



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 19-3669 **Version:** 1 **Name:** Transfer of Funds with New Chart of Accounts
Type: Transfer of Funds **Status:** Approved
File created: 5/17/2019 **In control:** Board of Commissioners
On agenda: 6/27/2019 **Final action:** 6/27/2019
Title: PROPOSED TRANSFER OF FUNDS

Department: Transportation and Highways

Request: Approval of the Proposed Transfer of Funds

Reason: New Chart of Accounts

From Account(s): Motor Fuel Tax: 11300.1500.29150.540370, \$47,000,000.00; Motor Fuel Tax (Township) 11302.1500.29150.540370, \$289,265.09

To Account(s): Motor Fuel Tax (Real Estate): 11300.1500.29150.521551, \$600,000.00; Motor Fuel Tax: 11300.1500.29150.521536, \$46,400,000.00; Motor Fuel Tax (Land Improvements): 11302.1500.29150.521536, \$289,265.09

Total Amount of Transfer: \$47,217,633.00

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?

In Fiscal Year 2019, the Department of Transportation and Highways was advised of the need to add an additional account series in the FY 2019 Chart of Accounts for Non-Capitalizable expenses. The Department of Transportation and Highways requests to transfer our FY 2019 approved MFT funds to the new series of expense accounts for the proper capture of the expenditures for Non-Capitalizable expenses.

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.

The account was used for various CIP Projects

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.

FY2019 Non-Capitalizable Projects

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.

N/A

Sponsors:

Indexes: (Inactive) JOHN YONAN, P.E., Superintendent, Department of Transportation and Highways

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/27/2019	1	Board of Commissioners	approve	Pass