

COOK COUNTY, ILLINOIS



Comprehensive Annual Financial Report For the Fiscal Year Ended November 30, 2007

Todd H. Stroger
President

Donna L. Dunnings
Chief Financial Officer

John R. Morales
Comptroller



Introductory Section

COOK COUNTY, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended November 30, 2007

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COUNTY OF COOK, ILLINOIS

HONORABLE TODD H. STROGER
President

HONORABLE JOHN P. DALEY
Chairman, Committee on Finance

COOK COUNTY BOARD OF COMMISSIONERS

JERRY BUTLER	JOAN PATRICIA MURPHY
FORREST CLAYPOOL	ANTHONY J. PERAICA
EARLEAN COLLINS	MIKE QUIGLEY
JOHN P. DALEY	PETER N. SILVESTRI
ELIZABETH ANN DOODY GORMAN	DEBORAH SIMS
GREGG GOSLIN	ROBERT STEELE
TIMOTHY O. SCHNEIDER	WILLIAM M. BEAVERS
ROBERTO MALDONADO	LARRY SUFFREDIN
JOSEPH MARIO MORENO	

DONNA L. DUNNINGS
Chief Financial Officer

JOHN R. MORALES
County Comptroller

THE BOARD OF COMMISSIONERS

TODD H. STROGER

PRESIDENT

EARLEAN COLLINS	1st Dist.	PETER N. SILVESTRI	9th Dist.
ROBERT STEELE	2nd Dist.	MIKE QUIGLEY	10th Dist.
JERRY BUTLER	3rd Dist.	JOHN P. DALEY	11th Dist.
WILLIAM M. BEAVERS	4th Dist.	FORREST CLAYPOOL	12th Dist.
DEBORAH SIMS	5th Dist.	LARRY SUFFREDIN	13th Dist.
JOAN PATRICIA MURPHY	6th Dist.	GREGG GOSLIN	14th Dist.
JOSEPH MARIO MORENO	7th Dist.	TIMOTHY O. SCHNEIDER	15th Dist.
ROBERTO MALDONADO	8th Dist.	ANTHONY J. PERALCA	16th Dist.
		ELIZABETH ANN DOODY GORMAN	17th Dist.



COOK COUNTY
BUREAU OF FINANCE

DONNA L. DUNNINGS
CHIEF FINANCIAL OFFICER

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August 31, 2008

To the President and Honorable
Members of the Cook County Board of Commissioners

Ladies and Gentlemen:

We are pleased to present the Comprehensive Annual Financial Report ("CAFR") of Cook County, Illinois (the "County") for the fiscal year ended November 30, 2007. The CAFR has been prepared by the County in accordance with the principles and standards for financial reporting set forth by the Government Accounting Standards Board ("GASB") and audited by a firm of independent auditors retained by the County. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the County. We believe that the data, as presented, is accurate in all material respects, presents fairly the financial position and results of operations of the County, as measured by the financial activity of its various funds and provides the reader with disclosure of the County's activities.

The County has prepared the CAFR in accordance with Generally Accepted Accounting Principles ("GAAP"). GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion & Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

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

The Cook County CAFR for the fiscal year ended November 30, 2007 is presented in three sections:

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

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

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



COOK COUNTY AND ITS SERVICES

Cook County, the second largest county by population in the United States, located in Northeastern Illinois along the Lake Michigan shoreline, encompasses an area of 946 square miles. The County contains 121 municipalities in its region, with the most well known being the City of Chicago. Based upon the 2000 U.S. Census, suburban populations in excess of 50,000 residents include Arlington Heights, Berwyn, Cicero, Des Plaines, Evanston, Mount Prospect, Oak Lawn, Oak Park, Orland Park, Palatine, Schaumburg and Skokie.

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

The County's powers, as a home rule unit of government under the Illinois Constitution of 1970, are exercised through a 17-member Board of Commissioners. The County Board is the legislative authority which is led by its President, who may be one of the commissioners or separately elected to fill the position as President. The Commissioners are elected from single member districts to four-year terms, while the President is elected by the voters of the entire County to a four-year term. The terms of the present Board of Commissioners, including the President, expire in 2010.

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

ECONOMIC CONDITION AND OUTLOOK

As the largest of 102 counties in Illinois and the 19th largest government in the United States, Cook County is the economic and cultural hub of the State, with a population of approximately 5.2 million residents, representing one of the major metropolitan areas in the nation after Los Angeles and New York. More than 41.2% of the population of the entire state of Illinois lives within Cook County. The City of Chicago comprises approximately 54% of this population with the balance residing in various suburbs. The population of the County has decreased by 3.2% since 2000. Of the 5.2 million residents, the median age was 35.1 years, 26% were under 18 years of age, and 11% were 65 years of age and older. According to a Northeastern Illinois Planning Commission study, Cook County's population is projected to grow to 5.9 million residents by the year 2030.

The economy continues to recover from the economic recession of 2005. The unemployment rate for the County for 2006 averaged 4.4%, compared to 4.5% for Illinois and 4.6% for the nation.

The local economy improved in 2006 yet lost some momentum in 2007, due to an overly robust housing market and increased gasoline prices. The County with its diverse employment base will be the economic foundation upon which any significant recovery will occur for Northeastern Illinois. Among the most common occupations of the employed workforce 16 years of age and over were: Management, professional, and related occupations, 35%; Sales and office occupations, 27%; Service occupations, 17%;

Production, transportation, and material moving occupations, 14%; and Construction, extraction, maintenance and repair occupations, 7%.

Business and professional services accounted for three-quarters of the new positions created over the past year. Growth also increased in the leisure and hospitality sector. Chicago will continue to develop as the transportation, distribution and financial services center for the Midwest. Chicago's large concentration of corporate headquarters and growth of the consulting industry serving national and international clients are projected to bolster long-term employment. According to Moody's Economy.com long-term outlook, Chicago ranked fifth in the nation as the most global metro area after New York, San Francisco, Boston, and Miami.

To boost future convention business, Chicago's McCormick Place underwent an \$880 million expansion, which was completed in 2008 and adds 600,000 square feet of additional exhibit space. According to local forecast estimates, the expansion project will have an \$8.4 billion economic impact on the local economy and create 21,000 jobs.

Consumer activity for fiscal year 2007, as measured by taxable sales, was more favorable than projected as the County's Sales Tax revenues increased by 1.8% from \$314.2 million in 2006 to \$319.9 million. Sales tax revenues represented approximately 15.9% of the County's fiscal year 2007 operating revenues. Retailers made significant use of sales incentives to attract consumers into area stores, especially in anticipation of the important holiday buying season, while car dealers used incentives such as rebates and zero percent financing to keep regional auto sales strong. The County economy, like Chicago, continues to expand at a respectable pace though, like the State, its full recovery is still far from complete. Accordingly, the County expects to continue to conservatively budget revenues until there is solid economic data to indicate that the local economy has substantially recovered from the economic recession.

MAJOR INITIATIVES AND ACHIEVEMENTS

In fiscal year 2007, Cook County Board President Todd H. Stroger appointed new leadership at the Cook County Health Facilities, including a new interim Chief of the Bureau of Health Services, a new Chief Operating Officer, and a new Chief Financial Officer. New clinical, operating, and financial leadership has also been established in various operating entities within the Health Facilities. In addition to these changes, effective January 1, 2007, the revenue cycle process was revamped by the Bureau of Health Services to address a declining revenue stream.

On July 1, 2008, the Cook County Board committed to continue to fund the operations of the Health Facilities by passing a resolution supporting continual funding of the Health Facilities in spite of operating losses incurred by the County. The operating losses are primarily attributable to declining federal reimbursements, a high percentage of self-pay patient population, and rising labor and medical costs. Cook County management is working to identify new sources of revenue, reduce operating costs, and to realign services to remain financially sustainable in the long term.

In addition, the County underwent a significant operational and financial restructuring process in FY 2007 which included, as part of the fiscal year 2007 budget, the streamlining of organizational structures, the consolidation or outsourcing of certain services, and layoffs of personnel throughout the entire Cook County workforce.

Recently Cook County government has redirected its focus on improving the operational efficiency and customer service delivery throughout the entire County organization. Historically, service offerings have been tied to projected revenue. As fiscal revenue increased, service offerings were increased and vice versa. However, taxpayers have moved in the direction of demanding a cap on taxes and fees, while maintaining their demands for the same or higher levels of service. This movement presents a formidable challenge for the Cook County Board President and the Board of Commissioners to address.

Accordingly, the first step undertaken by the County Administration was to realign the management philosophy towards Managing for Results. In fiscal 2007, the County emphasized performance goals that stress efficiencies and results. Operating Departments are now evaluated on how efficiently and effectively they perform their tasks. The County Board now receives a monthly revenue report from the Bureau of Finance, as well as an Appropriation Trial Balance, to better monitor and measure the performance of all Departments. The new performance reporting initiatives are part of the Administration's commitment to provide the Cook County Board and the public with timely financial performance information about departmental budget expenditures. From a broader perspective, performance measures will contribute to help County agencies meet budgetary spending requirements and to begin rebuilding the County's fund balance reserves. In turn, this approach will work to preserve and enhance the County's strong bond rating to meet future operational needs.

OTHER FINANCIAL INFORMATION

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

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

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

The accounting system of the County and the Forest Preserve District is a fund system. For each, the modified accrual basis of accounting is used by all governmental fund types. However, the County's Health Facilities Enterprise Funds and Agency Funds use the accrual basis of accounting.

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

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

At the close of the fiscal year unexpended and unencumbered balances for the various detailed objects may be inadequate to pay for services already rendered because of unforeseen events at the time the Annual Appropriation Bill was passed. This results in negative balances for certain detailed objects. The

Comptroller and the Treasurer are authorized by the Appropriation Bill Resolution to use unexpended balances for other detailed objects by way of transfers so that the negative balances may be resolved. Remaining unexpended, unencumbered budget appropriations lapse at the end of each fiscal year.

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

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

Illinois law requires real property taxes to be collected in the year following the levy year. Therefore, under GAAP for fund reporting, the real property tax collections for the 2007 tax levies of the County (except the Enterprise Fund) and the Forest Preserve District are not recognized as revenue, as they are not available in 2007.

PROPRIETARY FUND

Enterprise Operations (Health Facilities Funds)

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

On July 24, 2007, the Suburban Cook County Tuberculosis Sanitarium District was dissolved through the passage of Public Act 94-1050 (70 ILCS 920/5.4) by the Illinois General Assembly. The Cook County Department of Public Health assumed responsibility for the prevention, care, treatment, and control of tuberculosis within the areas previously served by the District. Furthermore, the legislation provided that upon dissolution, the tax base of the dissolved District shall be added to the tax base of Cook County. All of the existing programs, personnel, and infrastructure of the District were transferred to the Cook County Department of Public Health and all Tuberculosis Sanitarium District assets and liabilities were transferred to the Cook County Board of Commissioners. The County created a special purpose fund to account for these assets and liabilities.

RISK MANAGEMENT

The Self Insurance Account, within the General Fund, is used to account for all risk financing activities of the County. The County is self-insured except for (i) employee health benefits which are fully insured and (ii) certain construction work in progress, which is insured by means of a risk-sharing contract. Within certain risk limits, the County does not purchase insurance against property or liability risks. Rather, the County believes that it is more economical to manage its risks internally and to set aside funds as needed for current claim settlements and unfavorable judgments through annual appropriations, surplus funds and bond proceeds. In 2002, the County purchased excess liability insurance coverage related to medical malpractice and other claims. The medical malpractice policy is on a claims-made basis and provides a policy maximum of \$20 million of coverage for settlements after the County pays the first \$20 million. The County is self-insured on a per claim basis for settlements in excess of \$40 million.

The claims liabilities reported on the government-wide statement of net assets have been determined by an external actuary and include an estimate of incurred but not yet reported losses. As of November 30, 2007, the County (excluding the Forest Preserve District) has recorded a liability of \$467.8 million in the County's government-wide statements for self-insurance claims.

FIDUCIARY FUNDS

Pension Trust Funds

The pension plans of the County and Forest Preserve District are defined benefit, single employer pension plans. Assets exceed pension benefit obligations for only the Forest Preserve District Pension Fund based on the actuarial present value of credited projected benefits method of calculating pension benefit obligations as required by GASB Statements Number 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans* and Statement Number 27, *Accounting for Pensions by State and Local Governmental Employers*. An actuarial evaluation is performed annually by pension actuaries using Illinois Compiled Statutes that provide that the Entry Age Normal Method must be used as the actuarial funding method to compute the actuarial liability for retirement benefits and the necessary contribution requirements for both Pension Funds. The 2007 levy for the County represents the maximum authorized by statute.

Agency Funds

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

SPECIAL REVENUE FUNDS

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

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

DEBT ADMINISTRATION

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

As of November 30, 2007, the County's net general obligation bonded debt was \$2.953 billion, excluding the Forest Preserve District. This represents a net decrease of \$68.9 million over bonded debt outstanding as of November 30, 2006 as a result of debt service payments during the year. As of November 30, 2007, all inter-fund loans from working cash accounts to the operating accounts of the County were repaid. Under existing State statutes, the County's general obligation bonded debt issues are not subject to any legal debt limitation. The County is rated "AA" by Fitch Ratings, "Aa2" by Moody's Investors Service, and "AA" by Standard & Poor's Corporation on its general obligation bonds as of November 30, 2007.

At December 31, 2007, the Forest Preserve District's net obligation bonded debt decreased by \$5.9 million from \$127.2 million outstanding from the prior year. The District was rated an A1 (A+) credit and one rating agency indicated "a positive outlook".

CASH MANAGEMENT

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

Except for cash escrowed for debt service, the Comptroller of the Forest Preserve District also deposits cash into various bank accounts which are treated as a single aggregate account on the Forest Preserve District's financial statements. The Forest Preserve District uses investment criteria similar to the County Treasurer. On December 31, 2007, the Forest Preserve District had a cash balance of \$162.4 million.

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

INDEPENDENT AUDIT

The fiscal year 2007 audit of the basic financial statements, included in the CAFR, was performed by the nationally recognized firm of Deloitte & Touche LLP. Deloitte & Touche LLP also conducted the Health Facilities audit. The Clerk of the Circuit Court audit was conducted by Prado & Renteria Corp. The Cook County Treasurer audit was conducted by Ernst & Young LLP. Washington, Pittman & McKeever conducted the Single Audit of the County's various federal grant programs. Crowe Chizek and Company, LLC conducted the Forest Preserve District audit and Legacy Professionals LLP conducted the pension trust funds audits. All of the County's independent audits have been performed in accordance with

generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. The goal of the independent audit is to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures contained in the financial statements. The independent auditors' report of Deloitte & Touche LLP is included in the CAFR. Such report states reliance on the reports of other auditors for the Clerk of the Circuit Court, the County Treasurer, the Emergency Telephone System, the Forest Preserve District and the pension trust funds.

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

OTHER INFORMATION

Certificate of Achievement

Cook County earned the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award for the presentation of its fiscal year 2007 budget. This award recognizes governmental units that publish budget documents that meet program criteria as a policy document, as an operations guide, and as a financial plan and communications device. This is the tenth consecutive year in which the County has received this award and we believe that future budgets will meet the GFOA program criteria to receive this esteemed national award.

Acknowledgements/Availability of Reports

The preparation and completion of this CAFR represents the culmination of numerous efforts by many County employees, and the cooperation and assistance of the various accounting firms engaged to audit the County's operations. We would like to express our sincere appreciation to the members of our staffs, the staffs of the certified public accounting firms of Deloitte & Touche LLP, Ernst & Young LLP, Washington Pittman & McKeever, Prado & Renteria Corp., Legacy Professionals LLP, Crowe Chizek and Company LLC, and technical support from the staff of the Cook County Auditor for making this report possible. Copies of this report and all other documents referred to herein, as well as copies of the Single Audit Report may be obtained from the Office of the Chief Financial Officer, Cook County Building, 118 N. Clark Street, Room 1127, Chicago, Illinois 60602.

Copies of the Health Facilities Report can be obtained from the Chief Financial Officer, Bureau of Health Facilities, 1900 W. Polk, Room 505, Chicago, Illinois 60612.

Copies of the Annual Appropriation Bill and the financial statements of the Forest Preserve District may be obtained from the office of the Chief Financial Officer of the Forest Preserve District, 69 West Washington, Suite 2060, Chicago, Illinois 60602.

Copies of the financial statements and actuarial reports of the Pension Funds may be obtained from the office of the Executive Director of the Cook County and Forest Preserve District Employees' and Officers' Annuity and Benefit Funds, 33 N. Dearborn, Chicago, Illinois 60603.

Copies of the Financial Statements for the Brookfield Zoo can be obtained from the Chief Financial Officer, Brookfield Zoo, 84 West 31st Street, Brookfield, Illinois 60513.

Copies of the Financial Statements of the Chicago Botanic Gardens can be obtained from the Chief Financial Officer and Treasurer, Chicago Botanic Gardens, P. O. Box 400, Glencoe, Illinois 60022-0400.

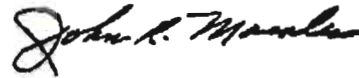
Copies of the Financial Statements of the Emergency Telephone System can be obtained at the Cook County Emergency Telephone System Board-911, 9511 West Harrison Street, Des Plaines, Illinois 60016.

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

Respectfully submitted,



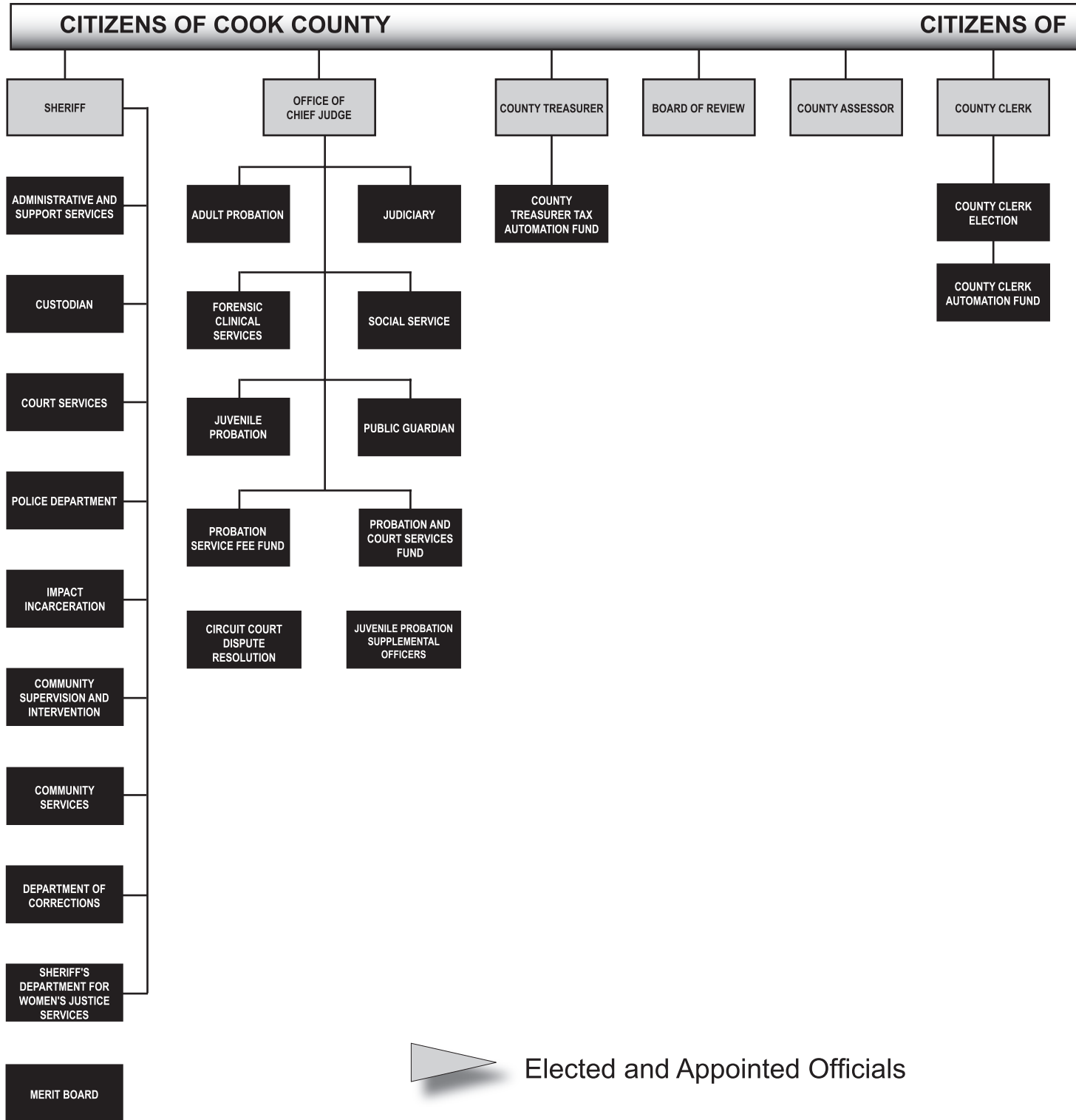
Donna L. Dunning
Chief Financial Officer



John R. Morales
Comptroller



2006 COOK COUNTY OR

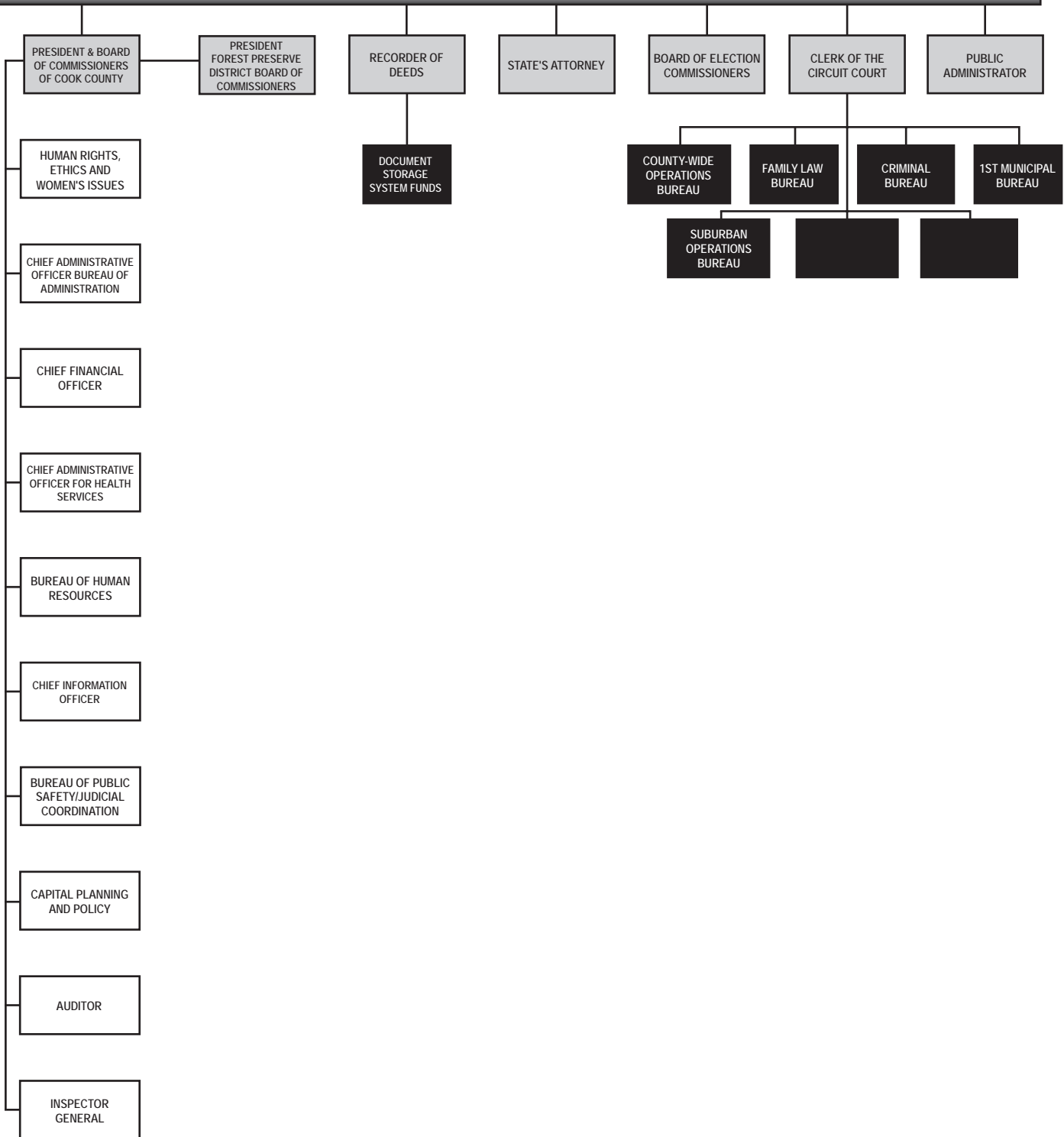


ORGANIZATIONAL CHART



COOK COUNTY

CITIZENS OF COOK COUNTY







Financial Section

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of
Cook County, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Cook County, Illinois (the "County"), as of and for the year ended November 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the County's and the Forest Preserve District's Employees' and Officers' Annuity and Benefit Pension Trust Funds, the discretely presented component units (the Chicago Zoological Society, the Chicago Horticultural Society, and the Emergency Telephone System), the Forest Preserve District of Cook County, the Cook County Treasurer's Office (agency fund of the County), or the Clerk of the Circuit Court (agency fund of the County), which represent 14% and 4%, respectively, of the assets and revenues of the governmental activities, 99% and 100%, respectively, of the assets and revenues of the fiduciary funds, 100% and 100%, respectively, of the assets and revenues of the discretely presented component units, 54% and 26%, respectively, of the assets and revenues of the aggregate nonmajor governmental funds, and 94% 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 included for the governmental activities, fiduciary funds, discretely presented component units, aggregate nonmajor governmental funds, and the agency funds, is based on the reports of the other auditors.

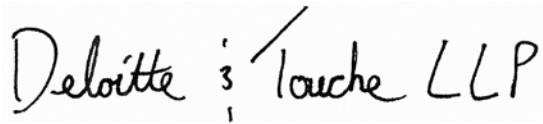
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes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

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cook County, Illinois as of November 30, 2007, and the respective changes in financial position and cash flows, where applicable, in conformity with the accounting principles generally accepted in the United States of America and the respective budgetary comparisons for the General Fund, the Motor Fuel Tax Fund, and the Annuity and Benefit Fund for the

year then ended in conformity with the budgetary basis of accounting as defined in Note 1 to the financial statements.

The Management's Discussion and Analysis and the Required Supplemental Information, as listed in the foregoing table of contents, are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the County's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

The image shows a handwritten signature in black ink. The signature reads "Deloitte" followed by a stylized symbol consisting of a vertical line with a horizontal bar at the top and a horizontal bar at the bottom, resembling a colon or a specific logo element. To the right of this symbol is the word "Touche" followed by "LLP".

August 31, 2008



Management's Discussion and Analysis

Cook County, Illinois
Management Discussion and Analysis (MD&A)

This section of the County's Comprehensive Annual Financial Report ("CAFR") provides a narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2007. The reader is encouraged to consider the information presented here in conjunction with information provided in the letter of transmittal that preceded this section, the basic financial statements and the accompanying notes, which follow this section.

Financial Highlights for FY2007

- At November 30, 2007, the liabilities of the County exceeded its assets by \$609.2 million (12.9%). Of this amount \$368.2 million is restricted which is offset by \$322.0 million invested in capital assets, net of related debt. The \$322.0 million is the capital debt exceeding the County's investment in capital assets due to the timing of depreciation expense compared to the scheduled repayments of debt principal.
- The County's total net assets decreased by \$276.0 million (82.8%) during fiscal year 2007. Net assets of governmental activities decreased \$170.8 million (16.4%) in fiscal year 2007 to a negative \$1,210.1 million.
- Total fiscal year 2007 expenses for governmental activities were \$2.126 billion, which represents a decrease of \$45.1 million (2.1%) over fiscal year 2006 expenses for governmental activities of \$2.171 billion.
- In spite of the operating losses incurred in the Health Facilities Funds, the County Board of Commissioners reaffirmed their commitment by adopting a resolution on July 1, 2008 to continue funding operations.
- At the end of the current fiscal year, the County's governmental funds reported combined fund balances of \$891.8 million, a decrease of approximately \$187.0 million (17%) in comparison with the prior year of \$1.078 billion, primarily due to a decrease in Cigarette Tax revenue paid to the General Fund, the delayed issuance of the second installment of the 2006 Tax Bills, and an increase in operating expenditures.
- On July 24, 2007 the Cook County Board received all assets and liabilities of The Suburban Tuberculosis Sanitarium District per the passage of Public Act 94-1050 passed by the Illinois General Assembly. The Cook County Department of Public Health assumed the responsibility for the prevention, care, treatment and control of tuberculosis within the suburban Cook County area.
- On August 21, 2007, the County issued \$196.2 million of Series 2006B General Obligation Refunding Bonds. The refunding of the bonds resulted in an economic gain (difference between the present value of the debt service payment on the old and new debt) of approximately \$19.3 million, and a decrease in the absolute dollar amount of debt service payments of \$22.5 million.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

- Subsequent to the close of the fiscal year, and prior to the issuance of this report, on July 16, 2008 the County issued approximately \$147.8 million of Sales Tax Anticipation Notes, Series 2008.
- In May 2008, the Cook County Board of Commissioners renamed the Cook County Health Facilities as the Cook County Health and Hospitals System. A new interim Board of Directors was also created for a projected period of three years to oversee the operations of the Health and Hospitals System. The new Board has been charged with steering the course for the future of the Health and Hospitals System, including the recruiting and hiring for key leadership positions.

Overview of the Basic Financial Statements

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

Cook County's basic financial statements are comprised of three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the basic financial statements.

This report also contains other supplementary information and statistical data in addition to the basic financial statements themselves.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

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

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

Government-wide Financial Statements

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

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

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

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

The government-wide financial statements report the following different types of programs or activities:

- **Governmental Activities** – The majority of County services are reported under this category. Governmental activities of the County include public safety responsibilities through the operation of the second largest unified court system in the nation and the operation of the largest single site jail complex in the United States. Also included in governmental activities are corporate functions that include the design, operation and maintenance of a highway system, control of the environment, the assessment, levy, collection and distribution of property taxes, and general administration and finance. The major revenue sources of these activities are property taxes and other non-property taxes. Governmental Activities include the primary government composed of the County itself, as well as the Forest Preserve District of Cook County (“the District”), a legally separate unit of government with the same Board of Commissioners as the County, which is included as a blended component unit.
- **Business-type Activities** – The business-type or enterprise activities of the County include the operation of the Cook County Health Facilities (the “Health Facilities”). The Health Facilities consist of the following entities: John H. Stroger, Jr. Hospital of Cook County, Oak Forest Hospital of Cook County, Provident Hospital of Cook County, the Department of Public Health, the Ambulatory and Community Health Network of Cook County and the Bureau of Health Services. As an enterprise activity, the intent of these entities is to provide primary, intermediate, acute, and tertiary medical care to patients, without regard to their ability to pay. The Bureau of Health Services oversees the operational, planning, and policy activities of the Health Facilities.
- **Discretely Presented Component Unit** – Component units are entities for which the County is financially accountable. The three discretely presented entities, because of their financial relationship with the County, or the District, are the Chicago Zoological Society and the Chicago Horticultural Society as both operate on land owned by the District, and the Emergency Telephone System which provides Emergency 911 services primarily in unincorporated areas of the County.

The Government-wide financial statements can be found on pages 26 and 28 of this report.

Fund Financial Statements

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

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

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

The County maintains several individual governmental funds organized according to their type (special revenue, debt service, and capital projects). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund which is considered to be a major fund. The General Fund includes the following three accounts: Corporate Account, Public Safety Account and the Self-Insurance Account. The other major governmental funds such as the Debt Service Fund, Motor Fuel Fund, Annuity and Benefit Fund and Capital Project Fund data are individually presented. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of supplemental combining and individual statements within in this report.

The basic governmental fund financial statements can be found on pages 29-30 and 32-33 of this report.

Proprietary funds. Proprietary funds are generally used to account for services for which the County charges a fee for services provided. Proprietary funds provide the

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

same type of information as shown in the government-wide financial statements, only in more detail. The County maintains the following type of proprietary fund:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the enterprise fund to account for the operations of its various healthcare activities.

The basic proprietary fund financial statements can be found on pages 38-40 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. These funds are used to report assets held in a trust or agency capacity for others and cannot be used to support the County’s programs. The Pension Trust Funds and Agency funds are reported in this fund category, using the accrual basis of accounting. These funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County’s programs.

The fiduciary fund financial statements can be found on pages 41 and 42 of this report.

Notes to the Basic Financial Statements

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

The notes to the basic financial statements can be found on pages 46-100 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this section presents certain required supplementary information concerning pension trust funds and the County’s progress in funding its obligation to provide pension benefits to employees.

The required supplementary information can be found on page 101 of this report.

Government-wide Financial Analysis

Net Assets

The County has presented its financial statements under GAAP and two years of comparative financial information in the GASB 34 format presented below.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

As noted earlier, over time net assets may serve as a useful indicator of a government’s financial position. In the case of the County, liabilities exceeded assets by \$609.2 million as of November 30, 2007.

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

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current and other assets	\$ 1,857.9	\$ 1,996.6	\$ 502.4	\$ 515.2	\$ 2,360.3	\$ 2,511.8
Capital assets	1,853.9	1,715.9	523.7	569.1	2,377.6	2,285.0
Total assets	<u>3,711.8</u>	<u>3,712.5</u>	<u>1,026.1</u>	<u>1,084.3</u>	<u>4,737.9</u>	<u>4,796.8</u>
Current and other liabilities	358.0	408.8	413.3	368.1	771.3	776.9
Long-term liabilities	4,563.9	4,343.1	11.8	9.9	4,575.7	4,353.0
Total liabilities	<u>4,921.9</u>	<u>4,751.9</u>	<u>425.1</u>	<u>378.0</u>	<u>5,347.0</u>	<u>5,129.9</u>
Net assets:						
Invested in capital assets, net of related debt	(845.7)	(943.5)	523.7	569.1	(322.0)	(374.4)
Restricted net assets	361.9	368.2	6.3	6.4	368.2	374.6
Unrestricted net assets (deficit)	(726.4)	(464.0)	71.0	130.8	(655.4)	(333.2)
Total net assets	<u>\$ (1,210.2)</u>	<u>\$ (1,039.3)</u>	<u>\$ 601.0</u>	<u>\$ 706.3</u>	<u>\$ (609.2)</u>	<u>\$ (333.0)</u>

The County’s total net assets consist of the following three components:

Capital Assets, Net of Related Debt

The largest portion of the County’s net assets (\$322.0) million represents its investment in capital assets (e.g., land, buildings and improvements, infrastructure, and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens. The debit balances shown in the Net Assets table in the category “Net assets: Invested in capital assets, net of related debt” of the Governmental Activities are partially offset with the credit balances shown for the Business-type Activities. Monies used to construct capital assets of the health facilities are obtained from general obligation bonds financed by the governmental funds of the County. Accordingly, the long-term debt is shown in the Government Activities and the corresponding capital assets are shown in the Business-type Activities. As the County’s investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities and the capital assets are net of accumulated depreciation. The deficit balance in total for this caption is primarily due to the timing of depreciation expense compared to the schedule of repayments of debt principal.

Restricted Net Assets

Asset restrictions are primarily due to external restrictions imposed by legislation and bond covenants. The County has a balance of \$368.2 million restricted for a specific purpose.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Unrestricted Net Assets (Deficit)

Unrestricted net assets show a \$655.4 million deficit at the end of the fiscal year. It should be noted that the deficit in unrestricted net assets does not mean that the County does not have the resources available to pay its bills or other short-term liabilities. It is the result of having long-term commitments that are greater than currently available resources, such as previous long-term debt issuances to address increasing self-insurance liabilities, the result of increasing self-pay population utilizing the Health Facilities services, declining federal and state reimbursements, and rising labor and medical costs. The most significant change was the net pension obligation increase from \$736.3 million in 2006 to \$893.8 million in 2007, an increase of \$157.5 million (21.4%).

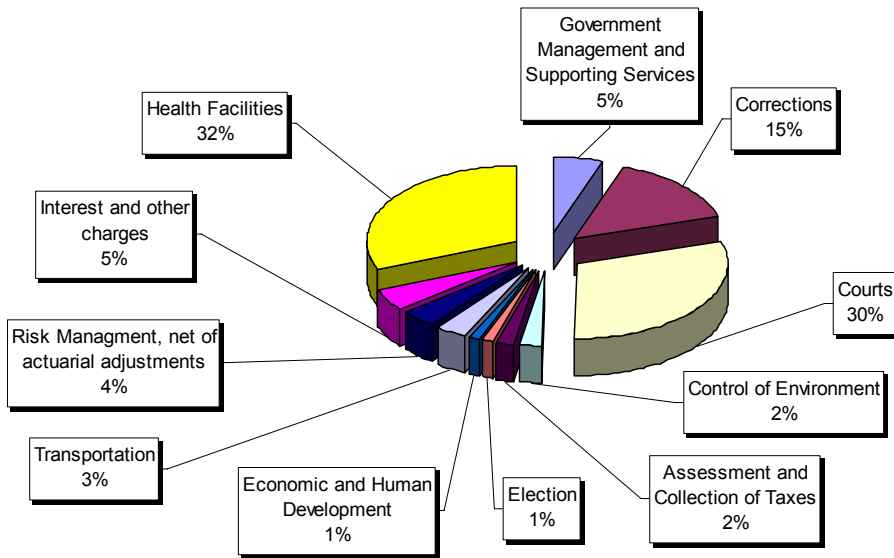
Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

The following schedule compares the revenues, expenses, and changes in net assets for the governmental and business-type activities:

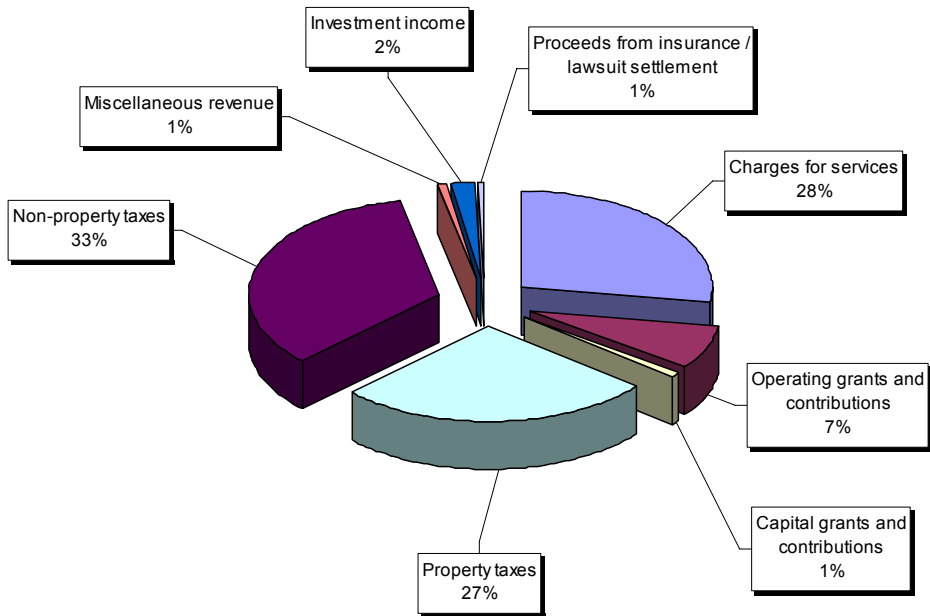
Cook County, Illinois						
Revenues, Expenses and Changes in Net Assets						
For the fiscal year ending November 30,						
(in millions)						
	Governmental		Business-type		Total	
	Activities		Activities			
	2007	2006	2007	2006	2007	2006
Program Revenues:						
Charges for Services	\$ 323.0	\$ 311.2	\$ 450.2	\$ 501.5	\$ 773.2	\$ 812.7
Operating Grants and Contributions	179.1	153.9	29.4	31.0	208.5	184.9
Capital Grants and Contributions	24.2	27.4	-	-	24.2	27.4
Total Program Revenues:	526.3	492.5	479.6	532.5	1,005.9	1,025.0
Tax Revenues:						
Property Taxes	612.1	614.9	140.1	146.5	752.2	761.4
Personal Property Replacement Tax	57.0	49.4	-	-	57.0	49.4
County Sales Tax	319.9	314.2	1.1	1.3	321.0	315.5
County Use Tax	50.4	49.8	-	-	50.4	49.8
State Income Tax	10.5	9.9	-	-	10.5	9.9
Alcoholic Beverage Tax	26.9	26.5	-	-	26.9	26.5
Gasoline Tax	101.6	96.5	-	-	101.6	96.5
Cigarette Tax	51.2	107.4	134.3	96.8	185.5	204.2
Amusement Tax	20.3	18.5	-	-	20.3	18.5
Parking Lot & Garage Operations Tax	38.7	39.3	-	-	38.7	39.3
Motor Fuel & Other	116.9	114.7	-	-	116.9	114.7
Other Non-property Taxes	21.7	21.9	-	-	21.7	21.9
Total Tax Revenues:	1,427.2	1,463.0	275.5	244.6	1,702.7	1,707.6
Other General Revenues:						
Miscellaneous Revenue	32.4	27.9	-	-	32.4	27.9
Investment Income (Loss)	48.9	53.5	0.6	2.6	49.5	56.1
Proceeds from insurance/legal settlement	17.0	17.7	-	-	17.0	17.7
Gain (loss) on sale of capital assets	(2.8)	0.1	-	(0.2)	(2.8)	(0.1)
Total Other General Revenues:	95.5	99.2	0.6	2.4	96.1	101.6
Total Revenues:	\$ 2,049.0	\$ 2,054.7	\$ 755.7	\$ 779.5	\$ 2,804.7	\$ 2,834.2
Expenses:						
Government management and supporting services	\$ 164.5	\$ 254.6	\$ -	\$ -	\$ 164.5	\$ 254.6
Corrections	458.5	457.6	-	-	458.5	457.6
Courts	923.4	913.1	-	-	923.4	913.1
Control of environment	76.8	49.8	-	-	76.8	49.8
Assessment and collection of taxes	66.2	62.3	-	-	66.2	62.3
Election	28.6	45.3	-	-	28.6	45.3
Economic and human development	40.4	45.0	-	-	40.4	45.0
Transportation	97.1	82.6	-	-	97.1	82.6
Interest and other charges	145.6	149.1	-	-	145.6	149.1
Risk Management, net of actuarial adjustments	125.0	111.8	-	-	125.0	111.8
Health facilities	-	-	954.6	1,031.3	954.6	1,031.3
Total Expenses:	2,126.1	2,171.2	954.6	1,031.3	3,080.7	3,202.5
Decrease in net assets before transfers	(77.1)	(116.5)	(198.9)	(251.8)	(276.0)	(368.3)
Capital Contributions	(2.1)	(19.1)	2.1	19.1	-	-
Transfers	(91.6)	(77.1)	91.6	77.1	-	-
Decrease in net assets	(170.8)	(212.7)	(105.2)	(155.6)	(276.0)	(368.3)
Net assets (deficit) - beginning	(1,039.3)	(826.6)	706.2	861.8	(333.2)	35.1
Net assets (deficit) - ending	\$ (1,210.1)	\$ (1,039.3)	\$ 601.0	\$ 706.2	\$ (609.2)	\$ (333.2)

Cook County, Illinois
 Management Discussion and Analysis (MD&A) – continued

Expenses by Type - All Activities
 For the fiscal year ended November 30, 2007



Revenues by Source - All Activities
 For the fiscal year ended November 30, 2007



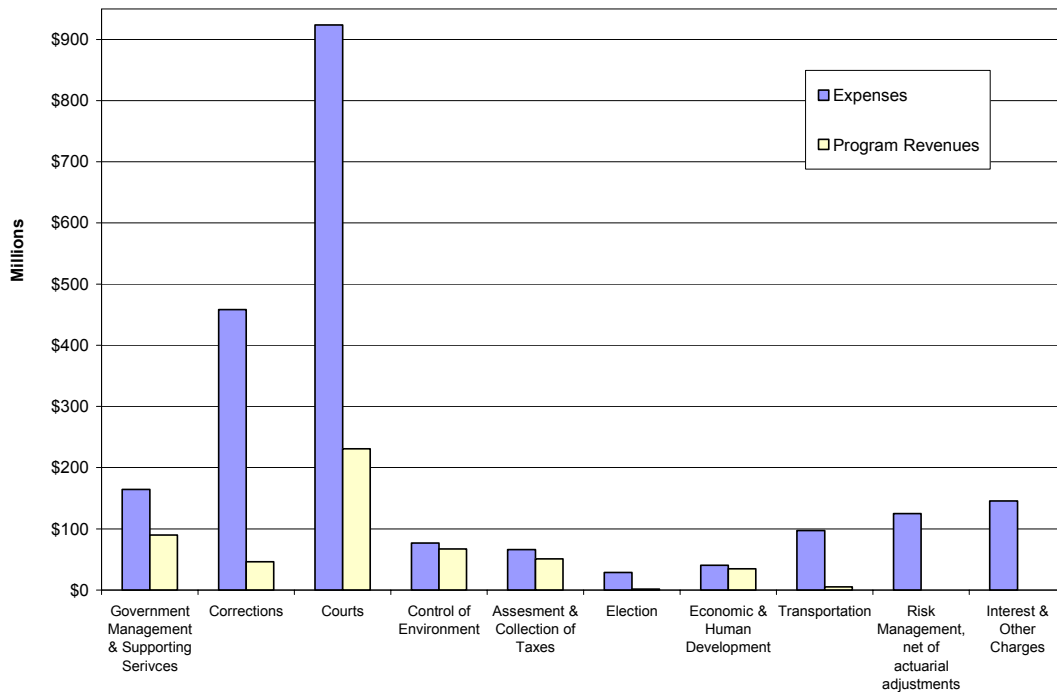
Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Governmental Activities

The net assets of governmental activities were a negative \$1,039.3 million at the beginning of the 2007 fiscal year. Net assets of governmental activities decreased \$170.8 million (16.4%) in fiscal year 2007 to a negative \$1,210.1 million. The decrease in net assets was primarily the result of rising expenses, increased costs of providing services, revenue sources not increasing at the same pace as expenses, program revenues not being able to recoup operating costs, an increase in pension obligation liability and dependence on taxes that have not been increased in some time.

