



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 *MN*

FROM: Craig Chapman, Director of Finance *C Chapman*

DATE: June 7, 2012

SUBJECT: Ordinance 2011-19-91, an ordinance appropriating \$104,226 in residual interest income from the Bond Funded Capital Projects Fund

This is a housekeeping ordinance. Between 2000 and 2009, the borough issued debt for the construction and maintenance of various schools, hospitals, solid waste facilities, and emergency response facilities. The projects that occurred between 2000 and 2009 have been completed. Residual interest earnings remain in the Bond Funded Capital Project Fund. This ordinance would transfer these residual amounts of the interest earnings from the Bond Funded Capital Project Fund to the respective capital project fund of each respective entity for which the debt was issued.

FINANCE DEPARTMENT FUNDS VERIFIED	
Acct. No.	<u>401.27910 FB</u>
Amount	<u>\$104,226.⁰⁰</u>
By:	<u>pe</u> Date: <u>6/7/12</u>