

COOK COUNTY, ILLINOIS



Comprehensive Annual Financial Report for the Fiscal Year Ended November 30, 2004

John H. Stroger, Jr.
President

Thomas J. Glaser
Chief Financial Officer

Walter K. Knorr
Comptroller

Introductory Section

COOK COUNTY, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended November 30, 2004

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COUNTY OF COOK, ILLINOIS

HONORABLE JOHN H. STROGER, JR.
President

HONORABLE JOHN P. DALEY
Chairman, Committee on Finance

COOK COUNTY BOARD OF COMMISSIONERS

JERRY BUTLER	JOAN P. MURPHY
FORREST CLAYPOOL	ANTHONY J. PERAICA
EARLEAN COLLINS	MIKE QUIGLEY
JOHN P. DALEY	PETER N. SILVESTRI
ELIZABETH ANN DOODY GORMAN	DEBORAH SIMS
GREGG GOSLIN	BOBBIE L. STEELE
CARL R. HANSEN	JOHN H. STROGER, JR.
ROBERTO MALDONADO	LARRY SUFFREDIN
JOSEPH MARIO MORENO	

THOMAS J. GLASER
Chief Financial Officer

WALTER K. KNORR
County Comptroller

THE BOARD OF COMMISSIONERS

JOHN H. STROGER, JR.

PRESIDENT

EARLEAN COLLINS	1st Dist.	PETER N. SILVESTRI	9th Dist.
BOBBIE L. STEELE	2nd Dist.	MIKE QUIGLEY	10th Dist.
JERRY BUTLER	3rd Dist.	JOHN P. DALEY	11th Dist.
JOHN H. STROGER, JR.	4th Dist.	FORREST CLAYPOOL	12th Dist.
DEBORAH SIMS	5th Dist.	LARRY SUFFREDIN	13th Dist.
JOAN P. MURPHY	6th Dist.	GREGG GOSLIN	14th Dist.
JOSEPH MARIO MORENO	7th Dist.	CARL R. HANSEN	15th Dist.
ROBERTO MALDONADO	8th Dist.	ANTHONY J. PERAICA	16th Dist.
		ELIZABETH ANN DOODY GORMAN	17th Dist.



COOK COUNTY
BUREAU OF FINANCE
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November 2, 2005

President John H. Stroger, Jr. and Honorable
Members of the Cook County Board of Commissioners

Ladies and Gentlemen:

We are pleased to present the Comprehensive Annual Financial Report ("CAFR") of Cook County, Illinois (the "County"), for the fiscal year ended November 30, 2004. The CAFR has been prepared by the County in accordance with the principles and standards for financial reporting set forth by the Government Accounting Standards Board ("GASB"), and audited by a firm of independent auditors retained by the County. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the County. We believe that the data, as presented, is accurate in all material respects and is presented to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that the included disclosures will provide the reader with an understanding of the County's financial activities.

The County has prepared the CAFR using the financial reporting requirements as described by GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (GASB 34). This GASB Statement requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion & Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

This report and other historical audited financial statements, several past budgets, as well as Official Statements of several of the County's previous bond issues, may also be accessed via the Internet at www.cookcountygov.com.

Our CAFR is presented in three sections:

The Introductory Section includes this transmittal letter, the County's organizational chart, a list of principal County officials, information on the County's economy, major initiatives and services.

The Financial Section is prepared in accordance with GASB 34 requirements by including the MD&A, the basic financial statements including the notes and the Required Supplementary Information. The basic financial statements include the government-wide financial statements that present an overview of the County's overall financial operations and the fund financial statements that present the financial information of each of the County's major funds, as well as the combining and individual fund statements and schedules. Also included in this section is the Independent Auditors' Report on the basic financial statements.



The Statistical Section includes select unaudited financial, economic and demographic data depicting historical information on the County, including debt statistics, tax rates and extensions, assessed valuation of property and other information that would be of interest to potential bond investors, creditors and other readers.

THE REPORTING ENTITY AND ORGANIZATION

The County, the second largest county in the United States, is located in northeastern Illinois and encompasses an area of 946 square miles, including the City of Chicago and numerous suburban municipalities. Those suburbs with populations in excess of 50,000 residents, based upon the 2000 U.S. Census, include Arlington Heights, Berwyn, Cicero, Des Plaines, Evanston, Mount Prospect, Oak Lawn, Oak Park, Orland Park, Palatine, Schaumburg and Skokie.

The County shares an overlapping tax base with the City of Chicago, the Chicago Board of Education, the Chicago School Finance Authority, the Metropolitan Water Reclamation District, the Cook County Forest Preserve District, the Chicago Park District, the Cook County Community College District #508 (City Colleges of Chicago) and various municipalities and local school, library and park districts within the boundaries of the County. Please note that with the exception of the Forest Preserve District, a separate but related unit of government, these units of local government do not meet the established criteria for inclusion in our reporting entity and are, therefore, excluded.

The County's powers, as a home rule unit of government under the Illinois Constitution of 1970, are exercised through a 17-member Board of Commissioners, one of which may be an elected President, serving as the legislative authority. The Commissioners are elected from single member districts to four-year terms, while the President is elected by the voters of the entire County to a four-year term. The terms of the present Board members, including the President, expire in 2006.

The County presently performs three principal missions: the protection of persons and property; the provision of public health services; and general governmental services including, among others, the assessment of property, the levy, extension and collection of taxes and maintenance of certain highways. The specific services include, but are not limited to, the operation of the Circuit Court of Cook County, the second largest unified court system in the United States; the prosecution of persons charged with criminal offenses, the operation of Cook County Jail, the largest single-site jail facility in the country; the operation of a Sheriff's police department; the operation of a three hospital system and a network of 28 neighborhood clinics; the operation of a Department of Public Health; control of the environment; and economic and human development.

ECONOMIC CONDITION AND OUTLOOK

As the largest of 102 counties in Illinois, Cook County is the economic and cultural hub of the State and, with a population of approximately 5.4 million residents, represents one of the major metropolitan areas in the nation after Los Angeles and New York. More than 42% of the population of the entire state of Illinois lives within Cook County.¹ The population of the County has grown by 4.8% since 1990.² According to a Northeastern Illinois Planning Commission study, Cook County's population is projected to grow to 5.9 million residents by the year 2030.³

Though the economy has begun to recover, the effect on employment was felt throughout the state, as well as in Cook County. The unemployment rate for the County for 2004 averaged 6.6%, compared to 6.2% for Illinois

1 Source: 2004 Illinois County Statistical Abstract, Institute of Government and Public Affairs

2 Source: 2004 Illinois County Statistical Abstract, Institute of Government and Public Affairs

3 Source: Northeastern Illinois Planning Commission, 2030 Forecasts as endorsed September 30, 2003)

and 5.5% for the nation.⁴ While the County's economy has been adversely affected by the overall economic slowdown, challenges at several locally-headquartered corporations such as United Airlines, Motorola, the recently announced \$11 billion merger of Sears and K mart and the \$58 billion acquisition of Bank One by J.P. Morgan, are all expected to result in job losses that have, or are expected to contribute to, the County's unemployment rate being higher than that for both the state and the nation. We believe, however, that the local economy will continue to improve in 2005, and the County with its diverse employment base, will be the economic foundation upon which any recovery will occur for northeastern Illinois.

Despite the uncertain economy, consumer activity, as measured by taxable sales, was better than expected in 2004 as the County's total sales tax revenues increased 5.3% to \$290.3 million. Sales tax revenues represent approximately 18% of the County's fiscal year 2004 operating revenues. Retailers made significant use of sales incentives to attract consumers into area stores, especially in anticipation of the important holiday buying season, while car dealers used incentives such as rebates and zero percent financing to keep regional auto sales strong. The County expects to continue to conservatively budget revenues until there is more solid economic data to indicate that the local economy has recovered from the recession.

The Chicago downtown office market has yet to show signs of recovery since the downturn in 2000. Downtown Chicago office vacancy rates increased in 2004 to 14.7% from 13.5% reported for 2003. The 2004 measure is slightly higher than the national downtown average of 14.2%. Similarly, suburban Cook County office vacancy rates decreased to 17.9% in 2004 from 19.2% in 2003. This is slightly higher than the national average of 17.1%. The 2004 downtown vacancy rate is the highest rate reported since 1996, while the suburban office vacancy rate is at its highest level since 1994.⁵ These relatively high vacancy levels are the result of an office construction boom driven primarily by the low interest rate environment, as well as the overall economic slowdown compounded by the events of September 11, 2001. Although rental rates are declining as competition for tenants increases, landlords are trying to keep lease rates stable by offering concession packages and incentives such as free rent and general improvement allowances. This trend is expected to continue in the near term as negative absorption rates will persist while additional properties come online.

Despite the overall economic weakness, property values in Cook County continue to increase. The poor performance of the stock market in 2002, coupled with low interest rates, drove investors to look to real estate as an attractive investment alternative which kept demand at very high levels. Of the County's 2004 total equalized assessed valuation of \$121.7 billion, 45.5% of the total or \$55.3 billion is located within Chicago, and \$66.3 billion or 54.5% of the total, is situated in suburban Cook County. By comparison, the total equalized assessed valuation for the County in 2003 was \$112.5 billion.⁶

MAJOR INITIATIVES AND ACHIEVEMENTS

Operational Overview

During 2004, construction continued on the County's new Domestic Violence Courthouse on the near west side to replace obsolete facilities currently located at 13th and Michigan in Chicago, Illinois. This \$51 million, 169,000 square foot facility which opened in October 2005 includes 10 state-of-the-art courtrooms, office space for a number of related agencies, including the State's Attorney, Public Defender, Adult Probation, Social Services and several advocacy groups. This facility, is the County's first LEED certified "green building," and includes a secure child care center for the children of victims coming to the facility.

4 Source: Illinois Department of Employment Security

5 Source: CB Ellis Market Index Brief, 4th Quarter 2004

6 Source: Cook County Clerk, Tax Extension Division

OTHER FINANCIAL INFORMATION

Pursuant to its home rule authority, the County enjoys significant discretion in managing its governmental and fiscal affairs. Management of the County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from it, and that the valuation of costs and benefits requires estimates and the use of experienced judgments by management.

As a recipient of Federal and State financial assistance, the County is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and independent auditors.

The accounting system of the County and the Forest Preserve District is a fund system. For each, the modified accrual basis of accounting is used by all governmental fund types and the expendable trust and agency funds. The County's Health Facilities Enterprise Funds and Self-Insurance Internal Service Fund use the accrual basis of accounting.

The President submits to the County Board a proposed Executive Budget for its fiscal year commencing December 1st. While there is no statutory limit on the size of the budget which may be adopted, the Cook County Board adopted the Cook County Property Tax Relief Ordinance on March 1, 1994. This ordinance limits the growth in the real property tax levy for the General and Enterprise (Health Facilities) Funds to the lesser of 5% or the rate of inflation, per the Consumer Price Index. The County maintains fiscal controls to ensure compliance with the annual budget approved by the County Board known as the Annual Appropriation Bill.

The level of control where expenditures may not exceed the budget is the fund level of activity. Annual budgetary appropriations are established for the General Fund, budgeted Special Revenue Funds, the Debt Service Fund and the Health Facilities Fund. Appropriations represent the maximum expenditures authorized during the fiscal year, and they cannot be legally exceeded unless subsequently amended by the County Board. Annual budgets are prepared on an encumbrance accounting basis in which the current year's encumbrances are treated as expenditures in the current period on the budgetary operating statements. Encumbrances are not the equivalent of expenditures in GAAP operating statements; therefore the reserve for encumbrances is reported as part of the fund balance.

At the close of the fiscal year unexpended and unencumbered balances for the various detailed objects may be inadequate to pay for services already rendered because of unforeseen events at the time the Annual Appropriation Bill was passed, causing negative balances for certain detailed objects. The Comptroller and the Treasurer are authorized to use unexpended balances for other detailed objects by way of transfers so that the negative balances may be liquidated. Remaining unexpended, unencumbered appropriations lapse at the end of each fiscal year.

The Capital Project Funds applies project length budgets for fiscal control. The County controls expenditures from nonbudgeted funds primarily by monitoring cash balances through its integrated accounting and cash disbursement system. Debt Service Fund expenditures are determined by individual bond indentures.

The President of the Forest Preserve District submits to its Board a proposed budget for its fiscal year commencing on January 1. While there is no statutory limit on the size of the budget that may be adopted, as a non-home rule unit of government, state law establishes limits on the Forest Preserve District's property tax rate. The Forest Preserve maintains fiscal controls to ensure compliance with the annual budget which is approved by the Board and known as the Forest Preserve District Appropriation Bill. Activities of the General Fund, Special Revenue Funds, and Debt Service Fund are included in the Annual Appropriation Bill. The Board is authorized by statute to transfer budgeted amounts between various detail objects within any fund. The level of control where expenditures may not exceed appropriations is the fund level of activity.

Illinois law requires real property taxes to be collected in the year following the levy year. Therefore, under GAAP for fund reporting, the real property tax collections for the 2004 tax levies of the County (except the Enterprise Fund) and the Forest Preserve District are not recognized as revenue, as they are not available in 2004. GAAP for fund reporting has the effect of decreasing the unreserved fund balance in the General Fund.

PROPRIETARY FUNDS

Enterprise Operations (Health Facilities Funds)

The Bureau of Health (the "Bureau") coordinates a network of hospitals, long-term care facilities, clinics and various public health programs to provide health services to the residents of Cook County. Entities within the Bureau include the John H. Stroger, Jr. Hospital of Cook County (formerly Cook County Hospital), Oak Forest Hospital, Provident Hospital of Cook County, the Cook County Department of Public Health, the Ambulatory and Community Health Network of Cook County and the Bureau of Health Services. Collectively, these entities provide primary, intermediate, acute and tertiary medical care to patients, regardless of their ability to pay. Additionally, they also provide disease prevention and health promotion services to all areas of the County. The Bureau coordinates and oversees the operating, planning and policy activities of all these organizations.

INTERNAL SERVICE FUND

The Internal Service Fund consists of the County's Self-Insurance Fund which is used to account for all risk financing activities of the County. The County is self-insured except for (i) employee health benefits which are fully insured and (ii) certain construction work in progress, which is insured by means of a risk-sharing contract.

Within certain risk limits, the County does not purchase insurance against property or liability risks. Rather, the County believes that it is more economical to manage its risks internally and set aside funds as needed for current claim settlements and unfavorable judgments through annual appropriations, surplus funds and bond proceeds. In 2002, the County purchased excess liability insurance coverage related to medical malpractice and other claims. The medical malpractice policy is on a claims-made basis and provides a policy maximum of \$20 million of coverage for settlements after the County pays the first \$20 million. The County is self-insured on a per claim basis for settlements in excess of \$40 million.

The claims liabilities reported on the government-wide statement of net assets have been actuarially determined by PricewaterhouseCoopers and include an estimate of incurred but not yet reported losses. As of November 30, 2004 the County has recorded a liability of \$345.7 million in the County's Internal Service Fund for self-insurance claims.

FIDUCIARY FUNDS

Pension Trust Funds

The pension plans of the County and Forest Preserve District are defined benefit, single employer pension plans. Assets exceed pension benefit obligations for only the Forest Preserve District Pension Fund based on the actuarial present value of credited projected benefits method of calculating pension benefit obligations as required by GASB Statements Number 25 and 27. An actuarial evaluation is performed annually by consulting pension actuaries using Illinois Compiled Statutes that provide that the Entry Age Normal Method must be used as the actuarial funding method to compute the actuarial liability for retirement benefits and the necessary contribution requirements for both Pension Funds. The 2004 levy for the County represents the maximum authorized by statute.

Agency Funds

The Agency Funds consist of all funds received by the County as an agent. These funds will be expended or invested by the entities in its agency capacity at a scheduled time in the future.

SPECIAL REVENUE FUNDS

The Special Revenue Funds consist of funds of the County and the Forest Preserve District that are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally or, through regulation, restricted to expenditure for specific purposes and other funds considered restricted by management. Special Revenue Funds include budgeted Funds included in the Annual Appropriation Bill (Budget) and non-budgeted funds.

Pursuant to State statute, the County is responsible for certain election costs in the City of Chicago in even-numbered years causing the property tax levy for the Election Fund to be significantly lower in odd-numbered years.

DEBT ADMINISTRATION

The County continues to have low-cost access to the debt markets to finance the acquisition, renovation or construction of various long-term assets. It is management's objective to adequately plan to meet the County's ongoing demands for essential capital improvements and equipment without overburdening taxpayers with general obligation bonds payable from ad valorem taxes.

At November 30, 2004, the County had a number of debt issues outstanding. As of November 30, 2004, the County's net general obligation bonded debt was \$3.093 billion, excluding the Forest Preserve District. This represents a net increase of \$540.8 million over bonded debt outstanding as of November 30, 2003 as a result of several bond issues completed during the year. As of November 30, 2004, all inter-fund loans from working cash accounts to the operating accounts of the County were repaid. Under existing State statutes, the County's general obligation bonded debt issues are not subject to any legal debt limitation.

At December 31, 2004, the Forest Preserve District had three debt issues outstanding totalling \$135.2 million: a \$1.8 million Series 1996 General Obligation Bond, a \$33.4 million Series 2001A & B General Obligation Bond and a \$100.0 million Series 2004 General Obligation Bond. The District is rated "A+" by Fitch Ratings, "A-1" by Moody's Investors Service, "A+" by Standard & Poor's Corporation on its general obligation bonds.

CASH MANAGEMENT

The cash records of all County Funds, except those of the Forest Preserve District and the Pension Funds, are maintained by the County Treasurer and Comptroller. Except for cash escrowed and held by trustees for debt service, capital improvements, and other bond-related accounts as directed by the County Board, the County Treasurer deposits all cash into the County's master operating account. On no less than a weekly basis, scheduled payments are made to third parties, and funds from the six individual bank accounts are transferred to four disbursement accounts; Salary, Supply, Juror and Election. Unused daily balances earn interest through the use of an automated sweep account. Cash temporarily idle during the year is invested in instruments authorized by state statute, including United States Treasury Securities, tax-exempt municipal securities, certificates of deposit, mutual funds, time deposits and interest-bearing savings accounts.

Except for cash escrowed for debt service, the Comptroller of the Forest Preserve District also deposits cash into various bank accounts which are treated as a single aggregate account on the Forest Preserve District's financial statements. The Forest Preserve District uses investment criteria similar to the County Treasurer's. On December 31, 2004, the Forest Preserve District had a cash balance of \$68.7 million.

Pension Trust Funds are administered by the respective pension fund boards. Cash and investments are held by a designated custodian. The Pension Funds are authorized to invest in bonds, notes, certificates of indebtedness, mortgage notes, real estate, stocks, shares, debentures or other obligations set forth in the Illinois Compiled Statutes. Investments are reported at fair market value. Gains and losses are recognized only when securities are sold.

INDEPENDENT AUDIT

The fiscal year 2004 audit of the basic financial statements, included in the CAFR, was performed by the nationally recognized firm of Deloitte & Touche LLP. Deloitte & Touche LLP also conducted the audit of the Cook County Treasurer. Ernst & Young conducted the Health Facilities and Clerk of the Circuit Court audits, and Washington, Pittman & McKeever conducted the Single Audit Amendments of 1996 and the related U.S. Office of Management and Budget Circular A-133 (Audits of State and Local Governments and Non-Profit Organizations) audits of the County's various state and federal grant programs. All of the County's independent audits have been performed in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. The goal of the independent audit is to obtain reasonable assurances as to whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The independent auditors' report of Deloitte & Touche LLP is included in the CAFR. Such report states reliance on the reports of other auditors for the Health Facilities, the Clerk of the Circuit Court, the Emergency Telephone System, the Forest Preserve District and the pension trust funds.

The independent auditors' report on the basic financial statements and the supplemental combining and individual funds statements and schedules, is included in the Financial Section of this Report. Information relating to the audit of the health facilities and the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the auditors' report on internal control and compliance with applicable laws and regulations, are included in separate annual publications.

OTHER INFORMATION

Certificate of Achievement

Cook County earned the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award for the presentation of its FY 2005 budget. This award recognizes governmental units that publish budget documents that meet program criteria as a policy document, as an operations guide, and as a financial plan and communications device. This is the eighth consecutive year in which the County has received this award, and we believe that when the FY2006 budget is submitted, that it will meet the program criteria to continue to receive this esteemed national award.

Acknowledgments/Availability of Reports

The preparation and completion of this CAFR represents the culmination of numerous efforts by many County employees, and the cooperation and assistance of the various accounting firms engaged to audit the County's operations. We would like to express our sincere appreciation to the members of our staffs, the staffs of the certified public accounting firms of Deloitte & Touche LLP, Ernst & Young, Washington Pittman & McKeever, Legacy Professionals LLP, and Crowe Chizek and Company LLC and the staff of County Auditor for making this report possible. Copies of this report and all other documents referred to herein, as well as copies of the Single Audit Report may be obtained from the Office of the Chief Financial Officer, Cook County Building, 118 N. Clark Street, Room 500, Chicago, Illinois 60602. Copies of the Health Facilities Report can be obtained from the Chief Financial Officer, Bureau of Health Facilities, 1900 W. Polk, Room 535, Chicago, Illinois 60612. Copies of the Annual Appropriation Bill and the financial statements of the Forest Preserve District may be obtained from the office of the Chief Financial Officer of the Forest Preserve District, 69 West Washington, Suite 2060, Chicago, Illinois 60602. Copies of the financial statements and actuarial reports of the Pension Funds may be obtained from the office of the Executive Director of the Cook County and Forest Preserve District Employees' and Officers' Annuity and Benefit Funds, 33 N. Dearborn, Chicago, Illinois 60603. Copies of the Financial Statements for the Brookfield Zoo can be obtained from the Chief Financial Officer, Brookfield Zoo, 84 West 31st Street, Brookfield, Illinois 60513. The Financial Statements of the Chicago Botanic Gardens can be obtained from the Chief Financial Officer and Treasurer, Chicago Botanic Gardens, P. O. Box 400, Glencoe, Illinois 60022-0400. The Financial Statements of the Emergency Telephone System can be obtained at the Cook County Emergency Telephone System Board-911, 9511 West Harrison Street, Des Plaines, Illinois 60016.

This CAFR reflects our ongoing commitment to the citizens of Cook County, the Board of Commissioners and all interested readers of this report to provide information in conformance with the highest standards of financial reporting.

Respectfully submitted,



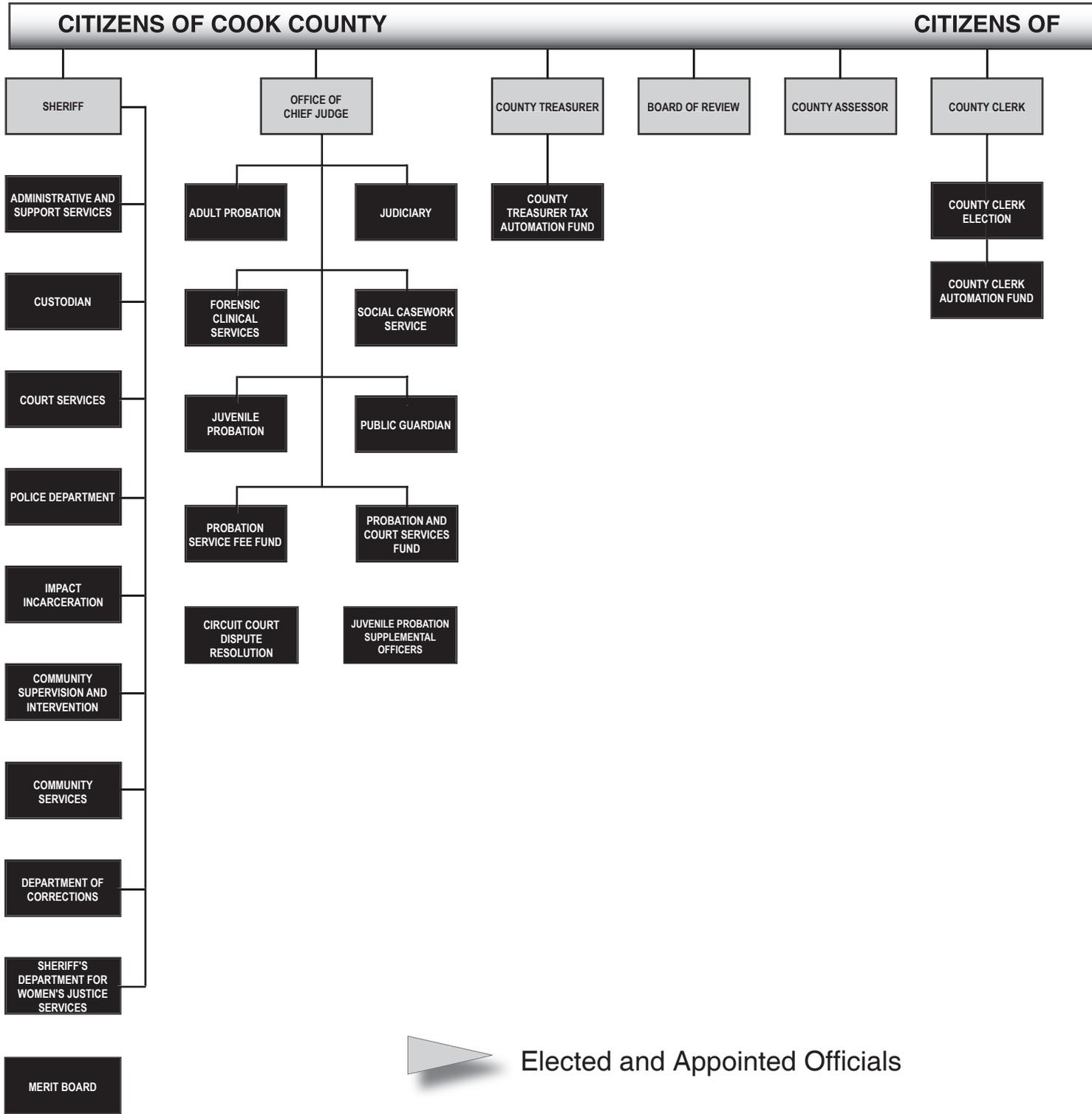
Thomas J. Glaser
Chief Financial Officer



Walter K. Knorr
Comptroller



2004 COOK COUNTY OR

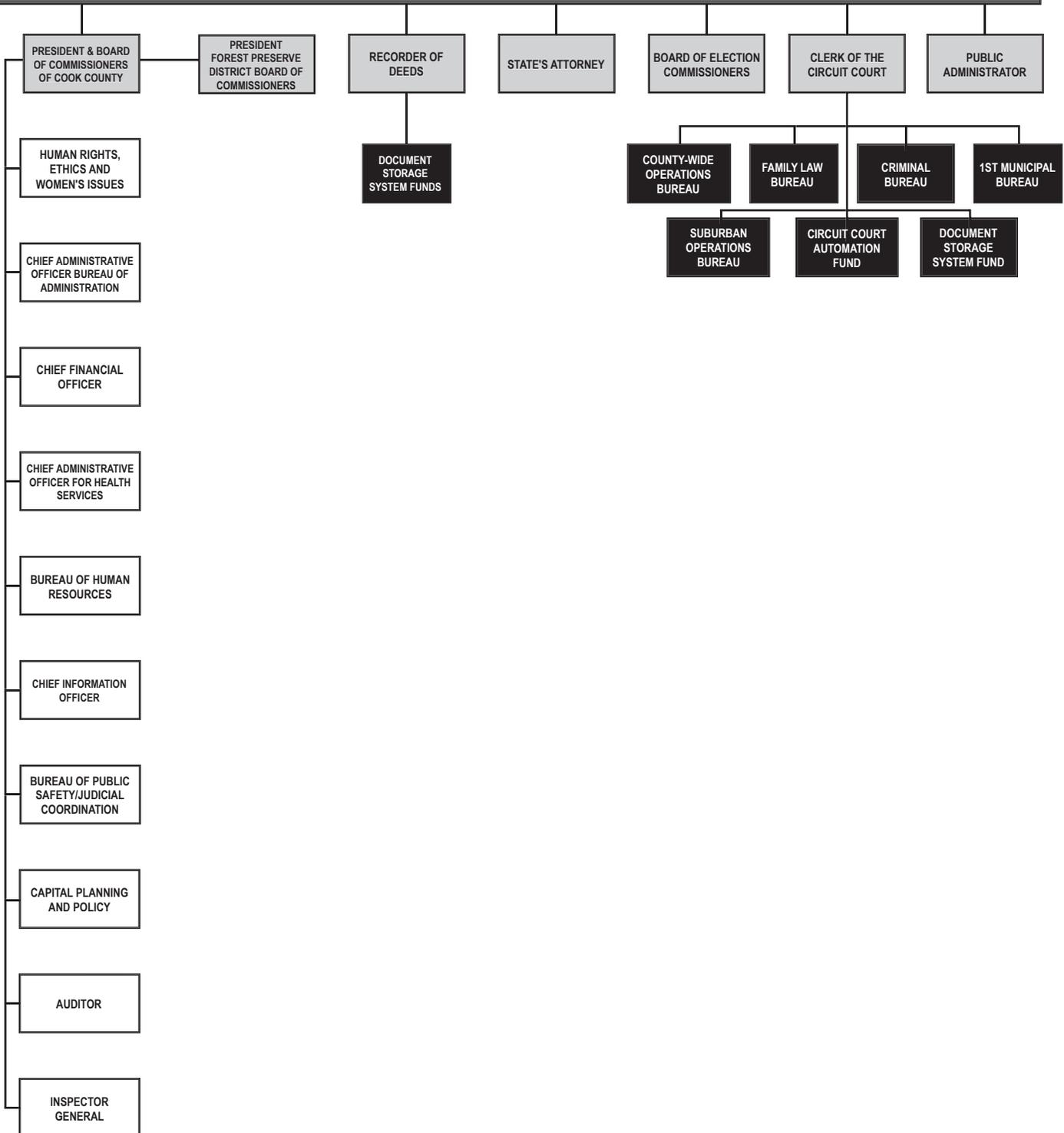


ORGANIZATIONAL CHART



COOK COUNTY

CITIZENS OF COOK COUNTY



Financial Section

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of
Cook County, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cook County, Illinois (the "County"), as of and for the year ended November 30, 2004, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Health Facilities, the County's and the Forest Preserve District's Employees' and Officers' Annuity and Benefit Funds, the Chicago Zoological Society, the Chicago Horticultural Society, the Emergency Telephone System, the Forest Preserve District of Cook County, or the Clerk of the Circuit Court, which represent 100% and 100%, respectively, of the assets and revenues of the business-type activities, 79% and 100%, respectively, of the assets and revenues of the fiduciary funds, 100% and 100%, respectively, of the assets and revenues of the discretely presented component units, 52% and 22%, respectively, of the assets and revenues of the aggregate nonmajor governmental funds, and 6% of the assets of the agency funds. Those financial statements, including the restatement discussed in the fourth paragraph below, were audited by other auditors, whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the business-type activities, fiduciary funds, discretely presented component units, aggregate nonmajor governmental funds and the agency funds is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cook County, Illinois as of November 30, 2004, and the respective changes in financial position and respective cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund, the Motor Fuel Tax Fund, and the Annuity and Benefit Fund for the year then ended in conformity with the accounting principles generally accepted in the United States of America.

As discussed in Note 1d to the basic financial statements, in 2004, the Forest Preserve District of Cook County established a Self-Insurance Fund. As a result, the accompanying basic financial statements have been restated accordingly.

Management's Discussion and Analysis on pages 3 to 19 and the required supplemental information on page 80 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements, introductory section and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the County's basic financial statements and, accordingly, we express no opinion on them.

Deloitte + Touche LLP

November 2, 2005

Management's Discussion and Analysis

Cook County, Illinois
Management Discussion and Analysis (MD&A)
For the Year Ended November 30, 2004

This section of the County's Comprehensive Annual Financial Report ("CAFR") provides a narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2004. The reader is encouraged to consider the information presented here in conjunction with information provided in the letter of transmittal that preceded this section, and the basic financial statements and the accompanying notes, which follow this section. Certain amounts presented in the fiscal year 2003 summarized comparative financial information in the basic financial statements have been reclassified to conform to the fiscal year 2004 presentation.

Financial Highlights for FY2004

- At November 30, 2004, the assets of the County exceeded its liabilities by \$439.1 million. Of this amount, unrestricted net assets of \$359.9 million may be used to meet the County's ongoing obligations.
- The County's total net assets decreased by \$462.8 million, or 51%, during fiscal year 2004. This decrease is attributable to governmental activities declining \$323.3 million primarily due to an increase in the net pension obligation of \$261.3 million and an increase in the County's self-insurance liability of \$40.6 million. The \$140.5 million use of net assets within the County's health care operations is the result of expenses outpacing revenues. As more fully described in Footnote 1(d), Change in Accounting Policy on page 43, a \$1.0 million reduction in net assets at November 30, 2003 was the result of the Forest Preserve District, a blended component unit of government, establishing a self-insurance fund and adjusting prior year fund balances.
- As of November 30, 2004, the unreserved fund balance in the General Fund was \$226.6 million or 19.6% of total General Fund expenditures of \$1.158 billion. The General Fund's unreserved fund balance increased 20.1% from the prior fiscal year amount of \$188.6 million due to the County's ongoing monitoring of operating expenditures to meet revenue shortfalls within the General Fund. The General Fund accounts for the costs of County government management, administration and public safety.
- The County governmental funds reported combined fund balances of \$1.174 billion at November 30, 2004. This compares to the prior year combined fund balances of \$752.6 million (as restated), which represents an increase of 56.0% during the current year. The increase was primarily the result of a \$276.4 million increase in the Capital Projects fund balance due to receipt of the proceeds from bond issues completed during the fiscal year to fund the County's ongoing capital expenditures, and a \$99.8 million increase in Non-major Governmental fund balances as the result of a bond issue by the Forest Preserve District to fund its ongoing capital expenditures and certain capital

projects of the Chicago Zoological Society and the Chicago Horticultural Society.

- The non-major governmental funds had total fund balances of \$283.6 million at November 30, 2004, which represents an increase of \$99.8 million, or 54.3% from the prior year. Of the current year amount, \$120.1 million is unreserved and designated for special revenue funds. The remaining \$163.5 million is reserved for encumbrances and loans outstanding.
- The County's long-term liabilities increased \$965.6 million, or 31.4%, on a net basis during the fiscal year. The primary reason for this increase is because the County issued five series of general obligation bonds during fiscal year 2004. To take advantage of favorable interest rates, the County issued the \$225.7 million Series 2004A general obligation refunding bonds. These bonds were issued to refund a portion of the County's outstanding General Obligation Capital Improvement Bonds, Series 1993A, and certain maturities of the outstanding General Obligation Capital Improvement Bonds, Series 1993B, General Obligation Capital Improvement Bonds Series 1999A and General Obligation Capital Improvement Bonds, Series 2001A. This financing reduced the County's debt service on a net present value basis by \$11.1 million.

To fund the County's ongoing capital improvement projects and self-insurance liabilities, \$165.0 million Tax-Exempt General Obligation Capital Improvement Bonds, Series 2004B, the \$135.0 million Taxable General Obligation Bonds, Series 2004C, the \$130.0 million Taxable General Obligation Variable Rate Bonds, Series 2004D, and \$170.0 million Tax-Exempt General Obligation Variable Rate Capital Improvement Bonds, Series 2004E were issued.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The reporting model focuses attention on the County as a whole (government-wide) and on major individual funds. Both perspectives are presented to enable the reader to address relevant questions, broaden the basis of comparison and enhance the County's accountability.

Cook County's basic financial statements comprise three components: (1) Government-wide financial statements, (2) Fund financial statements, and (3) Notes to the basic financial statements. This report also contains other supplementary information and statistical data in addition to the basic financial statements themselves.

Organization of the County of Cook, Illinois
Comprehensive Annual Financial Report

CAFR	Introductory Section	INTRODUCTORY SECTION				
	+					
	Financial Section	Management's Discussion and Analysis				
		Government-wide Financial Statements	Fund Financial Statements			
		Statement of net assets	Governmental Funds	Proprietary Funds	Fiduciary Funds	
			Balance Sheet	Statement of net assets	Statement of fiduciary net assets	
		Statement of activities	Statement of revenues, expenditures and changes in fund balances	Statement of revenues, expenses, and changes in fund net assets	Statement of changes in fiduciary net assets	
			Budgetary comparison statement	Statement of cash flows		
		Notes to the Financial Statements				
		Required Supplementary Information Other Than MD&A				
Information on individual non-major funds and other supplementary information that is not required						
+						
Statistical Section	STATISTICAL SECTION					

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, in a manner similar to private sector businesses.

The governmental activities of the County include public safety responsibilities through the operation of the second largest unified court system in the nation, the operation of the largest single site jail complex in the United States and a police department. Also included in governmental activities are corporate functions that include the design, operation and maintenance of a highway system, control of the environment, the assessment, levy, collection and distribution of property taxes; and, general administration and finance. The business-type or enterprise activities of the County include the operation of a three-hospital system and a network of 30 neighborhood-based clinics, as well as a department of public health.

The Government-wide financial statements include the primary government composed of the County itself, as well as the Forest Preserve District of Cook County (“the District”), a legally separate unit of government with the same Board of Commissioners as the County, which is included as a blended component unit. In addition, there are three discretely presented entities because of their financial relationship with the County or the District and include the Chicago Zoological Society and the Chicago Horticultural Society as both operate on land owned by the District and the Emergency Telephone System which provides emergency 911 services primarily in unincorporated areas of the County.

The **Statement of Net Assets** presents information on all of the County’s assets and liabilities, with the difference between the two reported as net assets. Increases or decreases in net assets, over time, may serve as a benchmark as to the improvement or deterioration in the County’s financial position. Additionally, non-financial factors, such as changes in the County’s property tax base or the condition of County facilities, should be considered to assess the overall financial health of the County.

The **Statement of Activities** presents information on how the County’s net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal years, such as revenue pertaining to uncollected taxes and expenses relating to earned, but not used, vacation and sick leave and pension obligations.

Both of the Government-wide financial statements distinguish functions of the County that are primarily supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

The Government-wide financial statements can be found on pages 20 and 21 of this report.

Fund Financial Statements

The fund financial statements are designed to report groupings of related accounts which are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with budgetary and other financial-related legal requirements. All of the funds of the County can be divided into the following categories: **governmental** funds, **proprietary** funds and **fiduciary** funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements; i.e., most of the County’s basic services are reported in the governmental funds. These statements focus on (1) how cash and other financial assets can readily be converted to available resources and (2) the balances left at year-end that are available for spending. Such information may be useful in determining what financial resources are available in the near term to finance the County’s various programs.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the reader may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains several individual governmental funds organized according to their type (special revenue, debt service, and capital projects). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund which is considered to be a major fund. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non major governmental funds is provided in the form of supplemental combining and individual statements within in this report.

The basic governmental fund financial statements can be found on pages 22 and 24 of this report.

Proprietary funds. Proprietary funds are generally used to account for services for which the County charges a fee for services provided. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains the following two types of proprietary funds:

- **Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the enterprise funds to account for the operations of its various health care activities, which are considered to be a major fund of the County.
- **Internal Service funds** are used to report activities that provide goods and services for certain County programs and activities. The County uses internal service funds to account for the provision of general liability, medical malpractice, and worker's compensation activities in the Self-Insurance Fund.

The basic proprietary fund financial statements can be found on pages 29 - 31 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. These funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's programs. The County's fiduciary funds consist of pension trust funds and agency funds.

The fiduciary fund financial statements can be found on pages 32 and 33 of this report.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found on pages 36 - 79 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this section presents certain required supplementary information concerning pension trust funds.

The required supplementary information can be found on page 80 of this report.

Combining Statements and Schedules

The combining statements in connection with non-major governmental funds, internal service funds, fiduciary funds and agency funds are presented immediately following the required supplemental information on pension trust funds.

The combining and individual fund statements and schedules can be found on pages 81 – 136 of this report.

Government-wide Financial Analysis

The County has presented its financial statements under the reporting model required by the Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis (MD&A) – for State and Local Governments. Two years of financial information in the GASB 34 format are presented.