The following chart presents program revenues and expenses for governmental activities for the fiscal year ended November 30, 2007:

Fiscal 2007 Expenses and Program Revenues - Governmental Activities

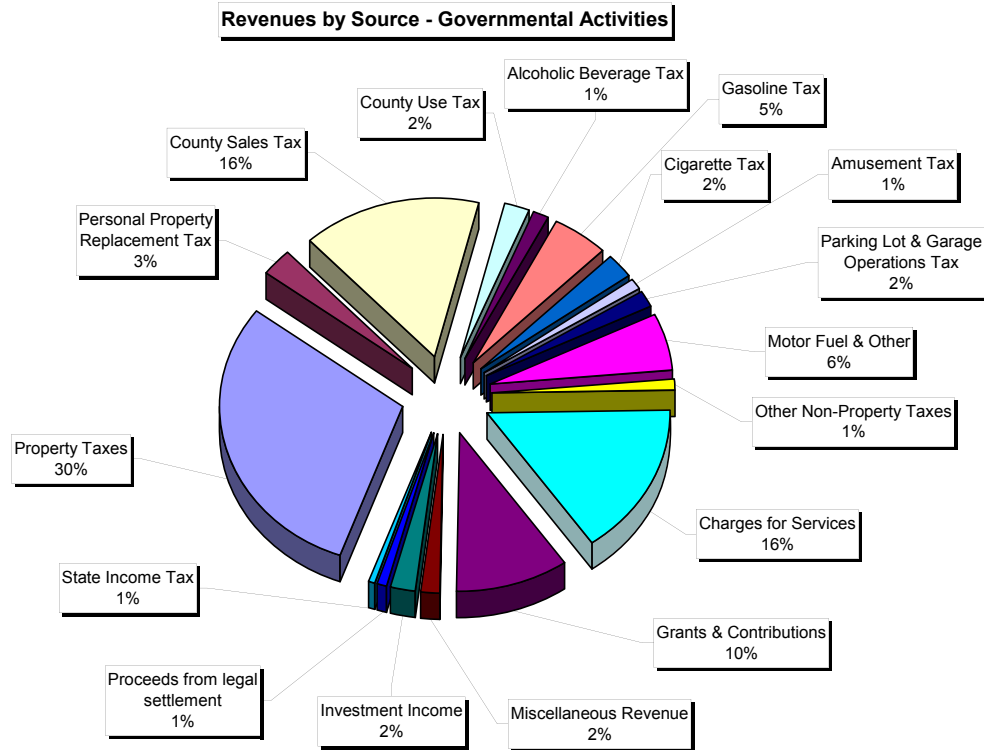


Program revenues are derived from the program itself and reduce the costs of operating the function to the County. In fiscal 2007, total program revenues of the County for governmental activities amounted to \$526.3 million, which represents an increase of \$33.8 million (6.9%) from fiscal year 2006 program revenues of \$492.5 million. The largest portion of program revenues was charges for services of \$323.0 million (61.4%), which primarily consists of fees and fines from court operations and real estate title transfer fees. The other portions of program revenues are operating grants and contributions of \$179.1 million (34.0%) and capital grants and contributions of \$24.2 million (4.6%) received from various federal and state agencies. For fiscal year 2006, charges for services were \$311.2 million (63.2%), operating grants and contributions were \$153.9 million (31.2%) and capital grants and contributions were \$27.4 million (5.6%). The most significant increase in total program revenues was the result of an increase in operating grants and contributions of \$25.2 million (16.4%), primarily

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

attributable to the Cook County Board receiving all assets and liabilities of The Suburban Tuberculosis Sanitarium District.

The following chart presents revenues by source for governmental activities for the fiscal year ended November 30, 2007:



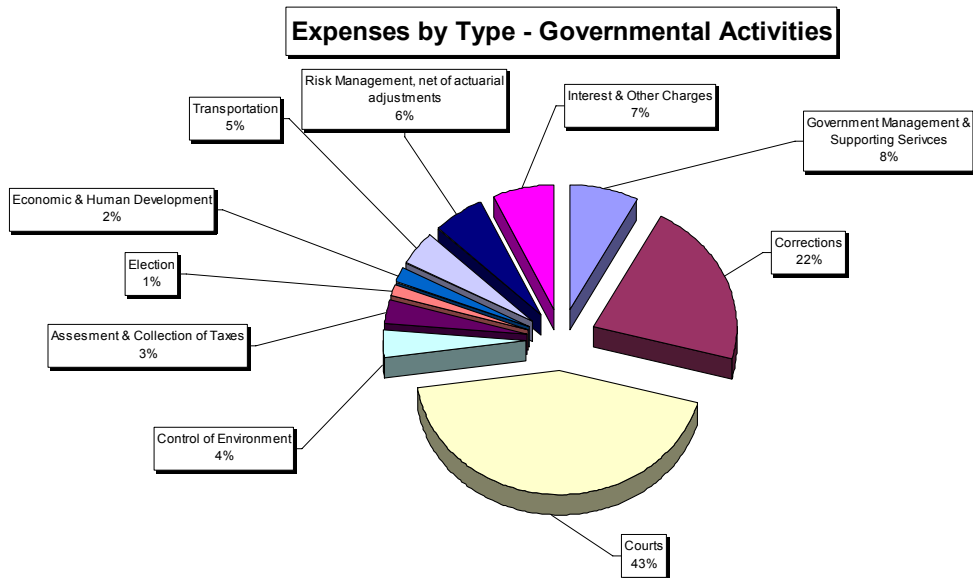
Property taxes, the County’s largest general revenue source, were \$2.8 million (0.5%) lower than the previous fiscal year. The County’s property tax rate for fiscal year 2006 was \$0.500 per \$100 of equalized assessed valuation. The net property tax levy was held constant at \$720.5 million for the tenth consecutive year. Property tax rate and equalized assessed valuation for 2007 is currently unavailable.

Sales tax, the County’s second largest tax revenue source, was \$5.7 million (1.8%) higher than the previous year, increasing from \$314.2 million in 2006 to \$319.9 million in 2007. The increase in the County’s Sales Tax revenue was primarily attributable to increased consumer activity in 2007. In 2008, the Cook County Board approved a 1 percent increase in the sales tax, from 0.75 percent to 1.75 percent.

Program revenues recognized from charges for services increased by \$11.8 million (3.8%) from 311.2 million in 2006 to \$323.0 million in 2007. The increase was primarily attributable to an increase in the fee structure of the Cook County Clerk of the Circuit Court, which accounted for a \$4.6 million increase and Cook County Sheriff, which accounted for a \$7.7 million increase in fees for the governmental activities. The Animal Control fees increased by \$3.4 million, the Circuit Court Document Storage Fee revenue increased by \$2.2 million and the Circuit Court Automation Fee increased by \$2.2 million.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

The following chart presents expenses by type for governmental activities for the fiscal year ended November 30, 2007:



Total fiscal year 2007 expenses for governmental activities were \$2.126 billion, which represents a decrease of \$45.1 million (2.1%) over fiscal year 2006 governmental activities of \$2.171 billion.

As in previous years, the largest portion of these expenses was used to fulfill the County’s public safety responsibilities, which include the operation of the court system (43.4%), and corrections (21.6%). These percentages were relatively flat compared to fiscal year 2006 and are primarily the result of the demands on the County’s public safety system and related labor contracts.

The County is self-insured for various types of liabilities and utilizes an actuary to calculate a liability and expenses related to this function. In fiscal year 2007, the risk management expense (net of actuarial adjustments) was \$125.0 million, representing a \$13.2 million (11.8%) increase from \$111.8 million in 2006.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Business-type Activities

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

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

The net assets of the County's business-type activities decreased by \$105.2 million in fiscal year 2007 as compared to a decrease of \$155.6 million in fiscal year 2006. The decrease was primarily the result of an increasing self-pay population utilizing Health Facilities services, declining federal and state reimbursements, and rising labor and medical costs.

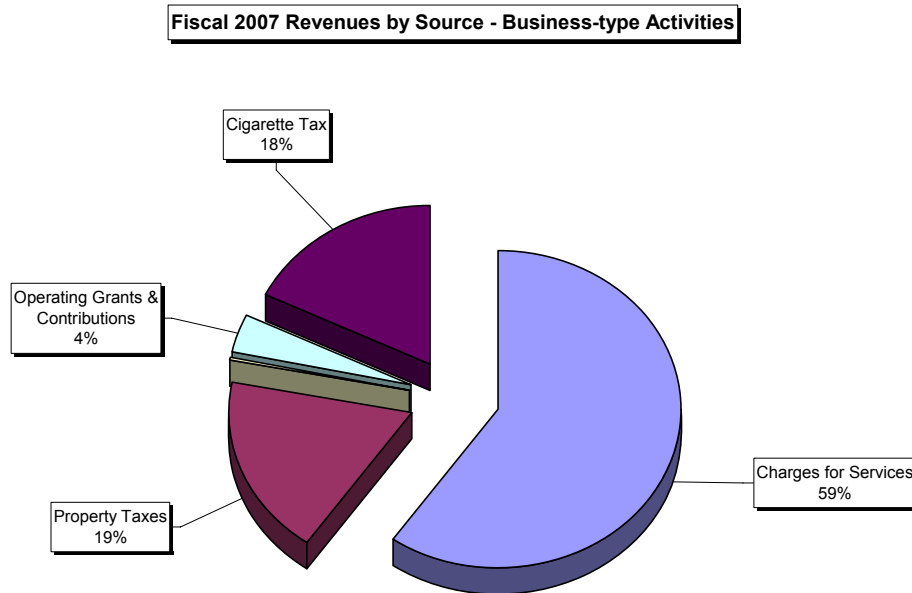
Capital contributions decreased \$17.0 million (89.0%) to \$2.1 million in fiscal year 2007 from \$19.1 million in fiscal year 2006. Capital contributions represent what the County has contributed toward the construction and acquisition of significant capital assets for the operations of the Health Facilities.

Transfers from governmental to business-type activities were \$91.6 million in fiscal year 2007, representing an increase of \$14.5 million (18.8%) from \$77.1 million in fiscal year 2006. Transfers include retirement plan contributions on behalf of employees of the Health Facilities in 2007.

This is more fully described in Footnote 13, Health Facilities Funds on pages 98-99.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

The following chart presents revenues by source for business-type activities for the fiscal year ended November 30, 2007:

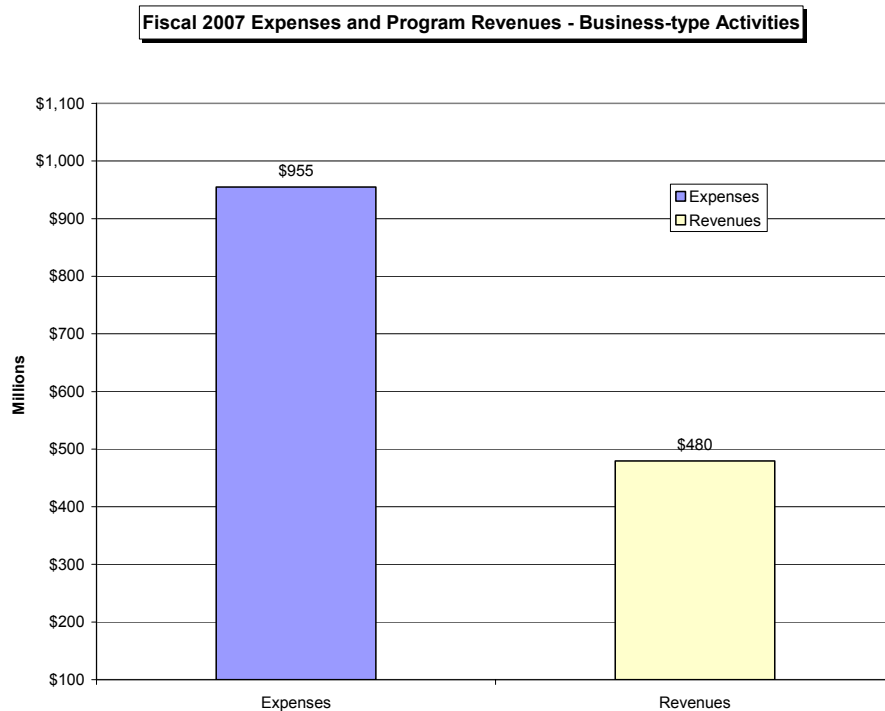


Total program revenues for the business-type activities were \$479.6 million in fiscal year 2007 as compared to \$532.5 million in fiscal year 2006, representing a decrease of \$52.9 million (9.9%). The decrease in business-type revenue was primarily attributable to the Health Facilities revenue shortfall from charges for services, which accounted for 93.9% of the Health Facilities program revenue as compared to 94.2% in 2006. The \$51.3 million unfavorable year over year variance represented a significant decrease in patient fees from services provided within the County's healthcare system. In fiscal year 2007, the self-pay component of the Health Facilities payor mix increased to 57% from 55% in fiscal year 2006, while the Medicaid payor utilization decreased to 28% from 29% over the same two-fiscal year period.

A \$37.5 million increase in cigarette tax revenue was primarily attributable to the Cook County Board of Commissioners voting to increase the local tax on cigarettes by \$1.00 per pack, and allocating all of the incremental tax revenue to fund the Health Facilities operations.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

The following graph summarizes fiscal 2007 program revenues and expenses of the business-type activities:



The Cook County Health Facilities is the third largest hospital system in the United States operated by a unit of local government and is the largest provider of medical care to the uninsured, under-insured, and Medicaid populations within the state of Illinois. The emergency department at the John H. Stroger, Jr. Hospital is the busiest in the metropolitan Chicago area with a 2007 census of more than 128,600 patient encounters. The Provident Hospital emergency department is the fourth largest in the metro-Chicago area with almost 44,000 patient encounters in 2007.

Operating revenue decreased, salaries and benefits expense decreased, supplies expense decreased (including pharmaceuticals) and purchased services expense decreased. As a result of these factors, the operating loss of the Health Facilities decreased from \$498.9 million in fiscal year 2006 to \$475.0 million in fiscal year 2007. The continued deterioration in the financial operations of the Health Facilities led to the adoption of a resolution by the Cook County Board of Commissioners on July 1, 2008, to continue to fund the operations of the Cook County Health Facilities through the use of funds from governmental activities.

The healthcare industry is highly dependent upon several key factors that have a significant impact on the future operations and financial condition of the Health

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Facilities. These factors include federal and state regulatory authorities, Medicare and Medicaid laws and regulations, healthcare reform initiatives, and managed care contract terms and conditions.

Financial Analysis of the County's Funds

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

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is used in assessing the County's financing requirements. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The types of governmental funds reported by the County include the General Fund, Motor Fuel Tax Fund, Annuity & Benefit Fund, Capital Projects Fund, Debt Service Fund and Non-major Governmental Funds.

As of November 30, 2007, the County's governmental funds reported a combined fund balances of \$891.7 million, a decrease of \$187.0 million (17.3%) in comparison with the prior fiscal year. Of the total fund balance, \$219.3 million has been reserved to properly reflect the extent that funds have been committed or are otherwise unavailable for use. An additional \$43.4 million has been designated and set aside for loans outstanding as indicated in the financial statements. The remaining \$629.0 million of the balances are unreserved and undesignated.

Revenues from all governmental funds for the current year were \$2.016 billion which represented a decrease of \$42.6 million (2.1%) from the previous year of \$2.058 billion. Expenditures for all governmental funds in the current year were \$2.218 billion representing an increase of \$30 million (1.4%) from the previous year of \$2.188 billion. In addition, other financing sources exceeded other financing uses by \$14.9 million primarily due to a \$13.3 million transfer from the Forest Preserve District to the General Fund, proceeds of the Series 2006B Refunding bond issue and a \$17 million legal settlement.

The General Fund is the County's principal operating fund and is primarily used to account for its governmental activities. The General Fund had a total fund balance of \$221.2 million at November 30, 2007, which represents a decrease of \$66.8 million (23.2%), as compared to \$288.0 million the prior fiscal year. Of the current year total, \$203.6 million (92.0%) is unreserved and undesignated and \$17.6 million (8.0%) was reserved and, therefore, unavailable for expenditure. General Fund revenues during the current year were \$1.176 billion, which represented a decrease of \$50.7 million (4.1%) from the previous year of \$1.227 billion.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

The following items explain significant changes in General Fund revenues and expenditures:

- Revenues from taxes decreased by \$63.5 million (7.1%), primarily due to a decrease of \$14.1 million from property taxes and \$56.3 million from cigarette taxes, while other taxes increased such as Personal Property Replacement Tax and the County Sales Tax.
- Revenues from fee offices decreased by \$3.2 million (1.2%), primarily due to a decrease of \$11.6 million (15.2%) from the County Recorder and Registrar due to the slowing economy and real estate market.
- Fiscal year 2007 expenditures decreased by \$6.0 million (0.5%). The most significant decrease was in the area of the Corporate Account, included in the General Fund, which decreased \$21.7 million (12.8%) from \$168.7 million in the prior year to \$147.0 million in fiscal year 2007. The decrease in expenditures in fiscal year 2007 was primarily due to tighter budgetary controls and personnel reduction.

The Motor Fuel Tax Fund reported a fund balance of \$82.3 million at November 30, 2007. This represented a decrease of \$28.5 million (25.7%) as compared to \$110.8 million on November 30, 2006. From the current year amount, \$75.0 million was reserved for encumbrances, while the remaining fund balance of \$7.3 million constituted an unreserved fund balance.

As of November 30, 2007, the Capital Projects Fund reported a fund balance of \$131.5 million, which represented a \$71.1 million (35.1%) decrease as compared to \$202.6 million on November 30, 2006. The decrease in fund balance was primarily attributable to capital expenditures made in 2007 from existing project funds of proceeds from general obligation bonds.

The Debt Service Fund reported a fund balance of \$149.5 million on November 30, 2007 as compared to \$167.9 million at November 30, 2006. The \$18.4 million (11.0%) fund balance decrease was primarily attributable to an \$11.0 million decrease in Property Tax revenue and a \$13.6 million increase in principal debt payments related to the issuance of the General Obligation Refunding Bonds, Series 2006B. All of the current year fund balance is available for future debt service payments in accordance with the approved budgetary ordinance.

The non-major Governmental Funds reported a fund balance of \$307.2 million at November 30, 2007 as compared to \$309.5 million the prior year. Of this amount \$206.5 million (67.2%) is unreserved for special revenue funds and is available for future expenditures in accordance with the approved budgetary ordinance. The remaining fund balance of \$100.7 million (32.8%) is reserved for encumbrances and loans.

Proprietary Funds

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

For the fiscal year ending November 30, 2007, the unrestricted net assets of the enterprise funds were \$70.1 million, compared to \$130.7 million at November 30, 2006. Factors concerning the financial activity of this fund have been previously discussed in the County's business-type activities.

General Fund Budgetary Highlights

The accompanying basic financial statements include a Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual on a Non-GAAP Budget Basis. The County's budgetary basis of accounting is discussed in Note 1-d. and Note 2 to the basic financial statements.

During fiscal year 2007, the County's budgetary basis actual General Fund revenues were \$23.8 million (1.9%) higher than budget estimates. The majority of this increase was primarily attributable to a departmental fee collection increase in the County Treasurer fees being \$16.1 million higher than projected, and the Clerk of the Circuit Court fees being \$7.7 million higher than projected. County Sales Tax revenues were \$5.7 million higher than budget. This was primarily the result of conservative revenue estimates, as well as discounting by retailers to generate increased store sales activity.

Actual budgetary basis General Fund expenditures and encumbrances for fiscal year 2007 were \$34.8 million (2.7%) less than budget estimates. The positive variance was primarily attributable to lower than expected expenditures in the Courts (\$18.3 million), Government Management and Supporting Services (\$8.6 million) and Corrections (\$7.0 million).

Capital Assets

The County's capital assets for its governmental and business-type activities increased \$92.6 million (4.0%), net of accumulated depreciation at November 30, 2007. Capital assets include land, buildings and improvements, and machinery and equipment. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Governmental Activities
Changes in Capital Assets, Net of Depreciation
Primary Government - All Activities
Year end November 30,
(in millions)

	Governmental Activities		Business-type Activities		Total		Increase (Decrease)
	2007	2006	2007	2006	2007	2006	
Land	\$ 306.9	\$ 293.6	\$ -	\$ -	\$ 306.9	\$ 293.6	\$ 13.3
Buildings	824.4	812.3	456.3	479.7	1,280.7	1,292.0	(11.3)
Machinery and Equipment	53.3	61.4	67.4	83.7	120.7	145.1	(24.4)
Infrastructure	417.8	358.0	-	-	417.8	358.0	59.8
Construction in Progress	251.5	190.7	-	5.6	251.5	196.3	55.2
Total Capital Assets	<u>\$ 1,853.9</u>	<u>\$ 1,716.0</u>	<u>\$ 523.7</u>	<u>\$ 569.0</u>	<u>\$ 2,377.6</u>	<u>\$ 2,285.0</u>	<u>\$ 92.6</u>

The County has undertaken a number of capital improvement projects. These projects include the expansion and/or improvements of facilities for incarceration of prisoners, expansion or improvement of circuit court facilities, expansion or improvements to other health service facilities, expansion or improvement to other county facilities, and provisions for capital equipment. Funding is also provided for the repair and construction of County roads and maintenance of all County facilities. The County has several ongoing capital improvement projects, including the radio communication system upgrade. Once completed, this new system will greatly improve overall communication throughout the County of Cook. The Bureau of Information Technology plans to enhance the Peripheral Component Interconnect (PCI) architecture of the AS400 midrange computer, the Clerk of the Circuit Court plans to expand their Voice Information System and implement Electronic Filing of Court Documents, the State's Attorney will complete implementation of a new and improved criminal case management system, the Public Defender will improve its use of automated case management, and the County Clerk plans to implement a back-file conversion of vital statistical records.

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

Debt Administration

General Obligation Bonds are issued pursuant to an authorizing Bond Ordinance which is adopted by the Cook County Board of Commissioners. The County has the authority to issue bonds under its home rule powers as defined by the 1970 Illinois Constitution. Each bond issue is sold to investors with the net proceeds from the bond sales being utilized to finance the costs, including design, construction, furnishing and interest during construction of the capital projects and equipment, and to finance the working cash accounts and self-insurance accounts which are approved by the Board.

The full faith and credit of the County is pledged for the punctual payment of principal and interest due on the bonds. The County has levied ad valorem real property taxes to provide for these payments. These taxes are required to be extended for collection

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

against all taxable real property within the County, without limitation as to rate and amount.

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

At the end of the current fiscal year, the County had various general obligation bond issues outstanding amounting to \$3.1 billion. All of the County’s outstanding debt is backed by the full faith and credit of the County. The following table indicates the changes in the County’s long-term debt that occurred during fiscal year 2007 (in millions):

Changes in Long-Term Debt			
Primary Government - All activities			
(in millions)			
	2007	2006	Net Decrease
Bonds Outstanding	<u>\$ 3,074.9</u>	<u>\$ 3,149.7</u>	<u>\$ 74.8</u>

During the current fiscal year, the County’s liabilities for long-term debt decreased by \$74.8 million (2.4%). The decrease was primarily attributable to debt payments of \$67.6 million for the fiscal year. It should be noted that all debts associated with the capital assets of the Health Facilities (business-type activities) are the general obligations of the County (governmental activities). During the current fiscal year, significant long-term debt transactions were as follows:

- On August 21, 2007, the County issued \$196.2 million of Series 2006B General Obligation Refunding Bonds. As a result of this issuance, \$203.4 million is considered to be defeased and the liability was removed from the November 30, 2007 Statement of Net Assets. The refunding of the bonds resulted in an economic gain (difference between the present value of the debt service payment on the old and new debt) of approximately \$19.3 million and a decrease in the absolute dollar amount of debt service payments of \$22.5 million.

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

Bond Ratings

Cook County continues to meet the needs of its ongoing capital improvement program through the prudent use of its revenues and effective debt financing programs. The

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

County’s financial strength and solid financial management practices are reflected in its general obligation bond ratings. The County’s underlying ratings on its general obligation bonds at November 30, 2007 were:

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

Other Obligations

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

Budgetary Summary

The Board of Commissioners of Cook County adopted the County’s FY 2007 Budget on February 23, 2007. The total County budget for 2007 was \$3.039 billion, of which \$2.866 billion (94.3%) represents direct operating costs. The General Funds total was \$2.082 billion, representing 68.5% of the total budget. The Public Safety Account and Health Facilities appropriations comprise more than 62.6% of the total budget, while the Corporate Account represents 5.5% of all appropriations.

The County has responded to these issues in the FY 2008 Budget by consolidating administrative functions, enhancing revenue collection at the Health Facilities, restructuring debt, improving management of the state and federal grants, making better use of technology, outsourcing where appropriate to private-sector firms and through a planned reduction in the County workforce. The Cook County Board approved a one (1%) percent increase in the sales tax, which went into effect on July 1, 2008. The County also approved workforce reductions, and approved a move towards an independent governance structure for the County's healthcare system.

In May 2008, the Cook County Board of Commissioners renamed the Cook County Health Facilities as the Cook County Health and Hospitals System. A new Interim Board of Directors (“System Board”) was also created for a minimum of three years to oversee the operations of the Health System. The new Board has been charged with steering the course for the future of the health system, including recruiting and hiring key leadership positions. The System Board shall consist of eleven (11) members and the Cook County Board delegated governance of the Cook County Health and Hospitals System Board to the System Board in June 2008.

Cook County, Illinois
Management Discussion and Analysis (MD&A) – continued

Requests for Information

This financial report is designed to provide a general overview of Cook County's financial position for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Cook County Chief Financial Officer, 118 North Clark Street, Room 1127, Chicago, Illinois 60602.





Basic Financial Statements

Exhibit 1
COOK COUNTY, ILLINOIS
STATEMENT OF NET ASSETS
November 30, 2007

	Primary Government			Component Units Total
	Governmental Activities	Business-type Activities	Totals	
ASSETS				
Cash and Investments	\$ 790,101,657	\$ 166,709,091	\$ 956,810,748	\$ 101,570,176
Cash and Investments with trustees	72,342,176	-	72,342,176	-
Taxes receivable, net	815,544,549	194,863,458	1,010,408,007	691,000
Other assets	3,151,547	3,529,231	6,680,778	26,134,000
Due from other governments	113,413,132	175,453	113,588,585	2,335,446
Due from primary government	-	-	-	2,715,000
Loans receivable, net	43,438,998	-	43,438,998	-
Capital Assets, net of accumulated depreciation	1,853,961,106	523,679,321	2,377,640,427	200,172,299
Deferred bond issuance costs	19,845,537	-	19,845,537	485,000
Patient accounts -				
Net of allowances for uncollectible accounts - \$1,866,867,845	-	129,235,100	129,235,100	-
Third-party settlements	-	447,246	447,246	1,258,000
Inventories	-	7,474,400	7,474,400	1,119,000
Total Assets	3,711,798,702	1,026,113,300	4,737,912,002	336,479,921
LIABILITIES				
Accounts payable	172,706,508	76,448,525	249,155,033	7,544,753
Accrued salaries payable	18,829,341	51,306,251	70,135,592	2,402,404
Deferred revenue - property tax	62,062,617	-	62,062,617	-
Deferred revenue - other	19,924,416	23,859,297	43,783,713	4,724,000
Other liabilities	76,440,879	261,707,473	338,148,352	2,086,141
Accrued interest	8,086,685	-	8,086,685	-
Non current liabilities:				
Due within one year	73,125,174	-	73,125,174	1,021,000
Due in more than one year	4,490,809,315	11,793,501	4,502,602,816	36,720,071
Total Liabilities	4,921,984,935	425,115,047	5,347,099,982	54,498,369
NET ASSETS				
Net assets (deficit)				
Invested in capital assets, net of related debt	(845,703,091)	523,679,321	(322,023,770)	172,182,299
Restricted for:				
Debt service	361,921,864	-	361,921,864	-
Other restricted funds for specific purposes	-	6,358,237	6,358,237	65,550,253
Unrestricted	(726,405,006)	70,960,695	(655,444,311)	44,249,000
Total Net Assets/(deficit)	\$ (1,210,186,233)	\$ 600,998,253	\$ (609,187,980)	\$ 281,981,552

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

Exhibit 2
COOK COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2007

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental Activities:				
Government Management and Supporting Services	\$ 164,474,839	\$ 80,010,218	\$ 8,482,881	\$ 1,453,562
Corrections	458,517,844	29,571,399	15,417,369	1,289,810
Courts	923,444,528	145,472,218	74,614,345	10,941,937
Control of Environment	76,853,094	17,180,111	45,767,455	4,108,651
Assessment and Collection of Taxes	66,222,895	50,820,039	-	-
Election	28,583,488	-	1,304,529	-
Economic and Human Development	40,397,863	-	28,497,405	6,377,818
Transportation	97,143,696	-	5,033,927	-
Risk Management, net of actuarial adjustments	124,962,985	-	-	-
Interest and other charges	145,586,490	-	-	-
Total Governmental Activities	<u>2,126,187,722</u>	<u>323,053,985</u>	<u>179,117,911</u>	<u>24,171,778</u>
Business-type Activities:				
Health Facilities	954,603,604	450,204,102	29,422,427	-
Total business-type Activities	954,603,604	450,204,102	29,422,427	-
Total primary government	<u>\$ 3,080,791,326</u>	<u>\$ 773,258,087</u>	<u>\$ 208,540,338</u>	<u>\$ 24,171,778</u>
Component units:				
Chicago Zoological Society	\$ 58,988,000	\$ 60,026,000	\$ -	\$ 15,833,000
Chicago Horticultural Society	37,856,000	25,859,000	1,218,000	3,516,000
Emergency Telephone Systems	2,337,075	2,189,679	-	-
Total component units	<u>\$ 99,181,075</u>	<u>\$ 88,074,679</u>	<u>\$ 1,218,000</u>	<u>\$ 19,349,000</u>

General Revenues
Taxes:
Property taxes - tax levy
Nonproperty taxes:
Personal property replacement tax
County Sales taxes
County use tax
State income tax
Alcohol beverage tax
Gasoline tax
Cigarette taxes
Amusement tax
Parking lot & garage operation tax
Motor fuel tax & other
Other nonproperty taxes
Total nonproperty taxes:
Total Taxes:
Miscellaneous Revenue
Investment income
Proceeds from legal settlement
Gain (loss) on Sale of Capital Assets, net
Transfers
Contributed capital
Total General revenues and transfers
Change in net assets
Net Assets at beginning of year, as previously reported
Restatement and consolidations
Net Assets at beginning of year, restated
Net Assets-Ending

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

Net (Expense) Revenue and Changes in Net Assets

Primary Government

Governmental Activities	Business-type Activities	Total	Component Units Total
\$ (74,528,178)	\$ -	\$ (74,528,178)	\$ -
(412,239,266)	-	(412,239,266)	-
(692,416,028)	-	(692,416,028)	-
(9,796,877)	-	(9,796,877)	-
(15,402,856)	-	(15,402,856)	-
(27,278,959)	-	(27,278,959)	-
(5,522,640)	-	(5,522,640)	-
(92,109,769)	-	(92,109,769)	-
(124,962,985)	-	(124,962,985)	-
(145,586,490)	-	(145,586,490)	-
<u>(1,599,844,048)</u>	<u>-</u>	<u>(1,599,844,048)</u>	<u>-</u>
-	(474,977,075)	(474,977,075)	-
-	(474,977,075)	(474,977,075)	-
<u>\$ (1,599,844,048)</u>	<u>\$ (474,977,075)</u>	<u>\$ (2,074,821,123)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 16,871,000
-	-	-	(7,263,000)
-	-	-	(147,396)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,460,604</u>
\$ 612,082,864	\$ 140,118,621	\$ 752,201,485	\$ 22,428,000
57,002,863	-	57,002,863	-
319,871,178	1,045,331	320,916,509	-
50,450,339	-	50,450,339	-
10,536,710	-	10,536,710	-
26,936,312	-	26,936,312	-
101,571,517	-	101,571,517	-
51,190,655	134,262,845	185,453,500	-
20,285,943	-	20,285,943	-
38,746,438	-	38,746,438	-
116,848,902	-	116,848,902	-
21,749,346	-	21,749,346	-
<u>815,190,203</u>	<u>135,308,176</u>	<u>950,498,379</u>	<u>-</u>
<u>1,427,273,067</u>	<u>275,426,797</u>	<u>1,702,699,864</u>	<u>22,428,000</u>
32,367,852	-	32,367,852	-
48,870,092	629,485	49,499,577	8,017,970
16,957,001	-	16,957,001	-
(2,791,162)	10,240	(2,780,922)	-
(91,605,119)	91,605,119	-	-
(2,074,270)	2,074,270	-	-
<u>1,428,997,461</u>	<u>369,745,911</u>	<u>1,798,743,372</u>	<u>30,445,970</u>
(170,846,587)	(105,231,164)	(276,077,751)	39,906,574
(1,039,339,646)	706,229,417	(333,110,229)	240,187,419
-	-	-	1,887,559
(1,039,339,646)	706,229,417	(333,110,229)	242,074,978
<u>\$ (1,210,186,233)</u>	<u>\$ 600,998,253</u>	<u>\$ (609,187,980)</u>	<u>\$ 281,981,552</u>

Functions/Programs

Primary government

Governmental Activities:

- Government Management and Supporting Services
- Corrections
- Courts
- Control of Environment
- Assessment and Collection of Taxes
- Election
- Economic and Human Development
- Transportation
- Risk Management, net of actuarial adjustments
- Interest and other charges

Total Governmental Activities

Business-type Activities:

- Health Facilities
- Total business-type Activities

Total primary government

Component units:

- Chicago Zoological Society
- Chicago Horticultural Society
- Emergency Telephone Systems

Total component units

General Revenues

Taxes:

- Property taxes - tax levy
- Nonproperty taxes:
 - Personal property replacement tax
 - County Sales taxes
 - County use tax
 - State income tax
 - Alcohol beverage tax
 - Gasoline tax
 - Cigarette taxes
 - Amusement tax
 - Parking lot & garage operation tax
 - Motor fuel tax & other
 - Other nonproperty taxes
- Total nonproperty taxes:

Total Taxes:

- Miscellaneous Revenue
- Investment income
- Proceeds from legal settlement
- Gain (loss) on Sale of Capital Assets, net
- Transfers
- Contributed capital
- Total General revenues and transfers
- Change in net assets
- Net Assets at beginning of year, as previously reported
- Restatement and consolidations
- Net Assets at beginning of year, restated
- Net Assets-Ending

**Exhibit 3
COOK COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2007**

	General	Motor Fuel Tax	Annuity and Benefit	Capital Projects
ASSETS:				
Cash and investments	\$ 186,885,162	\$ 101,475,941	\$ -	\$ 85,733,780
Cash and investments with trustees	1,323	-	-	72,340,853
Taxes receivable (net of allowance for loss) -				
Tax levy - current year	269,426,184	-	95,961,529	-
Tax levy - prior year	67,886,652	-	53,514,963	-
Accrued interest receivable	48,599	32,755	-	246,162
Accounts receivable -				
Due from others	1,360,820	2,529	121,236	17,455
Due from other governments	69,071,537	8,327,740	-	-
Due from other funds	4,213,606	-	3,211,909	-
Inventory reserve	278,606	-	-	-
Loans receivable, net	-	-	-	-
Total assets	<u>\$ 599,172,489</u>	<u>\$ 109,838,965</u>	<u>\$ 152,809,637</u>	<u>\$ 158,338,250</u>
LIABILITIES AND FUND BALANCES:				
Accounts payable	\$ 80,810,148	\$ 27,490,402	\$ -	\$ 26,839,533
Accrued salaries payable	16,123,912	-	-	-
Amounts held for outstanding warrants	2,604,720	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	54,713,071	-
Deferred revenue - property tax	278,432,145	-	97,985,841	-
Deferred revenue - other	-	-	-	-
Other liabilities	-	-	110,725	-
Total liabilities	<u>377,970,925</u>	<u>27,490,402</u>	<u>152,809,637</u>	<u>26,839,533</u>
Fund Balances -				
Reserved -				
Encumbrances - prior year	-	-	-	-
Encumbrances - current year	17,647,110	75,090,672	-	69,270,675
Reserve for loans outstanding	-	-	-	-
Unreserved, reported in:				
General Fund	203,554,454	-	-	-
Special Revenue Fund	-	7,257,891	-	-
Capital Projects Fund	-	-	-	62,228,042
Debt Service Fund	-	-	-	-
Total fund balances	<u>221,201,564</u>	<u>82,348,563</u>	<u>-</u>	<u>131,498,717</u>
Total liabilities and fund balances	<u>\$ 599,172,489</u>	<u>\$ 109,838,965</u>	<u>\$ 152,809,637</u>	<u>\$ 158,338,250</u>

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

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds	
\$ 124,717,553	\$ 291,289,221	\$ 790,101,657	ASSETS:
-	-	72,342,176	Cash and investments
			Cash and investments with trustees
			Taxes receivable
			(net of allowance for loss) -
184,941,441	75,622,812	625,951,966	Tax levy - current year
61,277,423	6,913,545	189,592,583	Tax levy - prior year
424,036	1,904,037	2,655,589	Accrued interest receivable
			Accounts receivable -
-	1,519,567	3,021,607	Due from others
-	36,013,855	113,413,132	Due from other governments
-	-	7,425,515	Due from other funds
-	215,461	494,067	Inventory reserve
-	43,438,998	43,438,998	Loans receivable, net
<u>\$ 371,360,453</u>	<u>\$ 456,917,496</u>	<u>\$ 1,848,437,290</u>	Total assets
			LIABILITIES AND FUND BALANCES:
\$ -	\$ 37,566,425	\$ 172,706,508	Accounts payable
-	2,705,429	18,829,341	Accrued salaries payable
-	-	2,604,720	Amounts held for outstanding warrants
28,914,379	-	28,914,379	Due to other funds
-	103,315	54,816,386	Due to other governments
192,987,256	72,573,013	641,978,255	Deferred revenue - property tax
-	36,287,565	36,287,565	Deferred revenue - other
-	439,900	550,625	Other liabilities
<u>221,901,635</u>	<u>149,675,647</u>	<u>956,687,779</u>	Total liabilities
			Fund Balances -
			Reserved -
-	657,896	657,896	Encumbrances - prior year
-	56,601,594	218,610,051	Encumbrances - current year
-	43,438,998	43,438,998	Reserve for loans outstanding
			Unreserved, reported in:
-	-	203,554,454	General Fund
-	206,543,361	213,801,252	Special Revenue Fund
-	-	62,228,042	Capital Projects Fund
149,458,818	-	149,458,818	Debt Service Fund
<u>149,458,818</u>	<u>307,241,849</u>	<u>891,749,511</u>	Total fund balances
<u>\$ 371,360,453</u>	<u>\$ 456,917,496</u>	<u>\$ 1,848,437,290</u>	Total liabilities and fund balances

