



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 22-5813, **Version:** 1

PROPOSED TRANSFER OF FUNDS

Department: Cook County Assessor's Office

Request: Transfer of Funds

Reason: To fund the first year of a potential three-year contract with a sole source vendor

From Account(s): 11000.1040.10155. 501010 Salary/Wages of Regular Employees, \$911,283.00

To Account(s): 11000.1040.10155.520830 Professional Services, \$911,283.00

Total Amount of Transfer: \$911,283.00

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 \$81,313.78 (NOTE: This amount reflects all known obligations for the remainder of FY2022). The balance 30 days prior to October 3, 2022 was \$81,313.78.

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 first year of a potential three-year contract with a sole source vendor.

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 proposed project to be funded will provide the CCAO with high quality residential characteristic data that will be used to enhance the CCAO's modeling and valuation of residential properties across Cook County. The CCAO is working with the OCPO to bring this contract before the Board of Commissioners at the scheduled November meeting.

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