



## KENAI PENINSULA BOROUGH

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

### MEMORANDUM

**TO:** Kelly Cooper, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** Mike Navarre, Kenai Peninsula Borough Mayor *MP*

**FROM:** Brandi Harbaugh, Acting Finance Director *Bel*

**DATE:** May 4, 2017

**SUBJECT:** Ordinance 2016-19-*43*, Appropriating \$29,646.43 of Interest Income to Pay the Cost of Kenai Peninsula Borough School Capital Improvements (Mayor)

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In fiscal year 2010, bonds in the amount of \$16,865,000 were issued for roof repairs and improvements at various schools. Interest income of approximately \$29,646.43 was earned on the bond proceeds and is available to support the roof repairs and improvement project. This ordinance appropriates the interest income for that project.

FINANCE DEPARTMENT  
ACCOUNT / FUNDS VERIFIED

Acct. No. 401.00000.11SCH.37350

Amount \$29,646.43

By: *pp* Date: 5/4/2017