

Cook County, Illinois

Comprehensive Annual Financial Report

For the Fiscal Year Ended November 30, 1998

John H. Stroger, Jr., President

Thomas J. Glaser, Chief Financial Officer John F. Chambers, Comptroller

COOK COUNTY, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended November 30, 1998
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HONORABLE JOHN H. STROGER, JR.
President

HONORABLE JOHN P. DALEY
Chairman, Committee on Finance

THOMAS J. GLASER

Chief Financial Officer

JOHN F. CHAMBERS
County Comptroller

COOK COUNTY BOARD OF COMMISSIONERS

JERRY BUTLER

JOSEPH MARIO MORENO

ALLAN C. CARR

MARIA PAPPAS

JOHN P. DALEY

HERBERT T. SCHUMANN, JR.

DARLENA WILLIAMS-BURNETT

RICHARD A. SIEBEL

BARCLAY (BUD) FLEMING

PETER N. SILVESTRI

CARL R. HANSEN

DEBORAH SIMS

TED LECHOWICZ

BOBBIE L. STEELE

ROBERTO MALDONADO

JOHN H. STROGER, JR.

CALVIN R. SUTKER

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Commissioners
of Cook County, Illinois:

We have audited the accompanying general purpose financial statements of COOK COUNTY, ILLINOIS (the "County"), as of and for the fiscal year ended November 30, 1998, as listed in the table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Health Facilities, the Forest Preserve District of Cook County and the County's and the Forest Preserve District's Employees' and Officers' Annuity and Benefit Funds, which represent 100% and 100%, respectively, of the assets and revenues of the enterprise fund, 10% and 10%, respectively, of the assets and revenues of the special revenue funds, 5% and 3%, respectively, of the assets and revenues of the debt service funds, 10% and 29%, respectively, of the assets and revenues of the capital projects funds, 94% and 99%, respectively, of the assets and revenues of the trust funds and 2% of the assets of the agency funds. Those financial statements were

audited by other auditors, whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts audited by other auditors included for the enterprise fund, special revenue funds, debt service funds, capital project funds, and the trust and agency funds, is based solely on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards (1994 Revision), issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Cook County, Illinois, as of November 30, 1998, and the results of its operations and the cash flows of its proprietary fund type and discretely presented component units for the year then ended, in conformity with generally accepted accounting principles.

As discussed in Notes 3 and 10, effective December 1, 1997, the County adopted Governmental Accounting Standards Board ("GASB") Statements No. 25, No. 27 and No. 31. Adoption of GASB Statement No. 25 resulted in the restatement of the beginning fund balances of the pension trust funds. Adoption of GASB Statement No. 27 resulted in additional disclosures related to the County's pension plans.

The Year 2000 supplemental information on page 58 is not a required part of the general purpose financial statements but is supplementary information required by the GASB, and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because disclosure criteria specified by GASB Technical Bulletin 98-1 as amended are not sufficiently specific to permit meaningful results from the prescribed procedures. In addition, we do not provide assurance that the County is or will become Year 2000 compliant, that the County's Year 2000 remediation efforts will be successful in whole or in part, or the parties with which the County does business are or will be Year 2000 compliant.

In accordance with Government Auditing Standards, we have also issued our report dated May 7, 1999 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of Cook County, Illinois, taken as a whole. The required supplemental information, on page 57, as well as the combining and individual fund financial statements and schedules, on pages 59-115, listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the County. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and,

in our opinion, is fairly presented in all material respects, in relation to the general purpose financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Chicago, Illinois
May 7, 1999

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COUNTY OFFICIALS AND HEADS OF DEPARTMENTS

Bureau of Administration-	
Chief Administrative Officer	Albert Pritchett
Director - Management of Information Systems	Robert Farrington
Director - Planning and Development	Gwendolyn D. Clemons
Director - Human Resources	Steven Klem
Director - Central Services	Donald C. Brannigan
Director - Real Estate Management Division	John W. Davis
Secretary of the Board of County Commissioners	Sandra K. Williams
Bureau of Finance-	
Chief Financial Officer	Thomas J. Glaser
County - Comptroller	John F. Chambers
County - Purchasing Agent	Patrick McFadden
Director - Budget and Management Services	Grace L. Colbert
Director - Contract Compliance	Betty J. Hancock Perry
County Assessor	Thomas C. Hynes
County Auditor	Joseph W. Rose, C.P.A.
County Clerk	David D. Orr
Chief Medical Examiner	Dr. Edmund R. Donoghue
County Law Library, Executive Librarian	Bennie E. Martin
Department of Animal Control, Veterinarian	Dr. Robert J. Keough
County Recorder of Deeds	Jesse C. White
County Sheriff	Michael F. Sheahan
County Sheriff - Under Sheriff	John J. Robinson
County Sheriff - Police Chief	William J. Burke
Executive Director - Department of Corrections	J. W. Fairman, Jr.
County Superintendent of Highways	Carl F. Kowalski
County Treasurer - County Collector	Edward J. Rosewell
Clerk of the Circuit Court	Aurelia Pucinski
Commissioner of Building and Zoning	Donald W. Wlodarski
Department of Environmental Control	Charles Lagges
Zoning Administrator	Kellie J. Peterson
Department of Public Health-	
Chief Operating Officer	Dr. Karen L. Scott
Director Public Health Nursing Service	Rita Bakewell
Public Administrator	Louis G. Apostol
Public Defender	Rita A. Fry
State's Attorney	John M. O'Malley
Judicial Advisory Council	James M. O'Rourke
Executive Director, Ethics Board	Kevann M. Cooke
Revenue Department Director	Barbara H. Henrikson-Bruno
Director, Community Supervision & Intervention	David S. Devane

COOK COUNTY JUVENILE TEMPORARY DETENTION CENTER

Superintendent, Jesse W. Doyle

ADULT PROBATION OFFICE

Chief Probation Officer, Nancy L. Martin

BOARD OF TAX APPEALS

Joseph Berrios, Wilson Frost

BOARD OF ELECTION COMMISSIONERS

Michael Hamblet, Arnette R. Hubbard, Richard A. Cowen

COUNTY POLICE AND CORRECTIONS MERIT BOARD

Arthur R. Waddy, Terrence Hake, Paula M. Daleo, James P. Nally, Michael Carey

CIVIL SERVICE COMMISSION

Albert W. Johnson, James L. Coli, Lawrence J. Hoffman

JURY COMMISSIONERS

Eileen A. Swank, Harry Kudesh, Krishna R. Ligon

OFFICE OF THE CHIEF JUDGE

Chief Judge, Donald P. O'Connell

Administrative Director, Margaret Kostopulos

Director - Psychiatric Institute, Dr. Matthew S. Markos

Director - Social Case Work Service, John E. Bentley

Director - Juvenile Court Service, Thomas P. Jones

ZONING BOARD OF APPEALS

Alex R. Seith, Emette W. Robinson

Kevin J. Colon, Terrence M. O'Brien, Ira Colitz

COOK COUNTY HOSPITAL

Chief Administrative Officer, Ruth Rothstein

OAK FOREST HOSPITAL

Chief Operating Officer, Dr. Patricia A. Rush

CERMAK HOSPITAL

Chief Operating Officer, Leonard R. Bersky

PROVIDENT HOSPITAL

Chief Operating Officer, Shirley A. Bomar-Cole

GENERAL FUND

SPECIAL REVENUE FUNDS

DEBT SERVICE FUNDS

CAPITAL PROJECT FUNDS

ENTERPRISE FUNDS

INTERNAL SERVICE FUND

TRUST AND AGENCY FUNDS

GENERAL FIXED ASSETS

GENERAL LONG-TERM OBLIGATIONS

STATISTICAL SECTION

COOK COUNTY, ILLINOIS

COMBINED BALANCE SHEET

ALL FUND TYPES, ACCOUNT GROUPS AND COMPONENT UNITS

November 30, 1998

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Primary Totals (Memorandum Only)	Component Units	Reporting Entity Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations			
ASSETS:												
Cash and investments	\$ 151,837,380	\$179,325,079	\$ 3,047,205	\$ 39,134,700	\$ 154,509,674	\$ 35,614,217	\$5,116,105,392	\$ 0	\$ 0	\$5,679,573,647	\$ 52,345,288	\$ 5,731,918,935
Cash and investments with trustees	0	0	0	128,033,108	0	0	0	0	0	128,033,108	0	128,033,108
Cash and investments with paying and escrow agents and trustees	0	0	63,107,482	0	0	0	0	0	0	63,107,482	0	63,107,482
Taxes receivable (net of allowance for loss)-												
Tax levy—current year	219,981,060	172,961,523	147,432,855	5,381,668	184,919,410	0	135,584,781	0	0	866,261,297	21,710,000	887,971,297
Tax levy – prior year	7,884,888	4,407,092	5,650,023	0	7,419,145	0	0	0	0	25,361,148	0	25,361,148
Accrued interest receivable	638,428	1,012,521	207,634	339,289	0	166,460	28,249,940	0	0	30,614,272	300	30,614,572
Accounts receivable-												
Due from others	6,505,788	574,365	0	0	6,107,323	0	5,234,154	0	0	14,063,697	3,502,449	17,566,146
Due from other governments	35,289,766	24,375,080	0	35,591	11,517,234	0	0	0	0	71,217,671	0	71,217,671
Due from other funds	26,015,281	4,836,163	2,937,453	3,852,139	4,578,960	0	11,833,656	0	0	54,053,652	0	54,053,652
Patient receivables, net of allowance for doubtful accounts	0	0	0	0	111,794,083	0	0	0	0	111,794,083	0	111,794,083
Accrued revenue under secondary interagency agreement	0	0	0	0	25,833,333	0	0	0	0	25,833,333	0	25,833,333
Inventories and other assets	0	0	0	0	11,501,938	0	1,094,377	0	0	12,596,315	5,163,000	17,759,315
Loans receivable, net	0	11,748,946	0	0	0	0	0	0	0	11,748,946	0	11,748,946
Other receivables	0	0	0	0	0	0	0	0	0	0	2,855,000	2,855,000
Property and equipment	0	0	0	0	519,832,122	0	0	1,285,130,629	0	1,804,962,751	147,513,376	1,952,476,127
Less-Accumulated depreciation	0	0	0	0	(361,832,308)	0	0	0	0	(361,832,308)	(29,865,429)	(391,697,737)
Construction in progress	0	0	0	0	55,519,497	0	0	273,886,696	0	329,406,193	492,612	329,898,805
Amount available-												
General obligation bonds	0	0	0	0	0	0	0	0	73,357,265	73,357,265	0	73,357,265
Amount to be provided-												
General obligation bonds	0	0	0	0	0	0	0	0	1,517,362,735	1,517,362,735	0	1,517,362,735
General obligation variable rate demand bonds	0	0	0	0	0	0	0	0	110,500,000	110,500,000	0	110,500,000
Property tax objections	0	0	0	0	0	0	0	0	13,046,423	13,046,423	0	13,046,423
Tort liability	0	0	0	0	0	0	0	0	1,701,197	1,701,197	0	1,701,197
Compensated absences	0	0	0	0	0	0	0	0	3,418,185	3,418,185	0	3,418,185
Total assets	\$ 448,152,591	\$399,240,769	\$ 222,382,652	\$ 176,776,495	\$ 731,700,411	\$ 35,780,677	\$5,298,102,300	\$1,559,017,325	\$ 1,719,385,805	\$10,586,181,092	\$ 203,716,596	\$10,789,897,688

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

COOK COUNTY, ILLINOIS

COMBINED BALANCE SHEET

ALL FUND TYPES, ACCOUNT GROUPS AND COMPONENT UNITS

November 30, 1998

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Primary Totals (Memorandum Only)	Component Units	Reporting Entity Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Obligations			
LIABILITIES:												
Accounts payable	\$ 28,725,006	\$24,054,967	\$ 0	\$ 25,930,504	\$ 24,179,855	\$ 983,940	\$ 4,313,100	\$ 0	\$ 0	\$ 108,187,372	\$ 4,203,493	\$ 112,390,865
Accrued salaries payable	16,456,855	2,876,455	0	90,640	26,039,084	0	0	0	0	45,463,034	2,024,554	47,487,588
Accrued vacation leave	28,830,188	425,728	0	0	27,678,487	0	0	0	0	56,934,403	0	56,934,403
Accrued health claims	0	0	0	0	1,490,076	0	0	0	0	1,490,076	0	1,490,076
Amounts held for outstanding warrants	2,358,770	0	0	0	0	0	0	0	0	2,358,770	0	2,358,770
Self-insurance claims	0	0	0	0	0	240,417,768	0	0	0	240,417,768	0	240,417,768
Due to other funds	6,806,885	18,617,868	0	3,734,333	0	4,578,960	20,015,606	0	0	53,753,652	1,433,881	55,187,533
Due to other governments	0	210,125	0	0	0	0	234,585,195	0	0	234,795,320	239,000	235,034,320
Due to employees	0	0	0	0	0	0	6,675,095	0	0	6,675,095	0	6,675,095
Due to others	0	5,435,068	0	111,412	158,987	0	353,981,968	0	0	359,687,435	155,000	359,842,435
Deferred revenue	218,875,305	166,847,456	148,896,450	4,080,497	0	0	0	0	0	538,699,708	23,128,000	561,827,708
Unclaimed escrow deposits	0	0	128,937	0	0	0	0	0	0	128,937	0	128,937
Other liabilities	0	0	0	0	0	0	0	0	0	0	4,834,767	4,834,767
General obligation bonds payable	0	0	0	0	0	0	0	0	1,590,720,000	1,590,720,000	0	1,590,720,000
General obligation variable rate demand bonds payable	0	0	0	0	0	0	0	0	110,500,000	110,500,000	9,695,000	120,195,000
Property tax objections	0	0	0	0	5,863,593	0	0	0	13,046,423	18,910,016	0	18,910,016
Tort liability	0	0	0	0	0	0	0	0	1,701,197	1,701,197	0	1,701,197
Compensated absences	0	0	0	0	0	0	0	0	3,418,185	3,418,185	0	3,418,185
Total liabilities	302,053,009	218,467,667	149,025,387	33,947,386	85,410,082	245,980,668	619,570,964	0	1,719,385,805	3,373,840,968	45,713,695	3,419,554,663
EQUITY AND OTHER CREDITS:												
Investment in general fixed assets	0	0	0	0	0	0	0	1,559,017,325	0	1,559,017,325	0	1,559,017,325
Contributed capital	0	0	0	0	276,822,326	0	0	0	0	276,822,326	0	276,822,326
Retained earnings (deficit)	0	0	0	0	369,468,003	(210,199,991)	0	0	0	159,268,012	0	159,268,012
Fund Balance-												
Reserved-												
Encumbrances—prior year	11,254,081	896,093	0	0	0	0	0	0	0	12,150,174	0	12,150,174
Encumbrances—current year	20,056,594	73,046,554	0	234,323,843	0	0	0	0	0	327,426,991	0	327,426,991
Pensions	0	0	0	0	0	0	4,386,677,958	0	0	4,386,677,958	0	4,386,677,958
Temporarily restricted	0	0	0	0	0	0	0	0	0	0	4,681,000	4,681,000
Permanently restricted	0	0	0	0	0	0	0	0	0	0	9,015,901	9,015,901
Unreserved-												
Undesignated	114,788,907	106,830,455	73,357,265	(91,494,734)	0	0	291,853,378	0	0	490,977,338	144,306,000	635,283,338
Total equity and other credits (deficit)	146,099,582	180,773,102	73,357,265	142,829,109	646,290,329	(210,199,991)	4,678,531,336	\$1,559,017,325	0	7,212,340,124	158,002,901	7,370,343,025
Total liabilities and fund equity	\$ 448,152,591	\$399,240,769	\$ 222,382,652	\$176,776,495	\$ 731,700,411	\$ 35,780,677	\$5,298,102,300	\$1,559,017,325	\$ 1,719,385,805	\$10,586,181,092	\$203,716,596	\$10,789,897,688

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

COOK COUNTY, ILLINOIS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Year Ended November 30, 1998

	Governmental Fund Types				Fiduciary Fund Type	Totals
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	(Memorandum Only)
REVENUES:						
Taxes-						
Property	\$ 224,996,183	\$ 153,111,285	\$ 131,082,418	\$ 5,019,619	\$ 0	\$ 514,209,505
Nonproperty	468,569,339	99,257,448	2,666,667	177,911	0	570,671,365
Fees and licenses	172,848,715	30,889,935	0	0	0	203,738,650
Federal government	0	16,852,975	0	0	0	16,852,975
State of Illinois	0	69,046,648	0	0	0	69,046,648
Other governments	0	1,561,934	0	0	0	1,561,934
Investment income	7,623,707	9,935,970	6,042,802	12,711,648	10,577,857	46,891,984
Reimbursements from other governments	21,555,713	0	0	0	0	21,555,713
Miscellaneous	29,142,887	2,725,873	0	897,519	0	28,408,346
Total revenues	<u>924,736,544</u>	<u>383,382,068</u>	<u>139,791,887</u>	<u>18,806,697</u>	<u>10,577,857</u>	<u>1,472,937,120</u>
EXPENDITURES:						
Current-						
Government management and supporting services	100,609,652	13,492,148	0	0	0	114,101,800
Corrections	272,924,291	58,520,362	0	0	0	331,444,653
Courts	438,855,796	86,959,660	0	0	0	525,815,456
Control of environment	2,156,626	40,418,543	0	0	0	42,575,169
Assessment and collection of taxes	42,684,861	3,745,354	0	0	0	46,430,215
Election	3,372,907	21,133,462	0	0	0	24,506,369
Economic and human development	3,560,869	13,220,397	0	0	0	16,781,266
Transportation	18,758,102	69,558,062	0	0	0	88,316,164
Protection of health	0	50,026,199	0	0	0	50,026,199
Capital outlay	0	1,300,174	0	110,223,305	0	111,523,479
Debt Service-						
Principal retirement	0	0	59,560,000	0	0	59,560,000
Interest and other charges	0	0	92,059,079	4,066,662	0	96,125,741
Amounts incurred in the above accounts for the						
Enterprise Funds	(4,998,716)	0	0	0	0	(4,998,716)
Total expenditures	<u>877,924,388</u>	<u>358,374,361</u>	<u>151,619,079</u>	<u>114,289,967</u>	<u>0</u>	<u>1,502,207,795</u>
Revenues over (under) expenditures	<u>\$ 46,812,156</u>	<u>\$ 25,007,707</u>	<u>\$ (11,827,192)</u>	<u>\$ (95,483,270)</u>	<u>\$ 10,577,857</u>	<u>\$ (29,270,675)</u>

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

COOK COUNTY, ILLINOIS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Year Ended November 30, 1998

	Governmental Fund Types			Fiduciary	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Expensible Trust		
OTHER FINANCING SOURCES (USES):						
Operating transfers in	\$ 28,760,781	\$ 4,698,666	\$ 0	\$ 3,600,000	\$ 0	\$ 37,059,447
Operating transfers out	(10,598,716)	(30,260,781)	0	(1,198,666)	0	(42,058,163)
Proceeds of general obligation refunding bonds	0	0	352,448,328	0	0	352,448,328
Payment to refunded bond escrow agent	0	0	(352,789,682)	0	0	(352,789,682)
	<u>18,162,065</u>	<u>(25,562,115)</u>	<u>(341,354)</u>	<u>2,401,334</u>	<u>0</u>	<u>(5,340,070)</u>
Total other financing sources (uses)						
Revenues and other financing sources over (under) expenditures and other financing sources (uses)	64,974,221	(554,408)	(12,168,546)	(93,081,936)	10,577,857	(34,610,745)
FUND BALANCE, November 30, 1997, as previously reported	81,125,361	174,057,326	85,525,811	235,911,045	281,275,521	857,895,064
PRIOR PERIOD ADJUSTMENT	<u>0</u>	<u>7,270,184</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,270,184</u>
FUND BALANCE, November 30, 1997, as adjusted	<u>81,125,361</u>	<u>181,327,510</u>	<u>85,525,811</u>	<u>235,911,045</u>	<u>281,275,521</u>	<u>865,165,248</u>
FUND BALANCE, November 30, 1998	<u>\$ 146,099,582</u>	<u>\$ 180,773,102</u>	<u>\$ 73,357,265</u>	<u>\$ 142,829,109</u>	<u>\$ 291,853,378</u>	<u>\$ 830,554,503</u>

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

COOK COUNTY, ILLINOIS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	General Fund			Budgeted Special Revenue Funds			Debt Service Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Taxes-									
Property	\$219,981,060	\$222,888,560	\$ 2,907,500	\$ 176,953,029	\$176,953,029	\$ 0	\$150,946,309	\$ 155,846,112	\$ 4,899,803
Nonproperty	447,565,473	466,827,577	19,262,104	100,079,939	99,731,667	(348,272)	0	0	0
Fees and licenses	156,338,255	171,959,239	15,620,984	24,017,345	28,528,618	4,511,273	0	0	0
State of Illinois	0	0	0	0	16,338,536	16,338,536	0	2,666,667	2,666,667
Investment income	0	7,460,487	7,460,487	800,000	9,424,034	8,624,034	0	6,121,256	6,121,256
Reimbursements from other governments	21,736,626	21,261,512	(475,114)	0	1,568,499	1,568,499	0	0	0
Miscellaneous	7,057,492	25,270,548	18,213,056	3,834,378	3,359,007	(475,371)	0	0	0
Total revenues	<u>852,678,906</u>	<u>915,667,923</u>	<u>62,989,017</u>	<u>305,684,691</u>	<u>335,903,390</u>	<u>30,218,699</u>	<u>150,946,309</u>	<u>164,634,035</u>	<u>13,687,726</u>
EXPENDITURES AND ENCUMBRANCES:									
Current-									
Education	0	0	0	21,770	21,770	0	0	0	0
Government management and supporting services	110,352,185	99,452,955	10,899,230	14,528,003	13,887,329	640,674	0	0	0
Correction	293,391,709	280,170,525	13,221,184	31,014,421	27,864,160	3,150,261	0	0	0
Courts	483,234,420	445,336,901	37,897,519	68,185,828	62,037,723	6,148,105	0	0	0
Control of environment	2,464,731	2,114,941	349,790	42,105,984	39,065,501	3,040,483	0	0	0
Assessment and collection of taxes	44,978,514	41,249,387	3,729,127	4,094,808	4,094,808	0	0	0	0
Election	3,468,516	3,254,173	214,343	22,893,813	20,968,945	1,924,868	0	0	0
Economic and human development	3,926,078	3,286,271	639,807	0	0	0	0	0	0
Transportation	22,159,397	19,324,417	2,834,980	105,828,613	66,938,501	38,890,112	0	0	0
Protection of health	0	0	0	54,693,814	54,693,814	0	0	0	0
Capital outlay	0	0	0	10,879,467	1,216,998	9,662,469	0	0	0
Debt Service-									
Principal retirement	0	0	0	0	0	0	66,482,500	65,453,281	1,029,219
Interest and other charges	0	0	0	0	0	0	82,707,082	88,337,489	(5,630,407)
Total expenditures and encumbrances	<u>963,975,550</u>	<u>894,189,570</u>	<u>69,785,980</u>	<u>354,246,521</u>	<u>290,789,549</u>	<u>63,456,972</u>	<u>149,189,582</u>	<u>153,790,770</u>	<u>(4,601,188)</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (111,296,644)</u>	<u>\$ 21,478,353</u>	<u>\$ 132,774,997</u>	<u>\$ (48,561,830)</u>	<u>\$ 45,113,841</u>	<u>\$ 93,675,671</u>	<u>\$ 1,756,727</u>	<u>\$ 10,843,265</u>	<u>\$ 9,086,538</u>

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

COOK COUNTY, ILLINOIS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	General Fund			Budgeted Special Revenue Funds			Debt Service Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
OTHER FINANCING SOURCES (USES):									
Operating transfers in	\$28,760,781	\$28,760,781	\$ 0	\$ 3,500,000	\$ 3,500,000	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers out	(5,600,000)	(6,350,000)	(750,000)	(30,260,781)	(30,260,781)	0	0	0	0
Proceeds from general obligation refunding bonds	0	0	0	0	0	0	0	352,448,328	352,448,328
Transfer to escrow agent	0	0	0	0	0	0	0	(352,789,682)	(352,789,682)
Total other financing sources (uses)	23,160,781	22,410,781	(750,000)	(26,760,781)	(26,760,781)	0	0	(341,354)	(341,354)
Revenues and other financing sources over (under) expenditures and encumbrances and other financing uses	\$(88,135,863)	\$43,889,134	\$132,024,997	\$ (75,322,611)	\$18,353,060	\$93,675,671	\$1,756,727	\$ 10,501,911	\$ 8,745,184

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

COOK COUNTY, ILLINOIS

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS/FUND BALANCE--ALL
PROPRIETARY FUND TYPES, SIMILAR TRUST FUND AND COMPONENT UNITS**

For the Year Ended November 30, 1998

	<u>Proprietary Fund Types</u>		<u>Primary</u>	<u>Component</u>	<u>Reporting</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals</u> <u>(Memorandum</u> <u>Only)</u>	<u>Unit</u> <u>Emergency</u> <u>Telephone</u> <u>System</u>	<u>Entity</u> <u>Totals</u> <u>(Memorandum</u> <u>Only)</u>
OPERATING REVENUES:					
Net patient service revenue	\$ 581,248,839	\$ 0	\$ 581,248,839	\$ 0	\$ 581,248,839
Surcharge revenue	0	0	0	1,184,723	1,184,723
Investment income	0	0	0	149,220	149,220
Charges to other funds	0	27,475,981	27,475,981	0	27,475,981
Miscellaneous	5,550,948	28,606	5,579,554	0	5,579,554
Total operating revenues	<u>586,799,787</u>	<u>27,504,587</u>	<u>614,304,374</u>	<u>1,333,943</u>	<u>615,638,317</u>
OPERATING EXPENSES:					
Personnel services	493,522,350	0	493,522,350	374,128	493,896,478
Supplies	90,909,606	0	90,909,606	22,280	90,931,886
Insurance expense	12,267,564	0	12,267,564	0	12,267,564
Claims expense, net of actuarial adjustments	0	94,474,140	94,474,140	0	94,474,140
Purchased services, rental and other	67,257,928	0	67,257,928	230,372	67,488,300
Depreciation	21,970,121	0	21,970,121	199,085	22,169,206
Utilities	11,845,514	0	11,845,514	0	11,845,514
Provision for bad debts	255,029,429	0	255,029,429	0	255,029,429
Services contributed by other County offices	4,998,716	0	4,998,716	0	4,998,716
Total operating expenses	<u>957,801,228</u>	<u>94,474,140</u>	<u>1,052,275,368</u>	<u>825,865</u>	<u>1,053,101,233</u>
Operating income (loss)	<u>\$ (371,001,441)</u>	<u>\$ (66,969,553)</u>	<u>\$ (437,970,994)</u>	<u>\$ 508,078</u>	<u>\$ (437,462,916)</u>