Exhibit 4
COOK COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
November 30, 2007

Total Fund Balance - Governmental Funds	\$ 891,749,511
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,853,961,106
Revenues that have been deferred in the governmental funds but are recognized as revenue in the government-wide financial statements.	596,278,787
The self-insurance account is used to self-insure the County of all risks, including medical malpractice, workers' compensation, general, automobile and other liabilities. This account is included in the governmental funds, but the long-term liabilities of this account are only included in governmental activities in the statement of net assets.	(467,983,112)
The net pension liability is not recorded in governmental fund statements.	(893,835,567)
Long-term liabilities, including bonds payable, accrued interest payable and unamortized debt issue costs are not due and payable in the current period and therefore are not reported in the funds.	(3,190,356,958)
Total Net Assets/(deficit)	<u>\$ (1,210,186,233)</u>

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



Exhibit 5
COUNTY OF COOK, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended November 30, 2007

	<u>General</u>	<u>Motor Fuel Tax</u>	<u>Annuity and Benefit</u>
REVENUES:			
Taxes -			
Property	\$ 182,861,685	\$ -	\$ 165,834,273
Nonproperty	647,871,301	98,812,629	50,470,000
Fees and licenses	259,174,221	-	-
Federal government	3,141,665	-	-
State of Illinois	20,875,032	1,580,000	-
Other governments	-	3,453,927	-
Investment income	14,394,398	3,068,656	348,432
Charges to other funds	24,598,871	-	-
Contributions	-	-	-
Miscellaneous	23,603,464	476,058	-
Total revenues	<u>1,176,520,637</u>	<u>107,391,270</u>	<u>216,652,705</u>
EXPENDITURES:			
Current -			
Government management and supporting services	129,353,212	-	15,516,954
Corrections	352,628,228	-	40,284,083
Courts	688,185,078	-	68,725,760
Control of environment	2,135,557	-	496,991
Assessment and collection of taxes	38,937,953	-	6,000,573
Election	8,637,396	-	625,698
Economic and human development	2,127,266	-	23,721
Transportation	12,884,156	101,376,168	4,830,058
Health	-	-	80,148,867
Claims expense	81,489,783	-	-
Capital Outlay	-	-	-
Debt service -			
Principal	-	-	-
Interest and other charges	-	-	-
Bond Issuance costs	-	-	-
Amounts incurred in the above accounts for the Enterprise Funds	<u>(6,393,466)</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,309,985,163</u>	<u>101,376,168</u>	<u>216,652,705</u>
Revenues over (under) expenditures	<u>(133,464,526)</u>	<u>6,015,102</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	56,059,690	-	-
Transfers out	(6,393,466)	(34,500,000)	-
Capital lease	-	-	-
Proceeds of legal settlement	16,957,001	-	-
Payment to refunded bond escrow	-	-	-
Proceeds of general obligation bonds -			
Par amount of bonds	-	-	-
Net premium	-	-	-
Total other financing sources (uses)	<u>66,623,225</u>	<u>(34,500,000)</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>(66,841,301)</u>	<u>(28,484,898)</u>	<u>-</u>
FUND BALANCE, November 30, 2006	288,042,865	110,833,461	-
FUND BALANCE, November 30, 2007	<u>\$ 221,201,564</u>	<u>\$ 82,348,563</u>	<u>\$ -</u>

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

Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 176,061,564	\$ 71,917,422	\$ 596,674,944
-	-	18,036,273	815,190,203
-	-	61,205,203	320,379,424
-	-	38,024,044	41,165,709
-	-	88,191,604	110,646,636
-	-	-	3,453,927
7,034,555	9,746,426	12,834,953	47,427,420
-	-	-	24,598,871
-	-	19,754,293	19,754,293
2,600,000	-	9,805,563	36,485,085
<u>9,634,555</u>	<u>185,807,990</u>	<u>319,769,355</u>	<u>2,015,776,512</u>
-	-	12,053,025	156,923,191
-	-	22,719,091	415,631,402
-	-	88,902,671	845,813,509
-	-	49,442,924	52,075,472
-	-	4,694,125	49,632,651
-	-	17,139,318	26,402,412
-	-	36,632,141	38,783,128
-	-	8,094,368	127,184,750
-	-	-	80,148,867
-	-	-	81,489,783
79,110,579	-	51,591,628	130,702,207
3,910,731	61,740,000	5,915,000	71,565,731
351,031	139,031,402	6,191,907	145,574,340
-	2,278,743	-	2,278,743
-	-	-	(6,393,466)
<u>83,372,341</u>	<u>203,050,145</u>	<u>303,376,198</u>	<u>2,217,812,720</u>
<u>(73,737,786)</u>	<u>(17,242,155)</u>	<u>16,393,157</u>	<u>(202,036,208)</u>
518,617	-	-	56,578,307
-	(3,476,928)	(18,601,379)	(62,971,773)
2,133,985	-	-	2,133,985
-	-	-	16,957,001
-	(210,956,305)	-	(210,956,305)
-	196,200,000	-	196,200,000
-	17,035,049	-	17,035,049
<u>2,652,602</u>	<u>(1,198,184)</u>	<u>(18,601,379)</u>	<u>14,976,264</u>
(71,085,184)	(18,440,339)	(2,208,222)	(187,059,944)
202,583,901	167,899,157	309,450,071	1,078,809,455
<u>\$ 131,498,717</u>	<u>\$ 149,458,818</u>	<u>\$ 307,241,849</u>	<u>\$ 891,749,511</u>

REVENUES:

Taxes -
Property
Nonproperty
Fees and licenses
Federal government
State of Illinois
Other governments
Investment income
Charges to other funds
Contributions
Miscellaneous
Total revenues

EXPENDITURES:

Current -
Government management and supporting services
Corrections
Courts
Control of environment
Assessment and collection of taxes
Election
Economic and human development
Transportation
Enterprise Fund
Claims expense
Capital Outlay
Debt service -
Principal
Interest and other charges
Bond Issuance costs
Amounts incurred in the above accounts for the Enterprise Funds
Total expenditures
Revenues over (under) expenditures

OTHER FINANCING SOURCES (USES):

Transfers in
Transfers out
Capital lease
Proceeds of legal settlement
Payment to refunded bond escrow
Proceeds of general obligation bonds -
Par amount of bonds
Net premium
Total other financing sources (uses)
Revenues and other financing sources over (under) expenditures and other financing uses

FUND BALANCE, November 30, 2006

FUND BALANCE, November 30, 2007

Exhibit 6
COOK COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2007

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

Net change in fund balances - total governmental funds	\$ (187,059,944)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation of \$95,299,921 in the current period and capital asset contribution of \$25,377,914 assets in the current period.	139,724,893
Revenues and transfers in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(25,174,072)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items, including current year debt issuance and loss on refunding.	67,642,849
The effect on net assets of these items are the following:	
Debt service payments \$67,655,000	
Amortization of deferred bond issuance costs (\$969,088)	
Amortization of deferred bond premium \$4,679,403	
Decrease in accrued interest on bonds \$209,781	
Amortization of deferred amount on refunding (\$3,932,247)	
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds but are considered as other long-term liabilities.	(8,495,417)
The change in the net pension liability is not recognized in governmental funds	(157,484,896)
Change in net assets of governmental activities.	<u>\$ (170,846,587)</u>

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

Exhibit 7
COOK COUNTY, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 269,426,183	\$ 262,509,310	\$ (6,916,873)
Nonproperty taxes	634,015,682	647,857,853	13,842,171
Total taxes	<u>903,441,865</u>	<u>910,367,163</u>	6,925,298
Fee Offices	261,675,652	259,191,383	(2,484,269)
Other governments	-	3,141,665	3,141,665
Interest on investments	-	12,435,376	12,435,376
Reimbursements from other governments	18,915,203	33,315,586	14,400,383
Miscellaneous	29,938,310	19,275,276	(10,663,034)
Total revenues	<u>1,213,971,030</u>	<u>1,237,726,449</u>	<u>23,755,419</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government management and supporting services	137,567,728	128,933,520	8,634,208
Corrections	364,132,131	357,170,173	6,961,958
Control of environment	1,972,281	2,097,773	(125,492)
Courts	686,241,517	667,957,408	18,284,109
Assessment and collection of taxes	38,284,016	37,994,910	289,106
Election	9,253,602	8,765,536	488,066
Economic and human development	2,059,840	2,073,640	(13,800)
Transportation	13,419,628	13,137,592	282,036
Total expenditures and encumbrances	<u>1,252,930,743</u>	<u>1,218,130,552</u>	<u>34,800,191</u>
Revenues under expenditures and encumbrances	<u>(38,959,713)</u>	<u>19,595,897</u>	<u>58,555,610</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	52,589,874	56,059,690	3,469,816
Total other financing uses	<u>52,589,874</u>	<u>56,059,690</u>	<u>3,469,816</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 13,630,161</u>	<u>\$ 75,655,587</u>	<u>\$ 62,025,426</u>

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

Exhibit 8
COOK COUNTY, ILLINOIS
MOTOR FUEL TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Nonproperty tax	\$ 97,852,783	\$ 100,045,121	\$ 2,192,338
State of Illinois	2,151,000	1,580,000	(571,000)
Other governments	4,269,000	3,453,927	(815,073)
Interest on investments	-	3,060,105	3,060,105
Miscellaneous	-	476,058	476,058
Total revenues	<u>104,272,783</u>	<u>108,615,211</u>	<u>4,342,428</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>97,871,119</u>	<u>66,609,939</u>	<u>31,261,180</u>
Total expenditures and encumbrances	<u>97,871,119</u>	<u>66,609,939</u>	<u>31,261,180</u>
Revenues over (under) expenditures and encumbrances	<u>6,401,664</u>	<u>42,005,272</u>	<u>35,603,608</u>
OTHER FINANCING SOURCES (USES):			
Transfers out	<u>(34,500,000)</u>	<u>(34,500,000)</u>	<u>-</u>
Total other financing uses	<u>(34,500,000)</u>	<u>(34,500,000)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (28,098,336)</u>	<u>\$ 7,505,272</u>	<u>\$ 35,603,608</u>

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

Exhibit 9

**COOK COUNTY, ILLINOIS
ANNUITY AND BENEFIT FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property tax	\$ 98,929,411	\$ 98,929,411	\$ -
Personal property replacement tax	61,846,000	61,846,000	-
Total revenues	<u>160,775,411</u>	<u>160,775,411</u>	<u>-</u>
EXPENDITURES - Pension Contributions			
Government management and supporting services	18,967,905	18,967,905	-
Corrections	49,243,215	49,243,215	-
Courts	84,010,284	84,010,284	-
Protection of Health	97,973,876	97,973,876	-
Control of environment	607,522	607,522	-
Economic and human development	38,996	38,996	-
Assessment and collection of taxes	7,335,093	7,335,093	-
Election	764,852	764,852	-
Transportation	<u>5,904,257</u>	<u>5,904,257</u>	<u>-</u>
Total expenditures and encumbrances	<u>264,846,000</u>	<u>264,846,000</u>	<u>-</u>
Revenues over (under) expenditures	<u>(104,070,589)</u>	<u>(104,070,589)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from debt issuance	<u>104,070,589</u>	<u>104,070,589</u>	<u>-</u>
Total other financing uses	<u>104,070,589</u>	<u>104,070,589</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**Exhibit 10
 COOK COUNTY, ILLINOIS
 STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 COMBINING BALANCE SHEET
 November 30, 2007**

ASSETS	Business Type Activities Enterprise Fund
CURRENT ASSETS:	
Cash in banks	\$ 1,101,902
Cash held by Cook County Treasurer	53,269,551
Working cash fund	112,147,154
Time deposits	190,484
Total cash and cash equivalents	<u>166,709,091</u>
Taxes receivable (net of allowance for loss) -	
Tax levy - current year	144,388,125
Tax levy - prior year	50,475,333
Total tax receivable	<u>194,863,458</u>
Accounts Receivable -	
Patient accounts receivable, net of allowance for doubtful accounts of \$1,866,867,845	129,235,100
Due from others -	
Settlements under third-party programs	447,246
Other receivables	3,529,231
Due from other governments	175,453
Total accounts receivable	<u>133,387,030</u>
Inventories	7,474,400
Total current assets	<u>502,433,979</u>
PROPERTY AND EQUIPMENT, at cost:	
Property and equipment, net	523,679,321
Total assets	<u>\$ 1,026,113,300</u>
LIABILITIES AND FUND EQUITY	
CURRENT LIABILITIES:	
Cash overdraft	\$ 259,497,473
Accounts payable	76,448,525
Accrued salaries payable	24,762,968
Accrued vacation leave	26,543,283
Deferred revenue	23,859,297
Due to others	304,297
Trust funds	69,950
Third-party settlements	1,835,753
Total current liabilities	<u>413,321,546</u>
LONG TERM LIABILITIES:	
Property tax objections	11,793,501
Total long term liabilities	<u>11,793,501</u>
Total liabilities	<u>425,115,047</u>
NET ASSETS:	
Invested in capital assets	523,679,321
Restricted	6,358,237
Unrestricted	70,960,695
Total net assets	<u>600,998,253</u>
Total liabilities and fund equity	<u>\$ 1,026,113,300</u>

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

Exhibit 11
COOK COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
For the Year Ended November 30, 2007

	Business Type Activities Enterprise Fund
OPERATING REVENUES:	
Net patient service revenue (net of provision of \$335,059,236)	\$ 450,204,102
Miscellaneous	<u>29,422,427</u>
Total operating revenues	<u>479,626,529</u>
OPERATING EXPENSES:	
Salaries and wages	475,116,703
Employee benefits	172,291,092
Supplies	117,550,182
Purchased services, rental and other	119,897,451
Depreciation	47,477,763
Utilities	15,876,947
Services contributed by other County offices	<u>6,393,466</u>
Total operating expenses	<u>954,603,604</u>
OPERATING LOSS	<u>(474,977,075)</u>
NONOPERATING REVENUES:	
Property taxes	140,118,621
Sales taxes	1,045,331
Cigarette taxes	134,262,845
Investment income	629,485
Retirement plan contribution	<u>85,211,653</u>
Total nonoperating revenues	<u>361,267,935</u>
Net loss before other financing sources (uses)	(113,709,140)
OTHER FINANCING SOURCES:	
Transfers in	<u>6,393,466</u>
Total other financing sources	<u>6,393,466</u>
GAIN ON DISPOSAL OF FIXED ASSETS	10,240
CONTRIBUTED CAPITAL	2,074,270
Decrease in net assets	(105,231,164)
NET ASSETS , November 30, 2006	<u>706,229,417</u>
NET ASSETS , November 30, 2007	<u>\$ 600,998,253</u>

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

Exhibit 12
COOK COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended November 30, 2007

	Business Type Activities Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from third-party payors and patients	\$ 460,514,721
Payments to employees	(579,388,548)
Payments to suppliers	(176,699,205)
Other receipts	27,943,109
	<u>(267,629,923)</u>
Net cash used in operating activities	<u>(267,629,923)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Borrowings from Working Cash Fund	132,000,000
Repayment of borrowings from Working Cash Fund	(132,000,000)
Real and personal property taxes received, net	98,945,844
Sales taxes received	1,043,051
Cigarette taxes received	134,262,845
Transfers to other County funds	(212,639)
	<u>234,039,101</u>
Net cash flows from noncapital financing activities	<u>234,039,101</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest received	629,487
Net cash flows from investing activities	<u>629,487</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(32,961,335)
CASH AND CASH EQUIVALENTS, November 30, 2006	<u>199,670,426</u>
CASH AND CASH EQUIVALENTS, November 30, 2007	<u>\$ 166,709,091</u>
NON-CASH TRANSACTIONS:	
Retirement plan contribution	\$ 85,211,653
Services contributed by other County offices	6,393,466
Contributed capital assets	2,074,270
Donated vaccines	284,595
RECONCILIATION OF GAIN (LOSS) FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (474,977,075)
Adjustments to reconcile loss from operations to net cash cash used in operating activities:	
Depreciation	47,477,763
Provision for bad debts	335,059,236
Retirement plan contribution	85,211,653
Services contributed by other County offices	6,393,466
Change in assets and liabilities:	
Patient accounts receivable	(313,172,117)
Third-party settlements	(203,203)
Other receivables	(1,631,258)
Inventories	1,015,917
Accounts Payable	4,692,107
Accrued salaries	(2,883,442)
Accrued vacation	(14,308,964)
Trust funds	(79,331)
Deferred revenue	(11,221,357)
Reserve for tax objection	1,850,733
Due to Cook County Treasurer	69,145,949
Net cash used in operating activities	<u>\$ (267,629,923)</u>

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

Exhibit 13
COOK COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
November 30, 2007

ASSETS:	County Pension Trust	Forest Preserve Pension Trust	Agency
Cash	\$ 32,750,758	\$ 1,191,286	\$ 1,651,868,071
Receivables -			
Due from employer (property taxes)	267,071,590	3,543,904	-
Accrued interest	19,551,566	580,526	-
Due from other funds	7,099,454	-	18,469,148
Due from others	-	-	5,008,066
Investments -			
U.S. Government obligations	895,932,649	22,098,756	1,564,420
Corporate bonds	533,931,074	22,965,741	-
Demand notes	159,290,440	4,088,275	-
Stocks	3,850,458,055	81,659,569	7,582,581
Mutual funds	2,128,773,260	66,291,850	4,176,375
Limited partnerships	231,322,968	-	-
Less unsettled investment trades	(55,714,694)	(739,949)	-
Repurchase agreements	-	-	307,480,000
Mortgage Securities	-	-	8,595,999
Other	-	-	6,777,415
Total Investments	<u>7,743,993,752</u>	<u>196,364,242</u>	<u>336,176,790</u>
Collateral held for securities on loan	724,348,555	12,842,092	-
Other assets	5,766,236	9,294	-
Total assets	<u>8,800,581,911</u>	<u>214,531,344</u>	<u>2,011,522,075</u>
LIABILITIES AND NET ASSETS:			
Accounts payable	\$ 6,523,647	\$ 173,834	\$ -
Due to other funds	-	1,355,061	-
Due to other governments	-	-	1,631,335,972
Due to others	-	-	380,186,103
Securities lending cash collateral	724,348,555	12,842,092	-
Total liabilities	<u>730,872,202</u>	<u>14,370,987</u>	<u>2,011,522,075</u>
Net assets held in trust for pension benefits	<u>\$ 8,069,709,709</u>	<u>\$ 200,160,357</u>	<u>\$ -</u>

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

Exhibit 14
COOK COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
For the Year Ended November 30, 2007

	County Pension Trust Fund	County Postemployment Healthcare	Forest Preserve Pension Trust Fund	Forest Preserve Postemployment Healthcare
ADDITIONS				
Contributions				
Employer	\$ 226,721,014	\$ 31,420,216	\$ 1,995,300	\$ 1,291,740
Plan members	123,047,516	-	1,986,605	-
Total contributions	<u>349,768,530</u>	<u>31,420,216</u>	<u>3,981,905</u>	<u>1,291,740</u>
Investment income				
Net appreciation fair value of investments	321,131,696	-	5,458,466	-
Dividends	72,493,125	-	1,642,714	-
Interest	91,530,840	-	3,074,142	-
Limited partnership income	1,492,829	-	-	-
Commission recapture	104,708	-	2,082	-
	<u>486,753,198</u>	<u>-</u>	<u>10,177,404</u>	<u>-</u>
Less investment expense	<u>(11,994,986)</u>	<u>-</u>	<u>(250,014)</u>	<u>-</u>
Net investment income	<u>474,758,212</u>	<u>-</u>	<u>9,927,390</u>	<u>-</u>
Securities lending				
Income	70,162,545	-	2,449,700	-
Expenses	<u>(67,426,491)</u>	<u>-</u>	<u>(2,382,322)</u>	<u>-</u>
Net securities lending income	<u>2,736,054</u>	<u>-</u>	<u>67,378</u>	<u>-</u>
Other				
Federal subsidized programs	3,393,321	-	-	-
Medicare Part D subsidy	-	4,751,673	-	197,442
Miscellaneous	618,329	-	2,446	-
Prescription plan rebates	-	1,108,555	-	46,063
Employee transfers	130,674	-	-	-
Total other additions	<u>4,142,324</u>	<u>5,860,228</u>	<u>2,446</u>	<u>243,505</u>
Total additions	<u>\$ 831,405,120</u>	<u>\$ 37,280,444</u>	<u>\$ 13,979,119</u>	<u>\$ 1,535,245</u>
DEDUCTIONS				
Benefits				
Annuities				
Employee	\$ 324,724,997	\$ -	\$ 8,847,306	\$ -
Spouse and children	23,645,235	-	1,296,424	-
Disability benefits				
Ordinary	12,597,843	-	162,190	-
Duty	440,712	-	27,552	-
Group hospital premiums	-	37,280,444	-	1,535,245
Total benefits	<u>361,408,787</u>	<u>37,280,444</u>	<u>10,333,472</u>	<u>1,535,245</u>
Refunds	66,623,357	-	464,666	-
Net administrative expenses	4,450,330	-	120,253	-
Employee transfers	-	-	130,674	-
Total deductions	<u>432,482,474</u>	<u>37,280,444</u>	<u>11,049,065</u>	<u>1,535,245</u>
NET INCREASE	398,922,646	-	2,930,054	-
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS				
Beginning of year	7,670,787,063	-	197,230,303	-
End of year	<u>\$ 8,069,709,709</u>	<u>\$ -</u>	<u>\$ 200,160,357</u>	<u>\$ -</u>

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

Exhibit 15
COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF NET ASSETS
DISCRETE COMPONENT UNITS
November 30, 2007

	Component Units			Component Units Total
	Chicago Zoological Society	Chicago Horticultural Society	Emergency Telephone Systems	
ASSETS				
Cash and investments	\$ 44,890,000	\$ 50,968,000	\$ 5,712,176	\$ 101,570,176
Accounts receivable:				
Due from others	-	1,756,000	579,446	2,335,446
Due from other funds	2,715,000	-	-	2,715,000
Tax Levy - current year	-	691,000	-	691,000
Other assets	9,370,000	16,764,000	-	26,134,000
Deferred bond issuance costs	202,000	283,000	-	485,000
Third party settlements	-	1,258,000	-	1,258,000
Inventory	805,000	314,000	-	1,119,000
Capital assets, net of accumulated depreciation	104,188,000	95,701,000	283,299	200,172,299
Total assets	<u>\$ 162,170,000</u>	<u>\$ 167,735,000</u>	<u>\$ 6,574,921</u>	<u>\$ 336,479,921</u>
LIABILITIES				
Accounts payable	\$ 4,330,000	\$ 3,190,000	\$ 24,753	\$ 7,544,753
Accrued salaries payable	2,256,000	-	146,404	2,402,404
Deferred revenue-other	4,724,000	-	-	4,724,000
Other liabilities	1,133,000	750,000	203,141	2,086,141
Notes Payable	-	2,813,000	-	2,813,000
Current portion of revenue bonds payable	290,000	-	-	290,000
Compensated absences due in more than 1 year	1,780,000	-	-	1,780,000
Revenue bonds payable, less current portion	7,700,000	20,000,000	-	27,700,000
Derivative instrument	-	731,000	-	731,000
Accrued postretirement benefits	4,412,000	-	15,071	4,427,071
Total liabilities	<u>26,625,000</u>	<u>27,484,000</u>	<u>389,369</u>	<u>54,498,369</u>
NET ASSETS				
Invested in capital assets, net of related debt	96,198,000	75,701,000	283,299	172,182,299
Restricted for :				
Capital projects	15,750,000	43,898,000	5,902,253	65,550,253
Unrestricted	23,597,000	20,652,000	-	44,249,000
Total net assets	<u>\$ 135,545,000</u>	<u>\$ 140,251,000</u>	<u>\$ 6,185,552</u>	<u>\$ 281,981,552</u>

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

Exhibit 16
COOK COUNTY, ILLINOIS
COMBINING STATEMENT OF ACTIVITIES
DISCRETE COMPONENT UNITS
For the Year Ended November 30, 2007

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution
Chicago Zoological Society	\$ 58,988,000	\$ 60,026,000	\$ -	\$ 15,833,000
Chicago Horticultural Society	37,856,000	25,859,000	1,218,000	3,516,000
Emergency Telephone Systems	2,337,075	2,189,679	-	-
Total component units	\$ 99,181,075	\$ 88,074,679	\$ 1,218,000	\$ 19,349,000

General revenues
Taxes:
Property taxes
Investment income
Total general revenues and transfers
Change in net assets
Net assets at beginning of year, as previously reported
Restatements and consolidations
Net assets at beginning of year, restated
Net assets-ending

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

**Net (Expense) Revenue and
Change in Net Assets**

Chicago Zoological Society	Chicago Horticultural Society	Emergency Telephone Systems	Component Units Total
\$ 16,871,000	\$ -	\$ -	\$ 16,871,000
-	(7,263,000)	-	(7,263,000)
-	-	(147,396)	(147,396)
<u>\$ 16,871,000</u>	<u>\$ (7,263,000)</u>	<u>\$ (147,396)</u>	<u>\$ 9,460,604</u>
\$ 13,816,000	\$ 8,612,000	\$ -	\$ 22,428,000
2,019,000	5,686,000	312,970	8,017,970
<u>15,835,000</u>	<u>14,298,000</u>	<u>312,970</u>	<u>30,445,970</u>
32,706,000	7,035,000	165,574	39,906,574
102,839,000	131,118,000	6,230,419	240,187,419
-	2,098,000	(210,441)	1,887,559
102,839,000	133,216,000	6,019,978	242,074,978
<u>\$ 135,545,000</u>	<u>\$ 140,251,000</u>	<u>\$ 6,185,552</u>	<u>\$ 281,981,552</u>

Functions/Programs

Chicago Zoological Society
Chicago Horticultural Society
Emergency Telephone Systems
Total component units

General revenues

Taxes:

Property taxes
Investment income

Total general revenues and transfers

Change in net assets
Net assets at beginning of year, as previously reported
Restatements and consolidations
Net assets at beginning of year, restated
Net assets-ending

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

COOK COUNTY, ILLINOIS

NOTES TO BASIC FINANCIAL STATEMENTS

For the Year Ended November 30, 2007

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 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 not a Commissioner. All 17 Commissioners serve as the legislative body.

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

The County implemented the following GASB Statement in the 2007 fiscal year:

- GASB Statement No. 43, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans", which the County's and Forest Preserve District's Pension Plans adopted, which establishes uniform financial reporting standards for Other Postemployment Benefits (OPEB) plans. GASB 43 did not have a material impact on the County's financial statements for the year ended November 30, 2007.

Management is currently assessing the impact that the adoption of the following GASB Statements will have on the County's future financial statements, which are not implemented and not required for the year ended November 30, 2007:

- GASB Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions", which will be effective for the County in fiscal year 2008.
- GASB Statement No. 48, "Sales and Pledges of Receivables and Future Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues", which will also be effective for the County in fiscal year 2008.
- GASB Statement No. 50, "Pension Disclosures, An Amendment of GASB 25 and 27, which will also be effective for the County in fiscal year 2008.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

- GASB Statement No. 49, “Accounting and Financial Reporting for Pollution Remediation Obligations”, which will also be effective for the County in fiscal year 2009.
- GASB Statement No. 52, “Land and Other Real Estate Held as Investments by Endowments”, will be effective for the County in fiscal year 2009.
- GASB Statement No. 51, “Accounting and Financial Reporting for Intangible Assets”, will be effective for the County in fiscal year 2010.
- GASB Statement No. 53, “Accounting and Financial Reporting for Derivative Instruments”, will be effective for the County in fiscal year 2010.

a. Financial Reporting Entity

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

The Forest Preserve District of Cook County, Illinois (the “District”) was established pursuant to Illinois Compiled Statutes (Chapter 40, Act 5, Sections 9-101 to 10-108) on July 1, 1914. The District is governed by the same Board of Commissioners that currently serve as members of the County’s Board. As a result, in accordance with GAAP, the operations of the District are blended with the County for financial reporting purposes. The President of the District appoints management positions and has authority for budgets, fiscal management and the setting of charges and fees for the use of forest preserve facilities. As a separate taxing body the District is subject to its own statutory tax rate limitations. The District has the power to create forest preserve facilities and may issue debt secured by the full faith and credit of the District. The County is not responsible for financing operating deficits or debt service of the District. The boundaries of the District are coterminous with the boundaries of the County. The District’s financial statements for the year ended December 31, 2007, are blended into Cook County’s financial statements, except for two of the District’s component units, which are discretely presented and discussed below.

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

- i) The Chicago Zoological Society maintains and operates Brookfield Zoo (the “Zoo”) in accordance with a contract with the District through April 2006. The contract

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

- 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. As of December 31, 2007, the Society has not received or given notice that the contract will be revoked. The District funds a portion of the Zoo's operations through tax levies. Also, all the land has been provided by the District. The Zoo, which follows not-for-profit accounting principles issued by the Financial Accounting Standards Board, is presented for the year ended December 31, 2007.
- ii) The Chicago Horticultural Society (the "Society") operates the Chicago Botanic Garden (the "Garden") under an agreement with the District that expires in 2015. The agreement provides for an automatic renewal for 40 years upon agreement of both parties. The District funds a portion of the Garden's operations through tax levies. All the land the Garden occupies is owned by the District. The Society, which follows not-for-profit accounting principles issued by the Financial Accounting Standards Board, is presented for the year ended December 31, 2007.
- iii) The Cook County Emergency Telephone System (the "System") is a venture established by resolution of the Cook County Board of Commissioners in accordance with the Emergency Telephone System Act of the Illinois Compiled Statutes. The Cook County Board of Commissioners and the Sheriff's Office appoints the System's board members. The System was organized for the purpose of providing equipment, services, personnel, facilities and other items necessary for the implementation, operation, maintenance and repair of the E-911 Emergency Telephone System within the unincorporated portions of Cook County and the municipalities of Robbins, Ford Heights, Stone Park, Northlake, Golf, Phoenix, and Dixmoor, Illinois. The System, for the year ended November 30, 2007, is presented on the accrual basis of accounting as defined by GASB.

The Housing Authority of the County of Cook (Authority) is the second largest public housing authority in Illinois. The Authority is a municipal corporation that was established in 1946 to serve 108 communities, as well as unincorporated areas in suburban Cook County. Funding is provided by the Federal Government through the Department of Housing and Urban Development (HUD). The Board of Commissioners of the Authority is comprised of individuals who are appointed by the Cook County Board President and confirmed by the full Board for five-year terms. HACC is not considered a discretely presented component unit or blended component unit of the County, however, under GASB Statement No. 14, "The Financial Reporting Entity", we consider the HACC to be a related organization. The County is not aware of any other significant or financial control over the HACC that it would be needed to be presented in the County's financial statements.

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

In addition, the County Employees' and Officers' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County (the "Pension Trust Funds") are defined benefit, single-employer pension plans established by Illinois Compiled Statutes (Chapter 40, Acts 5/9 and 5/10). The County's Retirement Board is the administrator of the County Employees' and Officers' Annuity and Benefit Fund and consists of nine members, two of whom are appointed and seven of whom are elected. Cook County's Retirement Board also acts as the ex-Officio Retirement Board for the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County. The Pension Funds are maintained and operated for the benefit of the employees and officers of the County and the Forest Preserve District. As a result, the Pension Funds are financed by investment income, employees' payroll deductions and property taxes levied and collected by the County and the Forest Preserve. For the fiscal year 2007 financial statements, both Pension Trust Funds' financial statements for the year ended December 31, 2007 are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. Due to the Plan's implementation of GASB 43, the statement of changes in fiduciary net assets includes a separate column presentation for Postemployment Healthcare Benefits for both Pension Trust Funds'.

Based on information provided by the Pension Funds regarding the total employer contribution of 2007, external actuaries for the Pension Funds have made calculations to estimate the Net Pension Obligation (NPO) as of December 31, 2007 for both Pension Trust Funds. Their calculations are based on the parameters prescribed by GASB for calculating the NPO.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the government and its component units. The effect of interfund activity among governmental funds has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identified with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

government-wide financial statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

Copies of this report and all other documents referred to herein, as well as copies of the Single Audit Report may be obtained from the Office of the Chief Financial Officer, Cook County Building, 118 N. Clark Street, Room 1127, Chicago, Illinois 60602.

Copies of the Health Facilities Report can be obtained from the Chief Financial Officer, Bureau of Health Facilities, 1900 W. Polk, Chicago, Illinois 60612.

Copies of the Annual Appropriation Bill and the financial statements of the Forest Preserve District may be obtained from the office of the Chief Financial Officer of the Forest Preserve District, 69 West Washington, Suite 2060, Chicago, Illinois 60602.

Copies of the financial statements and actuarial reports of the Pension Funds may be obtained from the office of the Executive Director of the Cook County and Forest Preserve District Employees' and Officers' Annuity and Benefit Funds, 33 N. Dearborn, Chicago, Illinois 60603.

Copies of the Financial Statements for the Brookfield Zoo can be obtained from the Chief Financial Officer, Brookfield Zoo, 84 West 31st Street, Brookfield, Illinois 60513.

Copies of the Financial Statements of the Chicago Botanic Gardens can be obtained from the Chief Financial Officer and Treasurer, Chicago Botanic Gardens, P. O. Box 400, Glencoe, Illinois 60022-0400.

Copies of the Financial Statements of the Emergency Telephone System can be obtained at the Cook County Emergency Telephone System Board-911, 9511 West Harrison Street, Des Plaines, Illinois 60016.

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

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

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

Revenues such as property taxes, non-property taxes, investment income and miscellaneous in the governmental fund financial statements are reported as general revenues on the government-wide statement of activities. Revenues such as fees and licenses, Federal government grants, State of Illinois grants and charges to other funds are reported as program revenues on the government-wide statement of activities.

Governmental fund financial statements are reported using the flow of *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under the modified accrual method of accounting, revenues are recognized when measurable and available for financing current obligations. Accordingly, property taxes are recognized as deferred revenue in the year of levy and as revenue in the subsequent year when the taxes are collected 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 recorded in the accounting period when they are measurable and available. Accordingly, sales tax amounts that are held by the State of Illinois at the County's fiscal year-end and are transmitted to the County within 60 days of fiscal year-end have been recorded as fiscal 2007 revenues. Other taxes assessed by the County (use, gasoline, parking, alcohol and cigarette taxes) are reported as revenues for the month of assessment since such amounts are collected by the County within 30 days of month end. For most Federal and State grants, reimbursements from other governments are recognized as revenue when collected within 60 days of fiscal year end and the County has met all eligibility requirements. Interest on investments is recognized when earned. All other revenues are recognized when collected by the County.

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

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Governmental Funds

The County reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. There are three accounts used by the County for General Fund financial resources: the Corporate Account, the Public Safety Account and the Self Insurance Account. The Corporate Account includes all revenues and expenditures attributable to government management and supporting services; control of environment; assessment, collection and distribution of taxes; election; economic and human development and transportation. The Public Safety Account includes the revenues and expenditures attributable to the protection of persons and property (corrections and courts), government management and supporting services and revenues and expenditures of Cermak Health Services and the Medical Examiner. The Self Insurance Account is used to account for all of Cook County's risks, including medical malpractice, worker's compensation, general, automobile and other liabilities. Long-term liabilities of Self-Insurance claims based on external actuaries are included in government-wide Statement of Activities and the Statement of Net Assets.

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

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

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

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

Proprietary Funds

The County reports the following proprietary funds:

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. The Proprietary Funds have chosen to not

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

apply Financial Accounting Standards Board pronouncements issued after November 30, 1989, pursuant to paragraph 7 of GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*.

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

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

(1) Net Patient Service Revenue

A significant amount of the Health Facilities’ net revenue from patient services is derived from the Medicaid and Medicare programs. Payments under these programs are based on a specific amount per case, or on a contracted price or costs, as defined, for 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 2007, the Health Facilities’ payor utilization was as follows, based on gross patient service revenue:

Self-Pay	57%
Medicaid	28%
Medicare	11%
Other	4%
	<u>100%</u>

(2) Charity Care

John H. Stroger, Jr. Hospital, Oak Forest Hospital, Provident Hospital and the Ambulatory and Community Health Network of Cook County treat patients in need of medical services without regard to their ability to pay. These entities maintain records to identify and monitor the level of charity care they provide. These records include the amount of charges forgone for services and supplies furnished as well as

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

the estimated costs incurred for charity care services. During fiscal year 2007, the following levels of charity care were provided:

Charges forgone for charity care	<u>\$ 98,929,533</u>
Estimated costs incurred for charity care	<u>\$ 109,522,558</u>

(3) Interagency Transfer Agreements

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

Under terms of the Agreement, the Health Facilities earned \$32 million in net additional payments from the DHFS for fiscal year 2007 as follows: seven months of revenues relate to the State's fiscal year 2007, which ended on June 30, 2007, and five months of revenues for the State's fiscal year 2008, which began on July 1, 2007. Accordingly, the financial statements as of November 30, 2007, include deferred revenue under the Agreement of \$22 million. Such deferred revenue, which is excluded from net patient service revenue in these financial statements, represents amounts earned during the first five months of the State's 2008 fiscal year, less a \$10 million payment from the State related specifically to the State's fiscal year 2007 contribution.

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

In January 2001, the Centers for Medicare and Medicaid Services (CMS) issued regulations to revise the upper payment limit calculation in Health Care Financing Authority regulations in a manner that would restrict the state's ability to make payments to the Health Facilities consistent with the existing Agreements. The impact of the new regulations was phased in beginning July 1, 2004, and will not become fully effective until 2008.

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

Fiduciary Funds

The County reports the following fiduciary funds:

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

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

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

d. Component Unit Prior Period Restatement and Consolidation

The prior period restatements were due to the Society and the System, discretely presented components unit of the County. Effective August 1, 2007 Windy City Harvest, a tax exempt entity under Section 501(c) (3) of the Internal Revenue Code, became a supporting organization of its sole member, the Society. As a result, the original amounts reported for net assets of the Society as of December 31, 2006 of \$131,118,000 have been increased by \$2,098,000, and restated as \$133,216,000. This restatement does not have a material impact on the financial statements of the primary government.

The System recorded certain amounts during the current fiscal year that were determined to be applicable to transactions that occurred in previous years. These include receipt of prior years’ surcharge allocations that were determined to be ineligible, an administrative fee and a reporting error. This restatement does not have a material impact on the financial statements of the primary government.

The following shows the beginning net assets for the Society and System statements restated for the effects of previously recorded accounts receivable and government grants relating to the Society and System on the Statement of Net Assets is as follows:

	<u>Society</u>	<u>System</u>
Net Assets at November 30, 2006 - (as previously reported)	\$ 131,118,000	\$ 6,230,419
Net consolidation for the Chicago Horticultural Society - Windy City Harvest	2,098,000	
Net restatement for the Emergency Telephone System Board - Ineligible surcharge reallocations, administrative fee and reporting error		(210,441)
Net Assets at November 30, 2006 - (as restated)	\$ 133,216,000	\$ 6,019,978

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

e. Budget

i) County

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

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

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

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

Governmental grants and other non-budgeted special revenue funds are not budgeted within the annual budgeting process, as discussed above. The County controls expenditures from nonbudgeted funds by monitoring cash balances through its accounting and cash disbursement system. Any Nonbudgeted Debt Service Funds'

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

expenditures, which arise after the passage of the budget, are determined by the terms of specific bond indentures.

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

ii) Forest Preserve District

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

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

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

The budget is prepared on the cash basis of accounting for expenditures except for certain transactions, which are accounted for on an encumbrance basis. The Special Revenue-General Surplus is the legally adopted expenditures from prior years that have not been expended to date. The major differences between the budget and GAAP basis are that for the Governmental Funds of the District, property tax revenues are recorded on the modified accrual method, while for budget purposes the current year's property tax levy (net of an allowance for loss) is recognized as revenue.

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

f. Encumbrances/Commitments

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

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

Of the County's total reserve for encumbrances of \$219,267,947 for fiscal 2007, \$144,651,907 is due to contractual commitments for County architectural, engineering and construction services for various construction and rehabilitation projects. Contractual commitments in excess of the cash available at November 30, 2007 are expected to be met with proceeds from future bond issues.

The Forest Preserve District has entered into a number of contractual commitments for construction and repair of various facilities the District owns. At December 31, 2007, the District has approximately \$42,224,474 of major commitments of the County's total encumbrances of \$219,267,947.

g. Cash Management and Investments

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

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

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

The Treasurer's Office has adopted an investment policy that conforms to the requirements of Illinois State Statutes and applicable local laws and ordinances. Illinois State Statutes authorize the Treasurer to invest funds in permissible types of investment or financial instruments. These include government obligation securities, bankers' acceptances, commercial paper, medium-term notes, pass-through securities, repurchase agreements, money market mutual funds, Illinois Public Treasurers' Investment Pool (IPTIP), and collateralized certificates of deposit.

During the year, the County Treasurer had investments in bank certificates of deposit and repurchase agreements, all of which were authorized under Illinois State Statute. The County has an ordinance that directs all elected and appointed officials to invest public funds in their possession for which they are the custodians in interest-bearing accounts and that amounts in excess of insured limits must be collateralized at 102%.

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

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

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

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

borrowings are not made from cash accounts maintained for debt service or rental payments.

Working cash funds are maintained for the County and Forest Preserve District purposes. The money to establish and increase these working cash funds was obtained from the issuance of long-term bonds and from legally available County resources. Monies on deposit in the working cash funds are invested with the interest earnings being credited to the working cash funds. The working cash funds, as of November 30, 2007, totaled \$252,694,825 of which \$103,675,074 is for General, \$112,147,154 for Health Facilities, \$23,894,581 for Election and \$12,978,016 at December 31, 2007, for Forest Preserve District purposes.

