

Kenai Peninsula Borough

Office of the Borough Mayor

MEMORANDUM

TO: Wayne Ogle, Assembly President
Kenai Peninsula Borough Assembly Members

FROM: Charlie Pierce, Mayor *CP*

DATE: April 3, 2018

RE: Amendment to Ordinance 2017-19-21, Providing for an Exception to KPB 5.20.080 Authorizing the Transfer of \$3,000,000 from the Land Trust Fund to the General Fund as Part of the Fiscal Year 2019 Budget Appropriation (Mayor)

To avoid holding up the entire budget with the land trust transfer, the administration requests that ordinance 2017-19-21 be amended to also transfer the \$3,000,000 from the land trust fund to the general fund. As the appropriation is a significant change to this ordinance we also request that this be postponed to the April 17, 2018 hearing to allow for additional public comment. Following are the proposed amendments. (Please note the bold underlined language is new and the bold strikethrough language in brackets is to be deleted.)

- Amend the title, as follows:

AN ORDINANCE PROVIDING FOR AN EXCEPTION TO KPB 5.20.080
[AUTHORIZING THE] TRANSFERRING [OF] \$3,000,000 FROM THE LAND
TRUST FUND TO THE GENERAL FUND AS A PART OF THE FISCAL YEAR
2019 BUDGET APPROPRIATION

- Amend the ninth whereas clause, as follows:

WHEREAS, the best interests of the borough would be served by authorizing **and appropriating** this one-time transfer of funds from the land trust fund to the general fund;

- Amend the Section 1, as follows:

SECTION 1. That, notwithstanding the restrictions in KPB 5.20.080 limiting the amount of land trust funds that may be available for appropriation to the general fund, the sum of up to \$3,000,000.00 may be ~~[transferred from the land trust fund balance through]~~ appropriated to account 250.21210.00000.50100 to be transferred to the general fund ~~[account 100.00000.00000.38250]~~.

- Add a new Section 2, as follows:

SECTION 2. That the sum of \$3,000,000 is hereby appropriated from the land trust fund balance to account 250.21210.00000.50100 to be transferred to the general fund.

- Renumber old Section 2 to Section 3.

Your support of this amendment would be appreciated.

FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED	
Acct. No.	<u>250.27910 (FB)</u>
Amount:	<u>\$ 3,000,000.00</u>
By: <u>pp</u>	Date: <u>4/3/18</u>
<u>2/1/18</u>	