Cook County, Illinois Net Assets Year end November 30, (in millions)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Current and other assets	\$ 2,136.8	\$ 1,524.6	\$ 477.5	\$ 656.5	\$ 2,614.3	\$ 2,181.1
Capital assets	<u>\$ 1,615.4</u>	<u>\$ 1,546.3</u>	<u>\$ 642.0</u>	<u>\$ 688.1</u>	<u>\$ 2,257.4</u>	<u>\$ 2,234.4</u>
Total assets	<u>\$ 3,752.2</u>	<u>\$ 3,070.9</u>	<u>\$ 1,119.5</u>	<u>\$ 1,344.6</u>	<u>\$ 4,871.7</u>	<u>\$ 4,415.5</u>
Current and other liabilities	\$ 294.6	\$ 283.4	\$ 164.5	\$ 249.9	\$ 459.1	\$ 533.3
Long-term liabilities	<u>\$ 3,964.9</u>	<u>\$ 2,971.4</u>	<u>\$ 8.6</u>	<u>\$ 7.8</u>	<u>\$ 3,973.5</u>	<u>\$ 2,979.2</u>
Total liabilities	<u>\$ 4,259.5</u>	<u>\$ 3,254.8</u>	<u>\$ 173.1</u>	<u>\$ 257.7</u>	<u>\$ 4,432.6</u>	<u>\$ 3,512.5</u>
Net assets:						
Invested in capital assets, net of related debt	\$ (927.0)	\$ (771.4)	\$ 642.0	\$ 688.1	\$ (285.0)	\$ (83.3)
Restricted net assets	\$ 358.5	\$ 306.5	\$ 5.7	\$ 6.0	\$ 364.2	\$ 312.5
Unrestricted net assets	<u>\$ 61.2</u>	<u>\$ 279.9</u>	<u>\$ 298.7</u>	<u>\$ 392.8</u>	<u>\$ 359.9</u>	<u>\$ 672.7</u>
Total net assets	<u>\$ (507.3)</u>	<u>\$ (185.0)</u>	<u>\$ 946.4</u>	<u>\$ 1,086.9</u>	<u>\$ 439.1</u>	<u>\$ 901.9</u>

Analysis of Net Assets

The difference between a government's assets and liabilities is its net assets. As noted earlier, net assets over time may serve as a useful indicator of a government's financial position. At November 30, 2004, the County's assets exceeded liabilities by \$439.1 million.

The debit balances shown in the Net Assets table in the category "Net assets: Invested in capital assets, net of related debt" of the Governmental Activities are substantially offset with the credit balances shown for the Business-type Activities. Monies used to construct capital assets of the health facilities are obtained from general obligation bonds financed by the governmental funds of the County. Accordingly, the long-term debt is shown in the Government Activities and the corresponding capital assets are shown in the Business-type Activities.

Of the County's net assets, \$359.9 million represents unrestricted net assets that may be used to meet the government's ongoing obligations to its citizens and creditors. An additional portion of the County's net assets, \$364.2 million represents resources that are subject to some restriction as to how they may be used.

Governmental Activities

The following schedule compares the revenues, expenses, and changes in net assets for the primary government:

Revenues, Expenses and Changes in Net Assets For the fiscal year ending November 30, (in millions)

	Governmental Activities		Business-type Activities	
	2004	2003	2004	2003
Program Revenues:				
Charges for Services	\$ 279.5	\$ 268.9	\$ 556.2	\$ 600.9
Operating Grants and Contributions	135.2	116.9	29.4	28.3
Capital Grants and Contributions	7.6	5.8	-	-
Total Program Revenues:	422.3	391.7	585.6	629.1
Tax Revenues:				
Property Taxes	600.7	586.0	143.6	152.2
Personal Property Replacement Tax	35.7	28.2	-	-
County Sales Tax	274.0	247.7	16.3	28.1
County Use Tax	51.6	51.7	-	-
State Income Tax	8.0	7.8	-	-
Alcoholic Beverage Tax	25.7	25.9	-	-
Gasoline Tax	99.5	103.5	-	-
Cigarette Tax	103.4	31.1	26.9	8.4
Amusement Tax	14.6	15.4	-	-
Parking Lot & Garage Operations Tax	35.7	33.6	-	-
Motor Fuel & Other	108.7	107.6	-	-
Other Non-property Taxes	20.0	18.8	-	-
Total Tax Revenues:	1,377.6	1,257.4	186.8	188.7
Other General Revenues:				
Miscellaneous Revenue	33.5	33.7	-	-
Investment Income	12.5	9.5	0.9	0.7
Proceeds from insurance	10.3	4.0	-	-
Loss on sale of capital assets	(0.1)	(2.2)	-	-
Total Other General Revenues:	56.2	45.0	0.9	0.7
Total Revenues:	\$ 1,856.1	\$ 1,694.1	\$ 773.3	\$ 818.5
Expenses:				
Government management and supporting services	\$ 301.3	\$ 223.4	-	-
Corrections	530.8	479.5	-	-
Courts	849.6	805.5	-	-
Control of environment	45.1	43.9	-	-
Assessment and collection of taxes	71.1	67.4	-	-
Election	43.1	25.3	-	-
Economic and human development	46.0	47.1	-	-
Transportation	70.8	75.8	-	-
Interest and other charges	126.6	124.7	-	-
Health facilities	-	-	1,007.9	929.9
Total Expenses:	2,084.6	1,892.7	1,007.9	929.9
Decrease in net assets before transfers	(228.5)	(198.6)	(234.6)	(111.4)
Capital Contributions	(21.0)	(42.1)	21.0	42.1
Transfers	(72.9)	(74.3)	72.9	67.7
Decrease in net assets	(322.3)	(315.0)	(140.5)	(1.5)
Net assets - 11/30/03	(184.0)	(184.0)	1,086.9	1,086.9
Net assets - 11/30/04	\$ (506.3)	\$ -	\$ 946.4	\$ -
Restatements	(1.0)		-	
Net assets - 11/30/03 (restated)	(185.0)		1,086.9	
Net assets - 11/30/04	\$ (507.3)		\$ 946.4	

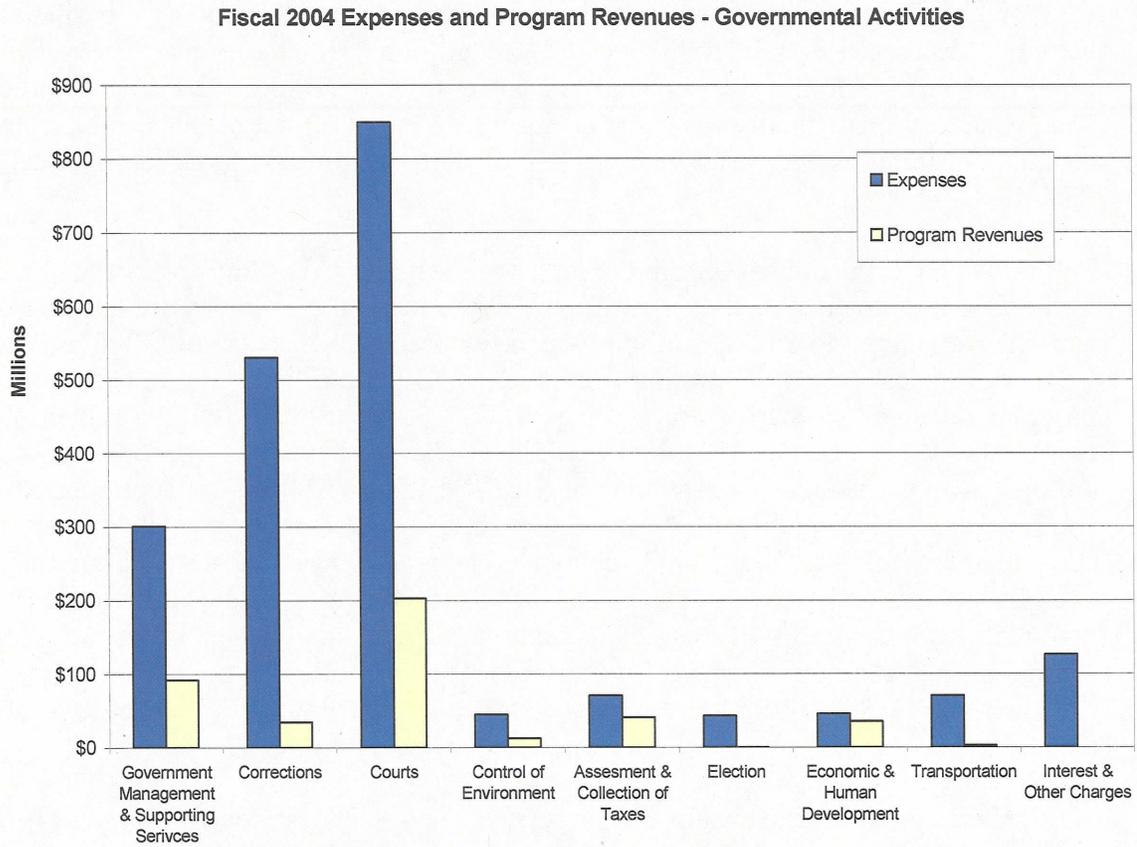
Note: Totals may not add due to rounding

The net assets of governmental activities were a negative \$185.0 million, as restated, at the beginning of the 2004 fiscal year. Net assets of governmental activities decreased \$322.3 million in fiscal year 2004 to a negative \$507.3 million. The decrease is primarily the result of expenses outpacing revenues. The net assets of the County's business-type activities decreased \$140.5 million to \$946.4 million from the previous year of \$1.1 billion. Transfers from governmental to business-type activities were \$72.9 million in fiscal year 2004; essentially the same as during fiscal year 2003 of \$74.3 million, while capital contributions decreased 50.0% to \$21.0 million from \$42.1 million in fiscal year 2003.

Program revenues are derived from the program itself and reduce the costs of the function to the County. In fiscal 2004, total program revenues of the County for governmental activities amounted to \$422.3 million, which represents an increase of \$30.6 million, or 7.8%, from fiscal year 2003 program revenues of \$391.7 million. The largest portion of program revenues is charges for services of \$279.5 million (66.2%), which primarily represents fees and fines from court operations. The other portions of program revenues are operating grants and contributions of \$135.2 million (32.0%) and capital grants and contributions of \$7.5 million (1.8%) received from various federal and state agencies. By comparison with fiscal year 2003, charges for services was \$268.9 million (68.6%), operating grants and contributions were \$116.9 million (29.9%) and capital grants and contributions were \$5.8 million (1.5%). The increase in total program revenues was the result of increases in charges for services (\$10.6 million), operating grants and contributions (\$18.3 million) and capital grants and contributions (\$1.8 million) during the year.

The largest source of tax revenues is property taxes (43.6%), followed by sales (19.9%), motor fuel (7.9%) cigarettes (7.5%) and gasoline (7.2%) taxes. The County's property tax rate for fiscal year 2004 was \$0.593 per \$100 of equalized assessed valuation; down from \$0.63 per \$100 of equalized assessed valuation in fiscal year 2003. Despite an 8.05% increase in the equalized assessed valuation of property in the County in 2004, the property tax levy was held constant at \$720.5 million for the fifth consecutive year.

The following is a chart of expenses and revenues for governmental activities for the fiscal year ended November 30, 2004.

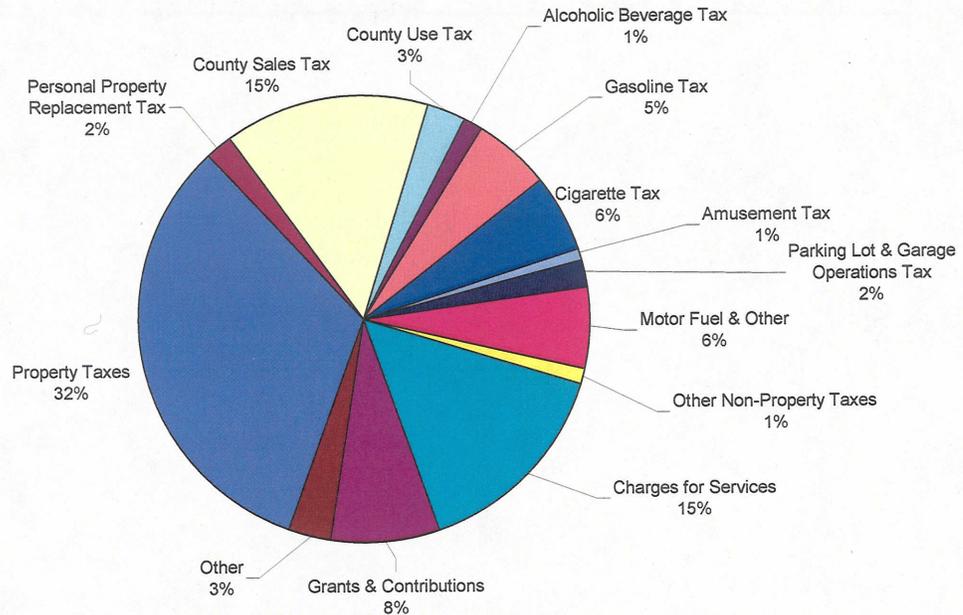


Total fiscal year 2004 expenses for governmental activities were \$2.085 billion, which represents an increase of \$191.9 million, or 10.1%, over fiscal year 2003 governmental activities expenses of \$1.893 billion, which includes the \$261.3 million increase in the County's net pension obligation. As in previous years, the largest portion of these expenses was used to fulfill the County's public safety responsibilities, which include the operation of the court system (40.8%), and corrections (25.5%). These percentages are relatively the same as in fiscal year 2003 and are primarily the result of the demands on the County's public safety system and related labor contracts.

Capital contributions to business-type activities were \$21.0 million in fiscal year 2004 which represents a decrease from the fiscal year 2003 measure of \$42.1 million. This decrease is the result of a reduction in various capital projects in the County's health care operations as a result of the completion of the replacement hospital, John H. Stroger, Jr. Hospital of Cook County, for the antiquated Cook County Hospital.

The following is a chart of revenues by source for governmental activities for the year ended November 30, 2004:

Revenues by Source - Governmental Activities



Business-type Activities

The County's major business-type activities include the following health care operations:

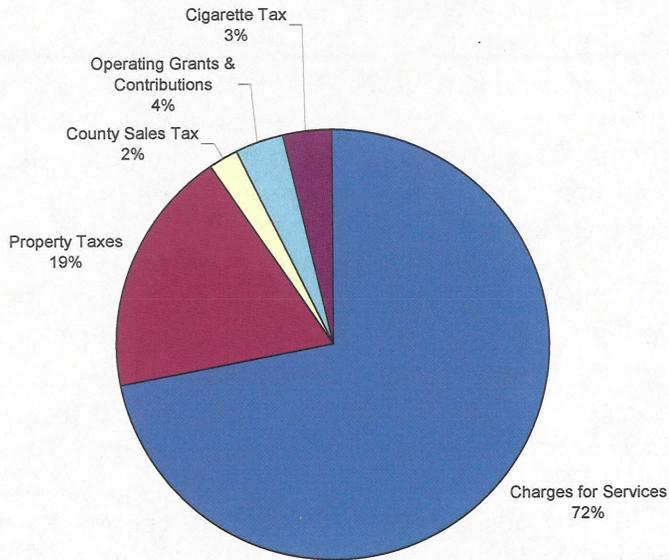
- Bureau of Health Services
- John H. Stroger, Jr. Hospital of Cook County (formerly Cook County Hospital)
- Provident Hospital of Cook County
- Oak Forest Hospital of Cook County
- Ambulatory and Community Health Network of Cook County
- Department of Public Health

The net assets of the County's business-type activities decreased \$140.5 million in fiscal year 2004 to \$946.4 million. This decline is primarily the result of a \$123.2 million increase in net expenses as program revenues are not keeping pace with the accelerating costs of health care operations.

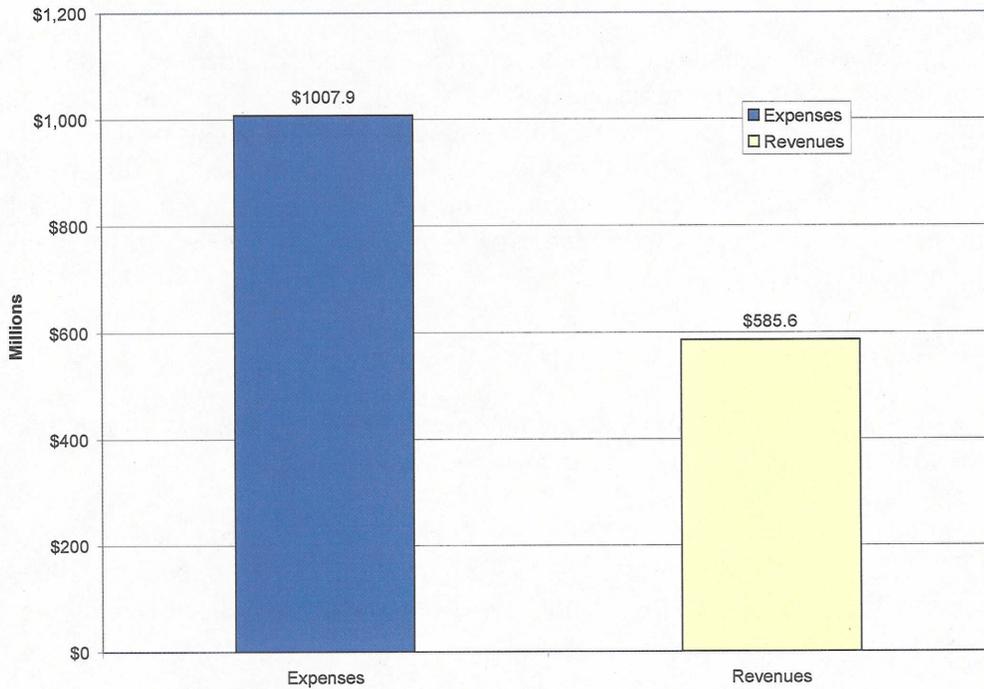
Total program revenues were for the business-type activities were \$585.6 million in fiscal year 2004 as compared to \$629.1 million for fiscal year 2003; a decrease of \$43.5 million, or 6.9%. The largest portion of program revenues are charges for services of \$556.2 million, or 95.0%, which represents patient fees from services provided within the County's health care system. The remaining portion of program revenues is operating grants and contribution of \$29.4 million, or 5.0%. In fiscal year 2003, health care operations financial management changed its method for estimating bad debts resulting in a substantial cumulative increase in net program revenues in 2003.

As shown in the pie chart below, the largest source of revenues are charges for services. The following bar graph summarizes fiscal 2004 expenses and program revenues of the business-type activities:

Fiscal 2004 Revenues by Source - Business-type Activities



Fiscal 2004 Expenses and Program Revenues - Business-type Activities



Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The General Fund is the County's principal operating fund and principally is used to account for its governmental activities. The General Fund had a total fund balance of \$250.8 million at November 30, 2004 as compared to \$209.0 million the prior year. Of the current year total, \$226.6 million, or 90.4%, is unreserved. The General Fund increase of \$41.8 million from the previous year is the result of governmental revenues and resources exceeding expenditures and uses in 2004.

The Motor Fuel Tax Fund reported a fund balance of \$119.7 million at November 30, 2004, as compared to \$144.2 million on November 30, 2003. Of the current year amount, \$70.4 million, or 58.8%, is reserved for encumbrances, while the remaining fund balance of \$49.3 million constitutes unreserved fund balance, which is available for future project spending in accordance with the approved budgetary ordinance.

As of November 30, 2004, the Capital Projects Fund reported a fund balance of \$334.2 million as compared to \$57.8 million on November 30, 2003. The \$276.4 increase in fund balance is attributable to the receipt of proceeds from general obligation bonds issued in 2004 for capital expenditures.

The Debt Service Fund reported a fund balance of \$185.8 million on November 30, 2004 as compared to \$157.8 million at November 30, 2003. All of the current year fund balance is available for future debt service payments in accordance with the approved budgetary ordinance.

The Nonmajor Governmental Funds reported a fund balance of \$283.6 million at November 30, 2004 as compared to \$183.8 million the prior year. The increase is primarily due to general obligation bonds issued in 2004 on behalf of the Forest Preserve District. Of this amount \$120.1 million, or 42.3%, is unreserved for special revenue funds and is available for future spending in accordance with the approved budgetary ordinance. The remaining fund balance of \$163.5 million is reserved for encumbrances and loans outstanding.

Proprietary Funds

The County's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

At fiscal year end November 30, 2004, the unrestricted net assets of the enterprise funds were \$298.7 million, as compared to \$392.8 million at November 30, 2003. Factors concerning the finances of this fund have been previously discussed in the County's business-type activities.

General Fund Budgetary Highlights

During fiscal year 2004, the County's budgetary basis actual General Operating Fund revenues came in \$101.3 million higher than budget estimates. The majority of this amount is attributable to cigarette taxes being \$62.0 million higher than expected and sales tax revenues came in \$13.1 million higher than budget. This is primarily the result of conservative revenue estimates, as well as discounting by retailers to generate store sales activity.

Actual budgetary basis General Operating Fund expenditures and encumbrances for fiscal year 2004 were \$45.6 million less than budget. This positive variance is attributable to lower than expected expenditures in Courts (\$21.0 million), Government Management and Supporting Services (\$12.7 million) and Corrections (\$5.6 million). These surpluses have been re-appropriated in the fiscal year 2005 budget.

Capital Assets

The County's capital assets for its governmental and business-type activities increased \$23.0 million, net of accumulated depreciation at November 30, 2004. Capital assets include land, buildings and improvements, and machinery and equipment. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt is provided primarily by property taxes, since the capital assets themselves cannot be used to liquidate these liabilities.

Cook County, Illinois
Capital Assets (net of accumulated depreciation)
Year end November 30,
(in millions)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Land	\$ 295.6	\$ 287.7	\$ -	\$ -	\$ 295.6	\$ 287.7
Buildings	\$ 750.5	\$ 737.0	\$ 515.3	\$ 540.7	\$ 1,265.8	\$ 1,277.6
Machinery and Equipment	\$ 98.5	\$ 110.9	\$ 121.0	\$ 144.8	\$ 219.5	\$ 255.8
Infrastructure	\$ 328.6	\$ 291.0	\$ -	\$ -	\$ 328.6	\$ 291.0
Construction in Progress	\$ 142.2	\$ 119.8	\$ 5.7	\$ 2.6	\$ 147.9	\$ 122.3
Total Net Assets	<u>\$ 1,615.4</u>	<u>\$ 1,546.3</u>	<u>\$ 642.0</u>	<u>\$ 688.1</u>	<u>\$ 2,257.4</u>	<u>\$ 2,234.4</u>

The County has several ongoing capital improvement projects, including the construction of a new Domestic Violence Courthouse on the near west side of Chicago. This facility, which opened in October 2005, consolidates courtrooms dedicated to domestic violence cases, as well as various social service agencies to assist families in these situations into a single location.

Additional information on the County's capital assets can be found in Note 5 to the Basic Financial Statements.

Debt Administration

The County continues to obtain, in an efficient manner, long-term financing for the construction, acquisition or renovation of various long-term assets. It is management's objective to meet the County's overall demands for capital improvements and capital equipment and, at the same time, ensure that property taxpayers are not overburdened with general obligation bonds payable from ad valorem taxes.

At the end of the current fiscal year, the County had various general obligation bond issues outstanding amounting to \$3.2 billion. All of the County's outstanding debt is backed by the full faith and credit of the County. The following table indicates the changes in the County's long-term debt that occurred during the year (in millions):

	<u>11/30/2004</u>	<u>11/30/2003</u>	<u>Net Increase</u>
Bonds Outstanding	<u>\$3,228.3</u>	<u>\$2,589.7</u>	<u>\$638.6</u>

Additional information on the County's long-term debt can be found in Note 7 to the Basic Financial Statements.

Bond Ratings

Cook County continues to meet the needs of its ongoing capital improvement program through the prudent use of its revenues and effective debt financing programs. The County's financial strength and solid financial management practices are reflected in its general obligation bond ratings. The County's underlying ratings on its general obligation bonds at November 30, 2004 were:

Fitch	AA
Moody's Investors Service	Aa2
Standard & Poor's Corporation	AA

Other Obligations

The County administers a self-insurance program for all risks, including worker's compensation, medical malpractice, auto and general liability and other liabilities subject to certain stop loss provisions. Detailed information about the County's liabilities related to the self-insurance program is included in Note 1(I) to the Basic Financial Statements. Other obligations include pension and compensated absences for vacation and sick time earned by employees.

Requests for Information

This financial report is designed to provide a general overview of Cook County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County of Cook, Illinois, Office of the Chief Financial Officer, 118 N. Clark, Room 500, Chicago, Illinois 60602.

Basic Financial Section

Exhibit 1
COOK COUNTY, ILLINOIS
STATEMENT OF NET ASSETS
November 30, 2004

	Primary Government			Component Units Total
	Governmental Activities	Business-type Activities	Totals	
ASSETS				
Cash and Investments	\$ 831,006,639	\$ 147,912,900	\$ 978,919,539	\$ 80,075,116
Cash and Investments with trustees	451,293,171	-	451,293,171	-
Taxes receivable, net	697,335,800	171,257,397	868,593,197	8,642,000
Other assets	6,861,219	5,249,407	12,110,626	17,240,000
Due from other governments	96,046,577	35,386,687	131,433,264	-
Internal balances	-	-	-	486,782
Loans receivable, net	37,160,981	-	37,160,981	-
Capital Assets, net of accumulated depreciation	1,615,440,606	641,994,438	2,257,435,044	148,046,615
Deferred bond issuance costs	17,057,501	-	17,057,501	584,000
Patient accounts -				
Net of allowances for uncollectible accounts - \$1,225,419,736	-	103,875,559	103,875,559	-
Third-party settlements	-	4,951,319	4,951,319	1,051,000
Inventories	-	8,831,997	8,831,997	1,696,000
Total Assets	3,752,202,494	1,119,459,704	4,871,662,198	257,821,513
LIABILITIES				
Accounts payable	66,887,687	39,281,689	106,169,376	4,160,610
Accrued salaries payable	44,898,141	53,730,877	98,629,018	2,825,997
Deferred revenue - property tax	41,275,592	-	41,275,592	-
Deferred revenue - other	16,319,412	-	16,319,412	11,886,000
Other liabilities	39,739,868	71,464,912	111,204,780	1,474,141
Accrued interest	6,854,283	-	6,854,283	-
Non current liabilities				
Due within one year	78,606,105	-	78,606,105	220,000
Due in more than one year	3,964,940,748	8,629,581	3,973,570,329	34,519,080
Total Liabilities	4,259,521,836	173,107,059	4,432,628,895	55,085,828
NET ASSETS				
Net assets				
Invested in capital assets, net of debt	(926,983,380)	641,994,438	(284,988,942)	118,974,000
Restricted for:				
Debt service	358,470,341	-	358,470,341	-
Other restricted funds for specific purposes	-	5,693,763	5,693,763	49,010,685
Unrestricted	61,193,697	298,664,444	359,858,141	34,751,000
Total Net Assets	\$ (507,319,342)	\$ 946,352,645	\$ 439,033,303	\$ 202,735,685

The accompanying notes are an integral part of the financial statements.

Exhibit 2
COOK COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2004

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Units Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary government								
Governmental Activities:								
Government Management and Supporting Services	\$ 301,285,150	\$ 90,233,974	\$ 1,668,952	\$ 1,296	\$ (209,380,928)	\$ -	\$ (209,380,928)	\$ -
Corrections	530,849,310	20,743,025	13,790,154	309,144	(496,006,987)	-	(496,006,987)	-
Courts	849,571,990	118,945,694	81,531,306	2,562,857	(646,532,133)	-	(646,532,133)	-
Control of Environment	45,111,422	8,268,505	1,271,576	3,193,383	(32,377,958)	-	(32,377,958)	-
Assessment and Collection of Taxes	71,128,560	41,268,965	-	-	(29,859,595)	-	(29,859,595)	-
Election	43,173,989	-	281,400	-	(42,892,589)	-	(42,892,589)	-
Economic and Human Development	46,070,916	-	33,877,200	1,513,959	(10,679,757)	-	(10,679,757)	-
Transportation	70,822,625	-	2,814,889	-	(68,007,736)	-	(68,007,736)	-
Interest and other charges	126,601,148	-	-	-	(126,601,148)	-	(126,601,148)	-
Total Governmental Activities	2,084,615,110	279,460,163	135,235,477	7,580,639	(1,662,338,831)	-	(1,662,338,831)	-
Business-type Activities:								
Health Facilities	1,007,887,320	556,236,502	29,399,370	-	-	(422,251,448)	(422,251,448)	-
Total business-type Activities	1,007,887,320	556,236,502	29,399,370	-	-	(422,251,448)	(422,251,448)	-
Total primary government	\$ 3,092,502,430	\$ 835,696,665	\$ 164,634,847	\$ 7,580,639	\$ (1,662,338,831)	\$ (422,251,448)	\$ (2,084,590,279)	\$ -
Component units:								
Chicago Zoological Society	\$ 53,235,000	\$ 35,700,000	\$ -	\$ 1,379,000	\$ -	\$ -	\$ -	\$ (16,156,000)
Chicago Horticultural Society	29,939,000	15,856,000	343,000	6,709,000	-	-	-	(7,031,000)
Emergency Telephone Systems	3,135,160	2,365,620	-	-	-	-	-	(769,540)
Total component units	\$ 86,309,160	\$ 53,921,620	\$ 343,000	\$ 8,088,000	\$ -	\$ -	\$ -	\$ (23,956,540)
General Revenues								
Taxes:								
Property taxes - tax levy					\$ 600,701,472	\$ 143,614,849	\$ 744,316,321	\$ 22,873,000
Nonproperty taxes:								
Personal property replacement tax					35,675,952	-	35,675,952	-
County Sales taxes					273,975,289	16,346,254	290,321,543	-
County use tax					51,611,991	-	51,611,991	-
State income tax					7,964,141	-	7,964,141	-
Alcohol beverage tax					25,722,785	-	25,722,785	-
Gasoline tax					99,505,028	-	99,505,028	-
Cigarette taxes					103,423,429	26,876,194	130,299,623	-
Amusement tax					14,556,582	-	14,556,582	-
Parking lot & garage operation tax					35,738,996	-	35,738,996	-
Motor fuel tax & other					108,716,132	-	108,716,132	-
Other nonproperty taxes					20,050,262	-	20,050,262	-
Total nonproperty taxes:					776,940,587	43,222,448	820,163,035	-
Total Taxes:					1,377,642,059	186,837,297	1,564,479,356	22,873,000
Miscellaneous Revenue					33,543,425	-	33,543,425	-
Investment income					12,538,413	905,441	13,443,854	5,669,460
Proceeds from insurance					10,284,673	-	10,284,673	-
Loss on Sale of Capital Assets, net					(50,641)	(3,509,205)	(3,559,846)	-
Transfers					(72,887,518)	76,424,548	3,537,030	-
Contributed capital					(21,046,441)	21,046,441	-	-
Total General revenues and transfers					1,340,023,970	281,704,522	1,621,728,492	28,542,460
Change in net assets					(322,314,861)	(140,546,926)	(462,861,787)	4,585,920
Net Assets at beginning of year, restated					(185,004,481)	1,086,899,571	901,895,090	198,149,765
Net Assets-Ending					\$ (507,319,342)	\$ 946,352,645	\$ 439,033,303	\$ 202,735,685

The accompanying notes are an integral part of the financial statements.

**Exhibit 3
COOK COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2004**

	General	Motor Fuel Tax	Annuity and Benefit	Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS:							
Cash and investments	\$ 222,746,522	\$ 121,294,057	\$ -	\$ 28,315,881	\$ 181,177,794	\$ 259,198,779	\$ 812,733,033
Cash and investments with trustees	65,743	-	-	316,940,019	-	-	317,005,762
Taxes receivable (net of allowance for loss) -							
Tax levy - current year	182,118,827	-	186,755,758	-	164,246,728	67,562,592	600,683,905
Tax levy - prior year	36,897,040	-	28,567,376	-	28,590,021	2,597,458	96,651,895
Accrued interest receivable	19,214	19,534	-	460,935	264,230	109,364	873,277
Prepaid assets	-	-	-	-	-	49,327	49,327
Accounts receivable -							
Due from others	402,521	-	-	-	-	1,562,039	1,964,560
Due from other governments	60,464,722	8,974,113	-	-	-	26,607,742	96,046,577
Due from other funds	8,448,220	-	7,371,514	1,182,746	3,079,325	5,197,474	25,279,279
Inventories and other assets	382,476	-	-	-	-	-	382,476
Loans receivable, net	-	-	-	-	-	37,160,981	37,160,981
Total assets	<u>\$ 511,545,285</u>	<u>\$ 130,287,704</u>	<u>\$ 222,694,648</u>	<u>\$ 346,899,581</u>	<u>\$ 377,358,098</u>	<u>\$ 400,045,756</u>	<u>\$ 1,988,831,072</u>
LIABILITIES AND FUND BALANCES:							
Accounts payable	30,255,190	10,572,993	-	12,736,844	-	12,404,215	65,969,242
Accrued salaries payable	40,207,644	-	-	-	-	4,690,497	44,898,141
Amounts held for outstanding warrants	1,314,690	-	-	-	-	-	1,314,690
Due to other funds	1,859,381	-	31,888,496	-	20,808,867	5,207,412	59,764,156
Due to other governments	-	-	-	-	-	51,122	51,122
Deferred revenue - property tax	187,105,716	-	190,806,152	-	170,699,969	67,880,536	616,492,373
Deferred revenue - other	-	-	-	-	-	25,748,535	25,748,535
Other liabilities	-	-	-	-	-	502,293	502,293
Total liabilities	<u>260,742,621</u>	<u>10,572,993</u>	<u>222,694,648</u>	<u>12,736,844</u>	<u>191,508,836</u>	<u>116,484,610</u>	<u>814,740,552</u>
Fund Balances -							
Reserved -							
Encumbrances - prior year	4,703,273	-	-	-	-	1,428,168	6,131,441
Encumbrances - current year	19,462,568	70,394,748	-	106,837,567	-	120,010,694	316,705,577
Reserve for loans outstanding	-	-	-	-	-	37,160,981	37,160,981
Interfund loans	-	-	-	-	-	4,879,122	4,879,122
Unreserved, reported in:							
General Fund	226,636,823	-	-	-	-	-	226,636,823
Special Revenue Fund	-	49,319,963	-	-	-	120,082,181	169,402,144
Capital Projects Fund	-	-	-	227,325,170	-	-	227,325,170
Debt Service Fund	-	-	-	-	185,849,262	-	185,849,262
Total fund balances	<u>250,802,664</u>	<u>119,714,711</u>	<u>-</u>	<u>334,162,737</u>	<u>185,849,262</u>	<u>283,561,146</u>	<u>1,174,090,520</u>
Total liabilities and fund balances	<u>\$ 511,545,285</u>	<u>\$ 130,287,704</u>	<u>\$ 222,694,648</u>	<u>\$ 346,899,581</u>	<u>\$ 377,358,098</u>	<u>\$ 400,045,756</u>	<u>\$ 1,988,831,072</u>

The accompanying notes are an integral part of the financial statements.

Exhibit 4
COOK COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
November 30, 2004

Total Fund Balance - Governmental Funds	\$ 1,174,090,520	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,613,962,583	
Revenues that have been deferred in the governmental funds but are recognized as revenue in the government-wide financial statements.	584,645,904	
Internal service fund is used to self-insure the County of all risks, including medical malpractice, workers' compensation, general, automobile and other liabilities. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	(203,870,401)	
The net pension liability is not recorded in governmental fund statements.	(352,163,491)	
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(3,323,984,457)	
Total Net Assets	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; border-bottom: 3px double black; text-align: right;">(507,319,342)</td> </tr> </table>	(507,319,342)
(507,319,342)		

The accompanying notes are an integral part of the financial statements.

Exhibit 5
COUNTY OF COOK, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended November 30, 2004

	General	Motor Fuel Tax	Annuity and Benefit	Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:							
Taxes -							
Property	\$ 209,610,371	\$ -	\$ 161,090,945	\$ -	\$ 149,637,157	\$ 54,426,663	\$ 574,765,136
Nonproperty	649,431,180	95,405,106	18,793,275	-	-	13,189,883	776,819,444
Fees and licenses	246,350,898	-	-	-	-	29,845,287	276,196,185
Federal government	-	-	-	-	-	53,010,434	53,010,434
State of Illinois	-	1,765,741	-	-	-	63,756,430	65,522,171
Other governments	-	1,049,148	-	-	-	586,311	1,635,459
Investment income	566,204	500,721	-	5,799,959	2,959,809	1,597,263	11,423,956
Reimbursements from other governments	25,828,752	-	-	-	-	-	25,828,752
Miscellaneous	16,731,373	14,426	-	4,678,041	-	13,813,914	35,237,754
Total revenues	<u>1,148,518,778</u>	<u>98,735,142</u>	<u>179,884,220</u>	<u>10,478,000</u>	<u>152,596,966</u>	<u>230,226,185</u>	<u>1,820,439,291</u>
EXPENDITURES:							
Current -							
Government management and supporting services	121,229,896	-	12,883,059	-	-	4,924,835	139,037,790
Corrections	370,683,219	-	33,446,142	-	-	25,243,133	429,372,494
Courts	578,649,066	-	57,060,044	-	-	77,701,702	713,410,812
Control of environment	2,330,983	-	412,631	-	-	35,012,156	37,755,770
Assessment and collection of taxes	48,068,367	-	4,982,018	-	-	2,907,265	55,957,650
Election	14,477,461	-	519,490	-	-	26,303,577	41,300,528
Economic and human development	2,721,737	-	26,486	-	-	37,903,584	40,651,807
Transportation	19,480,994	88,713,512	4,010,190	-	-	6,507,161	118,711,857
Enterprise Fund	-	-	66,544,160	-	-	1,314,671	67,858,831
Capital Outlay	-	-	-	127,316,266	-	2,549,776	129,866,042
Debt service -							
Principal	3,012,534	-	-	-	52,650,000	2,200,000	57,862,534
Interest and other charges	236,975	-	-	-	122,705,112	1,649,070	124,591,157
Bond Issuance costs	-	-	-	-	7,138,951	1,574,223	8,713,174
Other	14,907	-	-	-	-	968,708	983,615
Amounts incurred in the above accounts for the Enterprise Funds	(3,245,090)	-	-	-	-	-	(3,245,090)
Total expenditures	<u>1,157,661,049</u>	<u>88,713,512</u>	<u>179,884,220</u>	<u>127,316,266</u>	<u>182,494,063</u>	<u>226,759,861</u>	<u>1,962,828,971</u>
Revenues over (under) expenditures	<u>(9,142,271)</u>	<u>10,021,630</u>	<u>-</u>	<u>(116,838,266)</u>	<u>(29,897,097)</u>	<u>3,466,324</u>	<u>(142,389,680)</u>
OTHER FINANCING SOURCES (USES):							
Operating transfers in	56,659,989	-	-	1,329,979	-	7,250,109	65,240,077
Operating transfers out	(5,745,090)	(34,500,000)	-	-	(4,862,913)	(22,442,876)	(67,550,879)
Payment to refunded bond escrow	-	-	-	-	(250,606,888)	-	(250,606,888)
Proceeds of general obligation bonds	-	-	-	381,611,370	313,381,332	110,219,024	805,211,726
Proceeds from insurance	-	-	-	10,284,673	-	-	10,284,673
Proceeds of master loan agreement	-	-	-	-	-	1,182,746	1,182,746
Sale of land	-	-	-	-	-	110,327	110,327
Total other financing sources (uses)	<u>50,914,899</u>	<u>(34,500,000)</u>	<u>-</u>	<u>393,226,022</u>	<u>57,911,531</u>	<u>96,319,330</u>	<u>563,871,782</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>41,772,628</u>	<u>(24,478,370)</u>	<u>-</u>	<u>276,387,756</u>	<u>28,014,434</u>	<u>99,785,654</u>	<u>421,482,102</u>
FUND BALANCE, November 30, 2003 restated	<u>209,030,036</u>	<u>144,193,081</u>	<u>-</u>	<u>57,774,981</u>	<u>157,834,828</u>	<u>183,775,492</u>	<u>752,608,418</u>
FUND BALANCE, November 30, 2004	<u>\$ 250,802,664</u>	<u>\$ 119,714,711</u>	<u>\$ -</u>	<u>\$ 334,162,737</u>	<u>\$ 185,849,262</u>	<u>\$ 283,561,146</u>	<u>\$ 1,174,090,520</u>

The accompanying notes are an integral part of the financial statements.