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

COOK COUNTY, ILLINOIS

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS/FUND BALANCE--ALL
PROPRIETARY FUND TYPES, SIMILAR TRUST FUND AND COMPONENT UNIT**

For the Year Ended November 30, 1998

	Proprietary Fund Types		Primary	Component	Reporting
	Enterprise	Internal Service	Totals (Memorandum Only)	Unit Emergency Telephone System	Entity Totals (Memorandum Only)
NONOPERATING REVENUES:					
Property taxes	\$ 190,509,644	\$ 0	\$ 190,509,644	\$ 0	\$ 190,509,644
Sales taxes	57,854,731	0	57,854,731	0	57,854,731
Cigarette taxes	8,460,647	0	8,460,647	0	8,460,647
Investment income	7,849,532	2,554,443	10,403,975	0	10,403,975
Retirement plan contribution	48,563,370	0	48,563,370	0	48,563,370
Transfer from restricted purpose funds	14,684,167	0	14,684,167	0	14,684,167
Total nonoperating revenues	327,922,091	2,554,443	330,476,534	0	330,476,534
Net income (loss) before operating transfers	(43,079,350)	(64,415,110)	(107,494,460)	508,078	(106,986,382)
OTHER FINANCING SOURCES (USES):					
Operating transfers in	4,998,716	0	4,998,716	0	4,998,716
OTHER CHANGES:					
Transfer of depreciation on contributed assets to contributed capital	19,620,391	0	19,620,391	0	19,620,391
Restricted funds activity, net	(1,737,111)	0	(1,737,111)	0	(1,737,111)
Total other changes	17,883,280	0	17,883,280	0	17,883,280
Net income (loss)	(20,197,354)	(64,415,110)	(84,612,464)	508,078	(84,104,386)
RETAINED EARNINGS/FUND BALANCE, November 30, 1997, as previously reported	354,908,608	(145,784,881)	209,123,727	3,833,823	212,957,550
Prior Period Adjustment	34,756,749	0	34,756,749	0	34,756,749
RETAINED EARNINGS/FUND BALANCE, November 30, 1997, as adjusted	389,665,357	(145,784,881)	243,880,476	3,833,823	247,714,299
RETAINED EARNINGS/FUND BALANCE, November 30, 1998	369,468,003	(210,199,991)	159,268,012	4,341,901	163,609,913
CONTRIBUTED CAPITAL, November 30, 1997, as previously reported	278,384,121	0	278,384,121	0	278,384,121
Prior Period Adjustment	(34,756,749)	0	(34,756,749)	0	(34,756,749)
CONTRIBUTED CAPITAL, November 30, 1997, as adjusted	243,627,372	0	243,627,372	0	243,627,372
ADD:					
Contributed assets	52,815,345	0	52,815,345	0	52,815,345
LESS:					
Depreciation on contributed assets	(19,620,391)	0	(19,620,391)	0	(19,620,391)
CONTRIBUTED CAPITAL, November 30, 1998	276,822,326	0	276,822,326	0	276,822,326
TOTAL FUND EQUITY, November 30, 1998	\$ 646,290,329	\$ (210,199,991)	\$ 436,090,338	\$ 4,341,901	\$ 440,432,239

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

COOK COUNTY, ILLINOIS
COMBINED STATEMENT OF CASH FLOWS--PROPRIETARY FUND TYPES, SIMILAR TRUST FUND AND COMPONENT UNIT
For the Fiscal Year Ended November 30, 1998

	Proprietary Fund Types		Primary Totals (Memorandum Only)	Component Unit	Reporting Entity
	Enterprise	Internal Service		Emergency Telephone System	Totals (Memorandum Only)
CASH FLOWS FROM OPERATING ACTIVITIES:					
Gain(loss) from operations	\$ (371,001,441)	\$ (66,969,553)	\$ (437,970,994)	\$ 508,078	\$ (437,462,916)
Adjustments to reconcile loss from operations to net cash provided by (used in) operating activities:					
Depreciation	21,970,121	0	21,970,121	199,085	22,169,206
Provision for bad debts	255,029,429	0	255,029,429	0	255,029,429
Retirement plan contribution	48,563,370	0	48,563,370	0	48,563,370
Change in assets and liabilities:					
Decrease in accounts receivable	0	0	0	27,840	27,840
Increase in patient accounts receivable	(227,139,175)	0	(227,139,175)	0	(227,139,175)
Increase in third-party settlements receivable	(1,205,764)	0	(1,205,764)	0	(1,205,764)
Increase in accounts payable	1,064,092	0	1,064,092	(54,873)	1,009,219
Increase (decrease) in accrued salaries, wages and other liabilities, including accrued vacation and health claims	(2,184,359)	0	(2,184,359)	132,486	(2,051,873)
Increase in self-insurance claims	0	57,154,420	57,154,420	0	57,154,420
Due to other governments	0	0	0	1,433,881	1,433,881
Increase (decrease) in all other assets and liabilities	788,177	(55,453)	732,724	14,713	747,437
Net cash provided by (used in) operating activities	(274,115,550)	(9,870,586)	(283,986,136)	2,261,210	(281,724,926)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Borrowings from working cash fund	91,000,000	0	91,000,000	0	91,000,000
Repayment of borrowings from working cash fund	(91,000,000)	0	(91,000,000)	0	(91,000,000)
Services contributed by other County offices	4,998,716	0	4,998,716	0	4,998,716
Restricted gifts, grants and bequests	12,947,056	0	12,947,056	0	12,947,056
Real and personal property taxes received, net	210,330,425	0	210,330,425	0	210,330,425
Sales tax received	58,145,440	0	58,145,440	0	58,145,440
Cigarette taxes received	8,460,647	0	8,460,647	0	8,460,647
Net cash provided by (used in) noncapital financial activities	294,882,284	0	294,882,284	0	294,882,284
CASH FLOWS FROM CAPITAL AND REALTED FINANCING ACTIVITIES:					
Purchase of capital assets	(3,412,436)	0	(3,412,436)	0	(3,412,436)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest received	7,849,532	2,554,443	10,403,975	0	10,403,975
Capital additions	0	0	0	(45,777)	(45,777)
Cash investment with Trustee	0	0	0	(1,808,881)	(1,808,881)
Construction progress	0	0	0	(384,707)	(384,707)
Net cash provided by (used in) investing activities	7,849,532	2,554,443	10,403,975	(2,239,365)	8,164,610
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	25,203,830	(7,316,143)	17,887,687	21,845	17,909,532
CASH AND CASH EQUIVALENTS, November 30, 1997	129,305,844	42,930,360	172,236,204	156,562	172,392,766
CASH AND CASH EQUIVALENTS, November 30, 1998	\$ 154,509,674	\$ 35,614,217	\$190,123,891	\$ 178,407	\$ 190,302,298
NON-CASH TRANSACTIONS:					
Retirement plan contribution	\$ 48,563,370	\$ 0	\$ 48,563,370	\$ 0	\$ 48,563,370
Services contributed by other County officers	4,998,716	0	4,998,716	0	4,998,716
Contributed capital assets	52,815,345	0	52,815,345	0	52,815,345

The accompanying notes are an integral part of the financial statements

COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS –
NOT-FOR-PROFIT ORGANIZATIONS

NOVEMBER 30, 1998

	Chicago Zoological Society	Chicago Horticultural Society	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Change in net assets	\$ 2,152,000	\$ 4,790,000	\$ 6,942,000
Adjustments to reconcile change in net assets to net cash provided by operating activities-			
Depreciation	3,434,000	2,349,000	5,783,000
Net realized and unrealized gain on long-term investment securities	(565,000)	(3,617,000)	(4,182,000)
Decrease (increase) in-			
Short-term investments	-	2,354,000	2,354,000
Unrestricted promises to give	160,000	-	160,000
Beneficial interests in third party trusts	-	616,000	616,000
Inventory	(222,000)	-	(222,000)
Miscellaneous receivables and other current assets	1,161,000	(155,000)	1,006,000
Other current assets	(278,000)	-	(278,000)
Taxes receivable	-	(284,000)	(284,000)
Pledges receivable	-	(575,000)	(575,000)
Unamortized revenue bond issue costs	12,000	-	12,000
Increase (decrease) in -			
Accounts payable	(1,417,000)	229,000	(1,188,000)
Payroll-related accruals and accrued liabilities	147,000	-	147,000
Deferred liabilities	1,296,000	-	1,296,000
Accrued sick pay and postretirement benefits	245,000	-	245,000
Contributions restricted for long-term purposes	(2,936,000)	-	(2,936,000)
Deferred tax revenue	-	295,000	295,000
	3,189,000	6,002,000	9,191,000
Net cash provided by operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital expenditures, net	(5,524,000)	(2,958,000)	(8,482,000)
Net proceeds from sale of investment securities	-	5,161,000	5,161,000
Purchases of investment securities, net	(1,467,000)	(8,943,000)	(10,410,000)
	(6,991,000)	(6,740,000)	(13,731,000)
Net cash used in investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payments of long-term debt	(374,000)	-	(374,000)
Proceeds from contributions restricted for long-term purposes	4,125,000	-	4,125,000
	3,751,000	-	3,751,000
Net cash provided by investing activities			
NET DECREASE IN CASH	(51,000)	(738,000)	(789,000)
CASH, beginning of year	9,206,000	1,993,000	11,199,000
CASH, end of year	\$ 9,155,000	\$ 1,255,000	\$ 10,410,000

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

COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS –
NOT-FOR-PROFIT ORGANIZATIONS

NOVEMBER 30, 1998

	Chicago Zoological Society	Chicago Horticultural Society	Total
REVENUE:			
Tax revenue	\$ 12,728,000	\$ 7,832,000	\$ 20,560,000
Capital development and renovation bonds	776,000	-	776,000
Federal, state and other grants	369,000	345,000	714,000
Admissions and parking	7,207,000	-	7,207,000
Guest services	13,804,000	1,190,000	14,994,000
Contributions and bequests	6,018,000	4,754,000	10,772,000
Membership dues	3,584,000	1,368,000	4,952,000
Investment income	1,198,000	1,154,000	2,352,000
Education fees	-	461,000	461,000
Gift shop	-	937,000	937,000
Other income	849,000	451,000	1,300,000
Total revenues	<u>46,533,000</u>	<u>18,492,000</u>	<u>65,025,000</u>
EXPENSES:			
Program Services-			
Animal collection and conservation biology	10,024,000	-	10,024,000
Care of buildings and grounds	8,836,000	5,686,000	14,522,000
Admissions and parking	1,582,000	-	1,582,000
Guest services	11,564,000	-	11,564,000
Membership	-	771,000	771,000
Public education	1,835,000	4,564,000	6,399,000
Gift shop	-	704,000	704,000
Research and conservation	-	438,000	438,000
Marketing and public relations	2,369,000	-	2,369,000
Depreciation	3,434,000	2,349,000	5,783,000
Supporting services-			
Management and general	2,650,000	1,514,000	4,164,000
Fund-raising	1,294,000	-	1,294,000
Membership development	793,000	1,006,000	1,799,000
Total expenses	<u>44,381,000</u>	<u>17,032,000</u>	<u>61,413,000</u>
Change in net assets from operations	<u>2,152,000</u>	<u>1,460,000</u>	<u>3,612,000</u>
Investment return in excess of amounts designated for current use	-	3,330,000	3,330,000
CHANGE IN NET ASSETS	<u>2,152,000</u>	<u>4,790,000</u>	<u>6,942,000</u>
NET ASSETS , beginning of year	85,133,000	61,586,000	146,719,000
NET ASSETS , end of year	<u>\$ 87,285,000</u>	<u>\$ 66,376,000</u>	<u>\$ 153,661,000</u>

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

COOK COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cook County, Illinois (the "County"), 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 following is a summary of significant accounting policies followed in the preparation of the financial statements.

a. Financial Reporting Entity

As required by generally accepted accounting principles ("GAAP"), these financial statements present the County (the primary government) and its 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 units have been blended into the County's financial statements:

- (1) The Forest Preserve District of Cook County, Illinois ("District") was established pursuant to Illinois Compiled Statute (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 serves 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 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. 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, 1997, are blended in the County's general purpose financial statements, except for two of the District's component units which are discretely presented and discussed below. The District's financial statements include all required funds and account groups.

- (2) The County's Employees' and Officers' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County ("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's Annuity and Benefit Fund and consists of seven members, two of whom are appointed and five of whom are elected. The County's Retirement Board also acts as the ex-Officio Retirement Board for the Forest Preserve District Employees' Annuity and Benefit Fund. The Pension Trust 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 Trust Funds are financed by investment income, employees' payroll deductions and property taxes levied and collected by the County and the Forest Preserve. In accordance with GAAP, both Pension Trust Fund's financial statements for the year ended December 31, 1997, are blended in the County's general purpose financial statements.
- (3) The fee offices of the County, which include the Cook County Treasurer, the Clerk of the Circuit Court, the Sheriff's Office, the State's Attorney, and others were established to manage various activities of the County. The County Board is responsible for approving appropriations and levying taxes. As a result, in accordance with GAAP, the financial statements of the various fee offices for the fiscal year ended November 30, 1998, are blended in the County's general purpose financial statements.

The following three component units have been discretely presented due to their relationship to the County.

- (1) The Chicago Zoological Society maintains and operates the 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 follows not-for-profit accounting principles.
- (2) The Chicago Horticultural Society ("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 operation through tax levies. All the land the Garden occupies is owned by the District. The Society follows not-for-profit accounting principles.
- (3) The Cook County Emergency Telephone System ("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, 1998, is presented as a proprietary fund type.

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

b. Basis of Presentation

The accounting system of the County 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 equities or balances, and changes therein.

Accounting records for the Forest Preserve District, the Zoo, the Garden, the System, the County's Employees' and Officers' Annuity and Benefit Fund, the Forest Preserve District Employees' Annuity and Benefit Fund, and the various fee offices are maintained by these respective entities. Accounting records for all other operations of the County are maintained by the Comptroller's office.

The following fund types and account groups are used by the County:

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 and collection 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) and revenues and expenditures of Cermak Health Services and the Medical Examiner.

Special Revenue Funds--The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt Service Funds--The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt and related costs.

Capital Project Funds--The Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Funds

Enterprise Funds--The Enterprise Funds are used to account for the operations of the Cook County Health Facilities. The Cook County Health Facilities (“Health Facilities”) include the following entities: 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.

Internal Service Fund--The Internal Service Fund is used to account for Cook County’s Self-Insurance Fund.

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.

Expendable Trust Funds--The Expendable Trust Funds are used to account for the County’s working cash resources maintained for the General, Election, Forest Preserve and Health Facilities Funds. The resources from these funds have historically been used only for temporary interfund loans. They are classified as Expendable Trust Funds pursuant to an opinion of legal counsel that, due to its “home rule” powers, the County has the authority to appropriate such monies.

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, the State’s Attorney, the Public Guardian, the Public Administrator, the Forest Preserve District, Payroll Deductions and Other Fee Offices.

Account Groups

General Fixed Assets Account Group--This Account Group is used to account for all the general fixed assets of the County, except for the Proprietary fund, and its discretely presented component units.

General Long-Term Obligations Account Group--This Account Group is used to account for all long-term obligations of the County, except for the Proprietary fund, and its discretely presented component units.

c. Basis of Accounting

(1) Governmental and expendable trust and agency funds

The modified accrual basis of accounting is used by all governmental fund types and the expendable trust and agency funds. 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 the fiscal year-end have been recorded as fiscal 1998 revenues. Other taxes assessed by the County (use, gasoline, 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 and reimbursements from other governments are recognized as revenue when related expenditures are incurred. Interest on investments is recognized when earned. Amounts held by other County offices at November 30, 1998, are accrued by the Comptroller. All other revenues, including personal property replacement taxes, 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. Liabilities that are not expected to be liquidated with expendable available resources are recorded in the General Long-Term Obligations Account Group.

(2) Pension Trust Funds

The accrual basis of accounting is used by the Pension Trust Funds. Under the accrual basis of accounting, revenues are recognized when earned and measurable and expenses are recognized at the time liabilities are incurred.

(3) Proprietary Funds

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 No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*.

Enterprise Funds--Accounting records are maintained on an accrual basis, and revenue is recognized when earned and measurable. Expenses are recognized when incurred.

(a) 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 payors and others for services rendered. Retroactive adjustments under reimbursement agreements with third-party payors are accrued in the period the related services are rendered and are adjusted in future periods as final settlements are determined.

During fiscal year 1998, the Health Facilities' payor utilization was as follows, based on gross patient service revenue:

Self-pay	36%
Medicaid	48%
Medicare	11%
Other	5%
	<u>100%</u>

(b) Charity Care

Cook County Hospital, Oak Forest Hospital, Provident Hospital and Ambulatory and Community Health Network of Cook County ("ACHN") treat patients in need of medical services without regard to their ability to pay. The Hospitals 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 1998, the following levels of charity care were provided:

Charges forgone for charity care	<u>\$114,489,511</u>
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Estimated costs incurred for charity care

\$101,212,637

(c) Interagency Transfer Agreements

The Health Facilities receive enhanced Medicaid reimbursement by means of a primary interagency agreement (the "Primary Interagency Agreement") between the Board of Commissioners and the Illinois Department of Public Aid (the "IDPA"). Under terms of the Primary Interagency Agreement, which is annually renewable, the IDPA reimburses the Health Facilities for inpatient and outpatient services based on per diem and per visit cost reimbursement methodologies. In addition, the Primary Interagency Agreement requires the IDPA to provide the Health Facilities with net supplemental per diem reimbursement based on uncompensated inpatient care. Such supplemental amounts include federal matching funds.

In June, 1996, the Board of Commissioners executed a secondary interagency agreement (the "Secondary Interagency Agreement") with the IDPA. The Secondary Interagency Agreement requires the IDPA to make additional net adjustment payments to the Health Facilities based on the IDPA's total expenditures for inpatient and ambulatory care at the Health Facilities made under an approved Illinois Medicaid State Plan on or after July 1, 1995. Net additional adjustment payments under the Secondary Interagency Agreement also include federal matching funds. These adjustment amounts are intended and understood not to constitute payments by the IDPA for health care services under Title XIX of the Social Security Act.

Under terms of the Secondary Interagency Agreement, the Health Facilities earned \$62.0 million in net additional payments from the IDPA for fiscal year 1998 as follows: seven months of revenues relate to the State's fiscal year 1998, which ended on June 30, 1998 and five months of revenues for the State's fiscal year 1999, which began on July 1, 1998. Accordingly, the financial statements as of November 30, 1998, include accrued revenue under the Secondary Interagency Agreement of \$25,833,313. Such accrued revenue, which is included in net patient service revenue in these financial statements, represents amounts earned during the first five months of the State's 1999 fiscal year.

Reimbursement under both the Primary and Secondary Interagency Agreement 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 Primary and Secondary Agreement will also automatically terminate in any year in 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 at any time that such funds are not available. The Secondary Interagency Agreement can be terminated by either party upon

15 days' notice. Additionally, both the Primary and Secondary Interagency Agreements require the parties to comply with certain laws, regulations and other terms of operations.

Internal Service 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 net total assets.

The accrual basis of accounting is utilized by the Internal Service Fund. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

d. Budget

(1) 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 the budget staff with each department 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 1 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 hearings with each department.

Public hearings on the budget are held after which the Committee on Finance recommends the budget to the County Board with such amendments as it may deem appropriate. The budget, in the form of the Appropriation Ordinance, is then approved by the County Board with any further amendments that may be made by the County Board. The Annual Appropriation Ordinance must be adopted by March 1 of the current fiscal year, or the prior fiscal year's Ordinance remains in force for the current fiscal year. The County's current practice is 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 Enterprise 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 fiscal year 1998 Annual Appropriation Bill is passed. The Comptroller and the Treasurer are authorized to use these unexpended balances by way of transfers so that the deficiency 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 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 a supplemental appropriation is approved by the Board of County Commissioners. Supplemental appropriation ordinances are approved when matched with estimated appropriable resources. During the fiscal year, no supplemental appropriations were approved by the Board of County Commissioners.

(2) 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 1. 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 1) 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 generally accepted accounting principles ("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 full accrual method, while for budget purposes the current year's property tax levy (net of an allowance for loss and cost) is recognized as revenue.

The actual results of operations on the budget basis are presented in the Statement of Revenue, Expenditures and Changes in Fund Balances - Budget and Actual - Special Revenue Funds and Debt Service Funds.

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

e. 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, \$296,119,843 for fiscal 1998 is due to contractual commitments for County, architectural, engineering and construction services for various construction and rehabilitation projects.

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, 1997, the District has approximately \$6,157,399 of major commitments.

f. Cash Management and Investments

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

The County Treasurer and Comptroller maintain cash records for all of the County Funds except the Forest Preserve District Funds, the Pension Trust Funds and the Agency funds which 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 maintains general cash receipts and disbursement records for each of these individual funds and disbursement accounts which correspond directly to accounts established at the County's operating disbursement bank. The County Treasurer segregates and deposits cash receipts into the proper operating funding accounts which are recorded as individual bank accounts for each individual fund. The County Comptroller issues checks for authorized County expenses. 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.

Daily investments are made by the Treasurer and the interest earned is credited by the Comptroller to the appropriate fund.

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

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 fund 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, 1998, totaled \$291,853,378, of which \$148,946,904 is for General, \$112,818,990 for Health Facilities, \$18,587,484 for Election and \$11,500,000 at December 31, 1997, for Forest Preserve District purposes.

The County maintains separate and restricted escrow cash accounts with Trustees for all outstanding general obligation debt and capital projects. Current tax collections are transferred into escrow cash accounts to satisfy the above liabilities as they become due. The County retains the power to invest the principal in the escrow accounts. Investments are primarily investment grade commercial paper, certificates of deposit, treasury notes and money market funds.

(2) Forest Preserve District

The Forest Preserve District maintains its own cash and investment pool that is available for use by all of its funds. This pool holds deposits, certificates of deposit, repurchase agreements and other investments with maturities of less than one year. Investments are stated at cost, which approximates market value. Deferred compensation plan assets are recorded at market value. Per State Statute, the District has discretion in allocating interest income to its various funds, except for the pro-rata share belonging to the District's Bond and Interest Fund.

The District's deposit and investment policies are governed by State Statute. Illinois State Statute 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. The Districts' written investment policy generally requires financial institutions with holdings in excess of the Federally insured limit of \$100,000, to post, with the correspondent banker approved and authorized by the District, sufficient collateral of 110% of investment value to protect the District in the event of a default.

The District maintains separate and restricted escrow accounts for all outstanding general obligation bonds. Current tax collections are transferred

into escrow to satisfy as soon as possible, the bond or note holders security interest in the District's specific tax levy. Once tax collections are transferred to the escrow account the District can no longer reacquire the cash for any District operations until after payment is made to the paying agent. The District retains the power to invest the principal of the escrow account. Investments are primarily certificates of deposit.

Within the escrow account, deposits of tax collections are not identifiable to any specified security or bond issue, nor specified as being principal or interest. Therefore, the Statement of Financial Accounting Standards No. 76 "Extinguishment of Debt" is not applicable to the District. Bonds payable reflect the District's liability for total outstanding bonds without regard to the restricted escrow investments.

Deferred compensation plan assets are held as restricted assets. The plan assets, held by an outside third-party administrator, are held for the benefit of employees. When employment is severed, benefits are paid to participants.

(3) 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 collateralized at 110%, except for economic reasons or if funds are prohibited by law from being invested (i.e., trust funds).

(4) 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.

g. Taxes

(1) Real Property Tax

Following the approval of the Annual Appropriation Ordinance, 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 1 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 Fund 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
Debt Service (Bond and Interest Fund)	Limited by maximum debt
Capital Projects Fund (construction and development)	.021
Agency--Employees Annuity and Benefit Fund	<u>No limit</u>

The County Board passed The Property Tax Relief Ordinance, which 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 and the Pension 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 1 and September 1 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. Property tax revenue for fiscal year 1998 represents the amount of property taxes levied in fiscal year 1997 and collected in fiscal year 1998 and 60 days thereafter. Property tax receivable at November 30, 1998 represents the fiscal year 1998 taxes levied on December 16, 1997 and uncollected fiscal year 1997 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 Ordinance 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 1998 budget, complied with this law.

During 1995, the State extended the provisions of the Property Tax Extension Limitation Law (the "Limitation Law") to nonhome 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.

(2) 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.

h. Interfund Transactions

The County has the following types of interfund transactions:

Quasi-External Transactions--Charges for services rendered by one fund to another are treated as revenues of the recipient fund and expenditures or expenses of the disbursing fund.

Reimbursements--Reimbursements of expenditures or expenses made by one fund for another are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Residual Equity Transfers--Nonrecurring or nonroutine transfers of equity between funds and transfers of residual balances of discontinued funds to the General Fund or a debt service fund.

Operating Transfers--Legally authorized transfers, other than residual equity transfers, are reported as operating transfers.

i. Inventory

Inventory is valued at the lower of cost (weighted average for the Health Facilities Fund) or market.

j. Property and Equipment

Governmental and Fiduciary Funds--Fixed assets, for all funds other than the Proprietary Funds, have been recorded as an expenditure of the fund from which the expenditure was made and have been recorded as an asset in the General Fixed Asset Account Group at cost or estimated historical cost. Public domain general fixed assets consisting of curbs and gutters, streets and sidewalks, drainage systems and lighting systems ("infrastructure") are not capitalized. No depreciation has been provided on general fixed assets.

Proprietary Funds--Land improvements, buildings, leasehold and building improvements, and equipment and furniture of the proprietary fund type are recorded at historical cost. No value has been assigned to the land upon which the Health Facilities are located.

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
Equipment and furniture	<u>3 to 25 years</u>

Depreciation for all Health Facilities other than Cook County Hospital is computed on the straight-line method except for assets acquired prior to August 1, 1970, which use the double-declining balance method. Cook County 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, 1998, the County was in the process of numerous construction and renovation projects at the various Health Facilities' sites. Expenditures from other County funds for equipment and construction in progress amounted to \$52,815,346 for the year ended November 30, 1998, and are included in the Enterprise Fund's equity.

k. Vacation and Sick Leave

Governmental and Enterprise Funds--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. Accrued vacation leave is recorded as a liability in the individual funds when incurred.

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 Fund--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.

The District considers all compensated absences as long term in nature and therefore records all liability provisions in the Long-Term Obligations Account Group. The District had \$3,418,185 in accumulated unpaid vacation and other employee benefits at December 31, 1997.

I. Self-Insurance/Other Contingencies

County--The County (except for the Forest Preserve District Fund discussed below) self-insures all risks, including workers' compensation, general, automobile insurance and other liability. The County is a defendant in lawsuits alleging 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 \$62 million higher than the amount recorded in the financial statements at November 30, 1998.

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, 1998, 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, 1998, amounts charged by the self-insurance fund to other County funds for insurance and claims payouts are reported as revenues to the self-insurance fund and expenditure/expenses of the fund charged.

