



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 15-4066 **Version:** 1 **Name:** Fund Transfer
Type: Transfer of Funds **Status:** Approved
File created: 6/17/2015 **In control:** Board of Commissioners
On agenda: 7/1/2015 **Final action:** 7/1/2015
Title: PROPOSED TRANSFER OF FUNDS

Department: Facilities Management

Request: Transfer of funds

Reason: To provide funding for the repair of building and institutional equipment

From Account(s): 200-333, \$200,000.00

To Account(s): 200-450, \$200,000.00

Total Amount of Transfer: \$200,000.00

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?

In June it became apparent that the repair account would need additional funds to enable DFM to purchase services needed for the upkeep of County facilities. The balance was \$319,000.00 currently it is \$176,000.00 upon the infusion of funds from cancelled purchase orders.

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 account was chosen because of the amount of funds that had not been encumbered.

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.

This account was chosen because of the unobligated funds available. There will also be additional funds reallocated to this account by the reduction of several purchase orders.

Sponsors:

Indexes: BILQIS JACOBS-EL, Director, Department of Facilities Management

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
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7/1/2015

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Board of Commissioners

approve

Pass