Exhibit 6
COOK COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2004

Amounts reported for government activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 421,482,102
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	72,186,674
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	23,463,089
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(650,198,641)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds but are considered as other long-term liabilities.	(8,694,101)
The change in the net pension liability is not recognized in governmental funds	(261,294,993)
The net revenue of certain activities of internal service funds is reported with governmental activities.	80,741,009
Change in net assets of governmental activities.	<u><u>\$ (322,314,861)</u></u>

The notes to the financial statements are an integral part of this statement.

Exhibit 7
COOK COUNTY, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 182,118,827	\$ 186,293,571	\$ 4,174,744
Nonproperty taxes	<u>556,986,585</u>	<u>627,557,906</u>	<u>70,571,321</u>
Total taxes	739,105,412	813,851,477	74,746,065
Fee Offices	220,237,025	239,312,437	19,075,412
Other governments	-	2,100,475	2,100,475
Interest on investments	-	346,916	346,916
Reimbursements from other governments	22,490,026	23,758,557	1,268,531
Miscellaneous	<u>10,785,253</u>	<u>14,537,978</u>	<u>3,752,725</u>
Total revenues	<u>992,617,716</u>	<u>1,093,907,840</u>	<u>101,290,124</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government management and supporting services	144,778,904	132,030,536	12,748,368
Corrections	377,062,394	371,437,434	5,624,960
Control of environment	2,720,165	2,417,663	302,502
Courts	607,358,027	586,350,653	21,007,374
Assessment and collection of taxes	53,168,896	50,734,248	2,434,648
Election	14,834,564	14,654,229	180,335
Economic and human development	3,047,941	2,825,005	222,936
Transportation	<u>23,918,957</u>	<u>20,847,734</u>	<u>3,071,223</u>
Total expenditures and encumbrances	<u>1,226,889,848</u>	<u>1,181,297,502</u>	<u>45,592,346</u>
Revenues under expenditures and encumbrances	<u>(234,272,132)</u>	<u>(87,389,662)</u>	<u>146,882,470</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	80,015,693	84,878,606	4,862,913
Operating transfers out	<u>(14,718,617)</u>	<u>(14,718,617)</u>	<u>-</u>
Total other financing uses	<u>65,297,076</u>	<u>70,159,989</u>	<u>4,862,913</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (168,975,056)</u>	<u>\$ (17,229,673)</u>	<u>\$ 151,745,383</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 8
COOK COUNTY, ILLINOIS
MOTOR FUEL TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Nonproperty tax	\$ 93,071,514	\$ 95,259,447	\$ 2,187,933
State of Illinois	3,305,000	1,765,741	(1,539,259)
Other governments	-	1,049,149	1,049,149
Interest on investments	-	499,201	499,201
Miscellaneous	-	14,426	14,426
Total revenues	<u>96,376,514</u>	<u>98,587,964</u>	<u>2,211,450</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>133,279,949</u>	<u>95,765,583</u>	<u>37,514,366</u>
Total expenditures and encumbrances	<u>133,279,949</u>	<u>95,765,583</u>	<u>37,514,366</u>
Revenues over (under) expenditures and encumbrances	<u>(36,903,435)</u>	<u>2,822,381</u>	<u>39,725,816</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	-	-
Operating transfers out	<u>(34,500,000)</u>	<u>(34,500,000)</u>	<u>-</u>
Total other financing uses	<u>(34,500,000)</u>	<u>(34,500,000)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (71,403,435)</u>	<u>\$ (31,677,619)</u>	<u>\$ 39,725,816</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 9
COOK COUNTY, ILLINOIS
ANNUITY AND BENEFIT FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property tax	\$ 192,531,709	\$ 192,531,709	\$ -
Personal property replacement tax	27,691,291	27,691,291	-
Total revenues	<u>220,223,000</u>	<u>220,223,000</u>	<u>-</u>
EXPENDITURES - Pension Contributions			
Government management and supporting services	15,772,067	15,772,067	-
Corrections	40,946,393	40,946,393	-
Courts	69,855,678	69,855,678	-
Protection of Health	81,466,592	81,466,592	-
Control of environment	505,163	505,163	-
Economic and human development	32,426	32,426	-
Assessment and collection of taxes	6,099,228	6,099,228	-
Election	635,985	635,985	-
Transportation	<u>4,909,468</u>	<u>4,909,468</u>	<u>-</u>
Total expenditures and encumbrances	<u>220,223,000</u>	<u>220,223,000</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 10
COOK COUNTY, ILLINOIS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
COMBINING BALANCE SHEET
November 30, 2004

ASSETS	Business Type Activities Enterprise Fund	Governmental Type Activities Internal Service Fund
CURRENT ASSETS:		
Cash in banks	\$ 2,221,114	\$ 18,273,606
Cash and investments with trustees	-	134,287,409
Cash held by Cook County Treasurer	71,371,381	-
Time deposits	74,320,405	-
Total cash and investments	<u>147,912,900</u>	<u>152,561,015</u>
Taxes receivable (net of allowance for loss) -		
Tax levy - current year	144,388,125	-
Tax levy - prior year	26,869,272	-
Total tax receivable	<u>171,257,397</u>	<u>-</u>
Accounts Receivable -		
Due from others -		
Settlements under third-party programs	4,951,319	-
Other receivables	5,249,407	8,333
Due from other governments	2,880,916	-
Accrued interest receivable	-	196,360
Patient accounts receivable, net of allowance for doubtful accounts of \$1,225,419,736	103,875,559	-
Accrued revenue under secondary interagency agreement	32,505,771	-
Total accounts receivable	<u>149,462,972</u>	<u>204,693</u>
Inventories at lower of cost (weighted average) or market	8,831,997	-
Total current assets	<u>477,465,266</u>	<u>152,765,708</u>
PROPERTY AND EQUIPMENT, at cost:		
Property and equipment, net	641,994,438	-
Total assets	<u>\$ 1,119,459,704</u>	<u>\$ 152,765,708</u>
LIABILITIES AND FUND EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 39,281,689	\$ 918,445
Accrued salaries payable	25,186,506	-
Accrued vacation leave	28,544,371	-
Due to others	273,179	-
Cash overdraft	71,191,733	-
Trust funds	144,493	-
Total current liabilities	<u>164,621,971</u>	<u>918,445</u>
LONG TERM LIABILITIES:		
Self-insurance claims	-	345,717,664
Property tax objections	8,485,088	-
Provision for settlement of tort	-	10,000,000
Total long term liabilities	<u>8,485,088</u>	<u>355,717,664</u>
Total liabilities	<u>173,107,059</u>	<u>356,636,109</u>
NET ASSETS:		
Invested in capital assets, net of related debt	641,994,438	-
Restricted	5,693,763	-
Unrestricted	298,664,444	(203,870,401)
Total net assets	<u>946,352,645</u>	<u>(203,870,401)</u>
Total liabilities and fund equity	<u>\$ 1,119,459,704</u>	<u>\$ 152,765,708</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 11
COOK COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
For the Year Ended November 30, 2004

	Business Type Activities Enterprise Fund	Governmental Type Activities Internal Service Fund
OPERATING REVENUES:		
Net patient service revenue	\$ 556,236,502	\$ -
Miscellaneous	29,399,370	-
Charges to other funds	-	11,730,056
Total operating revenues	585,635,872	11,730,056
OPERATING EXPENSES:		
Salaries and wages	523,382,660	-
Employee benefits	146,649,453	-
Supplies	145,290,561	-
Purchased services, rental and other	107,815,454	-
Depreciation	63,657,621	-
Utilities	17,846,481	-
Services contributed by other County offices	3,245,090	-
Other charges	-	13,505
Claims expense, net of actuarial adjustments	-	88,103,290
Total operating expenses	1,007,887,320	88,116,795
OPERATING LOSS	(422,251,448)	(76,386,739)
NONOPERATING REVENUES:		
Property taxes	143,614,849	-
Sales taxes	16,346,254	-
Cigarette taxes	26,876,194	-
Investment income	905,441	915,049
Retirement plan contribution	73,179,458	-
Total nonoperating revenues	260,922,196	915,049
Net loss before other financing sources (uses)	(161,329,252)	(75,471,690)
OTHER FINANCING SOURCES (USES):		
Operating transfers in	3,245,090	13,202,301
Operating transfers out	-	(14,136,589)
Proceeds of general obligation bonds	-	157,146,987
Total other financing uses	3,245,090	156,212,699
CONTRIBUTED CAPITAL	21,046,441	-
LOSS ON DISPOSAL OF FIXED ASSETS	(3,509,205)	-
Increase (decrease) in net assets	(140,546,926)	80,741,009
NET ASSETS, November 30, 2003 restated	1,086,899,571	(284,611,410)
NET ASSETS, November 30, 2004	\$ 946,352,645	\$ (203,870,401)

The notes to the financial statements are an integral part of this statement.

Exhibit 12
COOK COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended November 30, 2004

	Business Type Activities Enterprise Fund	Governmental Type Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from third-party payors and patients	\$ 632,950,577	\$ -
Payments to employees	(593,558,325)	-
Payments to suppliers	(360,634,388)	(3,050,843)
Receipt from legal settlement with the State	-	-
Payments to other funds	-	-
Receipts from other funds	-	11,730,056
Payments of insurance and claims	-	(49,603,290)
Other receipts	29,786,782	21,695
Other payments	246,481	-
	<u>(291,208,873)</u>	<u>(40,902,382)</u>
Net cash used in operating activities		
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Borrowings from Working Cash Fund	149,000,000	-
Repayment of borrowings from Working Cash Fund	(149,000,000)	-
Transfers from restricted funds, restricted gifts, grants and bequests	126,445,781	-
Real and personal property taxes received, net	18,087,481	-
Sales taxes received	26,876,194	-
Operating transfers in	-	13,202,301
Operating transfers out	-	(14,136,589)
	<u>171,409,456</u>	<u>(934,288)</u>
Net cash flows from noncapital financing activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from bonds	-	157,146,987
Net cash flows from capital and related financing activities	<u>-</u>	<u>157,146,987</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	905,441	748,717
Net cash flows from investing activities	<u>905,441</u>	<u>748,717</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(118,893,976)	116,059,034
CASH AND CASH EQUIVALENTS, November 30, 2003 restated	<u>266,806,876</u>	<u>36,532,009</u>
CASH AND CASH EQUIVALENTS, November 30, 2004	<u>\$ 147,912,900</u>	<u>\$ 152,591,043</u>
NON-CASH TRANSACTIONS:		
Retirement plan contribution	\$ 73,179,458	\$ -
Services contributed by other County offices	3,245,090	-
Contributed capital assets	21,046,441	-
Donated vaccines	1,086,900	-
RECONCILIATION OF GAIN (LOSS) FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES		
Gain (loss) from operations	\$ (422,251,448)	\$ (76,386,739)
Adjustments to reconcile loss from operations to net cash used in operating activities:		
Depreciation	63,657,621	-
Provision for bad debts	302,068,194	-
Retirement plan contribution	73,179,458	-
Services contributed by other County offices	3,245,090	-
Change in assets and liabilities:		
Patient accounts receivable	(241,207,371)	-
Third-party settlements	3,612,589	-
Accrued revenue under interagency agreement	13,327,563	-
Other receivables	14,489	21,695
Inventories	1,834,266	-
Accounts Payable	1,409,689	(3,037,338)
Accrued salaries	4,240,098	-
Accrued vacation	(940,702)	-
Reserve for property tax objection suits	794,524	-
Due to others	246,481	-
Claims liability	(5,066)	38,500,000
Deferred revenue	372,923	-
Due to Cook County Treasurer	(94,807,271)	-
Net cash used in operating activities	<u>\$ (291,208,873)</u>	<u>\$ (40,902,382)</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 13
COOK COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
COMBINING PENSION TRUST FUNDS
November 30, 2004

ASSETS:	County Pension Trust	Forest Preserve Pension Trust	Agency
Cash	\$ 26,420,182	\$ 1,125,638	\$ 444,872,144
Receivables -			
Due from employer (property taxes)	211,226,267	3,624,293	-
Accrued interest	20,326,408	652,614	-
Due from other funds	4,289,848	127,846	10,501,700
Due from others	-	-	3,085,910
Due from other governments	-	-	373,278
Investments -			
U.S. Government obligations	1,168,492,600	34,510,744	5,507,361
Corporate bonds	724,509,223	25,462,129	-
Demand notes	152,646,513	4,167,633	-
Stocks	2,911,894,826	89,776,128	6,305,474
Mutual funds	1,153,056,240	26,894,424	32,874,445
Limited partnerships	307,769,094	-	-
Less unsettled investment trades	(52,155,464)	(198,310)	-
Repurchase agreements	-	-	1,307,500,000
Other	-	-	10,078,090
Total Investments	<u>6,366,213,032</u>	<u>180,612,748</u>	<u>1,362,265,370</u>
Other assets	<u>372,544</u>	<u>18,076</u>	<u>543,438</u>
Total assets	<u>6,628,848,281</u>	<u>186,161,215</u>	<u>1,821,641,840</u>
LIABILITIES AND NET ASSETS:			
Accounts payable	6,252,306	218,253	-
Due to other funds	3,654,907	976,224	-
Due to other governments	-	-	1,544,600,867
Due to employees	-	-	-
Due to others	-	-	277,040,973
Total liabilities	<u>9,907,213</u>	<u>1,194,477</u>	<u>1,821,641,840</u>
Net assets held in trust for pension benefits	<u>\$ 6,618,941,068</u>	<u>\$ 184,966,738</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 14
COOK COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
For the Year Ended November 30, 2004

	County Pension Trust Fund	Forest Preserve Pension Trust Fund
ADDITIONS		
Contributions		
Employer	\$ 198,117,042	\$ 3,890,142
Plan members	148,991,804	2,037,967
Total contributions	347,108,846	5,928,109
Investment income (loss)		
Net appreciation (depreciation) fair value of investments	431,129,244	11,264,381
Dividends	44,955,735	1,421,585
Interest	98,616,322	3,110,643
Limited partnership income (loss)	5,884,134	-
Commission recapture	461,247	15,677
	581,046,682	15,812,286
Less investment expense	(9,781,039)	(321,460)
Net investment income (loss)	571,265,643	15,490,826
Other		
Federal subsidized programs	3,413,464	-
Miscellaneous	2,749,138	-
Total other additions	6,162,602	-
Total additions	\$ 924,537,091	\$ 21,418,935
DEDUCTIONS		
Benefits		
Annuities		
Employee	\$ 279,822,990	\$ 8,293,288
Spouse and children	17,403,574	1,066,113
Disability benefits		
Ordinary	10,200,806	309,921
Duty	547,315	23,160
Group hospital premiums	36,663,724	1,669,160
Total benefits	344,638,409	11,361,642
Refunds	18,049,094	1,305,039
Net administrative expenses	6,780,941	136,235
Miscellaneous	-	507,604
Total deductions	369,468,444	13,310,520
NET INCREASE	555,068,647	8,108,415
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
Beginning of year	6,063,872,421	176,858,323
End of year	\$ 6,618,941,068	\$ 184,966,738

The notes to the financial statements are an integral part of this statement.

Exhibit 15
COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS
November 30, 2004

	Component Units			Component Units Total
	Chicago Zoological Society	Chicago Horticultural Society	Emergency Telephone Systems	
ASSETS				
Cash and investments	\$ 22,131,000	\$ 51,340,000	\$ 6,604,116	\$ 80,075,116
Tax receivable:				
Tax Levy - current	-	8,642,000	-	8,642,000
Accounts receivable:				
Due from others	-	-	486,782	486,782
Due from other funds	-	-	-	-
Other assets	4,147,000	13,093,000	-	17,240,000
Deferred bond issuance costs	262,000	322,000	-	584,000
Third party settlements	-	1,051,000	-	1,051,000
Inventory	1,012,000	684,000	-	1,696,000
Other capital assets	87,550,000	60,014,000	482,615	148,046,615
Total assets	<u>\$ 115,102,000</u>	<u>\$ 135,146,000</u>	<u>\$ 7,573,513</u>	<u>\$ 257,821,513</u>
LIABILITIES				
Accounts payable	\$ 1,355,000	\$ 2,632,000	\$ 173,610	\$ 4,160,610
Accrued salaries payable	1,920,000	-	905,997	2,825,997
Deferred revenue-other	3,244,000	8,642,000	-	11,886,000
Other liabilities	651,000	620,000	203,141	1,474,141
Current portion of revenue bonds payable	220,000	-	-	220,000
Compensated absences due in more than 1 year	1,965,000	-	-	1,965,000
Revenue bonds payable, less current portion	8,370,000	20,000,000	-	28,370,000
Accrued postretirement benefits	4,180,000	-	4,080	4,184,080
Total liabilities	<u>21,905,000</u>	<u>31,894,000</u>	<u>1,286,828</u>	<u>55,085,828</u>
NET ASSETS				
Invested in capital assets, net of related debt	78,960,000	40,014,000	-	118,974,000
Restricted for :				
Capital projects	10,005,000	32,719,000	6,286,685	49,010,685
Debt services	-	-	-	-
Retirement benefits	-	-	-	-
Unrestricted	4,232,000	30,519,000	-	34,751,000
Total net assets	<u>\$ 93,197,000</u>	<u>\$ 103,252,000</u>	<u>\$ 6,286,685</u>	<u>\$ 202,735,685</u>

The accompanying notes are an integral part of the financial statements.

Exhibit 16
COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the Year Ended November 30, 2004

	Program Revenues				Net (Expense) Revenue and Change in Net Assets			Component Units Total
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contribution</u>	<u>Chicago Zoological Society</u>	<u>Chicago Horticultural Society</u>	<u>Emergency Telephone Systems</u>	
Functions/Programs								
Chicago Zoological Society	53,235,000	35,700,000	-	1,379,000	(16,156,000)	-	-	(16,156,000)
Chicago Horticultural Society	29,939,000	15,856,000	343,000	6,709,000	-	(7,031,000)	-	(7,031,000)
Emergency Telephone Systems	3,135,160	2,365,620	-	-	-	-	(769,540)	(769,540)
Total component units	<u>86,309,160</u>	<u>53,921,620</u>	<u>343,000</u>	<u>8,088,000</u>	<u>(16,156,000)</u>	<u>(7,031,000)</u>	<u>(769,540)</u>	<u>(23,956,540)</u>
General revenues								
Taxes:								
Property taxes					14,008,000	8,865,000	-	22,873,000
Investment income					1,161,000	4,422,000	86,460	5,669,460
Total general revenues and transfers					<u>15,169,000</u>	<u>13,287,000</u>	<u>86,460</u>	<u>28,542,460</u>
Change in net assets					(987,000)	6,256,000	(683,080)	4,585,920
Net assets at beginning of year					94,184,000	96,996,000	6,969,765	198,149,765
Net assets-ending					<u>93,197,000</u>	<u>103,252,000</u>	<u>6,286,685</u>	<u>202,735,685</u>

The accompanying notes are an integral part of the financial statements.

COOK COUNTY, ILLINOIS

NOTES TO BASIC FINANCIAL STATEMENTS

For the Year Ended November 30, 2004

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cook County, Illinois (the "County"), is a home rule unit under the Illinois Constitution of 1970, was created by the State of Illinois in 1831. The County is currently managed by 17 Commissioners elected from single member districts for four-year terms. The President of the County Board of Commissioners (the "County Board") is also elected and serves as the chief executive officer; he may also be elected as a Commissioner. Currently, the President is a Commissioner. All 17 Commissioners serve as the legislative body.

The accompanying financial statements of the County have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB).

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

a. Financial Reporting Entity

As required by accounting principles generally accepted in the United States ("GAAP"), these financial statements present the County (the primary government) and its component units. As used both on the face of the financial statements and in the footnotes, the term "Primary Government" includes both County funds and Blended Component Units while the term "Component Units" includes only Discretely Presented Component Units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County. The following component unit has been blended into the County's financial statements:

The Forest Preserve District of Cook County, Illinois (the "District") was established pursuant to Illinois Compiled Statutes (Chapter 40, Act 5, Sections 9-101 to 10-108) on July 1, 1914. The District is governed by the same Board of Commissioners that currently serve as members of the County's Board. As a result, in accordance with GAAP, the operations of the District are blended with the County for financial reporting purposes. The President of the District appoints management positions and has authority for budgets, fiscal management and the setting of charges and fees for the use of forest preserve facilities. As a separate taxing body The District is subject to its own statutory tax rate limitations. The District has the power to create forest preserve facilities and

may issue debt secured by the full faith and credit of the District. The County is not responsible for financing operating deficits or debt service of the District. The boundaries of the District are coterminous with the boundaries of the County. The District's financial statements for the year ended December 31, 2004, are blended into Cook County's financial statements, except for two of the District's component units, which are discretely presented and discussed below.

The following three component units have been discretely presented due to the nature and significance of their relationship to the County as described below:

- i) The Chicago Zoological Society maintains and operates Brookfield Zoo (the "Zoo") in accordance with a contract with the District through April 2006. The contract provides for an automatic renewal for an additional 20 years unless revoked in writing 12 months prior to the end of the contract by either the District or the Zoo. The District funds a portion of the Zoo's operations through tax levies. Also, all the land has been provided by the District. The Zoo, which follows not-for-profit accounting principles, is presented for the year ended December 31, 2004.
- ii) The Chicago Horticultural Society (the "Society") operates the Chicago Botanic Garden (the "Garden") under an agreement with the District that expires in 2015. The agreement provides for an automatic renewal for 40 years upon agreement of both parties. The District funds a portion of the Garden's operations through tax levies. All the land the Garden occupies is owned by the District. The Society, which follows not-for-profit accounting principles, is presented for the year ended December 31, 2004.
- iii) The Cook County Emergency Telephone System (the "System") is a venture established by resolution of the Cook County Board of Commissioners in accordance with the Emergency Telephone System Act of the Illinois Compiled Statutes. The Cook County Board of Commissioners and the Sheriff's Office appoints the System's board members. The System was organized for the purpose of providing equipment, services, personnel, facilities and other items necessary for the implementation, operation, maintenance and repair of the E-911 Emergency Telephone System within the unincorporated portions of Cook County and the municipalities of Robbins, Ford Heights, Stone Park, Northlake, Golf and Phoenix, Illinois. The System, for the year ended November 30, 2004, is presented on the accrual basis of accounting.

The County is not aware of any other entity over which it exercises significant operational or financial control as to result in the entity being blended or discretely presented in the County's financial statements.

In addition, the County Employees' and Officers' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County (the "Pension Trust Funds") are defined benefit, single-employer pension plans established by Illinois Compiled Statutes (Chapter 40, Acts 5/9 and 5/10). The County's Retirement Board is the administrator of the County Employees' and Officers' Annuity and Benefit Fund and consists of nine members, two of whom are appointed and seven of whom are elected. Cook County's Retirement Board also acts as the ex-Officio Retirement Board

for the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County. The Pension Funds are maintained and operated for the benefit of the employees and officers of the County and the Forest Preserve District. As a result, the Pension Funds are financed by investment income, employees' payroll deductions and property taxes levied and collected by the County and the Forest Preserve. For the fiscal year 2004 financial statements, both Pension Trust Funds' financial statements for the year ended December 31, 2004 are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets.

Based on information provided by the Pension Funds regarding the total employer contribution of 2004, external actuaries for the Pension Funds have made calculations to estimate the Net Pension Obligation (NPO) as of December 31, 2004 for both Pension Trust Funds. Their calculations are based on the parameters prescribed by the Governmental Accounting Standards Board (GASB) for calculating the NPO.

Please refer to the transmittal letter page for information on where to obtain the financial statements of the Forest Preserve District, the Pension Funds, the Brookfield Zoo, the Chicago Botanic Gardens, and the Emergency Telephone System.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identified with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting system of the County, which is maintained by the County Comptroller, is a fund system implemented to present the financial position and the results of operations of each fund. It is also designed to provide budgetary control over the revenues and expenditures of each fund. Separate funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund is an independent fiscal and accounting entity made up of a self-balancing set of accounts, recording cash and other financial resources, together with all related liabilities and residual balances, and changes therein.

Accounting records for the District, the Zoo, the Society, the System, the Pension Trust Funds, and the various fee offices are maintained by these respective entities.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied, except for the property taxes levied by the District.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual method of accounting, revenues are recognized when measurable and available for financing current obligations. Accordingly, property taxes are recognized as deferred revenue in the year of levy and as revenue in the subsequent year when the taxes become measurable and collectible within the current period, or 60 days thereafter. Uncollected taxes are written off by the County at the end of the fiscal year immediately following the year that the taxes become due. County sales tax revenues are being recorded in the accounting period when they are measurable and available. Accordingly, sales tax amounts that are held by the State of Illinois at the County's fiscal year-end and are transmitted to the County within 60 days of fiscal year-end have been recorded as fiscal 2004 revenues. Other taxes assessed by the County (use, gasoline, parking, alcohol and cigarette taxes) are reported as revenues for the month of assessment since such amounts are collected by the County within 30 days of month end. For most Federal and State grants, reimbursements from other governments are recognized as revenue when collected within 60 days of fiscal year end. Interest on investments is recognized when earned. All other revenues are recognized when collected by the County.

Expenditures, other than principal and interest on long-term debt, which is recognized as due, are recognized when obligations are incurred. Claims and judgments are recorded to the extent that it is probable that an asset has been impaired or a liability has been incurred at the date of the financial statements, and the amount of loss can be reasonably estimated.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of

the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

Certain indirect costs have been included as part of the program expenses reported for the various functional activities.

In the fund financial statements, proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services, in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Funds

The County reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. There are two accounts used by the County for General Fund financial resources: the Corporate Account and the Public Safety Account. The Corporate Account includes all revenues and expenditures attributable to government management and supporting services, control of environment, assessment, collection and distribution of taxes, election, economic and human development and transportation. The Public Safety Account includes the revenues and expenditures attributable to the protection of persons and property (corrections and courts), government management and supporting services and revenues and expenditures of Cermak Health Services and the Medical Examiner.

Motor Fuel Tax Fund – The Motor Fuel Tax Fund was established to provide for the design, construction and maintenance of streets, roads and highways. Revenues are derived from reimbursements from the State of Illinois, the Federal Government, other governments and other miscellaneous sources. A major portion of the revenue is from the County's share of the State's Motor Fuel Tax on gasoline.

Annuity & Benefit Fund - The Annuity and Benefit Fund was established to account for the yearly revenues and expenditures of the fund. Revenues are derived from employee payroll deductions, taxes receivable from both current and prior year tax levies, investments and interest earnings.

Capital Projects Fund – The Capital Project Fund is used to account for the acquisition, construction and renovation of major capital facilities of the County. The Capital Projects Fund includes the following accounts; Transportation, Government Management and Supporting Services, Public Health, Corrections and Courts.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources to pay principal and interest, when due, of the debt incurred by the County.

Proprietary Funds

The County reports the following proprietary funds:

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. The Proprietary Funds have chosen to not apply Financial Accounting Standards Board pronouncements issued after November 30, 1989, pursuant to paragraph 7 of Government Accounting Standards Board Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*.

Enterprise Fund – The Enterprise Fund is used to account for the operations of the Cook County Health Facilities. The Cook County Health Facilities (the “Health Facilities”), which includes the following entities: John H. Stroger, Jr. Hospital (formerly known as Cook County Hospital), Provident Hospital of Cook County, Oak Forest Hospital, the Cook County Department of Public Health, the Cook County Bureau of Health Services and the Ambulatory and Community Health Network of Cook County.

Accounting records are maintained on an accrual basis, and revenue is recognized when earned and measurable. Expenses are recognized at the time liabilities are incurred.

(1) Net Patient Service Revenue

A significant amount of the Health Facilities’ net revenue from patient services is derived from the Medicaid and Medicare programs. Payments under these programs are based on a specific amount per case, or on a contracted price or costs, as defined, of rendering services to program beneficiaries.

Net patient service revenue is reported at estimated net realizable amounts from patients, third-party payers and others for services rendered. Retroactive adjustments under reimbursement agreements with third-party payers are accrued in the period the related services are rendered and are adjusted in future periods as final settlements are determined.

During fiscal year 2004, the Health Facilities’ payers mix was as follows, based on gross patient service revenue:

Self-pay	38%
Medicaid	38%
Medicare	12%
Other	12%
	<u>100%</u>

(2) Charity Care

John H. Stroger, Jr. Hospital, Oak Forest Hospital, Provident Hospital and the Ambulatory and Community Health Network of Cook County treat patients in need of medical services without regard to their ability to pay. These entities maintain

records to identify and monitor the level of charity care they provide. These records include the amount of charges forgone for services and supplies furnished as well as the estimated costs incurred for charity care services. During 2004, the following levels of charity care were provided:

Charges forgone for charity care	<u>\$ 81,956,835</u>
Estimated costs incurred for charity care	<u>\$102,441,441</u>

(3) Interagency Transfer Agreements

The Health Facilities receives enhanced Medicaid reimbursement by means of an Interagency Agreement (the “Agreement” between the Board of Commissioners and the Illinois Department of Public Aid (the “IDPA”). Under terms of the Agreement, the IDPA will direct additional funding to the Health Facilities for inpatient and outpatient services based on per diem and per visit cost reimbursement methodologies. In addition, the Agreement requires the IDPA to provide the Health Facilities additional funding to assist the Health Facilities in offsetting the cost of its uncompensated care. Such adjustment amounts include federal matching funds.

Under terms of the Secondary Interagency Agreement, the Health Facilities earned \$102 million in net additional payments from the IDPA for fiscal 2004 as follows: seven months of revenues relate to the State’s Fiscal year 2004, which ended on June 30, 2004, and five months of revenues for the State’s fiscal 2005, which began on July 1, 2004. Accordingly, the combined financial statements as of November 30, 2004, include accrued revenue under the Secondary Interagency Agreement of \$32,505,771. Such accrued revenue, which is included in net patient service revenue in these combined financial statements, represents amounts earned during the first five months of the State’s 2005 fiscal year, less a \$10 million payment from the State related specifically to the State’s fiscal year 2004 contribution.

Reimbursement under the Agreements will automatically terminate if federal funds under Title XIX are no longer available to match amounts collected and disbursed according to the terms of the Agreements at the rate of at least 50%. The Agreements will also automatically terminate in any year which the General Assembly of the State of Illinois fails to appropriate or reappropriate funds to pay the IDPA’s obligations under these arrangements or any time that such funds are not available. The Interagency Agreements can be terminated by either party upon 15 days’ notice. Additionally, the Interagency Agreements require the parties to comply with certain laws, regulations, and other terms of operations.

Internal Service Fund – The Internal Service Fund is used to account for Cook County’s Self-Insurance Fund and effective December 31, 2004, the District established a Self-Insurance Fund. The Internal Service Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet. The operating statement presents increases (revenues) and decreases (expenses) in total net assets.

The accrual basis of accounting is utilized by the Internal Service Fund. Under this method, revenue is recognized when earned and measurable, and expenses are recognized at the time liabilities are incurred. The establishment of the District's Self-Insurance Fund was treated as a change in accounting principle in the District's financials, which resulted in a restatement of net assets/fund balance of the District's Self-Insurance Fund and the District's General Fund in the County's financials. The Internal Service Fund is included in government-wide Statement of Activities and the Statement of Net Assets.

Fiduciary Funds

The County reports the following fiduciary funds:

Pension Trust Funds – The Pension Trust Funds are used to account for transactions, assets, liabilities and net assets available for plan benefits of the County Employees' and Officers' Annuity and Benefit Fund of Cook County and Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

The Pension Trust Funds utilize the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and measurable, and expenses are recognized at the time liabilities are incurred.

Agency Funds – The Agency Funds are used to account for resources received and held by the County as an agent to be expended or invested in its agency capacity. Agency Funds include amounts held by the following offices: the County Treasurer, the Clerk of the Circuit Court, the County Sheriff, and the State's Attorney, the Public Guardian, the Public Administrator, the Forest Preserve District, Payroll Deductions and Other Fee Offices.

d. Change in Accounting Policy

i. Change in Accounting Policy –

During fiscal year 2004, the beginning fund balance for governmental fund financials and the net assets for the government-wide statement of activities were changed. This was due to the Forest Preserve District's establishment of a Self-Insurance Fund and to conform the Forest Preserve District's November 30, 2003 Grant fund balance to the fiscal 2004 Grant fund presentation.

The following shows the beginning total governmental fund balance restated for the effects of the Forest Preserve District's establishment of the Self-Insurance Fund and restatement of governmental funds for the transfer of liabilities previously recorded in the governmental funds to the Internal Service Fund:

Fund balance at November 30, 2003 – (as reported)	\$750,407,561
Forest Preserve District – General	2,149,147
Forest Preserve District – Grant	<u>51,710</u>
Fund balance at November 30, 2003 – (as restated)	<u>\$752,608,418</u>

The following shows the beginning net assets for the government-wide statements restated for the effects of previously unrecorded liabilities relating to the Forest Preserve District's change in accounting policy:

Net Assets at November 30, 2003 – (as reported)	\$(183,983,443)
Net restatement for Forest Preserve District –	
Self-Insurance Liability	<u>(1,021,038)</u>
Net Assets at November 30, 2003 – (as restated)	<u>\$(185,004,481)</u>

e. Budget

i) County

The development of the annual budget begins with each department submitting a detailed request for appropriation. Meetings are then held by the President of the County Board and Bureau of Finance staff with each department and elected official to review the request. Based on department requests and available resources, the Chief Financial Officer, in conjunction with the Budget Director, prepares an executive budget, which is submitted, to the President for approval. Concurrent with this process, the Chief Financial Officer and the County Comptroller prepare an estimate of revenues and other resources available for appropriations. This estimate is required by County ordinance to be submitted on or before November 1st of each year.

The executive budget, as approved by the President, is submitted to the County Board's Committee on Finance, which in turn holds public hearings with each department and elected official.

After public hearings on the budget are held, the Committee on Finance recommends the budget to the County Board with such amendments, as it may deem appropriate. The County Board with any further amendments that may be made by the County Board then approves the budget, in the form of the Appropriation Ordinance. The Annual Appropriation Ordinance must be adopted by March 1st of the current fiscal year. Each year, the County attempts to adopt the budget prior to the beginning of the current fiscal year.

The budget is prepared on an encumbrance accounting basis in which the current year's encumbrances are treated as expenditures of the current period on the budgetary operating statements. Annual budgetary appropriation accounts are established for the General Fund, budgeted Special Revenue Funds, the Debt Service Fund and the Health Facilities Fund. These appropriation accounts represent the maximum expenditures authorized during the fiscal year, and they cannot legally be exceeded unless subsequently amended by the County Board. Unexpended and unencumbered appropriations lapse at the end of each fiscal year. Unencumbered balances in the various fund accounts of the County and other fund accounts may be inadequate to pay for services already rendered because of unforeseen commitments at the time the Annual Appropriation Ordinance is passed. The Comptroller and the Treasurer are authorized to use these unexpended balances as transfers so that fund

deficiencies may be liquidated. The Capital Project Funds apply project length budgets for fiscal control. The level of control where expenditures may not exceed the budget is the fund level of activity.

Governmental grants and other non-budgeted special revenue funds are not budgeted within the annual budgeting process, as discussed above. The County controls expenditures from nonbudgeted funds by monitoring cash balances through its accounting and cash disbursement system. Any Nonbudgeted Debt Service Funds' expenditures, which arise after the passage of the budget, are determined by the terms of specific bond indentures.

The County Board is authorized to amend the Annual Appropriation Ordinance by approving appropriation line item transfers within a department's budget or intrafund transfers between departments. Total appropriations for each fund cannot be changed unless the County Board approves a supplemental appropriation. Supplemental appropriation ordinances are approved when matched with estimated appropriable resources. During the fiscal year, the County Board approved no supplemental appropriations.

ii) Forest Preserve District

The District's Committee on Finance submits to the Forest Preserve Board a proposed operating budget for the fiscal year commencing January 1st. The operating budget includes proposed expenditures and the means of financing them. The budget document is available for public inspection for at least 30 days prior to the Board's passage of the Annual Appropriation Ordinance. The Board must hold at least one public hearing on the budget prior to its passage.

Within 60 days (March 1st) of the beginning of the fiscal year, the Board legally enacts the budget through the passage of the Annual Appropriation Ordinance. The Board is authorized to transfer budgeted amounts between various line items within any fund. The Board must approve any revisions altering the total expenditures of any fund. The budget information stated in the financial statements includes adjustments, if any, made during the year. The level of control where expenditures may not exceed the budget is the fund level of activity.

With the exception of unspent capital projects (construction and development funds), budgetary amounts lapse at year-end and are not carried forward to succeeding years. State statute permits the capital projects funds to be carried forward for four succeeding years until the fund is closed.

The budget is prepared on the cash basis of accounting for expenditures except for certain transactions, which are accounted for on a basis other than accounting principles generally accepted in the United States ("GAAP basis"). The Special Revenue-General Surplus is the legally adopted expenditures from prior years that have not been expended to date. The major differences between the budget and GAAP basis are that for the Governmental Funds of the District, property tax revenues are recorded on the modified accrual method, while for budget purposes the

current year's property tax levy (net of an allowance for loss) is recognized as revenue.

The following funds have legally adopted budgets: Special Revenue - General, Debt Service, Real Estate Acquisition and Capital Projects.

f. Encumbrances/Commitments

The encumbrance system of accounting is followed in all governmental funds (except the Forest Preserve District and the Fiduciary Fund Types) under which current year's appropriations are charged when purchase orders, contracts and other commitments are made in order to reserve that portion of the applicable appropriation.

Encumbrances are not the equivalent of expenditures in GAAP operating statements; therefore, the reserve for encumbrances is reported as part of the fund balance. Encumbrances outstanding at the end of the fiscal year are carried forward as a reserve for encumbrances to be disbursed in the subsequent year(s).

Of the County's total reserve for encumbrances for fiscal 2004, \$177,933,274 is due to contractual commitments for County architectural, engineering and construction services for various construction and rehabilitation projects. Contractual commitments in excess of the cash available at November 30, 2004 are expected to be met with proceeds from future bond issues.

The Forest Preserve District has entered into a number of contractual commitments for construction and repair of various facilities the District owns. At December 31, 2004, the District has approximately \$52,968,095 of major commitments.

g. Cash Management and Investments

- i) County (all reporting entities other than Forest Preserve District, Agency Funds and Pension Trust Funds)

The County Treasurer and County Comptroller maintain cash records for all of the County Funds except the Forest Preserve District Funds, the Pension Trust Funds and the Agency Funds that are discussed below. The County Comptroller maintains detailed cash records of receipts and disbursements for the following individual funds: 1) Corporate 2) Public Safety 3) Health Services 4) Special Revenue 5) Capital Projects and 6) Grants and the following four disbursement accounts: 1) Salary 2) Supply 3) Juror and 4) Election. The County Treasurer deposits cash receipts into one master operating funding account. The County Comptroller records the amount in the master operating fund account applicable to each of the individual funds. The County Comptroller issues checks for authorized County expenditures. Funding for County checks is made at time of issue into the appropriate disbursement checking account. Funding is accomplished when the County Comptroller communicates the verified balances from the daily funding report to the County Treasurer and transmits the daily issuance file to the County's operating disbursement bank. The County Treasurer then facilitates the movement of cash through wire transfers from the

appropriate funding account into the appropriate disbursement account. The daily issuance transmissions to the County's operating disbursement bank are confirmed on a daily basis. Daily balances in the disbursement accounts, which represent checks not yet presented to the bank for payment, are invested nightly through an automated sweep into a money market mutual fund account, which is permissible under the law of the State of Illinois. A separate money market mutual fund account is maintained for each of the four individual disbursement accounts. The County Comptroller credits the Corporate Account for interest earned on the daily balances swept from the disbursement accounts to the money market mutual fund accounts.

The County Treasurer makes daily investments and the interest earned is credited by the Comptroller to the appropriate fund.

During the year, the County Treasurer invested in interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits, United States Treasury securities, various tax-exempt municipal securities and mutual funds. These investments are authorized by the Illinois State Statutes.

The County has an ordinance that directs all elected and appointed officials to invest public funds in their possession for which they are the custodians in interest-bearing accounts and that amounts in excess of insured limits must be collateralized at 110%. However at November 30, 2004 accounts for one bank were collateralized at 107% instead of the required amount of 110%. The required collateral was provided on December 1, 2004.