The following table describes the activity during fiscal years 1997 and 1998 for the primary classifications of liabilities (in millions):

Type	Balance at Nov. 30 1996	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustment s	Balance at Nov. 30, 1997	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustment s	Balance at Nov. 30, 1998
Medical Malpractice	\$133.8	\$ (6.2)	\$ (11.1)	\$ 116.5	\$ (23.4)	\$ 43.6	\$ 136.7
Workers Compensation	36.7	(9.3)	11.7	39.1	(9.1)	8.7	38.7
General	3.7	(0.1)	(0.7)	2.9	(0.2)	(0.4)	2.3
Automobile	1.6	(0.3)	0.0	1.3	(0.2)	1.1	2.2
Claim Expense Reserves	0	0	4.5	4.5	0	1.1	5.6
Other	31.2	(3.2)	(8.1)	19.9	(2.6)	37.6	54.9
Total Internal Service Fund Claims Liability	<u>\$207.0</u>	<u>\$ (19.1)</u>	<u>\$ (3.7)</u>	<u>\$ 184.2</u>	<u>\$ (35.5)</u>	<u>\$ 91.7</u>	<u>\$ 240.4</u>

The County is also a defendant in several class action lawsuits relating to the collection of certain taxes and fees. The largest of these suits relates to a class action challenge of the constitutionality of Cook County's sales tax collections. The County began collecting sales tax in October, 1992, and average revenue received each year is approximately \$210 million. On December 7, 1998, the Circuit Court of Cook County, Illinois entered a final judgment dismissing a complaint which seeks to declare that the "Sales Tax Reform Act", is unconstitutional. As of May 7, 1999 corrective legislation has passed both houses of the Illinois General Assembly and is awaiting the Governor's signature. In the opinion of County management, the final resolution of this class action lawsuit and other class action lawsuits will not be material to the County's financial statements at November 30, 1998.

Forest Preserve District Fund--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)

The District recognizes the liability for such claims in the General Long-Term Obligations Account Group 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 Special Revenue-General Fund's expenditure recognition for insurance claims (included in "fixed charges" on the combined 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 from the Special Revenue - General Fund for the specific fund's budgeted amount.

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 in the General Long-Term Obligations Account Group. 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 \$1,701,197 has been recorded in the General Long-Term Obligations Account Group.

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 Enterprise Fund. Unmatured obligations of the County and the Forest Preserve District are accounted for in the General Long-Term Obligations Account Group.

n. Indirect Costs

Indirect costs are charged to various federal 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. Prior Period Adjustments

Pension Trust Funds - The beginning fund balances in the County Employees' and Officers' Annuity and Benefit Fund and the Forest Preserve District Employee's Annuity and Benefit Fund were increased by \$355,239,340 and \$11,825,744, respectively, as a result of implementing GASB 25 for the County's pension funds.

Special Revenue Fund - The beginning fund balance in the Governmental Grants has increased in the Special Revenue Fund by \$7,270,184. The adjustment was made to reinstate fund balance for loans outstanding that were previously recorded as expenditures.

Enterprise Funds - A reclassification of \$34,756,749 from contributed capital to retained earnings/fund balance has been made to the beginning balances in the Enterprise Funds related to depreciation on contributed capital assets.

q. 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.

r. "Memorandum Only" Total Columns

"Memorandum Only" captions on combined statement total columns indicate that totals are presented for overview information purposes only. They do not purport to present financial position or results of operations for the County as a whole. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

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 which differs from GAAP. The significant differences in accounting practices between the operating statements presented under GAAP and the budgetary operating statements follow:

- a. Property tax levies and personal property replacement taxes ("PPRT") are recognized as revenue in the budgetary statements in the year levied or the year replacement personal property 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; PPRT are recognized when collected by the County.
- b. 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.

- c. Encumbrances are combined with expenditures in the budgetary statements but are excluded in the GAAP operating statements.
- d. 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.
- e. 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.

Reconciliation of the differences between the GAAP and budgetary operating statements for the year ended November 30, 1998, is set forth below:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>
Revenues and other financing sources over (under) expenditures and other financing uses—GAAP basis	\$64,974,221	\$(554,408)	\$(12,168,546)
Effect of Nonbudgeted Special Revenue Funds	0	(7,989,246)	0
Effect of deferring 1998 property tax levy	(3,941,682)	24,035,805	23,838,470
Effect of recognizing PPRT when received	3,340,863	0	(106,205)
Effect of accruing certain revenue	(8,467,799)	13,490,103	78,454
Effect of including encumbrances as expenditures	(12,045,020)	(14,794,327)	(1,140,262)
Effect of recognizing incurred obligations at November 30, 1998	<u>28,551</u>	<u>4,165,133</u>	<u>0</u>
Revenues and other financing sources over expenditures and encumbrances and other financing uses--budgetary basis	<u>\$43,889,134</u>	<u>\$18,353,060</u>	<u>\$10,501,911</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.

	Credit Risk Category			Bank* or Market Value	Carrying Amount
	(1)	(2)	(3)		
Deposits-					
Demand	\$ 595,096,026	\$ 1,952,749	\$ 2,142,848	\$ 599,191,623*	\$ 599,173,395
Time	990,234,871	100,000	0	990,334,871*	988,262,548
Investments-					
U.S. Treasury obligations	1,166,273,707	0	33,504,456	1,199,627,504	1,199,627,504
Commercial paper	94,995,769	0	0	94,995,769	94,995,769
Corporate bonds	855,005,086	0	0	855,005,086	855,005,086
Common and preferred stocks	1,328,905,828	0	0	1,328,905,828	1,328,905,828
Totals	<u>\$ 5,030,360,628</u>	<u>\$ 2,052,749</u>	<u>\$ 35,647,304</u>	\$5,068,211,340	\$ 5,065,971,130
Investments not categorized-					
Deferred compensation-					
Forest Preserve				6,675,095	6,675,095
IPTIP				51,666	51,666
Public Guardian Fund				33,672,425	33,672,425
Money market mutual funds-				63,303,628	63,303,628
Mutual Funds				525,508,762	525,508,762
Limited partnerships				235,636,260	235,636,260
Unsettled trades				(60,104,729)	(60,104,729)
				<u>\$5,872,954,447</u>	<u>\$ 5,870,714,237</u>
Reconciliation to balance sheet-					
Cash and investments					\$ 5,679,573,647
Cash and investments with trustees					128,033,108
Cash and investments with paying and escrow agents and trustees					63,107,482
					<u>\$ 5,870,714,237</u>

During fiscal year 1998, the County, except for the Forest Preserve District, adopted the provisions of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* ("GASB 31") and the Pension Plans (see Note 10) adopted the

provisions of GASB Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans* (“GASB 25”). These statements generally require that the carrying value of investments should be at fair value. GASB 31 allows the carrying value of investments with a maturity of less than one year at the time of purchase and investments that are held in a fiduciary capacity but not for investment purposes to be reported at amortized cost. The impact of the change to fair value accounting under GASB 25 for the pension plans is reflected in the pension trust funds. The majority of the County’s investments either have a maturity date of less than one year or are not held for investment purposes. As a result, the County carries these investments at amortized cost and the effect of adopting the provisions of GASB 31 was not material. GASB 31 will be effective for the Forest Preserve District’s financial statements for the period ending December 31, 1998. As the Forest Preserve’s investments generally have a maturity date of less than one year, GASB 31 is not expected to have a material impact.

4. INDIVIDUAL FUND DISCLOSURES

Interfund Transfers

The following individual interfund operating transfers were made during the year:

	<u>In</u>	<u>Out</u>
General Fund-		
Motor Fuel Tax fund	\$27,000,00	\$
	0	0
Election fund	105,027	0
County Law Library fund	814,479	2,000,000
Animal Control fund	252,631	0
County Recorder Document Storage System fund	183,841	0
County Clerk Automation fund	27,450	0
Circuit Court Document Storage fund	162,653	0
Circuit Court Automation fund	214,700	0
Health Facilities funds	0	4,998,716
Capital Projects	0	3,600,000
	<u>28,760,781</u>	<u>10,598,716</u>
Special Revenue Funds-		
Motor Fuel Tax—General Fund	0	27,000,000
Motor Fuel Tax—Circuit Court automation	0	1,500,000
Election—General Fund	0	105,027
County Law Library--General Fund	2,000,000	814,479
Animal Control—General Fund	0	252,631
County Recorder Document Storage System--General Fund	0	183,841
County Clerk Automation--General Fund	0	27,450
Circuit Court Document Storage—General Fund	0	162,653
Circuit Court Automation--Motor fuel tax	1,500,000	0
Circuit Court Automation--General Fund	0	214,700

Forest Preserve District Fund--Capital Projects Fund	<u>1,198,666</u>	<u>0</u>
	<u>4,698,666</u>	<u>30,260,781</u>
Capital Project Funds-		
Government Management and Supporting Services	3,600,000	0
Forest Preserve District Fund--Special Revenue Funds	<u>0</u>	<u>1,198,666</u>
	<u>3,600,000</u>	<u>1,198,666</u>
Enterprise Funds-Health Facilities-		
General Fund	<u>4,998,716</u>	<u>0</u>
Total all funds	<u>\$42,058,163</u>	<u>\$42,058,163</u>

Interfund Receivables and Payables

Individual fund interfund receivable and payable balances at November 30, 1998, are as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund-		
Corporate Account	\$ 8,392,205	\$ 1,845,683
Public Safety Account	17,623,076	4,961,202
	<u>26,015,281</u>	<u>6,806,885</u>
Special Revenue Funds-		
County Law Library	237,669	0
County Recorder Document Storage System	69,189	0
County Clerk Automation	50,158	0
Circuit Court Document Storage	562,820	0
Circuit Court Automation	559,922	0
Circuit Court Dispute Resolution	140,894	0
Adult Probation Services	40,315	0
Social Service Probation	111,765	0
Forest Preserve District--General	0	15,936,772
Forest Preserve--Real Estate Acquisition	3,063,431	181,918
Governmental Grants	0	2,499,178
	<u>4,836,163</u>	<u>18,617,868</u>
Debt Service Fund-		
Forest Preserve District	2,937,453	0
Capital Project Funds-		
Forest Preserve District	3,852,139	3,734,333
Enterprise Funds-Internal Service Fund	4,578,960	0
Internal Service Fund – Enterprise funds	0	4,578,960
Trust and Agency Funds-		
Pension Trust Funds-		
County Employees' and Officers' Annuity and Benefit Fund of Cook County	0	33,656
Forest Preserve District Employees' Annuity and Benefit Fund of Cook County	333,656	0
Expendable Trust/Working Cash Funds-		
Forest Preserve District	11,500,000	0
Agency Funds-		
Clerk of the Circuit Court	0	11,645,082
County Sheriff	0	163,027
State's Attorney	0	222,785
Forest Preserve District	0	1,500,000
Other Departments	0	6,451,056
Total	<u>11,833,656</u>	<u>20,015,606</u>
	<u>\$54,053,652</u>	<u>\$53,753,652</u>

Interfund receivables do not equal interfund payables by a net amount of \$300,000 due to: (1) a receivable of \$300,000 recorded in the Trust and Agency Funds--Pension Trust Fund-Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

The Trust and Agency--Pension Trust Fund has a fiscal year-end of December 31, 1997.

Due to the different fiscal year-end, the interfund receivables do not equal the interfund payables.

5. FIXED ASSETS

Governmental Funds

The following is a summary of the components of the General Fixed Assets Account Group at November 30, 1998:

	Balance Nov. 30, 1997	Additions	Write-offs/ Retirements/ Transfers	Balance Nov. 30, 1998
Land and improvements	\$ 187,727,549	\$ 867,764	\$ 0	\$ 188,595,313
Buildings	959,727,728	363,452	0	960,091,180
Vehicles	42,356,510	2,042,589	(386,250)	44,012,849
Equipment and furniture	88,628,598	4,429,132	(626,443)	92,431,287
Total property and equipment	1,278,440,385	7,702,937	(1,012,693)	1,285,130,629
Construction in progress	265,215,725	8,670,971	0	273,886,696
	<u>\$1,543,656,110</u>	<u>\$ 16,373,908</u>	<u>\$ (1,012,693)</u>	<u>\$1,559,017,325</u>

Information regarding general fixed assets by function and activity, schedule of changes of general fixed assets by function and activity and source of funding is not available.

Enterprise Funds

The following is a summary of the changes in property and equipment for the enterprise fund for the year ended November 30, 1998:

	Balance Nov. 30, 1997	Additions	Write-Offs/ Retirements Transfers	Balance Nov. 30, 1998
Land improvements	\$ 10,471,348	\$ 0	\$ 0	\$ 10,471,348
Buildings	199,636,688	27,487,251	0	227,123,939
Leasehold and building improvements	141,627,871	41,729	0	141,669,600
Equipment and furniture	132,493,160	8,143,287	(69,212)	140,567,235
Total property and equipment	484,229,067	35,672,267	(69,212)	519,832,122
Construction in progress	34,960,430	48,036,248	(27,477,181)	55,519,497
	519,189,497	83,708,515	(27,546,393)	575,351,619
Accumulated depreciation	(339,927,017)	(21,970,121)	64,830	(361,832,308)
Net property and equipment	<u>\$ 179,262,480</u>	<u>\$ 61,738,394</u>	<u>\$ (27,481,563)</u>	<u>\$ 213,519,311</u>

6. OPERATING LEASE

The County is committed under a lease for data processing equipment. This lease is considered for accounting purposes to be a non-cancelable operating lease. Lease

expenditures for the year ended November 30, 1998 amounted to \$1,091,844. Future minimum lease payments for this lease are as follows:

<u>Fiscal Year Ending</u>	<u>Amount</u>
1999	\$ 1,091,844
2000	909,870
Total	<u>\$ 2,001,714</u>

7. LONG-TERM DEBT

General Obligation Bonds

The County has various general obligation, serial and term bond issues outstanding. The following summarizes the activity of these issues for the year ended November 30, 1998:

Bonds outstanding, November 30, 1997	\$1,623,710,000
Bond issued	356,500,000
Bonds retired	(60,190,000)
Bonds defeased	(329,300,000)
Bonds outstanding, November 30, 1998	<u>\$1,590,720,000</u>

Debt Service Funds are maintained for retirement of bonded debt. Property tax receipts for bonds issued prior to 1992 are deposited into a cash escrow account, and property tax receipts for bonds issued in 1992 and thereafter are deposited with a bond trustee, both for subsequent payment of the principal and interest. The annual requirements to retire all bonds outstanding at November 30, 1998, are detailed as follows:

<u>Fiscal Year</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total Requirements</u>
1999	\$ 63,800,000	\$ 84,512,055	\$ 148,312,055
2000	59,850,000	81,036,876	140,886,876
2001	53,755,000	77,863,161	131,618,161
2002	56,130,000	75,083,255	131,213,255
2003	59,235,000	72,201,345	131,436,345
2004	52,650,000	69,101,911	121,751,911
2005	51,225,000	66,234,857	117,459,857
2006	54,180,000	63,399,841	117,579,841
2007	62,085,000	60,309,934	122,394,934
2008	60,880,000	56,928,983	117,808,983
2009	64,200,000	53,749,768	117,949,768
2010	55,915,000	50,000,733	105,915,733
2011	53,780,000	46,901,441	100,681,441
2012	55,670,000	43,724,745	99,394,745
2013	58,775,000	40,620,829	99,395,829
2014	69,870,000	37,651,714	107,521,714
2015	65,715,000	33,676,000	99,391,000
2016	82,415,000	31,057,311	113,472,311
2017	72,690,000	26,706,856	99,396,856
2018	76,460,000	22,942,232	99,402,232
2019	80,455,000	18,940,725	99,395,725
2020	84,705,000	14,692,900	99,397,900
2021	89,180,000	10,219,769	99,399,769
2022	93,895,000	5,509,288	99,404,288
2023	13,205,000	660,249	13,865,249
Total	<u>\$1,590,720,000</u>	<u>\$1,143,726,778</u>	<u>\$2,734,446,778</u>

General obligation bonds outstanding at November 30, 1998, are composed of the following:

1989 County serial bonds of \$138,550,000, due in annual installments of \$3,330,000 to \$12,600,000 through November 1, 1999; interest at 6.3% to 7.4%	6,095,000
1990 County serial bonds of \$144,210,000, due in annual installments of \$1,160,000 to \$11,790,000 through November 1, 2007; interest at 6.5% to 7.3%	47,050,000
1991 County serial bonds of \$265,498,341, due in annual installments of \$2,367,418 to \$16,795,000 through November 1, 2000; interest at 5% to 6.8%	23,505,000
1992A County bonds of \$211,740,000; \$71,855,000 serial bonds due in annual installments of \$3,905,000 to \$6,035,000 through November 15, 2007; interest at 3.5% to 6.5%; \$14,000,000 of 6.5% term bonds due November 15, 2010; \$22,815,000 of 6.5% term bonds due November 15, 2012; and \$103,070,000 of 6.6% term bonds due November 15, 2002	17,915,000
1992B County bonds of \$210,045,000; \$52,265,000 serial bonds due in annual installments of \$3,350,000 to \$5,715,000 through November 15, 2004, interest at 2.9% to 5.75%; \$16,100,000 of 5.75% term bonds due November 15, 2007; \$12,500,000 of 6% term bonds due November 15, 2009, \$38,470,000 of 6% term bonds due November 15, 2014, \$29,295,000 of 6% term bonds due November 15, 2017, and \$61,415,000 of 5.5% term bonds due November 15, 2022	79,520,000
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%	134,465,000
1993A County bonds of \$235,000,000; \$100,445,000 serial bonds due in annual installments of \$2,125,000 to \$13,780,000 through November 15, 2008; interest at 2.75% to 5.4%; \$20,000,000 of 5.375% term bonds due November 15, 2012; and \$114,555,000 of 5% term bonds due November 15, 2023	194,545,000
1993B County bonds of \$260,480,000; \$164,535,000 serial bonds due in annual installments of \$1,730,000 to \$26,340,000 through November 15, 2010; interest at 2.25% to 5.4%; \$20,365,000 of 5.375% term bonds due November 15, 2012; and \$75,580,000 of 5.375% term bonds due November 15, 2018	248,040,000
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	232,565,000
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	206,400,000
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%	74,535,000
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	281,965,000
Total County general obligation bonds	<u>1,546,600,000</u>
1993 Forest Preserve District bonds of \$25,120,000; \$17,425,000 serial bonds due in annual installments of \$755,000 to \$3,020,000 through November 1, 2008, interest at 3% to 5.5%; and \$7,695,000 5.6% term bonds due November 1, 2014	19,210,000
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 5.8%; \$11,640,000 of 4.1% to 5.8% term bonds due November 1, 2016	24,910,000
Total Forest Preserve District general obligation bonds	<u>44,120,000</u>
Total General Obligation bonds	<u><u>\$1,590,720,000</u></u>

In connection with the issuance of \$74,535,000 general obligation bonds in December, 1997, the County deposited \$72,874,518 of the proceeds in an irrevocable trust with an escrow agent to provide for the advance refunding of \$68,840,000 of its 1992B Series bonds of which \$300,000 matured in 1998, \$775,000 matures in 1999, \$38,470,000 will mature in 2014 and \$29,295,000 will mature in 2017. As a result of this issuance, \$68,840,000 is considered to be defeased and the liability has been removed from the November 30, 1998, General Long-Term Obligations Account Group. The advance refunding of the above bonds results in an economic gain (difference between present values of the debt service payment on the old and new debt) of \$2,274,744 and a decrease in the absolute dollar amount of debt service payments of \$2,370,015.

In connection with the issuance of \$281,965,000 general obligation bonds in August, 1998, the County deposited \$274,683,334 of the proceeds in an irrevocable trust with an escrow agent to provide for the advance refunding of \$6,680,000 of its 1993A Series bonds of which \$3,175,000 will mature in 2002 and \$3,505,000 will mature in 2002, \$216,200,000 of its 1996 Series Capital Improvement Bonds will mature in the years 2015, 2016 and 2022, and \$37,580,000 of its Series 1996 bonds will mature in the years 2015, 2016, and 2022. As a result of this issuance, \$260,460,000 is considered to be defeased and the liability has been removed from the November 30, 1998, General Long-Term Obligations Account Group. The advance refunding of the above bonds results in an economic gain (difference between present values of the debt service payment on the old and new debt) of \$8,000,897 and a decrease in the absolute dollar amount of debt service payments of \$9,415,149.

In prior years, the County defeased certain outstanding general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account and the defeased bonds are not included in the County's general purpose financial statements. As of November 30, 1998, the amount of defeased general obligation bonds outstanding was \$911,218,342.

Subsequent to November 30, 1998, \$329,655,000 of general obligation capital improvement bonds and \$80,485,000 of general obligation refunding bonds were issued. See Note 18, "Subsequent Event" for further information on the new issuances.

General Obligation Variable Rate Demand Bonds

On December 3, 1996, the County Board, acting in the exercise of its "home rule" powers, approved a general obligation Variable Rate Demand Bond for the purpose of financing the purchase and the construction of certain County capital improvement projects. As of November 30, 1998, \$110.5 million demand bonds were outstanding, with variable interest rates over the life of the bond. Interest on the bonds will be paid out of the Capital Projects Fund.

All demand bonds are direct general obligations of the County to which the County has pledged its full faith, credit and resources. Under certain circumstances, investors in the demand bond have the right to demand payment of their demand bonds. If any such demand bonds are not remarketed to other investors, the County is required to purchase the demand bonds. The County has entered into a Master Revolving Credit Agreement

with Morgan Guaranty Trust Company of New York, expiring on December 1, 2001, to allow the County to borrow money, under certain conditions, for the purchase of any demand notes not remarketed. Accordingly, these bonds are reported as general long-term debt of the County.

The County intends to issue long-term debt in the future to retire outstanding variable rate demand bonds.

The following table sets forth the variable rate demand bonds issued and outstanding by project at November 30, 1998:

<u>Project</u>	<u>Variable Rate Demand Bonds Issued and Outstanding</u>	<u>Maturity</u>
Capital Equipment - Long-term	\$ 13,278,620	December 1, 2001
New and Replacement Capital	26,001,000	December 1, 2001
69 W. Washington Building	66,724,337	December 1, 2001
Capitalized Interest	4,496,043	December 1, 2001
	<u>\$110,500,000</u>	

8. OTHER LONG-TERM OBLIGATIONS

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 settled in court for tax levy years up to 1992. As of November 30, 1998, the amount of unpaid settlements for the General and Health Facilities Funds relating to these years is \$323,189 and \$256,731, respectively. According to the Cook County State's Attorney, similar suits have been filed for tax years 1992-1997. 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 specifically for the payment of settled amounts and refunds and (b) future collections of property taxes.

The amount, exclusive of \$5,863,593 recorded as a liability in the Health Facilities Funds, of unpaid settlements and estimated future settlements and refunds, net of amounts held by the County Treasurer, is \$13,046,423 at November 30, 1998, and has been recorded in the General Long-Term Obligations Account Group since payments will be made from property tax collections (including amounts from prior 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, 1998:

	<u>Enterprise Funds</u>	<u>General Long-Term Obligations Account Group</u>
Property tax objection liability, November 30, 1997	\$ 4,341,546	\$ 8,585,844
Current year activity, net	<u>1,522,047</u>	<u>4,460,579</u>
Property tax objection liability, November 30, 1998	<u>\$ 5,863,593</u>	<u>\$13,046,423</u>

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

Compensated Absences and Provision for Settlement of Torts

The following summarizes the activity of compensated absences and the provision for settlement of torts for the Forest Preserve District during the year ended November 30, 1998:

	<u>Tort Liability</u>	<u>Compensated Absences</u>
Balance at November 30, 1997	\$ 2,175,000	\$3,842,086
Current year activity, net	<u>(473,803)</u>	<u>(423,901)</u>
Balance at November 30, 1998	<u>\$ 1,701,197</u>	<u>\$3,418,185</u>

9. POSTRETIREMENT BENEFITS

In addition to the pension benefits described in Note 10, the County provides, 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. These claims are no longer paid through the County's General Fund. Expenditures for postretirement health care benefits are recognized as retirees report claims.

10. PENSION PLANS

The County Employees' and Officers' and the Forest Preserve District Employees' Annuity Benefits Funds both implemented provisions of GASB Statement No. 25 *Financial Reporting for Defined Benefit Plans and Note Disclosures for Defined Contribution Plans*. for their fiscal years ended December 31, 1997 and the County adopted and

Statement No. 27 *Accounting for Pensions by State and Local Governmental Employers* for the first time in fiscal year 1998.

a. County Pension Plan

The County 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 County Employees' and Officers' Annuity and Benefit 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 and disability benefits for full-time employees of Cook County (County) and the dependents of such employees. The Fund is considered to be a component unit of Cook County and 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, 1997 are available upon request to the Pension Board.

The Statutes authorize a board of trustees (Retirement Board) of seven 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 one is 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 prior to the year for which annual applicable tax is levied, 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 Employees' and Officers' Annuity and Benefit Fund provides retirement as well as death and disability benefits. Employees age 50 and over with at least 10 years of service are entitled to receive a minimum formula annuity of 2.2% for each of the first 20 years of credited service and 2.4% for each year thereafter to 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, 1997, was \$1,068,038,496. At December 31, 1997, the Plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	<u>9,329</u>
Terminated employees entitled to benefits or a refund of contributions, but not yet receiving them	<u>10,541</u>
Current employees-	
Vested	10,586
Nonvested	<u>15,735</u>
Total	<u>26,321</u>

At December 31, 1997 investments in excess of 5% of the Fund's net assets consisted of a Collective Short-Term Investment Fund demand note of \$222,175,562.

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 current actuarial studies of the Fund dated July 29, 1998 for the year ended December 31, 1997 indicated a minimum annual contribution by the County to maintain the Fund on a minimum valuation basis to be \$87,582,327. This minimum annual contribution is based on an annual payroll of \$1,068,038,496 for 26,321 active members during 1997.

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.

1997 contributions made to the Fund were sufficient to meet actuarial contribution requirements determined by an actuarial valuation as follows:

	<u>Amount</u>	<u>Percentage of covered Payroll</u>
Employer (County) contributions (1)	\$134,783,854	13.14%
Plan member (employee) contributions (2)	<u>107,341,434</u>	<u>10.47</u>
Total	<u>242,125,288</u>	<u>23.61%</u>
Covered payroll – prior year	<u>\$1,025,670,504</u>	

(1) Net tax levy by the County.

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

Employer contributions have been determined as follows:

Actuarial valuation date	December 31, 1997
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	40 years (open period)
Asset valuation method	5 year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	8.0%
Projected salary increases:	
Inflation	3.5%
Seniority merit	2.0%
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

The County has no pension-related liability under GASB 27.

