



KENAI PENINSULA BOROUGH - FINANCE DEPARTMENT

MEMORANDUM

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

THRU: Mike Navarre, Mayor *MN*

FROM: Craig Chapman, Finance Director *CChap*

DATE: August 7, 2012

SUBJECT: Ordinance 2011-19-91, an ordinance appropriating interest income from the Bond Capital Projects Fund

This ordinance is scheduled for action today. In reviewing the General Ledger as part of the year end process, we have noticed it is incomplete and some of the numbers need to be updated.

Because this ordinance has already been introduced, there are two options; 1) postpone the ordinance and come back at a later date with a substitute or 2) vote the ordinance down.

I would prefer the assembly vote this ordinance down. After completion of the current year's audit, a new ordinance will be submitted with updated information.