



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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### PROPOSED RESOLUTION

#### COOK COUNTY SPECIAL PURPOSE FUND REPORTING AND SUNSET OF RESOLUTION 14-4341

**WHEREAS**, pursuant to the Cook County Annual Appropriation Bill, “special purpose funds are used to account for the proceeds from special revenue sources, and the expenditures for specified or restricted purposes”; and

**WHEREAS**, on September 10, 2014, the Cook County Board of Commissioners passed Resolution 14-4341 in response to an audit finding of the County’s FY2013 basic financial statements pertaining to special purpose funds; and

**WHEREAS**, the audit findings affirmed that expenditures from special purpose funds must be specific to an allowed purpose, and found a material weakness in the financial accounting and reporting relative to certain special purpose funds; and

**WHEREAS**, specifically, the audit findings concluded that certain special revenue funds that received resources that were restricted to a special purpose did not have sufficiently detailed information in each individual fund’s general ledger detail supporting expenditures; and

**WHEREAS**, in response to such findings, the Cook County Board of Commissioners approved Resolution 14-4341 which required a report of all special purpose fund transactions be made to the Secretary of the Cook County Board of Commissioners by the office or agency responsible for administering each special purpose fund beginning with the 3rd Quarter of Fiscal Year 2014 and on a quarterly basis thereafter; and

**WHEREAS**, Resolution 14-4341 also provided that reports be provided to the Secretary’s office no later than 30 days after the end of each fiscal quarter, at which point the Secretary is required to aggregate the reports for distribution to the Board of Commissioners and the Director of Budget and Management Services on the next available Board Agenda; and

**WHEREAS**, the reports must be in a format as prescribed by the Director of Budget & Management Services. Such format shall ensure that the reports contain sufficiently detailed supporting information as to the specifics of each transaction and a justification regarding how each transaction relates to the purpose of the special purpose fund; and

**WHEREAS**, since the approval of Resolution 14-4341, the Comptroller has implemented both a monthly trial balance report and a revenue and expense report, both of which reflect the health of the County’s special purpose funds (with the trial balance report showing activity within each special purpose fund on the account level); and

**WHEREAS**, the Comptroller’s monthly trial balance report and the revenue and expense report are mandated by the annual budget resolution sections 12 and 19 and reduce the need for the reports required under Resolution 14-4341; and

**NOW THEREFORE BE IT RESOLVED**, in an effort to produce meaningful reports for the Cook County Board of Commissioners and to reduce the work on Cook County departments, the Cook County Board of Commissioners does hereby sunset the requirements of Resolution 14-4341 in its entirety.