries	221,278	221,278	-
Employee benefits	159,698	175,315	(15,617)
Professional and technical services	2,695	1,900	795
Staff travel	7,472	6,298	1,174
Utility services	2,650,158	2,650,158	-
Other purchased services	740	-	740
Supplies, materials and media	254,701	257,359	(2,658)
Other	1,000	1,000	-
Equipment	46,051	46,051	-
Total support services - instruction	<u>3,416,458</u>	<u>3,432,024</u>	<u>(15,566)</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	\$ 555,746	555,746	-
Non-certificated salaries	2,490	2,490	-
Employee benefits	256,014	248,921	7,093
Staff travel	(7,618)	(7,618)	-
Utility services	80	46	34
Other purchased services	737	-	737
Supplies, materials and media	14,086	10,912	3,174
Other	5,805	6,117	(312)
Total school administration	<u>827,340</u>	<u>816,614</u>	<u>10,726</u>
School administration support services:			
Non-certificated salaries	166,131	166,131	-
Employee benefits	116,843	110,156	6,687
Utility services	39	29	10
Other purchased services	1,221	3,414	(2,193)
Supplies, materials and media	1,291	967	324
Total school administration support services	<u>285,525</u>	<u>280,697</u>	<u>4,828</u>
District administration:			
Certificated salaries	220,200	220,200	-
Employee benefits	108,188	103,717	4,471
Transportation allowance	-	-	-
Professional and technical services	39,520	39,513	7
Staff travel	15,971	15,971	-
Student travel	9,172	9,172	-
Supplies, materials and media	22,288	22,120	168
Other	10,646	10,646	-
Total district administration	<u>425,985</u>	<u>421,339</u>	<u>4,646</u>
District administration support services:			
Certificated salaries	66,502	66,502	-
Non-certificated salaries	136,913	136,913	-
Employee benefits	254,993	254,010	983
Professional and technical services	404,977	406,146	(1,169)
Staff travel	15,474	15,474	-
Utility services	4,466	4,466	-
Other purchased services	2,974	3,832	(858)
Insurance and bond premiums	60,156	60,156	-
Supplies, materials and media	20,088	20,670	(582)
Other	9,046	10,242	(1,196)
Indirect cost recovery	(76,110)	(76,117)	7
Total district administration support services	<u>899,479</u>	<u>902,294</u>	<u>(2,815)</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:			
Operations and maintenance of plant:			
Non-certificated salaries	\$ 5,100	5,059	41
Employee benefits	915	387	528
Utility services	103,311	102,567	744
Energy	1,431,412	1,429,548	1,864
Other purchased services	1,270,600	1,271,201	(601)
Insurance and bond premiums	291,000	290,987	13
Supplies, materials and media	82,086	86,658	(4,572)
Other	226	226	-
Equipment	5,000	5,000	-
Total operations and maintenance of plant	<u>3,189,650</u>	<u>3,191,633</u>	<u>(1,983)</u>
Student activities:			
Certificated salaries	63,358	63,358	-
Non-certificated salaries	50,805	50,805	-
Employee benefits	28,361	24,929	3,432
Professional and technical services	16,879	16,879	-
Staff travel	4,011	4,011	-
Student travel	112,233	111,090	1,143
Other purchased services	1,061	488	573
Supplies, materials and media	48,580	37,312	11,268
Other	4,520	5,456	(936)
Total student activities	<u>329,808</u>	<u>314,328</u>	<u>15,480</u>
Community services -			
Employee benefits	<u>-</u>	<u>274</u>	<u>(274)</u>
Total expenditures	<u>17,065,255</u>	<u>16,805,833</u>	<u>259,422</u>
Excess (deficiency) of revenues over expenditures	<u>523,095</u>	<u>787,471</u>	<u>264,376</u>
Other financing uses:			
Transfers to other funds:			
Food Service program	(215,000)	(215,000)	-
Pupil Transportation	(50,000)	(50,000)	-
General Capital Project Fund	(300,000)	(300,000)	-
Total other financing uses	<u>(565,000)</u>	<u>(565,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>(41,905)</u>	222,471	<u>264,376</u>
Fund balance, beginning of year		<u>2,152,759</u>	
Fund balance, end of year		\$ <u><u>2,375,230</u></u>	

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

General Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2025

Revenues:	\$ <u>-</u>
Expenditures:	
Operations and maintenance of plant:	
Professional and technical services	1,208
Other purchased services	56,667
Supplies, materials and media	44,673
Equipment	65,821
Total expenditures	<u>168,369</u>
Excess (deficiency) of revenues over expenditures	(168,369)
Other financing sources -	
Transfers from School Operating Fund	<u>300,000</u>
Net change in fund balance	131,631
Fund balance, beginning of year	<u>3,210,073</u>
Fund balance, end of year	\$ <u><u>3,341,704</u></u>



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

NBHS Partial Roof Replacement Capital Project Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2025

Revenues:

Intergovernmental -  
State of Alaska

\$ 2,037,030

Expenditures:

Construction and facilities acquisition:

Certificated salaries

2,269

Employee benefits

53

Professional and technical services

83,621

Other purchased services

1,951,087

Total expenditures

2,037,030

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)

Nome-Beltz Apartments Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance

Year Ended June 30, 2025

Revenues:

Local sources -

Charges for services - rental receipts	\$	243,157
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Expenditures:

Operations and maintenance of plant:

Utility services		5,358
Energy		17,010
Other purchased services		51,026
Supplies, materials and media		6,585
Other		578
Total expenditures		80,557

Excess (deficiency) of revenues  
over expenditures

162,600

Fund balance, beginning of year

2,123,737

Fund balance, end of year

\$ 2,286,337

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

Other Governmental Funds

Combining Balance Sheet

Year Ended June 30, 2025

	Special Revenue Funds								
	School Broadband Assistance	Pupil Transportation	Raising the Bar for Rural Alaska Educators	Early Learning	AK Literacy	Positive Behavior Intervention Strategies	Food Service Program	Title VI-B IDEA	Title I-A Consolidated Admin Pool Program
<u>Assets</u>									
Assets:									
Accounts receivable	\$ -	-	57,206	45,187	70,936	5,821	5,028	1,327	68,352
Due from other funds	8,904	100,247	-	-	-	-	108,221	-	-
Prepaid items	-	-	14,299	2,121	-	-	-	-	-
Total assets	<u>\$ 8,904</u>	<u>100,247</u>	<u>71,505</u>	<u>47,308</u>	<u>70,936</u>	<u>5,821</u>	<u>113,249</u>	<u>1,327</u>	<u>68,352</u>
<u>Liabilities and Fund Balances (Deficit)</u>									
Liabilities:									
Accounts payable	\$ 8,904	-	-	-	-	-	-	-	-
Accrued payroll liabilities	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	71,505	47,308	70,936	5,821	-	1,327	68,352
Total liabilities	<u>8,904</u>	<u>-</u>	<u>71,505</u>	<u>47,308</u>	<u>70,936</u>	<u>5,821</u>	<u>-</u>	<u>1,327</u>	<u>68,352</u>
Fund balances (deficit):									
Nonspendable	-	-	14,299	2,121	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-
Committed	-	100,247	-	-	-	-	113,249	-	-
Unassigned	-	-	(14,299)	(2,121)	-	-	-	-	-
Total fund balances (deficit)	<u>-</u>	<u>100,247</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,249</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances (deficit)	<u>\$ 8,904</u>	<u>100,247</u>	<u>71,505</u>	<u>47,308</u>	<u>70,936</u>	<u>5,821</u>	<u>113,249</u>	<u>1,327</u>	<u>68,352</u>