The County Treasurer has adopted an investment policy that limits the types of investments to be made for funds held by the Treasurer to the following investments authorized by the State of Illinois Public Fund Investment Act:

- (a) Bonds, notes, certificates of indebtedness, Treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest, which have a liquid market with a readily determinable market value;
- (b) Bonds, notes debentures or other similar obligations of the United States of America or its agencies;
- (c) Interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act (205 IL CS 5/1, *et seq.*) (including the Investment Advisor and its bank affiliates), *provided however*, that any such bank must be insured by the Federal Deposit Insurance Corporation and be on the Treasurer's Office list of approved financial institutions;
- (d) Repurchase agreements whose underlying purchased securities consist of the foregoing instruments described in (a) through (c) above;

- (e) Short-term obligations of corporations organized in the United States of America with assets exceeding \$500,000,000, *provided however*, that such obligations are rated at the time of purchase within one of the three highest classifications established by at least two naturally recognized rating services, such obligations mature not later than 180 days from the date of purchase, and such purchases does not exceed 10% of the applicable corporation's outstanding obligation and *further provided, however*, that no more than one-third of the Treasurer's assets shall be invested in such short-term obligations at any one time.
- (f) Money market mutual funds registered under the Investment Company Act of 1940, as from time to time amended (including those funds managed by the Investment Advisor and its affiliates), *provided however*, that the portfolio of any such money market fund is limited to obligations described in paragraph (a) or (b) above and to agreements to repurchase such obligations;
- (g) Local government investment pools (such as the Illinois Funds or the Illinois Metropolitan Investment Fund) either state-administered or through joint powers statutes and other intergovernmental agreement legislation;
- (h) Any other investment instruments now permitted by the provisions of the Investment Act or any other applicable statutes, or hereafter permitted by reason of the amendment of the Investment Act or the adoption of any other statute or ordinance applicable to the investment of County funds, provided that such instruments are approved in writing prior to purchase by the Investment Policy Committee.

The County Treasurer's policy prohibits the purchase of financial forwards or futures contracts, any leveraged investments, lending securities, or reverse repurchase agreements.

The majority of the County's investments either has a maturity date of less than one year or is not held for investment purposes. As a result, the County carries these investments at amortized cost. Equity investments held by the Public Guardian's agency fund are carried at fair value. Pension plan investments are carried at fair value.

Temporary cash borrowings take place among the various operating funds. These interfund borrowings allow idle cash not currently required in some funds to be borrowed by other funds on a temporary basis. Since the County's operating bank accounts are maintained on a pooled basis, temporary interfund borrowings result from the issuance of checks in amounts in excess of the cash credited to the fund for which the check was issued. The County believes that prudent interfund borrowing of temporarily idle moneys constitutes an appropriate cash management practice since it reduces the need for external borrowings. Interfund borrowings are not made from cash accounts maintained for debt service or rental payments.

Working cash funds are maintained for the County and Forest Preserve District purposes. The money to establish and increase these working cash funds was obtained from the issuance of long-term bonds and from legally available County resources. Monies on deposit in the working cash funds are invested with the interest earnings being credited to the working cash funds. The working cash funds, as of November 30, 2004, totaled \$290,248,257, of which \$127,379,155 is for General, \$128,448,997 for Health Facilities, \$22,741,726 for Election and \$11,678,379 at December 31, 2004, for Forest Preserve District purposes. As part of the County's adoption of GASB No.34, these working cash accounts are reported in the related operating fund, rather than as separate trust fund balances. The County maintains separate and restricted trust accounts with Trustees for almost all outstanding general obligation debt. Current tax collections are transferred into individual trust accounts to satisfy the above liabilities as they become due. The County invests the principal in the accounts in accordance with the provisions of each bond ordinance. Investments are primarily investment grade commercial paper, certificates of deposit, treasury notes and money market funds.

ii) Forest Preserve District

The Forest Preserve District maintains a cash and investment pool that is available for use by all funds. This pool holds deposits, certificates of deposit, repurchase agreements and other investments with a maturity of less than one year. The portion of each fund's share of this pool is displayed as "Cash and Short Term Investments".

Investments are stated at fair value. Accrued interest on investments is separately stated. Per State statute, the District has discretion in allocating interest income to the various funds, except for the pro-rata share belonging to the Bond and Interest Fund.

The District's deposit and investment policies are governed by State statute. Illinois State Statutes limits the uninsured, uncollateralized deposits of a public agency to 75% of the financial institution's (bank or savings and loan) net worth. The District is in compliance with this statute.

iii) Agency Funds

The Agency Funds, which include various fee offices of the County, maintain their own cash and investment accounts to manage the various activities of the County. The funds are governed by the County's Taxpayers Interest Assurance Ordinance, which requires that all cash held by the fee offices be placed into interest-bearing bank accounts and for those amounts in excess of insured limits, collateralized at 110%, except for economic reasons or if funds are prohibited by law from being invested (i.e. trust funds).

iv) Pension Trust Funds

Pension Trust Funds are administered by the respective fund’s Retirement Board and its cash and investments are held by a designated custodian. The Funds are authorized to invest in bonds, notes, certificates of indebtedness, mortgage notes, real estate, stocks, debentures or other obligations set forth in the Illinois Compiled Statutes. Investments are reported at fair value, which generally represents reported market value as of the last business day of the year. Gains and losses are recognized when securities are sold and for the net appreciation (depreciation) in fair value of plan investments.

h. Taxes

i) Real Property Tax

Following the approval of the Annual Appropriation Bill proceedings are adopted by the County Board, authorizing the raising of revenue by direct taxes on real property. This is known as the tax levy and must be certified to and filed in the County Clerk’s Office. The real property taxes become a lien on property and a receivable as of January 1st in the budget year for which taxes are levied.

The County Assessor is responsible for the assessment of all taxable real property within the County, except for certain railroad property and pollution control equipment, which is assessed directly by the State. One-third of the County is reassessed each year on a repeating triennial schedule established by the Assessor.

Property assessed by the County is subject to equalization by the State. The equalized value is added to the valuation of property assessed directly by the State (to which an equalization factor is not applied) to arrive at the assessment base used by the County Clerk in determining the tax rate for the County’s tax levy. By virtue of its Constitutional “home rule” powers, the County does not have a statutory tax limit, except as described below. However, the Forest Preserve District has the following maximum statutory tax rate limits for each of the District’s taxing funds, per \$100 of equalized assessed valuation:

Special Revenue – General	\$.060
Zoological Fund	.035
Botanic Gardens Fund	.015
Capital Projects Fund (construction and development)	.021
Debt Service (Bond and Interest Fund)	Limited by maximum debt
Agency – Employees’ Annuity and Benefit Fund	No limit

The County Board passed The Property Tax Relief Ordinance, which voluntarily restricts the growth in the aggregate real property tax levy for the General (Corporate and Public Safety Accounts) and the Health Facilities Funds, to the lesser of 5% or the Consumer Price Index for All Urban Consumers. The Bond and Interest levy, the Pension levy and Election levy are excluded from this ordinance.

Property taxes are collected by the County Collector (who is also the County Treasurer), who remits to the County its respective share of the collections. Taxes levied in one year normally become due and payable in two installments, on March 1st and September 1st during the following year. The first installment is an estimated bill and is one half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Railroad property taxes (based on the State's assessments) are due in full at the time the second installment is due. For the governmental fund financial statements, property tax revenue for fiscal year 2004 represents the amount of property taxes levied in fiscal year 2003 and collected in fiscal year 2004 and 60 days thereafter. Property tax receivable at November 30, 2004 represents the fiscal year 2004 taxes levied on January 8, 2004 and uncollected fiscal year 2003 taxes.

Property, on which property taxes are unpaid after the due date, is eligible to be sold at a public sale. If property sold for taxes is not redeemed within two years, the tax buyer receives a deed to the property.

The Annual Appropriation Bill of the County has a provision for an allowance for uncollectible taxes. The County's present policy allows for approximately a 3% provision for uncollectible property taxes. It is the County's policy to review this provision annually and to make adjustments accordingly.

On July 29, 1981, State law, requiring additional procedures in connection with the annual levying of property taxes, became effective. The law states that, if an aggregate annual levy, exclusive of election costs and debt service requirements, is estimated to exceed 105% of the levy of the preceding year, a public hearing shall be held on the proposed increase. If the final levy as adopted exceeds 105% of the prior year's levy and exceeds the proposed levy specified in the notice, or is more than 105% of such proposed levy and no notice was required, notice of the adoption of such levy must be published within 15 days of the adoption thereof. No amount in excess of 105% of the preceding year's levy may be extended unless the levy is accompanied by a certification of compliance with the foregoing procedures. The express purpose of the law is to require published disclosure of an intention to adopt a levy in excess of the specified levels. The County and District, at public hearings on its 2004 budget, complied with this law.

During 1995, the State extended the provisions of the Property Tax Extension Limitation Law (the "Limitation Law") to non-home rule taxing districts in Cook County, including the Forest Preserve District. Subject to specific exceptions, the Limitation Law limits the annual growth in property tax extensions for the Forest Preserve District to (i) 5% for taxes extended in 1995 and (ii) the lesser of 5% or the percentage increase in the Consumer Price Index for All Urban Consumers during the calendar year preceding the relevant levy year for taxes extended in years after 1995.

ii) Personal Property Replacement Tax

All personal property taxes in the State of Illinois were abolished, effective January 1, 1979. A personal property replacement tax was enacted, effective July 1, 1979.

The personal property replacement tax represents an additional income tax for corporations (including certain utilities) at the rate of 2.5% of net taxable income; an additional income tax for trusts at the rate of 1.5% of net taxable income; a new income tax for partnerships and Subchapter S Corporations at the rate of 1.5% of net taxable income; and a new tax at the rate of 0.8% of invested capital for public utilities providing gas, communications, electrical and water services. Partnerships and Subchapter S Corporations previously had not been subject to the Illinois income tax.

The replacement tax law provides that monies received by the County from the tax shall be applied, first, toward payment of the proportionate amount of debt service, which was previously levied and extended against personal property for bonds outstanding as of December 31, 1978, and, next, applied toward payment of the proportionate share of the pension or retirement obligations of the County which were previously levied and extended against personal property.

i. Inventory

Inventory is valued at the lower of cost or market.

j. Fixed Assets

Fixed assets, for all funds other than the Proprietary Funds are recorded as an expenditure of the fund from which the expenditure was made in the fund financial statements.

Fixed Assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, curbs and gutters, and sidewalks and lighting systems) are reported in the applicable governmental or business type activities columns in the government-wide financial statements. Fixed assets are defined, by the County, as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of three years. Capital assets are recorded at cost. Costs recorded do not include interest incurred as a result of financing asset acquisition or construction. Assets acquired by gift or bequest are recorded at their fair market value at the date of gift. Upon sale or retirement, the cost of the assets and the related accumulated depreciation, if any, are removed from the accounts. Maintenance and repair costs are charged to operations.

Depreciation is provided over the estimated useful life of each class of assets. The estimated useful lives are as follows:

Land improvements	5 to 63 years
Buildings	40 to 100 years
Leasehold and building improvements	10 to 68 years
Machinery and equipment	3 to 25 years
Fixed Plant Equipment	10 years

Institutional Equipment	10 years
Medical, Dental & Lab Equipment	5 years
Telecommunications	5 years
Computer Equipment	5 years
Furniture & Office Equipment	10 years
Lease Purchased Equipment	5 years
Other Fixed Equipment	5 years
Vehicles	5 years
Vehicle Equipment	5 years
Lease Purchased Vehicles	5 years
HVAC Purchase	15 years
Infrastructure	20 to 50 years

Depreciation on fixed assets included in the governmental type activities is computed on the straight-line method.

Depreciation on fixed assets included in the business type activities other than Stroger Hospital is computed on the straight-line method except for assets acquired prior to August 1, 1970, which use the double-declining balance method. Stroger Hospital depreciation is calculated using the 150% declining-balance method.

During fiscal year 1990, the County purchased the property known as Provident Hospital from the U.S. Department of Housing and Urban Development for \$1. The purchase agreement restricts the use of the property to a “general public hospital or other public health care facility for a period of 50 years” or the remaining useful life of the property. Additional restrictions exist related to the distribution of proceeds from any sale of the property.

At November 30, 2004, the County was in the process of numerous construction and renovation projects at the various Health Facilities’ sites. Expenditures from capital projects fund of the County are for equipment and construction in progress, which amounted to \$21,046,441 for the year ended November 30, 2004, and are included in the Enterprise Fund’s equity.

k. Compensated Absences

Governmental and Business-type Activities – Employees can earn from 10 to 25 vacation days per year, depending on their length of employment with the County. An employee can accumulate no more than the equivalent of two years’ vacation. Accumulated vacation leave is due to the employee, or employee’s beneficiary, at the time of termination or death.

Salaried employees can accumulate sick leave at the rate of one day for each month worked, up to a maximum of 175 days. Accumulated sick leave is forfeited at the termination of employment; therefore, sick leave pay is not accrued and is charged as an expenditure when paid.

Sick leave does not vest, but any unused sick and vacation leave, up to six months in duration, accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes.

Forest Preserve District – District employees are granted vacation and sick leave as follows:

- (1) Employees can generally carry over a portion or all of vacation earned in one year to the following year. In the event of death, retirement or termination, other than by discharge for cause, unused vacation is usually paid to the employee or the employee's beneficiary. The payment often provides for partial vacation credits earned in the current year.
- (2) Full-time employees usually earn eight hours of sick leave for each month worked. Non-union employees have the discretion to accumulate a maximum of 960 hours (120 days) of sick leave. Union employees have the discretion to accumulate a maximum of 1,400 hours (175 days) of sick leave. All rights for compensation for sick leave terminate when an employee severs employment with the District. Since sick pay is not vested, a provision for accumulated sick pay is not provided.

I. Self-Insurance/Other Contingencies

County – The County (except for the Forest Preserve District Fund discussed below) self-insures all risks, including medical malpractice, workers' compensation, general, automobile and other liabilities. The County is a defendant in lawsuits alleging medical malpractice, work-related injuries, highway cases and other claims in which it is involved. Cases related to these areas are in various stages of the legal process.

The County engages an external actuary to provide an actuarial estimate of its liabilities for self-insured expenses. The liability recorded reflects a 6% discount factor. If the discounted estimate were not used, the ultimate liability for the self-insured programs would be approximately \$107.4 million higher than the amount recorded in the financial statements at November 30, 2004.

Beginning in fiscal year 2001, the County purchased excess liability insurance coverage related to medical malpractice and other claims. The medical malpractice policy is on a claims made basis. The liability recorded as of November 30, 2004 reflects the estimated discounted effect of approximately \$5.6 million for the claims expected to be covered by the policies.

The County funds its self-insurance liabilities, including those of the Health Facilities, on a current basis and has the authority to finance such liabilities through the levy of property taxes. While it is difficult to estimate the timing or amount of expenditures, management of the County believes that the self-insurance liabilities recorded at November 30, 2004, are adequate to provide for potential losses resulting from medical malpractice, workers' compensation and general liability claims including incurred but not reported claims. The self-insurance liabilities recorded are based on facts known at

the current time; however, the discovery of additional information concerning specific cases could affect estimated costs in the future.

For the fiscal year ended November 30, 2004, amounts charged by the self-insurance fund to other County funds relating to workers' compensation are reported as revenues to the self-insurance fund and expenditures of the fund charged.

The following table describes the activity during fiscal years 2003 and 2004 for the primary classifications of liabilities (in millions):

Type	Balance at Nov. 30, 2002	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustments	Balance at Nov. 30, 2003	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustments	Balance at Nov. 30, 2004
Medical Malpractice	\$211.4	(\$28.4)	\$13.2	\$196.2	(\$17.8)	\$47.1	\$225.5
Workers Compensation	41.9	(11.7)	18.9	49.1	(14.8)	22.0	56.3
General	7.7	(1.3)	(2.1)	4.3	(0.3)	0.8	4.8
Automobile	3.1	(0.2)	0.6	3.5	(0.3)	1.8	5.0
Claim Expense Reserve	9.6	0.0	2.5	12.1	0.0	(1.7)	10.4
Other	37.9	(5.9)	7.9	39.9	(3.5)	5.2	41.6
Total Internal Service Fund Claims Liability	<u>\$311.6</u>	<u>(\$47.5)</u>	<u>\$41.0</u>	<u>\$305.1</u>	<u>(\$36.7)</u>	<u>\$75.2</u>	<u>\$343.6</u>

Forest Preserve District – The Forest Preserve District is self-insured for the following various claims:

- Casualty and public liability claims
- Automobile liability
- Property and contents
- Workers' compensation claims
- Employees' health insurance (reimbursed to a provider on a cost plus basis)

In the fund financial statements, the District recognizes the liability for such claims when the amount of the expenditure is measurable, i.e., when agreement is acquired both as to the issue of liability and the dollar amount. The expenditure recognition for insurance claims (included in "fixed charges" on the statement of revenue, expenditures and changes in fund balances) is the fiscal year's cash disbursement adjusted for a 60-day accrual. The claims expenditure recognition for other funds is essentially a transfer for the specific fund's budgeted amount.

During FY2004 the District was party to several lawsuits. The District believes that it will ultimately be successful in defending these lawsuits. Nevertheless, it was necessary to increase the provision for tort to reflect the potential exposure the District faces as a result of these lawsuits.

The District's estimate of liabilities for tort claims is based on reserves established by the respective trial attorneys. Any matter in which the likelihood of loss is probable has been recorded. The District has a policy of not estimating total future claims for workers' compensation claims; however, claims likely to be paid out have been estimated based on

historical data and \$12,149,147 has been recorded as a long term liability in the Statement of Net Assets of the government-wide financial statements. For 2004 the District covered all claim settlements and judgments out of its Corporate Fund Resources. Effective December 31, 2004, the District established a Self Insurance fund, where all future claims expenses will be paid out of.

The District has made its own determination, without the use of an enrolled actuary, of claims incurred but not reported at year-end. To date, the District has made no separate funding arrangement for these claims reserves. However, the District has the statutory authority to impose a tax levy for settlement bonds to satisfy major claims.

The District is subject to the State of Illinois Unemployment Compensation Act and has elected the reimbursing employer option for providing unemployment insurance benefits for eligible former employees. The District reimburses the State for claims paid by the State on a quarterly basis.

m. Long-Term Obligations

General obligation bonds and other forms of long-term debt supported by general revenues are obligations of either the County as a whole or the Forest Preserve District as a whole and not of the individual constituent funds of either government. General obligation debt proceeds are used to finance Health Facilities' projects and accordingly, are not recorded in the Business-Type Activities. Unmatured obligations of the County and the Forest Preserve District are recorded as non-current liabilities in the Statement of Net Assets.

n. Indirect Costs

Indirect costs are charged to various federal programs, state programs and other funds based on a formal plan developed annually by the County. These costs are reflected as expenditures in those funds benefiting from the services provided and as reimbursements to the General Fund, which provides the services.

o. Cash and Cash Equivalents in the Statement of Cash Flows

For purposes of the Statement of Cash Flows, the County considers all unrestricted, highly liquid investments with a maturity date of three months or less from the date of purchase to be cash equivalents. Restricted investments consist of investments with a maturity date greater than three months from the date of purchase.

p. Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures, or expenses during the reporting period. Actual results could differ from those estimates.

2. BUDGETARY BASIS OF ACCOUNTING

The accompanying Statements of Revenues, Expenditures and Encumbrances and Changes in Unreserved Fund Balance - Budget and Actual have been prepared on a legally prescribed budgetary basis of accounting that differs from GAAP. The significant differences in accounting practices between the operating statements presented under GAAP and the budgetary operating statements follow:

- Property tax levies and personal property replacement taxes (“PPRT”) are recognized as revenue in the budgetary statements in the year levied or the year personal property replacement taxes would have been levied. The operating statements prepared under GAAP recognize property tax levies as revenue in the subsequent year when they become available.
- Expenditures related to specific property tax levies (i.e., pension obligation, principal and interest on general obligation bonds, rental obligations, and allowances for uncollectible taxes) are recognized in the budgetary statements in the year the taxes are levied. The GAAP operating statements recognize these expenditures when the related liability is incurred with the exception of principal and interest on general long-term debt, which is recognized when due.
- Encumbrances are combined with expenditures in the budgetary statements but are excluded in the GAAP operating statements.
- Incurred obligations (i.e., accounts payable and accrued salaries) are recognized as expenditures when paid in the budgetary statements while the GAAP operating statements recognize these items when the related liability is incurred.
- Revenue is recognized when received in the budgetary statements, while the GAAP operating statements recognize these items when measurable and available for financing current obligations.
- The following is a reconciliation of the budgetary and GAAP fund balances:

	<u>General Funds</u>	<u>Motor Fuel Tax Fund</u>	<u>Annuity & Benefit Fund</u>
Revenues and other financing sources over (under) expenditures and other financing uses - GAAP basis per Exhibit 5	\$ 41,772,628	\$ (24,478,370)	\$ -
Effect of deferring 2004 property tax levy	(23,316,800)	-	31,440,764
Effect of accruing certain revenue	(28,394,138)	(147,178)	8,898,016
Effect of not including encumbrances as expenditures	23,636,453	7,052,071	-
Effect of recognizing incurred obligations at November 30, 2004	(15,127,246)	(14,104,142)	(40,338,780)
Effect of excluding working cash funds	<u>(15,800,570)</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and encumbrances and other financing uses - budgetary basis per Exhibits 7, 8 & 9 respectively	<u>\$ (17,229,673)</u>	<u>\$ (31,677,619)</u>	<u>\$ -</u>

3. CASH AND INVESTMENTS

The County's deposits and investments are categorized into one of three custodial credit risk categories:

1. Demand accounts or time deposits insured or collateralized with securities held by the County or its agent in the County's name. Investment securities insured, registered or held by the County or its agent in the County's name.
2. Demand accounts or time deposits collateralized with securities held by the pledging financial institution's trust department or its agent in the County's name. Investment securities held by the financial institution's trust department or its agent in the County's name.
3. Demand accounts or time deposits uncollateralized or collateralized with securities held by the pledging financial institution or its trust department or agent but not in the County's name. Investment securities held by the financial institution or its trust department or its agent but not in the County's name.

County pooled and other investments are categorized as follows at November 30, 2004 as follows:

	Credit Risk Category			Bank or Fair Value	Carrying Amount
	(1)	(2)	(3)		
Deposits-					
Demand	\$ 680,555,276	\$ 2,221,114	\$ -	\$ 682,776,390	\$ 593,942,314
Time	557,611,521	-	-	557,611,521	557,611,521
Investments-					
U.S. Treasury obligations	16,756,634	-	-	16,756,634	16,756,634
Common and preferred stocks	6,305,474	-	-	6,305,474	6,305,474
Money market mutual funds	-	-	-	-	-
Repurchase Agreements	1,307,500,000	-	-	1,307,500,000	1,307,500,000
Totals	\$ 2,568,728,905	\$ 2,221,114	\$ -	\$ 2,570,950,019	\$ 2,482,115,943
Investments not categorized-					
Deferred compensation				\$ 605,826	\$ 605,826
IPTIP				81,948,187	81,948,187
Clerk of Circuit Court				2,601,921	2,601,921
Mutual Funds				663,208,004	663,208,004
Other				6,870,343	6,870,343
				\$ 755,234,281	\$ 755,234,281
					\$ 3,237,350,224
Reconciliation to financial statements					
Exhibit 1:					
Cash and investments					\$ 978,919,539
Cash and investments with trustees					451,293,171
Exhibit 13:					
Cash and investments					1,807,137,514
					\$ 3,237,350,224

The majority of the County's investments either has a maturity date of less than one year or is not held for investment purposes. As a result, the County carries these investments at amortized cost. Equity investments held by the Public Guardian as an agency fund are carried at fair value.

Pension plan investments are carried at fair value. The County and District pension plans are pooled and other investments are categorized as follows at December 31, 2004 as follows:

	Credit Risk Category			Bank or Fair Value	Carrying Amount
	(1)	(2)	(3)		
Deposits-					
Demand	\$ 27,545,820	\$ -	\$ -	\$ 27,545,820	\$ 27,545,820
Time	156,814,146	-	-	156,814,146	156,814,146
Investments-					
U.S. Treasury obligations	1,203,003,344	-	-	1,203,003,344	1,203,003,344
Corporate bonds	749,971,352	-	-	749,971,352	749,971,352
Common and preferred stocks	3,001,670,954	-	-	3,001,670,954	3,001,670,954
Totals	<u>\$ 5,139,005,616</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,139,005,616</u>	<u>\$ 5,139,005,616</u>
Investments not categorized-					
Mutual Funds				\$ 1,179,950,664	\$ 1,179,950,664
Limited partnerships				307,769,094	307,769,094
Unsettled trades				(52,353,774)	(52,353,774)
				<u>\$ 1,435,365,984</u>	<u>\$ 1,435,365,984</u>
					<u>\$ 6,574,371,600</u>
Reconciliation to financial statements					
Exhibit 13:					
Cash					\$ 27,545,820
Investments					6,546,825,780
					<u>\$ 6,574,371,600</u>

4. INDIVIDUAL FUND DISCLOSURES

During the course of normal operations the County has numerous transactions between funds including expenditures and transfer of resources to provide services. These transactions are recorded as operating transfers and are reported as other financial sources (uses) in the Governmental Funds and as transfers in the Enterprise Funds. Transfers between fund types during the year were:

Operating Transfers Summary - All Funds November 30, 2004	Operating Transfer In	Operating Transfer Out
General Fund -		
CC Lead Poisoning Prevention	\$ 47,087	\$ -
Election Fund	852,435	-
County Law Library	1,169,453	2,500,000
Animal Control Fund	646,450	-
County Recorder Document Storage	192,669	-
County Clerk Automation	85,214	-
County Emergency Telephone System	30,280	-
Treasury Tax Sales Automation Fund	33,224	-
MFT Illinois First	824,659	-
Circuit Court Document Storage	623,453	-
Circuit Court Automation	716,302	-
Adult Probation Services Fees	77,785	-
Social Service Probation	352,678	-
Other Non-Budgeted Special Revenue Funds	8,798	-
Health Facilities	-	3,245,090
Motor Fuel Tax	32,000,000	-
Debt Service Fund	4,862,913	-
General Self Insurance Fund	14,136,589	-
	56,659,989	5,745,090
Motor Fuel Tax Fund -		
Motor Fuel Tax - General	-	32,000,000
Motor Fuel Tax - Circuit Court Automation	-	2,500,000
	-	34,500,000
Capital Project Funds -		
Government Management and Supporting Services - General Fund	1,329,979	-
	1,329,979	-
Debt Service Fund -		
	-	4,862,913
Nonmajor Governmental Funds -		
MFT Illinois First – General Fund	-	824,659
Election Fund – General Fund	-	852,435
County Law Library – General Fund	2,500,000	1,169,453
Animal Control Fund – General Fund	-	646,450
County Recorder Document Storage – General Fund	-	192,669
County Recorder Document Storage – Capital Projects	-	586,760
County Clerk Automation – General Fund	-	85,214
Circuit Court Document Storage – General Fund	-	994,685
Circuit Court Automation – Motor Fuel Tax	2,500,000	-
Circuit Court Automation – General Fund	-	716,302
Circuit Court Automation – Capital Projects	-	371,987
County Emergency Telephone System – General Fund	-	30,280
Adult Probation Services Fees – General Fund	-	77,785
Social Service Probation – General Fund	-	352,678
Treasury Tax Sales Automation Fund – General Fund	-	33,224
CC Lead Poisoning Prevention – General Fund	-	47,087
Forest Preserve District – General - Forest Preserve - Capital Projects	2,150,151	-
Forest Preserve District - General - Forest Preserve - Self Insurance	-	13,202,301
Forest Preserve District – Capital Projects - Forest Preserve - General	-	2,150,151
Forest Preserve District – Self Insurance - Forest Preserve District General	-	-
Forest Preserve District – Capital Projects - Forest Preserve Capital Projects	99,958	99,958
Other Non-Budgeted Special Revenue Funds – General Fund	-	8,798
	7,250,109	22,442,876
Proprietary Funds -		
Internal Service Funds - General Self Insurance Fund	-	14,136,589
Internal Service Funds - Forest Preserve District - Self Insurance Fund	13,202,301	-
Enterprise Funds - Health Facilities	3,245,090	-
	16,447,391	14,136,589
Total all funds	\$ 81,687,468	\$ 81,687,468

Interfund receivable and payable balances among Governmental Funds at year end are the result of the time lag between the dates that interfund goods and services are provided, the date the transactions are recorded in the accounting system and the date payments between funds are made. Interfund receivables do not equal Interfund payables at November 30, 2004 due to the fact that certain component units and the Pension Trust Funds have different fiscal year ends than the County and the delayed timing of property tax collections during fiscal year 2004. Financials ending December 31, 2004 of both Pension Trust Funds' were used, as they are the most recent available information. All Interfund balances except those related to the County Treasurer are expected to be settled during the subsequent year.

Interfund Receivables and Payables November 30, 2004	Receivable Fund Due from	Payable Fund Due to
General Fund		
Corporate Account	\$ 3,107,644	\$ -
Public Safety Account	5,340,576	1,859,381
	<u>8,448,220</u>	<u>1,859,381</u>
Annuity & Benefit	<u>7,371,514</u>	<u>31,888,496</u>
	7,371,514	31,888,496
Capital Projects Fund		
Government Management and Supporting Services	1,182,746	-
	<u>1,182,746</u>	<u>-</u>
Debt Service Fund	<u>3,079,325</u>	<u>20,808,867</u>
Nonmajor Governmental Funds		
Motor Fuel Tax Illinois First (1st)	3,893,077	-
Election	-	33,855
County Law Library	-	-
Animal Control	-	121,494
Circuit Court Document Storage	-	479,507
Circuit Court Automation	478,505	-
County Emergency Telephone System	-	1,336,126
Social Service Probation	24,920	-
Chief Judge Juvenile Justice	-	2,435,458
Governmental Grants	800,972	800,972
	<u>5,197,474</u>	<u>5,207,412</u>
Agency Funds -		
County Treasurer	10,363,635	-
County Sheriff	17,772	-
State's Attorney	32,959	-
Other Departments	87,334	-
	<u>10,501,700</u>	<u>-</u>
Fiduciary Funds -		
County Pension Trust	4,289,848	3,654,907
Forest Preserve District Pension Trust	127,846	976,224
	<u>4,417,694</u>	<u>4,631,131</u>
Proprietary Funds -		
County Health Facilities	4,064,350	-
	<u>4,064,350</u>	<u>-</u>
Total	<u>\$ 44,263,023</u>	<u>\$ 64,395,287</u>

5. FIXED ASSETS

Governmental Funds

The following is a summary of capital assets activity for the year ended November 30, 2004:

Governmental Activities:	November 30, 2003 (as restated)	Additions	Disposals and Transfers	November 30, 2004
Capital assets, not being depreciated:				
Land	\$ 287,687,096	\$ 7,936,397	\$ -	\$ 295,623,493
Construction in Progress	119,757,320	154,916,152	(132,436,089)	142,237,383
Total capital assets not being depreciated	407,444,416	162,852,549	(132,436,089)	437,860,876
Capital assets being depreciated:				
Buildings and Other Improvements	1,135,988,708	43,493,078	-	1,179,481,786
Machinery and Equipment	244,274,836	33,800,506	(3,253,430)	274,821,912
Infrastructure	1,112,675,513	60,180,442	-	1,172,855,955
Total capital assets being depreciated	2,492,939,057	137,474,026	(3,253,430)	2,627,159,653
Less accumulated depreciation for:				
Buildings and Other Improvements	400,834,069	28,110,572	-	428,944,641
Machinery and Equipment	132,502,863	46,930,224	(3,092,462)	176,340,625
Infrastructure	820,780,075	23,514,582	-	844,294,657
Total accumulated depreciation	1,354,117,007	98,555,378	(3,092,462)	1,449,579,923
Total capital assets being depreciated, net	1,138,822,050	38,918,648	(160,968)	1,177,579,730
Total Governmental Activities capital assets, net	\$ 1,546,266,466	\$ 201,771,197	\$ (132,597,057)	\$ 1,615,440,606

The opening balance of capital assets and accumulated depreciation has been restated to reflect the elimination of \$65,876,331 of fully depreciated assets of the Forest Preserve District that were included in the December 31, 2003 balances. These assets were identified as no longer being in service at December 31, 2003 by the District. There is no effect on beginning net assets as a result of this adjustment.

The following is a summary of the changes in property and equipment for the Enterprise Fund for the year ended November 30, 2004:

Business-type Activities:	November 30, 2003	Additions	Disposals and Transfers	November 30, 2004
Capital assets, not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in Progress	2,574,207	3,179,997	-	5,754,204
Total capital assets not being depreciated	<u>2,574,207</u>	<u>3,179,997</u>	<u>-</u>	<u>5,754,204</u>
Capital assets being depreciated:				
Buildings and Other Improvements	871,119,506	1,629,991	(246,601,578)	626,147,919
Machinery and Equipment	325,576,351	16,236,453	(134,393,375)	207,419,429
Infrastructure	-	-	-	-
Total capital assets being depreciated	<u>1,196,695,857</u>	<u>17,866,444</u>	<u>(380,994,953)</u>	<u>833,567,348</u>
Less accumulated depreciation for:				
Buildings and Other Improvements	330,422,340	26,549,696	(246,094,827)	110,877,209
Machinery and Equipment	180,732,901	37,107,925	(131,390,921)	86,449,905
Infrastructure	-	-	-	-
Total accumulated depreciation	<u>511,155,241</u>	<u>63,657,621</u>	<u>(377,485,748)</u>	<u>197,327,114</u>
Total capital assets being depreciated, net	<u>685,540,616</u>	<u>(45,791,177)</u>	<u>(3,509,205)</u>	<u>636,240,234</u>
Total Business-type Activities capital assets, net	<u>\$ 688,114,823</u>	<u>\$ (42,611,180)</u>	<u>\$ (3,509,205)</u>	<u>\$ 641,994,438</u>

Depreciation expense was charged to functions/programs of the County and the District as follows:

Governmental Activities:

Government Management and Supporting Services	\$ 31,636,894
Corrections	27,654,022
Courts	10,469,013
Control of Environment	2,479,556
Assessment and Collectioin of Taxes	1,195,911
Transportation	25,118,928
Election	1,054
Total depreciation expense-governmental activities:	<u>\$ 98,555,378</u>

Business-type Activities:

Total depreciation expense-business-type activities:	<u>\$ 63,657,621</u>
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6. LEASES

Operating Leases

The County is committed under one lease for Health Information System services. The lease is considered for accounting purposes to be a non-cancelable operating lease. Lease expenditures for the year ended November 30, 2004, amounted to \$3,228,319. Future minimum lease payments are as follows:

Fiscal Year Ending	Amount
2005	\$ 2,210,488
2006	1,192,658
Total	<u><u>\$ 3,403,146</u></u>

The Health Facilities leases data processing and other equipment. Lease agreements frequently include renewal option and usually require the Health Facilities to pay for maintenance costs. Future minimum lease payments for all leases at November 30, 2004, are not significant. Rental payments for operating leases are charged to operating expenses in the period incurred. Rental expense for operating leases was approximately \$3,545,000 in fiscal year 2004.

Capital Leases

The County is committed under one lease for mainframe hardware, software and other related services and one lease for photocopying equipment. Therefore \$8,848,619 has been recorded as equipment on the Statement of Net Assets. The leases are considered for accounting purposes to be a non-cancelable capital leases.

The following is a schedule of future minimum lease payments under capital leases together with the present value of future minimum lease payments as of November 30, 2004:

Fiscal Year Ending	Governmental Activities
2005	\$ 683,696
2006	683,253
2007	<u>372,217</u>
Total minimum lease payments	1,739,166
Less: amount representing interest	<u>260,713</u>
Present value of minimum lease payments	<u>\$ 1,478,453</u>
Current Portion of lease payments	\$ 683,696
Less: Current Portion of lease payments - interest	<u>77,569</u>
Total Current Portion of lease payments	<u>\$ 606,127</u>

7. LONG-TERM DEBT

General Obligation Bonds Debt Service Funds are maintained for retirement of bonded debt. Property tax receipts for bonds issued prior to 1993 are deposited into a cash escrow account, and property tax receipts for bonds issued in 1992 and thereafter are deposited with a bond trustee for payment of the principal and interest. The annual debt service requirements to retire bonds outstanding at November 30, 2004, are detailed as follows net of capitalized interest amounts to be funded from bond proceeds:

<u>Fiscal Year</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total Requirements</u>
2005	\$ 29,135,000	\$ 126,378,508	\$ 155,513,508
2006	53,420,000	131,292,960	184,712,960
2007	67,285,000	136,683,618	203,968,618
2008	70,705,000	137,582,066	208,287,066
2009	77,815,000	134,125,772	211,940,772
2010 - 2014	459,650,000	603,714,092	1,063,364,092
2015 - 2019	589,050,000	471,960,577	1,061,010,577
2020 - 2024	753,470,000	310,661,780	1,064,131,780
2025 - 2029	757,370,000	132,860,877	890,230,877
2030 - 2033	370,420,000	13,537,605	383,957,605
Total	<u>\$ 3,228,320,000</u>	<u>\$ 2,198,797,855</u>	<u>\$ 5,427,117,855</u>

General obligation bonds outstanding at November 30, 2004, are composed of the following:

1992C County bonds of \$159,835,000, due in annual installments of \$260,000 to \$31,185,000 through November 15, 2009, interest at 2.9% to 6%	\$ 22,735,000
1996 County bonds of \$486,345,000; \$281,920,000 serial bonds due in annual installments of \$450,000 to \$25,370,000 through November 15, 2016; interest at 4.9% to 6.5%; \$204,425,000 of 5.875% term bonds due November 15, 2014	147,175,000
1997A County bonds of \$206,400,000; \$134,500,000 serial bonds due in annual installments of \$625,000 to \$26,740,000 through November 15, 2019; interest at 5% to 6.25%; \$71,900,000 of 5.625% term bonds due November 15, 2022	198,380,000
1997B County serial bonds of \$74,535,000 due in annual installments of \$345,000 to \$10,440,000 through November 15, 2017; interest at 4% to 5.125%	72,675,000
1998A County bonds of \$281,965,000; \$129,510,000 serial bonds due in annual installments of \$1,060,000 to \$29,700,000 through November 15, 2018; interest at 4% to 5%; \$152,455,000 of 5% term bonds due November 15, 2022	277,205,000
1999A County bonds of \$329,655,000; \$132,380,000 serial bonds due in annual installments of \$11,090,000 to \$17,040,000 through November 15, 2019; interest at 5% to 5.25%; \$77,110,000 of 5% term bonds due November 15, 2028	230,540,000
1999B County bonds of \$80,485,000; \$80,485,000 serial bonds due in annual installments of \$350,000 to \$26,520,000 through November 15, 2012; interest at 4% to 5.125%	73,760,000
2001A County bonds of \$375,000,000; \$159,315,000 serial bonds due in annual installments of \$1,060,000 to \$15,010,000 through November 15, 2022; interest at 5.0% to 5.5%; \$84,150,000 of 5.125% term bonds due November 15, 2026; \$74,915,000 of 5.25% term bonds due November 15, 2029; and \$56,620,000 of 5.5% term bonds due November 15, 2031	271,530,000
2002A County taxable general obligation variable rate bonds of \$123,800,000 due November 1, 2023	123,800,000
2002B County general obligation variable note capital improvement bonds of \$245,400,000 due November 1, 2031	245,400,000
2002C County bonds of \$226,060,000; \$9,000,000 serial bonds due November 15, 2003 interest rate of 5%; \$148,810,000 term bonds due November 15, 2025 interest rate of 5%; \$68,250,000 serial bonds due November 15, 2026 interest rate of 5.5%	226,060,000
2002D County bonds of \$173,565,000 serial bonds due in annual installments of \$1,405,000 to \$14,350,000 through November 15, 2022; interest at 4.75% to 5.25%	173,565,000
2003A County bonds of \$22,565,000 serial bonds due in one installment of \$22,565,000 November 15, 2022; interest at 5.00%	22,565,000
2003B County bonds of \$187,285,000 serial bonds due in annual installments of \$3,715,000 to \$2,400,000 through November 15, 2022; interest at 5.00% to 5.25%	182,120,000
2004A County refunding bonds of \$225,655,000 due in annual installments of \$275,000 to \$37,050,000 through November 15, 2023; interest at 3.0% to 5.0% to refund \$232,230,000 of 1993A, 1993B, 1999A & 2001A bonds with an average interest of 5.27%	225,655,000
2004B County general obligation tax-exempt capital improvement bonds of \$165,000,000 due in annual installments of \$1,500,000 to \$79,900,000 through November 15, 2029; interest at 3.30% to 5.25%	165,000,000
2004C County taxable bonds of \$135,000,000; \$31,000,000 serial bonds due November 15, 2023 interest rate of 5.70%; \$98,000,000 serial bonds due November 15, 2029 interest rate of 5.79%; \$6,000,000 serial bonds due November 15, 2029 interest rate of 5.76%	135,000,000
2004D County variable rate taxable bonds of \$130,000,000 due in one installment of \$130,000,000 November 1, 2030	130,000,000
2004E County variable rate capital improvement bonds of \$170,000,000 due in one installment of \$170,000,000 November 1, 2033	170,000,000
Total County general obligation bonds	<u>3,093,165,000</u>
1996 Forest Preserve District bonds of \$25,540,000; \$13,900,000 limited tax bonds due in annual installments of \$255,000 to \$9,010,000 through November 1, 2016; interest at 4.1% to 5.6%; \$11,640,000 of 4.1% to 5.8% term bonds due November 1, 2016	1,785,000
2001A & B Forest Preserve District refunding bonds of \$35,285,000; interest at 4.5% to refund \$32,410,000 of 1993 and 1996 series bonds with an average interest of 5.6%	33,370,000
2004 Forest Preserve District bonds of \$100,000,000 due in annual installments of \$3,270,000 to \$8,000,000 through November 15, 2024, interest at 3.1% to 5.25%	100,000,000
Total Forest Preserve District general obligation bonds	<u>135,155,000</u>
Total General Obligation bonds	<u>\$ 3,228,320,000</u>

On March 30, 2004, the County issued approximately \$225.7 million of series 2004A General Obligation Refunding Bonds. In connection with these issuances, the County deposited \$250,607,040 of the proceeds in an irrevocable trust with an escrow agent to provide for the advance refunding of \$57,405,000 of its 1999A Series bonds which will mature in the years 2010 through 2017, the advance refunding of \$68,840,000 of its 2001A Series bonds which will mature in the years 2014 through 2019, for the current refunding of \$26,015,000 of its 1993B Series bonds which will mature in the years 2005 through 2008 and for the current refunding of \$79,970,000 of its 1993A Series bonds which will mature in the years of 2017 through 2023, inclusive. As a result of these issuances, \$232,230,000 is considered to be defeased and the liability has been removed from the November 30, 2004 Statement of Net Assets. The refunding of the above bonds results in an economic gain (difference between the present value of the debt service payment on the old and new debt) of \$11,143,572 and a decrease in the absolute dollar amount of debt service payments of \$11,900,199.

