

Introduced by: Mayor
Date: April 1, 1986
Vote: Unanimous
Action: Adopted

KENAI PENINSULA BOROUGH
RESOLUTION 86-48 (SUBSTITUTE)

AMENDING THE ALLOCATION OF MUNICIPAL GRANT FUND PROVIDED IN RESOLUTION 85-159 BY TRANSFERRING \$150,000 FROM COHOE LOOP ROAD TO SPORT LAKE ROAD ACCOUNT AND THE CONTINGENCY ACCOUNT.

WHEREAS, the transfer of residue grant funds into the Cohoe Loop Road has created an excess budget; and

WHEREAS, the low bid of the Cohoe Loop project has contributed to the creation of an excess budget; and

WHEREAS, it is necessary to replace the funds transferred out of the Sport Lake account;

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

Section 1. That \$40,000 is transferred from the Cohoe Loop account no. 418-331026-49999-86311 to the Sport Lake account no. 418-331020-49999-86312.

Section 2. That \$110,000 is transferred from the Cohoe Loop account no. 418-331026-49999-86311 to the contingency account no. 418-331000-49999-86310.

Section 3. That the allocation for these projects shall read as follows:

<u>Road</u>	<u>Amount Allocated</u>
86310 Contingency	\$ 110,000
86310 Robinson Loop	350,000
86311 Cohoe Loop Road	450,000
86312 Sport Lake	40,000
TOTAL	<u>\$950,000</u>

Section 4. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 1st DAY OF April, 1986.

Karen S. M. Glick Vice Pres.
Betty J. Glick, Assembly President

ATTEST:

Joanna Bradley
Borough Clerk