The County maintains separate and restricted trust accounts with Trustees for almost all outstanding general obligation debt. Current tax collections are transferred into individual trust accounts to satisfy the above liabilities as they become due. The County invests the principal in the accounts in accordance with the provisions of each bond ordinance. Investments are primarily investment grade commercial paper, certificates of deposit, treasury notes and money market funds.

ii) Forest Preserve District

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

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

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

iii) Agency Funds

The Agency Funds, which include various fee offices of the County, maintain their own cash and investment accounts to manage the various activities of the County. The funds are governed by the County's Taxpayers Interest Assurance Ordinance, which requires that all cash held by the fee offices be placed into interest-bearing bank accounts and for those amounts in excess of insured limits, collateralized at 102% except for economic reasons or if funds are prohibited by law from being invested (i.e. trust funds).

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
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iv) Pension Trust Funds

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

h. Taxes

i) Real Property Tax

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

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

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

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

The County Board passed The Property Tax Relief Ordinance, which voluntarily restricts the growth in the aggregate real property tax levy for the General (Corporate

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

and Public Safety Accounts) and the Health Facilities Funds, to the lesser of 5% or the Consumer Price Index for All Urban Consumers. The Bond and Interest levy, the Pension levy and Election levy are excluded from this ordinance.

Property taxes are collected by the County Collector (who is also the County Treasurer), who remits to the County its respective share of the collections. Taxes levied in one year normally become due and payable in two installments, on March 1st and September 1st during the following year. The first installment is an estimated bill and is one half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Railroad property taxes (based on the State's assessments) are due in full at the time the second installment is due. For the governmental fund financial statements, property tax revenue for fiscal year 2007 represents the amount of property taxes levied in fiscal year 2006 and collected in fiscal year 2007 and 60 days thereafter. Property tax receivable at November 30, 2007 represents the fiscal year 2007 taxes levied on February 23, 2007 and uncollected fiscal year 2006 taxes.

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

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

On July 29, 1981, State law, requiring additional procedures in connection with the annual levying of property taxes, became effective. The law states that, if an aggregate annual levy, exclusive of election costs and debt service requirements, is estimated to exceed 105% of the levy of the preceding year, a public hearing shall be held on the proposed increase. If the final levy as adopted exceeds 105% of the prior year's levy and exceeds the proposed levy specified in the notice, or is more than 105% of such proposed levy and no notice was required, notice of the adoption of such levy must be published within 15 days of the adoption thereof. No amount in excess of 105% of the preceding year's levy may be extended unless the levy is accompanied by a certification of compliance with the foregoing procedures. The express purpose of the law is to require published disclosure of an intention to adopt a levy in excess of the specified levels. The County and District, at public hearings on its 2007 budget, complied with this law.

During 1995, the State extended the provisions of the Property Tax Extension Limitation Law (the "Limitation Law") to non-home rule taxing districts in Cook County, including the Forest Preserve District. Subject to specific exceptions, the Limitation Law limits the annual growth in property tax extensions for the Forest Preserve District to (i) 5% for taxes extended in 1995 and (ii) the lesser of 5% or the

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

percentage increase in the Consumer Price Index for All Urban Consumers during the calendar year preceding the relevant levy year for taxes extended in years after 1995.

ii) **Personal Property Replacement Tax**

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

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

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

i. Inventory

Inventory is valued at the lower of cost or market using weighted average method.

j. Fixed Assets

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

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

COOK COUNTY, ILLINOIS
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 For the Year Ended November 30, 2007

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

Land improvements	5 to 63 years
Buildings	40 to 100 years
Leasehold and building improvements	10 to 68 years
Machinery and equipment	3 to 25 years
Fixed Plant Equipment	10 years
Institutional Equipment	10 years
Medical, Dental & Lab Equipment	5 years
Telecommunications	5 years
Computer Equipment	5 years
Furniture & Office Equipment	10 years
Lease Purchased Equipment	5 years
Other Fixed Equipment	5 years
Vehicles	5 years
Vehicle Equipment	5 years
Lease Purchased Vehicles	5 years
HVAC Purchase	15 years
Infrastructure	20 to 50 years

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

Depreciation is calculated on the straight-line method for all the CCHF entities except JSH, which uses the 150% declining-balance method. One-half year's depreciation is taken in the year of acquisition.

At November 30, 2007, the County was in the process of numerous construction and renovation projects at the various Health Facilities' sites. The construction in progress is recorded by the governmental activities. Expenditures from the capital projects fund of the County are for equipment, which amounted to \$2,074,270 for the year ended November 30, 2007, and are included in the Enterprise Fund's net assets.

k. Compensated Absences

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

Salaried employees can accumulate sick leave at the rate of one day for each month worked, up to a maximum of 175 days. Accumulated sick leave is forfeited at the

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

termination of employment; therefore, sick leave pay is not accrued and is charged as expenditure when paid.

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

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

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

I. Self-Insurance/Other Contingencies

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

The County purchased excess liability insurance coverage related to medical malpractice and other claims. The medical malpractice policy is on a claims made basis. The liability recorded as of November 30, 2007 reflects the net liability of the County.

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, 2007, 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.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

For the fiscal year ended November 30, 2007, amounts charged by the self-insurance account to other County funds relating to workers' compensation are reported as revenues to the self-insurance account and expenditures of the fund charged.

The following table describes the activity of the County and the District during fiscal years 2006 and 2007 for the primary classifications of liabilities (in millions, on an actuarial basis):

Type	Balance at Nov. 30, 2005	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustments	Balance at Nov. 30, 2006	Insurance and Claims Payouts	Expense, Net of Actuarial Adjustments	Balance at Nov. 30, 2007
Medical Malpractice	\$201.6	(\$38.4)	\$30.3	\$193.5	(\$34.3)	\$41.4	\$200.6
Workers Compensation	90.1	(16.8)	13.9	87.2	(16.3)	19.7	90.6
General	17.4	9.9	(0.5)	26.8	(0.7)	(20.5)	5.6
Automobile	12.6	(6.7)	17.8	23.7	(0.3)	5.2	28.6
Claim Expense Reserve	17.5	0.0	4.3	21.8	0.0	4.6	26.4
Other	52.6	(3.6)	22.5	71.5	(13.5)	58.2	116.2
Total Claims Liability	\$391.8	(\$55.6)	\$88.3	\$424.5	(\$65.1)	\$108.6	\$468.0

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

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

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

During fiscal year 2007, the District was party to several lawsuits. The District believes that it will ultimately be successful in defending these lawsuits.

The District's estimate of liabilities for tort claims is based on reserves established by the respective trial attorneys. Any matter in which the likelihood of loss is probable has been recorded. For 2007 the District covered all claim settlements and judgments out of its Corporate Fund and Self-Insurance Fund Resources. A large decrease in the estimated liability of the District pertaining to a lawsuit, expensed in the Self-Insurance Account of the District had a large decrease in the estimated liability and thus the year ended with a negative balance. The District has several cases pending in which it believes that a reasonable possibility exists that a judgment against the District could result in a liability. The estimated liability for these cases combined is \$12,071,500. This amount has not

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

been accrued at December 31, 2007 in accordance with accounting principles generally accepted in the United States of America.

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

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

m. Long-Term Obligations

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

n. Indirect Costs

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

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

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

p. Use of Estimates

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

2. BUDGETARY BASIS OF ACCOUNTING

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

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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

	<u>General Fund</u>	<u>Motor Fuel Tax Fund</u>	<u>Annuity & Benefit Fund</u>
Revenues and other financing sources over (under) expenditures and other financing uses - GAAP basis from Exhibit 5	\$ (66,841,301)	\$ (28,484,898)	\$ -
Effect of deferring 2007 property tax levy	79,647,625	-	(66,904,862)
Effect of accruing certain revenue	(18,441,813)	1,223,941	11,027,568
Effect of not including encumbrances as expenditures	(91,854,611)	(34,766,229)	-
Effect of recognizing incurred obligations at November 30, 2007	138,119,464	69,532,458	55,877,294
Effect of excluding self insurance funds	33,567,167	-	-
Effect of excluding working cash funds	1,459,056	-	-
Revenues and other financing sources over (under) expenditures and encumbrances and other financing uses - budgetary basis from Exhibits 7, 8 & 9 respectively	<u>\$ 75,655,587</u>	<u>\$ 7,505,272</u>	<u>\$ -</u>

3. CASH AND INVESTMENTS

a. County

As of November 30, 2007, the County had the following investments:

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>			<u>Fair Value</u>
	<u>County Funds</u>	<u>Less Than 1</u>	<u>1 - 5</u>	
U.S. Treasuries	\$ 1,564,420	\$ -	\$ -	\$ 1,564,420
U.S. Agencies	47,344,453	-	8,595,999	55,940,452
State Treasurer - Illinois Funds	16,833,538	-	-	16,833,538
Repurchase Agreements	307,480,000	-	-	307,480,000
Total	<u>\$ 373,222,411</u>	<u>\$ -</u>	<u>\$ 8,595,999</u>	<u>\$ 381,818,410</u>

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits all securities so purchased, excepting tax anticipation warrants, municipal bonds, notes, commercial paper, or other instruments representing a debt obligation of the County.

Credit Risk. The County Ordinance limits investments in commercial paper to banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintaining such rating during the term of such investment. The Ordinance also limits investments to domestic money market mutual funds regulated by and in good standing with the Securities and Exchange Commission. Equities are of publically traded companies that are traded on the public open market. Certificates of Deposit are also limited by the Ordinance to national banks which are either fully collateralized at least 102% by marketable U.S. government securities marked to market at least monthly or secured by a corporate surety bond issued by an insurance company licensed to do business in Illinois and having claims-paying rating in the top rating category as rated by a nationally recognized statistical rating organization and maintaining such rating during the term of such investment.

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

<u>Type of Investment</u>	<u>Rating</u>	<u>2007</u>
U.S. Treasuries	Aaa/AAA	\$ 1,564,420
U.S. Agencies	Aaa/AAA	55,940,452
State Treasurer - Illinois Funds	AAAm	16,833,538
Repurchase Agreements	Aaa/AAA	307,480,000
		<u>\$ 381,818,410</u>

Custodial Credit Risk – Cash, Certificates of Deposit and Money Market Funds. In the case of deposits, this is the risk that in the event of a bank failure, the County’s deposits may not be returned to it. The County’s Investment Policy states that in order to protect the County’s public fund deposits, depository institutions are to maintain collateral pledges on County certificates of deposit during the term of the deposit of at least 102% of marketable U.S. government or approved securities or surety bonds issued by top-rated issuers. Collateral is required as security whenever deposits exceed the insured limits of the FDIC. Cash, certificates of deposits and money markets were \$2,367,319,395. The bank balance of \$2,801,846,471 or 100% was either insured or collateralized with securities held by County agents in the County’s name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Of the investment in common and preferred stocks of \$39,335,899 the County has no custodial credit risk exposure.

Foreign Currency Risk. This is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The risk of loss is managed by limiting its exposure to fair value loss by requiring their international securities managers to maintain diversified portfolios. As of November 30, 2007, the County is not invested in any foreign investments or deposits.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

From Note 3a. - County Investments	
U.S. Treasuries	\$ 1,564,420
U.S. Agencies	55,940,452
State Treasurer - Illinois Funds	16,833,538
Repurchase Agreements	<u>307,480,000</u>
Total Investments from Note 3a.	381,818,410
Other Investments not categorized	
Money Market Mutual Funds	221,946,666
Common and Preferred Stock	39,335,899
Other Short-Term Investments	<u>6,777,415</u>
Total Other Investments not categorized	268,059,980
Total County Investments	649,878,390
Cash - Demand Deposits	<u>2,367,319,395</u>
Total Cash and Investments	<u><u>\$ 3,017,197,785</u></u>
Reconciliation to Financial Statements:	
Exhibit 1 - Primary Government:	
Cash and Investments	\$ 956,810,748
Cash and Investments with trustees	72,342,176
Exhibit 13 - Fiduciary - Agency Funds	
Cash	1,651,868,071
Investments	<u>336,176,790</u>
	<u><u>\$ 3,017,197,785</u></u>

b. Pension Trust Funds

The Pension Trust Funds are authorized to invest in bonds, notes, certificates of indebtedness, mortgage notes, real estate, stocks, shares, debentures, or other obligations or securities as set forth in the "prudent person" provisions of the State Statutes. All of the Plan's financial instruments are consistent with the permissible investments outlined in the State Statutes and any index-linked financial instruments are limited to those indices that replicate the permissible investments outlined in the State Statutes. The following table represents a summarization of the fair value (carrying amount) of the Plan's investments as of December 31, 2007. Investments that represent 5% or more of the Plan's net assets held in trust or benefit purposes are separately identified.

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NOTES TO BASIC FINANCIAL STATEMENTS - continued
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Type of Investment	Fair Value
U.S. and Foreign Government obligations:	
Not on securities loan	\$ 543,346,487
On securities loan	374,684,918
Corporate bonds:	
Not on securities loan	549,028,826
On securities loan	7,867,989
Subtotal - Debt Investments	1,474,928,220
Equities:	
Not on securities loan	3,597,926,384
On securities loan	334,191,240
Equity mutual funds	
NTGI U.S. Marketcap Equity Index	1,099,266,422
Others	28,569,288
Fixed income mutual funds:	
NTGI Daily Aggregate Bond Index Fund	1,067,229,400
Limited partnerships	231,322,968
Demand notes	163,378,715
Net unsettled investment trades	(56,454,643)
	7,940,357,994
Collateral held for securities on loan	737,190,647
Total investments and invested securities lending cash collateral	\$ 8,677,548,641

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Pension Trust Funds have set the duration for the total fixed income portfolio to fall within plus or minus 50% of the duration for the fixed income performance benchmark. The following table presents a summarization of debt investment at December 31, 2007 using the segmented time distribution method:

Type of Investment	Investment Maturities (in Years)				Fair Value
	Less Than 1	1 - 5	6 - 10	More Than 10	
Corporate bonds	\$ 31,214,848	\$ 204,847,322	\$ 114,886,112	\$ 205,948,533	\$ 556,896,815
U.S. Government and Government Agency obligations	22,306,928	251,170,780	209,446,175	435,107,522	918,031,405
Total	\$ 53,521,776	\$ 456,018,102	\$ 324,332,287	\$ 641,056,055	\$ 1,474,928,220

Credit Risk. Credit risk is the risk than issuer or other counterparty to an investment will not fulfill its obligations. U.S. Government obligations or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk and do not require disclosure of credit quality. The Pension Trust Funds have set the average credit quality for the total fixed

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
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income portfolio of not less than Aa by Moody's Investor Service and/or AA Standard & Poor's ratings. The following table presents a summarization of the credit quality ratings of investments in corporate bonds, foreign government obligations, short-term investments and pooled funds December 31, 2007 as valued by Moody's Investors Service and/or Standard & Poor's:

<u>Type of Investment</u>	<u>Rating</u>	<u>2007</u>
Corporate bonds	Aaa/AAA	\$ 178,764,723
	Aa/AA	103,793,556
	A/A	109,371,651
	Baa/BBB	138,460,731
	Ba/BB	5,885,927
	B/B	8,448,229
	Caa/CCC	1,611,861
	Not Rated	10,560,137
		<u>556,896,815</u>
U.S. Government and Government Agency obligations	Aaa/AAA	912,054,012
	Aa/AA	5,977,393
		<u>918,031,405</u>
Fixed income mutual funds	Not Rated	<u>1,067,229,400</u>
Demand notes	Not Rated	<u>\$ 163,378,715</u>

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Pension Trust Funds will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Pension Trust Funds had no investments that were uninsured, unregistered, or for which securities were held by the counterparty, its trust department, or its agent that were held in the Pension Trust's name. As of December 31, 2007, the Pension Trust Funds had no investments that were uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent, but not held in the Plan's name.

COOK COUNTY, ILLINOIS
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Foreign Currency Risk. Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The Pension Trust Funds limits the amount of investments in foreign equities to 15% of total assets and foreign fixed income obligations to 5% of total fund assets. The Trust Fund's exposure to foreign currency risk as December 31, 2007 is as follows:

Type of Investment	Fair Value (USD) 2007
U.S. and Foreign Government obligations:	
U.S. dollar	
Total U.S. and Foreign Government obligations	\$ 895,932,649
	895,932,649
Corporate bonds:	
U.S. dollar	532,738,093
Total corporate bonds	\$ 532,738,093
Equities:	
Australiian dollar	25,382,546
British pound	175,201,440
Canadian dollar	23,028,430
Chinese yuan	-
Danish krone	16,161,759
European euro	319,811,760
Hong Kong dollar	30,862,808
Israeli shekel	3,328,281
Japanese yen	139,117,873
Mexican peso	2,558,871
New Zealand dollar	-
Norwegian krone	12,985,200
Russian rubel	2,060,888
Singapore dollar	17,595,381
South African rand	-
Swedish krona	16,239,587
Swiss franc	60,643,583
Taiwan dollar	-
Thailand baht	-
U.S. Dollar	3,087,139,217
Net unsettled investment trades	-
Total equities	\$ 3,932,117,624

Securities Lending. State Statutes and the Board of Trustees permit the Pension Trust Fund to lend its securities to broker-dealers and other entities with a simultaneous agreement to return collateral for the same securities in the future. The Trust Fund's custodian, acting as the lending agent, lends securities for collateral in the form of cash, U.S. Government obligations

COOK COUNTY, ILLINOIS
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and irrevocable letters of credit equal to 102% of the fair value of domestic securities plus accrued interest and 105% of the fair value of foreign securities plus accrued interest.

The Trust Funds are not restricted as to the type or amount of securities it may loan. The Trust Fund does not have the right to sell or pledge securities received as collateral unless the borrower defaults. The average term of securities loaned was twenty-five days for 2007; however, any loan may be terminated on demand by either the Pension Trust Fund or the borrower. Cash collateral may be invested in a short-term investment pool, which had an average weighted maturity at December 31, 2007 of twenty-five days. Cash collateral may also be invested in term loans in which the investments (term loans) match the term of the securities loans.

As of December 31, 2007, the fair value (carrying amount) of loaned securities was \$716,744,147. As of December 31, 2007, the fair value (carrying amount) of collateral received by the Trust Fund was \$737,190,647. Therefore, as of December 31, 2007, the Trust Fund had no credit risk exposure to borrowers because the amounts owed to the borrowers exceeded the amounts owed to the Trust Fund.

During 2007, there were no losses due to default of a borrower or the lending agent. The contract with the lending agent requires it to indemnify the Pension Trust Fund if borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the Pension Trust Fund for income distributions by the issuers of securities while the securities are on loan.

When-Issued Transactions. The Pension Trust Fund may purchase securities on a when-issued basis, that is, obligate itself to purchase securities with delivery and payment to occur at a later date. At the time the Trust Fund enters into a commitment to purchase the security, the transaction is recorded at purchase price which equals value. The value at delivery may be more or less than the purchase price. No interest accrues to the Plan until delivery and payment take place. As of December 31, 2007, the Trust Fund contracted to acquire securities on a when-issued basis with a total principal amount of \$26,770,000.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

From Note 3b. - Pension Trust Fund Investments	
U.S. and Foreign Government obligations	\$ 918,031,405
Corporate bonds	556,896,815
Equities	3,932,117,624
Equity mutual funds	1,127,835,710
Fixed income mutual funds	1,067,229,400
Limited partnerships	231,322,968
Demand notes	163,378,715
Net unsettled investment trades	(56,454,643)
Total Investments from Note 3b.	7,940,357,994
Cash - Demand Deposits	33,942,044
Total Cash and Investments	<u>\$ 7,974,300,038</u>

Reconciliation to Financial Statements	
Exhibit 13 - Fiduciary - County Pension Trust	
Cash	\$ 32,750,758
U.S. Government obligations	895,932,649
Corporate bonds	533,931,074
Demand notes	159,290,440
Stocks	3,850,458,055
Mutual funds	2,128,773,260
Limited partnerships	231,322,968
Less unsettled investment trades	(55,714,694)
Exhibit 13 - Fiduciary - Forest Preserve Pension Trust	
Cash	1,191,286
U.S. Government obligations	22,098,756
Corporate bonds	22,965,741
Demand notes	4,088,275
Stocks	81,659,569
Mutual funds	66,291,850
Less unsettled investment trades	(739,949)
	<u>\$ 7,974,300,038</u>

4. INDIVIDUAL FUND DISCLOSURES

During the course of normal operations the County has numerous transactions between funds including expenditures and transfer of resources to provide services. These transactions are recorded as operating transfers which move unrestricted revenues from revenue collecting funds, Nonmajor funds, to finance various programs in the General Fund and Capital Projects Fund in accordance with budgetary authorizations. These transfers are reported as other financial sources (uses) in the Governmental Funds and as transfers in the Enterprise Funds. Transfers between fund types during the year were:

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Transfers Summary - All Funds

November 30, 2007

	Transfer In	Transfer Out
General Fund -		
CC Lead Poisoning Prevention	\$ 54,795	\$ -
Election Fund	167,567	-
County Law Library	1,286,309	-
Animal Control Fund	598,334	-
County Recorder Document Storage	187,520	-
County Clerk Automation	53,049	-
County Emergency Telephone System	1,327	-
Treasury Tax Sales Automation Fund	49,414	-
Circuit Court Document Storage	1,155,449	-
Circuit Court Automation	1,155,436	-
Adult Probation Services	45,558	-
Social Service Probation	36,938	-
Forest Preserve District	13,291,066	-
Motor Fuel Tax	34,500,000	-
Debt Service Fund	3,476,928	-
Health Facilities	-	6,393,466
	56,059,690	6,393,466
Motor Fuel Tax Fund -		
Motor Fuel Tax - General	-	34,500,000
	-	34,500,000
Capital Project Funds -		
Government Management and Supporting Services - Circuit Court Document Storage	370,632	-
Government Management and Supporting Services - Circuit Court Automation	147,985	-
	518,617	-
Debt Service Fund -		
General Fund	-	3,476,928
	-	3,476,928
Nonmajor Governmental Funds -		
Election Fund – General Fund	-	167,567
County Law Library – General Fund	-	1,286,309
Animal Control Fund – General Fund	-	598,334
County Recorder Document Storage – General Fund	-	187,520
County Clerk Automation – General Fund	-	53,049
Circuit Court Document Storage – General Fund	-	1,155,449
Circuit Court Document Storage – Capital Projects	-	370,632
Circuit Court Automation – General Fund	-	1,155,436
Circuit Court Automation – Capital Projects	-	147,985
County Emergency Telephone System – General Fund	-	1,327
Adult Probation Services - General	-	45,558
Social Service Probation – General Fund	-	36,938
Treasury Tax Sales Automation Fund – General Fund	-	49,414
CC Lead Poisoning Prevention – General Fund	-	54,795
Forest Preserve District General - General Fund	-	3,430,000
Forest Preserve District Capital Projects Fund - General Fund	-	9,861,066
	-	18,601,379
Proprietary Funds -		
Enterprise Funds - Health Facilities	6,393,466	-
	6,393,466	-
Total all funds	\$ 62,971,773	\$ 62,971,773

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Interfund receivable and payable balances among Governmental Funds at year end are the result of the time lag between the dates that interfund goods and services are provided, the date the transactions are recorded in the accounting system and the date payments between funds are made. Interfund receivables do not equal Interfund payables at November 30, 2007 due to the fact that certain component units and the Pension Trust Funds have different fiscal year ends than the County and the delayed timing of property tax collections during fiscal year 2007. Financials ending December 31, 2007 of both Pension Trust Funds' were used, as they are the most recent available information.

Interfund Receivables and Payables November 30, 2007	Receivable Fund Due from	Payable Fund Due to
General Fund		
Corporate Account	\$ 249,641	\$ -
Public Safety Account	3,963,965	-
	4,213,606	-
Annuity & Benefit	3,211,909	-
Debt Service Fund	-	28,914,379
Agency Funds -		
County Treasurer	18,469,148	-
	18,469,148	-
Fiduciary Funds -		
County Pension Trust	7,099,454	-
Forest Preserve Pension Trust	-	1,355,061
	7,099,454	1,355,061
Total	\$ 32,994,117	\$ 30,269,440

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

5. FIXED ASSETS

Governmental Activities:

The following is a summary of capital assets activity for the year ended November 30, 2007:

Governmental Activities:	November 30, 2006	Additions	Disposals and Transfers	November 30, 2007
Capital assets, not being depreciated:				
Land	\$ 293,650,946	\$ 13,283,000	\$ -	\$ 306,933,946
Construction in Progress	190,731,685	189,750,343	(129,031,756)	251,450,272
Total capital assets not being depreciated	<u>484,382,631</u>	<u>203,033,343</u>	<u>(129,031,756)</u>	<u>558,384,218</u>
Capital assets being depreciated:				
Buildings and Other Improvements	1,320,753,555	52,946,642	(51,486)	1,373,648,711
Machinery and Equipment	292,687,553	19,354,979	(19,931,464)	292,111,068
Infrastructure	1,251,026,218	89,739,022	-	1,340,765,240
Total capital assets being depreciated	<u>2,864,467,326</u>	<u>162,040,643</u>	<u>(19,982,950)</u>	<u>3,006,525,019</u>
Less accumulated depreciation for:				
Buildings and Other Improvements	508,540,613	40,704,730	(51,486)	549,193,857
Machinery and Equipment	231,355,771	24,687,670	(17,245,810)	238,797,631
Infrastructure	893,046,122	29,910,521	-	922,956,643
Total accumulated depreciation	<u>1,632,942,506</u>	<u>95,302,921</u>	<u>(17,297,296)</u>	<u>1,710,948,131</u>
Total capital assets being depreciated, net	<u>1,231,524,820</u>	<u>66,737,722</u>	<u>(2,685,654)</u>	<u>1,295,576,888</u>
Total Governmental Activities capital assets, net	<u>\$ 1,715,907,451</u>	<u>\$ 269,771,065</u>	<u>\$(131,717,410)</u>	<u>\$1,853,961,106</u>

Business-type Activities:

The following is a summary of the changes in property and equipment for the year ended November 30, 2007:

Business-type Activities:	November 30, 2006	Additions	Disposals and Transfers	November 30, 2007
Capital assets, not being depreciated:				
Construction in Progress	\$ 5,632,779	\$ (5,632,779)	\$ -	\$ -
Total capital assets not being depreciated	<u>5,632,779</u>	<u>(5,632,779)</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				
Buildings and Other Improvements	639,137,105	-	(10,305,126)	628,831,979
Machinery and Equipment	224,444,470	7,707,049	(49,811,130)	182,340,389
Total capital assets being depreciated	<u>863,581,575</u>	<u>7,707,049</u>	<u>(60,116,256)</u>	<u>811,172,368</u>
Less accumulated depreciation for:				
Buildings and Other Improvements	159,428,453	23,500,907	(10,305,126)	172,624,234
Machinery and Equipment	140,713,328	23,976,856	(49,821,371)	114,868,813
Total accumulated depreciation	<u>300,141,781</u>	<u>47,477,763</u>	<u>(60,126,497)</u>	<u>287,493,047</u>
Total capital assets being depreciated, net	<u>563,439,794</u>	<u>(39,770,714)</u>	<u>10,241</u>	<u>523,679,321</u>
Total Business-type Activities capital assets, net	<u>\$ 569,072,573</u>	<u>\$ (45,403,493)</u>	<u>\$ 10,241</u>	<u>\$ 523,679,321</u>

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

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

Governmental Activities:	
Government Management and Supporting Services	\$ 50,405,754
Corrections	2,030,711
Courts	3,303,858
Control of Environment	2,947,176
Assessment and Collection of Taxes	4,787,376
Transportation	31,750,043
Economic and Human Development	41,989
Election	36,014
Total depreciation expense-governmental activities:	<u>\$ 95,302,921</u>
 Business-type Activities:	
Total depreciation expense-business-type activities:	<u>\$ 47,477,763</u>

6. LEASES

Operating Leases

The Cook County Health Facilities (CCHF) leases data processing and other equipment. Lease agreements frequently include renewal option and usually require the CCHF to pay for maintenance costs. Future minimum lease payments for all leases at November 30, 2007, are not significant. Rental payments for operating leases are charged to operating expenses in the period incurred. Rental expense for operating leases was approximately \$2,468,254 in fiscal year 2007.

Approximate minimum future lease payments under noncancelable lease obligations for years ending November 30, are as follows:

2008	\$ 1,666,653
2009	1,110,329
2010	1,108,173
2011	761,854
2012	515,983
Thereafter	<u>2,773,198</u>
Total	<u>\$ 7,936,190</u>

Capital Leases

The County is committed under one lease for mainframe hardware, software and other related services and one lease for photocopying equipment. Therefore \$12,176,496 has been recorded within capital assets on the Statement of Net Assets. The leases are considered for accounting purposes to be a non-cancelable capital leases.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

The following is a schedule of future minimum lease payments under capital lease together with the present value of future minimum lease payments as of November 30, 2007:

Fiscal Year Ending	Governmental Activities
2008	\$ 601,809
2009	601,809
2010	601,809
2011	427,982
Total minimum lease payments	2,233,409
Less: amount representing interest	264,560
Present value of minimum lease payments	\$ 1,968,849
Current Portion of lease payments	\$ 601,809
Less: Current Portion of lease payments - interest	68,313
Total Current Portion of lease payments	\$ 533,496

7. LONG-TERM DEBT

General Obligation Bonds Debt Service Funds are maintained for retirement of bonded debt. Property tax receipts for bonds issued prior to 1993 are deposited into a cash escrow account, and property tax receipts for bonds issued in 1993 and thereafter are deposited with a bond trustee for payment of the principal and interest. During fiscal year 2007, the County defeased debt totaling \$203,355,000 with the issuance of the 2006B County Refunding Bonds.

The annual debt service requirements to retire bonds outstanding at November 30, 2007, are detailed as follows, net of capitalized interest amounts to be funded from bond proceeds:

Fiscal Year	Total Principal	Total Interest	Total Requirements
2008	\$ 61,800,000	\$ 151,357,141	\$ 213,157,141
2009	78,115,000	148,275,427	226,390,427
2010	82,480,000	143,919,965	226,399,965
2011	86,995,000	139,592,589	226,587,589
2012	92,105,000	134,815,622	226,920,622
2013 - 2017	540,195,000	595,795,665	1,135,990,665
2018 - 2022	682,340,000	444,587,469	1,126,927,469
2023 - 2027	766,435,000	254,944,546	1,021,379,546
2027 - 2032	632,415,000	76,549,995	708,964,995
2033	52,000,000	1,835,600	53,835,600
Total	\$ 3,074,880,000	\$ 2,091,674,019	\$ 5,166,554,019

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Interest on variable rate debt are calculated using the interest rate at fiscal year end, November 30, 2007, and assumes current rates remain the same and was calculated as follows:

Series 2002A – 4.99%
Series 2002B – 3.66%
Series 2004D – 5.01%
Series 2004E – 3.64%

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

General obligation bonds outstanding at November 30, 2007, are composed of the following:

1992C County bonds of \$159,835,000, due in annual installments of \$260,000 to \$31,185,000 through November 15, 2009, interest at 2.9% to 6%	\$ 15,605,000
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	106,975,000
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	40,790,000
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%	23,615,000
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	273,625,000
1999A County bonds of \$329,655,000; \$132,380,000 serial bonds due in annual installments of \$11,090,000 to \$17,040,000 through November 15, 2019; interest at 5% to 5.25%; \$77,110,000 of 5% term bonds due November 15, 2028	204,000,000
1999B County bonds of \$80,485,000; \$80,485,000 serial bonds due in annual installments of \$350,000 to \$26,520,000 through November 15, 2012; interest at 4% to 5.125%	49,155,000
2001A County bonds of \$375,000,000; \$159,315,000 serial bonds due in annual installments of \$1,060,000 to \$15,010,000 through November 15, 2022; interest at 5.0% to 5.5%; \$84,150,000 of 5.125% term bonds due November 15, 2026; \$74,915,000 of 5.25% term bonds due November 15, 2029 and \$56,620,000 of 5.5% term bonds due November 15, 2031	29,640,000
2002A County taxable general obligation variable rate bonds of \$123,800,000 due November 1, 2023	115,200,000
2002B County general obligation variable note capital improvement bonds of \$245,400,000 due November 1, 2031	245,400,000
2002C County bonds of \$226,060,000; \$9,000,000 serial bonds due November 15, 2003 interest rate of 5%; \$148,810,000 term bonds due November 15, 2025 interest rate of 5%; \$68,250,000 serial bonds due November 15, 2026 interest rate of 5.5%	157,810,000
2002D County bonds of \$173,565,000 serial bonds due in annual installments of \$1,405,000 to \$14,350,000 through November 15, 2022; interest at 4.75% to 5.25%	173,565,000
2003A County bonds of \$22,565,000 serial bonds due in one installment of \$22,565,000 November 15, 2022; interest at 5.00%	22,565,000
2003B County bonds of \$187,285,000 serial bonds due in annual installments of \$3,715,000 to \$2,400,000 through November 15, 2022; interest at 5.00% to 5.25%	146,985,000
2004A County refunding bonds of \$225,655,000 due in annual installments of \$275,000 to \$37,050,000 through November 15, 2023; interest at 3.0% to 5.0% to refund \$232,230,000 of 1993A, 1993B, 1999A & 2001A bonds with an average interest of 5.27%	216,430,000
2004B County general obligation tax-exempt capital improvement bonds of \$165,000,000 due in annual installments of \$1,500,000 to \$79,900,000 through November 15, 2029; interest at 3.30% to 5.25%	165,000,000
2004C County taxable bonds of \$135,000,000; \$31,000,000 serial bonds due November 15, 2023 interest rate of 5.70%; \$98,000,000 serial bonds due November 15, 2029 interest rate of 5.79%; \$6,000,000 serial bonds due November 15, 2029 interest rate of 5.76%	135,000,000
2004D County variable rate taxable bonds of \$130,000,000 due in one installment of \$130,000,000 November 1, 2030	130,000,000
2004E County variable rate capital improvement bonds of \$170,000,000 due in one installment of \$170,000,000 November 1, 2033	170,000,000
2006A County refunding bonds of \$336,775,000 due in annual installments of \$300,000 to \$68,495,000 through November 15, 2031; interest at 4.0% to 5.0% to refund \$332,495,000 of 1999A, 2001A & 2002C bonds with an average interest of 5.30%	336,050,000
2006B County refunding bonds of \$196,200,000 due in annual installments of \$8,845,000 to \$29,470,000 through November 15, 2022; interest at 5.0% to refund \$210,956,306 of 1997A & 1997B bonds with an average interest of 5.62%	196,200,000
Total County general obligation bonds	<u>2,953,610,000</u>
2001A & B Forest Preserve District refunding bonds of \$35,285,000; interest at 4.5% to refund \$32,410,000 of 1993 and 1996 series bonds with an average interest of 5.6%	27,945,000
2004 Forest Preserve District bonds of \$100,000,000 due in annual installments of \$3,270,000 to \$8,000,000 through November 15, 2024, interest at 3.1% to 5.25%	93,325,000
Total Forest Preserve District general obligation bonds	<u>121,270,000</u>
Total General Obligation bonds	<u>\$ 3,074,880,000</u>

All variable rate 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 these variable rate demand bonds 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

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

demand bonds. The County's variable rate bonds are supported by bank lines of credit that are evidenced by "Standby Bond Purchase Agreements" between the issuing banks and the County. The County has these agreements for: Series 2002A with Dexia, expiring March 27, 2014; Series 2002B with Landesbank, expiring December 31, 2015; Series 2004D with Depfa, expiring August 12, 2014; Series 2004E with Depfa, expiring August 12, 2014. These agreements allow the County to borrow money, under certain conditions, for the purchase of any demand notes not remarketed. Accordingly, these bonds are reported as long-term debt of the County.

On August 21, 2007, the County issued \$196,200,000 of Series 2006B General Obligation Refunding Bonds. In connection with this issuance, the County deposited \$210,956,306 of the proceeds in an irrevocable trust with an escrow agent to provide for the current refunding of \$155,615,000 of its Series 1997A bonds which will mature in the year of 2008 and the years of 2014 through 2022 inclusive, and the current refunding of \$47,740,000 of its Series 1997B bonds which will mature in the year 2008 and the years of 2013 through 2017 inclusive. As a result of this issuance, \$203,355,000 is considered to be defeased and the liability was removed from the November 30, 2007 Statement of Net Assets. The refunding of the above bonds results in an economic gain (difference between the present value of the debt service payment on the old and new debt) of approximately \$19,303,544 and a decrease in the absolute dollar amount of debt service payments of \$22,469,866. The refunding of the above bonds results in a book loss (difference between par amount refunded and payment to refund) of \$7,601,306, which is amortized over the life of the bond issue and recorded on the Statement of Net Assets.

Derivatives

Pay-Fixed, Receive-Variable Rate Swaps

Objective of the swaps. Pursuant to County Board approval, in order to protect against the potential of rising interest rates, the County has entered into four separate pay-fixed, receivable-variable interest rate swaps at a cost of what the County would have paid to issue fixed-rate debt.

Terms, fair values and credit risk. The terms, including the fair values and credit ratings of the outstanding swaps as of November 30, 2007, are as follows. The notional amounts of the swaps match the principal amounts of the associated debt. The principal amounts and related notional amounts of the swaps do not amortize through the end date of the swaps.

Associated Bond Issue	Notional Amounts	Effective Date	Fixed Rate Paid	Variable Rate Received*	Fair Values	Swap Termination Date	Counter Party
Tax-Exempt Series 2004E	\$ 170,000,000	6/15/2005	3.09%	SIFMA	\$ 320,973	4/30/2008	A1/A+
Taxable Series 2004D	\$ 130,000,000	6/15/2005	3.97%	LIBOR	\$ 376,831	4/30/2008	A1/A+
Tax-Exempt Series 2002B	\$ 245,400,000	6/15/2005	3.09%	SIFMA	\$ 463,333	4/30/2008	A1/A+
Taxable Series 2002A	\$ 115,200,000	6/15/2005	3.97%	LIBOR	\$ 334,872	4/30/2008	A1/A+

*SIFMA is the Securities Industry and Financial Markets Association Municipal Swap Index. LIBOR is the London Interbank Offering Rate Index.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Fair Value. As of November 30, 2007, the swaps had a positive fair value of \$1.5 million. The fair values of the County's outstanding swaps are estimated using the respective SIFMA and one month LIBOR rates at November 30, 2007. Interest rates increased subsequent to the date of execution resulting in the County's swaps having positive values.

Credit Risk. The County is exposed to credit risk (counterparty risk) through the counterparty with which it entered into agreements. If minimum credit rating requirements are not maintained, the counterparty is required to post collateral to a third party. This protects the County by mitigating the credit risk and therefore the ability to pay a termination payment inherent in a swap. Collateral on all swaps is to be in the form of cash or eligible collateral held by a third party custodian. Upon credit events, the swaps also transfer, credit support and termination if the counterparty is unable to meet the said credit requirements.

Basis Risk. Basis risk refers to the mismatch between the variable rate payments received on the swap contracts and the interest payments actually owed on the bonds. The two significant components driving this risk are credit and SIFMA/LIBOR ratios. Credit may create basis risk because the County's bonds may trade differently than the swap index as a result of a credit change in the County. SIFMA/LIBOR ratios (or spreads) may create basis risk if the County's bonds trade at a higher percentage of LIBOR than the index received on the swap. This can occur due to many factors including, but not limited to, changes in marginal tax rates, tax-exempt status of bonds and supply and demand for variable rate bonds. The County is exposed to basis risk on all swaps except those that are based on cost of funds which provide cash flows that mirror those of the underlying bonds. For all other swaps, if the rate paid on the bonds is higher than the rate received, the County is liable for the difference which would add to the underlying cost of the transaction.

Tax Risk. The swap exposes the County to tax risk or a permanent mismatch between the floating rate received on the swap and the variable rate paid on the underlying variable-rate bonds due to tax law changes such that the Federal and state tax exemption of municipal debt is eliminated or its value reduced. There have been no tax law changes since the execution of these swap transactions.

Termination Risk. This is risk that the swap could be terminated as a result of certain events including a ratings downgrade for the issuer or the swap counterparty, covenant violation, bankruptcy, payment default or other defined events of default. Termination of a swap may result in a payment made by the issuer or to the issuer depending upon the market at the time of termination.

Swap payments and associated debt. As of November 30, 2007, debt service requirements of the County's outstanding variable-rate debt and net swap payments, assuming current rate remain the same for their term (SIFMA – 3.58%; LIBOR 5.24% at November 30, 2007), are as follows:

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Fiscal Year Ending	Variable-Rate Bonds		Interest Rate Swaps, Net	Total
	Principal	Interest		
2008	\$ -	\$ 11,549,917	\$ (2,149,367)	\$ 9,400,550

Defeased Debt

Defeased bonds have been removed from the Statement of Net Assets because related assets have been placed in irrevocable trust that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest. Defeased bonds at November 30, 2007 are as follows:

Defeased bonds as of November 30, 2007	Amount Defeased	Amount Outstanding
General Obligation Bonds, Series 1989	\$ 96,895,000	\$ 24,360,000
General Obligation Bonds, Series 1990	108,225,000	40,660,000
General Obligation Capital Improvement Bonds, Series 1991	207,928,342	150,378,499
General Obligation Capital Improvement Bonds, Series 1992A	166,535,000	139,885,000
General Obligation Capital Improvement Bonds, Series 1992B	169,970,000	141,680,000
General Obligation Capital Improvement Bonds, Series 1993A	176,785,000	140,995,000
General Obligation Capital Improvement Bonds, Series 1993B	211,225,000	161,405,000
General Obligation Capital Improvement and Refunding Bonds, Series 1996	275,780,000	275,780,000
General Obligation Capital Improvement and Refunding Bonds, Series 1997A	155,615,000	155,615,000
General Obligation Capital Improvement and Refunding Bonds, Series 1997B	47,740,000	47,740,000
General Obligation Capital Improvement and Refunding Bonds, Series 1999A	125,655,000	125,655,000
General Obligation Capital Improvement Bonds, Series 2001A	341,175,000	339,920,000
General Obligation Capital Improvement Bonds, Series 2002C	68,250,000	68,250,000
	<u>\$ 2,151,778,342</u>	<u>\$ 1,812,323,499</u>

Long-term Liabilities

Long-term liabilities activity for the year ended November 30, 2007 was as follows:

Governmental Activities:	November 30, 2006	Additions	Reductions	November 30, 2007	Due Within One Year
Bonds payable:					
General obligation bonds	\$ 3,149,690,000	\$ 196,200,000	\$ (271,010,000)	\$ 3,074,880,000	\$ 61,800,000
Less deferred amounts:					
Net discount (premium)	73,261,259	17,035,049	(4,679,403)	85,616,905	5,490,152
Loss on Refunding	(55,141,366)	(7,601,306)	3,932,247	(58,810,425)	(4,088,216)
Capital lease	3,640,087	2,133,985	(3,805,223)	1,968,849	601,809
Self insurance claims	424,509,910	81,484,783	(38,011,581)	467,983,112	9,321,429
Property tax objections	35,237,587	7,346,734	-	42,584,321	-
Compensated absences	54,727,477	53,582,847	(52,434,164)	55,876,160	-
Net pension obligation	736,350,671	157,484,896	-	893,835,567	-
Total governmental activities	<u>\$ 4,422,275,625</u>	<u>\$ 507,666,988</u>	<u>\$ (366,008,124)</u>	<u>\$ 4,563,934,489</u>	<u>\$ 73,125,174</u>

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. Such audits could lead to requests for reimbursement to the grantor

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

agency for expenditures disallowed under terms of the grant. A contingent liability was not established because management is not aware of potential reimbursements.