(continued)

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

Other Governmental Funds

Combining Balance Sheet, Continued

	Special Revenue Funds							
	School Improvement	Title II-A	Title IV-A	Title I-A Basic	Title I-C Migrant Education	Migrant Book Program	Carl Perkins	REAP - RLIS Education
<u>Assets</u>								
Assets:								
Accounts receivable	\$ 13,101	30,809	30,069	112,444	239,933	2,092	19,775	12,037
Due from other funds	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 13,101</u>	<u>30,809</u>	<u>30,069</u>	<u>112,444</u>	<u>239,933</u>	<u>2,092</u>	<u>19,775</u>	<u>12,037</u>
<u>Liabilities and Fund Balances (Deficit)</u>								
Liabilities:								
Accounts payable	\$ -	655	-	-	13,310	-	-	-
Accrued payroll liabilities	-	-	-	-	480	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	<u>13,101</u>	<u>30,154</u>	<u>30,069</u>	<u>112,444</u>	<u>226,143</u>	<u>2,092</u>	<u>19,775</u>	<u>12,037</u>
Total liabilities	<u>13,101</u>	<u>30,809</u>	<u>30,069</u>	<u>112,444</u>	<u>239,933</u>	<u>2,092</u>	<u>19,775</u>	<u>12,037</u>
Fund balances (deficit):								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances (deficit)	<u>\$ 13,101</u>	<u>30,809</u>	<u>30,069</u>	<u>112,444</u>	<u>239,933</u>	<u>2,092</u>	<u>19,775</u>	<u>12,037</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	National Endowment for the Arts	Albro Gregory Scholarship Program	Kang Donor	Student Activities	Games of Chance and Skill	
<u>Assets</u>								
Assets:								
Accounts receivable	\$ 85,625	-	-	-	-	19,684	-	819,426
Due from other funds	-	12,047	3,449	5,374	73,717	435,715	14,488	762,162
Prepaid items	-	-	-	-	-	121	-	16,541
Total assets	<u>\$ 85,625</u>	<u>12,047</u>	<u>3,449</u>	<u>5,374</u>	<u>73,717</u>	<u>455,520</u>	<u>14,488</u>	<u>1,598,129</u>
<u>Liabilities and Fund Balances (Deficit)</u>								
Liabilities:								
Accounts payable	\$ 34	-	-	-	-	25,149	-	48,052
Accrued payroll liabilities	-	-	-	-	-	-	-	480
Unearned revenue	-	12,047	3,449	-	-	-	-	15,496
Due to other funds	85,591	-	-	-	-	-	-	796,655
Total liabilities	<u>85,625</u>	<u>12,047</u>	<u>3,449</u>	<u>-</u>	<u>-</u>	<u>25,149</u>	<u>-</u>	<u>860,683</u>
Fund balances (deficit):								
Nonspendable	-	-	-	-	-	121	-	16,541
Restricted	-	-	-	5,374	73,717	430,250	14,488	523,829
Committed	-	-	-	-	-	-	-	213,496
Unassigned	-	-	-	-	-	-	-	(16,420)
Total fund balances (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,374</u>	<u>73,717</u>	<u>430,371</u>	<u>14,488</u>	<u>737,446</u>
Total liabilities and fund balances (deficit)	<u>\$ 85,625</u>	<u>12,047</u>	<u>3,449</u>	<u>5,374</u>	<u>73,717</u>	<u>455,520</u>	<u>14,488</u>	<u>1,598,129</u>

(continued)

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

Other Governmental Funds

Combining Balance Sheet, Continued

	Capital Project Funds						Total Capital Project Funds	Total Other Governmental Funds
	NBHS and NES DDC Control System Upgrade	NES Fire Alarm System Replacement	NBHS Generator Addition	NES Day Tank & Fuel Oil Piping	Swimming Pool	Nome Teacher VPSO Housing		
<u>Assets</u>								
Assets:								
Accounts receivable	\$ -	-	-	-	1,268	50,000	51,268	870,694
Due from other funds	-	-	-	-	-	-	-	762,162
Prepaid items	-	-	-	-	-	-	-	16,541
Total assets	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,268</u>	<u>50,000</u>	<u>51,268</u>	<u>1,649,397</u>
<u>Liabilities and Fund Balances (Deficit)</u>								
Liabilities:								
Accounts payable	\$ -	-	-	-	-	-	-	48,052
Accrued payroll liabilities	-	-	-	-	-	-	-	480
Unearned revenue	-	-	-	-	-	-	-	15,496
Due to other funds	65,861	5,195	4,500	56,938	1,268	279,005	412,767	1,209,422
Total liabilities	<u>65,861</u>	<u>5,195</u>	<u>4,500</u>	<u>56,938</u>	<u>1,268</u>	<u>279,005</u>	<u>412,767</u>	<u>1,273,450</u>
Fund balances (deficit):								
Nonspendable	-	-	-	-	-	-	-	16,541
Restricted	-	-	-	-	-	-	-	523,829
Committed	-	-	-	-	-	-	-	213,496
Unassigned	(65,861)	(5,195)	(4,500)	(56,938)	-	(229,005)	(361,499)	(377,919)
Total fund balances (deficit)	<u>(65,861)</u>	<u>(5,195)</u>	<u>(4,500)</u>	<u>(56,938)</u>	<u>-</u>	<u>(229,005)</u>	<u>(361,499)</u>	<u>375,947</u>
Total liabilities and fund balances (deficit)	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,268</u>	<u>50,000</u>	<u>51,268</u>	<u>1,649,397</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, 2025

