



KENAI PENINSULA BOROUGH

Finance Department

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MEMORANDUM

TO: Gary Knopp, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: David R. Carey, Borough Mayor *DR Carey*

FROM: Craig Chapman, Finance Director *C Chapman*

DATE: May 5, 2011

SUBJECT: Proposed amendment to Ordinance 2011-19, Appropriating fund for Fiscal Year 2011-2012

Ordinance 2011-19 was prepared prior to completion of the budget document that was presented to the assembly on May 3, 2011. The \$3,040,000 included in the budget document as being transferred from the Land Trust Fund to the Solid Waste Capital Project Fund was not included in the ordinance. The following changes to Ordinance 2011-19 are needed to incorporate this part of the budget.

- Amend Section 4 on page 3, at line 8, as follows:

Land Trust	<u>4,134,872</u>	[1,094,872]
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- Amend Section 10 on page 4, at line 4, as follows:

Solid Waste	<u>3,440,000</u>	[400,000]
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- Add a new Section 14 as follows:

Section 14. Notwithstanding KP.B 5.28.080(B) an amount in excess of 50 percent of the land trust funds highest previous balance since 2005 shall be appropriated from the land trust fund for purposes of funding the Homer Solid Waste Transfer site.

- Renumber old Section 14 to Section 15.