



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	22-5812	Version:	1	Name:	Transfer of Funds - From Salary/Wages to Overtime
Type:	Transfer of Funds	Status:		Status:	Approved
File created:	10/4/2022	In control:		In control:	Board of Commissioners
On agenda:	10/20/2022	Final action:		Final action:	10/20/2022
Title:	PROPOSED TRANSFER OF FUNDS				

Department: Cook County Assessor's Office

Request: Transfer of Funds

Reason: Additional Funds are needed for Overtime Compensation

From Account(s): 11000.1040.10155.501010 Salary/Wages of Regular Employees, \$450,000.00

To Account(s): 11000.1040.10155.501211 Overtime Compensation, \$450,000.00

Total Amount of Transfer: \$450,000.00

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 October 3, 2022. The balance on October 3, 2022 was (-\$100,145.00). The balance 30 days prior to October 3, 2022 was (-\$61,329.00).

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 cover a projected deficit in Overtime, as well as a comp time buy out program at the end of FY22.

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 staffing shortages in key operational divisions, as well as slower than anticipated hiring in FY22, the CCAO has been performing more overtime than anticipated for the FY22 budget year. This overtime is necessary in order for our office to prevent a backlog in Certificate of Error processing, and meet key deadlines for the 2021 tax bill cycle and 2022 appeals cycle.

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
10/20/2022	1	Board of Commissioners	approve	Pass