Board of Commissioners of Cook County

Legislation Details

File #:	21-3555	**Version:** 1	**Name:**	Transfer of Funds	
Type:	Transfer of Funds		**Status:**	Approved	
File created:	6/2/2021		**In control:**	Board of Commissioners	
On agenda:	6/24/2021		**Final action:**	6/24/2021	

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): 11000.1040.10155.520840.00000.00000

Total Amount of Transfer: $848,000.00

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 5/7/2021, the Cook County Assessor's Office began working with OCPO on a 12-month systems implementation project. On 5/26/2021 the Assessor's Office received the determination from DBMS that this project would not be eligible for capital funding. This is the date that the CCAO learned that the receiving account would require an infusion of funds in order to meet current obligations, as this emergency contract would significantly increase the CCAO's FY21 operating obligations.

The CCAO then began to work with DBMS to identify alternative sources of funding for the FY21 portion of this project.

On 5/26/2021 the balance of account 11000.1040.10155.520840.00000.00000 (Administration-Professional Services) was $351,498.81.

30 days prior, on 4/26/2021 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.

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 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.

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 Q3 and 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.

The CCAO will continue to monitor its salary and wages obligations for the remainder of the year as critical hiring continues. Some changes to the CCAO's hiring plan may be needed in the second half of FY21.

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
6/24/2021	1	Board of Commissioners	approve	Pass