

Introduced by: Mayor
Date: September 17, 1991
Vote: 12 Yes 4 No
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 91-118

APPROVING AN EXTENSION FOR PARTICIPATION IN THE STATE OF ALASKA'S PUBLIC EMPLOYEES RETIREMENT SYSTEM'S RETIREMENT INCENTIVE PROGRAM

WHEREAS, the Kenai Peninsula Borough finds it desirable to reduce personal services costs in this period of tight budgetary constraints; and

WHEREAS, participation in the Retirement Incentive Program will reduce costs without having to layoff or terminate employees; and

WHEREAS, the Kenai Peninsula Borough is an employer in the Public Employee's Retirement System and eligible to participate in the Retirement Incentive Program under Chapter 89, SLA 1989, which took effect on June 2, 1989; and

WHEREAS, The Kenai Peninsula Borough originally elected to participate in the incentive program through October of 1990 and an extension to October 31, 1991 is authorized by the state;

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

Section 1. That for the purposes of Chapter 89, SLA 1989, the Retirement Incentive Program, the road maintenance division is designated as eligible to participate in the program and all eligible employees in the unit may participate in the program through October 31, 1991 if they so choose.

Section 2. That through its participation in the program there will be an overall personal services costs savings to the Kenai Peninsula Borough sufficient to fund each eligible employee's participation in the program.

Section 3. That it is understood that the total cost for designating the road maintenance division as eligible to participate in the program is \$3,157.00 (prior to final adjustments) and must be paid to the PERS within three (3) years.


Section 4. That it is understood that an administrative fee of \$22.10 (.7 percent of the total cost in 3, above) will be paid to the PERS within 30 days of the signing of the agreement.

Section 5. That the mayor of the Kenai Peninsula Borough is authorized to enter into a financial agreement with the PERS to implement the program and to commit employer funds for the costs of the program.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
ON THIS 17th DAY OF September, 1991.


James W. Skogstad, Assembly President

ATTEST:


Gaye J. Vaughan, Borough Clerk