	Special Revenue Funds					
	School Broadband Assistance	Pupil Transportation	Raising the Bar for Rural Alaskan Educators	Safety and Wellbeing	Early Learning	Positive Behavior Intervention Strategies
Revenues:						
Local sources:						
Charges for services	\$ -	-	-	-	-	-
Other local	-	-	-	-	-	-
Intergovernmental:						
State of Alaska	135,912	475,487	-	-	117,016	-
Federal sources:						
Direct	-	-	-	-	-	-
Pass-through	-	-	79,268	7,102	-	41,790
Total revenues	<u>135,912</u>	<u>475,487</u>	<u>79,268</u>	<u>7,102</u>	<u>117,016</u>	<u>41,790</u>
Expenditures:						
Current:						
Instruction	-	-	37,254	-	88,233	1,964
Special education instruction	-	-	-	-	-	-
Special education support services - students	-	-	-	-	-	-
Support services - students	-	-	-	-	-	25,296
Support services - instruction	135,912	-	41,432	6,791	23,658	12,700
School administration	-	-	-	-	-	6,137
District administration	-	-	582	-	-	-
District administration support services	-	-	-	311	5,125	1,830
Operations and maintenance of plant	-	-	-	-	-	-
Student activities	-	-	-	-	-	-
Student transportation - to and from school	-	596,671	-	-	-	-
Student transportation - school activities	-	5,280	-	-	-	-
Community services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-
Total expenditures	<u>135,912</u>	<u>601,951</u>	<u>79,268</u>	<u>7,102</u>	<u>117,016</u>	<u>41,790</u>
Excess (deficiency) of revenues over expenditures	-	(126,464)	-	-	-	-
Other financing sources -						
Transfers from School Operating Fund	-	50,000	-	-	-	-
Net change in fund balance	-	(76,464)	-	-	-	-
Fund balance (deficit), beginning of year	-	176,711	-	-	-	-
Fund balance (deficit), end of year	<u>\$ -</u>	<u>100,247</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						
	Food Service Program	Fresh Fruits and Vegetables	Title VI-B IDEA	Title I-A Consolidated Admin Pool Program	Preschool Disabled	School Improvement	Title II-A
Revenues:							
Local sources:							
Charges for services	\$ 10,157	-	-	-	-	-	-
Other local	-	-	-	-	-	-	-
Intergovernmental:							
State of Alaska	-	-	-	-	-	-	-
Federal sources:							
Direct	-	-	-	-	-	-	-
Pass-through	609,559	25,050	217,449	115,233	3,755	20,552	62,384
Total revenues	<u>619,716</u>	<u>25,050</u>	<u>217,449</u>	<u>115,233</u>	<u>3,755</u>	<u>20,552</u>	<u>62,384</u>
Expenditures:							
Current:							
Instruction	-	-	-	-	-	12,139	-
Special education instruction	-	-	200,567	-	3,591	-	-
Special education support services - students	-	-	7,359	-	-	-	-
Support services - students	-	-	-	-	-	3,410	399
Support services - instruction	-	-	-	115,233	-	4,103	57,678
School administration	-	-	-	-	-	-	1,575
District administration	-	-	-	-	-	-	-
District administration support services	-	-	9,523	-	164	900	2,732
Operations and maintenance of plant	24,384	-	-	-	-	-	-
Student activities	-	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-
Food services	794,552	25,050	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-
Total expenditures	<u>818,936</u>	<u>25,050</u>	<u>217,449</u>	<u>115,233</u>	<u>3,755</u>	<u>20,552</u>	<u>62,384</u>
Excess (deficiency) of revenues over expenditures	(199,220)	-	-	-	-	-	-
Other financing sources - Transfers from School Operating Fund	<u>215,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	15,780	-	-	-	-	-	-
Fund balance (deficit), beginning of year	<u>97,469</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 113,249</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 I-C Migrant Education	Migrant Book Program		Carl Perkins	Elementary and Secondary School Emergency Relief III	REAP - RLIS Education	Indian Education
	Title IV-A	Title I-A Basic			Homeless				
Revenues:									
Local sources:									
Charges for services	\$ -	-	-	-	-	-	-	-	-
Other local	-	-	-	-	-	-	-	-	-
Intergovernmental:									
State of Alaska	-	-	-	-	-	-	-	-	-
Federal sources:									
Direct	-	-	-	-	-	-	-	12,142	214,654
Pass-through	40,958	304,992	553,582	3,720	1,000	36,747	78,940	-	-
Total revenues	40,958	304,992	553,582	3,720	1,000	36,747	78,940	12,142	214,654
Expenditures:									
Current:									
Instruction	29,915	280,922	340,425	3,557	-	30,457	719	-	204,617
Special education instruction	-	4,521	-	-	-	-	-	-	-
Special education support services - students	-	-	-	-	-	-	-	-	-
Support services - students	3,210	-	74,581	-	-	-	-	3,955	-
Support services - instruction	3,446	894	32,233	-	956	4,681	-	-	636
School administration	-	-	-	-	-	-	-	4,093	-
District administration	-	-	-	-	-	-	-	-	-
District administration support services	1,794	13,357	42,353	163	44	1,609	33,662	527	9,401
Operations and maintenance of plant	-	-	-	-	-	-	25,575	-	-
Student activities	2,593	-	54,838	-	-	-	18,984	3,567	-
Student transportation - to and from school	-	-	1,584	-	-	-	-	-	-
Student transportation - school activities	-	3,000	7,568	-	-	-	-	-	-
Community services	-	2,298	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-
Construction and facilities acquisition	-	-	-	-	-	-	-	-	-
Total expenditures	40,958	304,992	553,582	3,720	1,000	36,747	78,940	12,142	214,654
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	\$ -	-	-	-	-	-	-	-	-

(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							Capital Project Funds
	Johnson O'Malley	UAF TASK	National Endowment for the Arts	Albro Gregory Scholarship Program	Kang Donor	Student Activities	Games of Chance and Skill	NBHS and NES DDC Control System Upgrade
Revenues:								
Local sources:								
Charges for services	\$ -	-	-	-	-	-	10,157	-
Other local	-	-	9,551	-	20,000	640,862	670,413	-
Intergovernmental:								
State of Alaska	-	-	-	-	-	-	728,415	-
Federal sources:								
Direct	-	-	20,000	-	-	-	246,796	-
Pass-through	6,292	1,991	-	-	-	-	2,318,875	-
Total revenues	6,292	1,991	29,551	-	20,000	640,862	3,974,656	-
Expenditures:								
Current:								
Instruction	6,016	1,991	10,125	-	-	-	1,071,806	-
Special education instruction	-	-	-	-	-	-	208,679	-
Special education support services - students	-	-	-	-	-	-	7,359	-
Support services - students	-	-	-	-	-	-	110,851	-
Support services - instruction	-	-	18,426	-	1,972	269	535,170	-
School administration	-	-	1,000	-	-	-	12,805	-
District administration	-	-	-	-	-	-	582	-
District administration support services	276	-	-	-	-	-	128,523	-
Operations and maintenance of plant	-	-	-	-	-	-	49,959	-
Student activities	-	-	-	-	-	617,769	697,751	-
Student transportation - to and from school	-	-	-	-	-	-	598,255	-
Student transportation - school activities	-	-	-	-	-	-	15,848	-
Community services	-	-	-	-	-	-	3,027	-
Food services	-	-	-	-	-	-	819,602	-
Construction and facilities acquisition	-	-	-	-	-	-	-	17,864
Total expenditures	6,292	1,991	29,551	-	1,972	618,038	4,260,217	17,864
Excess (deficiency) of revenues over expenditures	-	-	-	-	18,028	22,824	(729)	(17,864)
Other financing sources - Transfers from School Operating Fund	-	-	-	-	-	-	265,000	-
Net change in fund balance	-	-	-	-	18,028	22,824	(729)	(17,864)
Fund balance (deficit), beginning of year	-	-	-	5,374	55,689	407,547	758,007	(47,997)
Fund balance (deficit), end of year	\$ -	-	-	5,374	73,717	430,371	737,446	(65,861)

