

Introduced by: Mayor  
Date: Feb. 15, 1983  
Hearing: Mar. 15, 1983  
Action: Enacted  
Vote: Unanimous

KENAI PENINSULA BOROUGH

ORDINANCE 83-11

ESTABLISHING ACCOUNTING PROCEDURES FOR ENCUMBRANCES FOR THE  
BOROUGH AND SCHOOL DISTRICT.

WHEREAS, the National Council on Governmental Accounting (NCGA) has restated the Governmental Accounting and Financial Reporting principles; and

WHEREAS, the Kenai Peninsula Borough and Kenai Peninsula Borough School District strive to adhere to Generally Accepted Accounting Principles; and

WHEREAS, NCGA Statement 1 does not classify outstanding encumbrances at year end as expenditures or liabilities but a reservation of fund balance for subsequent year expenditures; and

WHEREAS, Recommendation 3 in the Kenai Peninsula Borough Report to Management dated June 30, 1982, addresses this change;

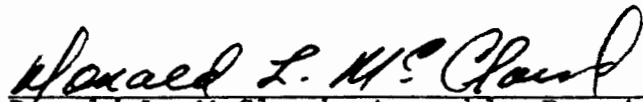
NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. That the Kenai Peninsula Borough and the Kenai Peninsula Borough School District will continue to subscribe to Generally Accepted Accounting Principles.

Section 2. That encumbrances outstanding at the end of any fiscal year shall be designated as nonlapsing appropriations to be carried forward to the subsequent year's budget.

Section 3. That this ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON  
THIS 15 DAY OF March, 1983.

  
Donald L. McCloud, Assembly President

ATTEST:

  
Borough Clerk