On August 12, 2004, the County issued approximately \$165 million of series 2004B General Obligation Tax Exempt Bonds, \$135 million of series 2004C Taxable General Obligation Bonds, \$130 million of series 2004D Taxable General Obligation Variable Rate Bonds and \$170 million of series 2004E Tax-Exempt General Obligation Variable Rate Bonds.

Defeased Debt

Defeased bonds have been removed from the Statement of Net Assets because related assets have been placed in irrevocable trust that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest. Defeased bonds at November 30, 2004 are as follows:

Defeased bonds as of November 30, 2004	Amount Defeased	Amount Outstanding
General Obligation Bonds, Series 1989	\$ 96,895,000	\$ 54,850,000
General Obligation Bonds, Series 1990	108,225,000	73,695,000
General Obligation Capital Improvement Bonds, Series 1991	207,928,342	172,203,499
General Obligation Capital Improvement Bonds, Series 1992A	166,535,000	156,880,000
General Obligation Capital Improvement Bonds, Series 1992B	169,970,000	157,780,000
General Obligation Capital Improvement Bonds, Series 1993A	176,785,000	165,260,000
General Obligation Capital Improvement Bonds, Series 1993B	211,225,000	211,225,000
General Obligation Capital Improvement and Refunding Bonds, Series 1996	275,780,000	275,780,000
General Obligation Capital Improvement and Refunding Bonds, Series 1999A	99,115,000	99,115,000
General Obligation Capital Improvement Bonds, Series 2001A	103,470,000	103,470,000
	<u>\$ 1,615,928,342</u>	<u>\$ 1,470,258,499</u>

Long-term Liabilities

Long-term liabilities activity for the year ended November 30, 2004 was as follows:

<u>Governmental Activities:</u>	<u>November 30, 2003</u>	<u>Additions</u>	<u>Reductions</u>	<u>November 30, 2004</u>	<u>Due Within One Year</u>
Bonds payable:					
General obligation bonds	\$ 2,589,745,000	\$ 925,655,000	\$ (287,080,000)	\$ 3,228,320,000	\$ 29,135,000
Less deferred amounts:					
Net discount (premium)	36,843,699	36,703,713	(3,225,619)	70,321,793	4,111,884
Refunding	(28,812,301)	(18,376,888)	3,239,582	(43,949,607)	(3,473,622)
Capital lease	4,490,557	-	(3,012,534)	1,478,023	683,696
Self insurance claims	305,068,517	90,252,437	(49,603,290)	345,717,664	48,149,147
Property tax objections	23,471,823	3,409,503	-	26,881,326	-
Tort liability	8,927,252	10,000,000	(8,927,252)	10,000,000	-
Compensated absences	47,329,565	5,329,544	(44,946)	52,614,163	-
Net pension obligation	90,868,498	261,294,993	-	352,163,491	-
Total governmental activities	<u>\$ 3,077,932,610</u>	<u>\$ 1,314,268,302</u>	<u>\$ (348,654,059)</u>	<u>\$ 4,043,546,853</u>	<u>\$ 78,606,105</u>

8. PROPERTY TAX OBJECTIONS

The County makes refunds of property taxes collected in error and other refunds relating to settlements of prior-year property tax objection suits. Property tax objection suits have been resolved in court for tax levy years up to 1993. As of November 30, 2004, there are no significant unpaid settlements for the General and Health Facilities Funds relating to tax levy years up to 1993. According to the Cook County State's Attorney, similar suits have been filed for tax years 1994-2000. The County has estimated probable amounts payable relating to such years for which suits have been filed but are not settled. Additional amounts have been estimated for other specific property tax objections and errors for which refunds are expected to be paid.

All settlements and refunds are payable from (a) previous property tax collections which have not been distributed to the County and are held by the Cook County Treasurer and (b) future collections of property taxes.

These amounts are reflected as non current liabilities since payments will be made from property tax collections (including amounts from prior year tax levy years) made subsequent to the fiscal year-end.

The following summarizes the activity of property tax objections during the year ended November 30, 2004:

	<u>Business-type Activities</u>	<u>Governmental Activities</u>
Property tax objection liability, November 30, 2003	\$7,690,564	\$ 23,471,823
Current year activity, net	794,524	3,409,503
Property tax objection liability, November 30, 2004	<u>\$8,485,088</u>	<u>\$ 26,881,326</u>

In the opinion of County management, the amount recorded is adequate to reflect future payments relating to prior tax levy years.

9. POSTRETIREMENT BENEFITS

In addition to the pension benefits described in Note 10, through its Pension Trust Fund, postretirement health care benefits to all retired employees of the County who meet the pension plan eligibility requirements. The Pension Trust Fund now fully and directly assumes validated claims for medical and hospitalization costs incurred by retirees and their dependents. Expenditures for postretirement health care benefits are recognized in the Pension Trust Funds as group hospital premiums, which for the County and the Forest Preserve District were \$36,663,724 and \$1,669,160, respectively.

10. PENSION PLANS

a. County Pension Plan

The Employees' and Officers' Annuity and Benefit Fund of Cook County ("the Fund") was established on January 1, 1926 and is governed by legislation contained in the Illinois Compiled Statutes, particularly Chapter 40, Article 5/9. The Fund can be amended only by the Illinois Legislature. The Fund is a single employer defined benefit pension plan with a defined contribution minimum. The Fund was created for the purpose of providing retirement, death (spouse or children) and disability benefits for full-time employees of the County and the dependents of such employees. The Fund is included in the County's financial statements as a pension trust fund. The financial statements of the Fund are audited by an independent public accountant and are the subject of a separate report. Copies of the Fund's report for the year ended December 31, 2004 are available upon request to the Pension Board.

The financial statements reflect an accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer, Cook County, has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Investments are reported at fair value, which generally represents reported market value as of the last business day of the year. Demand notes are carried at cost which approximates fair value. Limited partnerships are carried at fair value as estimated by each partnership's general partner. Where less than an entire holding is sold, average value is used to determine realized gain or loss.

The Statutes authorize a Board of Trustees (Retirement Board) of nine members to carry out the provisions of the Article. According to the Article, two members of the Board are ex-officio, four are to be elected by the employee members of the Fund, and two are to be elected by the annuitants of the Fund. The two ex-officio members are the Comptroller of Cook County or someone chosen by the Comptroller and the Treasurer of Cook County or someone chosen by the Treasurer. All members of the Retirement Board are fiduciaries with respect to the Fund, and are statutorily mandated to discharge their duties, as such, solely in the interest of the Fund's participants and beneficiaries.

The Board has the powers and duties required in the Article to collect all contributions due to the Fund, to invest the Fund's reserves, to have an annual audit, to appoint employees, to authorize or suspend payment of any benefit, and to have exclusive original jurisdiction in all matters relating to or affecting the Fund. The Board approves its own budget, which is prepared by the administrative staff of the Fund. The Board is required annually to submit to the County Board of Cook County a detailed report of the financial affairs and status of the reserves of the Fund. Provisions in other articles of Chapter 40 require the Board to submit its annual audit and actuarial valuation reports to the State of Illinois Department of Insurance, as well as another detailed annual report, the form and content of which is specified by the Department of Insurance.

Employees of Cook County who have a position with the County are eligible for benefits. Covered employees are required to contribute 8.5% of their salary to the Fund. If an employee leaves covered employment without qualifying for an annuity, accumulated contributions are refunded with interest (3% or 4% depending on when the employee became a participant). Cook County, for its employer's portion, is required by State Statutes to contribute an amount equal to 8% of each individual employee's salary as well as the remaining amounts necessary to finance the requirements of the Fund. The County's total contribution is limited to an amount not more than the total amount of contributions made by the employees to the Fund in the calendar year two years prior to the current year, multiplied by 1.54. The source of funds for the County's contributions has been designated by State Statutes as the County's annual property tax levy. The County's payroll for employees covered by the Plan for 2004 and 2003 was \$1,371,540,481 and \$1,307,079,312 respectively.

The County Employees' and Officers' Annuity and Benefit Fund provides retirement as well as death and disability benefits. Employees age 50 or over with at least 10 years of service are entitled to receive a minimum formula annuity of 2.4% for each year of credited service to a maximum benefit of 80% of the final average monthly salary. For retirement between age 50 and 60, the monthly retirement benefit is reduced ½ percent for each month the participant is under age 60. This reduction is waived for participants having 30 or more years of credited service.

The County payroll for employees covered by the Plan for the year ended December 31, 2004, was \$1,371,540,481 for 25,848 active members.

At December 31, 2004, the Plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	<u>13,782</u>
Terminated employees entitled to benefits or a refund of contributions, but not yet receiving them	<u>10,071</u>
Current employees -	
Vested	13,278
Nonvested	<u>12,570</u>
Total	<u><u>25,848</u></u>

At December 31, 2004 investments in excess of 5% of the Fund's net assets consisted of the following:

<u>Investments</u>	<u>Risk Category</u>	<u>2004</u>
U.S. Government obligations	1	\$1,168,492,600
Corporate bonds	1	724,509,223
Demand notes	1	152,646,513
Stocks	1	<u>2,911,894,826</u>
		<u>4,957,543,162</u>
Mutual funds:		
NTGI EB G/C Bond Index		-
NTGI EB U.S. Marketcap Equity Index		-
Other		1,153,056,240
Limited partnerships		<u>307,769,094</u>
		<u>1,460,825,334</u>
Net unsettled investment trades		<u>(52,155,464)</u>
Total investments		<u><u>\$6,366,213,032</u></u>

Employer contributions are funded primarily through a County tax levy which is currently limited when extended to an amount not to exceed an amount equal to the total contributions by the employees of the Fund made in the calendar year two years prior to the year for which the annual applicable tax is levied, multiplied by 1.54.

The actuarial valuations of the Plan as of December 31, 2004 and December 31, 2003 indicate the annual required contribution to be \$428,971,126 and \$457,427,014 for 2004 and 2003 respectively. The annual required contribution is based on an annual payroll of \$1,371,540,481 for 25,848 active members in 2004 and \$1,307,079,312 for 25,513 active members during 2003.

The Entry Age Normal Cost Method is the actuarial funding method used in determining the contributions necessary to accumulate sufficient assets to pay benefits when due. Under GASB 25, the initial unfunded liability that existed as of January 1, 1976 must be amortized over a period of forty years. This method of financing is termed Normal Cost Plus 40 Year Amortization Method. Previously, the Normal Cost Plus Interest Method was used in financing the unfunded liability. Under the Normal Cost Plus Interest Method, the unfunded liability was recognized but not amortized.

2004 contributions made to the Fund were less than the actuarial contribution requirements determined by an actuarial valuation as follows:

	<u>Amount</u>	<u>Percentage of covered Payroll</u>
Employer (County) contributions (1)	\$204,279,644	14.89%
Plan member (employee) contributions (2)	148,991,804	10.86%
Total	<u>\$353,271,448</u>	<u>25.75%</u>
Covered payroll	<u>\$1,371,540,481</u>	

(1) Net tax levy by the County plus other additions.

(2) Includes contributions made by the County on behalf of participants receiving disability.

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Actuarial valuation date	December 31, 2004
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	30 years (open period)
Asset valuation method	Five Year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases:	
Inflation	4.0%
Seniority merit	1.0%
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

Increases in postretirement health insurance costs:

2006	10.00%
2007	9.00%
2008	8.00%
2009	7.00%
2010	6.00%
2011 & later	5.00%

Certain changes in actuarial assumptions used in the valuation for 2004 increased the funds' accrued liabilities at December 31, 2004.

Six-year trend information may be found in the Annual Report of the Pension Trust Fund. The Annual Pension Cost is substantially equal to the Actuarially Required Contribution. The Annual Pension Cost and related information for the three most recent fiscal years is as follows:

Year Ended December	Employer Required Contribution, Normal Cost Plus 40 Year Level Dollar Amortization (APC) (a)	Required Statutory Basis (1) (b)	Actual (2) (c)	Percent Of APC Contributed (c/a)	Net Pension Obligation (NPO) (3)
2002	\$253,942,375	\$174,214,910	\$178,743,886	70.39	\$(74,627,365)
2003	364,658,305	182,112,650	185,608,033	50.90	94,778,086
2004	457,427,014	212,515,195	201,957,937	44.15	350,635,127

(1) Tax levy by the County after overall loss

(2) Net tax levy by the County plus miscellaneous income

(3) For 2002 amounts shown are negative balances as the County had no pension related liability under GASB 27 for this year.

The APC shown above includes a component for postretirement health care benefits. The Fund allocates a portion of the actual employer contribution received from the County shown above to pay for the premiums described in note 9.

In connection with the County's future adoption of GASB No.45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, it is expected that the NPO amount shown above will be allocated between pension benefits and postemployment health care benefits.

b. Forest Preserve District Pension Fund

The Forest Preserve District Employees' Annuity and Benefit Fund of Cook County was established on July 1, 1931 and is governed by legislation contained in the Illinois Compiled Statutes, particularly Chapter 40, Article 5/10. The Plan can be amended only by the Illinois Legislature. The Forest Preserve District Employees' Annuity and Benefit Fund of Cook County is single employer defined benefit pension plan with a defined contribution minimum. The Plan was created for the purpose of providing retirement, death (spouse or children) and disability benefits for full-time employees of the Forest Preserve District of Cook County, Illinois (Forest Preserve District) and the dependents of such employees. The Plan is considered to be a component unit of the Forest Preserve District of Cook County, Illinois and is included in the Forest Preserve District's financial statements as a pension trust fund. The financial statements of the Plan are audited by an independent public accountant and are the subject of a separate report. Copies of the Fund's report are available upon request to the Pension Board.

The financial statements reflect an accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer, Forest Preserve District of Cook County, Illinois, has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Investments are reported at fair value, which generally represents reported market value as of the last business day of the year. Demand notes are carried at cost which approximates fair value. Where less than an entire holding is sold, average value is used to determine realized gain or loss.

The Statutes authorize a Board of Trustees (Retirement Board) of nine members to carry out the provisions of the Article. According to the Article, two members of the Board are ex-officio, four are to be elected by the employee members of the Fund, and two are to be elected by the annuitants of the Fund. The two ex-officio members are the Comptroller of Cook County or someone chosen by the Comptroller and the Treasurer of Cook County or someone chosen by the Treasurer. All members of the Retirement Board are fiduciaries with respect to the Fund, and are statutorily mandated to discharge their duties, as such, solely in the interest of the Fund's participants and beneficiaries.

The Board has the powers and duties required in the Article to collect all contributions due to the Fund, to invest the Plan's reserves, to have an annual audit, to appoint employees, to authorize or suspend payment of any benefit, and to have exclusive original jurisdiction in all matters relating to or affecting the Fund. The Board is required annually to submit to the Forest Preserve District Board of Cook County a detailed report of the financial affairs and status of the reserves of the Fund. Provisions in other articles of Chapter 40 require the Board to submit its annual audit and actuarial valuation reports to the State of Illinois Department of Insurance, as well as another detailed annual report, the form and content of which is specified by the Department of Insurance.

Employees of the Forest Preserve District are eligible for benefits. Covered employees are required to contribute 8.5% of their salary to the Fund. If any employee leaves covered employment without qualifying for an annuity, accumulated contributions are refunded with interest (3% or 4% depending on when the employee became a participant.) The Forest Preserve District for its employer's portion is required by State Statutes to contribute an amount equal to 8% of each individual employee's salary as well as the remaining amounts necessary to finance the requirements of the Fund. The Forest Preserve District's total contribution is limited to an amount not more than the total amount of contributions made by the employees to the Fund in the calendar year two years prior to the year for which annual applicable tax is levied, multiplied by 1.30. The source of funds for the Forest Preserve District's contributions has been designated by State Statutes as the Forest Preserve District's annual property tax levy. The Forest Preserve District's payroll for employees covered by the Plan for the years ended December 31, 2004 and 2003 was \$16,635,794 and \$17,348,472 respectively.

The Forest Preserve District Employees' Annuity and Benefit Fund provides retirement as well as death and disability benefits. Employees age 50 or over with at least 10 years

of service are entitled to receive a minimum formula annuity of 2.4% for each year of credited service to a maximum benefit of 80% of the final average monthly salary. For retirement between age 50 and age 60, the monthly retirement benefit is reduced ½ percent for each month the participant is under age 60. This reduction is waived for participants having 30 or more years of credited service.

The Forest Preserve District's payroll for employees covered by the Plan for the year ended December 31, 2004 was \$16,635,794 for 368 active members.

Retirees and beneficiaries currently receiving benefits	<u>522</u>
Terminated employees entitled to benefits or a refund of contributions, but not yet receiving them	<u>972</u>
Current employees -	
Vested	277
Nonvested	<u>91</u>
Total	<u>368</u>

At December 31, 2004 investments in excess of 5% of the Fund's net assets consisted of the following:

<u>Investments</u>	<u>Risk Category</u>	<u>2004</u>
U.S. Government obligations	1	\$ 34,510,744
Corporate bonds	1	25,462,129
Demand notes	1	4,167,633
Stocks	1	<u>89,776,128</u>
		<u>153,916,634</u>
Mutual funds:		
NTGI EB G/C Bond Index		-
NTGI EB U.S. Marketcap Equity Index		10,774,017
Other		16,120,407
Limited partnerships		<u>-</u>
		<u>26,894,424</u>
Net unsettled investment trades		<u>(198,310)</u>
Total investments		<u>\$ 180,612,748</u>

Employer contributions are funded primarily through a Forest Preserve District tax levy which is currently limited when extended to an amount not to exceed an amount equal to the total contributions by the employees to the Fund made in the calendar year two years prior to the year for which the annual applicable tax is levied, multiplied by 1.30.

The actuarial valuations of the Plan as of December 31, 2004 and as of December 31, 2003 indicate the annual required contribution by the Forest Preserve District to be \$7,466,936 and \$9,326,465 for 2004 and 2003, respectively. The annual required contribution is based on an annual payroll of \$16,635,794 for 368 active members during 2004 and \$17,348,472 for 385 active members during 2003.

The entry Age Normal Cost Method is the actuarial funding method used in determining the contributions necessary to accumulate sufficient assets to pay benefits when due. Under GASB 25, the initial unfunded liability that existed as of January 1, 1976 must be

amortized over a period of forty years. This method of financing is termed Normal Cost Plus 40 Year Amortization Method. Previously, the Normal Cost Plus Interest Method was used in financing the unfunded liability. Under the Normal Cost Plus Interest Method, the unfunded liability was recognized but not amortized.

2004 contributions made to the Fund were less than the actuarial contribution requirements determined by an actuarial valuation, as follows:

	<u>Amount</u>	<u>Percentage of covered Payroll</u>
Employer (District) contributions (1)	\$3,890,142	23.38%
Plan member (employee) contributions (2)	2,037,967	12.25%
Total	<u>\$5,928,109</u>	<u>35.63%</u>
Covered payroll	<u>\$16,635,794</u>	

(1) Net tax levy by the Forest Preserve District and miscellaneous income.

(2) Includes contributions made by the Forest Preserve District on behalf of participants receiving disability.

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Actuarial valuation date	December 31, 2004
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	30 years (open period)
Asset valuation method	Five Year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases:	
Inflation	4.0%
Seniority merit	1.0%
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

Increases in postretirement health insurance costs:

2006	10.00%
2007	9.00%
2008	8.00%
2009	7.00%
2010	6.00%
2011 & later	5.00%

Certain changes in actuarial assumptions used in the valuation for 2004 decreased the funds' accrued liabilities at December 31, 2004.

Six-year trend information may be found in the Annual Report of the Forest Preserve Pension Trust Fund. The Annual Pension Cost is equal to the Actuarially Required Contribution. The Annual Pension Cost and related information for the three most recent fiscal years is as follows:

Year Ended December	Employer Required Contribution, Normal Cost Plus 40 Year Level Dollar Amortization (APC) (a)	Required Statutory Basis (1) (b)	Actual (2) (c)	Percent Of APC Contributed (c/a)	Net Pension Obligation (NPO) (3)
2002	\$5,165,491	\$3,847,476	\$3,993,608	77.31	\$(8,408,688)
2003	7,725,882	3,888,720	3,432,694	44.43	(3,909,588)
2004	9,326,465	4,039,896	3,890,142	41.71	1,528,364

- (1) Tax levy by the District after overall loss
- (2) Net tax levy by the District plus miscellaneous income
- (3) Negative balance as the District has no pension related liability under GASB27.

The APC shown above includes a component for postretirement health care benefits. The Fund allocates a portion of the actual employer contribution received from the District shown above to pay for the premiums described in note 9.

In connection with the District's future adoption of GASB No.45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions, it is expected that the NPO amount shown above will be allocated between pension benefits and postemployment health care benefits.

11. DEFICIT FUND BALANCES

The following details, unreserved deficit fund balances at November 30, 2004 (December 31, 2004, for the Forest Preserve District):

Internal Service Fund -	
General Self Insurance Fund	\$ (204,944,508)
Special Revenue Funds -	
Animal Control	(164,580)
Circuit Court Document Storage	(348,495)
Chief Judge Juvenile Justice	(1,258,497)

The deficit in the Special Revenue Funds – Animal Control, Circuit Court Document Storage and Chief Judge Juvenile Justice will be financed through future revenues.

The deficit in the Internal Service Fund will be financed through future bond issuances and other sources.

12. NON-GOVERNMENTAL LIMITED OBLIGATION ISSUES

The following information represents outstanding limited obligation non-government debt issues, which bear the name of the County. These debt issues are not obligations of the County.

Mortgage Revenue Bonds

In prior years, the County issued mortgage revenue bonds relating to lending programs secured by first mortgage loans on eligible residences. The bonds do not represent a liability of the County.

Industrial Development Bonds

As of November 30, 2004, the County had participated in 4 Industrial Development Bond issues for the purpose of assisting private developers in financing various capital projects:

Issue Date	Amount	Description
June 1, 1996	\$25,680,000	The County of Cook, Illinois Revenue Bonds, Series 1996 (Jewish Federation of Metropolitan Chicago Projects)
June 27, 2000	\$2,500,000	The County of Cook, Illinois Industrial Development Bonds, (Kenneth Properties, L.L.C. Project) Series 2000
August 16, 2000	\$3,000,000	The County of Cook, Illinois Industrial Development Bonds (128 th Street Limited Partnership Project) Series 2000
July 2, 2001	\$4,755,000	The County of Cook, Illinois Industrial Development Bonds, Series 2001 (Little Lady Foods, Inc. Project)

These bonds, and the related interest, are solely payable from revenues arising from the capital projects. The bonds and interest therein do not constitute an indebtedness of the County.

13. CONTINGENT LIABILITIES

The County participates in a number of Federal and State grant programs. The County's participation in these programs is subject to financial and compliance audits by the grantors

or their representatives. In management's opinion, expenditures that may be disallowed because of the grantors' audits would not be material.

14. HEALTH FACILITIES FUNDS

Certain expenses incurred by various departments of the County in the operation of the Health Facilities have been recorded in the financial statements of the Health Facilities (e.g., Data Processing, Purchasing and Auditing) as an expense, with a corresponding credit to operating transfer in for the subsidy. These expenses amounted to \$3,245,090 in fiscal year 2004 and are also included as expenditures of the General Fund. Since the allocation of these expenditures between the functions of the General Fund is not known, total expenditures are reduced on the accompanying combined statement of revenues, expenditures and changes in fund balance by the line item entitled "Amounts incurred in the above accounts for the Enterprise Fund" with an offsetting debit to operating transfer out. These expenses are included in the cost reimbursement reports submitted by the Health Facilities to the State and Federal health care intermediary.

In addition, the County made contributions of \$73,179,458 for fiscal year 2004, to the Cook County Employees' and Officers' Annuity and Benefit Fund, on behalf of the Health Facilities, which the County is not reimbursed for, but is included in the cost reimbursement reports.

Construction-in-progress and other capital expenditures affecting the Health Facilities are accounted for in various Capital Project Funds maintained by the Cook County Comptroller. These expenditures amounted to \$21,046,441 for fiscal year 2004. The corresponding long-term debt which finances these expenditures is reflected as a liability in the General Long-Term Obligations Account Group maintained by the Cook County Comptroller, since they are obligations of applicable Capital Project Funds and Debt Service Fund of the County and not the Health Facilities Funds. The Health Facilities records construction-in-progress expenditures as additions to the construction in progress and the contributed capital accounts of its books in the year the expenditures are accrued. Interest on construction borrowings is either capitalized or included as expense on the Health Facilities' cost report five years is transferred to the General (Corporate) Fund.

15. STATE TREASURER CLAIM

The Cook County Treasurer has received demands from the Illinois State Treasurer for certain monies, which are claimed to be subject to the Illinois Uniform Disposition of Unclaimed Property Act. The Cook County State's Attorney has reviewed the State Treasurer's demands and concluded that the claims are generally without merit with the exception of amounts related to certain warrants outstanding. The County believes, however, that the warrant list used in establishing the amounts claimed is inaccurate and that the demand and listing are excessive and incorrect. The Treasurer has declined to comply with the State Treasurer's demand of certain monies pursuant to the opinion rendered by the Cook County State's Attorney. In the opinion of the Cook County State's Attorney, the lawsuits fail to state a claim under the Property Tax Code or the Unclaimed Property Act.

The County presently maintains a cash balance and an offsetting liability of \$1,314,690 related to outstanding warrants. The County does not believe that the final resolution of the amounts claimed will have a material impact on the County's financial statements.

16. COOK COUNTY ADMINISTRATION BUILDING FIRE

On October 17, 2003, a fire occurred in The Cook County Administration Building, a 35-story office building owned by Cook County in downtown Chicago. The fire killed six individuals and injured several others. Through the purchase of an independent insurance policy, the County is insured for losses related to the fire. The proceeds from insurance are reflected in the Capital Projects Fund for governmental fund financial statements and in the statement of activities for government-wide financial statements. The County is a defendant in certain litigation related to the fire. County management believes that the resolution of the litigation will not have a material adverse effect on the financial condition of the County.

17. SUBSEQUENT EVENTS

Interest Rate Swap –

In June 2005, the County entered into three separate pay-fixed-receive-variable interest rate swap agreements relating to \$669.2 million aggregate principal amount of general obligation variable rate bonds. The terms of the swap are summarized below. The notional amounts of the swaps match the principal amounts of the associated bond issues.

<u>Associated Bond Issue</u>	<u>Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Paid</u>	<u>Variable Rate Received*</u>	<u>Swap Termination Date</u>
Tax-Exempt Series 2004E	\$ 170,000,000	6/15/2005	3.09%	BMA	4/30/2008
Taxable Series 2004D	\$ 130,000,000	6/15/2005	3.98%	LIBOR	4/30/2008
Tax-Exempt Series 2002B	\$ 245,400,000	6/15/2005	3.09%	BMA	4/30/2008
Taxable Series 2002A	\$ 123,800,000	6/15/2005	3.98%	LIBOR	4/30/2008

**BMA is the Bond Market Association Municipal Swap Index. LIBOR is the London Interbank Offering Rate Index.*

Malpractice claims –

On October 5, 2005, the County Board agreed to a \$35 million settlement in a malpractice claim against the County. Of the \$35 million settlement, \$20 million is to come from the County and \$15 million is to be paid by the insurance carrier.

COOK COUNTY, ILLINOIS

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULES OF FUNDING PROGRESS

November 30, 2004

County Pension Plan

Year Ended December 31,	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
2002 (1) (2)	\$5,861,233,506	\$7,846,307,991	\$1,985,074,485	74.70	\$1,330,456,896	149.20
2003	5,929,201,142	8,780,969,704	2,851,768,562	67.52	1,307,079,312	218.18
2004 (1)	6,700,845,111	9,450,784,086	2,749,938,975	70.90	1,371,540,481	200.50

- (1) Change in actuarial assumptions
- (2) Change in benefits

Forest Preserve District Pension Plan

Year Ended December 31,	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
2002 (1) (2)	\$172,954,688	\$212,045,541	\$39,090,853	81.56	\$25,781,400	151.62
2003	170,114,265	218,727,197	48,612,932	77.77	17,348,472	280.21
2004 (1)	186,560,109	245,321,025	58,760,916	76.05	16,635,794	353.22

- (1) Change in actuarial assumptions
- (2) Change in benefits

Source> The information above was taken from the actuarial statements prepared for each of the respective plans.

General Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

GENERAL FUND

The General Fund of the County consists of two accounts: the Corporate Account and the Public Safety Account. They are the general operating accounts of the County. The accounts are used for all financial resources except those required to be accounted for in another account.

The Corporate Account includes the expenditures of such departments as the County Assessor, the County Treasurer, the County Clerk, the Recorder of Deeds, and the County Highway Department. Revenues for this account are derived from the property tax levy, non property taxes, interest earned on investments, departmental fees, reimbursements from other governments and other miscellaneous sources.

The Public Safety Account consists of the expenditures of the County's criminal justice system: jails, courts, and related programs. County Departments included are the Corrections, Cermak Health Services, State's Attorney, Public Defender, Adult Probation, Juvenile Division of the Judicial Administration, and the Juvenile Temporary Detention Center. Revenues supporting this account are obtained from the property tax levy, home-rule taxes (County Sales Tax), departmental fees, interest earned on investments, reimbursements from other governments and other miscellaneous sources.

**Exhibit A-1
COOK COUNTY, ILLINOIS
GENERAL FUND
COMBINING BALANCE SHEET
November 30, 2004**

ASSETS	Corporate Account	Public Safety Account	Intra-activity Eliminations	Total
Cash and investments	\$ 70,136,598	\$ 152,609,924	\$ -	\$ 222,746,522
Cash and investments w/trustees	65,743	-	-	65,743
Taxes receivable (net of allowance for loss) -				
Tax levy - current year	12,169,835	169,948,992	-	182,118,827
Tax levy - prior year	1,652,607	35,244,433	-	36,897,040
Total taxes receivable	<u>13,822,442</u>	<u>205,193,425</u>	<u>-</u>	<u>219,015,867</u>
Accrued interest receivable	<u>8,604</u>	<u>10,610</u>	<u>-</u>	<u>19,214</u>
Accounts receivable -				
Due from others	387,463	15,058	-	402,521
Due from other governments	-	60,464,722	-	60,464,722
Due from other funds	13,713,818	5,340,576	(10,606,174)	8,448,220
Total accounts receivable	<u>14,101,281</u>	<u>65,820,356</u>	<u>(10,606,174)</u>	<u>69,315,463</u>
Inventory and other assets	<u>-</u>	<u>382,476</u>	<u>-</u>	<u>382,476</u>
Total assets	<u>\$ 98,134,668</u>	<u>\$ 424,016,791</u>	<u>\$ (10,606,174)</u>	<u>\$ 511,545,285</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 6,416,388	\$ 23,838,802	\$ -	\$ 30,255,190
Accrued salaries payable	5,728,998	34,478,646	-	40,207,644
Amounts held for outstanding warrants	1,314,690	-	-	1,314,690
Due to other funds	-	12,465,555	(10,606,174)	1,859,381
Deferred revenue - property tax	12,169,835	174,935,881	-	187,105,716
Total liabilities	<u>25,629,911</u>	<u>245,718,884</u>	<u>(10,606,174)</u>	<u>260,742,621</u>
FUND BALANCE:				
Reserved -				
Encumbrances, prior year	762,217	3,941,056	-	4,703,273
Encumbrances, current year	3,617,879	15,844,689	-	19,462,568
Total reserved	<u>4,380,096</u>	<u>19,785,745</u>	<u>-</u>	<u>24,165,841</u>
Unreserved -				
Undesignated	<u>68,124,661</u>	<u>158,512,162</u>	<u>-</u>	<u>226,636,823</u>
Total fund balance	<u>72,504,757</u>	<u>178,297,907</u>	<u>-</u>	<u>250,802,664</u>
Total liabilities and fund balance	<u>\$ 98,134,668</u>	<u>\$ 424,016,791</u>	<u>\$ (10,606,174)</u>	<u>\$ 511,545,285</u>

Exhibit A-2
COOK COUNTY, ILLINOIS
GENERAL FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Intra-activity Eliminations</u>	<u>Total</u>
REVENUES:				
Taxes -				
Property	\$ 11,933,903	\$ 197,676,468	\$ -	\$ 209,610,371
Nonproperty	<u>16,027,376</u>	<u>633,403,804</u>	-	<u>649,431,180</u>
Total taxes	27,961,279	831,080,272	-	859,041,551
Fee offices	124,008,286	122,342,612	-	246,350,898
Investment income	239,516	326,688	-	566,204
Reimbursements from other governments	1,639,934	24,188,818	-	25,828,752
Miscellaneous	<u>4,598,377</u>	<u>12,132,996</u>	-	<u>16,731,373</u>
Total revenues	<u>158,447,392</u>	<u>990,071,386</u>	-	<u>1,148,518,778</u>
EXPENDITURES:				
Current -				
Government management and supporting services	69,625,159	51,604,737	-	121,229,896
Corrections	-	370,683,219	-	370,683,219
Courts	-	578,649,066	-	578,649,066
Control of environment	2,330,983	-	-	2,330,983
Assessment and collection of taxes	48,068,367	-	-	48,068,367
Election	14,477,461	-	-	14,477,461
Economic and human development	2,721,737	-	-	2,721,737
Transportation	19,480,994	-	-	19,480,994
Other expenditures	14,907	-	-	14,907
Debt service - principal	3,012,534	-	-	3,012,534
Debt service - interest	236,975	-	-	236,975
Amounts incurred in the above accounts for the				
Enterprise Funds	<u>(3,245,090)</u>	-	-	<u>(3,245,090)</u>
Total expenditures	<u>156,724,027</u>	<u>1,000,937,022</u>	-	<u>1,157,661,049</u>
Revenues over (under) expenditures	1,723,365	(10,865,636)	-	(9,142,271)
OTHER FINANCING SOURCES (USES):				
Operating transfers in	3,881,471	64,997,135	(12,218,617)	56,659,989
Operating transfers out	<u>(17,963,707)</u>	-	<u>12,218,617</u>	<u>(5,745,090)</u>
Total other financing sources (uses)	<u>(14,082,236)</u>	<u>64,997,135</u>	-	<u>50,914,899</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(12,358,871)	54,131,499	-	41,772,628
FUND BALANCE, November 30, 2003	84,863,628	124,166,408	-	209,030,036
FUND BALANCE, November 30, 2004	<u>\$ 72,504,757</u>	<u>\$ 178,297,907</u>	\$ -	<u>\$ 250,802,664</u>

Exhibit A-3
COOK COUNTY, ILLINOIS
GENERAL FUND - CORPORATE ACCOUNT
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 12,169,835	\$ 12,565,666	\$ 395,831
Nonproperty taxes	6,660,600	16,027,376	9,366,776
Total taxes	<u>18,830,435</u>	<u>28,593,042</u>	<u>9,762,607</u>
Fee offices	112,079,025	123,899,785	11,820,760
Interest on investments	-	134,578	134,578
Reimbursements from other governments	2,335,179	1,670,214	(664,965)
Miscellaneous	4,364,250	4,676,131	311,881
Total revenues	<u>137,608,889</u>	<u>158,973,750</u>	<u>21,364,861</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government managements and supporting services	88,971,994	77,757,109	11,214,885
Control of environment	2,720,165	2,417,663	302,502
Assessment and collection of taxes	53,168,896	50,734,248	2,434,648
Election	14,834,564	14,654,229	180,335
Economic and human development	3,047,941	2,825,005	222,936
Transportation	23,918,957	20,847,734	3,071,223
Total expenditures and encumbrances	<u>186,662,517</u>	<u>169,235,988</u>	<u>17,426,529</u>
Revenues over (under) expenditures and encumbrances	<u>(49,053,628)</u>	<u>(10,262,238)</u>	<u>38,791,390</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	3,881,471	3,881,471	-
Operating transfers out	(14,718,617)	(14,718,617)	-
Total other financing uses	<u>(10,837,146)</u>	<u>(10,837,146)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (59,890,774)</u>	<u>\$ (21,099,384)</u>	<u>\$ 38,791,390</u>

Exhibit A-4
COOK COUNTY, ILLINOIS
GENERAL FUND - PUBLIC SAFETY ACCOUNT
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 169,948,992	\$ 173,727,905	\$ 3,778,913
Nonproperty taxes	550,325,985	611,530,530	61,204,545
Total taxes	<u>720,274,977</u>	<u>785,258,435</u>	<u>64,983,458</u>
Fee offices	108,158,000	115,412,652	7,254,652
Federal Government	-	2,100,475	2,100,475
Interest on investments	-	212,338	212,338
Reimbursements from other governments	20,154,847	22,088,343	1,933,496
Miscellaneous	6,421,003	9,861,847	3,440,844
Total revenues	<u>855,008,827</u>	<u>934,934,090</u>	<u>79,925,263</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government managements and supporting services	55,806,910	54,273,427	1,533,483
Corrections	377,062,394	371,437,434	5,624,960
Courts	<u>607,358,027</u>	<u>586,350,653</u>	<u>21,007,374</u>
Total expenditures and encumbrances	<u>1,040,227,331</u>	<u>1,012,061,514</u>	<u>28,165,817</u>
Revenues over (under) expenditures and encumbrances	<u>(185,218,504)</u>	<u>(77,127,424)</u>	<u>108,091,080</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	76,134,222	80,997,135	4,862,913
Operating transfers out	-	-	-
Total other financing uses	<u>76,134,222</u>	<u>80,997,135</u>	<u>4,862,913</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (109,084,282)</u>	<u>\$ 3,869,711</u>	<u>\$ 112,953,993</u>

Exhibit A-5
COOK COUNTY, ILLINOIS
GENERAL FUND
COMBINING SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
For the Year Ended November 30, 2004

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Total</u>
REVENUES:			
Taxes -			
Property tax - tax levy	\$ 11,933,903	\$ 197,676,468	\$ 209,610,371
Nonproperty tax -			
Personal property replacement tax	-	16,882,677	16,882,677
County sales tax	-	273,975,289	273,975,289
County use tax	-	51,611,991	51,611,991
Off-Track Betting Commission	-	2,839,613	2,839,613
Inheritance tax	7,642,482	-	7,642,482
New vehicle tax	-	3,594,956	3,594,956
General sales tax	-	4,993,064	4,993,064
Wheel tax	-	980,147	980,147
State income tax	-	7,964,141	7,964,141
Alcoholic beverage tax	-	25,722,785	25,722,785
Gasoline tax	-	99,505,028	99,505,028
Cigarette tax	8,384,894	95,038,535	103,423,429
Amusement tax	-	14,556,582	14,556,582
Parking lot & garage operation tax	-	35,738,996	35,738,996
Total nonproperty tax	<u>16,027,376</u>	<u>633,403,804</u>	<u>649,431,180</u>
Total taxes	<u>27,961,279</u>	<u>831,080,272</u>	<u>859,041,551</u>
Fee offices -			
County Treasurer -			
Penalties on taxes	36,904,755	-	36,904,755
Interest on investments	199,408	-	199,408
Special Fees	367,547	-	367,547
County Clerk	8,089,471	-	8,089,471
County Recorder and Registrar	74,225,717	-	74,225,717
Clerk of the Circuit Court -			
Municipal District 1	-	41,148,918	41,148,918
Municipal Districts 2 - 6	-	19,816,567	19,816,567
Law and Juvenile Divisions	-	11,147,724	11,147,724
County Division	-	4,459,130	4,459,130
Chancery and Domestic Relations Division	-	12,613,201	12,613,201
Probate Division	-	2,003,673	2,003,673
Accounting Division	-	10,066,489	10,066,489
County Sheriff -			
General fees	-	1,052,506	1,052,506
Municipal Division	-	14,534,675	14,534,675
State's Attorney	-	1,452,238	1,452,238
Building and Zoning	1,341,217	-	1,341,217
Environmental Control	2,580,171	-	2,580,171
Supportive Services	-	79,032	79,032
Public Administrator	-	938,595	938,595
Liquor Licenses	300,000	-	300,000
Public Guardian	-	1,441,963	1,441,963
Medical Examiner	-	288,058	288,058
Court Service Fee	-	1,299,843	1,299,843
Total fee offices	<u>\$ 124,008,286</u>	<u>\$ 122,342,612</u>	<u>\$ 246,350,898</u>

Exhibit A-5 (continued)
COOK COUNTY, ILLINOIS
GENERAL FUND
COMBINING SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
For the Year Ended November 30, 2004

	Corporate Account	Public Safety Account	Total
Investment income	\$ 239,516	\$ 326,688	\$ 566,204
Reimbursements from other governments -			
Federal Government	-	2,100,475	2,100,475
State of Illinois -			
Juvenile court staff salaries	-	5,989,544	5,989,544
Pretrial court staff salaries	-	3,744,061	3,744,061
Children's home placing	-	146,996	146,996
Salaries of State's Attorney	-	162,851	162,851
Social service staff salaries	-	4,140,950	4,140,950
Adult probation staff salaries	-	7,897,960	7,897,960
Cermak Hospital	-	5,442	5,442
Other	-	539	539
Indirect costs	1,639,934	-	1,639,934
Total reimbursements from other governments	<u>1,639,934</u>	<u>24,188,818</u>	<u>25,828,752</u>
Miscellaneous -			
Cable TV franchise	848,148	-	848,148
Bail bond forfeitures	-	24,527	24,527
Wage garnishment fee	87,304	-	87,304
Real estate revenue	1,501,293	-	1,501,293
Commissions revenue	15,671	-	15,671
Telephone commissions	484,411	4,001,834	4,486,245
Torrens indemnity	-	5,057,981	5,057,981
Other	1,661,550	3,048,654	4,710,204
Total miscellaneous	<u>4,598,377</u>	<u>12,132,996</u>	<u>16,731,373</u>
Total revenues	<u>158,447,392</u>	<u>990,071,386</u>	<u>1,148,518,778</u>
OTHER FINANCING SOURCES:			
Operating transfers in -			
Corporate Project	-	12,218,617	12,218,617
Motor Fuel Tax	-	32,000,000	32,000,000
Motor Fuel Tax Illinois First	824,659	-	824,659
Election	852,435	-	852,435
County Law Library	1,169,453	-	1,169,453
Animal Control	646,450	-	646,450
County Recorder Document Storage System	192,669	-	192,669
County Clerk Automation	85,214	-	85,214
Circuit Court Document Storage	-	623,453	623,453
Circuit Court Automation	-	716,302	716,302
County Emergency Telephone System	30,280	-	30,280
Adult Probation Services	-	77,785	77,785
Social Service Probation	-	352,678	352,678
Treasurer Tax Sales Automation	33,224	-	33,224
Cook County Lead Poisoning	47,087	-	47,087
Indirect cost	-	8,798	8,798
Self Insurance	-	14,136,589	14,136,589
Debt Service	-	4,862,913	4,862,913
Total other financing sources	<u>3,881,471</u>	<u>64,997,135</u>	<u>68,878,606</u>
Total revenues and other financing sources	<u>\$ 162,328,863</u>	<u>\$ 1,055,068,521</u>	<u>\$ 1,217,397,384</u>

Debt Service Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

DEBT SERVICE FUNDS

The Debt Service Funds comprise the Bond and Interest Fund of the County. The funds were established to account for all payments of principal and interest due on general long-term debt. Revenue is derived mostly from the property tax levy, the personal property replacement tax and interest earned on investments.

