

Introduced by:	Mayor
Date:	08/21/12
Shortened Hearing:	09/04/12
Action:	Enacted
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2011-19-92**

AN ORDINANCE TO RECORD EXPENDITURES OF \$2,175,259.65 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 2011 Alaska Legislature enacted HB108 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 FY2012; and

WHEREAS, the Borough was notified on July 27, 2012, that the amount received by the Department of Administration, Division of Retirement & Benefits on behalf of the Borough was \$2,175,259.65, 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 33.49 percent; and

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

WHEREAS, FY2012 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 FY2012 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	\$ 796,076.81
Nikiski Fire Service Area	195,600.34
Bear Creek Fire Service Area	9,125.49
Anchor Point Fire Service Area	12,572.00
CES	368,387.09
KESA	25,564.21

North Peninsula Recreation Service Area	48,946.37
Road Service Area	64,005.76
School Maintenance	333,193.47
Land Trust	33,855.66
Seward Bear Creek Flood Service Area	3,747.81
Spruce Bark Beetle	31,725.80
911 Emergency Communications	76,623.20
Solid Waste	144,585.46
Risk Management	<u>31,250.18</u>
	\$ 2,175,259.65

SECTION 2. That \$2,175,259.65 should be appropriated to the following accounts:

<u>Fund</u>	<u>Department</u>	<u>Object</u>	<u>Amount</u>
100	11110	40221	\$ 567.14
100	11120	40221	27,821.43
100	11130	40221	505.65
100	11140	40221	10,408.48
100	11210	40221	35,408.20
100	11227	40221	31,790.19
100	11230	40221	31,577.74
100	11231	40221	91,393.47
100	11232	40221	24,391.55
100	11233	40221	6,797.49
100	11235	40221	7,300.86
100	11250	40221	14,476.31
100	11310	40221	49,196.97
100	11410	40221	28,436.07
100	11430	40221	56,408.35
100	11440	40221	43,149.70
100	11441	40221	24,986.45
100	11510	40221	68,299.07
100	11520	40221	85,418.53
100	21110	40221	65,194.76
100	21135	40221	42,059.61
100	31110	40221	50,488.79
206	51110	40221	195,600.34
207	51210	40221	9,125.49
209	51410	40221	12,572.00
211	51610	40221	368,387.09
212	51810	40221	25,564.21
225	61110	40221	48,946.37
236	33950	40221	64,005.76
241	11235	40221	7,300.65
241	41010	40221	325,892.82

250	21210	40221	33,855.66
259	21212	40221	3,747.81
262	21320	40221	31,725.80
264	11255	40221	76,623.20
290	32010	40221	40,975.06
290	32122	40221	74,468.92
290	32150	40221	9.99
290	32310	40221	28,651.67
290	32570	40221	479.82
700	11234	40221	31,250.18
			<u>\$ 2,175,259.65</u>

SECTION 3. That upon enactment this ordinance shall be effective retroactively on June 30, 2012.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 4TH DAY OF SEPTEMBER, 2012.



 Gary Knopp, Assembly President

ATTEST:


 John Blankenship, MMC, Borough Clerk



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