



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	24-3171	Version:	1	Name:	Transfer of Funds
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	5/13/2024	In control:		In control:	Board of Commissioners
On agenda:	6/13/2024	Final action:		Final action:	6/13/2024
Title:	PROPOSED TRANSFER OF FUNDS				

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

Request: Transfer of Funds

Reason: Incurred and forecasted expenditures that exceed FY24 budgeted dollars within account.

From Account(s): 11100.1250.35050.501010.00000.00000

To Account(s): 11100.1250.14245.540130.00000.00000

Total Amount of Transfer: \$2,000,000.00

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?

On March 14, 2024 it became apparent that an infusion of cash would be needed in the account to address a FY23 invoice that incorrectly posted against FY24 funds. In addition, funds will address unanticipated FY24 expenditures. On March 14, 2024, the balance on the account was \$337,651, 30 days prior it was the same.

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 account was chosen solely due to the availability of funds.

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 unanticipated attrition creating a surplus of funds in the salary and wages of the regular employee's account. In addition, there was an unanticipated reallocation of grant funds to support the salary and wages of employees that was initially budgeted for non-personnel costs.

Sponsors:

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

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/13/2024	1	Board of Commissioners	approve	Pass