

Introduced by: Mayor
Date: 09/06/16
Hearing: 09/20/16
Action: Enacted
Vote: 8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2015-19-36**

**AN ORDINANCE TO RECORD EXPENDITURES OF \$1,192,674.66 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 2015 Alaska Legislature enacted HB2001 which appropriated funds to the Department of Administration, Division of Retirement and Benefits on behalf of the Kenai Peninsula Borough, to reduce the liability of political subdivisions to the Public Employees Retirement System (PERS) for FY2016; and

WHEREAS, the borough was notified on August 11, 2016, that the amount received by the Department of Administration, Division of Retirement and Benefits on behalf of the borough was \$1,192,674.66, 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 5.19 percent; and

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

WHEREAS, FY2016 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 FY2016 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	440,158.66
Nikiski Fire Service Area	115,497.00
Bear Creek Fire Service Area	5,468.00
Anchor Point Fire Service Area	15,194.00

Central Emergency Services	188,556.00
Kachemak Emergency Service Area	16,684.00
North Peninsula Recreation Service Area	29,548.00
Road Service Area	35,448.00
School Maintenance	186,610.00
Land Trust	20,189.00
Seward Bear Creek Flood Service Area	2,341.00
Hazard Tree Removal Program	3,544.00
911 Emergency Communications	49,569.00
Solid Waste	65,407.00
Risk Management	18,461.00
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	1,192,674.66
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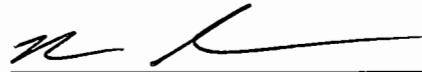
SECTION 2. That \$1,192,674.66 is appropriated to the following accounts:

Fund	Department	Project	Object	Amount
100	11110	00000	40221	886.00
100	11120	00000	40221	15,324.66
100	11130	00000	40221	77.00
100	11140	00000	40221	5,459.00
100	11210	00000	40221	22,266.00
100	11227	00000	40221	16,714.00
100	11230	00000	40221	19,743.00
100	11231	00000	40221	47,351.00
100	11232	00000	40221	14,880.00
100	11233	00000	40221	3,706.00
100	11235	00000	40221	3,425.00
100	11250	00000	40221	11,159.00
100	11310	00000	40221	26,462.00
100	11410	00000	40221	15,702.00
100	11430	00000	40221	28,014.00
100	11440	00000	40221	25,030.00
100	11441	00000	40221	12,955.00

100	11510	00000	40221	36,487.00
100	11520	00000	40221	48,122.00
100	21110	00000	40221	34,594.00
100	21135	00000	40221	18,786.00
100	31110	00000	40221	33,016.00
206	51110	00000	40221	115,497.00
207	51210	00000	40221	5,468.00
209	51410	00000	40221	15,194.00
211	51610	00000	40221	188,556.00
212	51810	00000	40221	16,684.00
225	61110	00000	40221	29,548.00
236	33950	00000	40221	35,448.00
241	11235	00000	40221	3,425.00
241	41010	00000	40221	183,185.00
250	21210	00000	40221	20,189.00
259	21212	00000	40221	2,341.00
262	21320	00000	40221	3,544.00
264	11255	00000	40221	49,569.00
290	32010	00000	40221	22,810.00
290	32122	00000	40221	42,537.00
290	32150	00000	40221	25.00
290	32310	00000	40221	1.00
290	32570	00000	40221	34.00
700	11234	00000	40221	18,461.00
				<u>1,192,674.66</u>

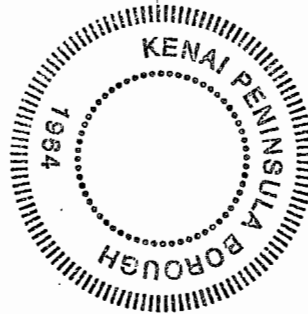
SECTION 3. That upon enactment this ordinance shall be effective retroactively on June 30, 2016.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS
20TH DAY OF SEPTEMBER, 2016.



Blaine Gilman, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk

Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman
No: None
Absent: Welles