

Introduced by:	Mayor
Date:	08/05/25
Hearing:	08/19/25
Action:	Enacted as Amended
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2024-19-41**

**AN ORDINANCE RECORDING FY2025 EXPENDITURES PAID BY THE
STATE OF ALASKA DEPARTMENT OF ADMINISTRATION, DIVISION
OF RETIREMENT & BENEFITS ON BEHALF OF THE KENAI
PENINSULA BOROUGH TOWARD THE KPB'S UNFUNDED PERS
LIABILITY**

WHEREAS, the 2024 Alaska Legislature enacted HB268 which appropriated funds to the Department of Administration, Division of Retirement & Benefits (DRB) on behalf of the Kenai Peninsula Borough (KPB), to reduce the liability of political subdivisions to the Public Employees Retirement System (PERS) for FY2025; and

WHEREAS, it is anticipated that the DRB will notify KPB mid-August, of the amount received on behalf of the KPB, which will be an amount equal to the difference between the KPB's budgeted PERS rate of 22 percent and a total contribution rate of 26.76 percent; and

WHEREAS, generally Accepted Accounting Principles (GAAP) require KPB to record expenditures paid on its behalf; and

WHEREAS, FY2025 expenditure budgets should be increased (for which there will be a corresponding revenue adjustment) to reflect the receipt of these funds by the DRB on behalf of KPB;

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

SECTION 1. That FY2025 revenue budgets are increased by the following amounts to reflect funds the Department of Administration, Division of Retirement & Benefits received on behalf of the Kenai Peninsula Borough:

Fund	Amount
General fund	\$389,585.00
Nikiski Fire Service Area	110,073.00
Bear Creek Fire Service Area	11,783.00
Western Emergency Service Area	52,692.00
Central Emergency Services	214,330.00
Kachemak Emergency Service Area	28,431.00
North Peninsula Recreation Service Area	25,692.00
Road Service Area	27,989.00
School Maintenance	163,535.00
Land Trust	22,489.00
Seward Bear Creek Flood Service Area	6,089.00
911 Emergency Communications	68,787.00
Solid Waste	67,719.00
Risk Management	19,050.56
Fund	<u>\$1,208,244.56</u>


SECTION 2. That \$1,208,244.56 is appropriated to the following accounts:

Account	Amount
100-11110-00000-40221	\$205.00
100-11120-00000-40221	13,273.00
100-11140-00000-40221	7,183.00
100-11210-00000-40221	17,430.00
100-11227-00000-40221	35,962.00
100-11230-00000-40221	17,681.00
100-11231-00000-40221	216.00
100-11231-00000-40221	54,823.00
100-11232-00000-40221	13,067.00
100-11233-00000-40221	3,897.00
100-11235-00000-40221	3,159.00
100-11250-00000-40221	15,393.00
100-11310-00000-40221	23,770.00
100-11410-00000-40221	14,448.00
100-11430-00000-40221	25,759.00
100-11440-00000-40221	18,082.00


100-11441-00000-40221	12,412.00
100-11510-00000-40221	31,956.00
100-11520-00000-40221	39,124.00
100-21110-00000-40221	27,133.00
100-21135-00000-40221	14,612.00
206-51110-00000-40221	110,073.00
207-51210-00000-40221	11,783.00
209-51410-00000-40221	52,692.00
211-51610-00000-40221	214,330.00
212-51810-00000-40221	28,431.00
225-61110-00000-40221	25,692.00
236-33950-00000-40221	27,989.00
241-11235-00000-40221	3,159.00
241-41010-00000-40221	160,376.00
250-21210-00000-40221	22,489.00
259-21212-00000-40221	6,089.00
264-11255-00000-40221	68,787.00
290-32010-00000-40221	15,632.00
290-32122-00000-40221	37,842.00
290-32310-00000-40221	14,245.00
700-11234-00000-40221	19,050.56
	<u>\$ 1,208,244.56</u>

SECTION 3. That this ordinance shall be effective retroactively on June 30, 2025.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 19TH DAY OF AUGUST, 2025.


Peter Ribbens, Assembly President

ATTEST:


Michele Turner, CMC, Borough Clerk



Yes: Baisden, Cox, Cooper, Ecklund, Dunne, Johnson, Morton, Tunseth, Ribbens
No: None
Absent: None