Exhibit B-1
COOK COUNTY, ILLINOIS
DEBT SERVICE FUND
BOND AND INTEREST FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	Original and Final Budget	Actual Amounts	Variance
REVENUES:			
Property taxes	\$ 164,246,728	\$ 169,174,130	\$ 4,927,402
Interest on investments	-	2,808,160	2,808,160
Total revenues	164,246,728	171,982,290	7,735,562
EXPENDITURES AND ENCUMBRANCES:			
Principal & Interest levied, not due-			
Principal	36,060,000	52,650,000	(16,590,000)
Interest	128,186,728	122,705,112	5,481,616
Bond expenses	-	7,138,951	(7,138,951)
Total expenditures and encumbrances	164,246,728	182,494,063	(18,247,335)
Revenues over (under) expenditures and encumbrances	-	(10,511,773)	(10,511,773)
OPERATING FINANCING SOURCES:			
Operating transfers out	-	(4,862,913)	(4,862,913)
Proceeds of general obligation bonds	-	313,381,332	313,381,332
Payment of refunded bonds escrow agent	-	(250,606,888)	(250,606,888)
Total other financing uses	-	57,911,531	57,911,531
Revenues over expenditures and encumbrances and other financing uses	\$ -	\$ 47,399,758	\$ 47,399,758

Capital Projects Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

CAPITAL PROJECTS FUND

The Combined Capital Projects Fund include the following accounts: Transportation, Government Management and Supporting Services, Protection of Health, Protection of Persons and Property and the Forest Preserve District.

The Transportation Account was established to provide for construction and repair on expressways. Revenues are derived from interest earned on investments. Projects are also financed from residual funds remaining from bond proceeds of an earlier bond issue.

The Government Management and Supporting Service Accounts were established to account for the acquisition or construction of major facilities for budgeted capital projects approved by the Board of Commissioners. Revenues are derived from interest earned on investments and miscellaneous sources. General obligation bond proceeds were used to finance many of the projects.

The Protection of Health Accounts were established to account for the monies to be used in various hospital construction projects. Revenues are derived from interest earned on investments. The proceeds of the general obligation bonds were used to finance most of the projects.

The Corrections and Courts Accounts were to account for the monies ultimately to be used in operating the County jails and the County court system. Revenues are derived from interest earned on investments. Proceeds from general obligation bonds were used to support the project.

**Exhibit C-1
COOK COUNTY, ILLINOIS
CAPITAL PROJECTS FUND
COMBINING BALANCE SHEET
November 30, 2004**

ASSETS	Transportation	Government Management and Supporting Services	Protection of Health	Corrections	Courts	Intra-activity Eliminations	Total
CASH AND INVESTMENTS	\$ 772,319	\$ -	\$ 6,730,822	\$ 16,424,921	\$ 4,387,819	\$ -	\$ 28,315,881
CASH AND INVESTMENTS WITH TRUSTEES	-	213,194,013	47,529,892	1,170,596	55,045,518	-	316,940,019
ACCRUED INTEREST RECEIVABLE	-	309,641	69,113	1,800	80,381	-	460,935
ACCOUNTS RECEIVABLE:							
Due from other funds	-	21,413,233	71,466,168	-	-	(91,696,655)	1,182,746
Total assets	<u>\$ 772,319</u>	<u>\$ 234,916,887</u>	<u>\$ 125,795,995</u>	<u>\$ 17,597,317</u>	<u>\$ 59,513,718</u>	<u>\$ (91,696,655)</u>	<u>\$ 346,899,581</u>
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable	\$ 716,755	\$ 8,790,550	\$ 757,012	\$ -	\$ 2,472,527	\$ -	\$ 12,736,844
Due to other funds	-	90,994,740	-	-	701,915	(91,696,655)	-
Total liabilities	<u>716,755</u>	<u>99,785,290</u>	<u>757,012</u>	<u>-</u>	<u>3,174,442</u>	<u>(91,696,655)</u>	<u>12,736,844</u>
FUND BALANCE:							
Reserved for encumbrances	55,564	63,503,743	12,953,723	2,346,072	27,978,465	-	106,837,567
Unreserved	-	71,627,854	112,085,260	15,251,245	28,360,811	-	227,325,170
Total fund balance	<u>55,564</u>	<u>135,131,597</u>	<u>125,038,983</u>	<u>17,597,317</u>	<u>56,339,276</u>	<u>-</u>	<u>334,162,737</u>
Total liabilities and fund balance	<u>\$ 772,319</u>	<u>\$ 234,916,887</u>	<u>\$ 125,795,995</u>	<u>\$ 17,597,317</u>	<u>\$ 59,513,718</u>	<u>\$ (91,696,655)</u>	<u>\$ 346,899,581</u>

Exhibit C-2
COOK COUNTY, ILLINOIS
CAPITAL PROJECT FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

	Transportation	Government Management and Supporting Services	Protection of Health	Corrections	Courts	Intra-activity Eliminations	Total
REVENUES:							
Investment income	\$ 480	\$ 3,453,758	\$ 1,408,216	\$ 86,810	\$ 850,695	\$ -	\$ 5,799,959
Miscellaneous	-	1,466,846	448,866	96,891	2,665,438	-	4,678,041
Total revenues	<u>480</u>	<u>4,920,604</u>	<u>1,857,082</u>	<u>183,701</u>	<u>3,516,133</u>	<u>-</u>	<u>10,478,000</u>
EXPENDITURES:							
Capital outlay	2,420,688	98,213,046	6,364,966	3,361,877	16,955,689	-	127,316,266
Total expenditures	<u>2,420,688</u>	<u>98,213,046</u>	<u>6,364,966</u>	<u>3,361,877</u>	<u>16,955,689</u>	<u>-</u>	<u>127,316,266</u>
Expenditures in excess of revenues	<u>(2,420,208)</u>	<u>(93,292,442)</u>	<u>(4,507,884)</u>	<u>(3,178,176)</u>	<u>(13,439,556)</u>	<u>-</u>	<u>(116,838,266)</u>
OTHER FINANCING SOURCES:							
Operating transfers in	-	20,826,313	2,743,934	-	3,234,734	(25,475,002)	1,329,979
Operating transfers out	-	(12,078,745)	(10,471,741)	-	(2,924,516)	25,475,002	-
Proceeds of general obligation bonds	-	286,261,131	41,366,720	-	53,983,519	-	381,611,370
Proceeds from insurance	-	10,284,673	-	-	-	-	10,284,673
Total other financing sources	<u>-</u>	<u>305,293,372</u>	<u>33,638,913</u>	<u>-</u>	<u>54,293,737</u>	<u>-</u>	<u>393,226,022</u>
Expenditures and other financing uses over (under) revenues and other financing sources	<u>(2,420,208)</u>	<u>212,000,930</u>	<u>29,131,029</u>	<u>(3,178,176)</u>	<u>40,854,181</u>	<u>-</u>	<u>276,387,756</u>
FUND BALANCE, November 30, 2003	<u>2,475,772</u>	<u>(76,869,333)</u>	<u>95,907,954</u>	<u>20,775,493</u>	<u>15,485,095</u>	<u>-</u>	<u>57,774,981</u>
FUND BALANCE, November 30, 2004	<u>\$ 55,564</u>	<u>\$ 135,131,597</u>	<u>\$ 125,038,983</u>	<u>\$ 17,597,317</u>	<u>\$ 56,339,276</u>	<u>\$ -</u>	<u>\$ 334,162,737</u>

Nonmajor Governmental Fund

COOK COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The 911 Surcharge Reallocation – ETSB Fund was established to account for implementation, installation, and maintenance of an enhanced “911” Emergency Telephone System for the citizens of unincorporated Cook County.

The Geographical Information Systems Fund was established to account for equipment, materials, and necessary expenses incurred in implementing and maintaining this new project.

The Forest Preserve Working Cash Fund was established to account for resources maintained by the District for the purpose of making temporary loans to the Corporate Fund.

The Motor Fuel Tax Illinois First (1st) Fund was established to coordinate planning for road infrastructure improvements with the State of Illinois and Federal Government. Revenues are derived mainly from non-property taxes and interest earned on investments.

The Township Roads Fund was established to provide for construction and maintenance of streets, roads and highways. Revenues are derived from non-property taxes, the State of Illinois, and interest earned on investments.

The Election Fund was established to pay for the costs of elections under the jurisdiction of the County Clerk. The fund’s revenues are derived from property taxes levied for this purpose, interest earned on investments, reimbursements from the State of Illinois and other miscellaneous sources.

The County Law Library Fund was established to provide for organized book collections, bibliographical and reference services to lawyers and judges and general law library services to the public. Revenues are derived from fees received from users of library resources and interest earned on investments.

The Animal Control Fund was established to control and prevent the spread of rabies. Revenues are derived from fees charged for animal licenses and tags, and interest earned on investments.

The County Recorder Document Storage System Fund was established to pay for the expenditures involved in starting and maintaining a document storage system. Revenues are received from fees for such services as record retrieving and interest earned on investments.

The County Clerk Automation Fund was started to upgrade and establish computerized files for voter registration and election judges. Revenues are derived from fees and license charges for record retrieving and interest earned on investments.

The Circuit Court Document Storage Fund was started to assist in the preparation of documents to be microfilmed or microfiched, and also to perform the actual filming at times. Revenues are derived from fees for services such as retrieving, updating, refilling and transporting record orders and interest earned on investments.

The Circuit Court Automation Fund was established to actively participate in the selection, acquisition, installation and maintenance of all computer hardware, system analysis and design, programming, system implementation, documentation and maintenance of all computer programs. Revenues are derived from fees from users for such items as reports and statistical data and interest earned on investments.

The Circuit Court Dispute Resolution Fund was established to support activities to mediate disputes in an attempt to relieve the court system of lengthy lawsuits. Revenues are obtained from fees charged to the disputing parties and other principals and interest earned on investments.

The County Emergency Telephone System Fund was established to provide the public with detailed information on all inmates held at Cook County Jail. Revenues are derived from interest earned on investments and fees.

The Adult Probation Services Fee Fund was established to supervise people convicted of criminal and civil offenses. Revenues are derived mainly from fees charged to individuals on probation.

The Social Services Probation Fund was established to provide social service casework expertise for probation and court service cases. Revenues are derived mainly from fees charges and interest earned on investments.

The Treasurer Tax Sales Automation Fund was established to pay for the expenditures required to start and maintain a computerized system to conduct delinquent property tax sales. Revenues are derived mainly from fees and interest earned on investments.

The Chief Judge Juvenile Justice Fund was established to provide professional services to youthful offenders involved in the Juvenile Justice system. Revenues are derived mainly from miscellaneous revenue transfers, program income and reimbursements from the State of Illinois.

The Cook County Lead Poisoning Prevention Fund was established to begin programs to prevent lead poisoning in Cook County. Revenues are derived from fees charged.

The Forest Preserve District General Fund was established as the general operating fund of the Forest Preserve District. Revenues are derived mostly from the property tax levy, golf fees and other fees, interest earned on investments and from other miscellaneous services provided to users of District facilities.

The Forest Preserve District Real Estate Acquisition Fund was established to account for all monies involved in the conveyance of District land. Revenues are derived from fees charged, reimbursements from the Federal Government, interest earned on investments and miscellaneous income.

The Governmental Grants Funds are used to fund specific programs administered by the County. Revenues are obtained from Federal, State and private grant sources.

The Other Nonbudgeted Special Revenue Funds consist of miscellaneous funds established to account for all monies designated for use by programs within these funds. The programs are administered by the County, but are not included in the County's Annual Appropriation bill (Budget). The funds are categorized as nonbudgeted because they tend to be temporary in nature. The funds are reviewed periodically thus making them subject to residual equity transfers, transfer to budgeted funds, other changes and cancellations. Revenues are derived from Federal, State, and private sources, interest earned on investments, and other taxes.

The Forest Preserve District Debt Service Fund was established to account for the accumulation of resources for the payment of principal, interest and related costs of long-term debt.

The Forest Preserve District Capital Projects Fund was established to account for the monies to be used in the various construction projects. Revenues are derived from property taxes and interest earned on investments.

Exhibit D-1
COOK COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
November 30, 2004

ASSETS	Total Special Revenue Funds	Forest Preserve District Debt Service Fund	Forest Preserve District Capital Projects Fund	Intra-activity Eliminations	Total Nonmajor Governmental Funds
Cash and investments	\$ 141,605,803	\$ 2,982,146	\$ 114,610,830	\$ -	\$ 259,198,779
Taxes receivable (net of allowance for loss) -					
Tax levy - current	57,793,023	5,422,273	4,347,296	-	67,562,592
Tax levy - prior year	2,597,458	-	-	-	2,597,458
Accrued interest receivable	97,129	5,035	7,200	-	109,364
Prepaid assets	49,327	-	-	-	49,327
Accounts receivable -					
Due from others	1,561,453	-	586	-	1,562,039
Due from other governments	26,607,742	-	-	-	26,607,742
Due from other funds	6,424,338	365,939	3,973,608	(5,566,411)	5,197,474
Loan receivable, net	37,160,981	-	-	-	37,160,981
Total assets	<u>\$ 273,897,254</u>	<u>\$ 8,775,393</u>	<u>\$ 122,939,520</u>	<u>\$ (5,566,411)</u>	<u>\$ 400,045,756</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 12,192,167	\$ -	\$ 212,048	\$ -	\$ 12,404,215
Accrued salaries payable	4,539,843	-	150,654	-	4,690,497
Due to other funds	6,204,745	-	4,569,078	(5,566,411)	5,207,412
Due to other governments	51,122	-	-	-	51,122
Deferred revenue - property tax	58,110,967	5,422,273	4,347,296	-	67,880,536
Deferred revenue - other	25,748,535	-	-	-	25,748,535
Other liabilities	502,293	-	-	-	502,293
Total liabilities	<u>107,349,672</u>	<u>5,422,273</u>	<u>9,279,076</u>	<u>(5,566,411)</u>	<u>116,484,610</u>
Fund balance -					
Reserved -					
Encumbrances, prior year	1,428,168	-	-	-	1,428,168
Encumbrances, current	10,577,096	-	109,433,598	-	120,010,694
Reserved for loans outstanding	37,160,981	-	-	-	37,160,981
Interfund loans	813,591	365,939	3,699,592	-	4,879,122
Unreserved -	<u>116,567,746</u>	<u>2,987,181</u>	<u>527,254</u>	<u>-</u>	<u>120,082,181</u>
Total fund balance	166,547,582	3,353,120	113,660,444	-	283,561,146
Total liabilities and fund balance	<u>\$ 273,897,254</u>	<u>\$ 8,775,393</u>	<u>\$ 122,939,520</u>	<u>\$ (5,566,411)</u>	<u>\$ 400,045,756</u>

Exhibit D-2
COOK COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

	Total Special Revenue Funds	Forest Preserve District Debt Service Funds	Forest Preserve District Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES:				
Taxes -				
Property	\$ 45,497,798	\$ 5,028,394	\$ 3,900,471	\$ 54,426,663
Nonproperty	13,189,883	-	-	13,189,883
Fees and licenses	29,811,576	-	33,711	29,845,287
Federal government	53,010,434	-	-	53,010,434
State of Illinois	63,756,430	-	-	63,756,430
Other governments	586,311	-	-	586,311
Investment income	1,406,568	50,034	140,661	1,597,263
Miscellaneous	13,387,914	-	426,000	13,813,914
Total revenues	<u>220,646,914</u>	<u>5,078,428</u>	<u>4,500,843</u>	<u>230,226,185</u>
EXPENDITURES:				
Current -				
Government management and supporting services	4,924,835	-	-	4,924,835
Corrections	25,243,133	-	-	25,243,133
Courts	77,701,702	-	-	77,701,702
Control of environment	34,789,530	-	222,626	35,012,156
Assessment and collection of taxes	2,907,265	-	-	2,907,265
Election	26,303,577	-	-	26,303,577
Economic and human development	37,903,584	-	-	37,903,584
Transportation	6,507,161	-	-	6,507,161
Enterprise Fund	1,314,671	-	-	1,314,671
Capital outlay	-	-	2,549,776	2,549,776
Debt Service -				
Principal	-	2,200,000	-	2,200,000
Interest and other charges	-	1,649,070	-	1,649,070
Bond issuance costs	-	215,158	1,359,065	1,574,223
Other	-	968,708	-	968,708
Total expenditures	<u>217,595,458</u>	<u>5,032,936</u>	<u>4,131,467</u>	<u>226,759,861</u>
Revenues over expenditures	<u>3,051,456</u>	<u>45,492</u>	<u>369,376</u>	<u>3,466,324</u>
OTHER FINANCING SOURCES (USES):				
Operating transfer in	7,150,151	-	99,958	7,250,109
Operating transfer out	(20,192,767)	-	(2,250,109)	(22,442,876)
Sale of land	110,327	-	-	110,327
Proceeds of general obligation bonds	-	-	110,219,024	110,219,024
Proceeds of master loan agreement	-	-	1,182,746	1,182,746
Total other financing sources (uses)	<u>(12,932,289)</u>	<u>-</u>	<u>109,251,619</u>	<u>96,319,330</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	<u>(9,880,833)</u>	<u>45,492</u>	<u>109,620,995</u>	<u>99,785,654</u>
FUND BALANCE, November 30, 2003 restated	176,428,415	3,307,628	4,039,449	183,775,492
FUND BALANCE, November 30, 2004	<u>\$ 166,547,582</u>	<u>\$ 3,353,120</u>	<u>\$ 113,660,444</u>	<u>\$ 283,561,146</u>

**Exhibit D-3
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
November 30, 2004**

ASSETS	911 Surcharge Reallocation ETSB	Geographical Information Systems	Forest Preserve District Working Cash	Motor Fuel Tax Illinois First (1st)	Township Roads
Cash and investments	\$ 344,376	\$ 5,269,339	\$ 11,678,379	\$ 2,884,175	\$ 2,357,424
Taxes receivable (net of allowance for loss) -					
Tax levy - current	-	-	-	-	-
Tax levy - prior year	-	-	-	-	-
Accrued interest receivable	88	-	19,348	-	341
Prepaid assets	-	-	-	-	-
Accounts receivable -					
Due from others	-	-	-	-	-
Due from other governments	-	-	-	-	43,572
Due from other funds	-	-	81,371	3,893,077	-
Loan receivable, net	-	-	-	-	-
Total assets	<u>\$ 344,464</u>	<u>\$ 5,269,339</u>	<u>\$ 11,779,098</u>	<u>\$ 6,777,252</u>	<u>\$ 2,401,337</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ -	\$ 200,433	\$ -	\$ 33,395	\$ 265,895
Accrued salaries payable	-	-	-	169,271	-
Accrued vacation leave	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue - property tax	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>200,433</u>	<u>-</u>	<u>202,666</u>	<u>265,895</u>
Fund balance (deficit) -					
Reserved -					
Encumbrances, prior year	-	13,039	-	56,355	-
Encumbrances, current	-	24,555	-	163,248	700,959
Reserved for loans outstanding	-	-	-	-	-
Interfund loans	-	-	81,371	-	-
Unreserved (deficit) -	<u>344,464</u>	<u>5,031,312</u>	<u>11,697,727</u>	<u>6,354,983</u>	<u>1,434,483</u>
Total fund balance (deficit)	<u>344,464</u>	<u>5,068,906</u>	<u>11,779,098</u>	<u>6,574,586</u>	<u>2,135,442</u>
Total liabilities and fund balance	<u>\$ 344,464</u>	<u>\$ 5,269,339</u>	<u>\$ 11,779,098</u>	<u>\$ 6,777,252</u>	<u>\$ 2,401,337</u>

**Exhibit D-3
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
November 30, 2004**

Election	County Law Library	Animal Control	County Recorder Document Storage System	County Clerk Automation	Circuit Court Document Storage	Circuit Court Automation	Circuit Court Dispute Resolution
\$ 32,032,059	\$ 1,683,563	\$ 129,629	\$ 5,751,741	\$ 756,247	\$ 363,295	\$ 1,587,319	\$ 516,827
26,287,000	-	-	-	-	-	-	-
2,597,458	-	-	-	-	-	-	-
5,844	-	-	-	142	-	-	126
-	-	-	-	-	-	-	-
773	-	-	-	-	-	-	-
327,000	-	-	-	-	-	-	-
-	-	-	-	-	-	478,505	-
-	-	-	-	-	-	-	-
<u>\$ 61,250,134</u>	<u>\$ 1,683,563</u>	<u>\$ 129,629</u>	<u>\$ 5,751,741</u>	<u>\$ 756,389</u>	<u>\$ 363,295</u>	<u>\$ 2,065,824</u>	<u>\$ 516,953</u>
\$ 1,708,228	\$ 126,482	\$ 88,922	\$ 720,738	\$ 50,481	\$ 22,371	\$ 32,814	\$ -
126,970	112,568	31,762	55,323	24,068	155,652	204,336	-
-	-	-	-	-	-	-	-
33,855	-	121,494	-	-	479,507	-	-
-	-	-	-	-	-	-	-
26,604,944	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>28,473,997</u>	<u>239,050</u>	<u>242,178</u>	<u>776,061</u>	<u>74,549</u>	<u>657,530</u>	<u>237,150</u>	<u>-</u>
389,735	2,430	6,336	-	6,299	18,449	14,161	-
1,564,908	5,695	45,695	11,491	88,561	35,811	29,783	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>30,821,494</u>	<u>1,436,388</u>	<u>(164,580)</u>	<u>4,964,189</u>	<u>586,980</u>	<u>(348,495)</u>	<u>1,784,730</u>	<u>516,953</u>
<u>32,776,137</u>	<u>1,444,513</u>	<u>(112,549)</u>	<u>4,975,680</u>	<u>681,840</u>	<u>(294,235)</u>	<u>1,828,674</u>	<u>516,953</u>
<u>\$ 61,250,134</u>	<u>\$ 1,683,563</u>	<u>\$ 129,629</u>	<u>\$ 5,751,741</u>	<u>\$ 756,389</u>	<u>\$ 363,295</u>	<u>\$ 2,065,824</u>	<u>\$ 516,953</u>

Exhibit D-3 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
November 30, 2004

ASSETS	County Emergency Telephone System	Adult Probation Services Fee	Social Service Probation	Treasurer Tax Sales Automation	Chief Judge Juvenile Justice
Cash and investments	\$ -	\$ 2,907,229	\$ 5,949,272	\$ 3,630,435	\$ -
Taxes receivable (net of allowance for loss) -					
Tax levy - current	-	-	-	-	-
Tax levy - prior year	-	-	-	-	-
Accrued interest receivable	-	-	432	541	-
Prepaid assets	-	-	-	-	-
Accounts receivable -					
Due from others	-	-	-	-	-
Due from other governments	1,530,174	-	-	-	1,324,659
Due from other funds	-	-	24,920	-	-
Loan receivable, net	-	-	-	-	-
Total assets	<u>\$ 1,530,174</u>	<u>\$ 2,907,229</u>	<u>\$ 5,974,624</u>	<u>\$ 3,630,976</u>	<u>\$ 1,324,659</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ -	\$ 250,011	\$ 118,636	\$ 44,777	\$ -
Accrued salaries payable	49,155	-	-	29,057	147,698
Accrued vacation leave	-	-	-	-	-
Due to other funds	1,336,126	-	-	-	2,435,458
Due to other governments	-	-	-	-	-
Deferred revenue - property tax	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,385,281</u>	<u>250,011</u>	<u>118,636</u>	<u>73,834</u>	<u>2,583,156</u>
Fund balance (deficit) -					
Reserved -					
Encumbrances, prior year	-	117,461	498,610	303,713	-
Encumbrances, current	-	596,790	730,483	209,131	-
Reserved for loans outstanding	-	-	-	-	-
Interfund loans	-	-	-	-	-
Unreserved (deficit) -	144,893	1,942,967	4,626,895	3,044,298	(1,258,497)
Total fund balance (deficit)	144,893	2,657,218	5,855,988	3,557,142	(1,258,497)
Total liabilities and fund balance	<u>\$ 1,530,174</u>	<u>\$ 2,907,229</u>	<u>\$ 5,974,624</u>	<u>\$ 3,630,976</u>	<u>\$ 1,324,659</u>

Exhibit D-3 (concluded)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
November 30, 2004

CC Lead Poisoning Prevention	Forest Preserve District - General	Forest Preserve District - Real Estate Acquisition	Forest Preserve District - Grant	Total Budgeted Special Revenue Funds	Governmental Grants	Other Nonbudgeted Special Revenue Funds	Totals
\$ 13,418,384	\$ 8,424,973	\$ 13,894,740	\$ 12,805,653	\$ 126,385,059	\$ 8,205,039	\$ 7,015,705	\$ 141,605,803
-	31,506,023	-	-	57,793,023	-	-	57,793,023
-	-	-	-	2,597,458	-	-	2,597,458
4,927	5,162	36,922	23,256	97,129	-	-	97,129
-	-	-	49,327	49,327	-	-	49,327
-	1,560,680	-	-	1,561,453	-	-	1,561,453
-	650,162	-	632,580	4,508,147	22,099,595	-	26,607,742
-	668,740	62,072	414,681	5,623,366	800,972	-	6,424,338
-	-	-	-	-	37,160,981	-	37,160,981
<u>\$ 13,423,311</u>	<u>\$ 42,815,740</u>	<u>\$ 13,993,734</u>	<u>\$ 13,925,497</u>	<u>\$ 198,614,962</u>	<u>\$ 68,266,587</u>	<u>\$ 7,015,705</u>	<u>\$ 273,897,254</u>
\$ 4,166	\$ 2,592,364	\$ 46,715	\$ 593,542	\$ 6,899,970	\$ 5,242,422	\$ 49,775	\$ 12,192,167
6,655	1,690,261	-	-	2,802,776	1,737,067	-	4,539,843
-	-	-	-	-	-	-	-
-	997,333	-	-	5,403,773	800,972	-	6,204,745
-	2,034	-	49,088	51,122	-	-	51,122
-	31,506,023	-	-	58,110,967	-	-	58,110,967
-	-	-	13,281,459	13,281,459	12,467,076	-	25,748,535
-	153,919	348,374	-	502,293	-	-	502,293
<u>10,821</u>	<u>36,941,934</u>	<u>395,089</u>	<u>13,924,089</u>	<u>87,052,360</u>	<u>20,247,537</u>	<u>49,775</u>	<u>107,349,672</u>
1,580	-	-	-	1,428,168	-	-	1,428,168
1,491,351	-	-	-	5,698,461	4,876,960	1,675	10,577,096
-	-	-	-	-	37,160,981	-	37,160,981
-	668,740	62,072	1,408	813,591	-	-	813,591
<u>11,919,559</u>	<u>5,205,066</u>	<u>13,536,573</u>	<u>-</u>	<u>103,622,382</u>	<u>5,981,109</u>	<u>6,964,255</u>	<u>116,567,746</u>
<u>13,412,490</u>	<u>5,873,806</u>	<u>13,598,645</u>	<u>1,408</u>	<u>111,562,602</u>	<u>48,019,050</u>	<u>6,965,930</u>	<u>166,547,582</u>
<u>\$ 13,423,311</u>	<u>\$ 42,815,740</u>	<u>\$ 13,993,734</u>	<u>\$ 13,925,497</u>	<u>\$ 198,614,962</u>	<u>\$ 68,266,587</u>	<u>\$ 7,015,705</u>	<u>\$ 273,897,254</u>

Exhibit D-4
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

	911 Surcharge Reallocation ETSB	Geographical Information Systems	Forest Preserve District Working Cash	Motor Fuel Tax Illinois First (1st)
REVENUES:				
Taxes -				
Property	\$ -	\$ -	\$ -	\$ -
Nonproperty	-	-	-	9,168,486
Fees and licenses	355,055	2,893,950	-	-
Federal Government	-	-	-	-
State of Illinois	-	-	-	-
Other governments	-	-	-	-
Investment income	1,316	14,970	101,008	17,955
Miscellaneous	-	-	-	1,500
Total revenues	<u>356,371</u>	<u>2,908,920</u>	<u>101,008</u>	<u>9,187,941</u>
EXPENDITURES:				
Current -				
Government management and supporting services	-	-	-	-
Corrections	11,907	-	-	-
Courts	-	-	-	-
Control of environment	-	-	-	-
Assessment and collection of taxes	-	1,546,432	-	-
Election	-	-	-	-
Economic and human development	-	-	-	-
Transportation	-	-	-	5,001,286
Enterprise Fund	-	-	-	-
Total expenditures	<u>11,907</u>	<u>1,546,432</u>	<u>-</u>	<u>5,001,286</u>
Revenues over (under) expenditures	<u>344,464</u>	<u>1,362,488</u>	<u>101,008</u>	<u>4,186,655</u>
OTHER FINANCING SOURCES (USES):				
Sale of land	-	-	-	-
Operating transfer in	-	-	-	-
Operating transfer out	-	-	-	(824,659)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(824,659)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>344,464</u>	<u>1,362,488</u>	<u>101,008</u>	<u>3,361,996</u>
FUND BALANCE (DEFICIT), November 30, 2003 restated	-	3,706,418	11,678,090	3,212,590
FUND BALANCE (DEFICIT), November 30, 2004	<u>\$ 344,464</u>	<u>\$ 5,068,906</u>	<u>\$ 11,779,098</u>	<u>\$ 6,574,586</u>

Exhibit D-4
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

Township Roads	Election	County Law Library	Animal Control	County Recorder Document Storage System	County Clerk Automation	Circuit Court Document Storage	Circuit Court Automation	Circuit Court Dispute Resolution
\$ -	\$ 16,235,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
508,195	-	-	-	-	-	-	-	-
-	-	3,301,695	1,984,284	4,340,925	1,001,192	4,013,171	4,640,994	234,403
-	-	-	-	-	-	-	-	-
121,143	281,400	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
26,739	413,266	135	683	37,449	4,711	-	976	4,306
-	-	-	33	-	-	-	-	-
<u>656,077</u>	<u>16,930,023</u>	<u>3,301,830</u>	<u>1,985,000</u>	<u>4,378,374</u>	<u>1,005,903</u>	<u>4,013,171</u>	<u>4,641,970</u>	<u>238,709</u>
-	-	-	-	3,975,607	916,763	-	-	-
-	-	-	-	-	-	-	-	-
-	-	4,113,684	-	-	-	3,726,722	5,497,432	200,000
-	-	-	1,581,320	-	-	-	-	-
-	26,303,577	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,505,875	-	-	-	-	-	-	-	-
<u>1,505,875</u>	<u>26,303,577</u>	<u>4,113,684</u>	<u>1,581,320</u>	<u>3,975,607</u>	<u>916,763</u>	<u>3,726,722</u>	<u>5,497,432</u>	<u>200,000</u>
<u>(849,798)</u>	<u>(9,373,554)</u>	<u>(811,854)</u>	<u>403,680</u>	<u>402,767</u>	<u>89,140</u>	<u>286,449</u>	<u>(855,462)</u>	<u>38,709</u>
-	-	-	-	-	-	-	-	-
-	-	2,500,000	-	-	-	-	2,500,000	-
-	(852,435)	(1,169,453)	(646,450)	(779,429)	(85,214)	(994,685)	(1,088,289)	-
-	<u>(852,435)</u>	<u>1,330,547</u>	<u>(646,450)</u>	<u>(779,429)</u>	<u>(85,214)</u>	<u>(994,685)</u>	<u>1,411,711</u>	<u>-</u>
<u>(849,798)</u>	<u>(10,225,989)</u>	<u>518,693</u>	<u>(242,770)</u>	<u>(376,662)</u>	<u>3,926</u>	<u>(708,236)</u>	<u>556,249</u>	<u>38,709</u>
2,985,240	43,002,126	925,820	130,221	5,352,342	677,914	414,001	1,272,425	478,244
<u>\$ 2,135,442</u>	<u>\$ 32,776,137</u>	<u>\$ 1,444,513</u>	<u>\$ (112,549)</u>	<u>\$ 4,975,680</u>	<u>\$ 681,840</u>	<u>\$ (294,235)</u>	<u>\$ 1,828,674</u>	<u>\$ 516,953</u>

Exhibit D-4 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

	County Emergency Telephone System	Adult Probation Services Fee	Social Service Probation	Treasurer Tax Sales Automation	Chief Judge Juvenile Justice
REVENUES:					
Taxes -					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Nonproperty	-	-	-	-	-
Fees and licenses	1,282,573	1,587,641	1,906,048	1,102,713	-
Federal Government	-	-	-	-	-
State of Illinois	-	-	-	-	2,355,846
Other governments	-	-	-	-	-
Investment income	-	35,972	97,314	19,552	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>1,282,573</u>	<u>1,623,613</u>	<u>2,003,362</u>	<u>1,122,265</u>	<u>2,355,846</u>
EXPENDITURES:					
Current -					
Government management and supporting services	-	-	-	-	-
Corrections	1,117,340	2,193,560	6,277,378	-	3,181,561
Courts	-	-	-	-	-
Control of environment	-	-	-	-	-
Assessment and collection of taxes	-	-	-	1,360,833	-
Election	-	-	-	-	-
Economic and human development	-	-	-	-	-
Transportation	-	-	-	-	-
Enterprise Fund	-	-	-	-	-
Total expenditures	<u>1,117,340</u>	<u>2,193,560</u>	<u>6,277,378</u>	<u>1,360,833</u>	<u>3,181,561</u>
Revenues over (under) expenditures	<u>165,233</u>	<u>(569,947)</u>	<u>(4,274,016)</u>	<u>(238,568)</u>	<u>(825,715)</u>
OTHER FINANCING SOURCES (USES):					
Sale of land	-	-	-	-	-
Operating transfer in	-	-	-	-	-
Operating transfer out	(30,280)	(77,785)	(352,678)	(33,224)	-
Total other financing sources (uses)	<u>(30,280)</u>	<u>(77,785)</u>	<u>(352,678)</u>	<u>(33,224)</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
	<u>134,953</u>	<u>(647,732)</u>	<u>(4,626,694)</u>	<u>(271,792)</u>	<u>(825,715)</u>
FUND BALANCE (DEFICIT), November 30, 2003 restated					
	9,940	3,304,950	10,482,682	3,828,934	(432,782)
FUND BALANCE (DEFICIT), November 30, 2004					
	<u>\$ 144,893</u>	<u>\$ 2,657,218</u>	<u>\$ 5,855,988</u>	<u>\$ 3,557,142</u>	<u>\$ (1,258,497)</u>

Exhibit D-4 (concluded)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended November 30, 2004

