


Kenai Peninsula Borough

Finance Department

MEMORANDUM

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

THRU: Charlie Pierce, KPB Mayor

FROM: Brandi Harbaugh, Finance Director 

DATE: November 8, 2018

RE: Presentation of the Fiscal Year 2018 Financial Statements

As mentioned at the October 23rd Assembly meeting, the audited financial statement for the Kenai Peninsula Borough were scheduled to be opinioned and provided to the Assembly by November 8, 2018 for presentation at the Assembly meeting on November 20, 2018. The State of Alaska's audited defined benefit portion of the Other Postemployment Benefits (OPEB) allocation schedules were due to be issued on October 15, 2018. That issuance has been delayed, based on a notification received from our external auditors and the State of Alaska, it appears that issuance might stretch out as far as November 15, 2018. These audited schedules are a vital piece of audit evidence supporting the allocation of the KPB and its component units' portion of the Net OPEB liability and related deferred outflows/inflows and impacts our auditor's ability to complete and finalize our financial statement audit. Therefore, we will be presenting the fiscal year 2018 KPB Financial Statement on either December 4, 2018 or January 8, 2019.