

Salt Lake County  
**Decision Package Summary**  
 by Linked Form ID

**Form ID:** 27075

**Name:** Restrict Insurance Payment

**Request Description:** This budget adjustment is to restrict an insurance payment that was received for damaged artwork on the Millcreek Campus. The artwork was made of glass and was folded in half during an act of vandalism. The artwork could not be repaired and an insurance claim was filed by Risk Management. \$115,799 was received after the deductible and will be used to pay for a new art piece. The art is not expected to be completed until 2023 and this adjustment is to commit the funds by year end. Once the artwork is complete, another budget adjustment will be prepared in 2023 to un-restrict the funds for payment art payment.

Current Stage	Type	Council Approval	Council Approval Date
5000 - Organizaton Staff or Fiscal Manager	Restriction or Unrestriction	No	

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
<b>185 - SLCO Arts and Culture Fund</b>							
<b>35000000 - SLCO Arts and Culture</b>							
<b>3500000000 - SLCO Arts and Culture Prgm</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
499998 - FundBal Restrict/Commit/Assign	115,799	0	0	0	0	115,799	0.00
<b>3500000300 - Art Collection</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
730005 - Insurance Recoveries	0	0	115,779	0	0	115,779	0.00
<b>Total SLCO Arts and Culture</b>	<b>115,799</b>	<b>0</b>	<b>115,779</b>	<b>0</b>	<b>0</b>	<b>231,578</b>	<b>0.00</b>
<b>Total SLCO Arts and Culture Fund</b>	<b>115,799</b>	<b>0</b>	<b>115,779</b>	<b>0</b>	<b>0</b>	<b>231,578</b>	<b>0.00</b>

Future Year Adjustments	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
<b>185 - SLCO Arts and Culture Fund</b>							
<b>35000000 - SLCO Arts and Culture</b>							
<b>3500000000 - SLCO Arts and Culture Prgm</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
499998 - FundBal Restrict/Commit/Assign	(115,799)	0	0	0	0	(115,799)	0.00
<b>3500000300 - Art Collection</b>							
<b>Project: 0 - Project ID Not Assigned</b>							
730005 - Insurance Recoveries	0	0	(115,779)	0	0	(115,779)	0.00
<b>Total SLCO Arts and Culture</b>	<b>(115,799)</b>	<b>0</b>	<b>(115,779)</b>	<b>0</b>	<b>0</b>	<b>(231,578)</b>	<b>0.00</b>
<b>Total SLCO Arts and Culture Fund</b>	<b>(115,799)</b>	<b>0</b>	<b>(115,779)</b>	<b>0</b>	<b>0</b>	<b>(231,578)</b>	<b>0.00</b>

<b>Budget Year - Grand Total</b>	<b>115,799</b>	<b>0</b>	<b>115,779</b>	<b>0</b>	<b>0</b>	<b>231,578</b>	<b>0.00</b>
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<b>Future Year Adjustments - Grand Total</b>	<b>(115,799)</b>	<b>0</b>	<b>(115,779)</b>	<b>0</b>	<b>0</b>	<b>(231,578)</b>	<b>0.00</b>
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<b>Form ID</b>	<b>Attachments</b>
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27075