

Introduced by:	Mayor
Date:	09/01/15
Hearing:	09/15/15
Action:	Enacted
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2014-19-62**

**AN ORDINANCE TO RECORD EXPENDITURES OF \$9,532,675.35 PAID BY THE
STATE OF ALASKA DEPARTMENT OF ADMINISTRATION, DIVISION OF
RETIREMENT AND BENEFITS ON BEHALF OF THE KENAI PENINSULA
BOROUGH TOWARD THE BOROUGH'S UNFUNDED PERS LIABILITY**

WHEREAS, the 2014 Alaska Legislature enacted SB 119 which appropriated funds to the Department of Administration, Division of Retirement & Benefits on behalf of the Kenai Peninsula Borough, to reduce the liability of political subdivisions to the Public Employees Retirement System (PERS) for FY2015; and

WHEREAS, the borough was notified on August 5, 2015, that the amount received by the Department of Administration, Division of Retirement & Benefits on behalf of the borough was \$9,532,675.35, an amount estimated to be equal to the difference between the borough's budgeted PERS rate of 22 percent and a total contribution rate of 64.41 percent; and

WHEREAS, Generally Accepted Accounting Principals (GAAP) require the borough to record expenditures paid on its behalf; and

WHEREAS, FY2015 expenditure budgets should be increased (for which there will be a corresponding revenue adjustment) to reflect the receipt of these funds by the Department of Administration, Division of Retirement & Benefits on behalf of the borough;

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

SECTION 1. That FY2015 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:

<u>Fund</u>	<u>Amount</u>
General fund	3,565,220.57
Nikiski Fire Service Area	912,277.03
Bear Creek Fire Service Area	41,943.77

Anchor Point Fire Service Area	90,560.42
Central Emergency Services	1,626,274.41
Kachemak Emergency Service Area	128,691.12
North Peninsula Recreation Service Area	222,111.34
Road Service Area	292,653.13
School Maintenance	1,434,667.64
Land Trust	156,335.88
Seward Bear Creek Flood Service Area	16,205.55
Hazard Tree Removal Program	16,205.55
911 Emergency Communications	367,961.27
Solid Waste	507,138.33
CPGH Bond Project	12,392.48
Risk Management	142,036.86
	<u>9,532,675.35</u>

SECTION 2. That \$9,532,675.35 is appropriated to the following accounts:

Fund	Department	Project	Object	Amount
100	11110	00000	40221	6,672.87
100	11120	00000	40221	118,205.17
100	11140	00000	40221	40,990.50
100	11210	00000	40221	191,606.77
100	11227	00000	40221	171,588.16
100	11230	00000	40221	154,429.34
100	11231	00000	40221	408,951.77
100	11232	00000	40221	113,438.84
100	11233	00000	40221	28,598.03
100	11235	00000	40221	26,691.49
100	11250	00000	40221	89,607.15
100	11310	00000	40221	202,092.72
100	11410	00000	40221	122,018.24
100	11430	00000	40221	225,924.41
100	11440	00000	40221	195,419.84
100	11441	00000	40221	106,765.96

100	11510	00000	40221	285,980.26
100	11520	00000	40221	382,260.28
100	21110	00000	40221	267,868.18
100	21135	00000	40221	134,410.72
100	31110	00000	40221	291,699.87
206	51110	00000	40221	912,277.03
207	51210	00000	40221	41,943.77
209	51410	00000	40221	90,560.42
211	51610	00000	40221	1,626,274.41
212	51810	00000	40221	128,691.12
225	61110	00000	40221	222,111.34
236	33950	00000	40221	292,653.13
241	11235	00000	40221	25,738.22
241	41010	00000	40221	1,408,929.42
250	21210	00000	40221	156,335.88
259	21212	00000	40221	16,205.55
262	21320	00000	40221	16,205.55
264	11255	00000	40221	367,961.27
290	32010	00000	40221	172,541.42
290	32122	00000	40221	333,643.64
290	32570	00000	40221	953.27
490	81110	14CPH	40221	12,392.48
700	11234	00000	40221	142,036.86
				<u>9,532,675.35</u>

SECTION 3. That upon enactment this ordinance shall be effective retroactively on June 30, 2015.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 15TH DAY OF SEPTEMBER, 2015.

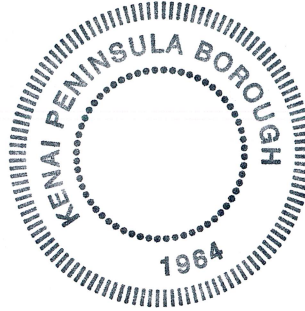
Dale I Bagley

Dale Bagley, Assembly President

ATTEST:

John Blankenship

Johni Blankenship, MMC, Borough Clerk



Yes: Cooper, Haggerty, Gilman, Johnson, Ogle, Welles, Wolf, Bagley

No: None

Absent: McClure