



KENAI PENINSULA BOROUGH

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MIKE NAVARRE
BOROUGH MAYOR

MEMORANDUM

TO: Blaine Gilman, Assembly President
Kenai Peninsula Borough Assembly Members

THRU: Mike Navarre, Mayor *MN*

FROM: Craig Chapman, Finance Director *C Chapman*

DATE: September 8, 2016

SUBJECT: Ordinance 2016-19- 09, Appropriating Interest Income of \$28,336.03 from the Bond Funded Capital Projects Fund for Transfer to the Solid Waste Capital Projects Fund (Mayor)

This is a housekeeping ordinance. In 2003 and 2009, the borough issued debt totaling \$12,000,000 for improvements to the borough's solid waste facilities.

Those projects are now complete and \$28,336.03 in residual interest earnings resides in the Bond Funded Capital Projects Fund. This ordinance would transfer the residual interest from the Bond Funded Capital Projects Fund to the Solid Waste Capital Projects Fund and would be available for use at a later date.

FINANCE DEPARTMENT FUNDS/ACCOUNT VERIFIED	
Acct. No.	<u>401.00000.00000.27910</u>
Amount	<u>\$28,336.03</u>
By: <i>C Chapman</i>	Date: <u>9/1/2016</u>