



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	21-3704	Version:	1	Name:	Funds_Transfer_from_Professional_Svc_to_Salary
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	6/14/2021	In control:		In control:	Board of Commissioners
On agenda:	6/24/2021	Final action:		Final action:	6/24/2021
Title:	PROPOSED TRANSFER OF FUNDS				

Department: Cook County Land Bank Authority

Request: Transfer funds from Professional Services line to Salary for Extra Employees account

Reason: Transitioning Executive Director role from independent contractor to County employee

From Account(s): 11274.1586.28685.520830.00000.00000, \$55,000.00

To Account(s): 11274.1586.28685.501140.00000.00000, \$55,000.00

Total Amount of Transfer: \$55,000.00

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?

6/11/2021. The balance on 6/11/2021 was \$0.00. The balance on 5/11/2021 was \$0.00

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.

This was the account used to pay the Executive Director as an independent contractor. No other accounts were considered.

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.

Amended ordinance five months after the FY2021 budget was approved which changed the status of the Executive Director position from independent contractor to County employee. Now, the organization is in the process of hiring a new Executive Director.

Concurrence(s):

DO NOT PUT TEXT HERE. FOR BUDGET TO ADD CONCURRENCE STATEMENT OR N/A

Sponsors:

Indexes: (Inactive) ROBERT ROSE, Executive Director, Cook County Land Bank Authority

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/24/2021	1	Board of Commissioners	approve	Pass