8. PROPERTY TAX OBJECTIONS

The County makes refunds of property taxes collected in error and other refunds relating to settlements of prior-year property tax objection suits. Property tax objection suits have been resolved in court for tax levy years up to 1993. As of November 30, 2007, there are no significant unpaid settlements for the General and Health Facilities Funds relating to tax levy years up to 1993. According to the Cook County State's Attorney, similar suits have been filed for tax years 1994-2000. The County has estimated probable amounts payable relating to such years for which suits have been filed but are not settled. Additional amounts have been estimated for other specific property tax objections and errors for which refunds are expected to be paid.

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

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

The following summarizes the activity of property tax objections during the year ended November 30, 2007:

	Business-type Activities	Governmental Activities
Property tax objection liability, November 30, 2006	\$ 9,942,765	\$ 35,237,587
Current year activity	1,850,736	7,346,734
Property tax objection liability, November 30, 2007	\$ 11,793,501	\$ 42,584,321

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

9. POSTRETIREMENT BENEFITS

In addition to the pension benefits described in Note 10, through its Pension Trust Fund, postretirement health care benefits are available to all retired employees of the County who meet the pension plan eligibility requirements. The Pension Trust Fund now fully and directly assumes validated claims for medical and hospitalization costs incurred by retirees and their dependents. Expenditures for postretirement health care benefits are recognized in the Pension Trust Funds as group hospital premiums, which for the County and the Forest Preserve District were \$37,280,444 and \$1,535,245, respectively.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

10. PENSION PLANS

a. County Pension Plan

The Employees' and Officers' Annuity and Benefit Fund of Cook County ("the Fund") was established on January 1, 1926 and is governed by legislation contained in the Illinois Compiled Statutes ("Statutes"), particularly Chapter 40, Article 5/9 (the "Article"). The Fund can be amended only by the Illinois Legislature. The Fund is a single employer defined benefit pension plan with a defined contribution minimum. The Fund was created for the purpose of providing retirement, death (spouse or children) and disability benefits for full-time employees of the County and the dependents of such employees. The Fund is included in the County's financial statements as a pension trust fund. The financial statements of the Fund are audited by an independent public accountant and are the subject of a separate report. Copies of the Fund's report for the year ended December 31, 2007 are available upon request to the Pension Board.

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

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

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

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

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

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 the amount of contributions made by the employees to the Fund in the calendar year two years prior to the current year, multiplied by 1.54. The source of funds for the County's contributions has been designated by State Statutes as the County's annual property tax levy. The County's payroll for employees covered by the Plan for 2007 and 2006 was \$1,370,844,734 and \$1,412,878,627 respectively.

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

At December 31, 2007, the Plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	<u>14,469</u>
Terminated employees entitled to benefits or a refund of contributions, but not yet receiving them	<u>11,232</u>
Current employees -	
Vested	13,160
Nonvested	<u>10,296</u>
Total	<u><u>23,456</u></u>

Employer contributions are funded primarily through a County tax levy which is currently limited 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 combined actuarial valuations of the pension and retiree health insurance benefits of the Plan as of December 31, 2007 and December 31, 2006 indicate the annual required contribution to be \$421,092,345 and \$398,340,979 for 2007 and 2006 respectively. The annual required contribution is based on an annual projected payroll of \$1,370,844,734 for 23,456 active members in 2007 and \$1,412,878,627 for 25,555 active members during 2006.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

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. This method of financing is termed Normal Cost Plus 30 Year Amortization Method. Prior to fiscal year 2004 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.

Contributions made to the Fund in 2007 were less than the actuarial contribution requirements determined by an actuarial valuation as follows:

	Amount	Percentage of Covered Payroll
Employer (County) contributions (1)	\$ 258,141,230	18.83%
Plan member (employee) (2) (3)	123,047,516	8.98%
Total	\$ 381,188,746	27.81%
Covered payroll	\$ 1,370,844,734	

- (1) Net tax levy by the County
- (2) Includes contributions made by the County on behalf of participants receiving disability.
- (3) Optional pension participation for non elected employees was discontinued on June 30, 2005.

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

Actuarial valuation date	December 31, 2007
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	30 years
Asset valuation method	Five Year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	7.5% compounded annually
Projected salary increases:	
Inflation	3.0% compounded annually
Merit and seniority	2.0% compounded annually
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Increases in postretirement health insurance costs:

2009	8.00%
2010	7.00%
2011	6.00%
2012 & later	5.00%

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

Year Ended December	Employer Required Contribution, Normal Cost Plus 30 Year Level Dollar Amortization (ARC) (a)	Required Statutory Basis (1) (b)	Actual (2) (c)	Percent Of ARC Contributed (c/a)	Net Pension Obligation (NPO)
2005	\$ 428,971,126	\$ 201,830,715	\$ 218,292,478	50.89%	\$ 558,644,712
2006	398,340,979	215,455,550	225,438,363	56.59%	727,971,519
2007	421,092,345	258,899,040	261,534,551	62.11%	882,869,667

(1) Tax levy by the County after overall loss

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

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

The County Employees' and Officers' Annuity and Benefit Fund of Cook County administers the Healthcare Premium Plan (HPP), a single-employer defined benefit postemployment healthcare plan. HPP provides a healthcare premium subsidy to annuitants of their surviving spouses who elect to participate in HPP. The Plan is currently allowed, in accordance with State Statutes, to pay all or a portion of medical insurance premiums for the annuitants. Presently, the Plan subsidizes approximately 55% and 70% of the monthly premiums for employees and spouse annuitants, respectively. The remaining cost is borne by the annuitant.

HPP is administered in accordance with Chapter 40, Article 5/9 of the Illinois Compiled Statutes, which assigns the authority to establish and amend benefit provisions to the Plan's Board of Trustees.

At December 31, 2007 and 2006, the number of annuitants and surviving spouses whose cost to participate in the program was subsidized, totaled 7,459 and 7,132 respectively.

GASB No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, addresses standards for measurement, recognition and display of employers' Other Postemployment Benefits (OPEB) expenses/expenditures

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

and related liabilities (assets), note disclosures and if applicable required supplementary information. The new Statement will change the accounting for postemployment benefits currently provided by the Pension Trust Fund. The provisions of this Statement will become effective for the County for the fiscal year ending November 30, 2008.

b. Forest Preserve District Pension Fund

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

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

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

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

The Board has the powers and duties required in the Article to collect all contributions due to the Fund, to invest the Plan's reserves, to have an annual audit, to appoint employees, to authorize or suspend payment of any benefit, and to have exclusive original jurisdiction in all matters relating to or affecting the Fund. The Board is required

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

annually to submit to the Forest Preserve District Board of Cook County a detailed report of the financial affairs and status of the reserves of the Fund. Provisions in other articles of Chapter 40 require the Board to submit its annual audit and actuarial valuation reports to the State of Illinois Department of Insurance, as well as another detailed annual report, the form and content of which is specified by the Department of Insurance.

Employees of the Forest Preserve District are eligible for benefits. Covered employees are required to contribute 8.5% of their salary to the Fund. If any employee leaves covered employment without qualifying for an annuity, accumulated contributions are refunded with interest (3% or 4% depending on when the employee became a participant.) The Forest Preserve District for its employer's portion is required by State statutes to contribute an amount equal to 8% of each individual employee's salary as well as the remaining amounts necessary to finance the requirements of the Fund. The Forest Preserve District's total contribution is limited to an amount not more than the total amount of contributions made by the employees to the Fund in the calendar year two years prior to the year for which annual applicable tax is levied, multiplied by 1.30. The source of funds for the Forest Preserve District's contributions has been designated by State Statutes as the Forest Preserve District's annual property tax levy. The Forest Preserve District's payroll for employees covered by the Plan for the years ended December 31, 2007 and 2006 was \$21,078,316 and \$19,172,756 respectively.

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

Retirees and beneficiaries currently receiving benefits	<u>503</u>
Terminated employees entitled to benefits or a refund of contributions, but not yet receiving them	<u>994</u>
Current employees -	
Vested	252
Nonvested	<u>166</u>
	<u>418</u>

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

The actuarial valuations of the Plan as of December 31, 2007 and as of December 31, 2006 indicate the annual required contribution by the Forest Preserve District to be

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

\$5,927,422 and \$5,375,366 for 2007 and 2006, respectively. The annual required contribution is based on an annual payroll of \$21,078,316 for 418 active members during 2007 and \$19,172,756 for 394 active members during 2006.

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. This method of financing is termed Normal Cost Plus 30 Year Amortization Method. Prior to fiscal year 2004 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.

Contributions made to the Fund in 2007 were less than the actuarial contribution requirements determined by an actuarial valuation, as follows:

	Amount	Percentage of Covered Payroll
Employer (County) contributions (1)	\$ 3,287,040	15.59%
Plan member (employee) (2) (3)	1,986,605	9.42%
Total	\$ 5,273,645	25.02%
Covered payroll	\$ 21,078,316	

- (1) Net tax levy by the County
- (2) Includes contributions made by the County on behalf of participants receiving disability.
- (3) Optional pension participation for non elected employees was discontinued on June 30, 2005.

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

Actuarial valuation date	December 31, 2007
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Amortization period (remaining)	30 years
Asset valuation method	Five Year Smoothed Average Market
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases:	
Inflation	3.0%
Merit and seniority	2.0%
Postretirement benefit increases	3.0% compounded per year for employee and widow(er) annuitants

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

Increases in postretirement health insurance costs:

2009	8.00%
2010	7.00%
2011	6.00%
2012 and later	5.00%

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

Year Ended December	Employer Required Contribution, Normal Cost Plus 30 Year Level Dollar Amortization (ARC) (a)	Required Statutory Basis (1) (b)	Actual (2) (c)	Percent Of ARC Contributed (c/a)	Net Pension Obligation (NPO)
2005	\$ 7,466,836	\$ 2,846,034	\$ 3,224,743	43.19%	\$ 5,760,673
2006	5,375,366	2,577,485	2,720,013	50.60%	8,379,152
2007	5,927,422	3,329,502	3,287,040	55.45%	10,965,900

(1) Tax levy by the District after overall loss

(2) Net tax levy by the District

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

The Forest Preserve District Employees' Annuity and Benefit Fund of Cook County administers the Healthcare Premium Plan (HPP), a single-employer defined benefit postemployment healthcare plan. HPP provides a healthcare premium subsidy to annuitants or their surviving spouses who elect to participate in HPP. The Plan is currently allowed, in accordance with State Statutes, to pay all or a portion of medical insurance premiums for the annuitants. Presently, the Plan subsidizes approximately 55% and 70% of the monthly premiums for employees and spouse annuitants, respectively. The remaining cost is borne by the annuitant.

HPP is administered in accordance with Chapter 40, Article 5/10 of Illinois Compiled Statutes, which assigns the authority to establish and amend benefit provisions to the Plan's Board of Trustees.

At December 31, 2007 and 2006, the number of annuitants and surviving spouses whose cost to participate in the program was subsidized, totaled 304 for both years.

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

GASB No. 45, *Accounting and Financial Reporting by Employers for postemployment Benefits Other than Pensions*, addresses standards for measurement, recognition and display of employers' Other Postemployment Benefits (OPEB) expenses/expenditures and related liabilities (assets); note disclosures and if applicable required supplementary information. The new Statement will change the accounting for postemployment benefits currently provided by the District Pension Trust Fund. The provisions of this Statement will become effective for Forest Preserve District for the year ending December 31, 2008.

11. DEFICIT FUND BALANCES

The following details, unreserved deficit fund balances at November 30, 2007 (December 31, 2007, for the Forest Preserve District):

Special Revenue Funds -	
County Law Library	(1,771,462)
Chief Judge Juvenile Justice	(4,763,760)
State's Attorney Narcotics Nuisance Abatement	(107,917)
State's Attorney Narcotics Forfeiture	(246,865)

The deficit in the Special Revenue Funds – County Law Library, Chief Judge Juvenile Justice, State’s Attorney Narcotics Nuisance Abatement and State’s Attorney Narcotics Forfeiture will be financed through future revenues.

12. NON-GOVERNMENTAL LIMITED OBLIGATION ISSUES

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

Mortgage Revenue Bonds

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

Industrial Development Bonds

As of November 30, 2007, the County had participated in 4 Industrial Development Bond issues for the purpose of assisting private developers in financing various capital projects:

Issue Date	Amount	Description
June 1, 1996	\$25,680,000	The County of Cook, Illinois Revenue Bonds, Series 1996 (Jewish Federation of Metropolitan Chicago Projects)
June 27, 2000	\$2,500,000	The County of Cook, Illinois Industrial Development Bonds, (Kenneth Properties, L.L.C. Project) Series 2000

COOK COUNTY, ILLINOIS
 NOTES TO BASIC FINANCIAL STATEMENTS - continued
 For the Year Ended November 30, 2007

August 16, 2000	\$3,000,000	The County of Cook, Illinois Industrial Development Bonds (128 th Street Limited Partnership Project) Series 2000
July 2, 2001	\$4,755,000	The County of Cook, Illinois Industrial Development Bonds, Series 2001 (Little Lady Foods, Inc. Project)

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

13. 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 transfer in for the subsidy. These expenses amounted to \$6,393,466 in fiscal year 2007 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 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 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 \$85,211,653 for fiscal year 2007, to the Cook County Employees' and Officers' Annuity and Benefit Fund, on behalf of the Health Facilities, which the County is not reimbursed for.

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 \$2,074,270 for fiscal year 2007. 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 no longer records construction-in-progress expenditures as additions to the construction in progress and the contribution accounts of its books in the year the expenditures are accrued. Interest on construction borrowings is either capitalized or included as expense on the Health Facilities' cost report five years is transferred to the General (Corporate) Fund.

The Health Facilities continues to be pressured by rising costs attributable to labor, insurance, pharmaceuticals, and new technology. Moreover, the Health Facilities continues to be highly dependent on reimbursement from the State of Illinois Department of Healthcare and Family Services (DHFS). Management continues to monitor payment levels from DHFS and other payors, and on July 1, 2008, the Cook County Board of Commissioners passed a

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

resolution to continue to fund the Health Facilities. However, future declines in DHFS reimbursement or continued significant cost increases may require management and the Board of Commissioners to further realign or reduce services to the community.

14. STATE TREASURER CLAIM

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

The County presently maintains a cash balance and an offsetting liability of \$2,604,720 related to outstanding warrants. The County does not believe that the final resolution of the amounts claimed will have a material impact on the County's financial statements.

15. COOK COUNTY ADMINISTRATION BUILDING FIRE

On October 17, 2003, a fire occurred in The Cook County Administration Building, a 35-story office building owned by Cook County in downtown Chicago. The fire killed six individuals and injured several others. Through the purchase of an independent insurance policy, the County is insured for losses related to the fire. The proceeds from insurance were reflected in the Capital Projects Fund for governmental fund financial statements and in the statement of activities for government-wide financial statements in fiscal year 2006. In April 2008, the County was dismissed from this lawsuit after the insurance carrier settled on behalf of the County.

16. PUBLIC BUILDING COMMISSION SETTLEMENT

On July 10, 2007, the Cook County Board of Commissioners accepted a payment from the Public Building Commission (PBC) in the amount of \$21,781,473. This amount represents the County's share of an award made to the Public Building Commission in the U.S. Gypsum bankruptcy proceeding for property damage to the Richard J. Daley Center. The total settlement of \$24,307,698 was based upon anticipated costs of removing asbestos as renovations to the Daley Center occur, and is allocated based upon the average percentage of occupancy of the Daley Center by the County, the City and PBC since 2000. The distribution to the County includes interest earned on the funds.

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS - continued
For the Year Ended November 30, 2007

17. SUBSEQUENT EVENTS

Legal Proceedings –

The County and the Sheriff of Cook County are defendants in several lawsuits containing class action allegations of civil rights violations in which the plaintiffs are current or former detainees at the Cook County Jail. The complaints generally seek unspecified monetary damages, injunctive relief or both. Class action certification has been granted in two of these cases. The County and Sheriff believe they have strong factual and legal defenses available to defend these claims. In addition, the County has placed their excess insurance carriers on notice of these suits.

Sale of Sales Tax Anticipation Notes –

On July 16, 2008, the County issued approximately \$147,835,000 of Sales Tax Anticipation Notes, Series 2008.

Cook County Health Facilities –

In May 2008, the Cook County Board of Commissioners renamed the Cook County Health Facilities as the Cook County Health and Hospital System. A new Interim Board of Directors was also created for a minimum of three years to oversee the operations of the Health System. The new Board has been charged with steering the course for the future of the health system, including recruiting and hiring key leadership positions.

COOK COUNTY, ILLINOIS

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULES OF FUNDING PROGRESS

November 30, 2007

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
2005	\$ 7,027,508,138	\$ 9,269,944,133	\$ 2,242,435,995	75.81	\$ 1,387,459,142	161.62%
2006	7,462,683,122	9,904,578,174	2,441,895,052	75.35	1,412,878,627	172.83%
2007	8,059,879,804	10,423,729,900	2,363,850,096	77.32	1,370,844,734	172.44%

Forest Preserve District Pension Plan

Year Ended December 31,	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
2005	\$ 189,066,378	\$ 217,588,298	\$ 28,521,920	86.89	\$ 18,077,621	157.77%
2006	193,511,049	226,580,893	33,069,844	85.40	19,172,756	172.48%
2007	203,043,217	234,120,194	31,076,977	86.73	21,078,316	147.44%

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





General Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

GENERAL FUND

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

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

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

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

Exhibit A-1
COOK COUNTY, ILLINOIS
GENERAL FUND
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	Corporate Account	Public Safety Account	Self Insurance Account	Intra-activity Eliminations	Total
Cash and investments	\$ 67,270,273	\$ 119,614,889	\$ -	\$ -	\$ 186,885,162
Cash and investments w/trustees	1,323	-	-	-	1,323
Taxes receivable (net of allowance for loss) -					
Tax levy - current year	12,169,835	257,256,349	-	-	269,426,184
Tax levy - prior year	4,255,056	63,631,596	-	-	67,886,652
Total taxes receivable	<u>16,424,891</u>	<u>320,887,945</u>	<u>-</u>	<u>-</u>	<u>337,312,836</u>
Accrued interest receivable	<u>3,488</u>	<u>13,837</u>	<u>31,274</u>	<u>-</u>	<u>48,599</u>
Accounts receivable -					
Due from others	1,059,111	297,549	4,160	-	1,360,820
Due from other governments	29,332	69,042,205	-	-	69,071,537
Due from other funds	21,220,428	3,963,965	-	(20,970,787)	4,213,606
Total accounts receivable	<u>22,308,871</u>	<u>73,303,719</u>	<u>4,160</u>	<u>(20,970,787)</u>	<u>74,645,963</u>
Inventory reserve	<u>-</u>	<u>278,606</u>	<u>-</u>	<u>-</u>	<u>278,606</u>
Total assets	<u>\$ 106,008,846</u>	<u>\$ 514,098,996</u>	<u>\$ 35,434</u>	<u>\$ (20,970,787)</u>	<u>\$ 599,172,489</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES:					
Accounts payable	\$ 15,316,214	\$ 60,947,108	\$ 4,546,826	\$ -	\$ 80,810,148
Accrued salaries payable	1,691,696	14,432,216	-	-	16,123,912
Amounts held for outstanding warrants	2,604,720	-	-	-	2,604,720
Due to other funds	-	-	20,970,787	(20,970,787)	-
Deferred revenue - property tax	12,736,084	265,696,061	-	-	278,432,145
Total liabilities	<u>32,348,714</u>	<u>341,075,385</u>	<u>25,517,613</u>	<u>(20,970,787)</u>	<u>377,970,925</u>
FUND BALANCE:					
Reserved -					
Encumbrances, current year	4,272,019	13,375,091	-	-	17,647,110
Total reserved	<u>4,272,019</u>	<u>13,375,091</u>	<u>-</u>	<u>-</u>	<u>17,647,110</u>
Unreserved -					
Undesignated	69,388,113	159,648,520	(25,482,179)	-	203,554,454
Total fund balance	<u>73,660,132</u>	<u>173,023,611</u>	<u>(25,482,179)</u>	<u>-</u>	<u>221,201,564</u>
Total liabilities and fund balance	<u>\$ 106,008,846</u>	<u>\$ 514,098,996</u>	<u>\$ 35,434</u>	<u>\$ (20,970,787)</u>	<u>\$ 599,172,489</u>

**Exhibit A-2
COOK COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007**

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Self Insurance Account</u>	<u>Total</u>
REVENUES:				
Taxes -				
Property	\$ 11,400,651	\$ 171,461,034	\$ -	\$ 182,861,685
Nonproperty	8,391,022	639,480,279	-	647,871,301
Total taxes	<u>19,791,673</u>	<u>810,941,313</u>	-	<u>830,732,986</u>
Fee offices	124,856,785	134,317,436	-	259,174,221
Federal government	-	3,141,665	-	3,141,665
State of Illinois	1,086,816	19,788,216	-	20,875,032
Investment income	5,430,879	8,346,300	617,219	14,394,398
Charges to other funds	-	-	24,598,871	24,598,871
Miscellaneous	3,621,697	19,981,767	-	23,603,464
Total revenues	<u>154,787,850</u>	<u>996,516,697</u>	<u>25,216,090</u>	<u>1,176,520,637</u>
EXPENDITURES:				
Current -				
Government management and supporting services	88,625,463	40,727,749	-	129,353,212
Corrections	-	352,628,228	-	352,628,228
Courts	-	688,185,078	-	688,185,078
Control of environment	2,135,557	-	-	2,135,557
Assessment and collection of taxes	38,937,953	-	-	38,937,953
Election	8,637,396	-	-	8,637,396
Economic and human development	2,127,266	-	-	2,127,266
Transportation	12,884,156	-	-	12,884,156
Claims expenditures	-	-	81,489,783	81,489,783
Amounts incurred in the above accounts for the				
Enterprise Funds	(6,393,466)	-	-	(6,393,466)
Total expenditures	<u>146,954,325</u>	<u>1,081,541,055</u>	<u>81,489,783</u>	<u>1,309,985,163</u>
Revenues over (under) expenditures	<u>7,833,525</u>	<u>(85,024,358)</u>	<u>(56,273,693)</u>	<u>(133,464,526)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	2,398,315	53,661,375	-	56,059,690
Transfers out	(6,393,466)	-	-	(6,393,466)
Proceeds of legal settlement	2,771,283	14,185,718	-	16,957,001
Total other financing sources (uses)	<u>(1,223,868)</u>	<u>67,847,093</u>	<u>-</u>	<u>66,623,225</u>
Revenues and other financing sources over (under) expenditures and other financing uses	6,609,657	(17,177,265)	(56,273,693)	(66,841,301)
FUND BALANCE, November 30, 2006	67,050,475	190,200,876	30,791,514	288,042,865
FUND BALANCE, November 30, 2007	<u>\$ 73,660,132</u>	<u>\$ 173,023,611</u>	<u>\$ (25,482,179)</u>	<u>\$ 221,201,564</u>

Exhibit A-3
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 12,169,835	\$ 11,690,107	\$ (479,728)
Nonproperty taxes	7,650,000	8,391,022	741,022
Total taxes	<u>19,819,835</u>	<u>20,081,129</u>	<u>261,294</u>
Fee offices	133,966,152	124,845,503	(9,120,649)
Interest on investments	-	5,080,720	5,080,720
Reimbursements from other governments	2,701,192	1,137,557	(1,563,635)
Miscellaneous	2,071,104	1,702,617	(368,487)
Total revenues	<u>158,558,283</u>	<u>152,847,526</u>	<u>(5,710,757)</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government managements and supporting services	94,271,902	86,449,253	7,822,649
Control of environment	1,972,281	2,097,773	(125,492)
Assessment and collection of taxes	38,284,016	37,994,910	289,106
Election	9,253,602	8,765,536	488,066
Economic and human development	2,059,840	2,073,640	(13,800)
Transportation	13,419,628	13,137,592	282,036
Total expenditures and encumbrances	<u>159,261,269</u>	<u>150,518,704</u>	<u>8,742,565</u>
Revenues over (under) expenditures and encumbrances	<u>(702,986)</u>	<u>2,328,822</u>	<u>3,031,808</u>
OTHER FINANCING SOURCES:			
Transfers in	2,404,100	2,398,315	(5,785)
Total other financing sources	<u>2,404,100</u>	<u>2,398,315</u>	<u>(5,785)</u>
Revenues over expenditures and encumbrances and other financing sources	<u>\$ 1,701,114</u>	<u>\$ 4,727,137</u>	<u>\$ 3,026,023</u>

Exhibit A-4
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Taxes -			
Property	\$ 257,256,348	\$ 250,819,203	\$ (6,437,145)
Nonproperty taxes	626,365,682	639,466,831	13,101,149
Total taxes	<u>883,622,030</u>	<u>890,286,034</u>	<u>6,664,004</u>
Fee offices	127,709,500	134,345,880	6,636,380
Federal Government	-	3,141,665	3,141,665
Interest on investments	-	7,354,656	7,354,656
Reimbursements from other governments	16,214,011	32,178,029	15,964,018
Miscellaneous	27,867,206	17,572,659	(10,294,547)
Total revenues	<u>1,055,412,747</u>	<u>1,084,878,923</u>	<u>29,466,176</u>
EXPENDITURES AND ENCUMBRANCES:			
Current -			
Government managements and supporting services	43,295,826	42,484,267	811,559
Corrections	364,132,131	357,170,173	6,961,958
Courts	686,241,517	667,957,408	18,284,109
Total expenditures and encumbrances	<u>1,093,669,474</u>	<u>1,067,611,848</u>	<u>26,057,626</u>
Revenues over (under) expenditures and encumbrances	<u>(38,256,727)</u>	<u>17,267,075</u>	<u>55,523,802</u>
OTHER FINANCING SOURCES:			
Transfers in	50,185,774	53,661,375	3,475,601
Total other financing sources	<u>50,185,774</u>	<u>53,661,375</u>	<u>3,475,601</u>
Revenues over expenditures and encumbrances and other financing sources	<u>\$ 11,929,047</u>	<u>\$ 70,928,450</u>	<u>\$ 58,999,403</u>

Exhibit A-5
COOK COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
For the Year Ended November 30, 2007

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Self Insurance Account</u>	<u>Total</u>
REVENUES:				
Taxes -				
Property tax - tax levy	\$ 11,400,651	\$ 171,461,034	\$ -	\$ 182,861,685
Nonproperty tax -				
Personal property replacement tax	-	6,532,863	-	6,532,863
County sales tax	-	319,871,178	-	319,871,178
County use tax	-	50,450,339	-	50,450,339
Off-Track Betting Commission	-	3,045,511	-	3,045,511
Inheritance tax	8,391,022	-	-	8,391,022
New vehicle tax	-	3,327,075	-	3,327,075
General sales tax	-	4,842,847	-	4,842,847
Wheel tax	-	2,142,891	-	2,142,891
State income tax	-	10,536,710	-	10,536,710
Alcoholic beverage tax	-	26,936,312	-	26,936,312
Gasoline tax	-	101,571,517	-	101,571,517
Cigarette tax	-	51,190,655	-	51,190,655
Amusement tax	-	20,285,943	-	20,285,943
Parking lot & garage operation tax	-	38,746,438	-	38,746,438
Total nonproperty tax	<u>8,391,022</u>	<u>639,480,279</u>	<u>-</u>	<u>647,871,301</u>
Total taxes	<u>19,791,673</u>	<u>810,941,313</u>	<u>-</u>	<u>830,732,986</u>
Fee offices -				
County Treasurer -				
Penalties on taxes	44,445,252	-	-	44,445,252
Interest on investments	1,442,672	-	-	1,442,672
Special Fees	200,035	-	-	200,035
County Clerk	8,275,008	-	-	8,275,008
County Recorder and Registrar	64,362,734	-	-	64,362,734
Clerk of the Circuit Court -				
Municipal District 1	-	40,750,929	-	40,750,929
Municipal Districts 2 - 6	-	25,595,848	-	25,595,848
Law and Juvenile Divisions	-	10,567,941	-	10,567,941
County Division	-	2,334,376	-	2,334,376
Chancery and Domestic Relations Division	-	14,382,726	-	14,382,726
Probate Division	-	2,369,089	-	2,369,089
Accounting Division	-	9,447,305	-	9,447,305
County Sheriff -				
General fees	-	1,879,556	-	1,879,556
Municipal Division	-	18,594,189	-	18,594,189
State's Attorney	-	2,572,153	-	2,572,153
Building and Zoning	1,528,464	-	-	1,528,464
Environmental Control	3,257,906	-	-	3,257,906
County Assessor	411,632	-	-	411,632
Highway Department Permits	543,082	-	-	543,082
Supportive Services	-	74,794	-	74,794
Public Administrator	-	1,498,551	-	1,498,551
Liquor Licenses	390,000	-	-	390,000
Public Guardian	-	2,445,985	-	2,445,985
Medical Examiner	-	286,525	-	286,525
Court Service Fee	-	1,517,469	-	1,517,469
Total fee offices	<u>\$ 124,856,785</u>	<u>\$ 134,317,436</u>	<u>\$ -</u>	<u>\$ 259,174,221</u>

Exhibit A-5 (continued)
COOK COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
For the Year Ended November 30, 2007

	<u>Corporate Account</u>	<u>Public Safety Account</u>	<u>Self Insurance Account</u>	<u>Total</u>
Investment income	\$ 5,430,879	\$ 8,346,300	\$ 617,219	\$ 14,394,398
Reimbursements from other governments -				
Federal Government	-	3,141,665	-	3,141,665
State of Illinois -				
Juvenile court staff salaries	-	4,955,357	-	4,955,357
Pretrial court staff salaries	-	2,879,417	-	2,879,417
Children's home placing	-	224,769	-	224,769
Salaries of State's Attorney	-	185,070	-	185,070
Social service staff salaries	-	3,493,742	-	3,493,742
Adult probation staff salaries	-	7,030,070	-	7,030,070
Cermak Hospital	-	10,483	-	10,483
Salaries of Public Defender	-	108,055	-	108,055
Indirect costs	1,086,816	901,253	-	1,988,069
Total reimbursements from other governments	<u>1,086,816</u>	<u>22,929,881</u>	<u>-</u>	<u>24,016,697</u>
Charges to other funds	-	-	24,598,871	24,598,871
Miscellaneous -				
Cable TV franchise	1,095,627	-	-	1,095,627
Bail bond forfeitures	-	242,186	-	242,186
Wage garnishment fee	92,199	-	-	92,199
Real estate revenue	1,582,029	3,393,148	-	4,975,177
Commissions revenue	15,348	-	-	15,348
Telephone commissions	206,000	7,175,165	-	7,381,165
Parking fee	-	855,702	-	855,702
Salary and other restitution	-	1,916,733	-	1,916,733
Other	630,494	6,398,833	-	7,029,327
Total miscellaneous	<u>3,621,697</u>	<u>19,981,767</u>	<u>-</u>	<u>23,603,464</u>
Total revenues	<u>154,787,850</u>	<u>996,516,697</u>	<u>25,216,090</u>	<u>1,176,520,637</u>
OTHER FINANCING SOURCES:				
Transfers in -				
Motor Fuel Tax	-	34,500,000	-	34,500,000
Election	167,567	-	-	167,567
County Law Library	1,286,309	-	-	1,286,309
Animal Control	598,334	-	-	598,334
County Recorder Document Storage System	187,520	-	-	187,520
County Clerk Automation	53,049	-	-	53,049
Circuit Court Document Storage	-	1,155,449	-	1,155,449
Circuit Court Automation	-	1,155,436	-	1,155,436
County Emergency Telephone System	1,327	-	-	1,327
Social Service Probation	-	36,938	-	36,938
Treasurer Tax Sales Automation	49,414	-	-	49,414
Cook County Lead Poisoning	54,795	-	-	54,795
Adult Probation Services	-	45,558	-	45,558
Debt Service Fund	-	3,476,928	-	3,476,928
Forest Preserve District	-	13,291,066	-	13,291,066
Total other financing sources	<u>2,398,315</u>	<u>53,661,375</u>	<u>-</u>	<u>56,059,690</u>
Total revenues and other financing sources	<u>\$ 157,186,165</u>	<u>\$ 1,050,178,072</u>	<u>\$ 25,216,090</u>	<u>\$ 1,232,580,327</u>





Debt Service Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

DEBT SERVICE FUND

The Debt Service Fund comprises of the Bond and Interest Fund of the County. The fund was established to account for all payments of principal and interest due on general long-term debt. Revenue is derived mostly from the property tax levy and interest earned on investments.



Exhibit B-1
COOK COUNTY, ILLINOIS
DEBT SERVICE FUND
BOND AND INTEREST ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property taxes	\$ 184,941,441	\$ 190,489,684	\$ 5,548,243
Interest on investments	-	9,746,426	9,746,426
Total revenues	<u>184,941,441</u>	<u>200,236,110</u>	<u>15,294,669</u>
EXPENDITURES AND ENCUMBRANCES:			
Principal & Interest levied, not due-			
Principal	55,635,000	61,740,000	(6,105,000)
Interest	129,306,441	139,031,402	(9,724,961)
Bond issuance costs	-	2,278,743	(2,278,743)
Total expenditures and encumbrances	<u>184,941,441</u>	<u>203,050,145</u>	<u>(18,108,704)</u>
Revenues over (under) expenditures and encumbrances	<u>-</u>	<u>(2,814,035)</u>	<u>(2,814,035)</u>
OTHER FINANCING SOURCES:			
Transfers out	-	(3,476,928)	(3,476,928)
Total other financing uses	<u>-</u>	<u>(3,476,928)</u>	<u>(3,476,928)</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ -</u>	<u>\$ (6,290,963)</u>	<u>\$ (6,290,963)</u>



Capital Projects Fund

COOK COUNTY, ILLINOIS

MAJOR GOVERNMENTAL FUND

CAPITAL PROJECTS FUND

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

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

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

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

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

**Exhibit C-1
 COOK COUNTY, ILLINOIS
 CAPITAL PROJECTS FUND
 BALANCE SHEET BY ACCOUNT
 November 30, 2007**

ASSETS	Government Management and Supporting Services	Protection of Health	Corrections
CASH AND INVESTMENTS	\$ 20,585,679	\$ 34,413,586	\$ 17,405,726
CASH AND INVESTMENTS WITH TRUSTEES	14,082,378	39,406,293	228,672
ACCRUED INTEREST RECEIVABLE	51,101	129,002	2,387
ACCOUNTS RECEIVABLE:			
Due from others	17,455	-	-
Due from other funds	-	73,554,358	-
Total assets	<u>\$ 34,736,613</u>	<u>\$ 147,503,239</u>	<u>\$ 17,636,785</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Accounts payable	\$ 23,181,411	\$ 2,961,427	\$ -
Due to other funds	70,574,233	-	-
Total liabilities	<u>93,755,644</u>	<u>2,961,427</u>	<u>-</u>
FUND BALANCE:			
Reserved for encumbrances	57,203,990	11,706,243	2,482
Unreserved	(116,223,021)	132,835,569	17,634,303
Total fund balance	<u>(59,019,031)</u>	<u>144,541,812</u>	<u>17,636,785</u>
Total liabilities and fund balance	<u>\$ 34,736,613</u>	<u>\$ 147,503,239</u>	<u>\$ 17,636,785</u>

Courts	Intra-activity Eliminations	Total	ASSETS
\$ 13,328,789	\$ -	\$ 85,733,780	CASH AND INVESTMENTS
18,623,510	-	72,340,853	CASH AND INVESTMENTS WITH TRUSTEES
63,672	-	246,162	ACCRUED INTEREST RECEIVABLE
-	-	17,455	ACCOUNTS RECEIVABLE:
-	(73,554,358)	-	Due from others
			Due from other funds
<u>\$ 32,015,971</u>	<u>\$ (73,554,358)</u>	<u>\$ 158,338,250</u>	Total assets
			LIABILITIES AND FUND BALANCE
			LIABILITIES:
\$ 696,695	\$ -	\$ 26,839,533	Accounts payable
2,980,125	(73,554,358)	-	Due to other funds
<u>3,676,820</u>	<u>(73,554,358)</u>	<u>26,839,533</u>	Total liabilities
			FUND BALANCE:
357,960	-	69,270,675	Reserved for encumbrances
<u>27,981,191</u>	<u>-</u>	<u>62,228,042</u>	Unreserved
<u>28,339,151</u>	<u>-</u>	<u>131,498,717</u>	Total fund balance
<u>\$ 32,015,971</u>	<u>\$ (73,554,358)</u>	<u>\$ 158,338,250</u>	Total liabilities and fund balance

**Exhibit C-2
 COOK COUNTY, ILLINOIS
 CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE ACCOUNT
 For the Year Ended November 30, 2007**

	Government Management and Supporting Services	Protection of Health
REVENUES:		
Investment income	\$ 2,736,866	\$ 3,060,765
Miscellaneous	2,600,000	-
Total revenues	<u>5,336,866</u>	<u>3,060,765</u>
EXPENDITURES:		
Capital outlay	70,449,774	7,406,678
Debt service - principal	3,910,731	-
Debt service - interest	351,031	-
Total expenditures	<u>74,711,536</u>	<u>7,406,678</u>
Expenditures in excess of revenues	<u>(69,374,670)</u>	<u>(4,345,913)</u>
OTHER FINANCING SOURCES:		
Transfers in	518,617	-
Capital lease	2,133,985	-
Total other financing sources	<u>2,652,602</u>	<u>-</u>
Expenditures and other financing uses over (under) revenues and other financing sources	<u>(66,722,068)</u>	<u>(4,345,913)</u>
FUND BALANCE, November 30, 2006	<u>7,703,037</u>	<u>148,887,725</u>
FUND BALANCE, November 30, 2007	<u>\$ (59,019,031)</u>	<u>\$ 144,541,812</u>

<u>Corrections</u>	<u>Courts</u>	<u>Total</u>
\$ 110,060	\$ 1,126,864	\$ 7,034,555
-	-	2,600,000
<u>110,060</u>	<u>1,126,864</u>	<u>9,634,555</u>
6,035	1,248,092	79,110,579
-	-	3,910,731
-	-	351,031
<u>6,035</u>	<u>1,248,092</u>	<u>83,372,341</u>
<u>104,025</u>	<u>(121,228)</u>	<u>(73,737,786)</u>
-	-	518,617
-	-	2,133,985
-	-	2,652,602
<u>104,025</u>	<u>(121,228)</u>	<u>(71,085,184)</u>
<u>17,532,760</u>	<u>28,460,379</u>	<u>202,583,901</u>
<u>\$ 17,636,785</u>	<u>\$ 28,339,151</u>	<u>\$ 131,498,717</u>

REVENUES:

Investment income
Miscellaneous
Total revenues

EXPENDITURES:

Capital outlay
Debt service - principal
Debt service - interest
Total expenditures

Expenditures in excess of revenues

OTHER FINANCING SOURCES:

Transfers in
Capital lease
Total other financing sources

Expenditures and other financing uses over (under)
revenues and other financing sources

FUND BALANCE, November 30, 2006

FUND BALANCE, November 30, 2007





Nonmajor Governmental Funds

COOK COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

The County Recorder Document Storage System Fund was established to pay for the expenditures involved in starting and maintaining a document storage system. Revenues

are received from fees for such services as record retrieving and interest earned on investments.

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

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

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

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

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

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

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

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

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

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

The State's Attorney Narcotics Nuisance Abatement Fund was established to work with various agencies throughout Cook County to identify and eliminate drug houses. Revenues are derived through Narcotics Forfeited Funds which are seized narcotic funds.

The State's Attorney Narcotics Forfeiture Fund was established to work with State, City and County Agencies on various drug related cases. Revenues are derived through monies and forfeited for Narcotics Investigations.

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

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

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

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

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

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

The Suburban Tuberculosis Sanitarium District Fund was established to account for monies for the prevention, care, treatment and control of tuberculosis within the suburban Cook County area. All assets and liabilities were transferred to the Cook County Board July 24th 2007 per Public Act 094-1050 by the State of Illinois.

The State's Attorney Bad Check Diversion Fund was established to account for monies pursuant to Public Ac 93-0394 for the State's Attorney to offer a pre-trial educational diversion program for first time bad check passers, while providing restitution to victims, avoiding an increased caseload in the criminal justice system, and at no cost to the victims or taxpayers.

