



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 19-6750, **Version:** 1

PROPOSED TRANSFER OF FUNDS

Department: Transportation and Highways

Request: Approval of the Proposed Transfer of Funds

Reason: New Non-Capitalizable Chart of Accounts

From Account(s): Motor Fuel Tax Township Fund: 11302.1500.29150.560019, \$411,483.09; Motor Fuel Tax Township Fund: 11302.1500.29150.540370, \$172,163.52

To Account(s): Motor Fuel Tax Township Fund: 11302.1500.29150.521536, \$411,483.09; Motor Fuel Tax Township Fund: 11302.1500.29150.521536, \$172,163.52

Total Amount of Transfer: \$583,646.61

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?

A revised chart of accounts was established during Fiscal Year 2019 for the purpose of processing and reporting improvements to Non-Capitalizable assets. The accounts were approved by the Cook County Board on June 6, 2019 and have been created in Oracle by the Comptroller's Office and are now active.

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.

Motor Fuel Tax Township Fund: Maintenance Projects and Township Projects

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.

FY 2019 Non-Capitalizable Projects

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.

N/A