



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 24-3528 **Version:** 1 **Name:** Funds Transfer
Type: Transfer of Funds **Status:** Approved
File created: 6/4/2024 **In control:** Board of Commissioners
On agenda: 6/13/2024 **Final action:** 6/13/2024
Title: PROPOSED TRANSFER OF FUNDS

Department: Department of Budget and Management Services

Request: Transfer Funds

Reason: To disburse funds to the local municipalities

From Account(s): 11292.1265.10155.580300.00000.00000, \$90,000,000.00

To Account(s): 11292.1265.10155.580170.00000.00000, \$90,000,000.00

Total Amount of Transfer: \$90,000,000.00

On what date did it become apparent that the receiving account would require an infusion of funds in order to meet current obligations? What was the balance in the account on that date, and what was the balance 30 days prior to that date?

5/31/2024. Account 580300 580170 was not budgeted.

How was the account used for the source of transferred funds identified? List any other accounts that were also considered (but not used) as the source of the transferred funds.

Account 580300 General and Contingent NOC is the only account that has an appropriation.

Identify any projects, purchases, programs, contracts, or other obligations that will be deferred, delayed, or canceled as a result of the reduction in available spending authority that will result in the account that funds are transferred from.

N/A

If the answer to the above question is "none" then please explain why this account was originally budgeted in a manner that caused an unobligated surplus to develop at this point in the fiscal year.

Currently all the funds within the Disaster Response and Recovery Fund are budgeted in the account 580300 - General and Contingent NOC. The proposed agenda is to request the Board approval to transfer funds to the account 580170 - Grants Disbursement which is the appropriate account to record transactions for the intergovernmental agreements with the local municipalities.

Sponsors:

Indexes: KANAKO ISHIDA, Budget Director

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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6/13/2024 1 Board of Commissioners approve as amended in the errata Pass

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