(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							
	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
Revenues:								
Local sources:								
Charges for services	\$ -	-	-	-	-	-	-	10,157
Other local	-	-	-	27,116	107,824	-	134,940	805,353
Intergovernmental:								
State of Alaska	-	-	-	-	-	-	-	728,415
Federal sources:								
Direct	-	-	-	-	-	-	-	246,796
Pass-through	-	-	-	-	-	-	-	2,318,875
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,116</u>	<u>107,824</u>	<u>-</u>	<u>134,940</u>	<u>4,109,596</u>
Expenditures:								
Current:								
Instruction	-	-	-	-	-	-	-	1,071,806
Special education instruction	-	-	-	-	-	-	-	208,679
Special education support services - students	-	-	-	-	-	-	-	7,359
Support services - students	-	-	-	-	-	-	-	110,851
Support services - instruction	-	-	-	-	-	-	-	535,170
School administration	-	-	-	-	-	-	-	12,805
District administration	-	-	-	-	-	-	-	582
District administration support services	-	-	-	-	-	-	-	128,523
Operations and maintenance of plant	-	-	-	-	107,824	-	107,824	157,783
Student activities	-	-	-	-	-	-	-	697,751
Student transportation - to and from school	-	-	-	-	-	-	-	598,255
Student transportation - school activities	-	-	-	-	-	-	-	15,848
Community services	-	-	-	-	-	-	-	3,027
Food services	-	-	-	-	-	-	-	819,602
Construction and facilities acquisition	-	-	-	-	-	-	17,864	17,864
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,824</u>	<u>-</u>	<u>125,688</u>	<u>4,385,905</u>
Excess (deficiency) of revenues over expenditures	-	-	-	27,116	-	-	9,252	(276,309)
Other financing sources - Transfers from School Operating Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>265,000</u>
Net change in fund balance	-	-	-	27,116	-	-	9,252	(11,309)
Fund balance (deficit), beginning of year	<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>
Fund balance (deficit), end of year	<u>\$ (5,195)</u>	<u>(4,500)</u>	<u>(56,938)</u>	<u>-</u>	<u>-</u>	<u>(229,005)</u>	<u>(361,499)</u>	<u>375,947</u>

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

School Broadband Assistance Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
State of Alaska	\$ <u>144,815</u>	<u>135,912</u>	<u>(8,903)</u>
Expenditures -			
Support services - instruction -			
Utility services	<u>144,815</u>	<u>135,912</u>	<u>8,903</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)

Pupil Transportation Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
State of Alaska	\$ 475,487	475,487	-
Expenditures:			
Student transportation - to and from school:			
Non-certificated salaries	-	16,300	(16,300)
Employee benefits	-	1,275	(1,275)
Other purchased services	475,487	579,096	(103,609)
Total student transportation - to and from school	475,487	596,671	(121,184)
Student transportation - school activities -			
Other purchased services	-	5,280	(5,280)
Total expenditures	475,487	601,951	(126,464)
Excess (deficiency) of revenues over expenditures	-	(126,464)	(126,464)
Other financing sources -			
Transfers from School Operating Fund	50,000	50,000	-
Net change in fund balance	\$ 50,000	(76,464)	(126,464)
Fund balance, beginning of year		176,711	
Fund balance, end of year		\$ 100,247	

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, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ -	79,268	79,268
Expenditures:			
Instruction:			
Certificated salaries	-	32,824	(32,824)
Employee benefits	-	4,430	(4,430)
Total instruction	<u>-</u>	<u>37,254</u>	<u>(37,254)</u>
Support services - instruction:			
Certificated salaries	-	15,600	(15,600)
Employee benefits	-	2,155	(2,155)
Professional and technical services	-	3,213	(3,213)
Staff travel	-	20,040	(20,040)
Supplies, materials and media	-	424	(424)
Total support services - instruction	<u>-</u>	<u>41,432</u>	<u>(41,432)</u>
District administration -			
Staff travel	-	582	(582)
Total expenditures	<u>-</u>	<u>79,268</u>	<u>(79,268)</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)

Safety and Well Being Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ <u>10,000</u>	<u>7,102</u>	<u>(2,898)</u>
Expenditures:			
Support services - instruction -			
Staff travel	<u>9,562</u>	<u>6,791</u>	<u>2,771</u>
District administration support services -			
Indirect costs	<u>438</u>	<u>311</u>	<u>127</u>
Total expenditures	<u>10,000</u>	<u>7,102</u>	<u>2,898</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, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental:			
State sources	\$ 123,345	117,016	(6,329)
Expenditures:			
Instruction:			
Certificated salaries	46,307	46,307	-
Employee benefits	15,147	13,875	1,272
Transportation allowance	400	-	400
Professional and technical services	13,427	12,607	820
Supplies, materials and media	19,651	15,444	4,207
Total instruction	<u>94,932</u>	<u>88,233</u>	<u>6,699</u>
Support services - instruction:			
Certificated salaries	17,974	17,975	(1)
Employee benefits	4,037	4,683	(646)
Professional and technical services	1,000	1,000	-
Total support services - instruction	<u>23,011</u>	<u>23,658</u>	<u>(647)</u>
District administration support services -			
Indirect costs	<u>5,402</u>	<u>5,125</u>	<u>277</u>
Total expenditures	<u>123,345</u>	<u>117,016</u>	<u>6,329</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)