CC Lead Poisoning Prevention	Forest Preserve District - General	Forest Preserve District - Real Estate Acquisition	Forest Preserve District - Grant	Total Budgeted Special Revenue Funds	Governmental Grants	Other Nonbudgeted Special Revenue Funds	Totals
\$ -	\$ 29,262,441	\$ -	\$ -	\$ 45,497,798	\$ -	\$ -	\$ 45,497,798
-	3,513,202	-	-	13,189,883	-	-	13,189,883
-	1,133,132	33,800	-	29,811,576	-	-	29,811,576
-	-	-	3,148,534	3,148,534	45,350,603	4,511,297	53,010,434
-	-	-	-	2,758,389	60,998,041	-	63,756,430
-	-	-	-	-	586,311	-	586,311
180,782	71,646	162,546	153,181	1,344,507	-	62,061	1,406,568
-	2,503,407	5,229	-	2,510,169	10,839,525	38,220	13,387,914
<u>180,782</u>	<u>36,483,828</u>	<u>201,575</u>	<u>3,301,715</u>	<u>98,260,856</u>	<u>117,774,480</u>	<u>4,611,578</u>	<u>220,646,914</u>
-	-	-	-	4,892,370	32,465	-	4,924,835
-	-	-	-	12,781,746	7,748,484	4,712,903	25,243,133
-	-	-	-	13,537,838	64,163,864	-	77,701,702
-	26,560,501	2,133,322	3,391,533	33,666,676	1,122,854	-	34,789,530
-	-	-	-	2,907,265	-	-	2,907,265
-	-	-	-	26,303,577	-	-	26,303,577
-	-	-	-	-	37,903,584	-	37,903,584
-	-	-	-	6,507,161	-	-	6,507,161
1,314,671	-	-	-	1,314,671	-	-	1,314,671
<u>1,314,671</u>	<u>26,560,501</u>	<u>2,133,322</u>	<u>3,391,533</u>	<u>101,911,304</u>	<u>110,971,251</u>	<u>4,712,903</u>	<u>217,595,458</u>
<u>(1,133,889)</u>	<u>9,923,327</u>	<u>(1,931,747)</u>	<u>(89,818)</u>	<u>(3,650,448)</u>	<u>6,803,229</u>	<u>(101,325)</u>	<u>3,051,456</u>
-	107,327	3,000	-	110,327	-	-	110,327
-	2,150,151	-	-	7,150,151	-	-	7,150,151
<u>(47,087)</u>	<u>(13,202,301)</u>	<u>-</u>	<u>-</u>	<u>(20,183,969)</u>	<u>-</u>	<u>(8,798)</u>	<u>(20,192,767)</u>
<u>(47,087)</u>	<u>(10,944,823)</u>	<u>3,000</u>	<u>-</u>	<u>(12,923,491)</u>	<u>-</u>	<u>(8,798)</u>	<u>(12,932,289)</u>
<u>(1,180,976)</u>	<u>(1,021,496)</u>	<u>(1,928,747)</u>	<u>(89,818)</u>	<u>(16,573,939)</u>	<u>6,803,229</u>	<u>(110,123)</u>	<u>(9,880,833)</u>
14,593,466	6,895,302	15,527,392	91,226	128,136,541	41,215,821	7,076,053	176,428,415
<u>\$ 13,412,490</u>	<u>\$ 5,873,806</u>	<u>\$ 13,598,645</u>	<u>\$ 1,408</u>	<u>\$ 111,562,602</u>	<u>\$ 48,019,050</u>	<u>\$ 6,965,930</u>	<u>\$ 166,547,582</u>

Exhibit D-5
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - MOTOR FUEL TAX ILLINOIS FIRST (1ST)
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Nonproperty tax	\$ 9,168,486	\$ 9,168,486	\$ -
Other governments	-	21,619	21,619
Miscellaneous	-	1,652	1,652
Total revenues	<u>9,168,486</u>	<u>9,191,757</u>	<u>23,271</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>8,343,827</u>	<u>5,147,153</u>	<u>3,196,674</u>
Total expenditures and encumbrances	<u>8,343,827</u>	<u>5,147,153</u>	<u>3,196,674</u>
Revenues over expenditures and encumbrances	<u>824,659</u>	<u>4,044,604</u>	<u>3,219,945</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(824,659)</u>	<u>(824,659)</u>	<u>-</u>
Total other financing uses	<u>(824,659)</u>	<u>(824,659)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ -</u>	<u>\$ 3,219,945</u>	<u>\$ 3,219,945</u>

Exhibit D-6
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - TOWNSHIP ROADS
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Nonproperty tax	\$ 498,000	\$ 507,533	\$ 9,533
Other governments	-	121,144	121,144
Interest on investments	-	26,709	26,709
Miscellaneous	-	-	-
Total revenues	<u>498,000</u>	<u>655,386</u>	<u>157,386</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>3,279,030</u>	<u>1,779,939</u>	<u>1,499,091</u>
Total expenditures and encumbrances	<u>3,279,030</u>	<u>1,779,939</u>	<u>1,499,091</u>
Revenues under expenditures and encumbrances	<u>\$ (2,781,030)</u>	<u>\$ (1,124,553)</u>	<u>\$ 1,656,477</u>

Exhibit D-7
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - ELECTION
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property tax	\$ 26,287,000	\$ 26,970,363	\$ 683,363
State of Illinois	-	281,400	281,400
Interest on investments	-	179,452	179,452
Miscellaneous	-	57,002	57,002
Total revenues	<u>26,287,000</u>	<u>27,488,217</u>	<u>1,201,217</u>
EXPENDITURES AND ENCUMBRANCES:			
Election	<u>29,101,067</u>	<u>26,231,022</u>	<u>2,870,045</u>
Total expenditures and encumbrances	<u>29,101,067</u>	<u>26,231,022</u>	<u>2,870,045</u>
Revenues over (under) expenditures and encumbrances	<u>(2,814,067)</u>	<u>1,257,195</u>	<u>4,071,262</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(852,435)</u>	<u>(852,435)</u>	<u>-</u>
Total other financing uses	<u>(852,435)</u>	<u>(852,435)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (3,666,502)</u>	<u>\$ 404,760</u>	<u>\$ 4,071,262</u>

Exhibit D-8
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - COUNTY LAW LIBRARY
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 3,130,000	\$ 3,187,762	\$ 57,762
Interest on investments	-	135	135
Miscellaneous	-	1,386	1,386
Total revenues	<u>3,130,000</u>	<u>3,189,283</u>	<u>59,283</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>4,550,400</u>	<u>4,170,126</u>	<u>380,274</u>
Total expenditures and encumbrances	<u>4,550,400</u>	<u>4,170,126</u>	<u>380,274</u>
Revenues under expenditures and encumbrances	<u>(1,420,400)</u>	<u>(980,843)</u>	<u>439,557</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	2,500,000	2,500,000	-
Operating transfers out	<u>(1,169,453)</u>	<u>(1,169,453)</u>	-
Total other financing uses	<u>1,330,547</u>	<u>1,330,547</u>	-
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (89,853)</u>	<u>\$ 349,704</u>	<u>\$ 439,557</u>

Exhibit D-9
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - ANIMAL CONTROL
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 2,400,000	\$ 1,889,655	\$ (510,345)
Interest on investments	-	692	692
Miscellaneous	-	33	33
Total revenues	<u>2,400,000</u>	<u>1,890,380</u>	<u>(509,620)</u>
EXPENDITURES AND ENCUMBRANCES:			
Control of environment	<u>2,058,816</u>	<u>1,483,359</u>	<u>575,457</u>
Total expenditures and encumbrances	<u>2,058,816</u>	<u>1,483,359</u>	<u>575,457</u>
Revenues over expenditures and encumbrances	<u>341,184</u>	<u>407,021</u>	<u>65,837</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(646,450)</u>	<u>(646,450)</u>	<u>-</u>
Total other financing uses	<u>(646,450)</u>	<u>(646,450)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (305,266)</u>	<u>\$ (239,429)</u>	<u>\$ 65,837</u>

Exhibit D-10
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
COUNTY RECORDER DOCUMENT STORAGE SYSTEM
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 4,000,000	\$ 4,340,925	\$ 340,925
Interest on investments	-	38,443	38,443
Total revenues	<u>4,000,000</u>	<u>4,379,368</u>	<u>379,368</u>
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	<u>4,895,478</u>	<u>3,959,954</u>	<u>935,524</u>
Total expenditures and encumbrances	<u>4,895,478</u>	<u>3,959,954</u>	<u>935,524</u>
Revenues over (under) expenditures and encumbrances	<u>(895,478)</u>	<u>419,414</u>	<u>1,314,892</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(779,429)</u>	<u>(779,429)</u>	<u>-</u>
Total other financing uses	<u>(779,429)</u>	<u>(779,429)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (1,674,907)</u>	<u>\$ (360,015)</u>	<u>\$ 1,314,892</u>

Exhibit D-11
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
COUNTY CLERK AUTOMATION
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 1,000,000	\$ 1,001,192	\$ 1,192
Interest on investments	-	4,616	4,616
Miscellaneous	-	5,475	5,475
Total revenues	<u>1,000,000</u>	<u>1,011,283</u>	<u>11,283</u>
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	<u>1,167,444</u>	<u>882,791</u>	<u>284,653</u>
Total expenditures and encumbrances	<u>1,167,444</u>	<u>882,791</u>	<u>284,653</u>
Revenues over (under) expenditures and encumbrances	<u>(167,444)</u>	<u>128,492</u>	<u>295,936</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(85,214)</u>	<u>(85,214)</u>	<u>-</u>
Total other financing uses	<u>(85,214)</u>	<u>(85,214)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (252,658)</u>	<u>\$ 43,278</u>	<u>\$ 295,936</u>

Exhibit D-12
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
CIRCUIT COURT DOCUMENT STORAGE
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 4,000,000	\$ 3,954,030	\$ (45,970)
Total revenues	<u>4,000,000</u>	<u>3,954,030</u>	<u>(45,970)</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>4,082,005</u>	<u>3,478,108</u>	<u>603,897</u>
Total expenditures and encumbrances	<u>4,082,005</u>	<u>3,478,108</u>	<u>603,897</u>
Revenues over (under) expenditures and encumbrances	<u>(82,005)</u>	<u>475,922</u>	<u>557,927</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(994,685)</u>	<u>(994,685)</u>	<u>-</u>
Total other financing uses	<u>(994,685)</u>	<u>(994,685)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (1,076,690)</u>	<u>\$ (518,763)</u>	<u>\$ 557,927</u>

Exhibit D-13
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
CIRCUIT COURT AUTOMATION
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 4,000,000	\$ 4,500,286	\$ 500,286
Interest on investments	-	976	976
Total revenues	<u>4,000,000</u>	<u>4,501,262</u>	<u>501,262</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>6,023,568</u>	<u>5,240,460</u>	<u>783,108</u>
Total expenditures and encumbrances	<u>6,023,568</u>	<u>5,240,460</u>	<u>783,108</u>
Revenues under expenditures and encumbrances	<u>(2,023,568)</u>	<u>(739,198)</u>	<u>1,284,370</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	2,500,000	2,500,000	-
Operating transfers out	<u>(1,088,289)</u>	<u>(1,088,289)</u>	-
Total other financing uses	<u>1,411,711</u>	<u>1,411,711</u>	-
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (611,857)</u>	<u>\$ 672,513</u>	<u>\$ 1,284,370</u>

Exhibit D-14
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
CIRCUIT COURT DISPUTE RESOLUTION
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 200,000	\$ 219,585	\$ 19,585
Interest on investments	-	4,217	4,217
Total revenues	<u>200,000</u>	<u>223,802</u>	<u>23,802</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total expenditures and encumbrances	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Revenues over expenditures and encumbrances	<u>\$ -</u>	<u>\$ 23,802</u>	<u>\$ 23,802</u>

Exhibit D-15
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
EMERGENCY TELEPHONE SYSTEM
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 1,192,089	\$ 1,282,574	\$ 90,485
Total revenues	<u>1,192,089</u>	<u>1,282,574</u>	<u>90,485</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>1,161,809</u>	<u>1,117,341</u>	<u>44,468</u>
Total expenditures and encumbrances	<u>1,161,809</u>	<u>1,117,341</u>	<u>44,468</u>
Revenues over expenditures and encumbrances	<u>30,280</u>	<u>165,233</u>	<u>134,953</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(30,280)</u>	<u>(30,280)</u>	<u>-</u>
Total other financing uses	<u>(30,280)</u>	<u>(30,280)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ -</u>	<u>\$ 134,953</u>	<u>\$ 134,953</u>

Exhibit D-16
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
ADULT PROBATION SERVICE FEE
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 1,700,000	\$ 1,695,849	\$ (4,151)
Interest on investments	-	36,543	36,543
Miscellaneous	-	350,642	350,642
Total revenues	<u>1,700,000</u>	<u>2,083,034</u>	<u>383,034</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>3,535,699</u>	<u>2,166,952</u>	<u>1,368,747</u>
Total expenditures and encumbrances	<u>3,535,699</u>	<u>2,166,952</u>	<u>1,368,747</u>
Revenues under expenditures and encumbrances	<u>(1,835,699)</u>	<u>(83,918)</u>	<u>1,751,781</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(77,785)</u>	<u>(77,785)</u>	-
Total other financing uses	<u>(77,785)</u>	<u>(77,785)</u>	-
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (1,913,484)</u>	<u>\$ (161,703)</u>	<u>\$ 1,751,781</u>

Exhibit D-17
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
SOCIAL SERVICE PROBATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 2,100,000	\$ 2,010,155	\$ (89,845)
Interest on investments	-	99,594	99,594
Total revenues	<u>2,100,000</u>	<u>2,109,749</u>	<u>9,749</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>7,197,506</u>	<u>6,699,350</u>	<u>498,156</u>
Total expenditures and encumbrances	<u>7,197,506</u>	<u>6,699,350</u>	<u>498,156</u>
Revenues under expenditures and encumbrances	<u>(5,097,506)</u>	<u>(4,589,601)</u>	<u>507,905</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(352,678)</u>	<u>(352,678)</u>	<u>-</u>
Total other financing uses	<u>(352,678)</u>	<u>(352,678)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (5,450,184)</u>	<u>\$ (4,942,279)</u>	<u>\$ 507,905</u>

Exhibit D-18
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
TREASURER TAX SALES AUTOMATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 900,000	\$ 1,102,713	\$ 202,713
Interest on investments	-	19,668	19,668
Total revenues	<u>900,000</u>	<u>1,122,381</u>	<u>222,381</u>
EXPENDITURES AND ENCUMBRANCES:			
Assessment and collection of taxes	<u>1,228,593</u>	<u>1,138,429</u>	<u>90,164</u>
Total expenditures and encumbrances	<u>1,228,593</u>	<u>1,138,429</u>	<u>90,164</u>
Revenues under expenditures and encumbrances	<u>(328,593)</u>	<u>(16,048)</u>	<u>312,545</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(33,224)</u>	<u>(33,224)</u>	<u>-</u>
Total other financing uses	<u>(33,224)</u>	<u>(33,224)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (361,817)</u>	<u>\$ (49,272)</u>	<u>\$ 312,545</u>

Exhibit D-19
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
CHIEF JUDGE JUVENILE JUSTICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
State of Illinois	\$ 3,419,272	\$ 2,355,847	\$ (1,063,425)
Total revenues	<u>3,419,272</u>	<u>2,355,847</u>	<u>(1,063,425)</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>3,419,272</u>	<u>3,181,561</u>	<u>237,711</u>
Total expenditures and encumbrances	<u>3,419,272</u>	<u>3,181,561</u>	<u>237,711</u>
Revenues under expenditures and encumbrances	<u>\$ -</u>	<u>\$ (825,714)</u>	<u>\$ (825,714)</u>

Exhibit D-20
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
CC LEAD POISONING PREVENTION
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Interest on investments	\$ -	\$ 180,327	\$ 180,327
Total revenues	<u>-</u>	<u>180,327</u>	<u>180,327</u>
EXPENDITURES AND ENCUMBRANCES:			
Protection of Health	<u>3,921,208</u>	<u>2,829,266</u>	<u>1,091,942</u>
Total expenditures and encumbrances	<u>3,921,208</u>	<u>2,829,266</u>	<u>1,091,942</u>
Revenues under expenditures and encumbrances	<u>(3,921,208)</u>	<u>(2,648,939)</u>	<u>1,272,269</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(47,087)</u>	<u>(47,087)</u>	<u>-</u>
Total other financing uses	<u>(47,087)</u>	<u>(47,087)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (3,968,295)</u>	<u>\$ (2,696,026)</u>	<u>\$ 1,272,269</u>

Exhibit D-21
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
FOREST PRESERVE DISTRICT FUND - DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property Taxes (actual is an estimate)	\$ 4,282,625	\$ 4,282,625	\$ -
Total revenues	<u>4,282,625</u>	<u>4,282,625</u>	<u>-</u>
EXPENDITURES AND ENCUMBRANCES:			
Other charges	-	5,120	(5,120)
Principal retired	3,508,000	3,382,746	125,254
Interest and charges	<u>774,625</u>	<u>1,649,070</u>	<u>(874,445)</u>
Total expenditures and encumbrances	<u>4,282,625</u>	<u>5,036,936</u>	<u>(754,311)</u>
Revenues under expenditures and encumbrances	<u>\$ -</u>	<u>\$ (754,311)</u>	<u>\$ (754,311)</u>

Exhibit D-22
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
GEOGRAPHICAL INFORMATION SYSTEMS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 3,000,000	\$ 2,893,950	\$ (106,050)
Interest on investments	-	14,970	14,970
Miscellaneous	-	94,043	94,043
Total revenues	<u>3,000,000</u>	<u>3,002,963</u>	<u>2,963</u>
EXPENDITURES AND ENCUMBRANCES:			
Assessment and collection of taxes	<u>2,015,792</u>	<u>956,542</u>	<u>1,059,250</u>
Total expenditures and encumbrances	<u>2,015,792</u>	<u>956,542</u>	<u>1,059,250</u>
Revenues over expenditures and encumbrances	<u>\$ 984,208</u>	<u>\$ 2,046,421</u>	<u>\$ 1,062,213</u>

Exhibit D-23
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND
911 SURCHARGE REALLOCATION ETSB FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2004

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 355,055	\$ 355,055	\$ -
Interest on investments	-	1,228	1,228
Total revenues	<u>355,055</u>	<u>356,283</u>	<u>1,228</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>355,055</u>	<u>19,099</u>	<u>335,956</u>
Total expenditures and encumbrances	<u>355,055</u>	<u>19,099</u>	<u>335,956</u>
Revenues over expenditures and encumbrances	<u>\$ -</u>	<u>\$ 337,184</u>	<u>\$ 337,184</u>

Proprietary Funds

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE ENTERPRISE FUNDS & INTERNAL SERVICE FUNDS

The Enterprise Funds of the Health Facilities consist of the Operating Funds and two Restricted Funds called the Specific Purpose Funds and the Trust Funds.

The Operating Funds consist of the following: Bureau of Health Services, Cook County Hospital, Oak Forest Hospital, Provident Hospital and the Department of Public Health Funds. These funds represent the general operating funds of the respective facilities. The funds were established to account for all financial resources except those required to be accounted for in another fund. Operating revenues are derived from patient services fees and miscellaneous revenues. Non-operating revenues are derived from property taxes, sales taxes, cigarette taxes, interest earned on investment, retirement plan contributions, and transfers from specific purpose funds.

The Restricted Funds consist of the Specific Purpose Funds and Trust Funds. The Specific Purpose Funds were established to account for all restricted gifts and grant monies. Revenues are derived from grants, gifts, and bequests. All grants are separately accounted for by designated grant numbers. All expanded funds are reported in the General Funds. The Trust Funds were established to account for funds held by the Health Fund in a trustee capacity on behalf of the patients and estates. Interest earned on investments become part of the Trust Funds.

The Internal Service Fund consists of the General – Self Insurance Fund for the County and the Forest Preserve District – Self Insurance Fund for the Forest Preserve District.

The General – Self Insurance Fund for the County self-insures all risks, including medical malpractice, workers' compensation, general, automobile and other liabilities including the liabilities of the Health Facilities. The County funds its self-insurance liabilities, including those of the Health Facilities, on a current basis and has the authority to finance such liabilities through the levy of property taxes.

The Forest Preserve District – Self Insurance Fund for the District self-insures for casualty and public liability claims, automobile liability, property and contents, workers' compensation claims, employees' health insurance and other liabilities. To date, the District has made no separate funding arrangement for these claim reserves. However, the District has the statutory authority to impose a tax levy for settlement bonds to satisfy major claims.

Exhibit E-1
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING BALANCE SHEET
November 30, 2004

ASSETS	Cook County Health Facilities		
	Operating Funds	Restricted Funds Specific Purpose Funds	Total
CURRENT ASSETS:			
Cash in banks	\$ 2,071,432	\$ 149,682	\$ 2,221,114
Cash held by Cook County Treasurer	65,057,632	6,313,749	71,371,381
Time deposits	74,320,405	-	74,320,405
Total cash and investments	<u>141,449,469</u>	<u>6,463,431</u>	<u>147,912,900</u>
Taxes receivable (net of allowance for loss) -			
Tax levy - current year	144,388,125	-	144,388,125
Tax levy - prior year	26,869,272	-	26,869,272
Total tax receivable	<u>171,257,397</u>	<u>-</u>	<u>171,257,397</u>
Accounts Receivable -			
Patient accounts receivable, net of allowance for uncollectible accounts - \$1,167,161,931	103,875,559	-	103,875,559
Accrued revenue under secondary interagency agreement	32,505,771	-	32,505,771
Third-party settlements	4,951,319	-	4,951,319
Other receivables	4,086,849	1,162,558	5,249,407
Due from State of Illinois - Sales Tax	2,880,916	-	2,880,916
Total accounts receivable	<u>148,300,414</u>	<u>1,162,558</u>	<u>149,462,972</u>
Inventories at lower of cost (weighted average) or market	8,831,997	-	8,831,997
Total current assets	<u>469,839,277</u>	<u>7,625,989</u>	<u>477,465,266</u>
PROPERTY AND EQUIPMENT, at cost:			
Property and equipment, net	641,776,727	217,711	641,994,438
Total assets	<u>\$ 1,111,616,004</u>	<u>\$ 7,843,700</u>	<u>\$ 1,119,459,704</u>
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Due to Cook County Treasurer	\$ 71,191,733	\$ -	\$ 71,191,733
Accounts payable	38,096,723	1,184,966	39,281,689
Accrued salaries, wages and other liabilities	24,583,739	602,767	25,186,506
Accrued vacation	28,544,371	-	28,544,371
Due to others	273,179	-	273,179
Trust funds	-	144,493	144,493
Total current liabilities	<u>162,689,745</u>	<u>1,932,226</u>	<u>164,621,971</u>
PROPERTY TAX OBJECTIONS	8,485,088	-	8,485,088
Total liabilities	<u>171,174,833</u>	<u>1,932,226</u>	<u>173,107,059</u>
NET ASSETS:			
Invested in capital assets, net of related debt	641,776,727	217,711	641,994,438
Restricted	-	5,693,763	5,693,763
Unrestricted	298,664,444	-	298,664,444
Total net assets	<u>940,441,171</u>	<u>5,911,474</u>	<u>946,352,645</u>
Total liabilities and fund equity	<u>\$ 1,111,616,004</u>	<u>\$ 7,843,700</u>	<u>\$ 1,119,459,704</u>

Exhibit E-2
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING BALANCE SHEET OF OPERATING FUNDS
November 30, 2004

ASSETS	Bureau of Health Services	John Stroger Hospital	Oak Forest Hospital	Provident Hospital	Department of Public Health	Total
CURRENT ASSETS:						
Cash in banks	\$ -	\$ 1,500,466	\$ 92,534	\$ 473,565	\$ 4,867	\$ 2,071,432
Cash held by Cook County Treasurer	-	-	44,417,748	20,639,884	-	65,057,632
Investments, at cost, which approximate market	-	60,107,883	14,212,522	-	-	74,320,405
Total cash and investments	-	61,608,349	58,722,804	21,113,449	4,867	141,449,469
Taxes receivable (net of allowance for loss) -						
Tax levy - current year	3,211,632	96,881,253	13,224,360	17,002,752	14,068,128	144,388,125
Tax levy - prior year	650,018	17,318,618	2,657,704	3,418,810	2,824,122	26,869,272
Total taxes receivable	3,861,650	114,199,871	15,882,064	20,421,562	16,892,250	171,257,397
Accounts receivable -						
Due from others -						
Patient accounts - net of allowances of \$1,167,161,931	-	53,397,355	26,612,292	23,865,912	-	103,875,559
Accrued revenue under secondary interagency agreement	-	22,599,329	5,998,214	3,908,228	-	32,505,771
Third-party settlements	-	3,835,323	1,706,493	(590,497)	-	4,951,319
Other receivables	14	4,072,106	3,946	10,094	689	4,086,849
Due from State of Illinois - sales taxes	60,046	1,992,702	247,250	317,893	263,025	2,880,916
Interaccount (payable) receivable	11,741,483	(22,453,664)	9,250,709	1,181,014	280,458	-
Total accounts receivable	11,801,543	63,443,151	43,818,904	28,692,644	544,172	148,300,414
Inventories at lower of cost (weighted average) or market	-	6,095,275	1,180,021	1,556,701	-	8,831,997
Total current assets	15,663,193	245,346,646	119,603,793	71,784,356	17,441,289	469,839,277
PROPERTY AND EQUIPMENT, at cost:						
Property and equipment, net	21,852,066	559,285,539	30,954,576	29,546,983	137,563	641,776,727
Total assets	<u>\$ 37,515,259</u>	<u>\$ 804,632,185</u>	<u>\$ 150,558,369</u>	<u>\$ 101,331,339</u>	<u>\$ 17,578,852</u>	<u>\$ 1,111,616,004</u>
LIABILITIES AND FUND EQUITY						
CURRENT LIABILITIES:						
Due to Cook County Treasurer	\$ 11,116,244	\$ 50,011,615	\$ -	\$ -	\$ 10,063,874	\$ 71,191,733
Accounts payable	59,604	26,653,681	3,305,854	7,064,103	1,013,481	38,096,723
Accrued salaries payable	101,641	16,958,318	4,229,538	2,857,161	437,081	24,583,739
Accrued vacation leave	216,036	18,721,998	5,521,638	3,545,479	539,220	28,544,371
Due to others	-	246,383	16,618	10,178	-	273,179
Total current liabilities	11,493,525	112,591,995	13,073,648	13,476,921	12,053,656	162,689,745
PROPERTY TAX OBJECTIONS	25,493	7,397,611	127,465	724,536	209,983	8,485,088
Total liabilities	11,519,018	119,989,606	13,201,113	14,201,457	12,263,639	171,174,833
NET ASSETS:						
Invested in capital assets, net of related debt	21,852,066	559,285,539	30,954,576	29,546,983	137,563	641,776,727
Unrestricted	4,144,175	125,357,040	106,402,680	57,582,899	5,177,650	298,664,444
Total net assets	25,996,241	684,642,579	137,357,256	87,129,882	5,315,213	940,441,171
Total liabilities and fund equity	<u>\$ 37,515,259</u>	<u>\$ 804,632,185</u>	<u>\$ 150,558,369</u>	<u>\$ 101,331,339</u>	<u>\$ 17,578,852</u>	<u>\$ 1,111,616,004</u>

Exhibit E-3
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENSES OF OPERATING FUNDS
AND CHANGES IN OPERATING FUND BALANCE
For the Year Ended November 30, 2004

	Bureau of Health Services	John Stroger Hospital	Oak Forest Hospital	Provident Hospital	Department Of Public Health	Total
OPERATING REVENUES:						
Net patient service revenue	\$ -	\$ 370,070,868	\$ 100,986,272	\$ 83,990,000	\$ 1,189,362	\$ 556,236,502
Miscellaneous	-	3,064,352	240,825	140,106	2,248,041	5,693,324
Total operating revenues	-	373,135,220	101,227,097	84,130,106	3,437,403	561,929,826
OPERATING EXPENSES:						
Salaries and wages	2,306,507	354,604,819	83,520,568	59,613,463	11,002,516	511,047,873
Employee benefits	636,785	96,683,672	27,116,472	15,032,362	2,901,614	142,370,905
Supplies	40,233	114,924,273	12,636,484	14,840,905	2,437,735	144,879,630
Purchased services, rental and other	2,553,407	65,460,026	9,229,927	16,175,739	7,453,364	100,872,463
Depreciation	8,899,925	46,720,219	5,533,012	2,415,175	19,456	63,587,787
Utilities	-	13,199,174	2,877,944	1,716,754	52,609	17,846,481
Services contributed by other County offices	-	3,245,090	-	-	-	3,245,090
Total operating expenses	14,436,857	694,837,273	140,914,407	109,794,398	23,867,294	983,850,229
OPERATING INCOME (LOSS)	(14,436,857)	(321,702,053)	(39,687,310)	(25,664,292)	(20,429,891)	(421,920,403)
NONOPERATING REVENUES:						
Property taxes	3,145,357	94,909,135	14,921,688	16,848,472	13,790,197	143,614,849
Sales taxes	317,963	10,551,926	2,400,237	1,683,333	1,392,795	16,346,254
Cigarette taxes	582,915	19,344,620	1,309,259	3,086,019	2,553,381	26,876,194
Investment income	6,112	604,053	179,256	115,585	435	905,441
Retirement plan contribution	391,894	51,675,865	12,112,771	8,170,104	828,824	73,179,458
Services contributed by other County offices	-	3,245,090	-	-	-	3,245,090
Total nonoperating revenues	4,444,241	180,330,689	30,923,211	29,903,513	18,565,632	264,167,286
Net income (loss) before other revenue, expenses, gains, losses and transfers	(9,992,616)	(141,371,364)	(8,764,099)	4,239,221	(1,864,259)	(157,753,117)
LOSS ON DISPOSAL OF FIXED ASSETS	(1,170,914)	(1,427,615)	(780,812)	(129,864)	-	(3,509,205)
CONTRIBUTED CAPITAL	5,806,599	9,978,992	3,896,339	1,364,511	-	21,046,441
TRANSFER FROM RESTRICTED SPECIFIC PURPOSE FUNDS	-	(287,545)	-	-	-	(287,545)
INCREASE (DECREASE) IN OPERATING NET ASSETS	(5,356,931)	(133,107,532)	(5,648,572)	5,473,868	(1,864,259)	(140,503,426)
NET ASSETS, November 30, 2003	31,353,172	817,750,111	143,005,828	81,656,014	7,179,472	1,080,944,597
NET ASSETS, November 30, 2004	\$ 25,996,241	\$ 684,642,579	\$ 137,357,256	\$ 87,129,882	\$ 5,315,213	\$ 940,441,171

Exhibit E-4
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENSES OF RESTRICTED FUNDS
AND CHANGES IN RESTRICTED FUND BALANCE
For the Year Ended November 30, 2004

	Bureau of Health Services	John Stroger Hospital	Oak Forest Hospital	Provident Hospital	Department Of Public Health	Total
OPERATING REVENUE						
Other revenue	\$ -	\$ 1,746,649	\$ 151,182	\$ -	\$ 21,808,215	\$ 23,706,046
Total revenue	<u>-</u>	<u>1,746,649</u>	<u>151,182</u>	<u>-</u>	<u>21,808,215</u>	<u>23,706,046</u>
OPERATING EXPENSES						
Salaries and wages	-	1,361,490	-	-	10,973,297	12,334,787
Employee benefits	-	302,752	-	-	3,975,796	4,278,548
Supplies	-	150,473	-	-	260,458	410,931
Depreciation	-	69,834	-	-	-	69,834
Purchased services, rental and other	-	62,310	145,825	-	6,734,856	6,942,991
Total expenses	<u>-</u>	<u>1,946,859</u>	<u>145,825</u>	<u>-</u>	<u>21,944,407</u>	<u>24,037,091</u>
OPERATING GAIN/LOSS	<u>-</u>	<u>(200,210)</u>	<u>5,357</u>	<u>-</u>	<u>(136,192)</u>	<u>(331,045)</u>
NONOPERATING REVENUE						
Transfer in	-	287,545	-	-	-	287,545
Increase (decrease) in net assets	-	87,335	5,357	-	(136,192)	(43,500)
RESTRICTED NET ASSETS, November 30, 2003	<u>-</u>	<u>2,182,878</u>	<u>-</u>	<u>-</u>	<u>3,772,096</u>	<u>5,954,974</u>
RESTRICTED NET ASSETS, November 30, 2004	<u>\$ -</u>	<u>\$ 2,270,213</u>	<u>\$ 5,357</u>	<u>\$ -</u>	<u>\$ 3,635,904</u>	<u>\$ 5,911,474</u>

Exhibit E-5
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended November 30, 2004

	Operating Funds	Specific Purpose Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from third party payouts and patients	\$ 632,950,577	\$ -	\$ 632,950,577
Payments to employees	(576,964,344)	(16,593,981)	(593,558,325)
Payments to suppliers	(353,510,941)	(7,123,447)	(360,634,388)
Other receipts	5,699,144	24,087,638	29,786,782
Other payments	246,481	-	246,481
	<u>(291,579,083)</u>	<u>370,210</u>	<u>(291,208,873)</u>
Net cash provided by (used in) operating activities			
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Borrowings from Working Cash Fund	149,000,000	-	149,000,000
Repayment of borrowings from Working Cash Fund	(149,000,000)	-	(149,000,000)
Real and personal property taxes received, net	126,445,781	-	126,445,781
Sales tax received	18,087,481	-	18,087,481
Cigarette taxes received	26,876,194	-	26,876,194
	<u>171,409,456</u>	<u>-</u>	<u>171,409,456</u>
Net cash provided by (used in) noncapital financing activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	905,441	-	905,441
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	(119,264,186)	370,210	(118,893,976)
CASH AND CASH EQUIVALENTS, November 30, 2003	<u>260,713,655</u>	<u>6,093,221</u>	<u>266,806,876</u>
CASH AND CASH EQUIVALENTS, November 30, 2004	<u>\$ 141,449,469</u>	<u>\$ 6,463,431</u>	<u>\$ 147,912,900</u>
NON-CASH TRANSACTIONS:			
Retirement plan contribution	\$ 73,179,458	\$ -	\$ 73,179,458
Services contributed by other County offices	3,245,090	-	3,245,090
Contributed capital assets	21,046,441	-	21,046,441
Donated vaccines	1,086,900	-	1,086,900
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES			
Loss from operations	\$ (421,920,403)	\$ (331,045)	\$ (422,251,448)
Adjustments to reconcile loss from operations to net cash used in operating activities:			
Depreciation	63,587,787	69,834	63,657,621
Provision for bad debts	302,068,194	-	302,068,194
Retirement plan contribution	73,179,458	-	73,179,458
Services contributed by other County offices	3,245,090	-	3,245,090
Change in assets and liabilities:			
Patient accounts receivable	(241,207,371)	-	(241,207,371)
Third-party settlements	3,612,589	-	3,612,589
Accrued revenue under interagency agreement	13,327,563	-	13,327,563
Other receivables	5,820	8,669	14,489
Inventories	1,834,266	-	1,834,266
Accounts Payable	1,179,214	230,475	1,409,689
Accrued salaries	4,215,678	24,420	4,240,098
Accrued vacation	(940,702)	-	(940,702)
Reserve for tax objection	794,524	-	794,524
Due to others	246,481	-	246,481
Accrued health claims	-	(5,066)	(5,066)
Deferred revenue	-	372,923	372,923
Due to Cook County Treasurer	(94,807,271)	-	(94,807,271)
Net cash used in operating activities	<u>\$ (291,579,083)</u>	<u>\$ 370,210</u>	<u>\$ (291,208,873)</u>

Exhibit E-6
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF CASH FLOWS OF OPERATING FUNDS
For the Year Ended November 30, 2004

	Bureau of Health Services	John Stroger Hospital	Oak Forest Hospital	Provident Hospital	Department of Public Health	Total
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from third party payors and patients	\$ -	\$ 434,594,520	\$ 114,817,858	\$ 83,435,737	\$ 102,462	\$ 632,950,577
Payments to employees	(2,602,057)	(398,632,065)	(97,003,294)	(65,732,722)	(12,994,206)	(576,964,344)
Payments to suppliers	(12,335,340)	(276,678,281)	(26,793,020)	(31,282,844)	(6,421,456)	(353,510,941)
Other receipts	305	3,070,215	228,872	151,715	2,248,037	5,699,144
Other payments	-	231,383	16,618	(1,520)	-	246,481
Net cash used in operating activities	<u>(14,937,092)</u>	<u>(237,414,228)</u>	<u>(8,732,966)</u>	<u>(13,429,634)</u>	<u>(17,065,163)</u>	<u>(291,579,083)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Borrowings from Working Cash Fund	500,000	135,000,000	3,000,000	6,000,000	4,500,000	149,000,000
Repayment of borrowings from Working Cash Fund	(500,000)	(135,000,000)	(3,000,000)	(6,000,000)	(4,500,000)	(149,000,000)
Real and personal property taxes received, net	2,495,339	87,290,517	10,263,984	13,429,662	12,966,279	126,445,781
Sales taxes received	352,726	11,778,939	2,543,376	1,867,372	1,545,068	18,087,481
Cigarette taxes received	582,915	19,344,620	1,309,259	3,086,019	2,553,381	26,876,194
Net cash provided by noncapital financing activities	<u>3,430,980</u>	<u>118,414,076</u>	<u>14,116,619</u>	<u>18,383,053</u>	<u>17,064,728</u>	<u>171,409,456</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	6,112	604,053	179,256	115,585	435	905,441
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(11,500,000)	(118,396,099)	5,562,909	5,069,004	-	(119,264,186)
CASH AND CASH EQUIVALENTS, November 30, 2003	11,500,000	180,004,448	53,159,895	16,044,445	4,867	260,713,655
CASH AND CASH EQUIVALENTS, November 30, 2004	\$ -	\$ 61,608,349	\$ 58,722,804	\$ 21,113,449	\$ 4,867	\$ 141,449,469
NON-CASH TRANSACTIONS:						
Retirement plan contribution	\$ 391,894	\$ 51,675,865	\$ 12,112,771	\$ 8,170,104	\$ 828,824	\$ 73,179,458
Services contributed by other County offices	-	3,245,090	-	-	-	3,245,090
Contributed capital assets	5,806,599	9,978,992	3,896,339	1,364,511	-	21,046,441
Donated vaccines	-	-	-	-	1,086,900	1,086,900
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES						
Loss from operations	\$ (14,436,857)	\$ (321,702,053)	\$ (39,687,310)	\$ (25,664,292)	\$ (20,429,891)	\$ (421,920,403)
Adjustments to reconcile loss from operations to net cash used in operating activities:						
Depreciation	8,899,925	46,720,219	5,533,012	2,415,175	19,456	63,587,787
Provision for bad debts	-	218,400,041	36,483,799	47,184,354	-	302,068,194
Retirement plan contribution	391,894	51,675,865	12,112,771	8,170,104	828,824	73,179,458
Services contributed by other County offices	-	3,245,090	-	-	-	3,245,090
Change in assets and liabilities:						
Patient accounts receivable	-	(165,835,639)	(25,493,419)	(49,878,313)	-	(241,207,371)
Third-party settlements	-	2,761,798	260,294	590,497	-	3,612,589
Accrued revenue under interagency agreement	-	9,197,452	2,580,912	1,549,199	-	13,327,563
Other receivables	305	5,863	(11,953)	11,609	(4)	5,820
Interfund receivables	(14,477)	3,074,951	(1,727,757)	(1,332,717)	-	-
Inventories	-	(664,228)	139,228	2,359,266	-	1,834,266
Accounts Payable	44,320	842,278	(460,136)	424,005	328,747	1,179,214
Accrued salaries	3,490	2,756,733	890,987	453,172	111,296	4,215,678
Accrued vacation	(54,149)	(1,776,172)	629,988	289,827	(30,196)	(940,702)
Reserve for tax objection	-	794,524	-	-	-	794,524
Due to others	-	231,383	16,618	(1,520)	-	246,481
Due to Cook County Treasurer	(9,771,543)	(87,142,333)	-	-	2,106,605	(94,807,271)
Net cash used in operating activities	<u>\$ (14,937,092)</u>	<u>\$ (237,414,228)</u>	<u>\$ (8,732,966)</u>	<u>\$ (13,429,634)</u>	<u>\$ (17,065,163)</u>	<u>\$ (291,579,083)</u>

**Exhibit E-7
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
COMBINING BALANCE SHEET
November 30, 2004**

ASSETS	General Self Insurance Fund	Forest Preserve District Self Insurance Fund	Total
CURRENT ASSETS:			
Cash in banks	\$ 5,037,058	\$ 13,236,548	\$ 18,273,606
Cash and investments with trustees	134,287,409	-	134,287,409
Total cash and investments	<u>139,324,467</u>	<u>13,236,548</u>	<u>152,561,015</u>
Accounts Receivable -			
Accrued Interest receivable	196,149	211	196,360
Due from others	8,333	-	8,333
Total accounts receivable	<u>204,482</u>	<u>211</u>	<u>204,693</u>
Total current assets	<u>139,528,949</u>	<u>13,236,759</u>	<u>152,765,708</u>
Total assets	<u>\$ 139,528,949</u>	<u>\$ 13,236,759</u>	<u>\$ 152,765,708</u>
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	904,940	13,505	918,445
Total current liabilities	<u>904,940</u>	<u>13,505</u>	<u>918,445</u>
LONG TERM LIABILITIES:			
Self-insurance claims	343,568,517	2,149,147	345,717,664
Provision for settlement of tort	-	10,000,000	10,000,000
Total long term liabilities	<u>343,568,517</u>	<u>12,149,147</u>	<u>355,717,664</u>
Total liabilities	<u>344,473,457</u>	<u>12,162,652</u>	<u>356,636,109</u>
NET ASSETS:			
Unrestricted	(204,944,508)	1,074,107	(203,870,401)
Total net assets	<u>(204,944,508)</u>	<u>1,074,107</u>	<u>(203,870,401)</u>
Total liabilities and fund equity	<u>\$ 139,528,949</u>	<u>\$ 13,236,759</u>	<u>\$ 152,765,708</u>

Exhibit E-8
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENSES OF OPERATING FUNDS
AND CHANGES IN OPERATING FUND BALANCE
For the Year Ended November 30, 2004

	<u>General</u> <u>Self Insurance</u> <u>Fund</u>	<u>Forest Preserve</u> <u>District</u> <u>Self Insurance</u> <u>Fund</u>	<u>Total</u>
OPERATING REVENUES:			
Charges to other funds	\$ 11,730,056	\$ -	\$ 11,730,056
Total operating revenues	<u>11,730,056</u>	<u>-</u>	<u>11,730,056</u>
OPERATING EXPENSES:			
Other charges	-	13,505	13,505
Claims expense, net of actuarial adjustments	88,103,290	-	88,103,290
Total operating expenses	<u>88,103,290</u>	<u>13,505</u>	<u>88,116,795</u>
OPERATING INCOME (LOSS)	<u>(76,373,234)</u>	<u>(13,505)</u>	<u>(76,386,739)</u>
NONOPERATING REVENUES:			
Investment income	880,591	34,458	915,049
Total nonoperating revenues	<u>880,591</u>	<u>34,458</u>	<u>915,049</u>
Net income (loss) before other financing sources (uses)	(75,492,643)	20,953	(75,471,690)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	13,202,301	13,202,301
Operating transfers out	(14,136,589)	-	(14,136,589)
Proceeds of general obligation bonds	157,146,987	-	157,146,987
Total other financing uses	<u>143,010,398</u>	<u>13,202,301</u>	<u>156,212,699</u>
Increase in net assets	67,517,755	13,223,254	80,741,009
NET ASSETS, November 30, 2003 restated	<u>(272,462,263)</u>	<u>(12,149,147)</u>	<u>(284,611,410)</u>
NET ASSETS, November 30, 2004	<u>\$ (204,944,508)</u>	<u>\$ 1,074,107</u>	<u>\$ (203,870,401)</u>

Exhibit E-9
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended November 30, 2004

	<u>General</u> <u>Self Insurance</u> <u>Fund</u>	<u>Forest Preserve</u> <u>District</u> <u>Self Insurance</u> <u>Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Payments to suppliers	\$ (3,050,843)	\$ -	\$ (3,050,843)
Receipts from other funds	11,721,723	-	11,721,723
Other receipts	-	-	-
Payments of insurance and claims	(49,603,290)	-	(49,603,290)
Net cash provided by (used in) operating activities	<u>(40,932,410)</u>	<u>-</u>	<u>(40,932,410)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating transfers in	-	13,202,301	13,202,301
Operating transfers out	(14,136,589)	-	(14,136,589)
Net cash provided by (used in) noncapital financing activities	<u>(14,136,589)</u>	<u>13,202,301</u>	<u>(934,288)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from bonds	157,146,987	-	157,146,987
Net cash provided by (used in) capital and related financing activities	<u>157,146,987</u>	<u>-</u>	<u>157,146,987</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	<u>714,470</u>	<u>34,247</u>	<u>748,717</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	102,792,458	13,236,548	116,029,006
CASH AND CASH EQUIVALENTS, November 30, 2003	<u>36,532,009</u>	<u>-</u>	<u>36,532,009</u>
CASH AND CASH EQUIVALENTS, November 30, 2004	<u>\$ 139,324,467</u>	<u>\$ 13,236,548</u>	<u>\$ 152,561,015</u>
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES			
Loss from operations	\$ (76,373,234)	\$ (13,505)	\$ (76,386,739)
Change in assets and liabilities:			
Other receivables	(8,333)	-	(8,333)
Accounts Payable	(3,050,843)	13,505	(3,037,338)
Claims liability	<u>38,500,000</u>	<u>-</u>	<u>38,500,000</u>
Net cash used in operating activities	<u>\$ (40,932,410)</u>	<u>\$ -</u>	<u>\$ (40,932,410)</u>

Agency Funds

COOK COUNTY, ILLINOIS

AGENCY FUNDS

The Agency Funds consist of the County Treasurer, Clerk of the Circuit Court, County Sheriff, State's Attorney, Public Guardian, Public Administrator, Forest Preserve District, Payroll Deductions and Other. Agency Funds were established to account for assets received and held by the County or the Forest Preserve as an agent for individuals, private organizations, other governments, other funds and payroll deductions.