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

<u>Year Ended December</u>	<u>Employer Required Contribution, Normal Cost Plus 40 Year Level Dollar Amortization (ARC) (a)</u>	<u>Required Statutory Basis (1) (b)</u>	<u>Actual (2) (c)</u>	<u>Percent of ARC Contributed (c/a)</u>
1995	\$107,445,667	\$115,020,912	\$116,856,957	108.76

1996	103,553,505	121,069,790	123,031,471	118.81
1997 (3), (4)	107,741,768	132,428,627	134,783,854	125.10

- (1) Tax levy by the County after 2.7% overall loss.
- (2) Net tax levy by the County plus miscellaneous income.
- (3) Changes in asset valuation, actuarial assumptions, employee benefits, and funding method result in changes to the expected employee and employer contributions. The scale of these changes will cause any comparison to previous years to have little practical meaning.
- (4) Beginning in 1998 estimates for employee contributions will include estimated optional contributions.

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 Fund was created for the purpose of providing retirement, death 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 Fund 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 for the year ended December 31, 1997 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 are available upon request to the Pension Board.

The Statutes authorize a board of trustees (Retirement Board) of seven 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 one is 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 District's annual property tax levy.

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 2.2% for each of the first 20 years of credited service and 2.4% for each year thereafter 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, 1997 was \$27,362,280. At December 31, 1997, membership in the Fund was as follows:

Retirees and beneficiaries currently receiving benefits	<u>333</u>
Current employees-	
Vested	340
Nonvested	<u>471</u>
Total	<u>811</u>

At December 31, 1997 investments in excess of 5% of the Fund's net assets consisted of the following:

<u>Investments</u>	<u>Amount</u>
Demand note:	
Collective Short-Term Investment Fund	\$6,197,269
Mutual funds:	
Multiple Bond Index Fund A	15,344,352
Multiple Mortgage Backed Securities Index fund	6,582,085
Multiple S&P 500 Index Fund	12,797,780

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 current actuarial studies of the Fund dated July 29, 1998 for the year ended December 31, 1997 indicated a minimum annual contribution by the Forest Preserve District to maintain the Fund on a minimum valuation basis to be \$1,438,051. This minimum annual contribution based on an annual payroll of \$27,362,280 for 811 active members during 1997.

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.

1997 contributions made to the Fund were sufficient to meet actuarial contribution requirements determined by an actuarial valuation, as follows:

	<u>Amount</u>	<u>Percentage of Current Covered Payroll</u>
Employer (District) contributions (1)	\$ 3,156,882	11.78%
Employee contributions (2)	2,928,557	10.92
Total	<u>\$ 6,085,439</u>	<u>22.70%</u>
Covered payroll – prior year	<u>\$26,807,280</u>	

(1) Tax levy by the Forest Preserve District.

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

Employee contributions have been determined as follows:

Actuarial valuation date	December 31, 1997
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	40 years (open period)
Asset valuation method	5 year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	8.0%
Projected salary increases:	
Inflation	3.5%
Seniority merit	2.0%
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

The District has no pension-related liability under GASB 27.

Six-year trend information may be found in the Annual Report of the Forest Preserve Pension Trust Fund. 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 (ARC) (a)	Required Statutory Basis (1) (b)	Actual (2) (c)	Percent of ARC Contributed (c/a)
1995	\$2,053,457	\$2,915,564	\$2,916,902	142.05%
1996	2,003,052	3,160,082	3,181,188	158.82%
1997 (3), (4)	2,087,989	3,156,154	3,156,882	151.19%

- (1) Tax levy by the Forest Preserve District after 1.8% overall loss.
- (2) Net tax levy by the Forest Preserve District plus miscellaneous income.
- (3) Changes in asset valuation, actuarial assumptions, employee benefits, and funding method result in changes to the expected employee and employer contributions. The scale of these changes will cause any comparison to previous years to have little practical meaning.
- (4) Beginning in 1998 estimates for employee contributions will include estimated optional contributions.

11. DEFERRED COMPENSATION PLAN

The Forest Preserve District offers their employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all

employees, permits them to defer a portion of their compensation for future payment upon termination, retirement, disability, death or unforeseeable emergency.

The Plan assets for the Forest Preserve District totaling \$6,675,095 at December 31, 1997, are offset with the liability due to employees in the Agency Funds. All costs of administering the Plan are borne by the participants. The Plan assets consist of marketable securities and are reported at market value. Plan assets are under the management of an administrator appointed by the Forest Preserve District.

The Small Business Job Protection Act of 1996 requires that all plan assets and income be placed in trust, custodial account or annuity contract for the exclusive benefit of the participants and their beneficiaries. The Forest Preserve District has until January 1, 1999 to comply with this requirement.

The County has met the requirements for the Small Business Job Protection Act of 1996 for its IRC Section 457 plan and in accordance with the criteria set forth in the Governmental Accounting Standards Board No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the County's 457 plan assets are no longer reported on the County's balance sheet.

12. DEFICIT FUND BALANCES

The following details unreserved deficit fund balances at November 30, 1998 (December 31, 1997, for the Forest Preserve District):

Special Revenue Funds-	
Forest Preserve District – General	\$(13,022,387)
Capital Project Funds -	
Protection of Health	(126,290,428)
Internal Service Fund-	
Self Insurance	<u>(210,199,991)</u>

The deficit in the Special Revenue Funds – Forest Preserve District – General Fund is caused by recognizing property tax levies in the year when they become available as required by GAAP. Current-year operations of the funds are financed through loans from the working cash fund.

The deficit in the Capital Projects Funds – Protection of Health will be financed through future bond issues.

The deficit in the Internal Service Fund will be financed through future operating transfers.

13. CONTRIBUTED CAPITAL

The County has contributed the construction and acquisition of significant capital assets to the operations of the Health Facilities. Capital expenditures are recorded as additions to the property and contributed capital accounts of the Health Facilities in the year in

which such expenditures are incurred. Depreciation and amortization are recorded against the contributed capital accounts. A reconciliation of the Health Facilities contributed capital account is as follows:

Balance, November 30, 1997	\$243,627,372
1998 contributed capital assets	52,815,345
1998 depreciation	(19,620,391)
Balance, November 30, 1998	<u>\$276,822,326</u>

The November 30, 1997 contributed capital balance has been adjusted. Refer to Note 1. p. for further discussion.

14. NONGOVERNMENTAL LIMITED OBLIGATION DEBT ISSUES

The following information represents outstanding limited obligation nongovernment 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.

During fiscal year 1998, the programs loans were sold and the bonds were redeemed resulting in a \$4.4 million payment to the County which is reported as revenue in the General Fund – Public Safety Account.

Industrial Development Bonds

Beginning in August, 1984, the County approved the issuance of 12 Industrial Development Bond issues for the purpose of assisting private developers in financing various capital projects. 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.

15. 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.

16. FOREST PRESERVE FUNDS

a. Special Revenue (Real Estate Acquisition) Fund

In 1997, the District acquired 87.70 acres of land at a cost of \$584,514. The District is in the process of acquiring various additional land parcels through condemnation. The District's ultimate payment for these parcels is unknown at December 31, 1997.

A recap of changes in 1997 in the District's land holdings follow:

	<u>Number of Acres</u>	<u>Cost</u>
Balance, January 1, 1997	67,402.24756	\$ 137,767,051
Acquisition	<u>87.70000</u>	<u>584,514</u>
Balance, December 31, 1997	<u>67,489.94756</u>	\$ <u>138,351,565</u>

The financial statements of this fund are shown as a Special Revenue Fund entitled Forest Preserve District-Real Estate Acquisition Fund.

b. Capital Projects (Construction and Development) Funds

State Statutes permit the Capital Projects (Construction and Development) Funds to spend the proceeds of a tax levy over a five-year period. The fund balance available for other purposes includes the unexpended appropriation of 1993 to 1997 tax levies. Any unexpended appropriation at the end of five years is transferred to the Special Revenue-Forest Preserve General Fund.

17. 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 \$4,998,716 in fiscal year 1998 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 \$48,563,370 for fiscal year 1998, 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 \$52,815,346 for fiscal year 1998. 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.

18. SUBSEQUENT EVENT

General Obligation Bonds

On April 15, 1999, the County issued \$329,655,000 General Obligation Capital Improvement Bonds, Series 1999A and \$80,485,000 General Obligation Refunding Bonds, Series 1999B whose purpose is to pay for certain capital improvements, refund certain of the County's outstanding general obligation bonds, capitalize a portion of the interest to become due and to pay certain costs of issuance of the Bonds. These bonds have a fixed interest rate. The Series 1999A mature on November 15, 2028 and the Series 1999B mature on November 15, 2012. Savings from the portion of the bond issuance relating to the refunding on a net present value basis was \$2,678,166.

COOK COUNTY, ILLINOIS

REQUIRED SUPPLEMENTAL INFORMATION

YEAR 2000

November 30, 1998

Computer programs written using two digits rather than four to define the applicable year may not function properly beginning in the year 2000 (the "Year 2000 Issue"). The County maintains computer systems and relies on suppliers and vendors who maintain computer systems which may not be compliant with Year 2000 requirements ("Year 2000 compliance").

In 1997, the County initiated the Cook County Information Technology (CIT) Planning Project. Subsequently, during 1998, a countywide Year 2000 ("Y2K") steering committee ("the Steering Committee") was formed under the direction of the County's Chief Information Officer. The Steering Committee has adopted a formal plan and a methodology to address the Year 2000 compliance program for the County. The Steering Committee separated its assessment and remediation efforts into the areas of hardware, customer software, embedded chop systems (i.e., microprocessor-based systems in elevators, medical equipment and security systems), external interfaces, vendors relationships, potential legal issues and business continuity. During this process, the Steering Committee has not designated systems as "mission-critical" for purposes of conducting operations beginning in the Year 2000.

The County believes that its own systems will meet Year 2000 compliance requirements prior to the end of calendar year 1999. The County is working with its major data exchange partners to achieve Year 2000 compliance. The County has incorporated Year 2000 compliance warranty provisions into the general conditions of County contracts. The County is also working with its suppliers and customers to assess the impact of the year 2000 issue on their computer programs and to determine what, if any, effect their compliance or non-compliance may have on the County. Management cannot assure that the County is or will be year 2000 ready, that the County's remediation efforts will be successful in whole or in part, or that the parties with whom the County government does business will be year 2000 ready.

Though November 30, 1998, in addition to internal personnel costs, and the investment in Year 2000 compliant hardware and software, the County has expended approximately \$850,000 on consulting services related to Year 2000 compliance and has committed additional resources, approximately \$1.2 million for fiscal year 1999.

COOK COUNTY, ILLINOIS

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULES OF FUNDING PROGRESS

November 30, 1998

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
1995 2	\$ 3,027,413,256	\$ 3,164,701,603	\$137,288,347	95.66%	\$ 980,603,088	14.00%
1996	3,423,965,896	3,509,378,287	85,412,391	97.57	1,025,670,504	8.33
1997 1, 2	4,002,726,492	4,426,784,225	424,057,733	90.42	1,068,038,496	39.70

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

Forest Preserve District 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
1995	\$ 96,643,537	\$ 91,131,273	\$ (5,512,264)	106.05%	\$26,752,032	(20.61)%
1996 1	108,192,246	100,943,122	(7,249,124)	107.18	26,807,280	(27.04)
1997 1, 2	123,397,282	121,555,072	(1,842,210)	101.52	27,362,280	(6.73)

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

COOK COUNTY, ILLINOIS

GENERAL FUND

COMBINING BALANCE SHEET

November 30, 1998

<u>ASSETS</u>	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Total</u>	<u>LIABILITIES AND FUND BALANCE</u>	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Total</u>
Cash and investments	\$77,621,602	\$74,215,778	\$151,837,380	LIABILITIES:			
Taxes receivable (net of allowance for loss)-				Accounts payable	\$	\$ 22,099,537	\$
Tax levy--current year	24,169,835	195,811,225	219,981,060	Accrued salaries payable	6,625,469		28,725,006
Tax levy--prior year	880,537	7,004,351	7,884,888	Accrued vacation leave	2,484,427	13,972,428	16,456,855
Total taxes receivable	<u>25,050,372</u>	<u>202,815,576</u>	<u>227,865,948</u>	Accrued vacation leave	4,529,557	24,300,631	28,830,188
Accrued interest receivable	309,003	329,425	638,428	Amounts held for outstanding warrants	2,358,770	0	2,358,770
Accounts receivable-				Due to other funds	1,845,683	4,961,202	6,806,885
Due from others	836,714	5,669,074	6,505,788	Deferred revenue	24,164,424	194,710,881	218,875,305
Due from other governments	0	35,289,766	35,289,766	Total liabilities	<u>42,008,330</u>	<u>260,044,679</u>	<u>302,053,009</u>
Due from other funds	8,392,205	17,623,076	26,015,281	FUND BALANCE:			
Total accounts receivable	<u>9,228,919</u>	<u>58,581,916</u>	<u>67,810,835</u>	Reserved-			
Total assets	<u>\$112,209,896</u>	<u>\$335,942,695</u>	<u>\$448,152,591</u>	Encumbrances, prior year	2,329,023	8,925,058	11,254,081
				Encumbrances, current year	4,446,033	15,610,561	20,056,594
				Total reserved	<u>6,775,056</u>	<u>24,535,619</u>	<u>31,310,675</u>
				Unreserved-			
				Undesignated	63,426,510	51,362,397	114,788,907
				Total fund balance	<u>70,201,566</u>	<u>75,898,016</u>	<u>146,099,582</u>
				Total liabilities and fund balance	<u>\$112,209,89</u>	<u>\$335,942,695</u>	<u>\$448,152,591</u>
					<u>6</u>		

COOK COUNTY, ILLINOIS

GENERAL FUND

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE**

For the Year Ended November 30, 1998

	Corporate Account	Public Safety Account	Total
REVENUES:			
Taxes-			
Property	\$24,260,072	\$200,736,111	\$224,996,183
Nonproperty	35,476,734	433,092,605	468,569,339
Total taxes	<u>59,736,806</u>	<u>633,828,716</u>	<u>693,565,522</u>
Fee offices	82,747,317	90,101,398	172,848,715
Investment income	3,155,517	4,468,190	7,623,707
Reimbursements from other governments	2,787,917	18,767,796	21,555,713
Miscellaneous	11,287,327	17,855,560	29,142,887
Total revenues	<u>159,714,884</u>	<u>765,021,660</u>	<u>924,736,544</u>
EXPENDITURES:			
Current-			
Government management and supporting services	58,268,156	42,341,496	100,609,652
Corrections	0	272,924,291	272,924,291
Courts	0	438,855,796	438,855,796
Control of environment	2,156,626	0	2,156,626
Assessment and collection of taxes	42,684,861	0	42,684,861
Election	3,372,907	0	3,372,907
Economic and human development	3,560,869	0	3,560,869
Transportation	18,758,102	0	18,758,102
Amounts incurred in the above accounts for the Enterprise Funds	<u>(4,998,716)</u>	<u>0</u>	<u>(4,998,716)</u>
Total expenditures	<u>123,802,805</u>	<u>754,121,583</u>	<u>877,924,388</u>
Revenues over expenditures	<u>35,912,079</u>	<u>10,900,077</u>	<u>46,812,156</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	1,383,428	27,377,353	28,760,781
Operating transfers out	<u>(10,598,716)</u>	<u>0</u>	<u>(10,598,716)</u>
Total other financing sources (uses)	<u>(9,215,288)</u>	<u>27,377,353</u>	<u>18,162,065</u>
Revenues and other financing sources over expenditures and other financing uses	26,696,791	38,277,430	64,974,221
FUND BALANCE, November 30, 1997	<u>43,504,775</u>	<u>37,620,586</u>	<u>81,125,361</u>
FUND BALANCE, November 30, 1998	<u>\$70,201,566</u>	<u>\$75,898,016</u>	<u>\$146,099,582</u>

COOK COUNTY, ILLINOIS

GENERAL FUND--CORPORATE ACCOUNT

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes-			
Property	\$ 24,169,835	\$ 24,428,679	\$ 258,844
Nonproperty	32,253,302	35,938,568	3,685,266
Total taxes	<u>56,423,137</u>	<u>60,367,247</u>	<u>3,944,110</u>
Fee offices	64,365,755	81,817,617	17,451,862
Investment income	0	3,068,814	3,068,814
Reimbursements from other governments	2,900,000	3,141,836	241,836
Miscellaneous	5,749,492	12,064,582	6,315,090
Total revenues	<u>129,438,384</u>	<u>160,460,096</u>	<u>31,021,712</u>
EXPENDITURES AND ENCUMBRANCES:			
Current-			
Government management and supporting services	66,084,745	56,874,787	9,209,958
Control of environment	2,464,731	2,114,941	349,790
Assessment and collection of taxes	44,978,514	41,249,387	3,729,127
Election	3,468,516	3,254,173	214,343
Economic and human development	3,926,078	3,286,271	639,807
Transportation	22,159,397	19,324,417	2,834,980
Total expenditures and encumbrances	<u>143,081,981</u>	<u>126,103,976</u>	<u>16,978,005</u>
Revenues over (under) expenditures and encumbrances	<u>(13,643,597)</u>	<u>34,356,120</u>	<u>47,999,717</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	1,383,428	1,383,428	0
Operating transfers out	(5,600,000)	(6,350,000)	(750,000)
Total other financing uses	<u>(4,216,572)</u>	<u>(4,966,572)</u>	<u>(750,000)</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (17,860,169)</u>	<u>\$ 29,389,548</u>	<u>\$ 47,249,717</u>

COOK COUNTY, ILLINOIS

GENERAL FUND--PUBLIC SAFETY ACCOUNT

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes-			
Property	\$ 195,811,225	\$ 198,459,881	\$ 2,648,656
Nonproperty	415,312,171	430,889,009	15,576,838
Total taxes	<u>611,123,396</u>	<u>629,348,890</u>	<u>18,225,494</u>
Fee offices	91,972,500	90,141,622	(1,830,878)
Investment income	0	4,391,673	4,391,673
Reimbursements from other governments	18,836,626	18,119,676	(716,950)
Miscellaneous	1,308,000	13,205,966	11,897,966
Total revenues	<u>723,240,522</u>	<u>755,207,827</u>	<u>31,967,305</u>
EXPENDITURES AND ENCUMBRANCES:			
Current-			
Government management and supporting services	44,267,440	42,578,168	1,689,272
Corrections	293,391,709	280,170,525	13,221,184
Courts	483,234,420	445,336,901	37,897,519
Total expenditures and encumbrances	<u>820,893,569</u>	<u>768,085,594</u>	<u>52,807,975</u>
Revenues over (under) expenditures and encumbrances	<u>(97,653,047)</u>	<u>(12,877,767)</u>	<u>84,775,280</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>27,377,353</u>	<u>27,377,353</u>	<u>0</u>
Revenues and other financing sources over (under) expenditures and encumbrances	<u>\$ (70,275,694)</u>	<u>\$ 14,499,586</u>	<u>\$ 84,775,280</u>

COOK COUNTY, ILLINOIS

GENERAL FUND

COMBINING SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES

For the Year Ended November 30, 1998

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Total</u>
REVENUES:			
Taxes-			
Property tax-tax levy	\$24,260,072	\$200,736,111	\$224,996,183
Nonproperty tax-			
Personal property replacement tax	0	23,071,559	23,071,559
County sales tax	0	189,791,317	189,791,317
County use tax	0	47,449,754	47,449,754
Off-Track Betting Commission	0	3,408,719	3,408,719
Inheritance tax	5,785,388	0	5,785,388
New vehicle tax	0	3,990,882	3,990,882
General sales tax	0	3,998,676	3,998,676
Wheel tax	0	1,031,698	1,031,698
State income tax	0	8,194,793	8,194,793
Alcoholic beverage tax	0	25,086,869	25,086,869
Gasoline tax	0	99,102,138	99,102,138
Cigarette tax	29,691,346	14,144,998	43,836,344
Amusement tax	0	13,821,202	13,821,202
Total nonproperty tax	<u>35,476,734</u>	<u>433,092,605</u>	<u>468,569,339</u>
Total taxes	<u>59,736,806</u>	<u>633,828,716</u>	<u>693,565,522</u>
Fee offices-			
County Treasurer-			
Penalties on taxes	27,603,294	0	27,603,294
Interest on investments	3,835,591	0	3,835,591
Tax publications cost	319,812	0	319,812
County Clerk	5,689,348	0	5,689,348
County Recorder and Registrar	41,615,843	0	41,615,843
Clerk of the Circuit Court-			
Municipal District 1	0	30,787,876	30,787,876
Municipal Districts 2 - 6	0	18,112,088	18,112,088
Law and Juvenile Divisions	0	7,471,423	7,471,423
County Division	0	2,537,432	2,537,432
Chancery and Domestic Relations Division	0	8,979,499	8,979,499
Probate Division	0	1,452,839	1,452,839
Criminal Division	0	310,371	310,371
Accounting Division	0	3,532,361	3,532,361
County Sheriff-			
General fees	0	2,792,210	2,792,210
Municipal Division	0	8,686,871	8,686,871
State's Attorney	0	1,946,768	1,946,768
Building and Zoning	1,394,612	0	1,394,612
Environmental Control	1,923,317	0	1,923,317
Supportive Services	0	75,484	75,484
Public Administrator	0	659,773	659,773
Liquor Licenses	365,500	0	365,500
Public Guardian	0	896,658	896,658
Medical Examiner	0	209,555	209,555
Court Service Fee	0	1,650,190	1,650,190
Total fee offices	<u>82,747,317</u>	<u>90,101,398</u>	<u>\$172,848,715</u>

COOK COUNTY, ILLINOIS

GENERAL FUND

COMBINING SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES

For the Year Ended November 30, 1998

	Corporate Account	Public Safety Account	Total
Investment income	\$ 3,155,517	\$ 4,468,190	\$ 7,623,707
Reimbursements from other governments-			
State of Illinois-			
Juvenile court staff salaries	0	17,050,016	17,050,016
Pretrial court staff salaries	0	1,299,200	1,299,200
Children's home placing	0	231,038	231,038
Salaries of State's Attorney	0	179,725	179,725
Indirect costs	2,787,917	0	2,787,917
Other	0	7,817	7,817
Total reimbursements from other governments	<u>2,787,917</u>	<u>18,767,796</u>	<u>21,555,713</u>
Miscellaneous-			
Bail bond forfeitures	0	1,627,888	1,627,888
Abandoned bail bonds	0	850,094	850,094
Prior year reimbursement	2,939,687	0	2,939,687
Real estate revenue	1,135,027	0	1,135,027
Commissions revenue	4,850,148	0	4,850,148
Other	2,362,465	15,377,578	17,740,043
Total miscellaneous	<u>11,287,327</u>	<u>17,855,560</u>	<u>29,142,887</u>
Total revenues	<u>159,714,884</u>	<u>765,021,660</u>	<u>924,736,544</u>
OTHER FINANCING SOURCES:			
Operating transfers in-			
Motor Fuel Tax	0	27,000,000	27,000,000
Election	105,027	0	105,027
County Law Library	814,479	0	814,479
Animal Control	252,631	0	252,631
County Recorder Document Storage System	183,841	0	183,841
County Clerk Automation	27,450	0	27,450
Circuit Court Document Storage	0	162,653	162,653
Circuit Court Automation	0	214,700	214,700
Total other financing sources	<u>1,383,428</u>	<u>27,377,353</u>	<u>28,760,781</u>
Total revenues and other financing sources	<u>\$161,098,312</u>	<u>\$792,399,013</u>	<u>\$953,497,325</u>

COOK COUNTY, ILLINOIS

**SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET**

November 30, 1998

ASSETS	Motor Fuel Tax	Township Roads	Annuity and Benefit	Election	County Law Library	Animal Control	County Recorder Document Storage System	County Clerk Automation	Circuit Court Document Storage	Circuit Court Automation
Cash and investments	\$121,645,480	\$ 2,315,710	\$ 0	\$ 2,487,790	\$ 429,508	\$ 730,275	\$ 3,407,423	\$ 442,745	\$ 7,048,978	\$ 1,518,255
Taxes receivable (net of allowance for loss)-										
Tax levy--current	0	0	129,058,709	22,571,862	0	0	0	0	0	0
Tax levy--prior year	0	0	4,211,560	195,532	0	0	0	0	0	0
Accrued interest receivable	832,465	6,638	0	36,681	180	753	10,380	420	28,056	779
Accounts receivable-										
Due from others	0	0	0	0	0	0	0	0	0	0
Due from other governments	7,953,791	36,544	0	634,230	0	0	0	0	0	0
Due from other funds	0	0	0	0	237,669	0	69,189	50,158	562,820	559,922
Loan receivable, net	0	0	0	0	0	0	0	0	0	0
Total assets	<u>\$130,431,736</u>	<u>\$ 2,358,892</u>	<u>\$133,270,269</u>	<u>\$ 25,926,095</u>	<u>\$ 667,357</u>	<u>\$ 731,028</u>	<u>\$ 3,486,992</u>	<u>\$ 493,323</u>	<u>\$ 7,639,854</u>	<u>\$ 2,078,956</u>
LIABILITIES AND FUND BALANCE										
Accounts payable	\$ 10,532,494	\$ 0	\$ 0	\$ 1,428,555	\$ 213,573	\$ 94,004	\$ 410,045	\$ 0	\$ 24,000	\$ 62,596
Accrued salaries payable	0	0	0	45,679	45,851	8,442	26,067	6,840	69,359	93,497
Accrued vacation leave	0	0	0	29,910	69,688	10,300	22,308	6,043	114,822	164,873
Due to other funds	0	0	0	0	0	0	0	0	0	0
Due to other governments	0	0	0	0	0	0	0	0	0	0
Due to others	0	0	4,919,009	0	0	0	0	0	0	0
Deferred revenue	0	0	128,351,260	22,322,608	0	0	0	0	0	0
Total liabilities	<u>10,532,494</u>	<u>0</u>	<u>133,270,269</u>	<u>23,826,752</u>	<u>329,112</u>	<u>112,746</u>	<u>458,420</u>	<u>12,883</u>	<u>208,181</u>	<u>320,966</u>
Fund balance (deficit)-										
Reserved-										
Encumbrances, prior year	0	0	0	425,403	0	27,088	151,848	23,303	78,515	180,001
Encumbrances, current	61,796,000	85,000	0	821,858	44,380	30,499	142,207	49,471	606,581	148,239
Unreserved (deficit)	58,103,242	2,273,892	0	852,082	293,865	560,695	2,734,517	407,666	6,746,577	1,429,750
Total fund balance (deficit)	<u>119,899,242</u>	<u>2,358,892</u>	<u>0</u>	<u>2,099,343</u>	<u>338,245</u>	<u>618,282</u>	<u>3,028,572</u>	<u>480,440</u>	<u>7,431,673</u>	<u>1,757,990</u>
Total liabilities and fund balance	<u>\$130,431,736</u>	<u>\$ 2,358,892</u>	<u>\$133,270,269</u>	<u>\$ 25,926,095</u>	<u>\$ 667,357</u>	<u>\$ 731,028</u>	<u>\$ 3,486,992</u>	<u>\$ 493,323</u>	<u>\$ 7,639,854</u>	<u>\$ 2,078,956</u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET (Continued)