AK Literacy Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 149,642	108,511	(41,131)
Expenditures:			
Instruction:			
Professional and technical services	11,640	8,489	3,151
Supplies, materials and media	78,285	14,983	63,302
Total instruction	89,925	23,472	66,453
Support services - instruction:			
Certificated salaries	10,639	2,631	8,008
Employee benefits	-	390	(390)
Professional and technical services	2,990	6,137	(3,147)
Staff travel	23,278	22,244	1,034
Student travel	763	763	-
Other purchased services	5,000	-	5,000
Supplies, materials and media	-	41,985	(41,985)
Total support services - instruction	42,670	74,150	(31,480)
School administration:			
Certificated salaries	2,317	6,000	(3,683)
Non-certificated salaries	3,400	-	3,400
Employee benefits	4,777	137	4,640
Total school administration	10,494	6,137	4,357
District administration support services -			
Indirect cost	6,553	4,752	1,801
Total expenditures	149,642	108,511	41,131
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, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 42,647	41,790	(857)
Expenditures:			
Instruction -			
Supplies, materials and media	1,964	1,964	-
Support services - students -			
Supplies, materials and media	25,985	25,296	689
Support services - instruction:			
Certificated salaries	5,000	5,000	-
Non-certificated salaries	750	750	-
Employee benefits	181	178	3
Professional and technical services	1,253	1,253	-
Staff travel	5,647	5,519	128
Total support services - instruction	12,831	12,700	131
District administration support services -			
Indirect cost	1,867	1,830	37
Total expenditures	42,647	41,790	857
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)

Food Service Program Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Local sources -			
Charges for services- food services	\$ -	10,157	10,157
Intergovernmental -			
Federal sources - through the State of Alaska	-	609,559	609,559
Total revenues	-	619,716	619,716
Expenditures:			
Operations and maintenance of plant - Equipment	-	24,384	(24,384)
Food services:			
Other purchased services	-	768,248	(768,248)
Supplies, materials and media	-	23,938	(23,938)
Other	-	2,366	(2,366)
Total food services	-	794,552	(794,552)
Total expenditures	-	818,936	(818,936)
Excess (deficiency) of revenues over expenditures	-	(199,220)	(199,220)
Other financing sources -			
Transfers from School Operating Fund	-	215,000	215,000
Net change in fund balance	\$ -	15,780	15,780
Fund balance, beginning of year		97,469	
Fund balance, end of year		\$ 113,249	

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, 2025

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ <u>25,050</u>	<u>25,050</u>	<u>-</u>
Expenditures -			
Food services -			
Other purchased services	<u>25,050</u>	<u>25,050</u>	<u>-</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 VI-B IDEA Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ <u>217,449</u>	<u>217,449</u>	<u>-</u>
Expenditures:			
Special education instruction:			
Professional and technical services	198,518	198,923	(405)
Staff travel	658	658	-
Supplies, materials and media	986	986	-
Total special education instruction	<u>200,162</u>	<u>200,567</u>	<u>(405)</u>
Special education support services - students:			
Professional and technical services	1,625	1,220	405
Staff travel	6,139	6,139	-
Total special education support services - students	<u>7,764</u>	<u>7,359</u>	<u>405</u>
District administration support services -			
Indirect costs	<u>9,523</u>	<u>9,523</u>	<u>-</u>
Total expenditures	<u>217,449</u>	<u>217,449</u>	<u>-</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 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, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 115,233	115,233	-
Expenditures:			
Support services - instruction:			
Certificated salaries	90,423	90,423	-
Employee benefits	22,305	22,305	-
Staff travel	1,540	1,540	-
Supplies, materials and media	965	965	-
Total expenditures	115,233	115,233	-
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)

Preschool Disabled Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 3,755	3,755	-
Expenditures:			
Special education instruction -			
Professional and technical services	3,591	3,591	-
District administration support services -			
Indirect costs	164	164	-
Total expenditures	3,755	3,755	-
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)

School Improvement Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 58,029	20,552	(37,477)
Expenditures:			
Instruction:			
Certificated salaries	19,500	-	19,500
Employee benefits	8,126	-	8,126
Supplies, materials and media	14,171	12,139	2,032
Total instruction	41,797	12,139	29,658
Support services - students:			
Certificated salaries	500	500	-
Non-certificated salaries	3,000	2,500	500
Employee benefits	186	225	(39)
Supplies, materials and media	-	185	(185)
Total support services - students	3,686	3,410	276
Support services - instruction:			
Professional and technical services	630	626	4
Staff travel	3,477	3,477	-
Total support services - instruction	4,107	4,103	4
School administration:			
Certificated salaries	3,000	-	3,000
Professional and technical services	2,370	-	2,370
Total support services - instruction	5,370	-	5,370
District administration support services -			
Indirect costs	2,541	900	1,641
Student transportation - school activities -			
Other purchased services	528	-	528
Total expenditures	58,029	20,552	37,477
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 II-A Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 84,936	62,384	(22,552)
Expenditures:			
Support services - students -			
Other	-	399	(399)
Support services - instruction:			
Certificated salaries	22,500	18,600	3,900
Employee benefits	11,269	2,125	9,144
Professional and technical services	15,265	13,816	1,449
Staff travel	22,318	22,318	-
Supplies, materials and media	6,264	559	5,705
Other	3,600	260	3,340
Total support services - instruction	81,216	57,678	23,538
School administration:			
Certificated salaries	-	1,400	(1,400)
Employee benefits	-	175	(175)
Total school administration	-	1,575	(1,575)
District administration support services -			
Indirect costs	3,720	2,732	988
Total expenditures	84,936	62,384	22,552
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 IV-A Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 62,416	40,958	(21,458)
Expenditures:			
Instruction:			
Certificated salaries	-	19,625	(19,625)
Employee benefits	-	2,915	(2,915)
Professional and technical services	-	1,920	(1,920)
Supplies, materials and media	11,008	5,455	5,553
Total instruction	11,008	29,915	(18,907)
Support services - students -			
Professional and technical services	5,300	3,210	2,090
Support services - instruction:			
Certificated salaries	31,000	3,000	28,000
Professional and technical services	9,610	446	9,164
Total support services - instruction	40,610	3,446	37,164
District administration support services -			
Indirect costs	2,733	1,794	939
Student activities:			
Certificated salaries	2,000	2,000	-
Employee benefits	193	47	146
Supplies, materials and media	572	546	26
Total student activities	2,765	2,593	172
Total expenditures	62,416	40,958	21,458
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 Basic Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 377,879	304,992	(72,887)
Expenditures:			
Instruction:			
Certificated salaries	158,191	112,142	46,049
Non-certificated salaries	98,287	96,487	1,800
Employee benefits	72,324	67,378	4,946
Transportation allowance	800	800	-
Supplies, materials and media	10,664	4,115	6,549
Total instruction	340,266	280,922	59,344
Special education instruction:			
Non-certificated salaries	4,166	4,166	-
Employee benefits	355	355	-
Total special education instruction	4,521	4,521	-
Support services - instruction:			
Professional and technical services	1,000	894	106
Staff travel	5,320	-	5,320
Supplies, materials and media	4,925	-	4,925
Total support services - instruction	11,245	894	10,351
District administration support services -			
Indirect costs	16,549	13,357	3,192
Student transportation - school activities -			
Other purchased services	3,000	3,000	-
Community services:			
Certificated salaries	2,000	2,000	-
Employee benefits	298	298	-
Total community services	2,298	2,298	-
Total expenditures	377,879	304,992	72,887
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-C Migrant Education Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 703,533	553,582	(149,951)
Expenditures:			
Instruction:			
Certificated salaries	100,163	100,163	-
Non-certificated salaries	3,000	3,000	-
Employee benefits	24,978	3,928	21,050
Student travel	68,776	67,293	1,483
Other purchased services	2,000	1,870	130
Supplies, materials and media	110,274	96,306	13,968
Tuition - students and stipends	79,865	67,865	12,000
Total instruction	389,056	340,425	48,631
Support services - students -			
Supplies, materials and media	75,000	74,581	419
Support services - instruction:			
Certificated salaries	3,000	3,000	-
Non-certificated salaries	59,373	28,500	30,873
Employee benefits	822	733	89
Total support services - instruction	63,195	32,233	30,962
District administration support services:			
Non-certificated salaries	17,000	16,358	642
Employee benefits	4,952	4,723	229
Indirect costs	27,313	21,272	6,041
Total district administration support services	49,265	42,353	6,912
Student activities:			
Certificated salaries	4,500	4,500	-
Non-certificated salaries	6,800	6,800	-
Employee benefits	610	573	37
Student travel	97,607	42,965	54,642
Total student activities	109,517	54,838	54,679
Student transportation - to and from school -			
Other purchased services	2,000	1,584	416
Student transportation - school activities -			
Other purchased services	15,500	7,568	7,932
Total expenditures	703,533	553,582	149,951
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)

