

KENAI PENINSULA BOROUGH

Policy and Procedure

Fiscal notes

Approved by: _____ Date: _____
Mayor

I. POLICY

It is the policy of the Kenai Peninsula Borough that fiscal notes should be attached to all ordinances creating new programs or departments or implementing changes to existing programs or departments that fall outside the approved budget and that are expected to have a monetary impact on the Borough exceeding \$5,000 in any one fiscal year.

II. DEPARTMENTS AFFECTED

All

III. RESPONSIBILITY

- A. Sponsors of legislation having a monetary impact shall gather the information necessary to complete the fiscal impact form.
- B. The finance department will work with the sponsor of the legislation to prepare the fiscal impact form.
- C. The finance department will send the completed fiscal impact form to the legal department for attachment to the proposed legislation.

IV. EXCEPTIONS

Any exceptions to this policy and procedure must be documented in writing, approved by the Assembly President or Mayor, and ratified by the Assembly.

V. FISCAL IMPACT CONSIDERATION

The following shall be considered when determining whether legislation is expected to have a fiscal impact on the borough:

- Impact for the current and succeeding two years
- All cost of implementation, capital, operating, and maintenance of the proposed legislation, if adopted, including:

- Changes in revenue and how legislation will be funded
- The impact on existing programs
- The source of funds to be utilized
- The number of new positions which may be required, identified as full-time, part-time or temporary
- The impact of not passing the proposed ordinance or resolution