November 30, 1998

ASSETS	Circuit Court Dispute Resolution	County Emergency Telephone System	Adult Probation Services Fee	Social Service Probation	Forest Preserve District- General	Forest Preserve District- Real Estate Acquisition	Total Budgeted Special Revenue Funds	Governmental Grants	Other Nonbudgeted Special Revenue Funds	Total
Cash and investments	\$ 364,725	\$ 0	\$ 3,147,214	\$ 5,216,559	\$ 0	\$ 11,179,216	\$159,933,878	\$ 12,545,852	\$6,845,349	\$179,325,079
Taxes receivable (net of allowance for loss)-										
Tax levy--current	0	0	0	0	21,330,952	0	172,961,523	0	0	172,961,523
Tax levy--prior year	0	0	0	0	0	0	4,407,092	0	0	4,407,092
Accrued interest receivable	153	0	9,501	13,276	26,382	12,973	978,637	16,820	17,064	1,012,521
Accounts receivable-										
Due from others	0	0	0	0	399,626	0	399,626	174,739	0	574,365
Due from other governments	0	150,404	0	0	599,959	2,031,360	11,406,288	12,968,792	0	24,375,080
Due from other funds	140,894	0	40,315	111,765	0	3,063,431	4,836,163	0	0	4,836,163
Loan receivable, net	0	0	0	0	0	0	0	11,748,946	0	11,748,946
Total assets	<u>\$ 505,772</u>	<u>\$ 150,404</u>	<u>\$ 3,197,030</u>	<u>\$ 5,341,600</u>	<u>\$ 22,356,919</u>	<u>\$ 16,286,980</u>	<u>\$354,923,207</u>	<u>\$ 37,455,149</u>	<u>\$6,862,413</u>	<u>\$399,240,769</u>
LIABILITIES AND FUND BALANCE										
Accounts payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,309,767	\$ 201,476	\$ 14,276,510	\$ 9,778,457	\$ 0	\$24,054,967
Accrued salaries payable	0	4,927	0	0	1,850,004	34,632	2,185,298	691,157	0	2,876,455
Accrued vacation leave	0	7,784	0	0	0	0	425,728	0	0	425,728
Due to other funds	0	0	0	0	15,936,772	181,918	16,118,690	2,499,178	0	18,617,868
Due to other governments	0	100,950	0	0	109,175	0	210,125	0	0	210,125
Due to others	0	0	0	0	0	320,000	5,239,009	196,059	0	5,435,068
Deferred revenue	0	0	0	0	16,173,588	0	166,847,456	0	0	166,847,456
Total liabilities	<u>0</u>	<u>113,661</u>	<u>0</u>	<u>0</u>	<u>35,379,306</u>	<u>738,026</u>	<u>205,302,816</u>	<u>13,164,851</u>	<u>0</u>	<u>218,467,667</u>
Fund balance (deficit)-										
Reserved-										
Encumbrances, prior year	0	0	9,125	810	0	0	896,093	0	0	896,093
Encumbrances, current	0	0	407	36,813	0	400,000	64,161,455	8,885,099	0	73,046,554
Unreserved (deficit)	505,772	36,743	3,187,498	5,303,977	(13,022,387)	15,148,954	84,562,843	15,405,199	6,862,413	106,830,455
Total fund balance (deficit)	<u>505,772</u>	<u>36,743</u>	<u>3,197,030</u>	<u>5,341,600</u>	<u>(13,022,387)</u>	<u>15,548,954</u>	<u>149,620,391</u>	<u>24,290,298</u>	<u>6,862,413</u>	<u>180,773,102</u>
Total liabilities and fund balance	<u>\$ 505,772</u>	<u>\$ 150,404</u>	<u>\$ 3,197,030</u>	<u>\$ 5,341,600</u>	<u>\$ 22,356,919</u>	<u>\$ 16,286,980</u>	<u>\$354,923,207</u>	<u>\$ 37,455,149</u>	<u>\$6,862,413</u>	<u>\$399,240,769</u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended November 30, 1998

	<u>Motor Fuel Tax</u>	<u>Township Roads</u>	<u>Annuity and Benefit</u>	<u>Election</u>	<u>County Law Library</u>	<u>Animal Control</u>	<u>County Recorder Document Storage System</u>	<u>County Clerk Automation</u>	<u>Circuit Court Document Storage</u>	<u>Circuit Court Automation</u>
REVENUES:										
Taxes-										
Property	\$ 0	\$ 0	\$121,608,450	\$11,600,732	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Nonproperty	81,331,722	396,690	13,623,910	0	0	0	0	0	0	0
Fees and licenses	0	0	0	0	2,853,043	970,411	3,363,982	699,571	4,519,502	4,648,744
Federal government	0	0	0	0	0	0	0	0	0	0
State of Illinois	1,986,616	0	0	735,943	0	0	0	0	0	0
Other governments	1,561,934	0	0	0	0	0	0	0	0	0
Investment income	6,563,981	110,250	0	494,047	15,764	40,049	144,167	17,101	344,496	78,131
Miscellaneous	179,700	0	0	467	0	131,451	3,704	0	149	0
Total revenues	<u>91,623,953</u>	<u>506,940</u>	<u>135,232,360</u>	<u>12,831,189</u>	<u>2,868,807</u>	<u>1,141,911</u>	<u>3,511,853</u>	<u>716,672</u>	<u>4,864,147</u>	<u>4,726,875</u>
EXPENDITURES:										
Current-										
Government management and supporting services	0	0	9,685,156	0	0	0	3,184,758	531,197	0	0
Corrections	0	0	25,143,957	0	0	0	0	0	0	0
Courts	0	0	42,896,283	0	4,160,278	0	0	0	4,440,586	5,932,310
Control of environment	0	0	310,205	0	0	963,776	0	0	0	0
Assessment and collection of taxes	0	0	3,745,354	0	0	0	0	0	0	0
Election	0	0	390,538	20,742,924	0	0	0	0	0	0
Economic and human development	0	0	19,912	0	0	0	0	0	0	0
Transportation	65,888,446	654,860	3,014,756	0	0	0	0	0	0	0
Protection of health	0	0	50,026,199	0	0	0	0	0	0	0
Capital outlay	0	0	0	0	0	0	0	0	0	0
Total expenditures	<u>65,888,446</u>	<u>654,860</u>	<u>135,232,360</u>	<u>20,742,924</u>	<u>4,160,278</u>	<u>963,776</u>	<u>3,184,758</u>	<u>531,197</u>	<u>4,440,586</u>	<u>5,932,310</u>
Revenues over (under) expenditures	<u>25,735,507</u>	<u>(147,920)</u>	<u>0</u>	<u>(7,911,735)</u>	<u>(1,291,471)</u>	<u>178,135</u>	<u>327,095</u>	<u>185,475</u>	<u>423,561</u>	<u>(1,205,435)</u>
OTHER FINANCING SOURCES (USES):										
Operating transfer in	0	0	0	0	2,000,000	0	0	0	0	1,500,000
Operating transfer out	(28,500,000)	0	0	(105,027)	(814,479)	(252,631)	(183,841)	(27,450)	(162,653)	(214,700)
Total other financing sources (uses)	<u>(28,500,000)</u>	<u>0</u>	<u>0</u>	<u>(105,027)</u>	<u>1,185,521</u>	<u>(252,631)</u>	<u>(183,841)</u>	<u>(27,450)</u>	<u>(162,653)</u>	<u>1,285,300</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES										
	<u>(2,764,493)</u>	<u>(147,920)</u>	<u>0</u>	<u>(8,016,762)</u>	<u>(105,950)</u>	<u>(74,496)</u>	<u>143,254</u>	<u>158,025</u>	<u>260,908</u>	<u>79,865</u>
FUND BALANCE (DEFICIT),										
November 30, 1997, as previously reported	<u>122,663,735</u>	<u>2,506,812</u>	<u>0</u>	<u>10,116,105</u>	<u>444,195</u>	<u>692,778</u>	<u>2,885,318</u>	<u>322,415</u>	<u>7,170,765</u>	<u>1,678,125</u>
Prior Period Adjustment	0	0	0	0	0	0	0	0	0	0
FUND BALANCE (DEFICIT), November 30, 1997, as adjusted	<u>122,663,735</u>	<u>2,506,812</u>	<u>0</u>	<u>10,116,105</u>	<u>444,195</u>	<u>692,778</u>	<u>2,885,318</u>	<u>322,415</u>	<u>7,170,765</u>	<u>1,678,125</u>
FUND BALANCE (DEFICIT), November 30, 1998	<u>\$119,899,242</u>	<u>\$ 2,358,892</u>	<u>\$ 0</u>	<u>\$ 2,099,343</u>	<u>\$ 338,245</u>	<u>\$ 618,282</u>	<u>\$ 3,028,572</u>	<u>\$ 480,440</u>	<u>\$ 7,431,673</u>	<u>\$ 1,757,990</u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Continued)

For the Year Ended November 30, 1998

	Circuit Court Dispute Resolution	County Emergency Telephone System	Adult Probation Services Fee	Social Service Probation	Forest Preserve District- General	Forest Preserve District- Special Revenue	Total Budgeted Special Revenue Funds	Governmental Grants	Other Nonbudgeted Special Revenue Funds	Total
REVENUES:										
Taxes-										
Property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 19,902,103	\$ 0	\$153,111,285	\$ 0	\$ 0	\$153,111,285
Nonproperty	0	0	0	0	3,905,126	0	99,257,448	0	0	99,257,448
Fees and licenses	327,615	0	995,892	1,941,079	7,468,035	2,752,509	30,540,383	0	349,552	30,889,935
Federal government	0	0	0	0	0	0	0	16,031,982	820,993	16,852,975
State of Illinois	0	0	0	0	0	0	2,722,559	62,872,112	3,451,977	69,046,648
Other governments	0	0	0	0	0	0	1,561,934	0	0	1,561,934
Investment income	6,832	36,899	133,569	164,563	1,012,664	548,655	9,711,168	0	224,802	9,935,970
Miscellaneous	0	211,755	0	0	1,985,359	12,432	2,525,017	0	200,856	2,725,873
Total revenues	<u>334,447</u>	<u>248,654</u>	<u>1,129,461</u>	<u>2,105,642</u>	<u>34,273,287</u>	<u>3,313,596</u>	<u>299,429,794</u>	<u>78,904,094</u>	<u>5,048,180</u>	<u>383,382,068</u>
EXPENDITURES:										
Current-										
Government management and supporting services	0	0	0	0	0	0	13,401,111	0	91,037	13,492,148
Corrections	0	217,068	286,663	227,033	0	0	25,874,721	28,637,123	4,008,518	58,520,362
Courts	200,000	0	0	0	0	0	57,629,457	29,330,203	0	86,959,660
Control of environment	0	0	0	0	37,546,721	902,179	39,722,881	695,662	0	40,418,543
Assessment and collection of taxes	0	0	0	0	0	0	3,745,354	0	0	3,745,354
Election	0	0	0	0	0	0	21,133,462	0	0	21,133,462
Economic and human development	0	0	0	0	0	0	19,912	13,200,485	0	13,220,397
Transportation	0	0	0	0	0	0	69,558,062	0	0	69,558,062
Protection of health	0	0	0	0	0	0	50,026,199	0	0	50,026,199
Capital outlay	0	0	0	0	0	1,300,174	1,300,174	0	0	1,300,174
Total expenditures	<u>200,000</u>	<u>217,068</u>	<u>286,663</u>	<u>227,033</u>	<u>37,546,721</u>	<u>2,202,353</u>	<u>282,411,333</u>	<u>71,863,473</u>	<u>4,099,555</u>	<u>358,374,361</u>
Revenues over (under) expenditures	<u>134,447</u>	<u>31,586</u>	<u>842,798</u>	<u>1,878,609</u>	<u>(3,273,434)</u>	<u>1,111,243</u>	<u>17,018,461</u>	<u>7,040,621</u>	<u>948,625</u>	<u>25,007,707</u>
OTHER FINANCING SOURCES (USES):										
Operating transfer in	0	0	0	0	1,198,666	0	4,698,666	0	0	4,698,666
Operating transfer out	0	0	0	0	0	0	(30,260,781)	0	0	(30,260,781)
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,198,666</u>	<u>0</u>	<u>(25,562,115)</u>	<u>0</u>	<u>0</u>	<u>(25,562,115)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>134,447</u>	<u>31,586</u>	<u>842,798</u>	<u>1,878,609</u>	<u>(2,074,768)</u>	<u>1,111,243</u>	<u>(8,543,654)</u>	<u>7,040,621</u>	<u>948,625</u>	<u>(554,408)</u>
FUND BALANCE (DEFICIT), November 30, 1997 as previously reported	<u>371,325</u>	<u>5,157</u>	<u>2,354,232</u>	<u>3,462,991</u>	<u>(10,947,619)</u>	<u>14,437,711</u>	<u>158,164,045</u>	<u>9,979,493</u>	<u>5,913,788</u>	<u>174,057,326</u>
Prior Period Adjustment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,270,184</u>	<u>0</u>	<u>7,270,184</u>
FUND BALANCE (DEFICIT), November 30, 1997, as adjusted	<u>371,325</u>	<u>5,157</u>	<u>2,354,232</u>	<u>3,462,991</u>	<u>(10,947,619)</u>	<u>14,437,711</u>	<u>158,164,045</u>	<u>17,249,677</u>	<u>5,913,788</u>	<u>181,327,510</u>
FUND BALANCE (DEFICIT), November 30, 1998	<u>\$ 505,772</u>	<u>\$ 36,743</u>	<u>\$ 3,197,030</u>	<u>\$ 5,341,600</u>	<u>\$(13,022,387)</u>	<u>\$15,548,954</u>	<u>\$149,620,391</u>	<u>\$ 24,290,298</u>	<u>\$ 6,862,413</u>	<u>\$ 180,773,102</u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--MOTOR FUEL TAX

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Nonproperty tax	\$ 81,500,000	\$80,735,762	\$ (764,238)
State of Illinois	0	15,848,116	15,848,116
Other governments	0	1,561,934	1,561,934
Investment income	0	6,201,274	6,201,274
Miscellaneous	0	181,892	181,892
Total revenues	<u>81,500,000</u>	<u>104,528,978</u>	<u>23,028,978</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>99,786,317</u>	<u>62,965,815</u>	<u>36,820,502</u>
Revenues over (under) expenditures and encumbrances	<u>(18,286,317)</u>	<u>41,563,163</u>	<u>59,849,480</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(28,500,000)</u>	<u>(28,500,000)</u>	<u>0</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$(46,786,317)</u>	<u>\$13,063,163</u>	<u>\$59,849,480</u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--TOWNSHIP ROADS

SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Nonproperty tax	\$ 360,000	\$ 393,889	\$ 33,889
Other governments	0	6,565	6,565
Investment income	0	120,646	120,646
Total revenues	<u>360,000</u>	<u>521,100</u>	<u>161,100</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>2,746,253</u>	<u>676,643</u>	<u>2,069,610</u>
Revenues over (under) expenditures and encumbrances	<u><u>\$(2,386,253)</u></u>	<u><u>\$(155,543)</u></u>	<u><u>\$2,230,710</u></u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND -- ANNUITY AND BENEFIT
SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property tax	\$133,050,21	\$133,050,215	\$ 0
	5		
Personal property replacement tax	14,799,785	14,799,785	0
Total revenues	147,850,000	147,850,000	0
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	10,588,813	10,588,813	0
Corrections	27,489,973	27,489,973	0
Courts	46,898,652	46,898,652	0
Control of environment	339,149	339,149	0
Assessment and collection of taxes	4,094,808	4,094,808	0
Election	426,978	426,978	0
Economic and human development	21,770	21,770	0
Transportation	3,296,043	3,296,043	0
Protection of health	54,693,814	54,693,814	0
Total revenues	147,850,000	147,850,000	0
Revenues over (under) expenditures and encumbrances	\$ 0	\$ 0	\$ 0
		0	

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND -- ANNUITY AND BENEFIT
SCHEDULE OF TAXES RECEIVABLE
November 30, 1998

1998 TAX LEVY	\$
	133,050,215
LESS- Abatement	<u>0</u>
Levy after abatement	133,050,215
LESS- Allowance for loss on tax collections	<u>3,991,506</u>
Net 1998 taxes receivable	129,058,709
1997 TAXES RECEIVABLE	<u>4,211,560</u>
Total taxes receivable	\$ <u><u>133,270,269</u></u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--ELECTION

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property tax	\$22,571,862	\$22,571,862	\$ 0
State of Illinois	0	490,420	490,420
Investment income	0	530,598	530,598
Miscellaneous	0	899,978	899,978
Total revenues	<u>22,571,862</u>	<u>24,492,858</u>	<u>1,920,996</u>
EXPENDITURES AND ENCUMBRANCES:			
Election	<u>22,466,835</u>	<u>20,541,967</u>	<u>1,924,868</u>
Revenues over expenditures and encumbrances	<u>105,027</u>	<u>3,950,891</u>	<u>3,845,864</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(105,027)</u>	<u>(105,027)</u>	<u>0</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 0</u>	<u>\$ 3,845,864</u>	<u>\$3,845,864</u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--ELECTION
SCHEDULE OF TAXES RECEIVABLE
November 30, 1998

1998 TAX LEVY	\$23,269,961
LESS- Abatement	<u>0</u>
Levy after abatement	23,269,961
LESS- Allowance for loss on tax collections	<u>698,099</u>
Net 1998 taxes receivable	22,571,862
1997 TAXES RECEIVABLE	<u>195,532</u>
Total taxes receivable	<u><u>\$22,767,394</u></u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--COUNTY LAW LIBRARY

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$2,939,930	\$2,874,309	\$(65,621)
Investment income	0	17,730	17,730
Miscellaneous	0	21,116	21,116
Total revenues	<u>2,939,930</u>	<u>2,913,155</u>	<u>(26,775)</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>4,263,103</u>	<u>3,919,021</u>	<u>344,082</u>
Revenues under expenditures and encumbrances	<u>(1,323,173)</u>	<u>(1,005,866)</u>	<u>317,307</u>
OTHER FINANCING SOURCES (USES):			
Operating transfer in	2,000,000	2,000,000	0
Operating transfer out	(814,479)	(814,479)	0
Total other financing sources (uses)	<u>1,185,521</u>	<u>1,185,521</u>	<u>0</u>
Revenues and other financing sources over expenditures and encumbrances	<u>\$ (137,652)</u>	<u>\$ 179,655</u>	<u>\$317,307</u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--ANIMAL CONTROL

SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For the Year Ended November 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fees and licenses	\$ 930,000	\$ 970,411	\$ 40,411
Investment income	0	41,507	41,507
Miscellaneous	0	131,451	131,451
Total revenues	930,000	1,143,369	213,369
EXPENDITURES AND ENCUMBRANCES:			
Control of environment	1,306,534	974,514	332,020
Revenues under expenditures and encumbrances	(376,534)	168,855	545,389
OTHER FINANCING USES:			
Operating transfer out	(252,631)	(252,631)	0
Revenues under expenditures and encumbrances and other financing uses	\$ (629,165)	\$ (83,776)	\$545,389

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--COUNTY RECORDER
DOCUMENT STORAGE SYSTEM

SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For the Year Ended November 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fees and licenses	\$ 1,144,084	\$3,342,352	\$2,198,268
Investment income	0	145,052	145,052
Miscellaneous	0	4,404	4,404
Total revenues	1,144,084	3,491,808	2,347,724
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	3,145,564	2,847,259	298,305
Revenues over (under) expenditures and encumbrances	(2,001,480)	644,549	2,646,029
OTHER FINANCING USES:			
Operating transfer out	(183,841)	(183,841)	0
Revenues over (under) expenditures and encumbrances and other financing uses	\$(2,185,321)	\$ 460,708	\$2,646,029

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--COUNTY CLERK AUTOMATION
SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$ 665,127	\$649,413	\$ (15,714)
Investment income	0	18,645	18,645
Total revenues	<u>665,127</u>	<u>668,058</u>	<u>2,931</u>
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	<u>793,626</u>	<u>451,257</u>	<u>342,369</u>
Revenues under expenditures and encumbrances	(128,499)	216,801	345,300
OTHER FINANCING USES:			
Operating transfer out	<u>(27,450)</u>	<u>(27,450)</u>	<u>0</u>
Revenues over (under) expenditures and encumbrances and other uses	<u><u>\$(155,949)</u></u>	<u><u>\$189,351</u></u>	<u><u>\$345,300</u></u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--CIRCUIT COURT DOCUMENT STORAGE

SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For the Year Ended November 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fees and licenses	\$ 3,533,680	\$4,685,320	\$1,151,640
Investment income	0	344,515	344,515
Miscellaneous	0	7,786	7,786
Total revenues	3,533,680	5,037,621	1,503,941
EXPENDITURES AND ENCUMBRANCES:			
Courts	9,691,393	4,789,724	4,901,669
Revenues over (under) expenditures and encumbrances	(6,157,713)	247,897	6,405,610
OTHER FINANCING USES:			
Operating transfers out	(162,653)	(162,653)	0
Revenues over (under) expenditures and encumbrances and other financing uses	\$(6,320,366)	\$ 85,244	\$6,405,610

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--CIRCUIT COURT AUTOMATION
SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fees and licenses	\$4,750,000	\$4,829,921	\$79,921
Investment income	0	82,424	82,424
Total revenues	4,750,000	4,912,345	162,345
EXPENDITURES AND ENCUMBRANCES:			
Courts	7,132,680	6,017,798	1,114,882
Revenues under expenditures and encumbrances	(2,382,680)	(1,105,453)	1,277,227
OTHER FINANCING SOURCES (USES):			
Operating transfer in	1,500,000	1,500,000	0
Operating transfer out	(214,700)	(214,700)	0
Total other financing sources	1,285,300	1,285,300	0
Revenues and other financing sources under expenditures and encumbrances	\$(1,097,380)	\$179,847	\$1,277,227

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--CIRCUIT COURT DISPUTE RESOLUTION
SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$200,000	\$206,327	\$ 6,327
Investment income	0	7,980	7,980
Total revenues	<u>200,000</u>	<u>214,307</u>	<u>14,307</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>200,000</u>	<u>200,000</u>	<u>0</u>
Revenues over expenditures and encumbrances	<u>\$ 0</u>	<u>\$ 14,307</u>	<u>\$14,307</u>

COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND--COUNTY EMERGENCY TELEPHONE SYSTEM

SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Miscellaneous	\$240,875	\$211,755	\$ (29,120)
Investment income	0	36,899	36,899
Total revenues	240,875	248,654	7,779
EXPENDITURES AND ENCUMBRANCES:			
Corrections	240,875	212,528	28,347
Revenues over expenditures and encumbrances	\$ 0	\$ 36,126	\$ 36,126

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--ADULT PROBATION SERVICES FEES

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$ 442,500	\$ 997,155	\$ 554,655
Investment income	0	132,104	132,104
Total revenues	<u>442,500</u>	<u>1,129,259</u>	<u>686,759</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>2,221,993</u>	<u>167,205</u>	<u>2,054,788</u>
Revenues over (under) expenditures and encumbrances	<u><u>\$(1,779,493)</u></u>	<u><u>\$ 962,054</u></u>	<u><u>\$2,741,547</u></u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--SOCIAL SERVICE PROBATION

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$1,061,580	\$2,042,231	\$ 980,651
Investment income	0	174,234	174,234
Miscellaneous	0	855	855
Total revenues	<u>1,061,580</u>	<u>2,217,320</u>	<u>1,155,740</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>1,061,580</u>	<u>206,982</u>	<u>854,598</u>
Revenues over expenditures and encumbrances	<u>\$ 0</u>	<u>\$2,010,338</u>	<u>\$2,010,338</u>

COOK COUNTY, ILLINOIS

SPECIAL REVENUE FUND--FOREST PRESERVE DISTRICT-GENERAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property taxes	\$21,330,952	\$21,330,952	\$ 0
Nonproperty taxes	3,420,154	3,802,231	382,077
Fees and licenses	8,350,444	7,752,469	(597,975)
Investment income	800,000	1,018,913	218,913
Miscellaneous	3,593,503	1,892,852	(1,700,651)
Total revenues	<u>37,495,053</u>	<u>35,797,417</u>	<u>(1,697,636)</u>
EXPENDITURES AND ENCUMBRANCES:			
Control of environment	<u>40,460,301</u>	<u>37,751,838</u>	<u>2,708,463</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (2,965,248)</u>	<u>\$ (1,954,421)</u>	<u>\$ (1,010,827)</u>

COOK COUNTY, ILLINOIS

**SPECIAL REVENUE FUND--FOREST PRESERVE
DISTRICT-REAL ESTATE ACQUISITION FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fees and licenses	\$ 0	\$ 178,710	\$ 178,710
Investment income	0	551,513	551,513
Miscellaneous	0	6,918	6,918
Total revenues	<u>0</u>	<u>737,141</u>	<u>737,141</u>
EXPENDITURES AND ENCUMBRANCES:			
Capital outlay	<u>10,879,467</u>	<u>1,216,998</u>	<u>9,662,469</u>
Revenues under expenditures and encumbrances	<u>\$(10,879,467)</u>	<u>\$ (479,857)</u>	<u>\$ 10,399,610</u>

COOK COUNTY, ILLINOIS
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET

November 30, 1998

ASSETS	Bond and Interest Fund	Forest Preserve District Fund	Total
CASH AND INVESTMENTS:			
Cash and investments	\$ 0	\$3,047,205	\$ 3,047,205
In hands of paying and escrow agents and trustees	63,107,482	0	63,107,482
TAXES RECEIVABLE (net of allowance for loss):			
Tax levy--current year	143,280,355	4,152,500	147,432,855
Tax levy--prior year	5,650,023	0	5,650,023
ACCRUED INTEREST RECEIVABLE	207,634	0	207,634
DUE FROM OTHER FUNDS	0	2,937,453	2,937,453
Total assets	\$212,245,494	\$10,137,158	\$222,382,652
LIABILITIES AND FUND BALANCE			
DEFERRED REVENUE—PROPERTY TAX	145,747,935	3,148,515	148,896,450
UNCLAIMED ESCROW DEPOSITS	128,937	0	128,937
Total liabilities	145,876,872	3,148,515	149,025,387
FUND BALANCE, unreserved	66,368,622	6,988,643	73,357,265
Total liabilities and fund balance	\$212,245,494	\$10,137,158	\$222,382,652

COOK COUNTY, ILLINOIS

DEBT SERVICE FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended November 30, 1998

