

Introduced by: Mayor
Date: 09/07/10
Shortened Hearing: 09/21/10
Action: Enacted
Vote: 8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2009-19-41**

**AN ORDINANCE TO RECORD EXPENDITURES OF \$980,943.46 PAID BY THE
STATE OF ALASKA DEPARTMENT OF ADMINISTRATION ON BEHALF OF THE
KENAI PENINSULA BOROUGH TOWARD THE BOROUGH'S UNFUNDED PUBLIC
EMPLOYEES' RETIREMENT SYSTEM LIABILITY**

WHEREAS, the 2009 Alaska legislature enacted HB 81 which appropriated funds to the Department of Administration, Division of Retirement & Benefits on behalf of the Kenai Peninsula Borough, to reduce the liability of political subdivisions to the Public Employees' Retirement System (PERS) for FY2010; and

WHEREAS, the borough was notified on August 13, 2010, that the amount received by the Department of Administration, Division of Retirement & Benefits on behalf of the borough was \$980,943.46, an amount estimated to be equal to the difference between the borough's budgeted PERS rate of 22% and the actuarially determined rate of 27.65%; and

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

WHEREAS, FY2010 expenditure budgets will need to be increased, and corresponding revenue adjustments entered, 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 FY2010 revenue budgets shall be increased by the following amounts to reflect funds the Department of Administration, Division of Retirement & Benefits received on behalf of the borough:

General Fund	\$	387,331.47
Nikiski Fire Service Area	\$	92,026.97
Bear Creek Fire	\$	1,740.15
Anchor Point Fire Service Area	\$	3,446.59
CES	\$	150,820.61
KESA	\$	7,858.35

North Peninsula Recreation Service Area	\$	22,355.58
Road Service Area	\$	30,069.37
School Maintenance	\$	154,064.08
Land Trust	\$	15,254.60
Kenai River Center	\$	22,405.33
Seward Bear Creek Flood Service Area	\$	1,730.44
Spruce Bark Beetle	\$	14,881.00
Solid Waste	\$	61,955.91
Risk Management	\$	15,003.01
	\$	<u>980,943.46</u>


SECTION 2. That \$980,943.46 is appropriated to the following accounts:

<u>Fund</u>	<u>Department</u>	<u>Object</u>		<u>Amount</u>
100	11110	40221	\$	1,049.31
100	11120	40221	\$	11,046.68
100	11130	40221	\$	28.63
100	11140	40221	\$	4,703.37
100	11210	40221	\$	24,087.19
100	11227	40221	\$	13,724.06
100	11230	40221	\$	13,988.82
100	11231	40221	\$	42,592.08
100	11232	40221	\$	13,306.18
100	11233	40221	\$	4,121.50
100	11235	40221	\$	3,164.08
100	11250	40221	\$	7,359.10
100	11255	40221	\$	26,394.85
100	11310	40221	\$	23,132.92
100	11410	40221	\$	12,491.53
100	11430	40221	\$	25,479.65
100	11440	40221	\$	22,573.28
100	11441	40221	\$	10,936.68
100	11510	40221	\$	26,761.57
100	11520	40221	\$	41,589.35
100	21110	40221	\$	30,727.18
100	31110	40221	\$	28,073.46
206	51110	40221	\$	92,026.97
207	51210	40221	\$	1,740.15
209	51410	40221	\$	3,446.59
211	51610	40221	\$	150,820.61
212	51810	40221	\$	7,858.35
225	61110	40221	\$	22,355.58
236	33950	40221	\$	30,069.37
241	11235	40221	\$	3,163.96
241	41010	40221	\$	150,900.12
250	21210	40221	\$	15,254.60
251	21135	40221	\$	22,405.33

259	21212	40221	\$	1,730.44
262	94910	40221	\$	14,881.00
290	32010	40221	\$	18,821.48
290	32122	40221	\$	30,392.81
290	32310	40221	\$	12,698.35
290	32570	40221	\$	43.27
700	11234	40221	\$	15,003.01
		Total	\$	980,943.46

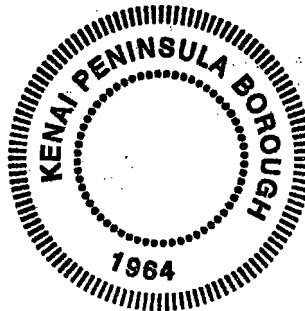
SECTION 3. That upon enactment this ordinance shall be effective retroactively on June 30, 2010.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 21ST DAY OF SEPTEMBER, 2010.


Pete Sprague, Assembly President

ATTEST:


Johni Blankenship, Borough Clerk



Yes: Fischer, Haggerty, McClure, Pierce, Smalley, Smith, Superman, Sprague
No: None
Absent: Knopp