



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

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|----------------------|----------------------------|----------------------|---|----------------------|------------------------|
| File #: | 22-4170 | Version: | 1 | Name: | Transfer of Funds |
| Type: | Transfer of Funds | Status: | | Status: | Approved |
| File created: | 6/29/2022 | In control: | | In control: | Board of Commissioners |
| On agenda: | 7/28/2022 | Final action: | | Final action: | 7/28/2022 |
| Title: | PROPOSED TRANSFER OF FUNDS | | | | |

Department: Cook County Treasurer

Request: Fund Transfer

Reason: The Treasurer's Office will be using the surplus in the salaries and wages account to pay for fiscal year 2023 capital items in fiscal year 2022 which will ultimately reduce the amount of special purpose appropriation requested in fiscal year 2023.

From Account(s): 11854.1060.17080.501010 (Sal/Wag of Reg Employees) - \$260,000.00

To Account(s): 11854.1060.21120.560225 (Computer & Data Proc Supplies) - \$260,000.00

Total Amount of Transfer: \$260,000.00

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?

This transfer is not needed in order to meet FY22 obligations. The purpose of this transfer is to proactively purchase capital items expected in FY23 during FY22 in order to reduce the amount of special purpose funds requested in FY23.

Balance as of 6/27/2022

11854.1060.21120.560225 (Computer & Data Proc Supplies) - \$201,891.00

30 Days Prior

11854.1060.21120.560225 (Computer & Data Proc Supplies) - \$201,891.00

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.

Due to competitive job market, we have not been able to hire into vacant positions, which resulted in a surplus of funds in our salary and wage accounts. No other accounts were considered because we expect other accounts to have minimal to no surplus.

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, the purpose of this transfer is to proactively purchase capital items expected in FY23 during FY22 in order to reduce the amount of special purpose funds requested in FY23.

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.

As described above, due to competitive job market, we have not been able to hire into vacant positions, which resulted in a surplus of funds in our salary and wage accounts.

Sponsors:

Indexes: MARIA PAPPAS, Cook County Treasurer

Code sections:**Attachments:**

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 7/28/2022 | 1 | Board of Commissioners | approve | Pass |