

Introduced by: Mayor
Date: 04/07/15
Hearing: 04/21/15
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2014-19-48**

**APPROPRIATING \$500,000 FROM THE INSURANCE AND LITIGATION FUND
BALANCE FOR ADDITIONAL COST OF INSURANCE PREMIUMS AND CLAIMS
INCURRED IN FY2015**

WHEREAS, the Kenai Peninsula Borough, including service areas, and the Kenai Peninsula Borough School District are self-insured for insurance including but not limited to: property, liability, workers compensation and travel; and

WHEREAS, during FY2015, the number of claims and their associated cost has been higher than projected; and

WHEREAS, it is estimated that an additional \$500,000 is needed to supplement the current FY2015 budget amount;

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

SECTION 1. That funds in the amount of \$500,000 are appropriated from the Insurance and Litigation fund balance to the following accounts as shown:

<u>Account no:</u>	<u>Amount</u>
700.11236.00000.43999, workers' compensation	\$300,000
700.11237.00000.43999, property insurance claim reserve	\$100,000
700.11237.00000.43999, liability insurance claim reserve	\$100,000

SECTION 2. That this ordinance takes effect immediately upon its enactment.

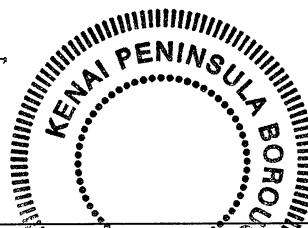
ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 21ST DAY OF APRIL, 2015.

Dale Bagley

Dale Bagley, Assembly President

ATTEST:

Johi Blankenship
Johi Blankenship, MMC, Borough Clerk



Yes: Cooper, Haggerty, Gilman, Johnson, McClure, Ogle, Welles, Wolf, Bagley
No: None
Absent: None