



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 24-1305 **Version:** 1 **Name:** Transfer of Funds
Type: Transfer of Funds **Status:** Approved
File created: 1/31/2024 **In control:** Board of Commissioners
On agenda: 2/29/2024 **Final action:** 2/29/2024
Title: PROPOSED TRANSFER OF FUNDS

Department: Office of Contract Compliance

Request: Request Approval of Funds Transfer from Salary Salvage Account to Operating Account.

Reason: To pay invoices for Temporary Staff Salaries.

From Account(s): Sal/Wag of Reg Employees, \$175,000.00; 11000.1022.10155.501010.00000.00000

To Account(s): Professional/Develop Fees, \$175,000.00; 11000.1022.10155.520830.00000.00000

Total Amount of Transfer: \$175,000.00

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?

1/9/2024, \$12,249.40 on that date as well as 30 days prior to that date.

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 is used for Salaries/Wages.

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.

None

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.

During the FY24 budget cycle, the Office of Contract Compliance budgeted funds to hire 15 FTEs, the office has an overage in Salaries/Wages line items due to the estimated timing of our department identifying, selecting and completing the onboarding process for new hires.

Sponsors:

Indexes: NICOLE N. MANDEVILLE, Director, Office of Contract Compliance

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/29/2024	1	Board of Commissioners	approve	Pass

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