



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 20-2677 **Version:** 1 **Name:** Proposed Transfer of Funds
Type: Transfer of Funds **Status:** Approved
File created: 6/3/2020 **In control:** Board of Commissioners
On agenda: 6/18/2020 **Final action:** 6/18/2020
Title: PROPOSED TRANSFER OF FUNDS

Department: Bureau of Finance Office of the Chief Financial Officer

Request: Transfer of Funds

Reason: To replenish funds needed

From Account(s): 110000.1490.33840.580010

To Account(s): 11000.1490.14270.520894

Total Amount of Transfer: \$145,000.00

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?

It was noticed on 3-6-2020. Balance as of 3-6-2020 was \$1,724,000.00 and as of 4-6-2020 was \$1,473,550 however, this fund will be used to pay a original contract (RSM LLC) in the amount of \$1,724,000.00

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 budgeted for County settlements. We reviewed all possible fixed charged accounts

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.

We have reviewed all the settlements carefully and identified that due to COVID, some settlements will be delayed and deferred to next year

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) AMMAR RIZKI, Chief Financial Officer, Bureau of Finance

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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6/18/2020

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Board of Commissioners

approve

Pass