



KENAI PENINSULA BOROUGH

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DAVID R. CAREY
BOROUGH MAYOR

MEMORANDUM

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

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

FROM: Craig Chapman, Finance Director *C Chapman*

DATE: October 20, 2011

SUBJECT: Ordinance 2011-19-~~53~~⁵⁴, appropriating \$663,000 in the school revenue capital projects fund for the repair and/or replacement of the Homer High School track

The attached ordinance appropriates \$663,000 for the repair/replacement of the Homer High School track. The Homer High School track is in need of major repair/replacement and was recently closed as it was considered unsafe for use. The cost of repairing/replacing the track is estimated at between \$750,000 and \$1,100,000.

This project is included in the school district's list of capital improvement projects that was recently submitted to the Department of Education. In addition, the borough administration has requested Governor Parnell include funding for this project in his proposed FY2013 budget.

The administration is recommending the \$663,000 the school district returned to the borough in FY2011 to comply with State of Alaska requirements regarding fund balance limits be appropriated to provide partial funding for this project.

The administration would also like to work with the school district to review how capital improvement projects are identified and funded.

FINANCE DEPARTMENT FUNDS VERIFIED	
Acct. No.	<u>100,27900 FB</u>
Amount	<u>\$663,000.00</u>
By:	<u>CBW</u> Date: <u>10/18/11</u>