	Bond and Interest Fund	Forest Preserve District Fund	Total
REVENUES:			
Property taxes	\$126,380,006	\$4,702,412	\$131,082,418
Nonproperty taxes	2,666,667	0	2,666,667
Investment income	6,042,802	0	6,042,802
Total revenues	<u>135,089,475</u>	<u>4,702,412</u>	<u>139,791,887</u>
EXPENDITURES:			
Debt service-			
Principal	58,775,000	785,000	59,560,000
Interest	84,680,740	2,338,281	87,019,021
Bond expenses	5,040,058	0	5,040,058
Total expenditures	<u>148,495,798</u>	<u>3,123,281</u>	<u>151,619,079</u>
Revenues over (under) expenditures	<u>(13,406,323)</u>	<u>1,579,131</u>	<u>(11,827,192)</u>
OTHER FINANCING SOURCES (USES):			
Proceeds of general obligation refunding bonds	352,448,328	0	352,448,328
Payment to refunded bond escrow agent	(352,789,682)	0	(352,789,682)
Total other financing uses	<u>(341,354)</u>	<u>0</u>	<u>(341,354)</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(13,747,677)	1,579,131	(12,168,546)
FUND BALANCE, November 30, 1997	<u>80,116,299</u>	<u>5,409,512</u>	<u>85,525,811</u>
FUND BALANCE, November 30, 1998	<u>\$ 66,368,622</u>	<u>\$6,988,643</u>	<u>\$73,357,265</u>

COOK COUNTY, ILLINOIS

DEBT SERVICE FUND--BOND AND INTEREST FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property tax	\$ 146,793,809	\$ 151,693,612	\$ 4,899,803
State of Illinois	0	2,666,667	2,666,667
Investment income	0	6,121,256	6,121,256
Total revenues	<u>146,793,809</u>	<u>160,481,535</u>	<u>13,687,726</u>
EXPENDITURES AND ENCUMBRANCES:			
Principal and interest levied, not due-			
Principal	62,330,000	62,330,000	0
Interest	82,707,082	83,297,431	(590,349)
Bond expenses	0	5,040,058	(5,040,058)
Total expenditures and encumbrances	<u>145,037,082</u>	<u>150,667,489</u>	<u>(5,630,407)</u>
Revenues over expenditures and encumbrances	<u>1,756,727</u>	<u>9,814,046</u>	<u>8,057,319</u>
OTHER FINANCING SOURCES (USES):			
Proceeds of general obligation refunding bonds	0	352,448,328	352,448,328
Payment to escrow agent	0	(352,789,682)	(352,789,682)
Total other financing uses	<u>0</u>	<u>(341,354)</u>	<u>(341,354)</u>
Revenues and other financing sources over (under) expenditures and encumbrances and other financing uses	<u>\$ 1,756,727</u>	<u>\$ 9,472,692</u>	<u>\$ 7,715,965</u>

COOK COUNTY, ILLINOIS

DEBT SERVICE FUND--BOND AND INTEREST FUND

SCHEDULE OF TAXES RECEIVABLE

November 30, 1998

1998 TAX LEVY	\$
	149,522,765
Less - Adjustments for bond refundings	(1,756,727)
Less - Abatement	<u>0</u>
Levy after adjustments and abatement	147,766,038
Less - Allowance for Loss on Tax Collections	<u>(4,485,683)</u>
Net 1998 taxes receivable	143,280,355
1997 TAXES RECEIVABLE	<u>5,650,023</u>
Total taxes receivable	\$
	<u><u>148,930,378</u></u>

COOK COUNTY, ILLINOIS

DEBT SERVICE FUND--FOREST PRESERVE DISTRICT FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)**

For the Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property taxes	\$ 4,152,500	\$ 4,152,500	\$ 0
EXPENDITURES AND ENCUMBRANCES:			
Principal and interest levied, not due- Principal and Interest	<u>4,152,500</u>	<u>3,123,281</u>	<u>1,029,219</u>
Revenues over expenditures and encumbrances	<u>\$ 0</u>	<u>\$ 1,029,219</u>	<u>\$ 1,029,219</u>

COOK COUNTY, ILLINOIS

CAPITAL PROJECT FUNDS

COMBINING BALANCE SHEET

November 30, 1998

ASSETS	Transportation	Government Management and Supporting Services	Protection of Health	Corrections	Courts	Forest Preserve District	Total
CASH AND INVESTMENTS	\$4,062,472	\$10,216,853	\$ 7,717,642	\$ 5,761,196	\$ 3,022,532	\$ 8,354,005	\$ 39,134,700
CASH AND INVESTMENTS WITH TRUSTEES	0	44,599,826	78,783,022	3,690,232	960,028	0	128,033,108
TAXES RECEIVABLE (net of allowance for loss)-current year	0	0	0	0	0	5,381,668	5,381,668
ACCRUED INTEREST RECEIVABLE	7,549	82,413	211,532	24,523	12,794	478	339,289
ACCOUNTS RECEIVABLE:							
Due from other governments	0	0	0	0	0	35,591	35,591
Due from other funds	0	0	0	0	0	3,852,139	3,852,139
Total assets	<u>\$4,070,021</u>	<u>\$54,899,092</u>	<u>\$86,712,196</u>	<u>\$9,475,951</u>	<u>\$3,995,354</u>	<u>\$17,623,881</u>	<u>\$176,776,495</u>
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable	\$ 0	\$10,828,705	\$10,873,937	\$1,393,918	\$1,177,788	\$ 1,656,156	\$ 25,930,504
Accrued salaries payable	0	0	0	0	0	90,640	90,640
Due to other funds	0	0	0	0	0	3,734,333	3,734,333
Due to others	0	0	0	111,412	0	0	111,412
Deferred revenue	0	0	0	0	0	4,080,497	4,080,497
Total liabilities	<u>0</u>	<u>10,828,705</u>	<u>10,873,937</u>	<u>1,505,330</u>	<u>1,177,788</u>	<u>9,561,626</u>	<u>33,947,386</u>
FUND BALANCE:							
Reserved for encumbrances	68,000	26,434,376	202,128,687	5,392,790	299,990	0	234,323,843
Unreserved (deficit)	4,002,021	17,636,011	(126,290,428)	2,577,831	2,517,576	8,062,255	(91,494,734)
Total fund balance	<u>4,070,021</u>	<u>44,070,387</u>	<u>75,838,259</u>	<u>7,970,621</u>	<u>2,817,566</u>	<u>8,062,255</u>	<u>142,829,109</u>

Total liabilities and fund balance

\$4,070,021

\$54,899,092

\$86,712,196

\$9,475,951

\$3,995,354

\$17,623,881

\$176,776,495

COOK COUNTY, ILLINOIS

CAPITAL PROJECT FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended November 30, 1998

	<u>Transportation</u>	<u>Government Management and Supporting Services</u>	<u>Protection of Health</u>	<u>Corrections</u>	<u>Courts</u>	<u>Forest Preserve District</u>	<u>Total</u>
REVENUES:							
Taxes-							
Property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,019,619	\$ 5,019,619
Nonproperty	0	0	0	0	0	177,911	177,911
Investment income	132,956	4,461,945	6,798,535	766,093	381,791	170,328	12,711,648
Miscellaneous	0	695,334	0	0	200,000	2,185	897,519
Total revenues	<u>132,956</u>	<u>5,157,279</u>	<u>6,798,535</u>	<u>766,093</u>	<u>581,791</u>	<u>5,370,043</u>	<u>18,806,697</u>
EXPENDITURES:							
Capital outlay	885,065	39,000,839	52,294,262	453,615	8,750,643	8,838,881	110,223,305
Debt Service-							
Interest and other charges	0	4,066,662	0	0	0	0	4,066,662
Total expenditures	<u>885,065</u>	<u>43,067,501</u>	<u>52,294,262</u>	<u>453,615</u>	<u>8,750,643</u>	<u>8,838,881</u>	<u>114,289,967</u>
Revenues over (under) expenditures	<u>(752,109)</u>	<u>(37,910,222)</u>	<u>(45,495,727)</u>	<u>312,478</u>	<u>(8,168,852)</u>	<u>(3,468,838)</u>	<u>(95,483,270)</u>
OTHER FINANCING SOURCES (USES):							
Operating transfers in	0	3,600,000	0	0	0	0	3,600,000
Operating transfers out	0	0	0	0	0	(1,198,666)	(1,198,666)
Total other financing sources (uses)	<u>0</u>	<u>3,600,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,198,666)</u>	<u>2,401,334</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>(752,109)</u>	<u>(34,310,222)</u>	<u>(45,495,727)</u>	<u>312,478</u>	<u>(8,168,852)</u>	<u>(4,667,504)</u>	<u>(93,081,936)</u>
FUND BALANCE, November 30, 1997	<u>4,822,130</u>	<u>78,380,609</u>	<u>121,333,986</u>	<u>7,658,143</u>	<u>10,986,418</u>	<u>12,729,759</u>	<u>235,911,045</u>
FUND BALANCE, November 30, 1998	<u>\$4,070,021</u>	<u>\$44,070,387</u>	<u>\$75,838,259</u>	<u>\$ 7,970,621</u>	<u>\$2,817,566</u>	<u>\$ 8,062,255</u>	<u>\$142,829,109</u>

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE--ENTERPRISE FUNDS

COMBINING BALANCE SHEET

November 30, 1998

ASSETS	Cook County Health Facilities			Total
	Restricted Funds			
	Operating Funds	Specific Purpose Funds	Trust Funds	
CURRENT ASSETS:				
Cash in banks	\$ 2,757,586	17,248	\$ 58,987	\$ 2,833,821
Cash held by Cook County Treasurer	40,552,674	1,073,179	0	41,625,853
Investments, at cost, which approximates market	109,950,000	0	100,000	110,050,000
Total cash and investments	<u>153,260,260</u>	<u>1,090,427</u>	<u>158,987</u>	<u>154,509,674</u>
Taxes receivable (net of allowance for loss)-				
Tax levy--current year	184,919,410	0	0	184,919,410
Tax levy--prior year	7,419,145	0	0	7,419,145
Total tax receivable	<u>192,338,555</u>	<u>0</u>	<u>0</u>	<u>192,338,555</u>
Accounts Receivable-				
Due from others-				
Settlements under third-party programs	5,587,220	0	0	5,587,220
Grants receivable	0	515,842	0	515,842
Other receivables	4,261	0	0	4,261
Due from other governments	11,517,234	0	0	11,517,234
Due from (to) other funds	4,723,522	(144,562)	0	4,578,960
Patient accounts receivable, net of allowance for doubtful accounts of \$886,055,354	111,794,083	0	0	111,794,083
Accrued revenue under secondary interagency agreement	25,833,333	0	0	25,833,333
Total accounts receivable	<u>159,959,653</u>	<u>371,280</u>	<u>0</u>	<u>159,830,933</u>
Inventories at lower of cost (weighted average) or market	11,501,938	0	0	11,501,938
Total current assets	<u>516,560,406</u>	<u>1,461,707</u>	<u>158,987</u>	<u>518,181,100</u>
PROPERTY AND EQUIPMENT, at cost:				
Land improvements	10,471,348	0	0	10,471,348
Buildings	227,123,939	0	0	227,123,939
Leasehold and building improvements	141,669,600	0	0	141,669,600
Equipment and furniture	140,567,235	0	0	140,567,235
Total property and equipment	<u>519,832,122</u>	<u>0</u>	<u>0</u>	<u>519,832,122</u>
Construction in progress	55,519,497	0	0	55,519,497
	<u>575,351,619</u>	<u>0</u>	<u>0</u>	<u>575,351,619</u>
Less- Accumulated depreciation and amortization	(361,832,308)	0	0	(361,832,308)
Property and equipment, net	<u>213,519,311</u>	<u>0</u>	<u>0</u>	<u>213,519,311</u>

Total assets

\$ 730,079,717 \$ 1,461,707 \$ 158,987 \$ 731,700,411

COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE--ENTERPRISE FUNDS
COMBINING BALANCE SHEET
November 30, 1998

LIABILITIES AND FUND EQUITY	Cook County Health Facilities			
	Restricted Funds			Total
	Operating Funds	Specific Purpose Funds	Trust Funds	
CURRENT LIABILITIES:				
Accounts payable	\$ 23,851,197	\$ 328,658	\$ 0	\$ 24,179,855
Accrued salaries payable	25,780,336	258,748	0	26,039,084
Accrued vacation leave	27,301,872	376,615	0	27,678,487
Accrued health claims	1,490,076	0	0	1,490,076
Due to others	0	0	158,987	158,987
Total current liabilities	<u>78,423,481</u>	<u>964,021</u>	<u>158,987</u>	<u>79,546,489</u>
RESERVE FOR TAX OBJECTION SUITS	5,863,593	0	0	5,863,593
Total liabilities	<u>84,287,074</u>	<u>964,021</u>	<u>158,987</u>	<u>85,410,082</u>
FUND EQUITY:				
Contributed capital	276,822,326	0	0	276,822,326
Retained earnings-				
Operating funds	368,970,317	0	0	368,970,317
Grants and other restricted funds	0	497,686	0	497,686
Total fund equity	<u>645,792,643</u>	<u>497,686</u>	<u>0</u>	<u>646,290,329</u>
Total liabilities and fund equity	<u>\$ 730,079,717</u>	<u>\$ 1,461,707</u>	<u>\$ 158,987</u>	<u>\$ 731,700,411</u>

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE--ENTERPRISE FUNDS

COMBINING BALANCE SHEET OF OPERATING FUNDS

November 30, 1998

ASSETS	Bureau of Health Services	Cook County Hospital	Oak Forest Hospital	Provident Hospital	Department of Public Health	Total
CURRENT ASSETS:						
Cash in banks	\$ 53,570	\$	\$ 85,689	\$ 968,240	\$ 5,696	\$
		1,644,391				2,757,586
Cash held by Cook County Treasurer	(16,136,127)	37,721,931	24,360,024	(3,994,788)	(1,398,366)	40,552,674
Investments, at cost, which approximate market	11,500,000	49,050,000	49,400,000	0	0	109,950,000
Total cash and investments	<u>(4,582,557)</u>	<u>88,416,322</u>	<u>73,845,713</u>	<u>(3,026,548)</u>	<u>(1,392,670)</u>	<u>153,260,260</u>
Taxes receivable (net of allowance for loss)-						
Tax levy--current year	2,493,337	143,312,543	16,642,747	15,074,007	7,396,776	184,919,410
Tax levy--prior year	64,297	5,749,837	623,208	667,723	314,080	7,419,145
Total taxes receivable	<u>2,557,634</u>	<u>149,062,380</u>	<u>17,265,955</u>	<u>15,741,730</u>	<u>7,710,856</u>	<u>192,338,555</u>
Accounts Receivable-						
Due from others-						
Settlements under third-party programs	0	3,145,220	2,442,000	0	0	5,587,220
Other receivables	0	4,261	0	0	0	4,261
Due from other governments	57,586	8,925,857	1,036,551	1,036,551	460,689	11,517,234
Due from (to) other funds	(40,678)	4,795,823	(17,771)	(14,487)	635	4,723,522
Intrafund receivable (payable)	2,048,358	(4,736,677)	2,443,276	245,043	0	0
Patient accounts receivables, net of allowance for doubtful accounts of \$886,355,054	0	54,000,888	28,561,685	29,231,510	0	111,794,083
Accrued revenue under secondary interagency agreement	0	17,827,778	5,002,683	3,002,872	0	25,833,333
Total accounts receivable	<u>2,065,266</u>	<u>83,963,150</u>	<u>39,468,424</u>	<u>33,501,489</u>	<u>461,324</u>	<u>159,459,653</u>
Inventories at lower of cost (weighted average) or market	0	5,202,089	1,292,418	5,007,431	0	11,501,938
Total current assets	<u>40,343</u>	<u>326,643,941</u>	<u>131,872,510</u>	<u>51,224,102</u>	<u>6,779,510</u>	<u>516,560,406</u>
PROPERTY AND EQUIPMENT, at cost:						
Land improvements	0	2,782,216	7,689,132	0	0	10,471,348
Building	0	145,970,567	37,273,684	43,879,688	0	227,123,939
Leasehold and building improvements	0	50,830,245	90,839,355	0	0	141,669,600
Equipment and furniture	3,005,061	85,924,365	29,813,292	21,337,247	487,270	140,567,235
Total property and equipment	<u>3,005,061</u>	<u>285,507,393</u>	<u>165,615,463</u>	<u>65,216,935</u>	<u>487,270</u>	<u>519,832,122</u>
Construction in progress	0	55,519,497	0	0	0	55,519,497
	<u>3,005,061</u>	<u>341,026,890</u>	<u>165,615,463</u>	<u>65,216,935</u>	<u>487,270</u>	<u>575,351,619</u>
Less- Accumulated depreciation and amortization	(1,398)	(222,356,366)	(114,491,129)	(24,811,261)	(172,154)	(361,832,308)
Property and equipment, net	<u>3,003,663</u>	<u>118,670,524</u>	<u>51,124,334</u>	<u>40,405,674</u>	<u>315,116</u>	<u>213,519,311</u>
Total assets	<u>\$ 3,044,006</u>	<u>\$</u>	<u>\$ 182,996,844</u>	<u>\$ 91,629,776</u>	<u>\$ 7,094,626</u>	<u>\$</u>
		<u>445,314,465</u>				<u>730,079,717</u>

COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE--ENTERPRISE FUNDS
COMBINING BALANCE SHEET OF OPERATING FUNDS
November 30, 1998

LIABILITIES AND FUND EQUITY	Bureau of Health Services	Cook County Hospital	Oak Forest Hospital	Provident Hospital	Department of Public Health	Total
CURRENT LIABILITIES:						
Accounts payable	\$ 1,419,815	\$ 14,388,412	\$ 3,508,057	\$ 3,828,513	\$ 706,400	\$ 23,851,197
Accrued salaries payable	76,706	18,689,930	4,255,161	2,543,535	215,004	25,780,336
Accrued vacation leave	181,880	19,130,014	5,696,709	1,943,845	349,424	27,301,872
Accrued health claims	0	1,490,076	0	0	0	1,490,076
Total current liabilities	1,678,401	53,698,432	13,459,927	8,315,893	1,270,828	78,423,481
RESERVE FOR TAX OBJECTION SUITS	22,661	4,908,273	116,616	632,295	183,748	5,863,593
Total liabilities	1,701,062	58,606,705	13,576,543	8,948,188	1,454,576	84,287,074
FUND EQUITY:						
Contributed capital	110,196	186,930,140	48,954,868	40,405,674	421,448	276,822,326
Retained earnings - Operating funds	1,232,749	199,777,619	120,465,433	42,275,914	5,218,602	368,970,317
Total fund equity	1,342,945	386,707,759	169,420,301	82,681,588	5,640,050	645,792,643
Total liabilities and fund equity	\$ 3,044,007	\$ 445,314,464	\$ 182,996,844	\$ 91,629,776	\$ 7,094,626	\$ 730,079,717

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, 1998

	<u>Bureau of Health Services</u>	<u>Cook County Hospital</u>	<u>Oak Forest Hospital</u>	<u>Provident Hospital</u>	<u>Department Of Public Health</u>	<u>Total</u>
OPERATING REVENUES:						
Net patient service revenue	\$ 0	\$ 414,095,317	\$ 93,388,794	\$ 73,764,728	\$ 0	\$ 581,248,839
Miscellaneous	2,037,642	2,068,711	392,824	428,025	623,746	5,550,948
Total operating revenues	<u>2,037,642</u>	<u>416,164,028</u>	<u>93,781,618</u>	<u>74,192,753</u>	<u>623,746</u>	<u>586,799,787</u>
OPERATING EXPENSES:						
Salaries and wages	1,247,775	285,586,161	62,907,470	37,232,003	15,985,131	402,958,540
Employee benefits	241,661	63,066,708	15,308,314	8,197,120	3,750,007	90,563,810
Supplies	24,314	69,431,428	11,030,695	9,217,175	1,205,994	90,909,606
Insurance expense	0	10,843,737	1,258,266	165,561	0	12,267,564
Purchased services, rental and other	4,473,668	34,973,312	6,498,390	15,560,459	5,752,099	67,257,928
Depreciation	0	10,806,893	6,924,471	4,190,070	48,687	21,970,121
Utilities	0	7,947,468	2,097,314	1,775,440	25,292	11,845,514
Provision for bad debts	0	208,340,816	22,726,304	23,962,309	0	255,029,429
Services contributed by other County offices	0	4,185,118	0	813,598	0	4,998,716
Total operating expenses	<u>5,987,418</u>	<u>695,181,641</u>	<u>128,751,224</u>	<u>101,113,735</u>	<u>26,767,210</u>	<u>957,801,228</u>
OPERATING LOSS	<u>(3,949,776)</u>	<u>(279,017,613)</u>	<u>(34,969,606)</u>	<u>(26,920,982)</u>	<u>(26,143,464)</u>	<u>(371,001,441)</u>
NONOPERATING REVENUES:						
Property taxes	2,524,233	148,061,149	16,801,048	15,479,277	7,643,937	190,509,644
Sales taxes	289,274	44,837,416	5,206,926	5,206,926	2,314,189	57,854,731
Cigarette taxes	42,303	6,557,002	761,458	761,458	338,426	8,460,647
Investment income	1,026,168	5,229,443	635,075	658,756	300,090	7,849,532
Retirement plan contribution	162,762	35,545,588	7,708,209	4,363,386	783,425	48,563,370
Transfer from restricted purpose funds	0	0	0	0	14,684,167	14,684,167
Total nonoperating revenues	<u>4,044,740</u>	<u>240,230,598</u>	<u>31,112,716</u>	<u>26,469,803</u>	<u>26,064,234</u>	<u>327,922,091</u>
Net income (loss) before operating transfer	94,964	(38,787,015)	(3,856,890)	(451,179)	(79,230)	(43,079,350)
OTHER FINANCING SOURCES:						
Operating transfers in	0	4,185,118	0	813,598	0	4,998,716
OTHER CHANGE:						
Transfer of depreciation on contributed assets to contributed capital	0	10,792,781	4,637,540	4,190,070	0	19,620,391
Net income (loss)	<u>94,964</u>	<u>(23,809,116)</u>	<u>780,650</u>	<u>4,552,489</u>	<u>(79,230)</u>	<u>(18,460,243)</u>
RETAINED EARNINGS/FUND BALANCE, November 30, 1997, as previously reported						
	1,137,785	188,829,986	119,684,783	37,723,425	5,297,832	352,673,811
Prior Period Adjustment	0	34,756,749	0	0	0	34,756,749
RETAINED EARNINGS/FUND BALANCE, November 30, 1997, as adjusted	<u>1,137,785</u>	<u>223,586,735</u>	<u>119,684,783</u>	<u>37,723,425</u>	<u>5,297,832</u>	<u>387,430,560</u>

RETAINED EARNINGS/FUND BALANCE, November 30, 1998

<u>\$ 1,232,749</u>	\$	\$	<u>\$ 42,275,914</u>	<u>\$ 5,218,602</u>	<u>\$368,970,317</u>
	<u>199,777,619</u>	<u>120,465,433</u>			

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE--ENTERPRISE FUNDS

COMBINING SCHEDULE OF CASH FLOWS OF OPERATING FUNDS

For the Year Ended November 30, 1998

	Bureau of Health Services	Cook County Hospital	Oak Forest Hospital	Provident Hospital	Department of Public Health	Total
CASH FLOWS FROM OPERATING ACTIVITIES:						
Loss from operations, operating funds	\$ (3,949,776)	\$ (279,017,613)	\$ (34,969,606)	\$ (26,920,982)	\$ (26,143,464)	\$ (371,001,441)
Adjustments to reconcile loss from operations to net cash used in operating activities:						
Depreciation	0	10,806,893	6,924,471	4,190,070	48,687	21,970,121
Provision for bad debts	0	208,340,816	22,726,304	23,962,309	0	255,029,429
Retirement plan contribution	162,762	35,545,588	7,708,209	4,363,386	783,425	48,563,370
Change in assets and liabilities-						
Increase in patient accounts receivable	0	(169,799,617)	(26,670,727)	(30,668,831)	0	(227,139,175)
Increase in third-party settlements receivable	0	(5,764)	(1,200,000)	0	0	(1,205,764)
Increase (decrease) in accounts payable	1,325,535	(1,007,330)	1,066,301	(488,581)	421,998	1,317,923
Increase (decrease) in accrued salaries, wages and other liabilities, including accrued vacation and health claims	30,607	(3,228,930)	164,888	636,353	133,731	(2,263,351)
Increase (decrease) in all other assets and liabilities	(2,062,288)	2,295,192	(297,517)	546	7,000	(57,067)
Net cash used in operating activities	<u>(4,493,160)</u>	<u>(196,070,765)</u>	<u>(24,547,677)</u>	<u>(24,925,730)</u>	<u>(24,748,623)</u>	<u>(274,785,955)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Borrowings from Working Cash Fund	455,000	70,525,000	8,190,000	8,190,000	3,640,000	91,000,000
Repayment of borrowings from Working Cash Fund	(455,000)	(70,525,000)	(8,190,000)	(8,190,000)	(3,640,000)	(91,000,000)
Services contributed by other County offices	0	4,185,118	0	813,598	0	4,998,716
Transfers from restricted funds	0	0	0	0	14,684,167	14,684,167
Real and personal property taxes received, net	1,792,102	163,502,220	17,306,146	18,861,142	8,868,815	210,330,425
Sales taxes received	290,728	45,062,715	5,233,090	5,233,090	2,325,817	58,145,440
Cigarette taxes received	42,303	6,557,002	761,458	761,458	338,426	8,460,647
Net cash provided by noncapital financing activities	<u>2,125,133</u>	<u>219,307,055</u>	<u>23,300,694</u>	<u>25,669,288</u>	<u>26,217,225</u>	<u>296,619,395</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Sale (purchase) of capital assets	<u>(2,907,010)</u>	<u>(500,789)</u>	<u>104,528</u>	<u>0</u>	<u>(109,165)</u>	<u>(3,412,436)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	<u>1,026,168</u>	<u>5,229,443</u>	<u>635,075</u>	<u>658,756</u>	<u>300,090</u>	<u>7,849,532</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(4,248,869)</u>	<u>27,964,944</u>	<u>(507,380)</u>	<u>1,402,314</u>	<u>1,659,527</u>	<u>26,270,536</u>
CASH AND CASH EQUIVALENTS, November 30, 1997	<u>(333,688)</u>	<u>60,451,378</u>	<u>74,353,093</u>	<u>(4,428,862)</u>	<u>(3,052,197)</u>	<u>126,989,724</u>
CASH AND CASH EQUIVALENTS, November 30, 1998	<u>\$ (4,582,557)</u>	<u>\$ 88,416,322</u>	<u>\$ 73,845,713</u>	<u>\$ (3,026,548)</u>	<u>\$ (1,392,670)</u>	<u>\$ 153,260,260</u>
NON-CASH TRANSACTIONS:						
Retirement plan contribution	\$ 162,762	\$ 35,545,588	\$ 7,708,209	\$ 4,363,386	\$ 783,425	\$ 48,563,370
Services contributed by other County offices	0	4,185,118	0	813,598	0	4,998,716
Contributed capital assets	2,440	51,416,460	818,651	550,909	26,885	52,815,345

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE – ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

