

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Brent Hibbert, Assembly President Pro Tem
Members, Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayor *CP*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: October 29, 2020

SUBJECT: Ordinance 2020-19-12, Transferring Remaining Plant Replacement Expansion Funds from the South Peninsula Hospital Service Area Special Revenue Fund to the South Peninsula Hospital Capital Project Fund (Mayor)

Prior to fiscal year 2004, Plant Replacement and Expansion Funds ("PREF") for each hospital were maintained in each of the previous Enterprise Funds respectively. In fiscal year 2004, PREF deposits were posted directly to the capital project funds in order to make the appropriation process simpler and more efficient.

This ordinance moves the remaining PREF funds from the South Peninsula Hospital Special Revenue Fund to the South Peninsula Hospital Capital Project Fund to be adjoined with the existing PREF funds and to have all PREF funds accounted for in one account.

Your consideration of this ordinance is appreciated.

FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED	
Acct. No. <u>601.20601</u>	Amount: <u>\$324.45</u>
By: <u><i>PP</i></u>	Date: <u>10/28/2020</u>