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| Introduced by: | Mayor |
| Date: | 11/20/18 |
| Hearing: | 12/04/18 |
| Action: | Enacted |
| Vote: | 8 Yes, 0 No, 1 Absent |

**KENAI PENINSULA BOROUGH
ORDINANCE 2018-19-22**

**AN ORDINANCE APPROPRIATING \$500,000 FROM THE INSURANCE AND
LITIGATION FUND BALANCE FOR ADDITIONAL COST OF INSURANCE
PREMIUMS AND CLAIMS INCURRED IN FY2019**

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

WHEREAS, during FY2019, the number of potentially large claims and their associated cost as well as the excess coverage premiums have been higher than projected; and

WHEREAS, the original FY2019 budgeted amount was based on historical claims experience, and in the first four months of FY2019, claims have been recorded in aggregate, estimated to be up to about \$500,000; and

WHEREAS, the FY2019 budgeted amount for excess coverage premiums was also based on historical experience; and

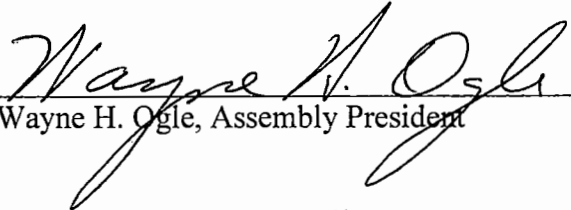
WHEREAS, it is estimated that an additional \$500,000 is needed to supplement the current FY2019 budget amount;

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 700.11238.43999.

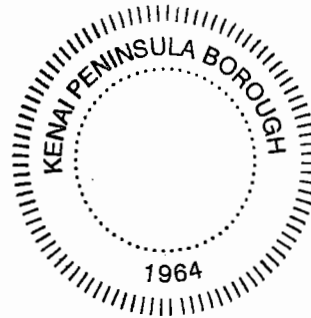
SECTION 2. That this ordinance takes effect immediately upon enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 4TH DAY OF DECEMBER, 2018.


Wayne H. Ogle, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk



Yes: Bagley, Carpenter, Cooper, Dunne, Fischer, Hibbert, Smalley, Ogle
No: None
Absent: Blakeley