

|                    |                       |
|--------------------|-----------------------|
| Introduced by:     | Mayor                 |
| Date:              | 10/14/08              |
| Shortened Hearing: | 10/28/08              |
| Action:            | Enacted as Amended    |
| Vote:              | 9 Yes, 0 No, 0 Absent |

**KENAI PENINSULA BOROUGH  
ORDINANCE 2007-19-56**

**AN ORDINANCE TO RECORD EXPENDITURES OF \$1,262,752 PAID BY THE STATE OF ALASKA DEPARTMENT OF ADMINISTRATION ON BEHALF OF THE BOROUGH TOWARD THE BOROUGH’S UNFUNDED PERS LIABILITY**

**WHEREAS,** the 2007 Alaska legislature enacted SB 53 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 FY2008; and

**WHEREAS,** the borough was notified on September 8, 2008, that the amount received by the Department of Administration, Division of Retirement & Benefits, on behalf of the borough was \$1,262,752, 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 30.84 percent; and

**WHEREAS,** generally accepted accounting principals require the borough to record expenditures paid on its behalf; and

**WHEREAS,** FY2008 expenditure budgets 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 FY2008 revenue budgets are increased by the following amounts to reflect funds the Department of Administration, Division of Retirement & Benefits received on behalf of the Borough:

|   |           |
|---|-----------|
| General fund . . . . .                            | \$519,105 |
| Nikiski Fire Service Area . . . . .               | \$129,629 |
| Anchor Point Fire Service Area . . . . .          | \$ 4,773  |
| CES . . . . .                                     | \$194,760 |
| KESA . . . . .                                    | \$ 3,990  |
| North Peninsula Recreation Service Area . . . . . | \$ 28,809 |
| Road Service Area . . . . .                       | \$ 35,446 |
| School Maintenance . . . . .                      | \$207,688 |

|  |           |
|--|-----------|
| Land Trust .....                           | \$ 20,148 |
| Kenai River Center .....                   | \$ 21,219 |
| Seward Bear Creek Flood Service Area ..... | \$ 2,063  |
| Nikiski Senior Service Area .....          | \$ 3,969  |
| Solid Waste .....                          | \$ 67,522 |
| Risk Management .....                      | \$ 23,631 |

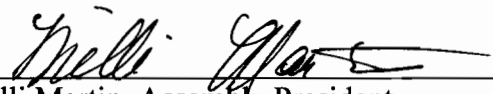
**SECTION 2.** That \$1,262,752 is appropriated to the following accounts:

| <b>Fund</b> | <b>Department</b> | <b>Object</b> | <b>Amount</b> |
|-------------|-------------------|---------------|---------------|
| 100         | 11110             | 40221         | \$ 2,263      |
| 100         | 11120             | 40221         | \$ 16,018     |
| 100         | 11130             | 40221         | \$ 147        |
| 100         | 11140             | 40221         | \$ 6,661      |
| 100         | 11210             | 40221         | \$ 27,089     |
| 100         | 11227             | 40221         | \$ 18,410     |
| 100         | 11230             | 40221         | \$ 17,717     |
| 100         | 11231             | 40221         | \$ 54,799     |
| 100         | 11232             | 40221         | \$ 18,505     |
| 100         | 11233             | 40221         | \$ 6,036      |
| 100         | 11235             | 40221         | \$ 4,378      |
| 100         | 11250             | 40221         | \$ 7,857      |
| 100         | 11255             | 40221         | \$ 24,268     |
| 100         | 11310             | 40221         | \$ 31,586     |
| 100         | 11410             | 40221         | \$ 17,863     |
| 100         | 11430             | 40221         | \$ 36,032     |
| 100         | 11440             | 40221         | \$ 30,104     |
| 100         | 11441             | 40221         | \$ 15,901     |
| 100         | 11510             | 40221         | \$ 38,555     |
| 100         | 11520             | 40221         | \$ 61,094     |
| 100         | 21110             | 40221         | \$ 42,034     |
| 100         | 31110             | 40221         | \$ 41,788     |
| 206         | 51110             | 40221         | \$ 129,629    |
| 209         | 51410             | 40221         | \$ 4,773      |
| 211         | 51610             | 40221         | \$ 194,760    |
| 212         | 51810             | 40221         | \$ 3,990      |
| 225         | 61110             | 40221         | \$ 28,809     |
| 236         | 33950             | 40221         | \$ 35,446     |
| 241         | 11235             | 40221         | \$ 4,377      |
| 241         | 41010             | 40221         | \$ 203,311    |
| 250         | 21210             | 40221         | \$ 20,148     |
| 251         | 21135             | 40221         | \$ 21,219     |
| 259         | 21212             | 40221         | \$ 2,063      |
| 280         | 63190             | 40221         | \$ 3,969      |

|     |       |       |                     |
|-----|-------|-------|---------------------|
| 290 | 32010 | 40221 | \$ 22,874           |
| 290 | 32122 | 40221 | \$ 43,617           |
| 290 | 32150 | 40221 | \$ 1,031            |
| 700 | 11234 | 40221 | \$ 18,228           |
| 700 | 11236 | 40221 | \$ 5,403            |
|     | Total |       | <u>\$ 1,262,752</u> |

**SECTION 3.** That upon enactment this ordinance shall be effective retroactively on June 30, 2008.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 28TH DAY OF OCTOBER, 2008.**

  
 Milli Martin, Assembly President

ATTEST:

  
 Johni Blankenship, Borough Clerk



Yes: Fischer, Knopp, Long, Pierce, Smalley, Smith, Sprague, Superman, Martin  
 No: None  
 Absent: None