Migrant Book Program Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ <u>10,179</u>	<u>3,720</u>	<u>(6,459)</u>
Expenditures:			
Instruction -			
Supplies, materials and media	<u>9,733</u>	<u>3,557</u>	<u>6,176</u>
District administration support services -			
Indirect costs	<u>446</u>	<u>163</u>	<u>283</u>
Total expenditures	<u>10,179</u>	<u>3,720</u>	<u>6,459</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)

Homeless Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ <u>1,000</u>	<u>1,000</u>	<u>-</u>
Expenditures:			
Support services - instruction -			
Staff travel	<u>956</u>	<u>956</u>	<u>-</u>
District administration support services -			
Indirect costs	<u>44</u>	<u>44</u>	<u>-</u>
Total expenditures	<u>1,000</u>	<u>1,000</u>	<u>-</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)

Carl Perkins Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through			
the State of Alaska	\$ 36,747	36,747	-
Expenditures:			
Instruction -			
Supplies, materials and media	30,457	30,457	-
Support services - instruction -			
Staff travel	4,681	4,681	-
District administration support services -			
Indirect costs	1,609	1,609	-
Total expenditures	36,747	36,747	-
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, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through the State of Alaska	\$ 78,942	78,940	(2)
Expenditures:			
Instruction -			
Student travel	-	719	(719)
District administration support services:			
Professional and technical services	31,325	31,325	-
Indirect costs	2,337	2,337	-
Total district administration support services	33,662	33,662	-
Operations and maintenance of plant -			
Other capital outlay	25,575	25,575	-
Student activities -			
Student travel	19,705	18,984	721
Total expenditures	78,942	78,940	2
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)

REAP - RLIS Education Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - direct	\$ 12,493	12,142	(351)
Expenditures:			
Support services - students -			
Professional and technical services	2,865	3,955	(1,090)
School administration:			
Certificated salaries	4,000	4,000	-
Employee benefits	387	93	294
Total school administration	4,387	4,093	294
District administration support services -			
Indirect costs	547	527	20
Student activities -			
Student travel	4,694	3,567	1,127
Total expenditures	12,493	12,142	351
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)

Indian Education Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - direct	\$ 224,007	214,654	(9,353)
Expenditures:			
Instruction:			
Certificated salaries	148,136	128,156	19,980
Non-certificated salaries	2,710	6,770	(4,060)
Employee benefits	43,219	56,819	(13,600)
Professional and technical services	4,800	1,000	3,800
Staff travel	-	618	(618)
Supplies, materials and media	14,882	11,254	3,628
Total instruction	213,747	204,617	9,130
Support services - instruction -			
Staff travel	-	636	(636)
District administration support services -			
Indirect costs	10,260	9,401	859
Total expenditures	224,007	214,654	9,353
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)

Johnson O'Malley Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through other intermediate agencies	\$ 18,309	6,292	(12,017)
Expenditures:			
Instruction:			
Non-certificated salaries	-	1,050	(1,050)
Employee benefits	-	90	(90)
Professional and technical services	2,600	500	2,100
Staff travel	2,000	-	2,000
Supplies, materials and media	10,273	4,376	5,897
Other	2,500	-	2,500
Total instruction	17,373	6,016	11,357
District administration support services - Indirect costs	936	276	660
Total expenditures	18,309	6,292	12,017
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)

UAF TASK Special Revenue Fund

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

Year Ended June 30, 2025

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Revenues:			
Intergovernmental -			
Federal sources - through other intermediate agencies	\$ <u>1,991</u>	<u>1,991</u>	<u>-</u>
Expenditures -			
Instruction -			
Supplies, materials and media	<u>1,991</u>	<u>1,991</u>	<u>-</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)

National Endowment for the Arts Special Revenue Fund

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

Year Ended June 30, 2025

	Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:			
Local sources -			
Other local - donations	\$ -	9,551	9,551
Intergovernmental -			
Federal sources - direct	20,000	20,000	-
	<u>20,000</u>	<u>29,551</u>	<u>9,551</u>
Expenditures:			
Instruction -			
Professional and technical services	10,125	10,125	-
Support services - instruction:			
Certificated salaries	5,800	5,800	-
Non-certificated salaries	2,500	2,500	-
Employee benefits	1,074	1,074	-
Professional and technical services	7,996	7,996	-
Staff travel	1,056	1,056	-
Total support services - instruction	<u>18,426</u>	<u>18,426</u>	<u>-</u>
School administration -			
Professional and technical services	1,000	1,000	-
Total expenditures	<u>29,551</u>	<u>29,551</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	\$ <u>(9,551)</u>	-	<u>9,551</u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <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, 2025

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, 2025

Revenues:		
Local sources -		
Other local - donations	\$	<u>20,000</u>
Expenditures:		
Support services - instruction:		
Professional and technical services		450
Staff travel		<u>1,522</u>
Total expenditures		<u>1,972</u>
Excess (deficiency) of revenues over expenditures		18,028
Fund balance, beginning of year		<u>55,689</u>
Fund balance, end of year	\$	<u><u>73,717</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, 2025