**Exhibit F-1
COOK COUNTY, ILLINOIS
AGENCY FUNDS
COMBINING BALANCE SHEET
November 30, 2004**

ASSETS	County Treasurer	Clerk of the Circuit Court	County Sheriff	State's Attorney	Public Guardian	Public Administrator	Other Departments	Total
Cash and investments	\$ 1,587,538,043	\$ 108,209,850	\$ 4,376,704	\$ 724,521	\$ 55,804,029	\$ 37,880,220	\$ 12,604,147	\$ 1,807,137,514
Accounts receivable -								
Due from others	-	2,868,389	81,853	-	106,143	-	29,525	3,085,910
Due from other funds	10,363,635	-	17,772	32,959	-	-	87,334	10,501,700
Due from other governments	-	-	-	-	-	-	373,278	373,278
Inventory and other assets	-	-	-	-	-	-	543,438	543,438
Total assets	<u>\$ 1,597,901,678</u>	<u>\$ 111,078,239</u>	<u>\$ 4,476,329</u>	<u>\$ 757,480</u>	<u>\$ 55,910,172</u>	<u>\$ 37,880,220</u>	<u>\$ 13,637,722</u>	<u>\$ 1,821,641,840</u>
LIABILITIES								
Due to other governments	\$ 1,538,901,678	\$ 5,699,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,544,600,867
Due to others	59,000,000	105,379,050	4,476,329	757,480	55,910,172	37,880,220	13,637,722	277,040,973
Total liabilities	<u>\$ 1,597,901,678</u>	<u>\$ 111,078,239</u>	<u>\$ 4,476,329</u>	<u>\$ 757,480</u>	<u>\$ 55,910,172</u>	<u>\$ 37,880,220</u>	<u>\$ 13,637,722</u>	<u>\$ 1,821,641,840</u>

Statistical Section

Table 1
COOK COUNTY, ILLINOIS
GENERAL OPERATING FUND EXPENSES BY FUNCTION
FOR LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Total Expenditures and Other Financing Uses	Government Management and Supporting Services	Corrections	Courts	Control of Environment	Assessment and Collection of Taxes	Election	Economic and Human Development	Transportation	Capital Outlay	Debt Service-Principal Retirement	Debt Service-Interest and Other Charges	Amounts Incurred in the Accounts at left for the Enterprise Fund	Other Financing Uses
1995	\$ 784,009,366	\$ 97,428,053	\$ 244,102,375	\$ 379,086,003	\$ 2,262,117	\$ 35,454,053	\$ 3,768,878	\$ 577,189	\$ 16,569,931	\$ -	\$ -	\$ -	\$ (4,847,088)	\$ 9,607,855
1996	839,687,165	100,798,487	249,522,429	428,322,939	2,378,291	35,560,129	3,023,091	947,439	17,134,360	-	-	-	(4,647,902)	6,647,902
1997	863,787,608	98,376,616	259,976,787	433,151,185	2,302,413	40,538,953	3,178,480	3,832,589	20,430,585	-	-	-	(4,640,410)	6,640,410
1998	888,523,104	100,609,652	272,924,291	438,855,796	2,156,626	42,684,861	3,372,907	3,560,869	18,758,102	-	-	-	(4,998,716)	10,598,716
1999	938,247,558	108,512,564	284,672,814	471,442,039	2,276,217	44,037,667	3,806,986	2,929,421	18,569,850	-	-	-	(8,394,071)	10,394,071
2000	1,034,011,168	98,694,025	325,744,909	524,298,348	2,352,646	45,486,301	12,233,611	3,328,583	19,812,672	60,073	-	-	(8,183,816)	10,183,816
2001	1,076,830,204	108,178,690	335,587,663	542,535,954	2,560,686	48,263,917	13,456,584	3,170,421	20,576,289	-	-	-	(10,841,716)	13,341,716
2002	1,114,725,765	130,860,540	335,587,663	550,836,586	2,603,163	47,001,805	13,641,004	3,100,884	21,301,227	-	2,141,944	949	(9,125,404)	16,775,404
2003	1,141,593,036	108,422,410	349,105,537	557,178,997	2,472,513	49,842,515	13,781,054	2,777,490	21,371,771	-	2,216,117	214,470	(3,116,185)	37,326,347
2004	1,208,576,248	121,229,896	370,683,219	578,649,066	2,330,983	48,068,367	14,477,761	2,721,737	19,480,994	-	3,012,534	251,882	(3,245,090)	50,914,899

Table 2
COOK COUNTY, ILLINOIS
GENERAL GOVERNMENT-WIDE REVENUES
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Total Revenue and Other Financing Sources	Taxes-Property	Taxes-Nonproperty	Fees and Licenses	Interest on Investments	Reimbursements from Other Governments	Miscellaneous	Other Financing Uses
1995	\$ 779,719,064	\$ 195,143,985	\$ 364,738,165	\$ 153,830,303	\$ 4,421,751	\$ 19,700,413	\$ 11,988,077	\$ 29,896,370
1996	827,195,158	201,741,472	385,348,649	162,239,140	3,805,350	21,260,402	24,018,459	28,781,686
1997	911,921,384	214,231,470	451,166,238	160,733,560	3,666,945	21,115,410	31,943,770	29,063,991
1998	953,497,325	224,996,183	468,569,339	172,848,715	7,623,707	21,555,713	29,142,887	28,760,781
1999	958,767,918	212,286,965	477,141,111	180,413,066	6,965,588	34,431,558	18,759,756	28,769,874
2000	1,018,542,148	212,455,358	526,685,266	180,799,644	8,436,135	29,665,739	29,981,524	30,518,482
2001	1,068,808,507	208,665,710	551,145,158	189,855,802	7,509,081	39,929,784	24,704,111	46,998,861
2002	1,057,078,701	215,455,963	526,660,762	205,756,882	4,605,548	33,053,810	16,147,300	55,398,436
2003	1,086,728,311	215,158,660	545,803,965	233,823,978	914,335	28,119,160	22,388,462	40,519,751
2004	1,199,433,677	209,610,371	649,431,180	246,350,898	566,204	25,828,752	16,731,373	50,914,899

- Information based on a modified accrual basis
- Table includes only Corporate and Public Safety Funds.

**Table 3
COOK COUNTY, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)**

Tax Levy Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding (1) Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
1995	\$ 496,101,029	\$ 478,787,335	96.51%	\$ 34,330,994	\$ 513,118,329	103.43%	\$ 5,810,623	1.17%
1996	504,521,010	483,991,353	95.93%	11,365,193	495,356,546	98.18%	11,055,405	2.19%
1997	491,598,385	457,324,499	93.03%	29,833,841	487,158,340	99.10%	20,218,813	4.11%
1998	527,935,496	485,907,596	92.04%	13,296,303	499,203,899	94.56%	29,516,831	5.59%
1999	521,578,914	510,683,430	97.91%	3,428,176	514,111,606	98.57%	4,211,550	0.81%
2000	529,378,396	509,232,103	96.19%	22,435,340	531,667,443	100.43%	14,385,586	2.72%
2001	533,798,507	510,951,836	95.72%	11,917,995	522,869,831	97.95%	20,023,655	3.75%
2002	560,561,438	533,106,792	95.10%	18,345,524	551,452,316	98.38%	953,593	0.17%
2003 (2)	566,296,188	464,267,639	81.98%	14,089,882	478,357,521	84.47%	53,091,000	9.38%
2004	576,709,604	(3)	0.00%	(3)	(3)	0.00%	(3)	0.00%

(1) Uncollected Taxes are written off at the end of the fiscal Year immediately following the Year that the taxes became delinquent. Amounts are net of allowance for loss on the tax collections.

(2) Tax remittance due date extended one month

(3) Data for 2004 is not available

- Health Facilities Data is excluded from the table

- Forest Preserve District Data is excluded from the table

Table 4
COOK COUNTY, ILLINOIS
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO GENERAL GOVERNMENTAL EXPENDITURES
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Principal	Interest	Bond Expenses	Total Debt Service (1)	Total General Governmental Expenditures (2)	Ratio of Debt Service to General Governmental Expenditures
1995	74,130,000	82,398,264	58,360	156,586,624	784,009,366	19.97%
1996	65,025,000	83,986,165	171,097	149,182,262	839,687,165	17.77%
1997	67,825,000	95,058,915	480,493	163,364,408	863,787,608	18.91%
1998	59,560,000	87,019,021	5,040,058	151,619,079	888,523,104	17.06%
1999	63,775,000	97,692,415	181,547	161,648,962	938,247,558	17.23%
2000	60,175,000	99,670,081	13,121	159,858,202	1,034,011,168	15.46%
2001	54,080,000	111,267,140	3,865,752	169,212,892	1,076,830,204	15.71%
2002	57,384,313	126,365,485	6,698,135	190,447,933	1,112,256,828	17.12%
2003	61,570,000	121,784,697	2,380,992	185,735,689	1,104,266,689	16.82%
2004	52,650,000	122,705,112	7,138,951	182,494,063	1,157,661,049	15.76%

(1) Remitted to Paying Agent.

(2) Consists of expenditures for general governmental type funds, excluding Debt Service, Tax Anticipation Warrants, Notes and Agency Funds.

Table 5
COOK COUNTY, ILLINOIS
2003 TAXES EXTENDED*
(Unaudited)

Township	Real Estate	Railroad	Total
SUBURBAN:			
Barrington	\$ 91,082,404	\$ 8,875	\$ 91,091,279
Berwyn	70,615,132	112,895	70,728,027
Bloom	128,108,938	352,214	128,461,152
Bremen	162,588,567	77,566	162,666,133
Calumet	26,325,611	198,046	26,523,657
Cicero	85,369,543	1,489,332	86,858,875
Elk Grove	263,800,864	68,697	263,869,561
Evanston	166,030,036	38,825	166,068,861
Hanover	143,374,507	5,859	143,380,366
Lemont	39,630,708	81,495	39,712,203
Leyden	241,158,855	824,819	241,983,674
Lyons	249,834,523	767,492	250,602,015
Maine	278,434,710	126,147	278,560,857
New Trier	235,022,921	51,320	235,074,241
Niles	285,513,857	14,882	285,528,739
Northfield	298,720,026	53,251	298,773,277
Norwood Park	46,600,943	-	46,600,943
Oak Park	119,537,971	27,833	119,565,804
Orland	198,995,462	21,169	199,016,631
Palatine	243,817,168	72,952	243,890,120
Palos	99,893,043	39,171	99,932,214
Proviso	265,737,647	705,493	266,443,140
Rich	155,580,268	118,402	155,698,670
River Forest	37,205,143	9,024	37,214,167
Riverside	36,684,267	26,208	36,710,475
Schaumburg	337,274,329	4,892	337,279,221
Stickney	93,804,622	1,297,402	95,102,024
Thornton	290,658,874	2,281,569	292,940,443
Wheeling	359,964,515	78,270	360,042,785
Worth	267,134,621	194,755	267,329,376
Total Suburban	<u>5,318,500,075</u>	<u>9,148,855</u>	<u>5,327,648,930</u>
CITY OF CHICAGO:			
Hyde Park	226,857,690	726,095	227,583,785
Jefferson	630,971,705	127,515	631,099,220
Lake	372,647,963	1,578,895	374,226,858
Lakeview	469,386,906	50,529	469,437,435
North Chicago	647,574,003	20,071	647,594,074
Rogers Park	85,690,639	11,122	85,701,761
South Chicago	785,783,136	268,629	786,051,765
West Chicago	490,520,920	1,199,707	491,720,627
Total City of Chicago	<u>3,709,432,962</u>	<u>3,982,563</u>	<u>3,713,415,525</u>
Total Cook County	<u><u>\$ 9,027,933,037</u></u>	<u><u>\$ 13,131,418</u></u>	<u><u>\$ 9,041,064,455</u></u>

Source: Cook County Clerk, Tax Extension Division

*Data for 2004 is not available.

Table 6
COOK COUNTY, ILLINOIS
2004 ASSESSED VALUATIONS AS EQUALIZED
(Unaudited)

Township	Real Estate	Railroad	Total
SUBURBAN:			
Barrington	\$ 1,162,272,510	\$ 142,978	\$ 1,162,415,488
Berwyn	646,301,056	1,066,683	647,367,739
Bloom	1,085,558,261	3,409,521	1,088,967,782
Bremen	1,563,643,139	919,633	1,564,562,772
Calumet	192,737,956	1,367,194	194,105,150
Cicero	627,133,311	12,051,061	639,184,372
Elk Grove	3,937,651,622	1,014,188	3,938,665,810
Evanston	2,095,165,000	493,364	2,095,658,364
Hanover	1,797,657,333	75,045	1,797,732,378
Lemont	604,457,886	1,031,558	605,489,444
Leyden	2,758,837,545	9,903,483	2,768,741,028
Lyons	3,131,475,095	8,634,139	3,140,109,234
Maine	4,207,167,426	2,219,542	4,209,386,968
New Trier	3,934,169,270	740,822	3,934,910,092
Niles	4,167,507,908	221,965	4,167,729,873
Northfield	4,964,876,810	857,434	4,965,734,244
Norwood Park	790,747,603	-	790,747,603
Oak Park	1,151,545,944	283,648	1,151,829,592
Orland	2,553,818,347	300,109	2,554,118,456
Palatine	3,186,292,401	1,009,327	3,187,301,728
Palos	1,288,395,906	483,694	1,288,879,600
Proviso	2,767,303,072	7,743,154	2,775,046,226
Rich	1,250,848,888	863,114	1,251,712,002
River Forest	398,822,843	135,563	398,958,406
Riverside	490,852,457	318,417	491,170,874
Schaumburg	4,681,284,418	51,897	4,681,336,315
Stickney	1,019,119,256	14,758,337	1,033,877,593
Thornton	2,125,099,286	17,703,559	2,142,802,845
Wheeling	4,610,767,567	1,355,287	4,612,122,854
Worth	3,002,057,109	2,449,695	3,004,506,804
Total Suburban	<u>66,193,567,225</u>	<u>91,604,411</u>	<u>66,285,171,636</u>
CITY OF CHICAGO:			
Hyde Park	3,308,671,454	11,153,994	3,319,825,448
Jefferson	9,759,952,636	2,191,289	9,762,143,925
Lake	5,648,574,277	25,351,619	5,673,925,896
Lakeview	7,267,140,448	877,834	7,268,018,282
North Chicago	10,362,769,455	297,343	10,363,066,798
Rogers Park	1,297,665,690	194,445	1,297,860,135
South Chicago	10,674,179,719	4,116,181	10,678,295,900
West Chicago	6,894,934,501	18,858,890	6,913,793,391
Total City of Chicago	<u>55,213,888,180</u>	<u>63,041,595</u>	<u>55,276,929,775</u>
Total Cook County	<u><u>\$ 121,407,455,405</u></u>	<u><u>\$ 154,646,006</u></u>	<u><u>\$ 121,562,101,411</u></u>

Source: Cook County Clerk, Tax Extension Division

Table 7
COOK COUNTY, ILLINOIS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

<u>Levy Year</u>	<u>Equalized Assessed Valuation (1)</u>
1995	\$ 70,416,707,327
1996	72,799,674,375
1997	75,484,113,895
1998	78,456,345,849
1999	82,659,923,649
2000	87,308,182,435
2001	94,909,656,127
2002	105,085,213,002
2003	112,501,444,456
2004	121,562,101,411

(1) The amounts represent the percentage of market value required by the State of Illinois for property and taxation purposes.

Source: Cook County Clerk, Tax Extension Division

Table 8
COOK COUNTY, ILLINOIS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
DISTRIBUTION OF 2003 TAX EXTENSIONS - ALL TAXING BODIES*
(Unaudited)

Cook County	\$	725,786,256
Forest Preserve District		66,375,852
City of Chicago		670,988,141
City of Chicago Library		62,738,986
Board of Education - City of Chicago		1,670,558,430
School Finance Authority - City of Chicago		80,284,635
Chicago Park District		233,410,296
Junior College District No. 508		130,718,812
Metropolitan Water Reclamation District		398,062,527
All Other Taxing Bodies		<u>5,002,140,517</u>
Total	\$	<u>9,041,064,452</u>

	2003 (1) Tax Levy	Abatement	Adjustment	Tax Extension	Rate Per \$100 Equalized Assessed Valuation (Cents)	Percent to Total
Corporate Account	\$ 12,546,222	\$ -	\$ 570,060	\$ 13,116,282	1.1818	2.3873%
Health Fund	158,853,737	-	553	158,854,290	14.1202	28.9130%
Public Safety Account	208,498,897	-	30	208,498,927	18.5330	37.9489%
Employees' Annuity and Benefit Fund	168,951,725	-	(431)	168,951,294	15.0177	30.7508%
Bond and Interest Fund (bonds issued prior to 1991)	-	-	-	-	-	0.0000%
Subtotal	<u>548,850,581</u>	-	<u>570,212</u>	<u>549,420,793</u>	<u>48.8527</u>	<u>100.0000%</u>
Bond and Interest Fund (bonds issued in 1991 - 2004)	<u>159,159,207</u>	-	<u>(38)</u>	<u>159,159,169</u>	<u>14.1473</u>	<u>100.0000%</u>
County of Cook	708,009,788	-	570,174	708,579,962	63.0000	100.0000%
Consolidations Elections	<u>17,140,137</u>	-	<u>66,157</u>	<u>17,206,294</u>	<u>2.9000</u>	<u>100.0000%</u>
Total	<u>\$ 725,149,925</u>	<u>\$ -</u>	<u>\$ 636,331</u>	<u>\$ 725,786,256</u>	<u>65.9000</u>	<u>100.0000%</u>

Source: Cook County Clerk, Tax Extension Division
Table includes Health Facilities Data
(1) Data for 2004 is not available.

Table 9
COOK COUNTY, ILLINOIS
COMPARATIVE STATEMENT OF TAX RATES
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Levy Year	Corporate	Public Safety	Bond and Interest (1990 and prior)	Bond and Interest (1991 - 2002)	Employees Annuity & Benefit	Health	Election	Total Rate (Cents)
1994	6.2498	23.4990	14.0287	7.3536	14.2764	31.3192	2.5733	99.300
1995	4.0014	25.1208	7.6817	17.0909	14.9687	30.5365	2.9000	102.300
1996	3.8759	25.8561	6.0134	15.0253	15.3811	29.5370	3.2112	98.900
1997	3.2986	26.7430	0.0338	17.1122	16.2258	28.4866	2.7000	94.600
1998	2.6703	25.7299	0.6530	18.3492	16.9585	23.7731	2.9660	91.100
1999	1.5587	24.4214	0.4052	17.8720	17.5808	23.5619	2.3000	87.700
2000	1.5268	23.1212	0.3084	16.1037	16.4295	21.8947	3.0157	82.400
2001	1.3195	22.1894	0.2495	15.4633	15.2372	20.1411	3.2000	77.800
2002	1.2578	20.0408	0.1571	13.9849	15.3804	15.5925	2.5865	69.000
2003	1.1818	18.5330	-	14.1473	15.0177	14.1202	2.9000	65.900
2004	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

(1) Data for 2004 is not available
Source: Cook County Clerk, Tax Extension Division

Table 10
COOK COUNTY, ILLINOIS
COMPARATIVE STATEMENT OF TAX EXTENSIONS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Levy Year	Corporate	Public Safety	Bond and Interest (1990 and prior)	Bond and Interest (1991 - 2001)	Employees Annuity & Benefit	Health	Election	Total Tax Extension
1994	42,353,605	159,237,094	95,063,169	49,830,456	96,741,668	212,229,388	17,437,543	672,892,923
1995	28,179,523	176,892,402	54,092,267	120,348,226	105,404,657	215,027,978	11,610,216	711,555,269
1996	28,220,583	188,231,566	44,339,156	108,821,895	111,973,907	215,028,398	23,377,432	719,992,937
1997	24,905,618	201,867,166	255,744	129,169,318	122,479,013	215,028,576	11,376,330	705,081,765
1998	20,953,176	201,867,393	5,122,835	143,961,482	133,050,194	186,515,056	23,270,152	714,740,288
1999	12,886,297	201,867,105	3,349,426	147,729,770	145,322,759	194,762,486	10,879,514	716,797,357
2000	13,332,294	201,867,000	2,692,296	140,598,770	143,442,982	191,158,651	26,329,529	719,421,522
2001	12,525,419	210,598,832	2,367,582	146,762,063	144,615,741	191,158,488	16,936,743	724,964,868
2002	13,357,115	210,599,174	1,650,628	146,960,880	161,625,261	163,854,118	27,180,290	725,227,466
2003	13,116,282	208,498,927	-	159,159,169	168,951,294	158,854,290	17,206,294	725,786,256
2004	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

(1) Data for 2004 is not available
Source: Cook County Clerk, Tax Extension Division

Table 11
COOK COUNTY, ILLINOIS
RATIO OF GROSS GENERAL BONDED DEBT
TO ASSESSED VALUATION AND GROSS BONDED DEBT PER CAPITA
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Levy Year	(1) Population	(2) Assessed Valuation	(3) Gross General Bonded Debt	Ratio of Gross General Bonded Debt to Assessed Value	Gross General Bonded Debt Per Capita
1994	5,107,067	\$ 67,763,349,034	\$ 1,417,650,000	2.0920	\$ 277.59
1995	5,107,067	70,416,707,327	1,343,520,000	1.9079	263.07
1996	5,107,067	72,799,674,375	1,654,260,000	2.2723	323.92
1997	5,107,067	75,484,113,895	1,623,710,000	2.1510	317.93
1998	5,107,067	78,456,345,849	1,590,720,000	2.0275	311.47
1999	5,107,067	82,659,923,649	1,859,510,000	2.2495	364.11
2000	5,376,741	87,308,182,435	1,799,990,000	2.0617	334.77
2001	5,376,741	94,909,656,127	2,120,910,000	2.2347	394.46
2002	5,376,741	105,085,213,002	2,657,865,000	2.5292	494.33
2003	5,376,741	112,501,444,456	2,589,745,000	2.3020	481.66
2004	5,376,741	121,562,101,411	3,228,320,000	2.6557	600.42

(1) U.S. Census Bureau

(2) Source: Cook County Clerk, Tax Extension Division

(3) Bureau of Finance, Including Forest Preserve District

Table 12
COOK COUNTY, ILLINOIS
BONDED DEBT AND OTHER OUTSTANDING INDEBTEDNESS
(Unaudited)

Title of Issue	Date of Issue	Date of Final Maturity	Purpose of Issue	Amount Outstanding
OUTSTANDING BONDED INDEBTEDNESS:				
County Building Refunding Bonds of 1992C	09-15-1992	11-15-2009	Refunding	\$ 22,735,000
County Building Bonds of 1996	07-15-1996	11-15-2014	Refunding and Improvements	147,175,000
County Building Bonds of 1997A	05-15-1997	11-15-2022	Refunding	198,380,000
County Refunding Bonds of 1997B	12-01-1997	11-15-2017	Refunding	72,675,000
County Refunding Bonds of 1998A	08-15-1998	11-15-2022	Refunding	277,205,000
County Refunding Bonds of 1999A	04-01-1999	11-15-2028	Capital Improvements	230,540,000
County Refunding Bonds of 1999B	04-01-1999	11-15-2012	Refunding	73,760,000
County Refunding Bonds of 2001A	02-22-2001	11-15-2031	Capital Improvements	271,530,000
County Building Bonds of 2002A	03-26-2002	11-01-2023	Self Insurance Fund	123,800,000
County Building Bonds of 2002B	03-12-2002	11-01-2031	New Building and Improvements to Others	245,400,000
County Building Bonds of 2002C	03-01-2002	11-15-2026	New Building and Improvements to Others	226,060,000
County Refunding Bonds of 2002D	09-15-2002	11-15-2022	Refunding	173,565,000
County Refunding Bonds of 2003A	03-27-2003	11-15-2010	Refunding	22,565,000
County Refunding Bonds of 2003B	08-18-2003	11-15-2022	Refunding	182,120,000
County Building Bonds of 2004A	03-30-2004	11-15-2023	Refunding	225,655,000
County Building Bonds of 2004B	08-12-2004	11-15-2029	Capital Improvements	165,000,000
County Building Bonds of 2004C	08-12-2004	11-15-2029	Self Insurance Fund and Capital Improvements	135,000,000
County Building Bonds of 2004D	08-12-2004	11-01-2030	Self Insurance Fund and Capital Improvements	130,000,000
County Building Bonds of 2004E	08-12-2004	11-1-2033	Capital Improvements	170,000,000
Total outstanding bonded indebtedness—County				<u>3,093,165,000</u>
Forest Preserve Bonds of 1996	12-01-1996	11-01-2016	Brookfield Zoo Capital Improvements and Real Estate Acquisition	1,785,000
Forest Preserve Bonds of 2001	09-01-2001	12-15-2016	General Obligation Refunding Bonds	33,370,000
Forest Preserve Bonds of 2004	10-28-2004	11-15-2024	Brookfield Zoo, Chicago Botanic Garden and District Capital Improvements	<u>100,000,000</u>
Total outstanding bonded indebtedness—Forest Preserve District				<u>135,155,000</u>
Total outstanding bonded indebtedness				<u>3,228,320,000</u>
OTHER OUTSTANDING INDEBTEDNESS:				
Net discount (premium) - deferred				70,321,793
Refunding - deferred				(43,949,607)
Capital leases				1,478,023
Self insurance claims				345,717,664
Tax objection suits				26,881,326
Compensated absences				52,614,163
Tort liability				10,000,000
Net pension obligation				<u>352,163,491</u>
Total Other Outstanding Indebtedness				<u>815,226,853</u>
Total Outstanding Indebtedness*				<u>\$ 4,043,546,853</u>

* Cook County does not have a legal debt limit.
Table includes Cook County, Component Units and Forest Preserve District

Table 13
COOK COUNTY, ILLINOIS
TOP TEN PROPERTY TAXPAYERS -- FISCAL YEAR 2003*
(Unaudited)

	<u>Name</u>	<u>Dollar Amount</u>
1	Eproperty Tax Dept 113	\$ 190,000,000
2	Wells Reit Chicago Center	125,098,000
3	Shorenstein Realty	108,321,000
4	Industry Consulting	98,286,000
5	Monroe & Adams Dela Inc.	94,810,000
6	Sears Roebuck (Corporate Center)	92,617,000
7	NACA Ltd. Partnership	75,303,000
8	Madison Two Associates	69,671,000
9	L. Burnett & M. Breslin	68,894,000
10	Marilyn Enyart KMZ	67,052,000
	Total assessed valuation	<u>\$ 990,052,000</u>

NOTE: Top ten parcel valuations within the County.

* Data for 2004 is not available.

Source: Cook County Clerk, Tax Extension Division

Table 14
COOK COUNTY, ILLINOIS
NET DIRECT AND OVERLAPPING DEBT
FOR THE LAST TEN FISCAL YEARS
(in millions of dollars)
(Unaudited)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003*
Estimated fair market value of Cook County real estate (2)	\$ 232,912	\$ 241,704	\$ 255,186	\$ 262,426	\$ 271,587	\$ 302,545	\$ 341,294	\$ 370,634	\$ 409,433	\$ 490,564
Annual percentage change in fair market value	3.4%	3.8%	5.6%	2.8%	3.5%	11.4%	12.8%	8.6%	10.5%	19.8%
Net direct debt -										
Principal amount of bonds	1,391.10	1,321.00	1,633.50	1,578.10	1,546.60	1,816.80	1,758.20	2,080.70	2,618.40	2,552.40
Principal amount of notes	0	115	0	0	0	0	0	0	0	0
Less - Amounts available for retirement	(49.0)	(47.4)	(81.2)	(80.1)	(66.4)	(91.8)	(92.6)	(139.1)	(193.5)	(157.8)
Net direct debt	1,342.1	1,388.6	1,552.3	1,498.0	1,480.2	1,725.0	1,665.6	1,941.6	2,424.9	2,394.6
Annual change	(4.1%)	3.5%	11.8%	(3.5%)	(1.2%)	16.5%	(3.4%)	16.6%	24.9%	(1.2%)
Overlapping debt (1)	5,714.4	5,725.0	5,590.5	6,771.9	7,910.9	7,036.2	9,020.2	10,103.3	11,752.4	12,245.8
Annual change	0.0%	0.2%	(2.3%)	21.1%	16.8%	(11.1%)	28.2%	12.0%	16.3%	4.2%
Total debt	7,056.5	7,113.6	7,142.8	8,269.9	9,391.1	8,761.2	10,685.8	12,044.9	14,177.3	14,640.4
Annual change	(.8%)	0.8%	0.4%	15.8%	13.6%	(6.7%)	22.0%	12.7%	17.7%	3.3%
Direct debt as a % of total debt	19.0%	19.5%	21.7%	18.1%	15.8%	19.7%	15.6%	16.1%	17.1%	16.4%
Direct debt as a % of fair market value	0.6%	0.6%	0.6%	0.6%	0.5%	0.6%	0.5%	0.5%	0.6%	0.5%
Total debt as a % of fair market value	3.0%	2.9%	2.8%	3.2%	3.5%	2.9%	3.1%	3.2%	3.5%	3.0%

Source:

(1) Seven largest issuers of overlapping debt plus estimate of other bonded debt per Bank One

(2) The Civic Federation

*Data for 2004 is not available.

Table 15
COOK COUNTY, ILLINOIS
DEMOGRAPHIC STATISTICS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Population	Per Capita Income	Unemployment Rate (percentage)
	(1)	\$	%
1995	5,107,067	26,255 (3)	5.3 (2)
1996	5,107,067	27,255 (3)	5.5 (2)
1997	5,107,067	29,343 (4)	4.7 (2)
1998	5,107,067	29,728 (3)	4.4 (2)
1999	5,107,067	31,106 (3)	4.3 (2)
2000	5,376,741	32,574 (3)	4.6 (2)
2001	5,376,741	35,688 (3)	6.4 (2)
2002	5,376,741	37,074 (3)	6.9 (2)
2003	5,376,741	38,511 (3)	7.3 (2)
2004	5,376,741	40,043 (3)	6.6 (2)

SOURCE:

- (1) U.S. Census Bureau
- (2) Illinois Department of Commerce and Economic Opportunity
- (3) Northeastern Illinois Planning Commission
- (4) U.S. Bureau of Economic Analysis

Table 16
COOK COUNTY, ILLINOIS
PROPERTY VALUES, CONSTRUCTION AND BANK DEPOSITS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

	Property Values (1)	Construction (2)	Bank Deposits (3)
1994	\$ 232,912,000,000	\$ 3,942,401,300	\$ 78,603,058,000
1995	241,704,000,000	3,236,712,491	78,047,215,000
1996	251,186,000,000	3,711,270,633	84,189,512,000
1997	262,426,000,000	3,559,536,280	119,357,649,000
1998	271,586,946,161	4,528,562,682	117,743,599,000
1999	302,544,769,297	4,951,540,129	130,237,000,000
2000	341,294,175,106	5,087,626,596	137,063,000,000
2001	370,634,448,174	5,924,651,571	143,825,000,000
2002	409,432,621,719	5,924,651,571	143,825,000,000
2003	490,564,080,406	(4)	154,883,000,000
2004	(4)	(4)	148,631,000,000

SOURCE:

- (1) Civic Federation - fair market value of property (rounded to millions).
- (2) Survey of building, Bell Federal Savings and Loan Association, Chicago, Illinois (all building permits reported).
- (3) Federal Deposit Insurance Corporation Data Book (revised 2004).
- (4) Data not available.

Table 17
COOK COUNTY, ILLINOIS
COMPARATIVE PROPERTY TAXES RATES - DIRECT AND OVERLAPPING GOVERNMENTS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

<u>Year</u>	<u>Cook County</u>	<u>Metropolitan Water Reclamation District</u>	<u>City of Chicago</u>	<u>Chicago Board of Education</u>	<u>Chicago Park District</u>	<u>Forest Preserve District</u>	<u>Community College District No. 508</u>	<u>Chicago School Finance Authority</u>
1995	1.022 (1)	0.495	2.131	4.251	0.730	0.072	0.376	0.296
1996	0.988	0.492	2.182	4.327	0.721	0.074	0.377	0.291
1997	0.946 (1)	0.451	2.024	4.084	0.665	0.074	0.356	0.270
1998	0.911	0.444	1.998	4.172	0.653	0.072	0.354	0.268
1999	0.877 (1)	0.419	1.860	4.104	0.627	0.070	0.347	0.255
2000	0.824	0.415	1.660	3.714	0.572	0.069	0.311	0.223
2001	0.778 (1)	0.401	1.637	3.744	0.567	0.067	0.307	0.223
2002	0.690	0.371	1.591	3.562	0.545	0.061	0.280	0.177
2003	0.659 (1)	0.361	1.380	3.142	0.464	0.059	0.246	0.151
2004	0.593	0.347	1.302	3.104	0.455	0.060	0.242	0.177

Tax rates for extension purposes were based upon full valuation as required by the Department of Revenue of the State of Illinois.

(1) Included is a tax of \$0.028 for 1995, \$0.027 for 1997, \$0.023 for 1999, \$0.032 for 2001 and \$0.029 for 2003 was extended against all real property in the County outside the City of Chicago for election costs.

Source: Cook County Clerk, Tax Extension Division

Table 18
COOK COUNTY, ILLINOIS
NET DIRECT AND OVERLAPPING DEBT DETAIL
FOR THE YEAR 2004
(Unaudited)

Direct Debt:	
General Obligation Bonds	\$ 3,093,165,000
Less: General Obligation Bonds Available for Retirement	<u>185,849,262</u>
Net Direct Debt	2,907,315,738
Overlapping Bonded Debt (1)	
City of Chicago	5,442,902,000
Chicago Board of Education	3,882,286,659
Chicago School Finance Authority	328,920,000
Chicago Park District	988,185,000
Community College District No. 508	99,375,000
Cook County Forest Preserve District	137,355,000
Metropolitan Water Reclamation District	<u>1,366,739,115</u>
Subtotal	12,245,762,774
Other governmental entities bonded debt	<u>5,186,743,372</u>
Total Overlapping Debt	<u>17,432,506,146</u>
Total Net Direct and Overlapping Debt	<u><u>\$ 20,339,821,884</u></u>

(1) Source: Cook County Clerk, Tax Extension Division

Table 19
COOK COUNTY, ILLINOIS
STATISTICAL TABLES NOT PRESENTED

Special Assessment Billings and Collections - Last Ten
Years (Data Not Available)

Computation of Legal Debt Margin (No Legal Debt Limit)

Revenue Bond Coverage - Last Ten Fiscal Years
(No Revenue Bonds)



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