



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 18-6947, **Version:** 1

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### PROPOSED TRANSFER OF FUNDS

**Department:** Transportation and Highways

**Request:** Approval of the Proposed Transfer of Funds

**Reason:** The incorrect expense account was budgeted for in FY 2018

**From Account(s):** 560155-501, \$200,000.00, 560265-501, \$600,000.00

**To Account(s):** 550100-501, \$200,000.00, 550060-501, 600,000.00

**Total Amount of Transfer:** \$800,000.00

**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 11/1/2018 the Department of Transportation and Highways was advised of the need to correct for an account series in FY 2018 for the 560 series of expense accounts. The 560 series of expense accounts is to be utilized for Capital Budget expenses only and not for Operating Account expenses. DOTH requests to transfer our FY 2018 approved operating funds to the 550 series of expense accounts for proper capture of the expenditures.

**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 were used for Institutional and Vehicle Supplies/Equipment Rentals.

**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 Department of Transportation and Highways budgeted FY 2018 funds utilizing a numerical series of an expense account that should not have been selected for our operating budget. The correct account numerical series is 550. The funds in the 560 have been expended and transfer request is to correct the account series to properly capture expenditure.