



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 23-4472 **Version:** 1 **Name:** Transfer of Funds
Type: Transfer of Funds **Status:** Approved
File created: 8/14/2023 **In control:** Board of Commissioners
On agenda: 9/21/2023 **Final action:** 9/21/2023
Title: PROPOSED TRANSFER OF FUNDS

Department: Cook County's State's Attorney's Office

Request: Transfer of funds

Reason: Funds needed in various accounts for unanticipated expenditures.

From Account(s): Acct11100.1250.35735.501010-Salary & Wages-\$2,700,000)

To Account(s): Acct 11100.1250.19530.521019 Court Reporting \$500,000.00; Acct 11100.1250.14245.520830 Professional Services \$200,000.00 and 11100.1250.14245.540130 Maintenance and Subscription Services \$2,000,000.00

Total Amount of Transfer: \$2,700,000.000

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?

1st Account-521019-On August 1st, 2023, it became apparent that an infusion of cash was going to be needed in this account for anticipated expenditures through November 30th ,2023. On August 1st the balance was \$428,689; 30 days prior the balance was \$636,941- 2nd Account 520830. On August 1st, 2023, it became apparent that an infusion of cash was going to be needed in this account for anticipated expenditures through November 30th, 2023. On August 1st the balance was \$100,366; 30 days prior the balance was \$113,476 and 3rd Account540130 On August 23rd, 2023, it became apparent that an infusion of cash was going to be needed in this account for anticipated expenditures through November 30th, 2023. On August 23rd the balance was \$1,665,150;30 days prior the balance was \$1,674,964.

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 salary and wages of regular employees account was identified as having a sufficient balance for the transfer. 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.

The office has experienced attrition and delayed hiring, thus creating an unanticipated surplus of funds in the salary and wages of regular employees' account.

Sponsors:

Indexes: (Inactive) KIMBERLY M. FOXX, Cook County State's Attorney

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/21/2023	1	Board of Commissioners	approve	Pass