

Introduced by: Mayor
Date: April 3, 1979
Hearing: May 1, 1979
Action: Enacted
Vote: Unanimous

KENAI PENINSULA BOROUGH

ORDINANCE 79-18

AN ORDINANCE APPROPRIATING INTEREST EARNINGS FROM CAPITAL PROJECTS FUNDS TO THE GENERAL FUND.

WHEREAS, the Kenai Peninsula Borough Assembly appropriates all necessary monies for Capital Projects to the School Revenue Capital Projects Fund and to the School Bond Capital Projects Fund; and

WHEREAS, interest earned on these monies should accrue to the General Fund;

NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

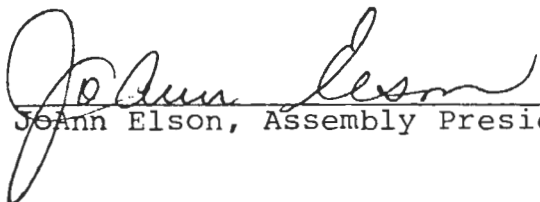
Section 1. That the interest earnings for the fiscal year 1977-78 in the amount of \$149,738 are hereby appropriated from the School Revenue Capital Projects unappropriated fund balance to the General Fund unappropriated fund balance.

Section 2. That the 1977-78 interest earnings in the amount of \$784,876 are hereby appropriated from the School Bond Capital Projects unappropriated fund balance to the General Fund unappropriated fund balance.


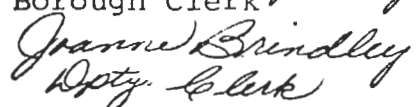
Section 3. That all future interest earnings from Capital Projects Funds will be accrued to the General Fund.

Section 4. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
THIS 1st DAY OF May, 1979.


JoAnn Elson, Assembly President

ATTEST:


Borough Clerk

Dpty. Clerk