



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #:	13-2097	Version:	1	Name:	Transfer of Funds: 040-260 to 040-225
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	10/29/2013	In control:		In control:	Board of Commissioners
On agenda:	11/13/2013	Final action:		Final action:	11/13/2013
Title:	PROPOSED TRANSFER OF FUNDS				

Department: Assessor

Request: Transfer of Funds

Reason: Additional funds are needed in Postage account 040-225

From Account(s): 040-260, \$200,000.00

To Account(s): 040-225, \$200,000.00

Total Amount of Transfer: \$200,000.00

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 10/24/2013 that the receiving account would require an infusion of funds in order to meet current obligations. 30 days prior to that date, the balance in the 040-225 account was \$3,774.61.

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 account being used as the source of transferred funds is the 040-260 account for Professional and Managerial Services. This account was identified as having sufficient funds to meet any pending obligations for the remainder of the Fiscal Year. No other accounts were considered as a source of the transferred funds.

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.

Due to an unforeseen mailing for the new Sunset Relief Exemption that the Illinois General Assembly included in law 35ILCS 200/15-175, the Assessor's Office will not have sufficient funds on our postage meter to continue mailing notices that are sent to taxpayers for the remainder of the Fiscal Year.

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: (Inactive) JOSEPH BERRIOS, Cook County Assessor, VICTORIA LACALAMITA, Deputy of Human Resources

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/13/2013	1	Board of Commissioners	approve	Pass

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