



## KENAI PENINSULA BOROUGH

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**MIKE NAVARRE**  
**BOROUGH MAYOR**

### MEMORANDUM

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

**THRU:** Mike Navarre, Mayor *R.O. for MN*

**FROM:** Duane Bannock, SBB Program Manager *D. Bannock*  
Craig Chapman, Director of Finance *C Chapman*

**DATE:** January 5, 2012

**SUBJECT:** Ordinance 2011-19-bb, appropriating \$240,000 in unappropriated Spruce Bark Beetle interest income

Since 1998, the borough has received grant funding of almost \$20,000,000 for the Spruce Bark Beetle (SBB) Program. Interest income of \$1,864,000 has been received on those funds of which \$1,276,000 has been appropriated.

Based upon current projections, the grant funds received for the SBB program will be expended by the end of March 2012. There are more projects the SBB program would like to complete prior to end of the current fiscal year.

The administration is requesting that \$240,000 of the unappropriated interest income be appropriated, which would allow for these projects to be completed. This appropriation will allow the SBB program to continue until June 30, 2012, at which time the program will sunset unless additional funding is received.

FINANCE DEPARTMENT FUNDS VERIFIED	
Acct. No. <u>262.27910 FB</u>	
Amount <u>\$240,000.00</u>	
By: <u>CBW</u>	Date: <u>1/5/12</u>