For the Year Ended November 30, 1998

	Operating Funds	Restricted Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Loss from operations, operating funds	\$ (371,001,441)	\$ 0	\$ (371,001,441)
Adjustments to reconcile loss from operations to net cash provided by (used in) operating activities:			
Depreciation	21,970,121	0	21,970,121
Provision for bad debts	255,029,429	0	255,029,429
Retirement plan contribution	48,563,370	0	48,563,370
Change in assets and liabilities:			
Increase in patient accounts receivable	(227,139,175)	0	(227,139,175)
Increase in third-party settlements receivable	(1,205,764)	0	(1,205,764)
Increase (decrease) in accounts payable	1,317,923	(253,831)	1,064,092
Increase (decrease) in accrued salaries, wages and other liabilities, including accrued vacation and health claims	(2,263,351)	78,992	(2,184,359)
Increase (decrease) in all other assets and liabilities	(57,067)	845,244	788,177
Net cash provided by (used in) operating activities	(274,785,955)	670,405	(274,115,550)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Borrowings from Working Cash Fund	91,000,000	0	91,000,000
Repayment of borrowings from Working Cash Fund	(91,000,000)	0	(91,000,000)
Services contributed by other County offices	4,998,716	0	4,998,716
Restricted gifts, grants and bequests	0	12,947,056	12,947,056
Transfers from restricted funds	14,684,167	(14,684,167)	0
Real and personal property taxes received, net	210,330,425	0	210,330,425
Sales tax received	58,145,440	0	58,145,440
Cigarette taxes received	8,460,647	0	8,460,647
Net cash provided by (used in) noncapital financing activities	296,619,395	(1,737,111)	294,882,284
CASH FLOWS FROM CAPITAL AND RELATING FINANCING ACTIVITIES:			
Purchase of capital assets	(3,412,436)	0	(3,412,436)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	7,849,532	0	7,849,532
NET DECREASE IN CASH AND CASH EQUIVALENTS	26,270,536	(1,066,706)	25,203,830
CASH AND CASH EQUIVALENTS, November 30, 1997	126,989,724	2,316,120	129,305,844
CASH AND CASH EQUIVALENTS, November 30, 1998	\$ 153,260,260	\$ 1,249,414	\$ 154,509,674
NON-CASH TRANSACTIONS:			
Retirement plan contribution	\$ 48,563,370	\$ 0	\$ 48,563,370
Services contributed by other County offices	4,998,716	0	4,998,716
Contributed capital assets	52,815,345	0	52,815,345

COOK COUNTY, ILLINOIS

INTERNAL SERVICE FUND

BALANCE SHEET

November 30, 1998

<u>ASSETS</u>	<u>Self-Insurance</u>
CASH AND INVESTMENTS	\$ 35,614,217
ACCRUED INTEREST RECEIVABLE	166,460
Total assets	<u>35,780,677</u>
<hr/> LIABILITIES AND FUND BALANCE <hr/>	
LIABILITIES:	
Accounts payable	983,940
Claims liability	240,417,768
Due to other funds	4,578,960
Total liabilities	<u>245,980,668</u>
FUND BALANCE	<u>(210,199,991)</u>
Total liabilities and fund balance	<u>\$ 35,780,677</u>

COOK COUNTY, ILLINOIS

INTERNAL SERVICE FUND

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCE**

For the Year Ended November 30, 1998

	<u>Self-Insurance</u>
OPERATING REVENUES:	
Charges to other funds	\$ 27,475,981
Miscellaneous revenue	<u>28,606</u>
Total operating revenues	27,504,587
OPERATING EXPENSE:	
Claims expense, net of actuarial adjustments	<u>94,474,140</u>
Operating loss	(66,969,553)
NONOPERATING REVENUE:	
Investment income	<u>2,554,443</u>
NET LOSS	(64,415,110)
FUND BALANCE,	
November 30, 1997	<u>(145,784,881)</u>
FUND BALANCE,	
November 30, 1998	\$ <u><u>(210,199,991)</u></u>

COOK COUNTY, ILLINOIS

FIDUCIARY FUND TYPES--TRUST AND AGENCY FUNDS

COMBINING BALANCE SHEET

November 30, 1998

ASSETS	Pension Trust Funds	Expendable Trust Funds	Agency Funds	Total
Cash and investments	\$ 4,227,092,249	\$ 279,628,093	\$ 609,385,050	\$ 5,116,105,392
Due from employer (property taxes)	135,584,781	0	0	135,584,781
Accrued interest receivable	27,478,097	725,285	46,558	28,249,940
Accounts receivable-				
Due from others	0	0	5,234,154	5,234,154
Due from other funds	333,656	11,500,000	0	11,833,656
Inventories and other assets	535,931	0	558,446	1,094,377
Total assets	<u>\$ 4,391,024,714</u>	<u>\$ 291,853,378</u>	<u>\$ 615,224,208</u>	<u>\$ 5,298,102,300</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 4,313,100	\$ 0	\$ 0	\$ 4,313,100
Due to other funds	33,656	0	19,981,950	20,015,606
Due to other governments	0	0	234,585,195	234,585,195
Due to employees	0	0	6,675,095	6,675,095
Due to others	0	0	353,981,968	353,981,968
Total liabilities	<u>4,346,756</u>	<u>0</u>	<u>615,224,208</u>	<u>619,570,964</u>
Fund balance-				
Reserved for pensions	4,386,677,958	0	0	4,386,677,958
Undesignated	0	291,853,378	0	291,853,378
Total fund balance	<u>4,386,677,958</u>	<u>291,853,378</u>	<u>0</u>	<u>4,678,531,336</u>
Total liabilities and fund balance	<u>\$ 4,391,024,714</u>	<u>\$ 291,853,378</u>	<u>\$ 615,224,208</u>	<u>\$ 5,298,102,300</u>

COOK COUNTY, ILLINOIS

PENSION TRUST FUNDS

COMBINING STATEMENT OF NET ASSETS

November 30, 1998

ASSETS:	County Employees' and Officers Annuity and Benefit Fund of Cook County	Forest Preserve District Employees' Annuity and Benefit Fund of Cook County	Total
	<u> </u>	<u> </u>	<u> </u>
Cash	\$ 13,164,708	\$ 478,847	\$ 13,643,555
Receivables-			
Due from employer (property taxes)	132,428,627	3,156,154	135,584,781
Accrued interest	26,741,648	736,449	27,478,097
Due from other funds	0	333,656	333,656
Investments-			
U.S. Government obligations	1,069,245,451	30,879,164	1,100,124,615
Corporate bonds	833,956,471	21,048,614	855,005,085
Demand notes	222,175,562	6,197,311	228,372,873
Stocks	1,293,440,159	35,465,669	1,328,905,828
Mutual funds	490,572,963	34,935,799	525,508,762
Limited partnerships	235,636,260	0	235,636,260
Less unsettled investment trades	(59,800,468)	(304,261)	(60,104,729)
Other assets	528,037	7,894	535,931
Total assets	<u>4,258,089,418</u>	<u>132,935,296</u>	<u>4,391,024,714</u>
 LIABILITIES AND NET ASSETS:			
Accounts payable	4,138,488	174,612	4,313,100
Due to other funds	33,656	0	33,656
Total liabilities	<u>4,172,144</u>	<u>174,612</u>	<u>4,346,756</u>
 Net assets held in trust for pension benefits (a schedule of funding progress is presented on page 58) – Fund Balance			
	<u>\$4,253,917,274</u>	<u>\$ 132,760,684</u>	<u>\$4,386,677,958</u>

COOK COUNTY, ILLINOIS

EXPENDABLE TRUST FUNDS/WORKING CASH FUNDS

COMBINING BALANCE SHEET

November 30, 1998

	<u>General Fund</u>		<u>Special Revenue Fund</u>		<u>Enterprise Fund</u>	<u>Total</u>
	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Election</u>	<u>Forest Preserve District</u>	<u>Health</u>	
ASSETS:						
Cash and investments	\$ 20,091,626	\$ 128,439,346	\$ 18,520,979	\$ 0	\$ 112,576,142	\$ 279,628,093
Accrued interest receivable	71,756	344,176	66,505	0	242,848	725,285
Due from other funds	0	0	0	11,500,000	0	11,500,000
Total assets	<u>\$ 20,163,382</u>	<u>\$ 128,783,522</u>	<u>\$ 18,587,484</u>	<u>\$ 11,500,000</u>	<u>\$ 112,818,990</u>	<u>\$ 291,853,378</u>
FUND BALANCE	<u>\$ 20,163,382</u>	<u>\$ 128,783,522</u>	<u>\$ 18,587,484</u>	<u>\$ 11,500,000</u>	<u>\$ 112,818,990</u>	<u>\$ 291,853,378</u>

COOK COUNTY, ILLINOIS

EXPENDABLE TRUST FUNDS/WORKING CASH FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended November 30, 1998

	<u>General Fund</u>		<u>Special Revenue Fund</u>		<u>Enterprise Fund</u>	<u>Total</u>
	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Election</u>	<u>Forest Preserve District</u>	<u>Health</u>	
INVESTMENT INCOME	\$ 977,090	\$ 4,411,452	855,566	\$ 0	\$ 4,333,749	\$ 10,577,857
EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Revenues over expenditures	977,090	4,411,452	855,566	0	4,333,749	10,577,857
FUND BALANCE, November 30, 1997	<u>19,186,292</u>	<u>124,372,070</u>	<u>17,731,918</u>	<u>11,500,000</u>	<u>108,485,241</u>	<u>281,275,521</u>
FUND BALANCE, November 30, 1998	<u>\$ 20,163,382</u>	<u>\$ 128,783,522</u>	<u>18,587,484</u>	<u>\$ 11,500,000</u>	<u>\$ 112,818,990</u>	<u>\$ 291,853,378</u>

COOK COUNTY, ILLINOIS

AGENCY FUNDS

COMBINING BALANCE SHEET

November 30, 1998

ASSETS	County Treasurer	Clerk of the Circuit Court	County Sheriff	State's Attorney	Public Guardian	Public Administrator	Forest Preserve District	Payroll Deductions	Other Departments	Total
Cash and investments	\$ 365,504,741	\$140,131,431	\$ 4,458,860	\$ 319,495	\$ 33,672,425	\$ 31,300,802	\$ 13,268,269	\$ 1,705,740	\$19,023,287	\$ 609,385,050
Accrued interest receivable	0	0	0	0	0	46,558	0	0	0	46,558
Accounts receivable-										
Due from others	0	3,509,419	27,433	36,851	93,387	0	1,390,825	0	176,239	5,234,154
Inventory and other assets	0	0	0	0	0	0	0	0	558,446	558,446
Total assets	<u>\$ 365,504,741</u>	<u>\$143,640,850</u>	<u>\$ 4,486,293</u>	<u>\$ 356,346</u>	<u>\$ 33,765,812</u>	<u>\$ 31,347,360</u>	<u>\$ 14,659,094</u>	<u>\$ 1,705,740</u>	<u>\$19,757,972</u>	<u>\$ 615,224,208</u>
LIABILITIES										
Due to other funds	\$ 0	\$ 11,645,082	\$ 163,027	\$ 222,785	\$ 0	\$ 0	\$ 1,500,000	\$ 0	\$ 6,451,056	\$ 19,981,950
Due to other governments	227,957,974	6,736,396	0	0	0	0	(109,175)	0	0	234,585,195
Due to employees	0	0	0	0	0	0	6,675,095	0	0	6,675,095
Due to others	137,546,767	125,259,372	4,323,266	133,561	33,765,812	31,347,360	6,593,174	1,705,740	13,306,916	353,981,968
Total liabilities	<u>\$ 365,504,741</u>	<u>\$ 143,640,850</u>	<u>\$ 4,486,293</u>	<u>\$ 356,346</u>	<u>\$ 33,765,812</u>	<u>\$ 31,347,360</u>	<u>\$ 14,659,094</u>	<u>\$ 1,705,740</u>	<u>\$19,757,972</u>	<u>\$ 615,224,208</u>

COOK COUNTY, ILLINOIS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended November 30, 1998

ASSETS	Balance Nov.30, 1997	Additions	Deductions	Balance Nov.30, 1998
COUNTY TREASURER:				
Cash and investments	\$ 274,478,650	\$ 7,507,777,831	\$ 7,416,751,740	\$ 365,504,741
Due from other funds	0	0	0	0
Accrued interest receivable	0	0	0	0
Total assets	<u>\$ 274,478,650</u>	<u>\$ 7,507,777,831</u>	<u>\$ 7,416,751,740</u>	<u>\$ 365,504,741</u>
LIABILITIES				
Due to other funds	\$ 0	0	\$ 0	\$ 0
Due to other governments	147,638,375	7,399,080,386	7,318,760,787	227,957,974
Due to employees	0	0	0	0
Due to others	126,840,275	108,697,445	97,990,953	137,546,767
Total liabilities	<u>\$ 274,478,650</u>	<u>\$ 7,507,777,831</u>	<u>\$ 7,416,751,740</u>	<u>\$ 365,504,741</u>
ASSETS				
CLERK OF THE CIRCUIT COURT:				
Cash and investments	\$115,609,037	\$ 897,548,763	\$ 873,026,369	\$ 140,131,431
Accrued interest receivable	0	0	0	0
Due from others	3,786,375	15,874,605	16,151,561	3,509,419
Due from other funds	0	0	0	0
Total assets	<u>\$119,395,412</u>	<u>\$ 913,423,368</u>	<u>\$ 889,177,930</u>	<u>\$ 143,640,850</u>
LIABILITIES				
Due to other funds	\$ 6,435,353	\$ 115,845,035	\$ 110,635,306	\$ 11,645,082
Due to other governments	5,108,034	54,669,183	53,040,821	6,736,396
Due to employees	0	0	0	0
Due to others	107,852,025	614,500,710	597,093,363	125,259,372
Total liabilities	<u>\$119,395,412</u>	<u>\$ 785,014,928</u>	<u>\$ 760,769,490</u>	<u>\$ 143,640,850</u>

COOK COUNTY, ILLINOIS

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended November 30, 1998**

ASSETS	Balance Nov. 30, 1997	Additions	Deductions	Balance Nov. 30, 1998
COUNTY SHERIFF:				
Cash and investments	\$3,606,783	\$47,404,603	\$46,552,526	\$4,458,860
Accrued interest receivable	0	0	0	0
Due from others	168,190	27,891	168,648	27,433
Due from other funds	0	165,762	165,762	0
Inventory and other assets	334,359	0	334,359	0
Total assets	<u>\$4,109,332</u>	<u>\$47,598,256</u>	<u>\$47,221,295</u>	<u>\$4,486,293</u>
LIABILITIES				
Due to other funds	\$ 0	\$ 328,789	\$ 165,762	\$ 163,027
Due to other governments	0	0	0	0
Due to employees	0	0	0	0
Due to others	4,109,332	44,349,807	44,135,873	4,323,266
Total liabilities	<u>\$4,109,332</u>	<u>\$44,678,596</u>	<u>\$44,301,635</u>	<u>\$4,486,293</u>
ASSETS				
STATE'S ATTORNEY:				
Cash and investments	\$ 294,765	\$ 784,813	\$ 760,083	\$ 319,495
Accrued interest receivable	0	0	0	0
Due from others	49,353	0	12,502	36,851
Due from other funds	0	0	0	0
Inventory and other	0	0	0	0
Total assets	<u>\$ 344,118</u>	<u>\$ 784,813</u>	<u>\$ 772,585</u>	<u>\$ 356,346</u>
LIABILITIES				
Due to other funds	\$ 0	\$ 903,891	\$ 681,106	\$ 222,785
Due to other governments	55,541	0	55,541	0
Due to employees	0	0	0	0
Due to others	288,577	0	155,016	133,561

Total liabilities	<u>\$ 344,118</u>	<u>\$ 903,891</u>	<u>\$ 891,663</u>	<u>\$ 356,346</u>
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COOK COUNTY, ILLINOIS

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended November 30, 1998**

ASSETS	Balance Nov. 30, 1997	Additions	Deductions	Balance Nov. 30, 1998
PUBLIC GUARDIAN:				
Cash and investments	\$ 34,164,687	\$ 25,391,968	\$ 25,884,230	\$ 33,672,425
Accrued interest receivable	0	0	0	0
Due from others	84,847	184,282	175,742	93,387
Due from other funds	0	0	0	0
Total assets	<u>\$ 34,249,534</u>	<u>\$ 25,576,250</u>	<u>\$ 26,059,972</u>	<u>\$ 33,765,812</u>
LIABILITIES				
Due to other funds	\$ 0	\$ 0	\$ 0	\$ 0
Due to other governments	0	0	0	0
Due to employees	0	0	0	0
Due to others	34,249,534	25,576,250	26,059,972	33,765,812
Total liabilities	<u>\$ 34,249,534</u>	<u>\$ 25,576,250</u>	<u>\$ 26,059,972</u>	<u>\$ 33,765,812</u>
ASSETS				
PUBLIC ADMINISTRATOR:				
Cash and investments	\$ 31,456,821	\$ 38,210,706	\$ 38,366,725	\$ 31,300,802
Accrued interest receivable	0	46,558	0	46,558
Due from others	0	0	0	0
Due from other funds	0	0	0	0
Total assets	<u>\$ 31,456,821</u>	<u>\$ 38,257,264</u>	<u>\$ 38,366,725</u>	<u>\$ 31,347,360</u>
LIABILITIES				
Due to other funds	\$ 0	\$ 0	\$ 0	\$ 0
Due to other governments	0	0	0	0
Due to employees	0	0	0	0
Due to others	31,456,821	38,306,363	38,415,824	31,347,360
Total liabilities	<u>\$ 31,456,821</u>	<u>\$ 38,306,363</u>	<u>\$ 38,415,824</u>	<u>\$ 31,347,360</u>

COOK COUNTY, ILLINOIS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended November 30, 1998

ASSETS	Balance Nov. 30, 1997	Additions	Deductions	Balance Nov. 30, 1998
FOREST PRESERVE DISTRICT:				
Cash and investments	\$12,677,088	\$ 2,195,649	\$ 1,604,468	\$ 13,268,269
Accrued interest receivable	0	0	0	0
Due from others	1,500,652	23,551,221	23,661,048	1,390,825
Due from other funds	0	0	0	0
Inventory and other	0	0	0	0
Total assets	<u>\$14,177,740</u>	<u>\$ 25,746,870</u>	<u>\$ 25,265,516</u>	<u>\$ 14,659,094</u>
LIABILITIES				
Due to other funds	\$ 1,500,000	\$ 0	\$ 0	\$ 1,500,000
Due to other governments	1,913	23,551,221	23,662,309	(109,175)
Due to employees	4,849,814	2,195,649	370,368	6,675,095
Due to others	7,826,013	0	1,232,839	6,593,174
Total liabilities	<u>\$14,177,740</u>	<u>\$ 25,746,870</u>	<u>\$ 25,265,516</u>	<u>\$ 14,659,094</u>
ASSETS				
PAYROLL DEDUCTIONS:				
Cash and investments	\$ 391,042	\$302,712,165	\$301,397,467	\$1,705,740
Accrued interest receivable	0	0	0	0
Due from others	0	0	0	0
Due from other funds	0	0	0	0
Inventory and other	0	0	0	0
Total assets	<u>\$ 391,042</u>	<u>\$302,712,165</u>	<u>\$301,397,467</u>	<u>\$1,705,740</u>

LIABILITIES

Due to other funds	\$	0	\$	0	\$	0	\$	0
Due to other governments		0		204,130,445		204,130,445		0
Due to employees		0		2,924,031		2,924,031		0
Due to others		391,042		95,657,689		94,342,991		1,705,740
Total liabilities	\$	<u>391,042</u>	\$	<u>302,712,165</u>	\$	<u>301,397,467</u>	\$	<u>1,705,740</u>

COOK COUNTY, ILLINOIS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended November 30, 1998

ASSETS	Balance Nov. 30, 1997	Additions	Deductions	Balance Nov. 30, 1998
OTHER DEPARTMENTS:				
Cash and investments	\$15,712,204	\$ 494,009,557	\$ 490,698,474	\$ 19,023,287
Accrued interest receivable	0	0	0	0
Due from others	349,174	1,203,605	1,376,540	176,239
Due from other funds	0	0	0	0
Inventory and other	536,182	12,380,000	12,357,736	558,446
Total assets	<u>\$16,597,560</u>	<u>\$ 507,593,162</u>	<u>\$ 504,432,750</u>	<u>\$ 19,757,972</u>
LIABILITIES				
Due to other funds	\$ 35,823	\$ 258,152,147	\$ 251,736,914	\$ 6,451,056
Due to other governments	0	0	0	0
Due to employees	0	0	0	0
Due to others	16,561,737	227,499,839	230,754,660	13,306,916
Total liabilities	<u>\$16,597,560</u>	<u>\$ 485,651,986</u>	<u>\$ 482,491,574</u>	<u>\$ 19,757,972</u>

COOK COUNTY, ILLINOIS
ALL AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended November 30, 1998

Balance

Balance

ASSETS

Nov. 30, 1997

Additions

Deductions

Nov. 30, 1998

Cash and investments

\$488,391,077

\$ 9,316,036,055

\$ 9,195,042,082

\$ 609,385,050

Accrued interest receivable

0

46,558

0

46,558

Due from others

5,938,591

40,841,604

41,546,041

5,234,154

Due from other funds

0

165,762

165,762

0

Inventory and other assets

870,541

12,380,000

12,692,095

558,446

Total assets

\$495,200,209
\$ 9,369,469,979
\$ 9,249,445,980
\$ 615,224,208

LIABILITIES

Due to other funds

\$ 7,971,176
\$ 375,229,862
\$ 363,219,088
\$ 19,981,950

Due to other governments

152,803,863
7,681,431,235
7,599,649,903
234,585,195

Due to employees

4,849,814
5,119,680
3,294,399
6,675,095

Due to others

329,575,356
1,154,588,103
1,130,181,491
353,981,968

Total liabilities

\$495,200,209
\$ 9,216,368,880
\$ 9,096,344,881
\$ 615,224,208

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COOK COUNTY, ILLINOIS

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF GENERAL FIXED ASSETS

November 30, 1998

GENERAL FIXED ASSETS

LAND AND IMPROVEMENTS	\$ 188,595,313
BUILDINGS	960,091,180
VEHICLES	44,012,849
EQUIPMENT AND FURNITURE	92,431,287
CONSTRUCTION IN PROGRESS	273,886,696
	<u>\$1,559,017,325</u>

INVESTMENT IN GENERAL FIXED ASSETS

BALANCE, November 30, 1997	\$1,543,656,110
CURRENT YEAR:	
Additions	16,373,908
Write-offs/retirements/transfers	(1,012,693)
	<u>15,361,215</u>
BALANCE, November 30, 1998	<u>\$1,559,017,325</u>

COOK COUNTY, ILLINOIS

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS

November 30, 1998

	Balance	
	<u>Debit</u>	<u>Credit</u>
AMOUNT AVAILABLE IN DEBT SERVICE FUNDS FOR REPAYMENT OF:		
General obligation bonds	\$ 73,357,265	\$ 0
AMOUNTS TO BE PROVIDED:		
General obligation bonds	1,517,362,735	0
General obligation variable rate demand bonds	110,500,000	0
Property tax objections	13,046,423	0
Tort liability	1,701,197	0
Compensated absences	3,418,185	0
PAYABLE FROM FUTURE TAX LEVIES AND OTHER SOURCES:		
General obligation bond principal	0	1,590,720,000
General obligation variable rate demand bonds	0	110,500,000
Property tax objections	0	13,046,423
Tort liability	0	1,701,197
Compensated absences	0	3,418,185
	<u>\$1,719,385,805</u>	<u>\$1,719,385,805</u>

COOK COUNTY, ILLINOIS
GENERAL FUND EXPENDITURES AND OTHER USES
BY FUNCTION FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Amounts

Incurred in

Total
Government
Protection

Debt
the Accounts

Expenditures
Management
of

Assessment

Debt
Service-
at left

and Other
and
Persons

and

Economic

Service-
Interest
for the

Other

Fiscal
Financing
Supporting
and

Control of

Collection

and Human

Capital
Principal
and Other
Enterprise
Financing

Year
Uses
Services
Property
Corrections
Courts
Environment
Education
of Taxes
Election
Development
Transportation
Outlay
Retirement
Charges
Fund
Uses

1989

\$ 450,829,271

\$ 54,678,074

\$ 360,860,426

\$ 0

\$ 0

\$ 1,945,005

\$ 1,629,171

\$ 29,058,361
\$ 0
\$ 0
\$ 0
\$ 0
\$ 0
\$ 0
\$ 0

1990
500,138,126
54,842,306
399,229,148
0
0
2,069,364
1,739,614
28,629,326
0
0
0
5,232,929
4,822,547
902,488
0
0

1991
543,202,164
55,941,698
446,219,377
0
0
2,033,350
837,295
32,852,405
0
0
0
181,734
957,112
344,458
(7,682,962)
7,682,962

1992
638,692,911
56,853,767
510,031,807
0
0
2,115,064
889,702
32,445,741
3,098,788
382,911
16,619,978
0
957,112
276,304
(8,833,161)
23,854,898

1993
712,328,588
58,180,974
554,840,789
0
0
2,178,590
1,387,323
31,856,094
2,860,086
376,285
15,791,036
0
663,346
194,065
(6,088,607)
50,088,607

1994
722,411,869
59,089,942
605,225,481
0
0
2,139,195
840,260
33,074,330
2,993,704

386,156
16,423,561
0
963,050
276,190
(5,491,163)
6,491,163

1995
784,009,366
97,428,053
0
244,102,375
379,086,003
2,262,117
0
35,454,053
3,768,878
577,189
16,569,931
0
0
0
(4,847,088)
9,607,855

1996
839,687,165
100,798,487
0
249,522,429
428,322,939
2,378,291
0
35,560,129
3,023,091
947,439
17,134,360
0
0
0
(4,647,902)
6,647,902

1997
863,787,608

98,376,616
0
259,976,787
433,151,185
2,302,413
0
40,538,953
3,178,480
3,832,589
20,430,585
0
0
0
(4,640,410)
6,640,410

1998

888,523,104
100,609,652
0
272,924,291
438,855,796
2,156,626
0
42,684,861
3,372,907
3,560,869
18,758,102
0
0
0
(4,998,716)
10,598,716

COOK COUNTY, ILLINOIS
GENERAL FUND REVENUE AND OTHER SOURCES
FOR THE LAST TEN FISCAL YEARS
(Unaudited)

Total

Revenue

and Other

Reimbursements

Other

Fiscal
Financing
Taxes--
Personal
Taxes--
Fees and
Interest on
from Other
Reimbursements

Financing

Year
Sources
Property

Property
Nonproperty
Licenses
Investments
Governments
from Others
Miscellaneous
Sources

1989

\$ 461,216,638

\$ 143,509,076

\$ 0

\$144,137,221

\$ 126,425,510

\$ 1,680,122

\$ 15,079,297

\$ 2,023,156

\$ 8,362,256

\$ 20,000,000

1990

498,006,857

144,670,833

0

162,860,852

129,178,503

2,543,205

16,818,516

2,755,555

11,910,464

27,268,929

1991

519,777,532

161,923,475

0

164,685,010

133,767,497

1,975,965

16,327,252

2,121,233

14,792,366

24,184,734

1992

605,235,043
185,210,651
0
195,670,553
152,374,507
2,317,784
17,224,610
3,784,558
8,219,753
40,432,627

1993
803,542,833
253,706,921
0
301,100,350
157,594,554
1,799,255
18,609,097
0
11,280,149
59,452,507

1994
859,587,774
207,330,403
28,790,494
345,789,376
155,826,647
4,240,460
21,249,263
0
9,113,096
87,248,035

1995
779,719,064
195,143,985
0
364,738,165
153,830,303
4,421,751
19,700,413
0
11,988,077
29,896,370

1996
827,195,158
201,741,472
0
385,348,649
162,239,140
3,805,350
21,260,402
0
24,018,459
28,781,686

1997
911,921,384
214,231,470
0
451,166,238
160,733,560
3,666,945
21,115,410
0
31,943,770
29,063,991

1998

953,497,325
224,996,183
0
468,569,339
172,848,715
7,623,707
21,555,713
0
29,142,887
28,760,781

COOK COUNTY, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST TEN FISCAL YEARS
(Unaudited)
Fiscal
Tax Levy

Current Tax
Collections

Percent
of Levy
Collected

Delinquent
Collections

Total Tax
Collections
Total
Collections
as Percent
of Current
Taxes (1)
Outstanding
Delinquent
Outstanding
Delinquent
Taxes as
Percent of
Current Levy

1989
\$ 321,646,331
\$307,203,834
95.51
\$7,527,165
\$314,730,999
97.85
\$9,197,689
2.86

1990
322,557,990
309,061,943
95.82
8,009,178
317,071,121
98.30
7,044,885
2.18

1991
360,377,928
341,926,634
94.88
8,401,144
350,327,778
97.21
11,243,734
3.12

1992
362,979,060
339,756,844
93.60
12,564,072
352,320,916
97.06
20,582,459
5.67

1993
487,119,386
469,135,189
96.31
14,396,968
483,532,157
99.26
7,780,161
1.60

1994
444,833,085
428,131,673
96.25
12,814,446
440,946,119
99.13
7,202,580
1.62

1995
462,040,430
423,567,689
91.67
3,674,568
427,242,257

92.47
23,470,350
5.08

1996
496,101,029
478,787,335
96.51
34,330,994
513,118,329
103.43
5,810,623
1.17

1997
504,521,010
483,991,353
95.93
11,365,193
495,356,546
98.18
11,055,405
2.19

1998

491,598,385
457,324,499
93.03
29,833,841
487,158,340
99.10
20,218,813
4.11

(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.

