

SL COUNTY BUDGET REQUEST / ADJUSTMENT FORM

Executive Summary

Reference No: 355000YE02 For Fiscal Year: 2018
 Requesting Organization: 35500000 SALT PALACE CONV Date of Request: 19-Nov-18
 Budget Adjust Type(s): Technical Ongoing (Y or N): N
 If Yes, next year's CF impact: \$0
 Net FTE Change: 0.00

Description and Justification:

Cancel receivable & recognize debt svc expense: As part of the solar panel NMTC transaction the County originally made a loan from funds that were appropriated in 2011. We are now forgiving the loan and acquiring the solar panel array in conjunction with the unwinding of the transaction, and recording the debt service expense.

Fund Impact

SUMMARY OF FUND IMPACT BY FUND

FUND:	180 RAMPTON SALT PALACE CONV CTR FUND
Fund Impact (Budgetary)	\$0
Fund Impact (Transfers)	\$0
TOTAL FUND IMPACT	\$0

* Balance sheet transaction impacted fund; please see the adjustment

SUMMARY OF CNTY FUNDING IMPACT BY DEPT

DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
3550006000 SPCC QECB SOLAR PROJECT	0	5,039,400	(5,039,400)	0
TOTALS	0	5,039,400	(5,039,400)	0

Approvals

Division Director:

Date: _____

Dept. or Elected Fiscal Mgr:

Date: 11/19/2018

Dept. Dir. or Elected Official:

Date: 11-19-18

Facilities Division Director:
(Capital Projects Only)

Date: _____

Chief Financial Officer:

Date: 11/19/18

Mayor or Designee:

Date: 11/19/18

Council Action:

Date: _____

Approve

Budget Adjustment Detail

Budget Year: 2018 * Requesting Department: 35500000 SALT PALACE CONV CTR OPS (SPCC)
 Budget Period: Post June Year-End * Req Item No: 355000YE02 * Adjustment Title: Cancel receivable & recognize debt svcs expense
 Adjustment Type(s): Technical

Expense Budget String(s):

FUND	SUB-DEPT ID	EXPENSE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT
180	3550006000	685003 PRINCIPAL ON NOTES PAYABLE			5,039,400

TOTAL EXPENDITURES Page 1: \$5,039,400
 TOTAL EXPENDITURES ALL PAGES: \$5,039,400

Revenue Budget String(s):

FUND	SUB-DEPT ID	REVENUE ACCOUNT	PROG/ACT ID (OPT)	PROJECT ID (CAP)	AMOUNT

TOTAL REVENUES Page 1: \$0
 TOTAL REVENUES ALL PAGES: \$0

Balance Sheet/Fund Unrestriction String(s):

☐ Bal sheet strings only required for Proprietary Fund adjustments or fund unrestricted; check if applicable.

FUND	SUB-DEPT ID	BAL. SHEET ACCOUNT	AMOUNT
180	3550006000	117010	(5,039,400)
		BAL. SHT or 499999	
		BAL. SHT or 499999	

TOTAL BALANCE SHEET CHANGE: (\$5,039,400)

* Ongoing (Y or N): N
 If Yes, next year's CF impact: \$0

No. of New FTEs: 0.00 (2)
 No. of New Time Limited FTEs: 0.00 (2)
 No. of Transferred FTEs: 0.00 (2)
 No. of Abolished FTEs: 0.00 (2)

Fund Balance Transfers:

From Fund	From Dept ID	To Fund	To Dept ID	Amount

Description and justification: (Attach additional pages as needed.)*

As part of the solar panel NMTC transaction the County originally made a loan from funds that were appropriated in 2011. We are now forgiving the loan and acquiring the solar panel array in conjunction with the unwinding of the transaction, and recording the debt service expense.

(1) If the request is for a grant, include the dates the grant will expire and what obligations are required of the County after the grant expires.