**Exhibit D-1
COOK COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007**

ASSETS	Total Special Revenue Funds	Forest Preserve District Debt Service Fund	Forest Preserve District Capital Projects Fund	Intra-activity Eliminations	Total Nonmajor Governmental Funds
Cash and investments	\$ 235,584,241	\$ 11,182,544	\$ 44,522,436	\$ -	\$ 291,289,221
Taxes receivable (net of allowance for loss) -					
Tax levy - current	54,299,503	14,375,997	6,947,312	-	75,622,812
Tax levy - prior year	6,913,545	-	-	-	6,913,545
Accrued interest receivable	1,832,645	1,685	69,707	-	1,904,037
Inventory reserve	215,461	-	-	-	215,461
Accounts receivable -					
Due from others	1,238,283	281,284	-	-	1,519,567
Due from other governments	36,013,855	-	-	-	36,013,855
Due from other funds	17,656,436	-	9,270,817	(26,927,253)	-
Loan receivable, net	43,438,998	-	-	-	43,438,998
Total assets	<u>\$ 397,192,967</u>	<u>\$ 25,841,510</u>	<u>\$ 60,810,272</u>	<u>\$ (26,927,253)</u>	<u>\$ 456,917,496</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 35,908,241	\$ -	\$ 1,658,184	\$ -	\$ 37,566,425
Accrued salaries payable	2,705,429	-	-	-	2,705,429
Due to other funds	22,570,018	1,358,360	2,998,875	(26,927,253)	-
Due to other governments	103,315	-	-	-	103,315
Deferred revenue - property tax	52,645,503	13,390,847	6,536,663	-	72,573,013
Deferred revenue - other	36,287,565	-	-	-	36,287,565
Other liabilities	439,900	-	-	-	439,900
Total liabilities	<u>150,659,971</u>	<u>14,749,207</u>	<u>11,193,722</u>	<u>(26,927,253)</u>	<u>149,675,647</u>
Fund balance -					
Reserved -					
Encumbrances, prior year	657,896	-	-	-	657,896
Encumbrances, current	14,377,120	11,092,303	31,132,171	-	56,601,594
Reserved for loans outstanding	43,438,998	-	-	-	43,438,998
Interfund loans	5,922,870	-	9,928,775	(15,851,645)	-
Unreserved -	182,136,112	-	8,555,604	15,851,645	206,543,361
Total fund balance	<u>246,532,996</u>	<u>11,092,303</u>	<u>49,616,550</u>	<u>-</u>	<u>307,241,849</u>
Total liabilities and fund balance	<u>\$ 397,192,967</u>	<u>\$ 25,841,510</u>	<u>\$ 60,810,272</u>	<u>\$ (26,927,253)</u>	<u>\$ 456,917,496</u>

Exhibit D-2
COOK COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	Total Special Revenue Funds	Forest Preserve District Debt Service Funds	Forest Preserve District Capital Projects Funds	Intra-activity Eliminations	Total Nonmajor Governmental Funds
REVENUES:					
Taxes -					
Property	\$ 53,562,543	\$ 12,954,810	\$ 5,400,069	\$ -	\$ 71,917,422
Nonproperty	18,036,273	-	-	-	18,036,273
Fees and licenses	60,938,348	-	266,855	-	61,205,203
Federal government	38,024,044	-	-	-	38,024,044
State of Illinois	88,191,604	-	-	-	88,191,604
Investment income	8,137,527	402,782	4,294,644	-	12,834,953
Contributions	19,754,293	-	-	-	19,754,293
Miscellaneous	9,585,863	-	219,700	-	9,805,563
Total revenues	<u>296,230,495</u>	<u>13,357,592</u>	<u>10,181,268</u>	<u>-</u>	<u>319,769,355</u>
EXPENDITURES:					
Current -					
Government management and supporting services	12,053,025	-	-	-	12,053,025
Corrections	22,719,091	-	-	-	22,719,091
Courts	88,902,671	-	-	-	88,902,671
Control of environment	49,442,182	-	742	-	49,442,924
Assessment and collection of taxes	4,694,125	-	-	-	4,694,125
Election	17,139,318	-	-	-	17,139,318
Economic and human development	36,632,141	-	-	-	36,632,141
Transportation	8,094,368	-	-	-	8,094,368
Capital outlay	1,466,945	-	50,124,683	-	51,591,628
Debt Service -					
Principal	-	5,915,000	-	-	5,915,000
Interest and other charges	-	6,191,907	-	-	6,191,907
Total expenditures	<u>241,143,866</u>	<u>12,106,907</u>	<u>50,125,425</u>	<u>-</u>	<u>303,376,198</u>
Revenues over expenditures	<u>55,086,629</u>	<u>1,250,685</u>	<u>(39,944,157)</u>	<u>-</u>	<u>16,393,157</u>
OTHER FINANCING SOURCES (USES):					
Transfer in	3,010,465	-	2,430,000	(5,440,465)	-
Transfer out	(8,740,313)	-	(15,301,531)	5,440,465	(18,601,379)
Total other financing sources (uses)	<u>(5,729,848)</u>	<u>-</u>	<u>(12,871,531)</u>	<u>-</u>	<u>(18,601,379)</u>
REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES					
	<u>49,356,781</u>	<u>1,250,685</u>	<u>(52,815,688)</u>	<u>-</u>	<u>(2,208,222)</u>
FUND BALANCE, November 30, 2006	197,176,215	9,841,618	102,432,238	-	309,450,071
FUND BALANCE, November 30, 2007	<u>\$ 246,532,996</u>	<u>\$ 11,092,303</u>	<u>\$ 49,616,550</u>	<u>\$ -</u>	<u>\$ 307,241,849</u>



Exhibit D-3
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	911 Surcharge Reallocation ETSB	Geographical Information Systems	Forest Preserve District Working Cash
Cash and investments	\$ 66,794	\$ 7,360,803	\$ 12,978,016
Taxes receivable (net of allowance for loss) -			
Tax levy - current	-	-	-
Tax levy - prior year	-	-	-
Accrued interest receivable	39	1,100	47,627
Inventory reserve	-	-	-
Accounts receivable -			
Due from others	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	23,890
Loan receivable, net	-	-	-
Total assets	<u>\$ 66,833</u>	<u>\$ 7,361,903</u>	<u>\$ 13,049,533</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 1,473	\$ 1,211,156	\$ -
Accrued salaries payable	-	7,342	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deferred revenue - property tax	-	-	-
Deferred revenue - other	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>1,473</u>	<u>1,218,498</u>	<u>-</u>
Fund balance (deficit) -			
Reserved -			
Encumbrances, prior year	-	27,514	-
Encumbrances, current	-	975,447	-
Reserved for loans outstanding	-	-	-
Interfund loans	-	-	23,890
Unreserved (deficit) -	65,360	5,140,444	13,025,643
Total fund balance (deficit)	<u>65,360</u>	<u>6,143,405</u>	<u>13,049,533</u>
Total liabilities and fund balance	<u>\$ 66,833</u>	<u>\$ 7,361,903</u>	<u>\$ 13,049,533</u>

Motor Fuel Tax Illinois First (1st)	Township Roads	Election	ASSETS
\$ 7,229,006	\$ 3,190,569	\$ 23,894,581	Cash and investments
-	-	9,700,000	Taxes receivable (net of allowance for loss) -
-	-	6,020,027	Tax levy - current
733	775	-	Tax levy - prior year
-	-	-	Accrued interest receivable
-	-	-	Inventory reserve
-	-	-	Accounts receivable -
-	-	-	Due from others
-	40,997	61,473	Due from other governments
7,263,320	-	-	Due from other funds
-	-	-	Loan receivable, net
<u>\$ 14,493,059</u>	<u>\$ 3,232,341</u>	<u>\$ 39,676,081</u>	Total assets
			LIABILITIES AND FUND BALANCE
\$ 8,827	\$ 147,564	\$ 1,117,426	Accounts payable
108,457	-	127,186	Accrued salaries payable
-	-	2,723,394	Due to other funds
-	-	-	Due to other governments
-	-	10,510,396	Deferred revenue - property tax
-	-	-	Deferred revenue - other
-	-	-	Other liabilities
- 117,284	147,564	14,478,402	Total liabilities
			Fund balance (deficit) -
			Reserved -
8,706	-	249,936	Encumbrances, prior year
177,138	290,560	2,276,565	Encumbrances, current
-	-	-	Reserved for loans outstanding
-	-	-	Interfund loans
14,189,931	2,794,217	22,671,178	Unreserved (deficit) -
- 14,375,775	3,084,777	25,197,679	Total fund balance (deficit)
<u>\$ 14,493,059</u>	<u>\$ 3,232,341</u>	<u>\$ 39,676,081</u>	Total liabilities and fund balance

Exhibit D-3 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	County Law Library	Animal Control	County Recorder Document Storage System
Cash and investments	\$ 380,215	\$ 6,458,908	\$ 4,281,431
Taxes receivable (net of allowance for loss) -			
Tax levy - current	-	-	-
Tax levy - prior year	-	-	-
Accrued interest receivable	-	1,100	1,718
Inventory reserve	-	-	-
Accounts receivable -			
Due from others	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	4,277,166
Loan receivable, net	-	-	-
Total assets	<u>\$ 380,215</u>	<u>\$ 6,460,008</u>	<u>\$ 8,560,315</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 561,167	\$ 478,765	\$ 291,290
Accrued salaries payable	36,739	12,955	27,282
Due to other funds	1,553,771	-	-
Due to other governments	-	-	-
Deferred revenue - property tax	-	-	-
Deferred revenue - other	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>2,151,677</u>	<u>491,720</u>	<u>318,572</u>
Fund balance (deficit) -			
Reserved -			
Encumbrances, prior year	-	-	270,358
Encumbrances, current	6,163	32,970	31,554
Reserved for loans outstanding	-	-	-
Interfund loans	-	-	-
Unreserved (deficit) -	<u>(1,777,625)</u>	<u>5,935,318</u>	<u>7,939,831</u>
Total fund balance (deficit)	<u>(1,771,462)</u>	<u>5,968,288</u>	<u>8,241,743</u>
Total liabilities and fund balance	<u>\$ 380,215</u>	<u>\$ 6,460,008</u>	<u>\$ 8,560,315</u>

County Clerk Automation	Circuit Court Document Storage	Circuit Court Automation	ASSETS
\$ 953,501	\$ 9,276,900	\$ 9,030,117	Cash and investments
-	-	-	Taxes receivable (net of allowance for loss) -
-	-	-	Tax levy - current
654	1,467	1,076,083	Tax levy - prior year
-	-	-	Accrued interest receivable
-	-	-	Inventory reserve
-	-	-	Accounts receivable -
-	-	-	Due from others
-	-	-	Due from other governments
-	-	-	Due from other funds
-	-	-	Loan receivable, net
<u>\$ 954,155</u>	<u>\$ 9,278,367</u>	<u>\$ 10,106,200</u>	Total assets
			LIABILITIES AND FUND BALANCE
\$ 65,841	\$ 18,474	\$ 138,323	Accounts payable
9,327	83,537	86,278	Accrued salaries payable
-	-	-	Due to other funds
-	-	-	Due to other governments
-	-	-	Deferred revenue - property tax
-	-	-	Deferred revenue - other
-	-	-	Other liabilities
<u>75,168</u>	<u>102,011</u>	<u>224,601</u>	Total liabilities
			Fund balance (deficit) -
			Reserved -
-	-	-	Encumbrances, prior year
120,010	1,682,213	604,886	Encumbrances, current
-	-	-	Reserved for loans outstanding
-	-	-	Interfund loans
<u>758,977</u>	<u>7,494,143</u>	<u>9,276,713</u>	Unreserved (deficit) -
<u>878,987</u>	<u>9,176,356</u>	<u>9,881,599</u>	Total fund balance (deficit)
<u>\$ 954,155</u>	<u>\$ 9,278,367</u>	<u>\$ 10,106,200</u>	Total liabilities and fund balance

Exhibit D-3 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	Circuit Court Dispute Resolution	County Emergency Telephone System	Adult Probation Services Fee
Cash and investments	\$ 496,295	\$ -	\$ 2,087,455
Taxes receivable (net of allowance for loss) -			
Tax levy - current	-	-	-
Tax levy - prior year	-	-	-
Accrued interest receivable	393	-	551
Inventory reserve	-	-	-
Accounts receivable -			
Due from others	-	-	-
Due from other governments	21,804	998,041	-
Due from other funds	-	-	-
Loan receivable, net	-	-	-
Total assets	<u>\$ 518,492</u>	<u>\$ 998,041</u>	<u>\$ 2,088,006</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ -	\$ 15,850	\$ 205,158
Accrued salaries payable	-	16,147	-
Due to other funds	-	868,667	-
Due to other governments	-	-	-
Deferred revenue - property tax	-	-	-
Deferred revenue - other	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>-</u>	<u>900,664</u>	<u>205,158</u>
Fund balance (deficit) -			
Reserved -			
Encumbrances, prior year	-	-	-
Encumbrances, current	-	-	393,689
Reserved for loans outstanding	-	-	-
Interfund loans	-	-	-
Unreserved (deficit) -	518,492	97,377	1,489,159
Total fund balance (deficit)	<u>518,492</u>	<u>97,377</u>	<u>1,882,848</u>
Total liabilities and fund balance	<u>\$ 518,492</u>	<u>\$ 998,041</u>	<u>\$ 2,088,006</u>

Social Service Probation	Treasurer Tax Sales Automation	Chief Judge Juvenile Justice	ASSETS
\$ 3,157,727	\$ 5,626,069	\$ -	Cash and investments
-	-	-	Taxes receivable (net of allowance for loss) -
-	-	-	Tax levy - current
733	733	-	Tax levy - prior year
-	-	-	Accrued interest receivable
-	-	-	Inventory reserve
-	-	-	Accounts receivable -
-	-	-	Due from others
-	-	1,622,887	Due from other governments
-	-	-	Due from other funds
-	-	-	Loan receivable, net
<u>\$ 3,158,460</u>	<u>\$ 5,626,802</u>	<u>\$ 1,622,887</u>	Total assets
			LIABILITIES AND FUND BALANCE
\$ 53,227	\$ 38,693	\$ 62,075	Accounts payable
-	6,492	-	Accrued salaries payable
-	-	6,324,572	Due to other funds
-	-	-	Due to other governments
-	-	-	Deferred revenue - property tax
-	-	-	Deferred revenue - other
-	-	-	Other liabilities
<u>53,227</u>	<u>45,185</u>	<u>6,386,647</u>	Total liabilities
			Fund balance (deficit) -
			Reserved -
-	101,382	-	Encumbrances, prior year
442,105	119,764	-	Encumbrances, current
-	-	-	Reserved for loans outstanding
-	-	-	Interfund loans
<u>2,663,128</u>	<u>5,360,471</u>	<u>(4,763,760)</u>	Unreserved (deficit) -
<u>3,105,233</u>	<u>5,581,617</u>	<u>(4,763,760)</u>	Total fund balance (deficit)
<u>\$ 3,158,460</u>	<u>\$ 5,626,802</u>	<u>\$ 1,622,887</u>	Total liabilities and fund balance

Exhibit D-3 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	Cook County Lead Poisoning Prevention	State's Attorney Narcotics Nuisance Abatement	State's Attorney Narcotics Forfeiture
Cash and investments	\$ 10,365,953	\$ -	\$ -
Taxes receivable (net of allowance for loss) -			
Tax levy - current	-	-	-
Tax levy - prior year	-	-	-
Accrued interest receivable	1,843	-	-
Inventory reserve	-	-	-
Accounts receivable -			
Due from others	-	-	-
Due from other governments	-	-	140,000
Due from other funds	-	-	-
Loan receivable, net	-	-	-
Total assets	<u>\$ 10,367,796</u>	<u>\$ -</u>	<u>\$ 140,000</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 2,023,060	\$ 32,279	\$ 162,097
Accrued salaries payable	1,922	5,556	31,688
Due to other funds	-	70,082	193,080
Due to other governments	-	-	-
Deferred revenue - property tax	-	-	-
Deferred revenue - other	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>2,024,982</u>	<u>107,917</u>	<u>386,865</u>
Fund balance (deficit) -			
Reserved -			
Encumbrances, prior year	-	-	-
Encumbrances, current	127,865	-	-
Reserved for loans outstanding	-	-	-
Interfund loans	-	-	-
Unreserved (deficit) -	8,214,949	(107,917)	(246,865)
Total fund balance (deficit)	<u>8,342,814</u>	<u>(107,917)</u>	<u>(246,865)</u>
Total liabilities and fund balance	<u>\$ 10,367,796</u>	<u>\$ -</u>	<u>\$ 140,000</u>

State's Attorney Bad Check Diversion	Sheriff's Police Suburban Narcotics	Suburban Tuberculosis Sanitarium District	ASSETS
\$ 26,377	\$ 215,475	\$ 19,610,932	Cash and investments
-	-	-	Taxes receivable (net of allowance for loss) -
-	-	893,518	Tax levy - current
-	-	6,600	Tax levy - prior year
-	-	215,461	Accrued interest receivable
-	-	-	Inventory reserve
-	-	-	Accounts receivable -
-	-	-	Due from others
-	-	-	Due from other governments
193,080	-	-	Due from other funds
-	-	-	Loan receivable, net
<u>\$ 219,457</u>	<u>\$ 215,475</u>	<u>\$ 20,726,511</u>	Total assets
LIABILITIES AND FUND BALANCE			
\$ -	\$ -	\$ 362,335	Accounts payable
-	10,587	38,254	Accrued salaries payable
-	-	-	Due to other funds
-	-	-	Due to other governments
-	-	-	Deferred revenue - property tax
-	-	-	Deferred revenue - other
-	-	-	Other liabilities
-	10,587	400,589	Total liabilities
-	-	-	Fund balance (deficit) -
-	-	-	Reserved -
-	-	85,649	Encumbrances, prior year
-	-	-	Encumbrances, current
-	-	-	Reserved for loans outstanding
-	-	-	Interfund loans
219,457	204,888	20,240,273	Unreserved (deficit) -
<u>219,457</u>	<u>204,888</u>	<u>20,325,922</u>	Total fund balance (deficit)
<u>\$ 219,457</u>	<u>\$ 215,475</u>	<u>\$ 20,726,511</u>	Total liabilities and fund balance

Exhibit D-3 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
BALANCE SHEET BY ACCOUNT
November 30, 2007

ASSETS	Forest Preserve District - General	Forest Preserve District - Real Estate Acquisition	Forest Preserve District - Grant	Total Budgeted Special Revenue Funds
Cash and investments	\$ 55,684,727	\$ 17,710,017	\$ 20,362,660	\$ 220,444,528
Taxes receivable (net of allowance for loss) -				
Tax levy - current	44,599,503	-	-	54,299,503
Tax levy - prior year	-	-	-	6,913,545
Accrued interest receivable	241,797	67,744	94,494	1,546,184
Inventory reserve	-	-	-	215,461
Accounts receivable -				-
Due from others	1,238,237	-	-	1,238,237
Due from other governments	971,568	-	373,322	4,230,092
Due from other funds	5,404,494	494,486	-	17,656,436
Loan receivable, net	-	-	-	-
Total assets	<u>\$ 108,140,326</u>	<u>\$ 18,272,247</u>	<u>\$ 20,830,476</u>	<u>\$ 306,543,986</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 7,768,424	\$ 43,828	\$ 1,555,228	\$ 16,362,560
Accrued salaries payable	1,530,854	-	-	2,140,603
Due to other funds	9,789,193	-	1,047,259	22,570,018
Due to other governments	54,227	-	49,088	103,315
Deferred revenue - property tax	42,135,107	-	-	52,645,503
Deferred revenue - other	-	-	15,777,834	15,777,834
Other liabilities	61,526	378,374	-	439,900
Total liabilities	<u>61,339,331</u>	<u>422,202</u>	<u>18,429,409</u>	<u>110,039,733</u>
Fund balance (deficit) -				
Reserved -				
Encumbrances, prior year	-	-	-	657,896
Encumbrances, current	-	-	-	7,366,578
Reserved for loans outstanding	-	-	-	-
Interfund loans	5,404,494	494,486	-	5,922,870
Unreserved (deficit) -	41,396,501	17,355,559	2,401,067	182,556,909
Total fund balance (deficit)	<u>46,800,995</u>	<u>17,850,045</u>	<u>2,401,067</u>	<u>196,504,253</u>
Total liabilities and fund balance	<u>\$ 108,140,326</u>	<u>\$ 18,272,247</u>	<u>\$ 20,830,476</u>	<u>\$ 306,543,986</u>

Governmental Grants	Other Nonbudgeted Special Revenue Funds	Totals	ASSETS
\$ 7,662,252	\$ 7,477,461	\$ 235,584,241	Cash and investments
-	-	54,299,503	Taxes receivable (net of allowance for loss) -
-	-	6,913,545	Tax levy - current
286,010	451	1,832,645	Tax levy - prior year
-	-	215,461	Accrued interest receivable
46	-	1,238,283	Inventory reserve
31,783,763	-	36,013,855	Accounts receivable -
-	-	17,656,436	Due from others
43,438,998	-	43,438,998	Due from other governments
<u>\$ 83,171,069</u>	<u>\$ 7,477,912</u>	<u>\$ 397,192,967</u>	Due from other funds
			Loan receivable, net
			Total assets
			LIABILITIES AND FUND BALANCE
\$ 19,545,681	\$ -	\$ 35,908,241	Accounts payable
564,826	-	2,705,429	Accrued salaries payable
-	-	22,570,018	Due to other funds
-	-	103,315	Due to other governments
-	-	52,645,503	Deferred revenue - property tax
20,509,731	-	36,287,565	Deferred revenue - other
-	-	439,900	Other liabilities
<u>40,620,238</u>	<u>-</u>	<u>150,659,971</u>	Total liabilities
			Fund balance (deficit) -
			Reserved -
-	-	657,896	Encumbrances, prior year
7,010,542	-	14,377,120	Encumbrances, current
43,438,998	-	43,438,998	Reserved for loans outstanding
-	-	5,922,870	Interfund loans
(7,898,709)	7,477,912	182,136,112	Unreserved (deficit) -
<u>42,550,831</u>	<u>7,477,912</u>	<u>246,532,996</u>	Total fund balance (deficit)
<u>\$ 83,171,069</u>	<u>\$ 7,477,912</u>	<u>\$ 397,192,967</u>	Total liabilities and fund balance

Exhibit D-4
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	911 Surcharge Reallocation ETSB	Geographical Information Systems	Forest Preserve District Working Cash
REVENUES:			
Taxes -			
Property	\$ -	\$ -	\$ -
Nonproperty	-	-	-
Fees and licenses	-	2,041,676	-
Federal Government	-	-	-
State of Illinois	-	-	-
Other governments	-	-	-
Investment income	1,583	219,230	510,935
Contributions	-	-	-
Miscellaneous	-	200,000	-
Total revenues	<u>1,583</u>	<u>2,460,906</u>	<u>510,935</u>
EXPENDITURES:			
Current -			
Government management and supporting services	-	-	-
Corrections	43	-	-
Courts	-	-	-
Control of environment	-	-	-
Assessment and collection of taxes	-	4,030,318	-
Election	-	-	-
Economic and human development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>43</u>	<u>4,030,318</u>	<u>-</u>
Revenues over (under) expenditures	<u>1,540</u>	<u>(1,569,412)</u>	<u>510,935</u>
OTHER FINANCING SOURCES (USES):			
Transfer in	-	-	-
Transfer out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>1,540</u>	<u>(1,569,412)</u>	<u>510,935</u>
FUND BALANCE (DEFICIT), November 30, 2006	63,820	7,712,817	12,538,598
FUND BALANCE (DEFICIT), November 30, 2007	<u>\$ 65,360</u>	<u>\$ 6,143,405</u>	<u>\$ 13,049,533</u>

Motor Fuel Tax Illinois First (1st)	Township Roads	Election
\$ -	\$ -	\$ 16,226,969
9,847,217	536,086	-
-	-	-
-	-	-
-	-	1,304,529
-	-	-
311,298	120,159	351,461
-	-	-
-	-	74,735
<u>10,158,515</u>	<u>656,245</u>	<u>17,957,694</u>

REVENUES:

Taxes -
Property
Nonproperty
Fees and licenses
Federal Government
State of Illinois
Other governments
Investment income
Contributions
Miscellaneous
Total revenues

EXPENDITURES:

-	-	-	Current -
-	-	-	Government management and supporting services
-	-	-	Corrections
-	-	-	Courts
-	-	-	Control of environment
-	-	-	Assessment and collection of taxes
-	-	17,139,318	Election
-	-	-	Economic and human development
7,795,345	299,023	-	Transportation
-	-	-	Capital outlay
<u>7,795,345</u>	<u>299,023</u>	<u>17,139,318</u>	Total expenditures
<u>2,363,170</u>	<u>357,222</u>	<u>818,376</u>	Revenues over (under) expenditures

OTHER FINANCING SOURCES (USES):

-	-	-	Transfer in
-	-	(167,567)	Transfer out
<u>-</u>	<u>-</u>	<u>(167,567)</u>	Total other financing sources (uses)

**REVENUES AND OTHER FINANCING SOURCES OVER
(UNDER) EXPENDITURES AND OTHER FINANCING USES**

2,363,170	357,222	650,809
12,012,605	2,727,555	24,546,870
<u>\$ 14,375,775</u>	<u>\$ 3,084,777</u>	<u>\$ 25,197,679</u>

FUND BALANCE (DEFICIT), November 30, 2006

FUND BALANCE (DEFICIT), November 30, 2007

Exhibit D-4 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	County Law Library	Animal Control	County Recorder Document Storage System
REVENUES:			
Taxes -			
Property	\$ -	\$ -	\$ -
Nonproperty	-	-	-
Fees and licenses	4,781,983	6,455,285	3,062,514
Federal Government	-	-	-
State of Illinois	-	-	-
Other governments	-	-	-
Investment income	-	91,987	270,147
Contributions	-	-	-
Miscellaneous	-	12	-
Total revenues	<u>4,781,983</u>	<u>6,547,284</u>	<u>3,332,661</u>
EXPENDITURES:			
Current -			
Government management and supporting services	-	-	2,719,090
Corrections	-	-	-
Courts	4,945,876	-	-
Control of environment	-	1,912,838	-
Assessment and collection of taxes	-	-	-
Election	-	-	-
Economic and human development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>4,945,876</u>	<u>1,912,838</u>	<u>2,719,090</u>
Revenues over (under) expenditures	<u>(163,893)</u>	<u>4,634,446</u>	<u>613,571</u>
OTHER FINANCING SOURCES (USES):			
Transfer in	-	-	-
Transfer out	<u>(1,286,309)</u>	<u>(598,334)</u>	<u>(187,520)</u>
Total other financing sources (uses)	<u>(1,286,309)</u>	<u>(598,334)</u>	<u>(187,520)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(1,450,202)	4,036,112	426,051
FUND BALANCE (DEFICIT), November 30, 2006	(321,260)	1,932,176	7,815,692
FUND BALANCE (DEFICIT), November 30, 2007	<u>\$ (1,771,462)</u>	<u>\$ 5,968,288</u>	<u>\$ 8,241,743</u>

County Clerk Automation	Circuit Court Document Storage	Circuit Court Automation	
			REVENUES:
			Taxes -
\$ -	\$ -	\$ -	Property
-	-	-	Nonproperty
1,203,672	12,985,791	13,600,903	Fees and licenses
-	-	-	Federal Government
-	-	-	State of Illinois
-	-	-	Other governments
26,608	182,683	220,763	Investment income
-	-	-	Contributions
-	-	-	Miscellaneous
<u>1,230,280</u>	<u>13,168,474</u>	<u>13,821,666</u>	Total revenues
			EXPENDITURES:
			Current -
985,145	-	-	Government management and supporting services
-	-	-	Corrections
-	6,720,553	7,607,823	Courts
-	-	-	Control of environment
-	-	-	Assessment and collection of taxes
-	-	-	Election
-	-	-	Economic and human development
-	-	-	Transportation
-	-	-	Capital outlay
<u>985,145</u>	<u>6,720,553</u>	<u>7,607,823</u>	Total expenditures
<u>245,135</u>	<u>6,447,921</u>	<u>6,213,843</u>	Revenues over (under) expenditures
			OTHER FINANCING SOURCES (USES):
-	-	-	Transfer in
<u>(53,049)</u>	<u>(1,526,081)</u>	<u>(1,303,421)</u>	Transfer out
<u>(53,049)</u>	<u>(1,526,081)</u>	<u>(1,303,421)</u>	Total other financing sources (uses)
			REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES
192,086	4,921,840	4,910,422	
686,901	4,254,516	4,971,177	FUND BALANCE (DEFICIT), November 30, 2006
<u>\$ 878,987</u>	<u>\$ 9,176,356</u>	<u>\$ 9,881,599</u>	FUND BALANCE (DEFICIT), November 30, 2007

Exhibit D-4 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	<u>Circuit Court Dispute Resolution</u>	<u>County Emergency Telephone System</u>	<u>Adult Probation Services Fee</u>
REVENUES:			
Taxes -			
Property	\$ -	\$ -	\$ -
Nonproperty	-	-	-
Fees and licenses	259,850	941,147	2,857,337
Federal Government	-	-	-
State of Illinois	-	-	-
Other governments	-	-	-
Investment income	16,021	-	55,482
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>275,871</u>	<u>941,147</u>	<u>2,912,819</u>
EXPENDITURES:			
Current -			
Government management and supporting services	-	-	-
Corrections	-	948,897	2,487,697
Courts	200,000	-	-
Control of environment	-	-	-
Assessment and collection of taxes	-	-	-
Election	-	-	-
Economic and human development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>200,000</u>	<u>948,897</u>	<u>2,487,697</u>
Revenues over (under) expenditures	<u>75,871</u>	<u>(7,750)</u>	<u>425,122</u>
OTHER FINANCING SOURCES (USES):			
Transfer in	-	-	-
Transfer out	-	(1,327)	(45,558)
Total other financing sources (uses)	<u>-</u>	<u>(1,327)</u>	<u>(45,558)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	75,871	(9,077)	379,564
FUND BALANCE (DEFICIT), November 30, 2006	442,621	106,454	1,503,284
FUND BALANCE (DEFICIT), November 30, 2007	<u>\$ 518,492</u>	<u>\$ 97,377</u>	<u>\$ 1,882,848</u>

Social Service Probation	Treasurer Tax Sales Automation	Chief Judge Juvenile Justice
\$ -	\$ -	\$ -
-	-	-
3,591,796	3,178,362	-
-	-	-
-	-	2,666,293
-	-	-
55,831	114,023	-
-	-	-
-	-	-
<u>3,647,627</u>	<u>3,292,385</u>	<u>2,666,293</u>
-	-	-
1,955,258	-	-
-	-	3,714,312
-	-	-
-	663,807	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>1,955,258</u>	<u>663,807</u>	<u>3,714,312</u>
<u>1,692,369</u>	<u>2,628,578</u>	<u>(1,048,019)</u>
-	-	-
<u>(36,938)</u>	<u>(49,414)</u>	<u>-</u>
<u>(36,938)</u>	<u>(49,414)</u>	<u>-</u>
1,655,431	2,579,164	(1,048,019)
1,449,802	3,002,453	(3,715,741)
<u>\$ 3,105,233</u>	<u>\$ 5,581,617</u>	<u>\$ (4,763,760)</u>

REVENUES:

Taxes -
Property
Nonproperty
Fees and licenses
Federal Government
State of Illinois
Other governments
Investment income
Contributions
Miscellaneous
Total revenues

EXPENDITURES:

Current -
Government management and supporting services
Corrections
Courts
Control of environment
Assessment and collection of taxes
Election
Economic and human development
Transportation
Capital outlay
Total expenditures
Revenues over (under) expenditures

OTHER FINANCING SOURCES (USES):

Transfer in
Transfer out
Total other financing sources (uses)

**REVENUES AND OTHER FINANCING SOURCES OVER
(UNDER) EXPENDITURES AND OTHER FINANCING USES**

FUND BALANCE (DEFICIT), November 30, 2006

FUND BALANCE (DEFICIT), November 30, 2007

Exhibit D-4 (continued)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	Cook County Lead Poisoning Prevention	State's Attorney Narcotics Nuisance Abatement	State's Attorney Narcotics Forfeiture
REVENUES:			
Taxes -			
Property	\$ -	\$ -	\$ -
Nonproperty	-	-	-
Fees and licenses	-	-	-
Federal Government	-	-	-
State of Illinois	-	390,000	3,315,367
Other governments	-	-	-
Investment income	410,515	-	-
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>410,515</u>	<u>390,000</u>	<u>3,315,367</u>
EXPENDITURES:			
Current -			
Government management and supporting services	-	-	-
Corrections	-	-	-
Courts	-	491,612	2,356,684
Control of environment	2,887,258	-	-
Assessment and collection of taxes	-	-	-
Election	-	-	-
Economic and human development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>2,887,258</u>	<u>491,612</u>	<u>2,356,684</u>
Revenues over (under) expenditures	<u>(2,476,743)</u>	<u>(101,612)</u>	<u>958,683</u>
OTHER FINANCING SOURCES (USES):			
Transfer in	-	-	-
Transfer out	(54,795)	-	-
Total other financing sources (uses)	<u>(54,795)</u>	<u>-</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(2,531,538)	(101,612)	958,683
FUND BALANCE (DEFICIT), November 30, 2006	10,874,352	(6,305)	(1,205,548)
FUND BALANCE (DEFICIT), November 30, 2007	<u>\$ 8,342,814</u>	<u>\$ (107,917)</u>	<u>\$ (246,865)</u>

<u>State's Attorney Bad Check Diversion</u>	<u>Sheriff's Police Suburban Narcotics</u>	<u>Suburban Tuberculosis Sanitarium District</u>	
\$ -	\$ -	\$ 1,644,453	REVENUES:
-	-	-	Taxes -
-	1,465,188	-	Property
-	-	-	Nonproperty
-	-	-	Fees and licenses
-	-	-	Federal Government
-	-	-	State of Illinois
-	-	204,205	Other governments
-	-	19,754,293	Investment income
238,284	-	-	Contributions
<u>238,284</u>	<u>1,465,188</u>	<u>21,602,951</u>	Miscellaneous
			Total revenues
			EXPENDITURES:
			Current -
-	-	-	Government management and supporting services
-	1,260,300	-	Corrections
18,827	-	-	Courts
-	-	1,277,029	Control of environment
-	-	-	Assessment and collection of taxes
-	-	-	Election
-	-	-	Economic and human development
-	-	-	Transportation
-	-	-	Capital outlay
<u>18,827</u>	<u>1,260,300</u>	<u>1,277,029</u>	Total expenditures
<u>219,457</u>	<u>204,888</u>	<u>20,325,922</u>	Revenues over (under) expenditures
			OTHER FINANCING SOURCES (USES):
-	-	-	Transfer in
-	-	-	Transfer out
<u>-</u>	<u>-</u>	<u>-</u>	Total other financing sources (uses)
219,457	204,888	20,325,922	REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES
-	-	-	FUND BALANCE (DEFICIT), November 30, 2006
<u>\$ 219,457</u>	<u>\$ 204,888</u>	<u>\$ 20,325,922</u>	FUND BALANCE (DEFICIT), November 30, 2007

Exhibit D-4 (concluded)
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY ACCOUNT
For the Year Ended November 30, 2007

	Forest Preserve District - General	Forest Preserve District - Real Estate Acquisition	Forest Preserve District - Grant	Total Budgeted Special Revenue Funds
REVENUES:				
Taxes -				
Property	\$ 35,691,121	\$ -	\$ -	\$ 53,562,543
Nonproperty	7,652,970	-	-	18,036,273
Fees and licenses	1,274,694	3,238,150	-	60,938,348
Federal Government	-	-	3,952,365	3,952,365
State of Illinois	-	-	-	7,676,189
Other governments	-	-	-	-
Investment income	2,912,405	727,223	1,000,547	7,803,106
Contributions	-	-	-	19,754,293
Miscellaneous	2,687,221	-	-	3,200,252
Total revenues	<u>50,218,411</u>	<u>3,965,373</u>	<u>4,952,912</u>	<u>174,923,369</u>
EXPENDITURES:				
Current -				
Government management and supporting services	-	-	-	3,704,235
Corrections	-	-	-	6,652,195
Courts	-	-	-	26,055,687
Control of environment	34,564,452	4,118,102	3,784,844	48,544,523
Assessment and collection of taxes	-	-	-	4,694,125
Election	-	-	-	17,139,318
Economic and human development	-	-	-	-
Transportation	-	-	-	8,094,368
Capital outlay	1,466,945	-	-	1,466,945
Total expenditures	<u>36,031,397</u>	<u>4,118,102</u>	<u>3,784,844</u>	<u>116,351,396</u>
Revenues over (under) expenditures	<u>14,187,014</u>	<u>(152,729)</u>	<u>1,168,068</u>	<u>58,571,973</u>
OTHER FINANCING SOURCES (USES):				
Transfer in	1,961,406	1,000,000	49,059	3,010,465
Transfer out	<u>(3,430,000)</u>	<u>-</u>	<u>-</u>	<u>(8,740,313)</u>
Total other financing sources (uses)	<u>(1,468,594)</u>	<u>1,000,000</u>	<u>49,059</u>	<u>(5,729,848)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	12,718,420	847,271	1,217,127	52,842,125
FUND BALANCE (DEFICIT), November 30, 2006	34,082,575	17,002,774	1,183,940	143,662,128
FUND BALANCE (DEFICIT), November 30, 2007	<u>\$ 46,800,995</u>	<u>\$ 17,850,045</u>	<u>\$ 2,401,067</u>	<u>\$ 196,504,253</u>

Governmental Grants	Other Nonbudgeted Special Revenue Funds	Totals
\$ -	\$ -	\$ 53,562,543
-	-	18,036,273
-	-	60,938,348
28,136,844	5,934,835	38,024,044
79,472,791	1,042,624	88,191,604
-	-	-
35,160	299,261	8,137,527
-	-	19,754,293
6,195,538	190,073	9,585,863
<u>113,840,333</u>	<u>7,466,793</u>	<u>296,230,495</u>
8,348,790	-	12,053,025
7,408,252	8,658,644	22,719,091
62,846,984	-	88,902,671
897,659	-	49,442,182
-	-	4,694,125
-	-	17,139,318
36,632,141	-	36,632,141
-	-	8,094,368
-	-	1,466,945
<u>116,133,826</u>	<u>8,658,644</u>	<u>241,143,866</u>
<u>(2,293,493)</u>	<u>(1,191,851)</u>	<u>55,086,629</u>
-	-	3,010,465
-	-	(8,740,313)
<u>-</u>	<u>-</u>	<u>(5,729,848)</u>
(2,293,493)	(1,191,851)	49,356,781
44,844,324	8,669,763	197,176,215
<u>\$ 42,550,831</u>	<u>\$ 7,477,912</u>	<u>\$ 246,532,996</u>

REVENUES:

Taxes -
Property
Nonproperty
Fees and licenses
Federal Government
State of Illinois
Other governments
Investment income
Contributions
Miscellaneous
Total revenues

EXPENDITURES:

Current -
Government management and supporting services
Corrections
Courts
Control of environment
Assessment and collection of taxes
Election
Economic and human development
Transportation
Capital outlay
Total expenditures
Revenues over (under) expenditures

OTHER FINANCING SOURCES (USES):

Transfer in
Transfer out
Total other financing sources (uses)

**REVENUES AND OTHER FINANCING SOURCES OVER
(UNDER) EXPENDITURES AND OTHER FINANCING USES**

FUND BALANCE (DEFICIT), November 30, 2006

FUND BALANCE (DEFICIT), November 30, 2007



Exhibit D-5
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - FOREST PRESERVE DISTRICT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (GAAP BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property Taxes	\$ 13,321,953	\$ 12,954,810	\$ (367,143)
Investment income	-	402,782	402,782
Total revenues	<u>13,321,953</u>	<u>13,357,592</u>	<u>35,639</u>
EXPENDITURES AND ENCUMBRANCES:			
Principal retired	7,223,000	5,915,000	1,308,000
Interest and charges	<u>6,098,953</u>	<u>6,191,907</u>	<u>(92,954)</u>
Total expenditures and encumbrances	<u>13,321,953</u>	<u>12,106,907</u>	<u>1,215,046</u>
Revenues over expenditures and encumbrances	<u>-</u>	<u>1,250,685</u>	<u>1,250,685</u>

Exhibit D-6
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - 911 SURCHARGE REALLOCATION ETSB
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Interest on investments	\$ -	\$ 1,642	\$ 1,642
Total revenues	<u>-</u>	<u>1,642</u>	<u>1,642</u>
 Total expenditures and encumbrances	<u>-</u>	<u>-</u>	<u>-</u>
 Revenues over expenditures and encumbrances	<u>\$ -</u>	<u>\$ 1,642</u>	<u>\$ 1,642</u>

Exhibit D-7
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - GEOGRAPHICAL INFORMATION SYSTEMS
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 2,250,000	\$ 2,041,676	\$ (208,324)
Interest on investments	-	235,520	235,520
Total revenues	<u>2,250,000</u>	<u>2,277,196</u>	<u>27,196</u>
EXPENDITURES AND ENCUMBRANCES:			
Assessment and collection of taxes	<u>4,010,044</u>	<u>4,284,568</u>	<u>(274,524)</u>
Total expenditures and encumbrances	<u>4,010,044</u>	<u>4,284,568</u>	<u>(274,524)</u>
Revenues (under) expenditures and encumbrances	<u>\$ (1,760,044)</u>	<u>\$ (2,007,372)</u>	<u>\$ (247,328)</u>

Exhibit D-8
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - MOTOR FUEL TAX ILLINOIS FIRST (1ST)
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Nonproperty tax	\$ 9,847,217	\$ 9,847,217	\$ -
Interest on investments	-	328,237	328,237
Total revenues	<u>9,847,217</u>	<u>10,175,454</u>	<u>328,237</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>9,958,912</u>	<u>8,028,808</u>	<u>1,930,104</u>
Total expenditures and encumbrances	<u>9,958,912</u>	<u>8,028,808</u>	<u>1,930,104</u>
Revenues over expenditures and encumbrances	<u>\$ (111,695)</u>	<u>\$ 2,146,646</u>	<u>\$ 2,258,341</u>

Exhibit D-9
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
State of Illinois	\$ 525,000	\$ 542,286	\$ 17,286
Interest on investments	-	128,302	128,302
Total revenues	<u>525,000</u>	<u>670,588</u>	<u>145,588</u>
EXPENDITURES AND ENCUMBRANCES:			
Transportation	<u>2,918,431</u>	<u>306,151</u>	<u>2,612,280</u>
Total expenditures and encumbrances	<u>2,918,431</u>	<u>306,151</u>	<u>2,612,280</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (2,393,431)</u>	<u>\$ 364,437</u>	<u>\$ 2,757,868</u>

