

# 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Cancel receivable & recognize debt svc expense: As part of the solar panel NMTC transaction the County originally made a loan from funds that were appropriated in 2011.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<br>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): <u>N</u><br>If Yes, next year's CF impact: <u>\$0</u> | No. of New FTEs: <u>0.00</u> (2)<br>No. of New Time Limited FTEs: <u>0.00</u> (2)<br>No. of Transferred FTEs: <u>0.00</u> (2)<br>No. of Abolished FTEs: <u>0.00</u> (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.