



## KENAI PENINSULA BOROUGH

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DAVID R. CAREY  
BOROUGH MAYOR

### MEMORANDUM

**TO:** Pete Sprague, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** *David Carey* David Carey, Borough Mayor

**FROM:** Craig Chapman, Finance Director

*Catherine Wallace  
for CCC*

**DATE:** November 13, 2009

**SUBJECT:** Ordinance 2009-19-23, An ordinance appropriating \$50,000 from the Seward-Bear Creek Flood Service Area to reimburse the Borough's General Fund for forward-funding the SBCFSA FY2010 contribution to the Old Mill Subdivision buyout program

Ordinance 2008-19-18 appropriated \$1,825,500 for conducting a voluntary buyout program in the Old Mill Subdivision located in the Seward area, which included a \$100,000 contribution from the Seward-Bear Creek Flood Service Area ("SBCFSA") of which \$50,000 was advanced by the Borough's General Fund.

Section 8 of that ordinance indicates that it was intended that the Seward-Bear Creek Flood Service Area include \$50,000 in its FY2010 budget to reimburse the Borough's General Fund for advance funding of its FY2010 contribution to the buyout program. This repayment amount was not included in the SBCFSA FY2010 budget.

The attached ordinance would reimburse the Borough's General Fund for the \$50,000 it advanced to SBCFSA for the Old Mill Subdivision buyout program.

FINANCE DEPARTMENT FUNDS VERIFIED	
\$50,000 -	
ACT # 259.27900 FB	
BY: <i>CBW</i>	DATE: 11/16/09