



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #:	23-4512	Version:	1	Name:	Transfer of Funds: From Salaries to Postage
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	8/18/2023	In control:		In control:	Board of Commissioners
On agenda:	9/21/2023	Final action:		Final action:	9/21/2023
Title:	PROPOSED TRANSFER OF FUNDS				

Department: Cook County Assessor's Office

Request: Approval to Transfer Funds

Reason: To load the CCAO's postage meter for the remainder of 2023 reassessment mailings and in preparation for the 2024 City of Chicago Triennial reassessment mailings.

From Account(s): 11000.1040.10155.501010 Salary/Wages of Regular Employees, \$1,100,000.00

To Account(s): 11000.1040.10155.520260 Postage, \$1,100,000.00

Total Amount of Transfer: \$1,100,000.00

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 that the receiving account would need additional funds on 08/18/2023. The balance on 08/18/2023 was \$0.00. This amount reflects a recent payment to fund the office's postage meter to meet upcoming mailing obligations.

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.

A surplus in Salary/Wages will be used to fund the need for additional postage in order to meet the current reassessment mailing obligations as well as upcoming significant reassessment mailings in 2024.

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.

The CCAO is statutorily required to mail reassessment notices and homestead exemption applications. We will have significant mass mailings towards the end of 2023 and throughout 2024. Ensuring sufficient postage for these impending mailings will be essential in meeting all mailing deadlines.

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

Sponsors:

Indexes: FRITZ KAEGI, Cook County Assessor

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/21/2023	1	Board of Commissioners	approve	Pass

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The CCAO is statutorily required to mail reassessment notices and homestead exemption applications. We will proactively fund postage account for the upcoming reassessment mailings.

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