

Introduced by:	Mayor
Date:	08/09/22
Hearing:	08/23/22
Action:	Enacted
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2021-19-59**

**AN ORDINANCE RECORDING FY2022 EXPENDITURES PAID BY THE STATE OF
ALASKA DEPARTMENT OF ADMINISTRATION, DIVISION OF RETIREMENT &
BENEFITS ON BEHALF OF THE KENAI PENINSULA BOROUGH TOWARD THE
BOROUGH'S UNFUNDED PERS LIABILITY**

WHEREAS, the 2021 Alaska Legislature enacted HB69 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 FY2022; and

WHEREAS, the Kenai Peninsula Borough ("Borough") was notified on July 25, 2022, that the amount received by the Department of Administration, Division of Retirement & Benefits on behalf of the Borough is estimated to be \$1,854,372.93, an amount equal to the difference between the Borough's budgeted PERS rate of 22 percent and a total contribution rate of 30.11 percent; and

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

WHEREAS, FY2022 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 FY2022 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	\$ 591,929.00
Nikiski Fire Service Area	195,186.00
Bear Creek Fire Service Area	11,420.00
Western Emergency Service Area	65,556.00
Central Emergency Services	319,344.00
Kachemak Emergency Service Area	43,259.00
North Peninsula Recreation Service Area	43,326.00
Road Service Area	45,303.00
School Maintenance	264,039.00
Land Trust	25,773.00
Seward Bear Creek Flood Service Area	7,921.00
911 Emergency Communications	124,891.00
Solid Waste	96,865.00
Risk Management	19,560.93
Fund	<u><u>\$ 1,854,372.93</u></u>

SECTION 2. That \$1,854,372.93 is appropriated to the following accounts:

Account	Amount
100-11120-00000-40221	\$ 22,582.00
100-11140-00000-40221	10,791.00
100-11210-00000-40221	29,544.00
100-11227-00000-40221	314.00
100-11227-00000-40221	49,782.00
100-11230-00000-40221	25,438.00
100-11231-00000-40221	73,763.00
100-11232-00000-40221	16,682.00
100-11233-00000-40221	5,014.00
100-11235-00000-40221	5,499.00
100-11250-00000-40221	26,572.00
100-11310-00000-40221	33,978.00
100-11410-00000-40221	23,025.00
100-11430-00000-40221	42,016.00
100-11440-00000-40221	33,409.00
100-11441-00000-40221	20,337.00

Account	Amount
100-11510-00000-40221	50,440.00
100-11520-00000-40221	61,380.00
100-21110-00000-40221	37,288.00
100-21135-00000-40221	24,075.00
206-51110-00000-40221	195,186.00
207-51210-00000-40221	11,420.00
209-51410-00000-40221	65,556.00
211-51610-00000-40221	319,344.00
212-51810-00000-40221	43,259.00
225-61110-00000-40221	43,326.00
236-33950-00000-40221	45,303.00
241-11235-00000-40221	5,498.00
241-41010-00000-40221	258,541.00
250-21210-00000-40221	25,773.00
259-21212-00000-40221	7,921.00
264-11255-00000-40221	124,891.00
290-32010-00000-40221	29,902.00
290-32122-00000-40221	60,646.00
290-32310-00000-40221	6,317.00
700-11234-00000-40221	19,560.93
	<u>\$ 1,854,372.93</u>

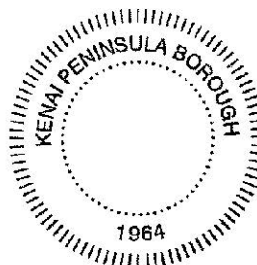
SECTION 3. That upon enactment this ordinance is effective retroactively on June 30, 2022.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS
23RD DAY OF AUGUST, 2022.**


Brent Johnson, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk



Yes: Bjorkman, Chesley, Cox, Ecklund, Elam, Hibbert, Tupper, Johnson
No: None
Absent: Derkevorkian