Revenues:		
Local sources - Other local	\$	<u>640,862</u>
Expenditures:		
Support services - instruction -		
Supplies, materials and media		<u>269</u>
Student activities:		
Certificated salaries		250
Non-certified salaries		8,200
Employee benefits		382
Professional and technical services		4,790
Student travel		466,834
Other purchased services		5,502
Supplies, materials and media		93,988
Tuition-students and stipends		1,900
Other		<u>35,923</u>
Total student activities		<u>617,769</u>
Total expenditures		<u>618,038</u>
Excess (deficiency) of revenues over expenditures		22,824
Fund balance, beginning of year		<u>407,547</u>
Fund balance, end of year	\$	<u><u>430,371</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, 2025

Revenues	\$ <u>-</u>
Expenditures -	
Community services -	
Other	<u>729</u>
Excess (deficiency) of revenues over expenditures	(729)
Fund balance, beginning of year	<u>15,217</u>
Fund balance, end of year	\$ <u><u>14,488</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, 2025

Revenues	\$ <u>          -</u>
Expenditures -	
Construction and facilities acquisition -	
Other capital outlay	<u>          17,864</u>
Excess (deficiency) of revenues over expenditures	(17,864)
Fund balance (deficit), beginning of year	<u>          (47,997)</u>
Fund balance (deficit), end of year	\$ <u><u>          (65,861)</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, 2025

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, 2025

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, 2025

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, 2025

Revenues -		
Local sources -		
Other local	\$	<u>27,116</u>
Expenditures		<u>-</u>
Excess (deficiency) of revenues over expenditures		27,116
Fund balance (deficit), beginning of year		<u>(27,116)</u>
Fund balance (deficit), end of year	\$	<u><u>-</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, 2025

Revenues -		
Local sources -		
Other local	\$	<u>107,824</u>
Expenditures -		
Operations and maintenance of plant -		
Other purchased services		18,286
Other capital outlay		<u>89,538</u>
Total expenditures		<u>107,824</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)

Nome Teacher VPSO Housing Capital Project Fund

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

Year Ended June 30, 2025

Revenues	\$ <u>-</u>
Expenditures	<u>-</u>
Excess (deficiency) of revenues over expenditures	-
Fund balance (deficit), beginning of year	<u>(229,005)</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, 2025

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Assets:</b>				
Accounts receivable	\$ 16,148	3,536	-	19,684
Prepaid items	120	1	-	121
Due from School Operating Fund	395,128	40,587	-	435,715
	<u>\$ 411,396</u>	<u>44,124</u>	<u>-</u>	<u>455,520</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,849	21,300	-	25,149
<b>Fund Balances:</b>				
Districtwide				
Technology	32,598	1,532	269	33,861
Mini-Grants - Funding by City of Nome	806	-	806	-
	<u>33,404</u>	<u>1,532</u>	<u>1,075</u>	<u>33,861</u>
<b>Middle/High school:</b>				
ACSA -- 8th Grade Class of 2020 DC Trip	12,577	-	8,500	4,077
ACSA -- 8th Grade Class of 2025 DC Trip	1,387	6,976	8,363	-
ACSA -- 8th Grade Class of 2026 DC Trip	1,864	338	-	2,202
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	21,409	5,197	1,663	24,943
ACSA -- Student Council	5,806	1,495	2,256	5,045
Archery Club	40	-	-	40
Boys Varsity Basketball	35,564	78,763	57,299	57,028
Class of 2024	2,677	-	2,677	-
Class of 2025	12,540	(1,976)	10,564	-
Class of 2026	400	14,001	7,059	7,342
Cross Country	7,936	18,324	16,995	9,265
Culinary Club	929	-	-	929
Culture Club	10,182	-	-	10,182
Design Technology	83	-	-	83
Drama Club	10,382	1,173	1,000	10,555
EdRising	(270)	36,922	32,741	3,911
Esports	859	536	-	1,395
General	558	-	-	558
Girls Varsity Basketball	(2,165)	43,854	30,524	11,165
Gym Banners	15,398	37,937	39,090	14,245
Honor Society	427	1,224	57	1,594
HS Student Council	1,719	493	-	2,212
Jr. High Boys Basketball	46,351	30,332	29,499	47,184
Jr. High Cheerleading	4,965	9,515	9,389	5,091
Jr. High Girls Basketball	(448)	20,761	20,690	(377)
Jr. High Student Council	4,410	-	-	4,410
Jr. High Volleyball	9,002	15,493	19,850	4,645
Jr. High Wrestling	-	16,226	10,590	5,636

(continued)

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

Student Activity

Schedule of Changes in Assets, Liabilities and Fund Balances, Continued

	Beginning Balance	Increases	Decreases	Ending Balance
Fund balances, continued:				
Middle/High school, continued:				
JV Boys Basketball	883	-	-	883
JV Girls Basketball	10,638	-	-	10,638
Let Us Buy - Student Store (HS)	3,629	-	-	3,629
Let Us Buy - Student Store (MS)	311	-	-	311
Lisa Leeper's - Lego Robotics	9,680	-	-	9,680
Music/Choir	15,534	8,891	4,149	20,276
Nanook News	315	-	-	315
Native Youth Leadership NNYLO	1,580	-	-	1,580
Native Youth Olympics NYO	2,601	8,491	5,175	5,917
NBHS Athletics	939	-	-	939
NBHS Close Up/DC Trip	12,904	65,777	59,106	19,575
NBHS Engagement Team	-	750	227	523
Nome Youth Peace Corp Club	-	24,278	24,586	(308)
Norton Sound Shootout	4,385	-	-	4,385
NYO Junior Account	2,591	-	2,591	-
Senior DC Trip 2025	-	25,986	25,986	-
Skills USA VICA	24,913	-	-	24,913
Ski Team	5,118	20,426	23,039	2,505
Spirit Committee	845	2,015	1,612	1,248
Student Career Exploration Trips	320	23,126	23,126	320
Subway Showdown	10,005	(724)	-	9,281
Swim Team	1,195	-	-	1,195
Track & Field	12,776	23,800	33,749	2,827
The PRIDE Club	401	-	-	401
Varsity Cheerleading	(216)	13,594	5,514	7,864
Varsity Volleyball	14,616	56,555	58,852	12,319
Varsity Wrestling	18,495	26,940	29,265	16,170
Yearbook	-	205	-	205
Total Middle/High School	<u>365,953</u>	<u>637,694</u>	<u>611,220</u>	<u>392,427</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

