



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 24-3602, **Version:** 1

PROPOSED TRANSFER OF FUNDS

Department: Office of the Chief Judge

Request: To approve a transfer of funds between accounts within the Office of the Chief Judge.

Reason: A transfer of funds is necessary to provide funds for the FY24 rental expenses for a new parking facility to serve the courthouse at 555 W. Harrison item 24-3328.

From Account(s): 11100.1310.35095.520830, PROFESSIONAL SERVICES, \$162,000.00)

To Account(s): 11100.1310.35095.550130, RENTAL LEASING, \$162,000.00

Total Amount of Transfer: \$162,000.00

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?

The Office of the Chief Judge learned about the need for funding upon the completion of county agencies' work to identify a facility in April, 2024. This prompted a budget transfer request to avoid funding failures and exceptions.

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 Office of the Chief Judge proposes to use funds from Professional Services to cover the negative variances within the Leasing account, which was identified based on changes in the timing of certain expenditures that may not occur in FY24.

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.

The lease and cost estimates were not available when the FY24 budget was adopted.