

Introduced by:	Mayor
Date:	08/16/11
Shortened Hearing:	09/06/11
Action:	Enacted
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2010-19-51**

**AN ORDINANCE TO RECORD EXPENDITURES OF \$1,466,037 PAID BY THE  
STATE OF ALASKA DEPARTMENT OF ADMINISTRATION ON BEHALF OF  
THE KENAI PENINSULA BOROUGH TOWARD THE BOROUGH'S  
UNFUNDED PERS LIABILITY**

**WHEREAS,** the 2010 Alaska legislature enacted HB 300 which appropriated funds to the Department of Administration, Division of Retirement & Benefits on behalf of the Borough, to reduce the liability of political subdivisions to the Public Employees Retirement System (PERS) for FY2011; and

**WHEREAS,** the Borough was notified on July 29, 2011, that the amount received by the Department of Administration, Division of Retirement & Benefits on behalf of the Borough was \$1,466,037, an amount estimated to be equal to the difference between the Borough's budgeted PERS rate of 22 percent and the actuarially determined rate of 27.96 percent; and

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

**WHEREAS,** FY2011 expenditure budgets will need to 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 FY2011 revenue budgets should be increased by the following amounts to reflect funds the Department of Administration, Division of Retirement & Benefits received on behalf of the Kenai Peninsula Borough:

General Fund	\$ 569,517.00
Nikiski Fire Service Area	132,630.00
Bear Creek Fire	4,260.00
Anchor Point Fire Service Area	3,949.00
CES	233,745.00

KESA	16,012.00
North Peninsula Recreation Service Area	34,000.00
Road Service Area	45,590.00
School Maintenance	225,744.00
Land Trust	22,170.00
Kenai River Center	32,349.00
Seward Bear Creek Flood Service Area	2,977.00
Spruce Bark Beetle	21,166.00
Solid Waste	98,912.00
Risk Management	<u>23,016.00</u>
	\$1,466,037.00

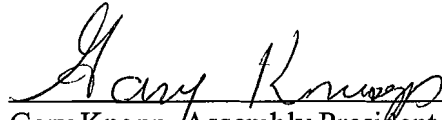
**SECTION 2.** That \$1,466,037 should be appropriated to the following accounts:

<u>Fund</u>	<u>Department</u>	<u>Object</u>	<u>Amount</u>
100	11110	40221	\$ 659.00
100	11120	40221	18,268.00
100	11130	40221	8.00
100	11140	40221	7,044.00
100	11210	40221	27,469.00
100	11227	40221	21,168.00
100	11230	40221	19,798.00
100	11231	40221	60,256.00
100	11232	40221	20,088.00
100	11233	40221	6,091.00
100	11235	40221	4,984.00
100	11250	40221	10,853.00
100	11255	40221	49,562.00
100	11310	40221	33,887.00
100	11410	40221	19,685.00
100	11430	40221	39,949.00
100	11440	40221	30,815.00
100	11441	40221	17,032.00
100	11510	40221	46,667.00
100	11520	40221	56,028.00
100	21110	40221	45,186.00
100	31110	40221	34,020.00
206	51110	40221	132,630.00
207	51210	40221	4,260.00
209	51410	40221	3,949.00
211	51610	40221	233,745.00
212	51810	40221	16,012.00
225	61110	40221	34,000.00
236	33950	40221	45,590.00
241	11235	40221	4,984.00

241	41010	40221	220,760.00
250	21210	40221	22,170.00
251	21135	40221	32,349.00
259	21212	40221	2,977.00
262	94910	40221	21,166.00
290	32010	40221	28,633.00
290	32122	40221	50,858.00
290	32310	40221	19,326.00
290	32570	40221	95.00
700	11234	40221	<u>23,016.00</u>
	Total		\$1,466,037.00

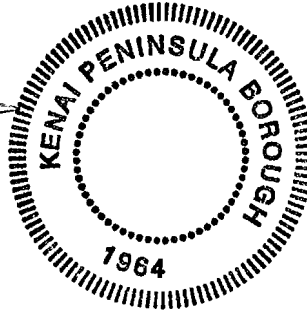
**SECTION 3.** That upon enactment this ordinance shall be effective retroactively on June 30, 2011.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 6TH DAY OF SEPTEMBER, 2011.**

  
 Gary Knopp, Assembly President

ATTEST:

  
 John Blankenship, Borough Clerk



Yes: Haggerty, Johnson, McClure, Murphy, Pierce, Smalley, Smith, Tauriainen, Knopp  
 No: None  
 Absent: None