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

Fiscal
Principal

Interest

Total Debt
Service (1)

Expenditures (2)
Ratio of
Debt Service
to General
Expenditures
(Percent)

1989
\$33,550,000
\$45,556,301
\$ 79,106,301
\$ 850,356,412
9.30%

1990
39,060,000
43,033,455
82,093,455
1,083,733,306
7.58

1991
37,335,000
48,465,515
85,800,515
1,129,500,841
7.60

1992
46,635,000
61,235,414
107,870,414
1,221,416,407
8.83

1993
47,735,000
83,722,627

131,457,627
1,243,503,779
10.57

1994
57,315,000
85,312,194
142,627,194
1,190,368,218
11.98

1995
74,130,000
82,398,264
156,528,264
1,261,093,589
12.41

1996
65,025,000
83,986,165
149,011,165
1,388,560,626
10.73

1997
67,825,000
95,058,915
162,833,915
1,370,676,350
11.88

1998

59,560,000
87,019,021
146,579,021
1,502,207,795
9.76

(1) Remitted to Paying Agent.

(2) Including Debt Service, excluding Tax Anticipation Warrants, Notes and Agency

Funds.

- 119 - Table 4

$z\hat{O}r/,4^2:rA$

F

K

PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

$z^{\$0}r/,4^2:rA$
F
K
PBVâ[

Normal
Normal
Heading 1
Heading 1
Heading 2

Heading 2
Heading 3
Heading 3
Heading 4
Heading 4
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Default Paragraph Font
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Footnote Reference
Footnote Text
Footnote Text
SPACE 2
SPACE 2
SPACE 4
SPACE 4
SPACE 6
SPACE 6
SPACE 8
SPACE 8
REGULAR
REGULAR
SPACE 10
SPACE 10
TOTAL 2
TOTAL 2
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FOOTNOTE

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HP LaserJet 5Si

Janice's HP LaserJet 5Si

WINWORD

Courier New

Janice's HP LaserJet 5Si

WINWORD

Courier New

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Symbol

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Book Antiqua

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Times New Roman

COOK COUNTY

COOK COUNTY

COOK COUNTY, ILLINOIS

COOK COUNTY, ILLINOIS

STATEMENTS 1-4Pages 167 - 170

Andersen &LLP

hannahj

STATEMENTS 1-4Pages 167 - 170

Andersen &LLP

hannahj

COOK COUNTY

Andersen &LLP

COOK COUNTY, ILLINOIS

STATEMENTS 1-4Pages 167 - 170

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COOK COUNTY, ILLINOIS

1997 TAXES EXTENDED*

(Unaudited)

Township	Real Estate	Railroad	Total
SUBURBAN:			
Barrington	\$ 60,324,304	\$ 5,663	\$ 60,329,967
Berwyn	50,779,256	36,012	50,815,268
Bloom	105,559,812	425,150	105,984,962
Bremen	126,321,953	31,174	126,353,127
Calumet	20,129,334	207,753	20,337,087
Cicero	63,372,599	378,693	63,751,292
Elk Grove	227,902,070	53,907	227,955,977
Evanston	134,633,169	39,206	134,672,375
Hanover	104,020,115	51,922	104,072,037
Lemont	27,672,489	84,957	27,757,446
Leyden	188,815,554	419,333	189,234,887
Lyons	196,483,517	521,609	197,005,126
Maine	232,491,097	110,934	232,602,031
New Trier	175,287,610	49,201	175,336,811
Niles	227,580,260	12,913	227,593,173
Northfield	230,368,447	47,625	230,416,072
Norwood Park	38,124,125	0	38,124,125
Oak Park	87,870,607	33,015	87,903,622
Orland	138,209,805	51,043	138,260,848
Palatine	199,427,118	68,184	199,495,302
Palos	84,401,754	62,032	84,463,786
Proviso	214,342,291	671,453	215,013,744
Rich	113,012,664	105,573	113,118,237
River Forest	26,391,378	16,315	26,407,693
Riverside	28,855,166	21,424	28,876,590
Schaumburg	277,302,167	1,341	277,303,508
Stickney	79,190,102	749,164	79,939,266
Thornton	229,850,958	1,996,484	231,847,442
Wheeling	286,678,383	63,606	286,741,989
Worth	208,169,994	111,075	208,281,069
Total Suburban	4,183,568,098	6,426,761	4,189,996,809
CITY OF CHICAGO:			
Hyde Park	198,506,928	1,226,160	199,733,088
Jefferson	560,071,797	137,159	560,208,956
Lake	356,519,554	1,577,834	358,097,388
Lakeview	329,246,123	53,696	329,299,819
North Chicago	482,931,775	23,124	482,954,899
Rogers Park	72,024,352	12,258	72,036,610
South Chicago	667,652,746	401,900	668,054,646
West Chicago	326,153,441	19,358,713	345,512,154
Total City of Chicago	2,993,106,716	22,790,844	3,015,897,560
Total Cook County	\$ 7,176,674,814	\$ 29,217,605	\$ 7,205,892,419

*Data for 1998 is not available.

**COOK COUNTY, ILLINOIS
1997 ASSESSED VALUATIONS AS EQUALIZED***

(Unaudited)

Township	Real Estate	Railroad	Total
SUBURBAN:			
Barrington	\$ 650,401,017	\$ 93,374	\$ 650,494,391
Berwyn	416,474,740	325,516	416,800,256
Bloom	781,113,798	3,507,801	784,621,599
Bremen	1,053,973,737	324,457	1,054,298,194
Calumet	153,331,899	1,719,219	155,051,118
Cicero	481,010,216	3,114,254	484,124,470
Elk Grove	2,773,813,771	651,399	2,774,465,170
Evanston	1,148,286,831	350,672	1,148,637,503
Hanover	956,688,739	504,673	957,193,412
Lemont	304,008,111	1,015,941	305,024,052
Leyden	1,906,772,959	4,810,525	1,911,583,484
Lyons	2,081,698,142	5,711,793	2,087,409,935
Maine	2,600,242,698	1,317,120	2,601,559,818
New Trier	1,982,690,871	548,365	1,983,239,236
Niles	2,677,318,480	156,435	2,677,474,915
Northfield	2,900,022,482	609,943	2,900,632,425
Norwood Park	484,094,353	0	484,094,353
Oak Park	650,412,743	260,253	650,672,996
Orland	1,510,965,377	589,145	1,511,554,522
Palatine	1,948,804,213	717,284	1,949,521,497
Palos	876,912,214	692,563	877,604,777
Proviso	1,963,025,273	6,427,761	1,969,453,034
Rich	826,571,831	861,727	827,433,558
River Forest	225,770,367	159,074	225,929,441
Riverside	329,599,608	238,945	329,838,553
Schaumburg	2,886,795,185	14,509	2,886,809,694
Stickney	781,467,057	8,138,399	789,605,456
Thornton	1,654,629,326	14,954,215	1,669,583,541
Wheeling	2,915,847,356	657,635	2,916,504,991
Worth	2,152,132,874	1,207,403	2,153,340,277
Total Suburban	42,074,876,268	59,680,400	42,134,556,668
CITY OF CHICAGO:			
Hyde Park	2,236,775,659	13,850,379	2,250,626,038
Jefferson	6,304,143,220	1,551,041	6,305,694,261
Lake	3,906,379,227	17,838,226	3,924,217,453
Lakeview	3,700,561,917	607,210	3,701,169,127
North Chicago	5,445,189,719	261,496	5,445,451,215
Rogers Park	808,335,659	138,615	808,474,274
South Chicago	7,031,968,593	4,544,839	7,036,513,432
West Chicago	3,658,495,746	218,915,681	3,877,411,427
Total City of Chicago	33,091,849,740	257,707,487	33,349,557,227
Total Cook County	\$ 75,166,726,008	\$ 317,387,887	\$ 75,484,113,895

*Data for 1998 is not available.

**COOK COUNTY, ILLINOIS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

**FOR THE LAST TEN FISCAL YEARS
(Unaudited)**

Levy Year	Assessed Valuation (1)
1988	\$46,411,748,734
1989	50,106,530,253
1990	55,172,866,706
1991	59,978,007,181
1992	63,959,338,362
1993	66,828,091,404
1994	67,763,349,034
1995	70,416,707,327
1996	72,799,674,375
1997	75,484,113,895
1998	(2)

- (1) The amounts represent the percentage of market value required by the State of Illinois for property and taxation purposes
- (2) Data for 1998 is not available.

**COOK COUNTY, ILLINOIS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

COOK COUNTY, ILLINOIS

**DISTRIBUTION OF 1997 TAX EXTENSIONS--ALL TAXING BODIES*
(Unaudited)**

Cook County	\$ 693,705,435
Forest Preserve District	55,858,244
City of Chicago	610,963,888
City of Chicago Library	64,031,150
Board of Education--City of Chicago	1,361,995,917
School Finance Authority--City of Chicago	90,043,805
Chicago Park District	221,774,556
Community College District No. 508	118,671,128
Metropolitan Water Reclamation District	333,112,890
Consolidated Elections	11,376,330
All Other Taxing Bodies	3,644,365,504
Total	\$7,205,898,847

	Tax Levy	Abatement	Adjustment	Tax Extension	Rate Per \$100 Assessed Valuation (Cents)	Percent to Total
Corporate Account	\$ 24,917,356	\$ 0	\$ (11,738)	\$ 24,905,618	3.2986	4.4116%
Health Fund	215,028,224	0	352	215,028,576	28.4866	38.0896
Public Safety Account	201,867,242	0	(76)	201,867,166	26.7430	35.7580
Employees' Annuity and Benefit Fund	122,479,090	0	(77)	122,479,013	16.2258	21.6955
Bond and Interest Fund (bonds issued prior to 1991)	255,700	0	44	255,744	0.0338	0.0453
Subtotal	564,547,612	0	(11,495)	564,536,117	74.7878	100.0000
Bond and Interest Fund (bonds issued in 1991-1997)	129,169,244	0	74	129,169,318	17.1122	100.0000
County of Cook	693,716,856	0	(11,421)	693,705,435	91.9000	100.0000
Consolidations Elections	11,244,966	0	131,364	11,376,330	2.7000	100.0000
Total	\$704,961,822	\$ 0	\$119,943	\$705,081,765	94.6000	100.0000%

*Data for 1998 is not available.

COOK COUNTY, ILLINOIS

COMPARATIVE STATEMENT OF TAX RATES

FOR THE LAST TEN FISCAL YEARS

(Unaudited)

Levy Year	Corporate	Highway	Public Safety	Bond and Interest (1990 and prior)	Bond and Interest (1991-1997)	Employees Annuity & Benefit	Audy Home Rental	Health	Circuit Court Rental	Election	Total Rate (Cents)
1988	30.9921	5.5349	0	15.8365	0	12.7998	0.7020	43.4259	0.0707	3.4381	112.8000
1989	29.4173	5.0928	0	15.1017	0	13.0513	0	42.0714	0.0655	2.9000	107.7000
1990	30.1925	5.0052	0	14.8065	0	12.4813	0	41.4889	0	2.8256	106.8000
1991	28.9611	2.1072	0	13.2974	2.0000	12.4740	0	45.1603	0	2.3000	106.3000
1992	8.7376	0	31.3340	10.4999	9.7282	12.8928	0	41.4404	0	2.9671	117.6000
1993	3.1814	0	27.9888	8.1344	12.6560	12.9631	0	32.1763	0	2.2000	99.3000
1994	6.2498	0	23.4990	14.0287	7.3536	14.2764	0	31.3192	0	2.5733	99.3000
1995	4.0014	0	25.1208	7.6817	17.0909	14.9687	0	30.5365	0	2.9000	102.3000
1996	3.8759	0	25.8561	6.0134	15.0253	15.3811	0	29.5370	0	3.2112	98.9000
1997	3.2986	0	26.7430	.0338	17.1122	16.2258	0	28.4866	0	2.7000	94.600
1998*											

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

*Data for 1998 is not available.

COOK COUNTY, ILLINOIS

COMPARATIVE STATEMENT OF TAX EXTENSIONS

**FOR THE LAST TEN FISCAL YEARS
(Unaudited)**

Levy Year	Corporate	Public Safety	Highway	Bond and Interest (1990 and prior)	Bond and Interest (1991-1997)	Employees Annuity & Benefit	Audy Home Rental	Health	Circuit Court Rental	Election	Total Tax Extension
1988	\$ 143,839,781	\$ 0	\$ 25,688,439	\$ 73,499,966	\$ 0	\$ 59,406,110	\$ 3,258,105	\$201,547,196	\$ 328,131	\$ 15,956,823	\$ 523,524,551
1989	147,399,903	0	25,518,254	75,669,379	0	65,395,536	0	210,805,188	328,198	8,234,626	533,351,084
1990	166,580,730	0	27,615,123	81,691,705	0	68,862,910	0	228,906,155	0	15,589,645	589,246,268
1991	173,702,916	0	12,638,566	79,755,155	11,995,602	74,816,566	0	270,862,480	0	7,493,441	631,264,726
1992	55,885,125	200,410,191	0	67,156,666	62,220,924	82,461,496	0	265,050,056	0	18,977,375	752,161,833
1993	21,260,689	187,043,809	0	54,360,643	84,577,632	86,629,923	0	215,028,072	0	8,396,550	657,297,318
1994	42,353,605	159,237,094	0	95,063,169	49,830,456	96,741,668	0	212,229,388	0	17,437,543	672,892,923
1995	28,179,523	176,892,402	0	54,092,267	120,348,226	105,404,657	0	215,027,978	0	11,610,216	711,555,269
1996	28,220,583	188,231,566	0	44,339,156	108,821,895	111,973,907	0	215,028,398	0	23,377,432	719,992,937
1997	24,905,618	201,867,166	0	255,744	129,169,318	122,479,013	0	215,028,576	0	11,376,330	705,081,765
1998*											

*Data for 1998 is not available.

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	Population	Assessed Valuation	Gross General Bonded Debt	Ratio of Gross General Bonded Debt to Assessed Value	Gross General Bonded Debt Per Capita
1988	5,253,190	\$ 46,411,748,734	\$ 414,905,000	0.8939	78.98
1989	5,253,190	50,106,530,253	523,905,000	1.0455	99.73
1990	5,107,067	55,172,866,706	624,705,000	1.1322	122.32
1991	5,107,067	59,978,007,181	823,019,091	1.3722	161.15
1992	5,107,067	63,959,338,362	1,220,970,000	1.9089	239.08
1993	5,107,067	66,828,091,404	1,473,715,000	2.2052	288.56
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	(1)	1,590,720,000	(1)	311.47

(1) Data for 1998 is not available.

COOK COUNTY, ILLINOIS

BONDED DEBT AND OTHER OUTSTANDING INDEBTEDNESS

November 30, 1998

(Unaudited)

Title of Issue	Date of Issue	Date of Final Maturity	Purpose of Issue	Amount Not Due
OUTSTANDING BONDED INDEBTEDNESS:				
County Building Bonds of 1989	09-01-89	11-01-1999	Increase working cash funds	\$ 6,095,000
County Building Bonds of 1990	04-01-90	11-01-2007	Building improvements, retirement of tender	47,050,000
County Building Bonds of 1991	08-01-91	11-01-2000	Capital Improvements, retirement of tender notes and advance refunding of outstanding bonds	23,505,000
County Building Bonds of 1992A	04-15-92	11-15-2002	New Building and Improvements to Others	17,915,000
County Building Bonds of 1992B	09-15-92	11-15-2022	New Building and Improvements to Others	79,520,000
County Building Refunding Bonds of 1992C	09-15-92	11-15-2009	Refunding	134,465,000
County Building Bonds of 1993A	07-01-93	11-15-2023	New Building and Improvements to Others	194,545,000
County Building Bonds of 1993B	07-01-93	11-15-2018	Refunding	248,040,000
County Building Bonds of 1996	07-15-96	11-15-2014	Refunding and Improvements	232,565,000
County Building Bonds of 1997A	05-15-97	11-15-2022	Refunding	206,400,000
County Refunding Bonds of 1997B	12-01-97	11-15-2017	Refunding	74,535,000
County Refunding Bonds of 1998A	08-15-98	11-15-2022	Refunding	281,965,000
Total outstanding bonded indebtedness—County				1,546,600,000
Forest Preserve Bonds of 1993	07-01-93	11-01-2014	Brookfield Zoo Capital Improvements and Real Estate Acquisition	19,210,000
Forest Preserve Bonds of 1996	12-01-96	11-01-2016	Brookfield Zoo Capital Improvements and Real Estate Acquisition	24,910,000
Total outstanding bonded indebtedness				1,590,720,000
OTHER OUTSTANDING INDEBTEDNESS:				
General Obligation Variable Rate Demand Bonds Payable:				
Capital Project	12-03-96	12-01-2001		110,500,000
Tax objection suits				13,046,423
Compensated absences				3,418,185
Tort liability				1,701,197
Total Other Outstanding Indebtedness*				128,665,805
Total Outstanding Bonded Indebtedness				\$ 1,719,385,805

*Cook County does not have a legal debt limit.

COOK COUNTY, ILLINOIS

TOP TEN PROPERTY TAXPAYERS--FISCAL YEAR 1997*
(Unaudited)

	<u>Name</u>	<u>Dollar Amount</u>
1.	Buck Company	\$135,705,000
2.	Amoco Oil	98,928,000
3.	Sears Roebuck (Corporate Center)	85,468,000
4.	Bank One	85,293,000
5.	Prudential Plaza Assoc.	75,310,000
6.	Stein AT&T&I	73,194,000
7.	Taulman Company Inc.	63,521,000
8.	Taxpayer	60,077,000
9.	NACA Ltd Partners	59,969,000
10.	Vickie L. Norman	52,325,000
	Total assessed valuation	<u><u>\$789,790,000</u></u>

NOTE: Top ten parcel valuations within the County.

*Data for 1998 is not available.

COOK COUNTY, ILLINOIS

NET DIRECT AND OVERLAPPING DEBT

(in millions of dollars)

(Unaudited)

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998*
Estimated fair market value of Cook County real estate (2)	\$158,939	\$171,094	\$194,814	\$214,982	\$220,909	\$225,297	\$232,912	\$241,704	\$255,186	\$262,426	
Annual percentage change in fair market value	8.5%	7.6%	13.9%	10.4%	2.7%	2.0%	3.3%	3.8%	5.6%	2.8%	
Net direct debt-											
Principal amount of bonds	400.4	510.6	617.5	819.0	1,218.3	1,447.2	1,391.1	1,321.0	1,633.5	1,578.1	
Principal amount of notes	103.0	146.0	131.0	93.0	20.0	0.0	0.0	115.0	0.0	0.0	
Less- Amounts available for retirement	(6.1)	(12.8)	(9.1)	(18.0)	(35.2)	(47.1)	(49.0)	(47.4)	(81.2)	(80.1)	
Net direct debt	497.3	643.8	739.3	894.0	1,203.1	1,400.1	1,342.1	1,388.6	1,552.3	1,498.0	
Annual change	34.1%	29.5%	14.8%	20.9%	34.6%	16.4%	(4.1)%	3.5%	11.6%	(3.5)%	
Overlapping debt (1)	4,151.7	4,782.6	4,871.9	5,714.4	5,714.4	5,714.4	5,714.4	5,725.0	5,590.5	6,771.9	
Annual change	7.4%	15.2%	1.9%	17.3%	0%	0%	0%	0.2%	(0.2)%	21.1%	
Total debt	4,649.0	5,426.4	5,611.2	6,608.4	6,917.5	7,114.5	7,056.5	7,113.6	7,142.8	8,269.9	
Annual change	9.7%	16.7%	3.4%	17.8%	4.7%	2.8%	(.8)%	0.8%	0.4%	15.8%	
Direct debt as a % of total debt	10.7%	11.9%	13.2%	13.5%	17.4%	19.7%	19.0%	19.5%	21.7%	18.1%	
Direct debt as a % of fair market value	0.3%	0.4%	0.4%	0.4%	0.3%	0.6%	0.6%	0.6%	0.6%	0.6%	
Total debt as a % of fair market value	2.9%	3.2%	2.9%	3.1%	3.1%	3.2%	3.0%	2.9%	2.8%	3.2%	

SOURCE:

- (1) Seven largest issuers of overlapping debt plus estimate of other bonded debt per Bank One.
- (2) The Civic Federation.

*Data for 1998 is not available.

COOK COUNTY, ILLINOIS

DEMOGRAPHIC STATISTICS

FOR THE LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	Population	Per Capita Income	Unemployment Rate	Average Earnings Per Job
	(1)	(1)	(1)	(1)
1989	5,253,190	20,485	6.0	28,869
1990	5,107,067	21,622	6.3	30,108
1991	5,107,067	22,211	7.2	31,364
1992	5,107,067	23,282 (2)	7.6 (3)	N/A
1993	5,107,067	24,561 (2)	7.7 (3)	N/A
1994	5,107,067	25,359 (4)	5.9 (3)	N/A
1995	5,107,067	26,255 (4)	5.3 (3)	N/A
1996	5,107,067	27,255 (4)	5.5 (3)	N/A
1997	5,107,067	29,343 (5)	4.7 (3)	N/A
1998	5,107,067	29,728 (4)	4.4 (3)	N/A

SOURCE:

- (1) U.S. Census
- (2) Crain's Chicago Business.
- (3) Illinois Economic and Fiscal Commission.
- (4) Northeastern Illinois Planning Commission.
- (5) U.S. Bureau of Economic Analysis

COOK COUNTY, ILLINOIS

PROPERTY VALUES, CONSTRUCTION AND BANK DEPOSITS

FOR THE LAST TEN FISCAL YEARS

(Unaudited)

	Property Values (1)	Construction (2)	Bank Deposits (3)
1988	\$158,939,000,000	\$3,699,640,057	\$67,212,741,000
1989	171,094,000,000	3,950,518,286	72,739,336,000
1990	194,814,000,000	3,922,638,238	73,812,865,000
1991	214,982,000,000	2,975,584,598	75,655,358,000
1992	220,909,000,000	2,901,422,065	76,429,057,000
1993	225,297,000,000	3,087,321,208	78,761,008,000
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	(4)	(4)	(4)

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 1997).
- (4) Data not available.

COOK COUNTY, ILLINOIS

COMPARATIVE PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

FOR THE LAST TEN FISCAL YEARS

(Unaudited)

Year	Cook County	Metropolita n Water Reclamation District	City of Chicago	Chicago Board of Education	Chicago Park District	Forest Preserve District	Community College District No. 508	Chicago School Finance Authority
1988	\$1.128	\$.536	\$2.871	\$3.773	\$.771	\$.101	\$.481	\$.266
1989	1.048	.522	2.848	4.088	.861	.099	.478	.253
1990	1.068	.525	2.570	4.246	.816	.080	.420	.239
1991	1.040	.482	2.183	4.222	.718	.064	.398	.204
1992	1.176	.470	2.210	4.267	.735	.063	.390	.190
1993	.971	.471	2.288	4.324	.778	.072	.381	.150
1994	.993	.495	2.158	4.167	.741	.073	.372	.265
1995	.994	.495	2.131	4.251	.730	.072	.376	.296
1996	.989	.492	2.182	4.327	.721	.074	.377	.291
1997	.919	.451	2.024	4.084	.665	.074	.356	.270
1998*								

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

* Data for 1998 is not available.

COOK COUNTY, ILLINOIS
NET DIRECT AND OVERLAPPING DEBT DETAIL
FOR THE YEAR 1997*
(Unaudited)

Direct Debt:		
General Obligation Bonds	\$	1,578,175,000
Less: General Obligation Bonds Available for Retirement		80,116,299
Net Direct Debt		1,498,058,701
Overlapping Bonded Debt (1)		
City of Chicago		1,972,485,000
Chicago Board of Education		1,995,413,000
Chicago School Finance Authority		744,820,000
Chicago Park District		594,935,000
Community College District No. 508		199,020,000
Cook County Forest Preserve District		45,535,000
Metropolitan Water Reclamation District		1,219,704,000
Subtotal		6,771,912,000
Other governmental entities bonded debt		3,918,867,000
Total Overlapping Debt		10,690,779,000
Total Net Direct and Overlapping Debt		\$12,188,837,701

Source:

(1) Bank One

* Data for 1998 is not available.

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)