

**NORTHWEST ARCTIC BOROUGH ASSEMBLY
RESOLUTION 22-55**

**A RESOLUTION OF THE NORTHWEST
ARCTIC BOROUGH ASSEMBLY CREATING A
SPECIAL REVENUE FOR FISCAL YEAR 2017-2022
SCHOOL BOND DEBT REIMBURSEMENT FUNDS,
AND FOR RELATED PURPOSES.**

WHEREAS: the Northwest Arctic Borough Assembly is the governing body of the Northwest Arctic Borough; and

WHEREAS: as a home rule borough, the Borough is required to maintain a system of public schools in conjunction with the Northwest Arctic Borough School District; and

WHEREAS: in 2000, the Borough voters approved the Borough's issuance of \$100,000,000 in general obligation bonds for the purpose of planning, designing, siting, constructing, and equipping educational capital improvements in the Borough; and

WHEREAS: under Section 14.11.100 of Alaska Statutes, the State of Alaska was required to repay the Borough for the cost of a set percentage of its school bond debt for construction of school facilities; and

WHEREAS: between fiscal years 2017 and 2022, the State of Alaska failed to reimburse the Borough for bond debt payments as required under Title 14 of Alaska Statutes in an amount totaling \$8,585,444; and

WHEREAS: in 2022, the State of Alaska legislature acknowledged this shortfall and repaid the Borough this debt; and

WHEREAS: in order to ensure that these funds are utilized for a maximum benefit for Borough villages, the Borough wishes to dedicate these funds as a special revenue fund dedicated for capital improvements for Borough villages apportioned equitable basis, recognizing the prioritization of providing grant-matching funds to timely requests, and directs the Mayor and Borough Treasurer to manage this fund, with subsequent appropriations subject to Assembly approval.

NOW THEREFORE BE IT RESOLVED: the Northwest Arctic Borough Assembly approves a special revenue fund for State of Alaska school bond debt reimbursement for fiscal years 2017-2022 in an amount totaling \$8,585,444; and


BE IT FURTHER RESOLVED: this special revenue fund is hereby dedicated for capital improvements for Borough villages apportioned on an equitable basis, recognizing the prioritization of providing grant-matching funds to timely requests, and directs the Mayor and Borough Treasurer to manage this fund as directed in this resolution, with subsequent appropriations subject to Assembly approval.

PASSED AND ADOPTED THIS 20th DAY OF SEPTEMBER, 2022.



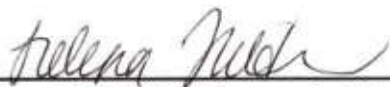
Nathan Hadley, Jr., Assembly President

PASSED AND APPROVED THIS 20th DAY OF SEPTEMBER, 2022.



Dickie Moto, Sr., Mayor

SIGNED AND ATTESTED TO THIS 20th DAY OF SEPTEMBER, 2022.



Helena Hildreth, Borough Clerk

ATTEST:

