



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

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|----------------------|----------------------------|----------------------|---|----------------------|------------------------|
| File #: | 20-3869 | Version: | 1 | Name: | Fund Transfer |
| Type: | Transfer of Funds | Status: | | Status: | Approved |
| File created: | 8/25/2020 | In control: | | In control: | Board of Commissioners |
| On agenda: | 9/24/2020 | Final action: | | Final action: | 9/24/2020 |
| Title: | PROPOSED TRANSFER OF FUNDS | | | | |

Department: Department of Facilities Management

Request: Transfer of funds

Reason: Replenish the Property Maintenance account

From Account(s):

11100.1200.12355.530175 - \$150,000.00
11100.1200.12355.520390 - \$50,000.00
11100.1200.11375.539188 - \$30,000.00
11100.1200.12330.530188 - \$30,000.00
11100.1200.12995.530188 - \$30,000.00
11100.1200.13000.530188 - \$30,000.00
11100.1200.15390.530188 - \$20,000.00
11100.1200.15775.530188 - \$25,000.00
11100.1200.15850.530188 - \$10,000.00
11100.1200.19010.530188 - \$10,000.00
11100.1200.19025.530188 - \$10,000.00
11100.1200.19355.530188 - \$20,000.00

To Account(s): 11100.1200.12355.540350

Total Amount of Transfer: \$415,000.00

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 became apparent on 8/8 that the Property Maintenance account would need an infusion of funds. The balance was \$73,951.00. The balance on 9/2 is negative 470.00.

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 accounts are being used because of a surplus due to the use of Covid funds for purchases normally taken from these 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.

There will be no projects that are impacted with the transfer. if this transfer is not completed DFM will not be able to pay encumbrances for maintenance contracts that are in place.

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 transfer is needed to replenish this account due to the funds spent on COVID expenditures that has left the account unable to support the payments of annual contracts currently in place.

Sponsors:

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

Code sections:**Attachments:**

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 9/24/2020 | 1 | Board of Commissioners | approve | Pass |