



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	21-5823	Version:	1	Name:	Transfer of Funds
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	10/12/2021	In control:		In control:	Board of Commissioners
On agenda:	11/4/2021	Final action:		Final action:	11/4/2021
Title:	PROPOSED TRANSFER OF FUNDS				

Department: Cook County Assessor's Office

Request: Approval of transfer of funds

Reason: A transfer of funds is requested in order to cover obligations related to an emergency contract

From Account(s): 11000.1040.10155.501010.00000.00000

To Account(s): 11000.1040.10155.520830.00000.00000

Total Amount of Transfer: \$830,000.00

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 May 26, 2021 the Cook County Assessor's Office received a determination from DBMS that a proposed 12-month emergency contract would not be eligible for capital funding. This was the date that it became apparent the receiving account would require an infusion of funds to meet the obligations of the emergency contract, which as such was not contemplated in FY21 planning. The emergency contract was finalized and executed on July 7, 2021.

On May 26, 2021 the balance of the receiving account 11000.1040.10155.520840.00000.00000 (Administration-Professional Services) was \$351,498.81. 30 days prior, on April 26, 2021 the balance was \$408,315.04

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.

During the emergency contract process, the CCAO worked with DBMS to identify sources of funding for the FY21 portion of this contract and determined that surplus personnel funds could be used, and planned for two transfers of funds.

On June 24, 2021, the Board of Commissioners approved a transfer of surplus personnel funds from Q1 and Q2 (actuals) to the CCAO's professional services account. To cover the remaining FY21 invoices for this emergency contract, we are requesting a transfer of Q3 (actual) and Q4 (projected) surplus personnel funds to the CCAO's professional services account.

The account used for the source of the transferred funds (salary and wages) was identified with the CCAO's budget analyst after reviewing the CCAO's year-to-date (and projected year-end) earned salary surplus. While the CCAO has been continuously hiring in FY21 to meet the critical operational needs of our office, the was still a significant earned salary surplus in the first two quarters of FY21, due to many retirements and many open positions being filled by internal candidates. Hiring in Q3 and Q4 has continued, but at a slower anticipated pace due to market forces related to the pandemic.

Other accounts that were proposed included Postage, Advertising, and External Graphics as these accounts currently have significant balances. However, the CCAO has significant obligations related to these three accounts in Q4 of FY21, coinciding with the reassessment of the City of Chicago (the largest of the CCAO's three triennial assessment cycles). The CCAO has statutory requirements to notice (through the mail) and publish all changes to assessments and anticipates using all available funds in these accounts in order to meet these requirements.

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.

In Q3 and Q4, the CCAO has had to adjust its hiring plan as originally submitted in December 2020 to account for a number of factors including frequent internal hires, changing operational needs, internal Human Resources and Compliance capacity and broader changes in the job market, due to the COVID-19 pandemic.

Sponsors:

Indexes: FRITZ KAEGI, Cook County Assessor

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/4/2021	1	Board of Commissioners	approve	Pass