	Beginning Balance	Increases	Decreases	Ending Balance
Fund balances, continued:				
Due to student groups, continued				
Elementary school:				
NES Basketball	27	-	-	27
NES Cross Country	175	-	-	175
NES Library Club	999	2,450	1,448	2,001
NES Student Council	663	-	-	663
NES Wrestling	7,640	-	-	7,640
NES Youth Activities	2,462	-	-	2,462
Nome Elementary General Activities	29	-	-	29
Ski Team	-	40	-	40
Youth Basketball	(3,805)	4,096	9,245	(8,954)
Total elementary school	<u>8,190</u>	<u>6,586</u>	<u>10,693</u>	<u>4,083</u>
 Total fund balance	 <u>407,547</u>	 <u>645,812</u>	 <u>622,988</u>	 <u>430,371</u>
 Total liabilities and fund balance	 \$ <u><u>411,396</u></u>	 <u><u>667,112</u></u>	 <u><u>622,988</u></u>	 <u><u>455,520</u></u>

NOME PUBLIC SCHOOLS  
(A Component Unit of the City of Nome)  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

<u>Federal Agency/ Program Title</u>	<u>Pass Through/ Grant Number</u>	<u>Assistance Listing Number</u>	<u>Total Grant Award</u>	<u>Federal Share of Expenditures</u>
U.S. Department of Education:				
Direct programs:				
Impact Aid	AK-2025-110501	84.041	\$ 49,242	49,242
Indian Education	S060A240518	84.060A	224,007	214,654
REAP-RLIS	S358C240013	84.358C	12,493	12,142
Passed through the State of Alaska,				
Department of Education and Early Development:				
Title II-A	IP 25.NPSD.01	84.367A	105,247	62,384
Title II-A Basic Consolidated Admin Pool Program	IP 25.NPSD.01	84.367	600	600
Total ALN 84.367			105,847	62,984
Special Education Cluster:				
Positive Behavioral Intervention Strategies	PB 25.NPSD.01	84.027	7,000	5,009
Title VI-B IDEA	SE 25.NPSD.01	84.027A	217,449	217,449
Preschool Disabled	SE 25.NPSD.01	84.173A	3,755	3,755
Total Special Education Cluster			228,204	226,213
Carl Perkins	EK 25.NPSD.01	84.048A	36,747	36,747
Title I-A Basic	IP 25.NPSD.01	84.010	377,879	304,992
Title I-A Basic Consolidated Admin Pool Program	IP 25.NPSD.01	84.010	47,367	47,367
School Improvement	SI 25.NPSD.01	84.010A	50,000	20,552
Total ALN 84.010			475,246	372,911
Title IV-A Basic Consolidated Admin Pool Program	IP 25.NPSD.01	84.424A	600	600
Title IV-A	IP 25.NPSD.01	84.424A	54,788	40,958
Total ALN 84.424			55,388	41,558
COVID-19 Elementary & Secondary School Emergency Relief Refund	ER 25.NPSD.01	84.425U	78,942	78,940
COVID-19 Positive Behavioral Intervention Strategies	PB 25.NPSD.01	84.425U	51,408	36,781
COVID-19 Homeless	AH 25.NPSD.01	84.425W	1,000	1,000
Total ALN 84.425			131,350	116,721
AK Literacy	AL 25.NPSD.01	84.371C	133,853	108,511
Title I-C Migrant Education	IP 25.NPSD.01	84.011	703,533	553,582
Title I-C Basic Consolidated Admin Pool Program	IP 25.NPSD.01	84.011	66,666	66,666
Migrant Book	MB 25.NPSD.01	84.011A	10,179	3,720
Total ALN 84.011			780,378	623,968
Passed through Alaska Council of School Administrators -				
Raising the Bar for Rural Alaskan Educators	None	84.374A	79,268	79,268
Passed through University of Alaska Fairbanks -				
UAF TASK	None	84.362A	33,300	1,991
Total U.S. Department of Education			2,345,323	1,946,910
U.S. Department of Health and Human Services -				
Passed through the State of Alaska,				
Department of Education and Early Development:				
Safety & Well Being	SW 25.NPSD.01	93.243	10,000	7,102
U.S. Department of the Interior -				
Passed through Kawerak, Inc.:				
Johnson O'Malley	FY25	15.130	10,530	6,292
U.S. Department of Agriculture:				
Passed through the State of Alaska,				
Department of Education and Early Development:				
Child Nutrition Cluster:				
National School Breakfast Program	03501	10.553	193,640	193,640
National School Lunch Program	03501	10.555	389,614	389,614
Commodity Supplemental Food Program	FY25	10.555	23,186	23,186
Fresh Fruit & Vegetable Program	FF 25.NPSD.01	10.582	3,131	3,131
Fresh Fruit & Vegetable Program	FF 25.NPSD.02	10.582	21,919	21,919
Total Child Nutrition Cluster			631,490	631,490
Food Distribution Admin Fee Reimbursement	FD 25.NPSD.01	10.560	3,119	3,119
Total U.S. Department of Agriculture			634,609	634,609
National Endowment for Humanities -				
Direct Programs -				
Promotion of the Arts Grants to Organizations & Individuals	1927124-51-24	45.024	20,000	20,000
Total Expenditures of Federal Awards			\$ 3,020,462	2,614,913

See accompanying notes to the Schedule

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

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

**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, 2025. 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 value of commodities received and disbursed. For the year ended June 30, 2025, the District received \$23,186 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, 2025

<u>State Agency/ Program Title</u>	<u>Award Number</u>	<u>Total Award Amount</u>	<u>State Expenditures</u>
State of Alaska, Department of Education and Early Development:			
Direct:			
# Foundation	None	\$ 8,977,838	8,977,838
Quality Schools	None	27,996	27,996
# Foundation HB 268 One-Time Grant	None	1,189,844	1,189,844
Dividend Raffle Funds	None	3,203	3,203
Broadband Assistance Grant	BA 25.NPSD.01	144,492	135,912
# Pupil Transportation	None	429,765	429,765
Pupil Transportation HB268 One-Time Grant	None	45,722	45,722
Early Learning	PE 25.NPSD.01	123,345	117,016
# Nome Beltz Jr/Sr High School Roof Replacement	19-018	1,556,442	1,556,442
# Nome Beltz Jr/Sr High School Roof Replacement	25-020	2,655,062	480,588
Total State Financial Assistance		\$ <u>15,153,709</u>	<u>12,964,326</u>

See accompanying notes to schedule.

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

Notes to Schedule of State Financial Assistance

Year Ended June 30, 2025

**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, 2025. 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	\$ 12,964,326
PERS On-Behalf	40,770
TRS On-Behalf	798,998
Total State Financial Assistance	\$ <u>13,804,094</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, 2025, 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 25, 2025.

**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.

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

Anchorage, Alaska  
November 25, 2025

**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, 2025. 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, 2025.

***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 25, 2025

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

Federal Schedule of Findings and Questioned Costs

Year Ended June 30, 2025

**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:

Assistance Listing Number(s)  
10.553, 10.555, and 10.582

Name of Federal Program or Cluster  
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, 2025. 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, 2025.

***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 25, 2025

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

State Schedule of Findings and Questioned Costs

Year Ended June 30, 2025

**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.