Exhibit D-10
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property tax	\$ 9,700,000	\$ 10,029,666	\$ 329,666
State of Illinois	-	1,304,529	1,304,529
Interest on investments	-	210,449	210,449
Miscellaneous	3,358,443	74,435	(3,284,008)
Total revenues	<u>13,058,443</u>	<u>11,619,079</u>	<u>(1,439,364)</u>
EXPENDITURES AND ENCUMBRANCES:			
Election	<u>19,036,827</u>	<u>18,127,039</u>	<u>909,788</u>
Total expenditures and encumbrances	<u>19,036,827</u>	<u>18,127,039</u>	<u>909,788</u>
Revenues under expenditures and encumbrances	<u>(5,978,384)</u>	<u>(6,507,960)</u>	<u>(529,576)</u>
OTHER FINANCING (USES):			
Transfers out	<u>(167,567)</u>	<u>(167,567)</u>	<u>-</u>
Total other financing uses	<u>(167,567)</u>	<u>(167,567)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (6,145,951)</u>	<u>\$ (6,675,527)</u>	<u>\$ (529,576)</u>

Exhibit D-11
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 4,150,000	\$ 4,781,983	\$ 631,983
Total revenues	<u>4,150,000</u>	<u>4,781,983</u>	<u>631,983</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>5,129,672</u>	<u>4,926,575</u>	<u>203,097</u>
Total expenditures and encumbrances	<u>5,129,672</u>	<u>4,926,575</u>	<u>203,097</u>
Revenues under expenditures and encumbrances	<u>(979,672)</u>	<u>(144,592)</u>	<u>835,080</u>
OTHER FINANCING (USES):			
Transfers out	<u>(1,286,309)</u>	<u>(1,286,309)</u>	<u>-</u>
Total other financing uses	<u>(1,286,309)</u>	<u>(1,286,309)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (2,265,981)</u>	<u>\$ (1,430,901)</u>	<u>\$ 835,080</u>

Exhibit D-12
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 3,050,000	\$ 3,215,785	\$ 165,785
Interest on investments	-	95,911	95,911
Miscellaneous	-	12	12
Total revenues	<u>3,050,000</u>	<u>3,311,708</u>	<u>261,708</u>
EXPENDITURES AND ENCUMBRANCES:			
Control of environment	<u>2,345,640</u>	<u>1,920,696</u>	<u>424,944</u>
Total expenditures and encumbrances	<u>2,345,640</u>	<u>1,920,696</u>	<u>424,944</u>
Revenues over expenditures and encumbrances	<u>704,360</u>	<u>1,391,012</u>	<u>686,652</u>
OTHER FINANCING (USES):			
Transfers out	<u>(598,334)</u>	<u>(598,334)</u>	<u>-</u>
Total other financing uses	<u>(598,334)</u>	<u>(598,334)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 106,026</u>	<u>\$ 792,678</u>	<u>\$ 686,652</u>

Exhibit D-13
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - COUNTY RECORDER DOCUMENT STORAGE
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 3,250,000	\$ 3,062,514	\$ (187,486)
Interest on investments	-	270,325	270,325
Total revenues	<u>3,250,000</u>	<u>3,332,839</u>	<u>82,839</u>
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	<u>4,235,804</u>	<u>2,239,550</u>	<u>1,996,254</u>
Total expenditures and encumbrances	<u>4,235,804</u>	<u>2,239,550</u>	<u>1,996,254</u>
Revenues under expenditures and encumbrances	<u>(985,804)</u>	<u>1,093,289</u>	<u>2,079,093</u>
OTHER FINANCING (USES):			
Transfers out	<u>(187,520)</u>	<u>(187,520)</u>	<u>-</u>
Total other financing uses	<u>(187,520)</u>	<u>(187,520)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (1,173,324)</u>	<u>\$ 905,769</u>	<u>\$ 2,079,093</u>

Exhibit D-14
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 960,000	\$ 1,203,672	\$ 243,672
Interest on investments	-	27,118	27,118
Total revenues	<u>960,000</u>	<u>1,230,790</u>	<u>270,790</u>
EXPENDITURES AND ENCUMBRANCES:			
Government management and supporting services	<u>1,329,081</u>	<u>1,052,285</u>	<u>276,796</u>
Total expenditures and encumbrances	<u>1,329,081</u>	<u>1,052,285</u>	<u>276,796</u>
Revenues over (under) expenditures and encumbrances	<u>(369,081)</u>	<u>178,505</u>	<u>547,586</u>
OTHER FINANCING (USES):			
Transfers out	<u>(53,049)</u>	<u>(53,049)</u>	<u>-</u>
Total other financing uses	<u>(53,049)</u>	<u>(53,049)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (422,130)</u>	<u>\$ 125,456</u>	<u>\$ 547,586</u>

Exhibit D-15
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 12,000,000	\$ 12,991,341	\$ 991,341
Interest on investments	-	188,416	188,416
Total revenues	<u>12,000,000</u>	<u>13,179,757</u>	<u>1,179,757</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>10,065,432</u>	<u>8,247,251</u>	<u>1,818,181</u>
Total expenditures and encumbrances	<u>10,065,432</u>	<u>8,247,251</u>	<u>1,818,181</u>
Revenues over expenditures and encumbrances	<u>1,934,568</u>	<u>4,932,506</u>	<u>2,997,938</u>
OTHER FINANCING (USES):			
Transfers out	<u>(1,155,449)</u>	<u>(1,155,449)</u>	<u>-</u>
Total other financing uses	<u>(1,155,449)</u>	<u>(1,155,449)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 779,119</u>	<u>\$ 3,777,057</u>	<u>\$ 2,997,938</u>

Exhibit D-16
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 12,000,000	\$ 13,606,453	\$ 1,606,453
Interest on investments	-	222,633	222,633
Total revenues	<u>12,000,000</u>	<u>13,829,086</u>	<u>1,829,086</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>10,121,262</u>	<u>7,919,731</u>	<u>2,201,531</u>
Total expenditures and encumbrances	<u>10,121,262</u>	<u>7,919,731</u>	<u>2,201,531</u>
Revenues over expenditures and encumbrances	<u>1,878,738</u>	<u>5,909,355</u>	<u>4,030,617</u>
OTHER FINANCING (USES):			
Transfers out	<u>(1,303,423)</u>	<u>(1,303,423)</u>	<u>-</u>
Total other financing uses	<u>(1,303,423)</u>	<u>(1,303,423)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 575,315</u>	<u>\$ 4,605,932</u>	<u>\$ 4,030,617</u>

Exhibit D-17
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 200,000	\$ 259,851	\$ 59,851
Interest on investments	-	16,325	16,325
Total revenues	<u>200,000</u>	<u>276,176</u>	<u>76,176</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total expenditures and encumbrances	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Revenues over expenditures and encumbrances	<u>\$ -</u>	<u>\$ 76,176</u>	<u>\$ 76,176</u>

Exhibit D-18
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 986,398	\$ 941,147	\$ (45,251)
Total revenues	<u>986,398</u>	<u>941,147</u>	<u>(45,251)</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>985,499</u>	<u>948,434</u>	<u>37,065</u>
Total expenditures and encumbrances	<u>985,499</u>	<u>948,434</u>	<u>37,065</u>
Revenues over expenditures and encumbrances	<u>899</u>	<u>(7,287)</u>	<u>(8,186)</u>
OTHER FINANCING (USES):			
Transfers out	<u>(1,327)</u>	<u>(1,327)</u>	<u>-</u>
Total other financing uses	<u>(1,327)</u>	<u>(1,327)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (428)</u>	<u>\$ (8,614)</u>	<u>\$ (8,186)</u>

Exhibit D-19
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - ADULT PROBATION SERVICE FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 2,000,000	\$ 2,948,909	\$ 948,909
Interest on investments	-	57,961	57,961
Total revenues	<u>2,000,000</u>	<u>3,006,870</u>	<u>1,006,870</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>2,891,180</u>	<u>2,604,411</u>	<u>286,769</u>
Total expenditures and encumbrances	<u>2,891,180</u>	<u>2,604,411</u>	<u>286,769</u>
Revenues under expenditures and encumbrances	<u>\$ (891,180)</u>	<u>\$ 402,459</u>	<u>\$ 1,293,639</u>

Exhibit D-20
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, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 2,400,000	\$ 3,591,796	\$ 1,191,796
Interest on investments	-	58,262	58,262
Total revenues	<u>2,400,000</u>	<u>3,650,058</u>	<u>1,250,058</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>2,308,650</u>	<u>2,287,051</u>	<u>21,599</u>
Total expenditures and encumbrances	<u>2,308,650</u>	<u>2,287,051</u>	<u>21,599</u>
Revenues over expenditures and encumbrances	<u>91,350</u>	<u>1,363,007</u>	<u>1,271,657</u>
OTHER FINANCING (USES):			
Transfers out	<u>(36,938)</u>	<u>(36,938)</u>	<u>-</u>
Total other financing uses	<u>(36,938)</u>	<u>(36,938)</u>	<u>-</u>
Revenues over expenditures and encumbrances and other financing uses	<u>\$ 54,412</u>	<u>\$ 1,326,069</u>	<u>\$ 1,271,657</u>

Exhibit D-21
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - TREASURER TAX SALES AUTOMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and licenses	\$ 800,000	\$ 3,178,362	\$ 2,378,362
Interest on investments	-	122,207	122,207
Total revenues	<u>800,000</u>	<u>3,300,569</u>	<u>2,500,569</u>
EXPENDITURES AND ENCUMBRANCES:			
Assessment and collection of taxes	<u>1,638,969</u>	<u>742,798</u>	<u>896,171</u>
Total expenditures and encumbrances	<u>1,638,969</u>	<u>742,798</u>	<u>896,171</u>
Revenues over (under) expenditures and encumbrances	<u>(838,969)</u>	<u>2,557,771</u>	<u>3,396,740</u>
OTHER FINANCING (USES):			
Transfers out	<u>(49,414)</u>	<u>(49,414)</u>	<u>-</u>
Total other financing uses	<u>(49,414)</u>	<u>(49,414)</u>	<u>-</u>
Revenues over (under) expenditures and encumbrances and other financing uses	<u>\$ (888,383)</u>	<u>\$ 2,508,357</u>	<u>\$ 3,396,740</u>

Exhibit D-22
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - CHIEF JUDGE JUVENILE JUSTICE
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
State of Illinois	\$ 3,859,446	\$ 2,666,293	\$ (1,193,153)
Total revenues	<u>3,859,446</u>	<u>2,666,293</u>	<u>(1,193,153)</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>3,960,033</u>	<u>3,714,311</u>	<u>245,722</u>
Total expenditures and encumbrances	<u>3,960,033</u>	<u>3,714,311</u>	<u>245,722</u>
Revenues under expenditures and encumbrances	<u>\$ (100,587)</u>	<u>\$ (1,048,018)</u>	<u>\$ (947,431)</u>

Exhibit D-23
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - COOK COUNTY LEAD POISONING PREVENTION
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Interest on investments	\$ -	\$ 427,792	\$ 427,792
Total revenues	<u>-</u>	<u>427,792</u>	<u>427,792</u>
EXPENDITURES AND ENCUMBRANCES:			
Control of Environment	6,084,365	1,269,748	4,814,617
Total expenditures and encumbrances	<u>6,084,365</u>	<u>1,269,748</u>	<u>4,814,617</u>
Revenues under expenditures and encumbrances	<u>(6,084,365)</u>	<u>(841,956)</u>	<u>5,242,409</u>
OTHER FINANCING (USES):			
Transfers out	<u>(54,795)</u>	<u>(54,795)</u>	<u>-</u>
Total other financing uses	<u>(54,795)</u>	<u>(54,795)</u>	<u>-</u>
Revenues under expenditures and encumbrances and other financing uses	<u>\$ (6,139,160)</u>	<u>\$ (896,751)</u>	<u>\$ 5,242,409</u>

Exhibit D-24
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - STATE'S ATTORNEY NARCOTICS NUISANCE ABATEMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
State of Illinois	\$ 620,242	\$ 390,000	\$ (230,242)
Total revenues	<u>620,242</u>	<u>390,000</u>	<u>(230,242)</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>620,571</u>	<u>490,672</u>	<u>129,899</u>
Total expenditures and encumbrances	<u>620,571</u>	<u>490,672</u>	<u>129,899</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (329)</u>	<u>\$ (100,672)</u>	<u>\$ (100,343)</u>

Exhibit D-25
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - STATE'S ATTORNEY NARCOTICS FORFEITURE
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
State of Illinois	\$ 3,132,061	\$ 3,315,367	\$ 183,306
Total revenues	<u>3,132,061</u>	<u>3,315,367</u>	<u>183,306</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>3,149,912</u>	<u>2,351,963</u>	<u>797,949</u>
Total expenditures and encumbrances	<u>3,149,912</u>	<u>2,351,963</u>	<u>797,949</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (17,851)</u>	<u>\$ 963,404</u>	<u>\$ 981,255</u>

Exhibit D-26
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - STATE'S ATTORNEY BAD CHECK DIVERSION
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Intergovernmental	\$ 100,000	\$ -	\$ (100,000)
Miscellaneous	-	238,284	238,284
Total revenues	<u>-</u>	<u>238,284</u>	<u>238,284</u>
EXPENDITURES AND ENCUMBRANCES:			
Courts	<u>100,000</u>	<u>18,827</u>	<u>81,173</u>
Total expenditures and encumbrances	<u>100,000</u>	<u>18,827</u>	<u>81,173</u>
Revenues over (under) expenditures and encumbrances	<u>\$ (100,000)</u>	<u>\$ 219,457</u>	<u>\$ 319,457</u>

Exhibit D-27
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - SHERIFF'S POLICE SUBURBAN NARCOTICS
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Fees and Licenses	\$ -	\$ 1,465,189	\$ 1,465,189
Total revenues	<u>-</u>	<u>1,465,189</u>	<u>1,465,189</u>
EXPENDITURES AND ENCUMBRANCES:			
Corrections	<u>1,465,189</u>	<u>1,260,300</u>	<u>204,889</u>
Total expenditures and encumbrances	<u>1,465,189</u>	<u>1,260,300</u>	<u>204,889</u>
Revenues under expenditures and encumbrances	<u>\$ (1,465,189)</u>	<u>\$ 204,889</u>	<u>\$ 1,670,078</u>

Exhibit D-28
COOK COUNTY, ILLINOIS
SPECIAL REVENUE FUND - SUBURBAN TUBERCULOSIS SANITARIUM DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES
BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)
For the Year Ended November 30, 2007

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
Property tax	\$ -	\$ 3,428,097	\$ 3,428,097
Interest on investments	-	197,605	197,605
Miscellaneous	-	19,754,293	19,754,293
Total revenues	<u>-</u>	<u>23,379,995</u>	<u>23,379,995</u>
EXPENDITURES AND ENCUMBRANCES:			
Control of environment	<u>2,025,118</u>	<u>1,414,224</u>	<u>610,894</u>
Total expenditures and encumbrances	<u>2,025,118</u>	<u>1,414,224</u>	<u>610,894</u>
Revenues over (under) expenditures and encumbrances	<u>(2,025,118)</u>	<u>21,965,771</u>	<u>23,990,889</u>



Proprietary Funds

COOK COUNTY, ILLINOIS

PROPRIETARY FUND TYPE ENTERPRISE FUND

The Enterprise Fund of the Health Facilities consists of the Operating Account and two Restricted Accounts called the Specific Purpose Account and the Trust Account.

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

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

Exhibit E-1
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
BALANCE SHEET
November 30, 2007

ASSETS	Cook County Health Facilities Fund		
	Operating Account	Restricted Accounts Restricted Purpose Accounts	Total
CURRENT ASSETS:			
Cash in banks	\$ 1,020,051	\$ 81,851	\$ 1,101,902
Cash held by Cook County Treasurer	45,099,088	8,170,463	53,269,551
Working cash fund	112,147,154	-	112,147,154
Time deposits	190,484	-	190,484
Total cash and investments	<u>158,456,777</u>	<u>8,252,314</u>	<u>166,709,091</u>
Taxes receivable (net of allowance for loss) -			
Tax levy - current year	144,388,125	-	144,388,125
Tax levy - prior year	50,475,333	-	50,475,333
Total tax receivable	<u>194,863,458</u>	<u>-</u>	<u>194,863,458</u>
Accounts Receivable -			
Patient accounts receivable,			
net of allowance for uncollectible accounts - \$1,866,867,845	129,235,100	-	129,235,100
Third-party settlements	447,246	-	447,246
Other receivables	2,980,961	548,270	3,529,231
Due from State of Illinois - Sales Tax	175,453	-	175,453
Total accounts receivable	<u>132,838,760</u>	<u>548,270</u>	<u>133,387,030</u>
Inventories at lower of cost (weighted average) or market	7,474,400	-	7,474,400
Total current assets	<u>493,633,395</u>	<u>8,800,584</u>	<u>502,433,979</u>
PROPERTY AND EQUIPMENT, at cost:			
Property and equipment, net	523,679,321	-	523,679,321
Total assets	<u>\$ 1,017,312,716</u>	<u>\$ 8,800,584</u>	<u>\$ 1,026,113,300</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES:			
Due to Cook County Treasurer	\$ 259,497,473	\$ -	\$ 259,497,473
Accounts payable	76,127,684	320,841	76,448,525
Accrued salaries, wages and other liabilities	24,535,254	227,714	24,762,968
Accrued vacation	26,543,283	-	26,543,283
Deferred revenue	22,035,455	1,823,842	23,859,297
Third-party settlements	1,835,753	-	1,835,753
Due to others	304,297	-	304,297
Trust funds	-	69,950	69,950
Total current liabilities	<u>410,879,199</u>	<u>2,442,347</u>	<u>413,321,546</u>
PROPERTY TAX OBJECTIONS	<u>11,793,501</u>	<u>-</u>	<u>11,793,501</u>
Total liabilities	<u>422,672,700</u>	<u>2,442,347</u>	<u>425,115,047</u>
NET ASSETS:			
Invested in capital assets, net of related debt	523,679,321	-	523,679,321
Restricted	-	6,358,237	6,358,237
Unrestricted	70,960,695	-	70,960,695
Total net assets	<u>594,640,016</u>	<u>6,358,237</u>	<u>600,998,253</u>
Total liabilities and net assets	<u>\$ 1,017,312,716</u>	<u>\$ 8,800,584</u>	<u>\$ 1,026,113,300</u>

Exhibit E-2
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN NET ASSETS
For the Year Ended November 30, 2007

	Cook County Health Facilities Fund		
	Restricted Accounts		
	Operating Accounts	Restricted Purpose Accounts	Total
OPERATING REVENUES:			
Net patient service revenue (net of provision of \$335,059,236)	\$ 450,204,102	\$ -	\$ 450,204,102
Other revenue	6,019,102	23,403,325	29,422,427
Total operating revenues	<u>456,223,204</u>	<u>23,403,325</u>	<u>479,626,529</u>
OPERATING EXPENSES:			
Salaries and wages	463,685,854	11,430,849	475,116,703
Employee benefits	168,258,776	4,032,316	172,291,092
Supplies	117,667,189	(117,007)	117,550,182
Purchased services, rental and other	111,813,375	8,084,076	119,897,451
Depreciation	47,477,763	-	47,477,763
Utilities	15,876,947	-	15,876,947
Services contributed by other County offices	6,393,466	-	6,393,466
Total operating expenses	<u>931,173,370</u>	<u>23,430,234</u>	<u>954,603,604</u>
OPERATING (LOSS)	<u>(474,950,166)</u>	<u>(26,909)</u>	<u>(474,977,075)</u>
NONOPERATING REVENUES:			
Property taxes	140,118,621	-	140,118,621
Sales taxes	1,045,331	-	1,045,331
Cigarette taxes	134,262,845	-	134,262,845
Investment income	629,485	-	629,485
Retirement plan contribution	85,211,653	-	85,211,653
Services contributed by other County offices	6,393,466	-	6,393,466
Total nonoperating revenues	<u>367,661,401</u>	<u>-</u>	<u>367,661,401</u>
Net income (loss) before other revenue, expenses, gains, losses and transfers	(107,288,765)	(26,909)	(107,315,674)
GAIN ON DISPOSAL OF FIXED ASSETS	10,240	-	10,240
CONTRIBUTED CAPITAL	2,074,270	-	2,074,270
INCREASE (DECREASE) IN OPERATING NET ASSETS	(105,204,255)	(26,909)	(105,231,164)
NET ASSETS, November 30, 2006	<u>699,844,271</u>	<u>6,385,146</u>	<u>706,229,417</u>
NET ASSETS, November 30, 2007	<u>\$ 594,640,016</u>	<u>\$ 6,358,237</u>	<u>\$ 600,998,253</u>

Exhibit E-3
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
BALANCE SHEET OF OPERATING ACCOUNTS
November 30, 2007

ASSETS	Bureau of Health Services	John H. Stroger Jr. Hospital	Oak Forest Hospital
CURRENT ASSETS:			
Cash in banks	\$ -	\$ 450,359	\$ 92,573
Cash held by Cook County Treasurer	-	-	19,005,502
Working cash fund	-	112,147,154	-
Investments, at cost, which approximate market	-	190,484	-
Total cash and investments	<u>-</u>	<u>112,787,997</u>	<u>19,098,075</u>
Taxes receivable (net of allowance for loss) -			
Tax levy - current year	3,211,632	96,881,253	13,224,360
Tax levy - prior year	1,126,768	33,865,770	4,621,948
Total taxes receivable	<u>4,338,400</u>	<u>130,747,023</u>	<u>17,846,308</u>
Accounts receivable -			
Due from others -			
Patient accounts - net of allowances of \$1,866,867,845	-	101,218,907	10,474,150
Third-party settlements	-	-	447,246
Other receivables	-	2,937,654	12,339
Due from State of Illinois - sales taxes	3,903	117,725	16,069
Interaccount (payable) receivable	11,730,391	(34,913,546)	22,947,906
Total accounts receivable	<u>11,734,294</u>	<u>69,360,740</u>	<u>33,897,710</u>
Inventories at lower of cost (weighted average) or market	-	5,489,224	979,748
Total current assets	<u>16,072,694</u>	<u>318,384,984</u>	<u>71,821,841</u>
PROPERTY AND EQUIPMENT, at cost:			
Property and equipment, net	<u>8,795,850</u>	<u>462,669,450</u>	<u>26,138,325</u>
Total assets	<u>\$ 24,868,544</u>	<u>\$ 781,054,434</u>	<u>\$ 97,960,166</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES:			
Cash overdraft	\$ 31,513,822	\$ 227,983,651	\$ -
Accounts payable	2,739,595	54,216,412	7,192,397
Accrued salaries payable	138,346	17,701,622	3,459,639
Accrued vacation leave	75,014	16,213,013	4,642,513
Deferred revenue	-	14,271,176	5,048,368
Third-party settlements	-	991,045	-
Due to others	-	275,660	19,225
Total current liabilities	<u>34,466,777</u>	<u>331,652,579</u>	<u>20,362,142</u>
PROPERTY TAX OBJECTIONS	<u>261,816</u>	<u>7,913,439</u>	<u>1,080,285</u>
Total liabilities	<u>34,728,593</u>	<u>339,566,018</u>	<u>21,442,427</u>
NET ASSETS:			
Invested in capital assets, net of related debt	8,795,850	462,669,450	26,138,325
Unrestricted	<u>(18,655,899)</u>	<u>(21,181,034)</u>	<u>50,379,414</u>
Total net assets	<u>(9,860,049)</u>	<u>441,488,416</u>	<u>76,517,739</u>
Total liabilities and net assets	<u>\$ 24,868,544</u>	<u>\$ 781,054,434</u>	<u>\$ 97,960,166</u>

Provident Hospital	Department of Public Health	Total
\$ 472,252	\$ 4,867	\$ 1,020,051
17,902,617	8,190,969	45,099,088
-	-	112,147,154
-	-	190,484
<u>18,374,869</u>	<u>8,195,836</u>	<u>158,456,777</u>
17,002,752	14,068,128	144,388,125
5,939,825	4,921,022	50,475,333
<u>22,942,577</u>	<u>18,989,150</u>	<u>194,863,458</u>
17,542,043	-	129,235,100
-	-	447,246
30,333	635	2,980,961
20,661	17,095	175,453
(45,209)	280,458	-
<u>17,547,828</u>	<u>298,188</u>	<u>132,838,760</u>
1,005,428	-	7,474,400
<u>59,870,702</u>	<u>27,483,174</u>	<u>493,633,395</u>
25,991,337	84,359	523,679,321
<u>\$ 85,862,039</u>	<u>\$ 27,567,533</u>	<u>\$ 1,017,312,716</u>

ASSETS

CURRENT ASSETS:

Cash in banks
Cash held by Cook County Treasurer
Working cash fund
Investments, at cost, which approximate market
Total cash and investments
Taxes receivable (net of allowance for loss) -
Tax levy - current year
Tax levy - prior year
Total taxes receivable
Accounts receivable -
Due from others -
Patient accounts - net of allowances of \$1,866,867,845
Third-party settlements
Other receivables
Due from State of Illinois - sales taxes
Interaccount (payable) receivable
Total accounts receivable
Inventories at lower of cost (weighted average) or market
Total current assets

PROPERTY AND EQUIPMENT, at cost:

Property and equipment, net
Total assets

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Cash overdraft
Accounts payable
Accrued salaries payable
Accrued vacation leave
Deferred revenue
Third-party settlements
Due to others
Total current liabilities

PROPERTY TAX OBJECTIONS

Total liabilities

NET ASSETS:

Invested in capital assets, net of related debt
Unrestricted
Total net assets
Total liabilities and net assets



Exhibit E-4
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
BALANCE SHEET OF RESTRICTED PURPOSE ACCOUNTS
November 30, 2007

ASSETS	John H. Stroger Jr. Hospital	Oak Forest Hospital	Department of Public Health	Total
CURRENT ASSETS:				
Cash in banks	\$ -	\$ 81,851	\$ -	\$ 81,851
Cash held by Cook County Treasurer	1,750,799	-	6,419,664	8,170,463
Total cash and investments	<u>1,750,799</u>	<u>81,851</u>	<u>6,419,664</u>	<u>8,252,314</u>
Accounts receivable -				
Other receivables	267,991	-	280,279	548,270
Total accounts receivable	<u>267,991</u>	<u>-</u>	<u>280,279</u>	<u>548,270</u>
Total assets	<u>\$ 2,018,790</u>	<u>\$ 81,851</u>	<u>\$ 6,699,943</u>	<u>\$ 8,800,584</u>
LIABILITIES AND FUND EQUITY				
CURRENT LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ 320,841	\$ 320,841
Accrued salaries payable	56,195	-	171,519	227,714
Deferred revenue	-	-	1,823,842	1,823,842
Trust funds	-	69,950	-	69,950
Total current liabilities	<u>56,195</u>	<u>69,950</u>	<u>2,316,202</u>	<u>2,442,347</u>
NET ASSETS:				
Restricted	1,962,595	11,901	4,383,741	6,358,237
Total net assets	<u>1,962,595</u>	<u>11,901</u>	<u>4,383,741</u>	<u>6,358,237</u>
Total liabilities and fund equity	<u>\$ 2,018,790</u>	<u>\$ 81,851</u>	<u>\$ 6,699,943</u>	<u>\$ 8,800,584</u>

Exhibit E-5
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN NET ASSETS
OF OPERATING ACCOUNTS
For the Year Ended November 30, 2007

	Bureau of Health Services	John H. Stroger Jr. Hospital	Oak Forest Hospital
OPERATING REVENUES:			
Net patient service revenue (net of provision of \$335,059,236)	\$ -	\$ 322,746,553	\$ 75,029,785
Miscellaneous	-	3,366,792	162,065
Total operating revenues	<u>-</u>	<u>326,113,345</u>	<u>75,191,850</u>
OPERATING EXPENSES:			
Salaries and wages	2,473,482	322,404,144	72,304,523
Employee benefits	856,767	116,222,283	29,187,999
Supplies	20,065	83,792,154	24,603,043
Purchased services, rental and other	12,455,440	63,373,899	9,586,470
Depreciation	8,901,218	32,439,773	3,715,497
Utilities	-	10,975,433	2,975,589
Services contributed by other County offices	-	3,019,568	595,851
Total operating expenses	<u>24,706,972</u>	<u>632,227,254</u>	<u>142,968,972</u>
OPERATING (LOSS)	<u>(24,706,972)</u>	<u>(306,113,909)</u>	<u>(67,777,122)</u>
NONOPERATING REVENUES:			
Property taxes	3,111,172	94,041,836	12,837,929
Sales taxes	23,251	701,394	95,741
Cigarette taxes	2,986,415	90,087,413	12,296,996
Investment income	14,536	431,700	95,835
Retirement plan contribution	499,239	61,130,709	12,393,373
Services contributed by other County offices	-	3,019,568	595,851
Total nonoperating revenues	<u>6,634,613</u>	<u>249,412,620</u>	<u>38,315,725</u>
Net income (loss) before other revenue, expenses, gains, losses and transfers	(18,072,359)	(56,701,289)	(29,461,397)
GAIN ON DISPOSAL OF FIXED ASSETS	-	10,240	-
CONTRIBUTED CAPITAL	2,981,342	(4,506,954)	2,036,415
INCREASE (DECREASE) IN OPERATING NET ASSETS	(15,091,017)	(61,198,003)	(27,424,982)
NET ASSETS, November 30, 2006	<u>5,230,968</u>	<u>502,686,419</u>	<u>103,942,721</u>
NET ASSETS, November 30, 2007	<u>\$ (9,860,049)</u>	<u>\$ 441,488,416</u>	<u>\$ 76,517,739</u>

Provident Hospital	Department Of Public Health	Total	
\$ 52,401,529	\$ 26,235	\$ 450,204,102	OPERATING REVENUES:
233,889	2,256,356	6,019,102	Net patient service revenue (net of provision of \$335,059,236)
<u>52,635,418</u>	<u>2,282,591</u>	<u>456,223,204</u>	Miscellaneous
			Total operating revenues
			OPERATING EXPENSES:
56,680,259	9,823,446	463,685,854	Salaries and wages
19,091,863	2,899,864	168,258,776	Employee benefits
8,194,321	1,057,606	117,667,189	Supplies
20,859,593	5,537,973	111,813,375	Purchased services, rental and other
2,404,793	16,482	47,477,763	Depreciation
1,853,052	72,873	15,876,947	Utilities
2,778,047	-	6,393,466	Services contributed by other County offices
<u>111,861,928</u>	<u>19,408,244</u>	<u>931,173,370</u>	Total operating expenses
<u>(59,226,510)</u>	<u>(17,125,653)</u>	<u>(474,950,166)</u>	OPERATING (LOSS)
			NONOPERATING REVENUES:
16,477,072	13,650,612	140,118,621	Property taxes
123,095	101,850	1,045,331	Sales taxes
15,810,427	13,081,594	134,262,845	Cigarette taxes
86,751	663	629,485	Investment income
10,277,026	911,306	85,211,653	Retirement plan contribution
2,778,047	-	6,393,466	Services contributed by other County offices
<u>45,552,418</u>	<u>27,746,025</u>	<u>367,661,401</u>	Total nonoperating revenues
(13,674,092)	10,620,372	(107,288,765)	Net income (loss) before other revenue, expenses, gains, losses and transfers
-	-	10,240	GAIN ON DISPOSAL OF FIXED ASSETS
1,563,467	-	2,074,270	CONTRIBUTED CAPITAL
(12,110,625)	10,620,372	(105,204,255)	INCREASE (DECREASE) IN OPERATING NET ASSETS
<u>74,245,105</u>	<u>13,739,058</u>	<u>699,844,271</u>	NET ASSETS, November 30, 2006
<u>\$ 62,134,480</u>	<u>\$ 24,359,430</u>	<u>\$ 594,640,016</u>	NET ASSETS, November 30, 2007

Exhibit E-6
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN RESTRICTED NET ASSETS
OF RESTRICTED PURPOSE ACCOUNTS
For the Year Ended November 30, 2007

	<u>John Stroger Hospital</u>	<u>Oak Forest Hospital</u>	<u>Department Of Public Health</u>	<u>Total</u>
OPERATING REVENUE				
Other revenue	\$ 1,930,520	\$ 27,531	\$ 21,445,274	\$ 23,403,325
Total revenue	<u>1,930,520</u>	<u>27,531</u>	<u>21,445,274</u>	<u>23,403,325</u>
OPERATING EXPENSES				
Salaries and wages	1,231,504	-	10,199,345	11,430,849
Employee benefits	318,458	-	3,713,858	4,032,316
Supplies	37,720	-	(154,727)	(117,007)
Purchased services, rental and other	91,317	24,919	7,967,840	8,084,076
Total expenses	<u>1,678,999</u>	<u>24,919</u>	<u>21,726,316</u>	<u>23,430,234</u>
OPERATING GAIN/LOSS	<u>251,521</u>	<u>2,612</u>	<u>(281,042)</u>	<u>(26,909)</u>
Increase (decrease) in net assets	251,521	2,612	(281,042)	(26,909)
RESTRICTED NET ASSETS, November 30, 2006	<u>1,711,074</u>	<u>9,289</u>	<u>4,664,783</u>	<u>6,385,146</u>
RESTRICTED NET ASSETS, November 30, 2007	<u>\$ 1,962,595</u>	<u>\$ 11,901</u>	<u>\$ 4,383,741</u>	<u>\$ 6,358,237</u>

Exhibit E-7
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF CASH FLOWS
For the Year Ended November 30, 2007

	Cook County Health Facilities Fund		
	Restricted Accounts		
	Operating Account	Restricted Purpose Account	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from third party payors and patients	\$ 460,514,721	\$ -	\$ 460,514,721
Payments to employees	(563,507,474)	(15,881,074)	(579,388,548)
Payments to suppliers	(168,654,760)	(8,044,445)	(176,699,205)
Other receipts	3,120,222	24,822,887	27,943,109
Net cash provided by (used in) operating activities	<u>(268,527,291)</u>	<u>897,368</u>	<u>(267,629,923)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Borrowings from Working Cash Fund	132,000,000	-	132,000,000
Repayment of borrowings from Working Cash Fund	(132,000,000)	-	(132,000,000)
Real and personal property taxes received, net	98,945,844	-	98,945,844
Sales tax received	1,043,051	-	1,043,051
Cigarette taxes received	134,262,845	-	134,262,845
Transfers	(212,639)	-	(212,639)
Net cash provided by (used in) noncapital financing activities	<u>234,039,101</u>	<u>-</u>	<u>234,039,101</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	629,487	-	629,487
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(33,858,703)	897,368	(32,961,335)
CASH AND CASH EQUIVALENTS, November 30, 2006	192,315,480	7,354,946	199,670,426
CASH AND CASH EQUIVALENTS, November 30, 2007	\$ 158,456,777	\$ 8,252,314	\$ 166,709,091
NON-CASH TRANSACTIONS:			
Retirement plan contribution	\$ 85,211,653	\$ -	\$ 85,211,653
Services contributed by other County offices	6,393,466	-	6,393,466
Contributed capital assets	2,074,270	-	2,074,270
Donated vaccines	284,595	-	284,595
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES			
Loss from operations	\$ (474,950,166)	\$ (26,909)	\$ (474,977,075)
Adjustments to reconcile loss from operations to net cash used in operating activities:			
Depreciation	47,477,763	-	47,477,763
Provision for bad debts	335,059,236	-	335,059,236
Retirement plan contribution	85,211,653	-	85,211,653
Services contributed by other County offices	6,393,466	-	6,393,466
Change in assets and liabilities:			
Patient accounts receivable	(313,172,117)	-	(313,172,117)
Third-party settlements	(203,203)	-	(203,203)
Other receivables	(2,898,880)	1,267,622	(1,631,258)
Inventories	1,015,917	-	1,015,917
Accounts Payable	4,690,152	1,955	4,692,107
Accrued salaries	(2,465,533)	(417,909)	(2,883,442)
Accrued vacation	(14,308,964)	-	(14,308,964)
Trust funds	-	(79,331)	(79,331)
Deferred revenue	(11,373,297)	151,940	(11,221,357)
Reserve for tax objection	1,850,733	-	1,850,733
Due to Cook County Treasurer	69,145,949	-	69,145,949
Net cash used in operating activities	<u>\$ (268,527,291)</u>	<u>\$ 897,368</u>	<u>\$ (267,629,923)</u>

Exhibit E-8
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF CASH FLOWS OF OPERATING ACCOUNTS
For the Year Ended November 30, 2007

	Bureau of Health Services	John H. Stroger Jr. Hospital	Oak Forest Hospital
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from third party payors and patients	\$ -	\$ 321,651,664	\$ 79,141,647
Payments to employees	(2,846,184)	(392,097,401)	(91,100,958)
Payments to suppliers	(2,375,468)	(86,535,140)	(43,498,251)
Other receipts	-	445,159	160,798
Net cash used in operating activities	<u>(5,221,652)</u>	<u>(156,535,718)</u>	<u>(55,296,764)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Borrowings from Working Cash Fund	500,000	102,000,000	10,000,000
Repayment of borrowings from Working Cash Fund	(500,000)	(102,000,000)	(10,000,000)
Real and personal property taxes received, net	2,197,501	66,409,465	9,065,725
Sales taxes received	23,200	699,864	95,533
Cigarette taxes received	2,986,415	90,087,413	12,296,996
Transfers	-	(217,840)	5,967
Net cash provided by noncapital financing activities	<u>5,207,116</u>	<u>156,978,902</u>	<u>21,464,221</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	<u>14,536</u>	<u>431,702</u>	<u>95,835</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	874,886	(33,736,708)
CASH AND CASH EQUIVALENTS, November 30, 2006	-	111,913,111	52,834,783
CASH AND CASH EQUIVALENTS, November 30, 2007	<u>\$ -</u>	<u>\$ 112,787,997</u>	<u>\$ 19,098,075</u>
NON-CASH TRANSACTIONS:			
Retirement plan contribution	\$ 499,239	\$ 61,130,709	\$ 12,393,373
Services contributed by other County offices	-	3,019,568	595,851
Contributed capital assets	2,981,342	(4,506,954)	2,036,415
Donated vaccines	-	-	-
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES			
Loss from operations	\$ (24,706,972)	\$ (306,113,909)	\$ (67,777,122)
Adjustments to reconcile loss from operations to net cash cash used in operating activities:			
Depreciation	8,901,218	32,439,773	3,715,497
Provision for bad debts	-	267,140,574	26,483,979
Retirement plan contribution	499,239	61,130,709	12,393,373
Services contributed by other County offices	-	3,019,568	595,851
Change in assets and liabilities:			
Patient accounts receivable	-	(260,578,188)	(19,383,403)
Third-party settlements	-	(380,070)	(309,046)
Accrued revenue under interagency agreement	-	-	-
Other receivables	-	(2,921,633)	(1,267)
Interfund receivables	-	6,921,819	(6,531,183)
Inventories	-	204,141	40,354
Accounts Payable	380,613	3,770,935	(11,848)
Accrued salaries	53,634	(1,221,743)	(930,293)
Accrued vacation	(68,808)	(13,379,940)	(1,071,516)
Deferred revenue	-	(7,277,205)	(2,679,668)
Reserve for tax objection	41,087	1,241,839	169,528
Due to others	-	-	-
Due to Cook County Treasurer	9,678,337	59,467,612	-
Net cash used in operating activities	<u>\$ (5,221,652)</u>	<u>\$ (156,535,718)</u>	<u>\$ (55,296,764)</u>

Provident Hospital	Department of Public Health	Total
\$ 59,695,175	\$ 26,235	\$ 460,514,721
(65,445,316)	(12,017,615)	(563,507,474)
(29,674,899)	(6,571,002)	(168,654,760)
258,544	2,255,721	3,120,222
<u>(35,166,496)</u>	<u>(16,306,661)</u>	<u>(268,527,291)</u>
15,000,000	4,500,000	132,000,000
(15,000,000)	(4,500,000)	(132,000,000)
11,625,791	9,647,362	98,945,844
122,826	101,628	1,043,051
15,810,427	13,081,594	134,262,845
(766)	-	(212,639)
<u>27,558,278</u>	<u>22,830,584</u>	<u>234,039,101</u>
86,751	663	629,487
(7,521,467)	6,524,586	(33,858,703)
<u>25,896,336</u>	<u>1,671,250</u>	<u>192,315,480</u>
<u>\$ 18,374,869</u>	<u>\$ 8,195,836</u>	<u>\$ 158,456,777</u>
\$ 10,277,026	\$ 911,306	\$ 85,211,653
2,778,047	-	6,393,466
1,563,467	-	2,074,270
-	284,595	284,595
\$ (59,226,510)	\$ (17,125,653)	\$ (474,950,166)
2,404,793	16,482	47,477,763
41,434,683	-	335,059,236
10,277,026	911,306	85,211,653
2,778,047	-	6,393,466
(33,210,526)	-	(313,172,117)
485,913	-	(203,203)
-	-	-
24,655	(635)	(2,898,880)
(390,636)	-	-
771,422	-	1,015,917
633,264	(82,812)	4,690,152
12,822	(379,953)	(2,465,533)
36,958	174,342	(14,308,964)
(1,416,424)	-	(11,373,297)
218,017	180,262	1,850,733
-	-	-
-	-	69,145,949
<u>(35,166,496)</u>	<u>(16,306,661)</u>	<u>(268,527,291)</u>

CASH FLOWS FROM OPERATING ACTIVITIES:

Receipts from third party payors and patients
 Payments to employees
 Payments to suppliers
 Other receipts
 Net cash used in operating activities

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

Borrowings from Working Cash Fund
 Repayment of borrowings from Working Cash Fund
 Real and personal property taxes received, net
 Sales taxes received
 Cigarette taxes received
 Transfers
 Net cash provided by noncapital financing activities

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest received

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS, November 30, 2006

CASH AND CASH EQUIVALENTS, November 30, 2006

NON-CASH TRANSACTIONS:

Retirement plan contribution
 Services contributed by other County offices
 Contributed capital assets
 Donated vaccines

RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES

Loss from operations
 Adjustments to reconcile loss from operations to net cash cash used in operating activities:
 Depreciation
 Provision for bad debts
 Retirement plan contribution
 Services contributed by other County offices
 Change in assets and liabilities:
 Patient accounts receivable
 Third-party settlements
 Accrued revenue under interagency agreement
 Other receivables
 Interfund receivables
 Inventories
 Accounts Payable
 Accrued salaries
 Accrued vacation
 Deferred revenue
 Reserve for tax objection
 Due to others
 Due to Cook County Treasurer
 Net cash used in operating activities

Exhibit E-9
COOK COUNTY, ILLINOIS
PROPRIETARY FUND TYPE - ENTERPRISE FUND
SCHEDULE OF CASH FLOWS OF RESTRICTED PURPOSE ACCOUNTS
For the Year Ended November 30, 2007

	John H. Stroger Jr. Hospital	Oak Forest Hospital	Department of Public Health	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Payments to employees	\$ (1,558,248)	\$ -	\$ (14,322,826)	\$ (15,881,074)
Payments to suppliers	(145,157)	(104,250)	(7,795,038)	(8,044,445)
Other receipts	2,155,394	27,962	22,639,531	24,822,887
Net cash used in operating activities	<u>451,989</u>	<u>(76,288)</u>	<u>521,667</u>	<u>897,368</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	451,989	(76,288)	521,667	897,368
CASH AND CASH EQUIVALENTS, November 30, 2006	<u>1,298,810</u>	<u>158,139</u>	<u>5,897,997</u>	<u>7,354,946</u>
CASH AND CASH EQUIVALENTS, November 30, 2007	<u>\$ 1,750,799</u>	<u>\$ 81,851</u>	<u>\$ 6,419,664</u>	<u>\$ 8,252,314</u>
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES				
Loss from operations	\$ 251,521	\$ 2,612	\$ (281,042)	\$ (26,909)
Change in assets and liabilities:				
Other receivables	224,874	431	1,042,317	1,267,622
Accounts Payable	(16,120)	-	18,075	1,955
Accrued salaries	(8,286)	-	(409,623)	(417,909)
Deferred revenue	-	-	151,940	151,940
Trust funds	-	(79,331)	-	(79,331)
Net cash used in operating activities	<u>\$ 451,989</u>	<u>\$ (76,288)</u>	<u>\$ 521,667</u>	<u>\$ 897,368</u>



Agency Funds

COOK COUNTY, ILLINOIS

AGENCY FUNDS

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

**Exhibit F-1
 COOK COUNTY, ILLINOIS
 AGENCY FUNDS
 COMBINING BALANCE SHEET
 November 30, 2007**

ASSETS	County Treasurer	Clerk of the Circuit Court	County Sheriff	State's Attorney
Cash and investments	\$ 1,698,668,712	\$ 164,164,535	\$ 7,158,929	\$ 2,771,821
Accounts receivable -				
Due from others	-	3,512,529	23,732	33,055
Due from other funds	18,469,148	-	-	-
Total assets	<u>\$ 1,717,137,860</u>	<u>\$ 167,677,064</u>	<u>\$ 7,182,661</u>	<u>\$ 2,804,876</u>
LIABILITIES				
Due to other governments	\$ 1,622,900,000	\$ 8,435,972	\$ -	\$ -
Due to others	94,237,860	159,241,092	7,182,661	2,804,876
Total liabilities	<u>\$ 1,717,137,860</u>	<u>\$ 167,677,064</u>	<u>\$ 7,182,661</u>	<u>\$ 2,804,876</u>

<u>Public Guardian</u>	<u>Public Administrator</u>	<u>Other Departments</u>	<u>Total</u>	<u>ASSETS</u>
\$ 54,885,726	\$ 32,674,625	\$ 27,720,513	\$ 1,988,044,861	Cash and investments
127,795	1,435	1,309,520	5,008,066	Accounts receivable -
-	-	-	18,469,148	Due from others
<u>\$ 55,013,521</u>	<u>\$ 32,676,060</u>	<u>\$ 29,030,033</u>	<u>\$ 2,011,522,075</u>	Due from other funds
				Total assets
				 <u>LIABILITIES</u>
\$ -	\$ -	\$ -	\$ 1,631,335,972	Due to other governments
55,013,521	32,676,060	29,030,033	380,186,103	Due to others
<u>\$ 55,013,521</u>	<u>\$ 32,676,060</u>	<u>\$ 29,030,033</u>	<u>\$ 2,011,522,075</u>	Total liabilities





Statistical Section

**COOK COUNTY, ILLINOIS
STATISTICAL SECTION
For the Year Ended November 30, 2007**

The information in this section is not covered by the Independent Auditors' Report, but is presented as supplemental data for the benefit of the readers of the comprehensive annual financial report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to better understand and assess the County's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	174 - 180
Revenue Capacity These schedules present information to help the reader assess the County's most significant local revenue source, the property tax.	181 - 184
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	185 - 186
Demographic and Economic Information The schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities take place.	187
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	188 - 194

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

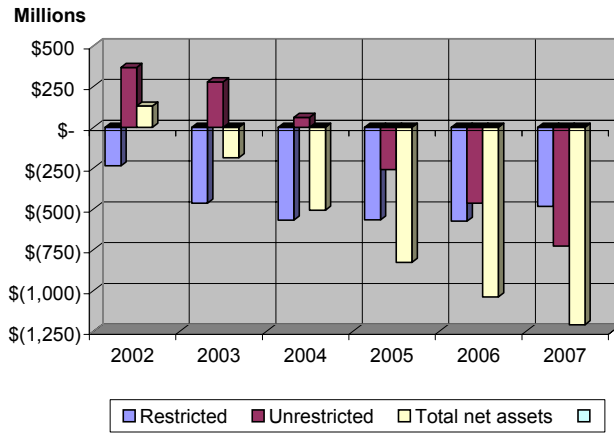
Schedule S-1
COOK COUNTY, ILLINOIS
NET ASSETS BY COMPONENT ⁽¹⁾
LAST SIX YEARS (accrual basis of accounting)⁽²⁾

	(as restated) 2002	(as restated) 2003	2004	2005	2006	2007
Governmental activities						
Invested in capital assets, net of related debt	\$ (646,014,864)	\$ (771,373,603)	\$ (926,983,380)	\$ (925,650,231)	\$ (943,528,741)	\$ (845,703,091)
Restricted for:						
Debt Service	272,874,861	306,517,806	358,470,341	358,299,318	368,202,656	361,921,864
Other restricted funds for specific purposes	137,252,924	-	-	-	-	-
Unrestricted (deficit)	366,872,291	279,851,316	61,193,697	(259,221,123)	(464,013,561)	(726,405,006)
Subtotal governmental activities net assets (deficit)	<u>130,985,212</u>	<u>(185,004,481)</u>	<u>(507,319,342)</u>	<u>(826,572,036)</u>	<u>(1,039,339,646)</u>	<u>(1,210,186,233)</u>
Business-type activities						
Invested in capital assets, net of related debt	694,406,146	688,114,823	641,994,438	600,769,876	569,072,573	523,679,321
Restricted for:						
Other restricted funds for specific purposes	5,274,739	5,954,974	5,693,763	5,710,119	6,385,146	6,358,237
Unrestricted (deficit)	388,704,893	392,829,774	298,664,444	255,312,175	130,771,697	70,960,695
Subtotal governmental activities net assets	<u>1,088,385,778</u>	<u>1,086,899,571</u>	<u>946,352,645</u>	<u>861,792,170</u>	<u>706,229,416</u>	<u>600,998,253</u>
Primary government						
Invested in capital assets, net of related debt	48,391,282	(83,258,780)	(284,988,942)	(324,880,355)	(374,456,168)	(322,023,770)
Restricted for:						
Debt Service	272,874,861	306,517,806	358,470,341	358,299,318	368,202,656	361,921,864
Other restricted funds for specific purposes	142,527,663	5,954,974	5,693,763	5,710,119	6,385,146	6,358,237
Unrestricted (deficit)	755,577,184	672,681,090	359,858,141	(3,908,948)	(333,241,864)	(655,444,311)
Total primary government net assets	<u>\$ 1,219,370,990</u>	<u>\$ 901,895,090</u>	<u>\$ 439,033,303</u>	<u>\$ 35,220,134</u>	<u>\$ (333,110,230)</u>	<u>\$ (609,187,980)</u>

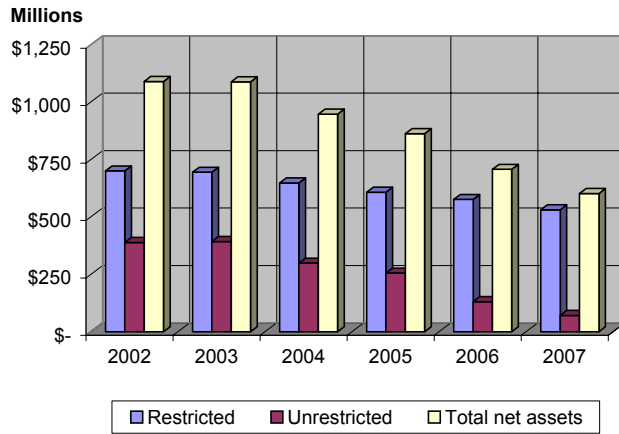
Notes:

- (1) Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when (1) an external party, such as the state or federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County, such as bond covenants.
- (2) Trend data is available for only the prior six fiscal years to 2002, the year GASB Statement 34 was implemented.

**Governmental Activities
Net Assets (accrual basis)
2002 - 2007**



**Business-type activities
Net Assets (accrual basis)
2002 - 2007**



**Primary government
Net Assets (accrual basis)
2002 - 2007**



Schedule S-2
COOK COUNTY, ILLINOIS
CHANGES IN NET ASSETS
LAST SIX YEARS (accrual basis of accounting)⁽²⁾

	(as restated) 2002	(as restated) 2003	2004	2005	2006	2007
Expenses						
Governmental activities:						
Government Management and Supporting Services	\$ 284,450,021	\$ 223,381,125	\$ 301,285,150	\$ 367,283,903	\$ 254,629,071	\$ 164,474,839
Corrections	453,517,946	479,544,919	530,849,310	465,027,168	457,589,225	458,517,844
Courts	704,840,955	805,481,230	849,571,990	916,542,746	913,100,073	923,444,528
Control of Environment	50,292,707	43,929,244	45,111,422	44,793,143	49,809,079	76,853,094
Assessment and Collection of Taxes	59,336,498	67,363,538	71,128,560	73,357,537	62,305,285	66,222,895
Election	41,299,876	25,333,317	43,173,989	25,127,156	45,344,084	28,583,488
Economic and Human Development	34,556,113	47,135,518	46,070,916	47,149,719	45,099,687	40,397,863
Transportation	59,172,233	75,840,345	70,822,625	69,950,028	82,559,027	97,143,696
Claims Expense, net of actuarial adjustments ⁽³⁾	-	-	-	-	111,782,503	124,962,985
Interest and other charges	127,089,106	124,670,227	126,601,148	152,188,039	149,135,775	145,586,490
Total governmental activities expenses	<u>1,814,555,455</u>	<u>1,892,679,463</u>	<u>2,084,615,110</u>	<u>2,161,419,439</u>	<u>2,171,353,809</u>	<u>2,126,187,722</u>
Business-type activities:						
Health Facilities	869,467,512	929,899,114	1,007,887,320	1,019,153,253	1,031,314,715	954,603,604
Total business-type activities	<u>869,467,512</u>	<u>929,899,114</u>	<u>1,007,887,320</u>	<u>1,019,153,253</u>	<u>1,031,314,715</u>	<u>954,603,604</u>
Total primary government expenses	<u>\$ 2,684,022,967</u>	<u>\$ 2,822,578,577</u>	<u>\$ 3,092,502,430</u>	<u>\$ 3,180,572,692</u>	<u>\$ 3,202,668,524</u>	<u>\$ 3,080,791,326</u>
Program Revenues						
Governmental activities:						
Charges for services	\$ 244,492,898	\$ 268,949,818	\$ 279,460,163	\$ 282,304,457	\$ 311,199,274	\$ 323,053,985
Operating grants and contributions	192,403,369	116,947,192	135,235,477	123,563,334	153,886,900	179,117,911
Capital grants and contributions	8,531,769	5,837,494	7,580,639	20,845,248	27,455,527	24,171,778
Total governmental activities program revenues	<u>445,428,036</u>	<u>391,734,504</u>	<u>422,276,279</u>	<u>426,713,039</u>	<u>492,541,701</u>	<u>526,343,674</u>
Business-type activities						
Charges for services	432,382,261	600,865,870	556,236,502	615,904,950	501,462,642	450,204,102
Operating grants and contributions	21,993,166	28,255,378	29,399,370	29,253,793	30,981,042	29,422,427
Total business-type activities program revenues	<u>454,375,427</u>	<u>629,121,248</u>	<u>585,635,872</u>	<u>645,158,743</u>	<u>532,443,684</u>	<u>479,626,529</u>
Total primary government program revenues	<u>\$ 899,803,463</u>	<u>\$ 1,020,855,752</u>	<u>\$ 1,007,912,151</u>	<u>\$ 1,071,871,782</u>	<u>\$ 1,024,985,385</u>	<u>\$ 1,005,970,203</u>
	(as restated) 2002	(as restated) 2003	2004	2005	2006	2007
Net (expense) / revenue: ⁽¹⁾						
Governmental activities	\$ (1,369,127,419)	\$ (1,500,944,959)	\$ (1,662,338,831)	\$ (1,734,706,400)	\$ (1,678,812,108)	\$ (1,599,844,048)
Business-type activities	(415,092,085)	(300,777,866)	(422,251,448)	(373,994,510)	(498,871,031)	(474,977,075)
Total primary government net expenses	<u>(1,784,219,504)</u>	<u>(1,801,722,825)</u>	<u>(2,084,590,279)</u>	<u>(2,108,700,910)</u>	<u>(2,177,683,139)</u>	<u>(2,074,821,123)</u>

General Revenues and Other Changes in Net Assets

Governmental activities:

Property taxes	\$ 578,254,840	\$ 586,018,481	\$ 600,701,472	\$ 612,393,516	\$ 614,920,225	\$ 612,082,864
Nonproperty taxes	649,853,225	671,379,624	776,940,587	822,683,218	848,129,365	815,190,203
Miscellaneous revenue	21,209,964	33,734,319	33,543,425	37,742,935	27,863,829	32,367,852
Investment income	21,300,210	9,507,916	12,538,413	29,778,585	53,493,855	48,870,092
Proceeds from insurance / legal settlement	44,578,557	4,000,000	10,284,673	1,261,560	17,750,000	16,957,001
Gain / (Loss) on sale of capital assets, net	(1,560,020)	(2,245,601)	(50,641)	(5,170,374)	105,279	(2,791,162)
Transfers	(64,400,920)	(74,291,264)	(72,887,518)	(71,702,696)	(77,136,177)	(91,605,119)
Contributed capital	(160,554,564)	(42,127,171)	(21,046,441)	(11,533,038)	(19,081,878)	(2,074,270)
Subtotal governmental activities	<u>1,088,681,292</u>	<u>1,185,976,304</u>	<u>1,340,023,970</u>	<u>1,415,453,706</u>	<u>1,466,044,498</u>	<u>1,428,997,461</u>

Business-type activities:

Property taxes	155,766,738	152,225,416	143,614,849	145,782,528	146,545,358	140,118,621
Nonproperty taxes	69,753,658	36,510,006	43,222,448	58,197,807	98,181,756	135,308,176
Investment income	2,612,064	680,024	905,441	2,217,966	2,589,240	629,485
Gain / (Loss) on sale of capital assets, net	-	-	(3,509,205)	-	(226,132)	10,240
Restricted gifts, grants, and bequests	22,257,925	-	-	-	-	-
Transfers	71,139,190	67,749,043	76,424,548	71,702,696	77,136,177	91,605,119
Contributed capital	160,554,564	42,127,171	21,046,441	11,533,038	19,081,878	2,074,270
Subtotal business-type activities	<u>482,084,139</u>	<u>299,291,660</u>	<u>281,704,522</u>	<u>289,434,035</u>	<u>343,308,277</u>	<u>369,745,911</u>

Total primary government	<u>\$ 1,570,765,431</u>	<u>\$ 1,485,267,964</u>	<u>\$ 1,621,728,492</u>	<u>\$ 1,704,887,741</u>	<u>\$ 1,809,352,775</u>	<u>\$ 1,798,743,372</u>
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Changes in Net Assets

Government activities	(280,446,127)	(314,968,655)	(322,314,861)	(319,252,694)	(212,767,610)	(170,846,587)
Business-type activities	66,992,054	(1,486,206)	(140,546,926)	(84,560,475)	(155,562,754)	(105,231,164)
Total primary government	<u>\$ (213,454,073)</u>	<u>\$ (316,454,861)</u>	<u>\$ (462,861,787)</u>	<u>\$ (403,813,169)</u>	<u>\$ (368,330,364)</u>	<u>\$ (276,077,751)</u>

Note:

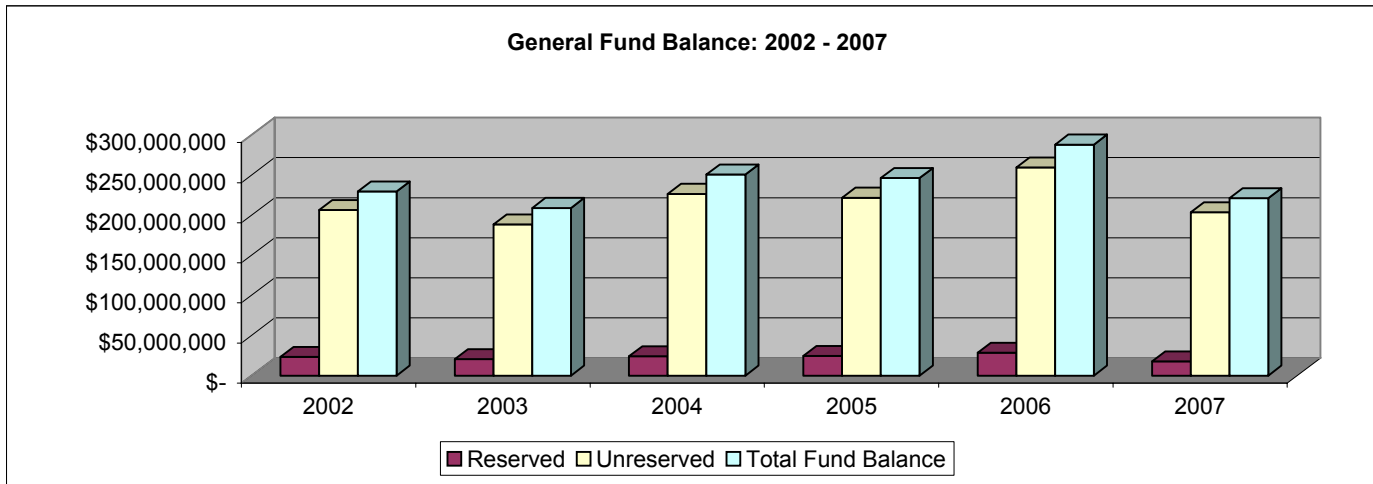
- (1) Net (expense) / revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fee and program-specific grants versus its reliance upon funding from taxes and other general revenues. Numbers in parentheses indicate that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses mean that program revenues were more than sufficient to cover expenses.
- (2) Accrual-basis financial information for the County government as a whole is only available to 2002, the year GASB Statement 34 was implemented.
- (3) For fiscal years 2002 - 2005, Claims Expense was included in the Government Management and Supporting Services amount since it these expenses were rolled up as an Internal Service Fund. Beginning fiscal year, 2006, Claims Expense is in the General Fund and thus in a separate line item.

**Schedule S-3
COOK COUNTY, ILLINOIS
FUND BALANCES, GOVERNMENTAL FUNDS
LAST SIX YEARS (modified accrual basis of accounting)⁽¹⁾**

	<u>2002⁽³⁾</u>	<u>2003⁽³⁾</u>	<u>2004</u>	<u>2005</u>	<u>2006⁽²⁾</u>	<u>2007⁽²⁾</u>
General Fund						
Reserved for:						
Encumbrances	\$ 23,284,777	\$ 20,465,356	\$ 24,165,841	\$ 24,496,026	\$ 28,526,800	\$ 17,647,110
Unreserved	206,477,041	188,564,680	226,636,823	221,838,393	259,516,065	203,554,454
Subtotal General Fund	<u>\$ 229,761,818</u>	<u>\$ 209,030,036</u>	<u>\$ 250,802,664</u>	<u>\$ 246,334,419</u>	<u>\$ 288,042,865</u>	<u>\$ 221,201,564</u>
All Other Governmental Funds						
Reserved for:						
Encumbrances	\$ 190,536,455	\$ 211,125,613	\$ 298,671,177	\$ 302,490,110	\$ 268,208,139	\$ 201,620,837
Reserved for loans outstanding	27,799,335	32,519,662	37,160,981	37,000,010	43,896,206	43,438,998
Interfund loans	13,312,259	5,702,426	4,879,122	6,507,709	-	-
Unreserved, reported in:						
Special Revenue Fund	195,044,823	202,557,834	169,402,144	150,676,439	183,147,574	213,801,252
Capital Projects Fund	62,144,580	(68,362,838)	227,325,170	182,593,106	127,615,514	62,228,042
Debt Service Fund	193,515,120	157,834,828	185,849,262	155,741,709	167,899,157	149,458,818
Total all other governmental funds	<u>\$ 682,352,572</u>	<u>\$ 541,377,525</u>	<u>\$ 923,287,856</u>	<u>\$ 835,009,083</u>	<u>\$ 790,766,590</u>	<u>\$ 670,547,947</u>

Note:

- (1) Modified accrual-basis financial information for the County government as a whole is only available back to 2002, the year GASB Statement 34 was implemented and working capital accounts, trust funds, etc. were eliminated.
- (2) Prior to 2006 the Self-Insurance Account was not part of the General Fund of the County.
- (3) Restatement of these fiscal years relate to government-wide statements only and not at the Governmental Fund level.





**Schedule S-4
COOK COUNTY, ILLINOIS
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST SIX YEARS (modified accrual basis of accounting)⁽¹⁾**

	<u>2002⁽³⁾</u>	<u>2003⁽³⁾</u>	<u>2004</u>	<u>2005</u>	<u>2006⁽²⁾</u>	<u>2007⁽²⁾</u>
REVENUES						
Property taxes	\$ 554,417,242	\$ 580,482,632	\$ 574,765,136	\$ 618,676,455	\$ 619,346,349	\$ 596,674,944
Nonproperty taxes	649,853,225	671,379,624	776,819,444	822,430,244	848,129,365	815,190,203
Fees and licenses	233,874,936	266,067,609	276,196,185	279,501,785	307,897,125	320,379,424
Federal government	68,949,341	49,170,975	53,010,434	44,675,778	61,140,052	41,165,709
State of Illinois	59,863,990	55,753,763	65,522,171	74,134,373	112,931,598	110,646,636
Other governments	15,863,880	1,827,454	1,635,459	447,406	7,687,224	3,453,927
Investment income	19,443,855	8,399,362	11,423,956	25,638,244	52,288,994	47,427,420
Reimbursements from other governments	33,053,810	28,119,160	25,828,752	20,936,230	-	-
Charges to other funds	-	-	-	-	16,590,624	24,598,871
Contributions	-	-	-	-	-	19,754,293
Miscellaneous	32,707,479	36,751,319	35,237,754	39,861,969	32,370,839	36,485,085
Total revenues	<u>1,668,027,758</u>	<u>1,697,951,898</u>	<u>1,820,439,291</u>	<u>1,926,302,484</u>	<u>2,058,382,170</u>	<u>2,015,776,512</u>
EXPENDITURES						
Current:						
Government Management and Supporting Services	146,016,639	123,684,564	139,037,790	156,584,267	166,572,341	156,923,191
Corrections	404,610,088	412,172,648	429,372,494	399,923,590	409,868,712	415,631,402
Courts	669,594,415	683,778,558	713,410,812	807,757,332	831,596,778	845,813,509
Control of Environment	50,190,981	35,691,878	37,755,770	34,528,522	38,538,647	52,075,472
Assessment and Collection of Taxes	52,236,544	56,776,405	55,957,650	51,893,920	52,588,838	49,632,651
Election	40,974,791	24,174,080	41,300,528	23,918,293	42,861,531	26,402,412
Economic and Human Development	34,524,676	43,271,952	40,651,807	44,575,018	43,502,382	38,783,128
Transportation	108,410,601	110,151,500	118,711,857	92,294,447	127,272,096	127,184,750
Enterprise Fund	57,744,945	65,956,776	67,858,831	83,993,077	77,048,667	80,148,867
Claims Expense	-	-	-	-	79,041,110	81,489,783
Capital outlay	253,166,466	120,828,439	129,866,042	133,062,348	111,057,279	130,702,207
Debt service						
Principal	59,526,257	65,891,117	57,862,534	34,317,399	57,723,048	71,565,731
Interest and other charges	133,356,715	126,131,774	134,287,946	150,768,957	153,711,931	147,853,083
Amounts incurred in the above accounts for the Enterprise Funds	<u>(9,125,404)</u>	<u>(3,116,185)</u>	<u>(3,245,090)</u>	<u>(2,880,384)</u>	<u>(3,603,966)</u>	<u>(6,393,466)</u>
Total expenditures	<u>2,001,227,714</u>	<u>1,865,393,506</u>	<u>1,962,828,971</u>	<u>2,010,736,786</u>	<u>2,187,779,394</u>	<u>2,217,812,720</u>
Revenues over (under) expenditures	<u>(333,199,956)</u>	<u>(167,441,608)</u>	<u>(142,389,680)</u>	<u>(84,434,302)</u>	<u>(129,397,224)</u>	<u>(202,036,208)</u>

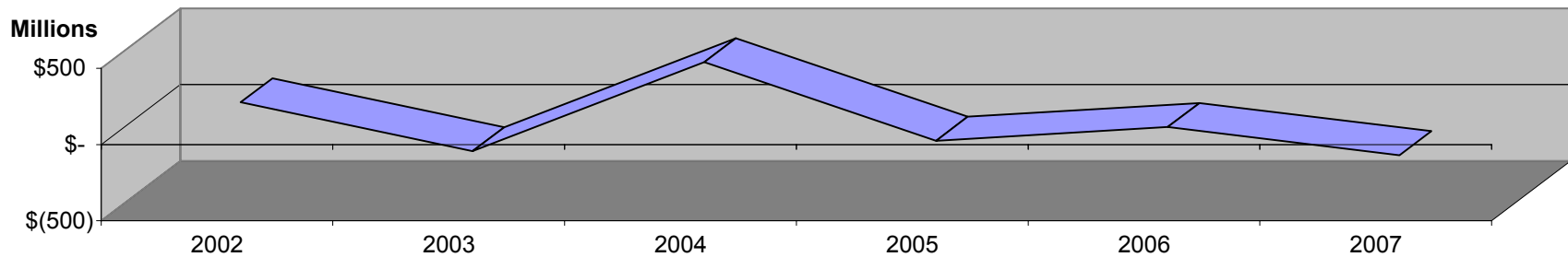
OTHER FINANCING SOURCES (USES)

Operating transfers in	56,219,711	59,623,470	65,240,077	79,010,688	170,210,424	56,578,307
Operating transfers out	(65,345,115)	(62,739,655)	(67,550,879)	(99,913,298)	(60,239,332)	(62,971,773)
Proceeds from insurance/legal settlement	-	4,000,000	10,284,673	1,261,560	17,750,000	16,957,001
Proceeds of master loan agreement	-	-	1,182,746	1,250,000	-	-
Payment to refunded bond escrow	(190,293,711)	(229,104,285)	(250,606,888)	-	(350,573,813)	(210,956,305)
Proceeds of general obligation bonds	685,301,052	231,245,341	805,211,726	-	349,715,898	213,235,049
Sale of land	390,826	287,127	110,327	35,823	-	-
Capital leases	6,425,833	2,422,781	-	10,042,511	-	2,133,985
Total other financing sources (uses)	<u>492,698,596</u>	<u>5,734,779</u>	<u>563,871,782</u>	<u>(8,312,716)</u>	<u>126,863,177</u>	<u>14,976,264</u>
Net changes in fund balance	<u>159,498,640</u>	<u>(161,706,829)</u>	<u>421,482,102</u>	<u>(92,747,018)</u>	<u>(2,534,047)</u>	<u>(187,059,944)</u>
Debt service as a percentage of noncapital expenditures	11.03%	11.01%	10.48%	9.86%	10.18%	10.51%

Note:

- (1) Accrual-basis financial information for the County government as a whole is only available back to 2002, the year GASB Statement 34 was implemented.
- (2) Prior to 2006 the Self-Insurance Account was not part of the General Fund of the County.
- (3) Restatement of these fiscal years relate to government-wide statements only and not at the Governmental Fund level.

**Net Change in Fund Balance, Governmental Funds
2002 - 2007**



**Schedule S-5
COOK COUNTY, ILLINOIS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS (modified accrual basis of accounting)
(in thousands)**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Farm Property	Total Taxable Assessed Value	Total Direct Tax Rate⁽²⁾	Estimated Actual Taxable Value⁽¹⁾	Taxable Assessed Value as a Percentage of Actual Taxable Value
1997	\$ 34,898,530	\$ 27,076,292	\$ 13,181,058	\$ 317,388	\$ 10,846	\$ 75,484,114	0.919	\$ 271,192,993	27.83%
1998	37,046,553	27,730,213	13,349,244	3,220,174	10,162	81,356,346	0.911	287,762,846	28.27%
1999	39,681,038	28,761,783	13,761,652	343,219	12,232	82,559,924	0.854	309,433,210	26.68%
2000	43,798,090	29,351,361	13,775,950	373,298	9,484	87,308,183	0.823	348,966,255	25.02%
2001	49,288,711	30,633,742	14,567,050	410,982	9,171	94,909,656	0.746	392,206,809	24.20%
2002	56,590,846	32,427,922	15,617,940	439,664	8,840	105,085,212	0.690	428,105,908	24.55%
2003	61,930,532	34,580,262	15,830,733	150,989	8,928	112,501,444	0.659	471,971,669	23.84%
2004	69,102,041	35,699,598	16,598,200	154,646	8,070	121,562,555	0.593	541,942,050	22.43%
2005	77,653,159	37,824,888	17,731,155	154,599	7,913	133,371,714	0.547	581,371,294	22.94%
2006	87,209,147	38,638,355	18,327,403	162,588	7,287	144,344,780	0.500	(3)	(3)

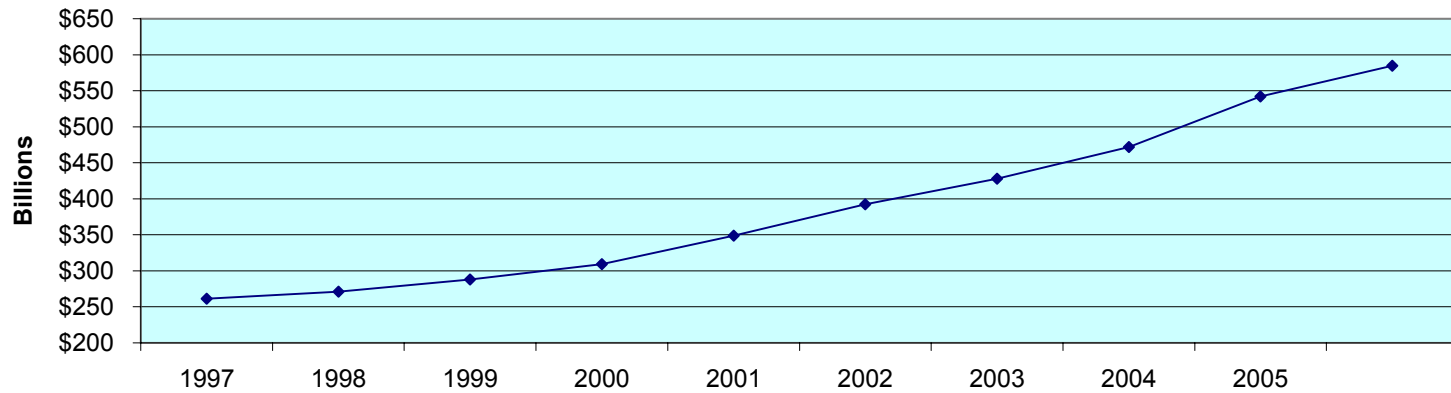
(1) Civic Federation - estimated full value of real property

(2) rate per \$100 of assessed value

(3) Data for 2006 is unavailable

Source: Cook County Clerk, Tax Extension Division

**Estimated Full Value of Cook County
1997 - 2005**



Schedule S-6
COOK COUNTY, ILLINOIS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(rate per \$100 of assessed value)⁽²⁾

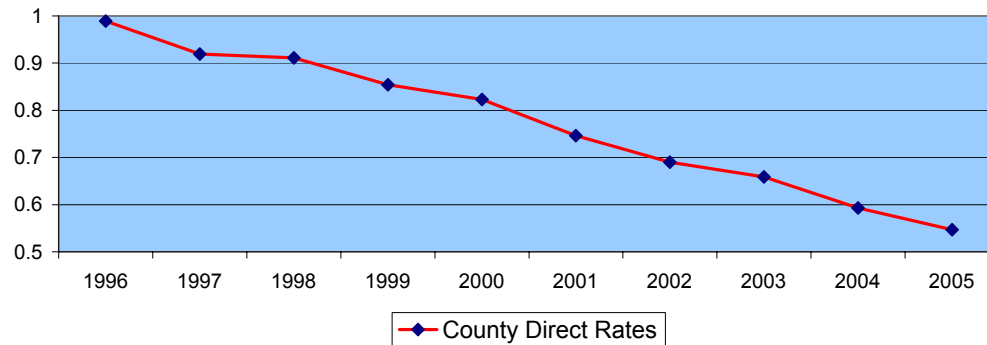
	Year Taxes Are Payable ⁽³⁾									
	1996	1997 ⁽¹⁾	1998	1999 ⁽¹⁾	2000	2001 ⁽¹⁾	2002	2003 ⁽¹⁾	2004	2005 ⁽¹⁾
County Direct Rates										
Corporate	0.039	0.033	0.027	0.015	0.014	0.014	0.012	0.012	0.010	0.009
Public Safety	0.295	0.267	0.257	0.244	0.232	0.222	0.201	0.185	0.144	0.147
Health	0.259	0.285	0.238	0.236	0.219	0.201	0.156	0.141	0.123	0.112
Annuity and Benefit	0.154	0.163	0.170	0.176	0.164	0.152	0.154	0.150	0.158	0.130
Bond and Interest	0.210	0.171	0.190	0.183	0.164	0.157	0.141	0.142	0.135	0.135
Election	0.032	0.000	0.029	0.000	0.030	0.000	0.026	0.029	0.023	0.014
Total direct rate	0.989	0.919	0.911	0.854	0.823	0.746	0.690	0.659	0.593	0.547
Forest Preserve District	0.074	0.074	0.072	0.070	0.069	0.067	0.061	0.059	0.060	0.060
City Rates										
Metropolitan Water Reclamation District	0.492	0.451	0.444	0.419	0.415	0.401	0.371	0.361	0.347	0.315
City of Chicago	2.182	2.024	1.998	1.860	1.660	1.637	1.591	1.380	1.302	1.243
Chicago Board of Education	4.327	4.084	4.172	4.104	3.714	3.744	3.562	3.142	3.104	3.026
Chicago Park District	0.721	0.665	0.653	0.627	0.572	0.567	0.545	0.464	0.455	0.443
Community College District No. 508	0.377	0.356	0.354	0.347	0.311	0.307	0.280	0.246	0.242	0.234
Chicago School Finance Authority	0.291	0.270	0.268	0.255	0.223	0.223	0.177	0.151	0.177	0.127

Notes:

- (1) Included is a tax of \$0.027 for 1997, \$0.023 for 1999, \$0.032 for 2001, \$0.029 for 2003 and \$0.014 for 2005 was extended against all real property in the County outside the City of Chicago for election costs.
- (2) Tax rates for extension purposes were based upon full valuation as required by the Department of Revenue of the State of Illinois.
- (3) Based on taxes extended for collection in the succeeding year as a percentage of the Equalized Assessed Valuation for the tax year.

Source: Cook County Clerk, Tax Extension Divisior

County Direct Rates
1996 - 2005



**Schedule S-7
COOK COUNTY, ILLINOIS
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO**

Taxpayer	2006 ⁽¹⁾			1996		
	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
233 S. Wacker LLC CBRE	\$ 182,376,660	1	0.13%	\$ -		-
Wells Reit Chicago Center	131,669,998	2	0.09%	-		-
227 Monroe Street Inc.	104,663,494	3	0.07%	-		-
BFPRU I LLC 2300	104,663,494	4	0.07%	-		-
ICG ING	87,999,145	5	0.06%	-		-
Water Tower LLC	81,250,874	6	0.06%	-		-
Sears Roebuck (Corporate Center)	79,848,714	7	0.06%	85,000,000	3	0.06%
NACA Ltd. Partnership	76,028,229	8	0.05%	56,000,000	9	0.04%
Marvin F Poer & Co	74,479,854	9	0.05%	-		-
Madison Two Associates	72,405,085	10	0.05%	61,000,000	8	0.04%
Buck Company	-		0.00%	126,000,000	1	0.09%
Amoco Oil	-		0.00%	92,000,000	2	0.06%
First Chicago Bank	-		0.00%	85,000,000	4	0.06%
Stein AT&T&I	-		0.00%	69,000,000	5	0.05%
Prudential Plaza Associate	-		0.00%	68,000,000	6	0.05%
Taulman Company Inc.	-		0.00%	64,000,000	7	0.04%
Daniel J. McNamara	-		0.00%	49,000,000	10	0.03%
Total assessed valuation	<u>\$ 995,385,547</u>		<u>0.69%</u>	<u>\$ 755,000,000</u>		<u>0.14%</u>

Note:

(1) 2007 Assessed Valuations unavailable

Source: Cook County Clerk, Tax Extension Division

**Schedule S-8
COOK COUNTY, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS⁽³⁾
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	\$ 527,935,496	\$ 485,907,596	92.04%	\$ 13,296,303	\$ 499,203,899	94.56%
1999	521,578,914	510,683,430	97.91%	3,428,176	514,111,606	98.57%
2000	529,378,396	509,232,103	96.19%	22,435,340	531,667,443	100.43%
2001	533,798,507	510,951,836	95.72%	11,917,995	522,869,831	97.95%
2002	560,561,438	533,106,792	95.10%	18,345,524	551,452,316	98.38%
2003 ⁽¹⁾	566,296,188	464,267,639	81.98%	14,089,882	478,357,521	84.47%
2004	571,629,807	523,783,660	91.63%	109,869,821	633,653,481	110.85%
2005	571,629,805	533,858,746	93.39%	47,093,763	580,952,509	101.63%
2006	571,629,805	549,640,031	96.15%	15,612,601	565,252,632	98.88%
2007	571,629,805	378,963,193	66.30%	(2)	378,963,193	(2)

Notes:

- (1) Tax remittance due date extended one month
- (2) Data for 2007 is not available as the County's 2007 levies are not billed or collected until 2008.
- (3) Health Facilities Data and Forest Preserve District is excluded from the table.

**Schedule S-9
COOK COUNTY, ILLINOIS
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Principal	Total	Percentage of Personal Income⁽³⁾	Percentage of Actual Value of Taxable Property⁽²⁾
1998	\$ 1,261,420,000	\$ (329,300,000)	\$ 1,590,720,000	0.96%	0.55%
1999	1,781,960,000	(77,550,000)	1,859,510,000	1.09%	0.60%
2000	1,799,990,000	-	1,799,990,000	0.99%	0.52%
2001	2,120,910,000	-	2,120,910,000	1.14%	0.54%
2002	2,481,575,000	(176,290,000)	2,657,865,000	1.41%	0.62%
2003	2,229,275,000	(214,295,000)	2,443,570,000	1.28%	0.52%
2004	2,860,935,000	(232,230,000)	3,093,165,000	1.55%	0.57%
2005	3,066,330,000	-	3,066,330,000	1.47%	0.52%
2006	2,690,010,000	(332,495,000)	3,022,505,000	1.36%	(1)
2007	2,750,255,000	(203,355,000)	2,953,610,000	(1)	(1)

Notes:

- (1) Information not yet available.
- (2) See schedule S-5 for property value data.
- (3) See schedule S-11 for personal income data.
- (4) County related debt only, does not include related to the Cook County Forest Preserve District.

Schedule S-10
COOK COUNTY, ILLINOIS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of November 30, 2007

Direct Debt

General Obligation Bonds	\$ 3,225,860,000
Less Refunded Prior Bonds	(203,355,000)
Total Direct Debt	<u>3,022,505,000</u>

Overlapping Debt⁽¹⁾

Governmental Unit	
City of Chicago	5,814,865,987
Chicago Board of Education	4,680,790,504
Chicago School Finance Authority	187,985,000
Chicago Park District	971,395,000
Community College District No. 508	56,105,000
Cook County Forest Preserve District	109,960,000
Metropolitan Water Reclamation District	1,628,886,177
Other governmental entities bonded debt	6,285,689,367
Subtotal, overlapping debt	<u>19,735,677,035</u>
Total direct and overlapping debt	<u>\$ 22,758,182,035</u>

Notes:

(1) Cook County Clerk, Tax Extension Division

**Schedule S-11
COOK COUNTY, ILLINOIS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Year	Population⁽²⁾ (in thousands)	Personal Income⁽²⁾ (in thousands)	Per Capita Personal Income⁽²⁾	Unemployment Rate⁽³⁾
1998	5,345,537	\$ 165,072,174	\$ 30,880	4.4%
1999	5,365,344	169,932,439	31,672	4.3%
2000	5,377,890	182,393,699	33,915	4.6%
2001	5,381,796	185,762,239	34,517	6.4%
2002	5,369,642	188,966,857	35,192	6.9%
2003	5,348,906	191,105,112	35,728	7.3%
2004	5,326,269	199,274,915	37,414	6.6%
2005	5,303,943	209,098,971	39,423	5.7%
2006	5,288,655	221,735,670	41,993	4.7%
2007	5,285,107	(1)	(1)	5.1%

Notes:

- (1) Information not yet available
- (2) Bureau of Economic Analysis - U.S. Department of Commerce
- (3) Bureau of Labor Statistics



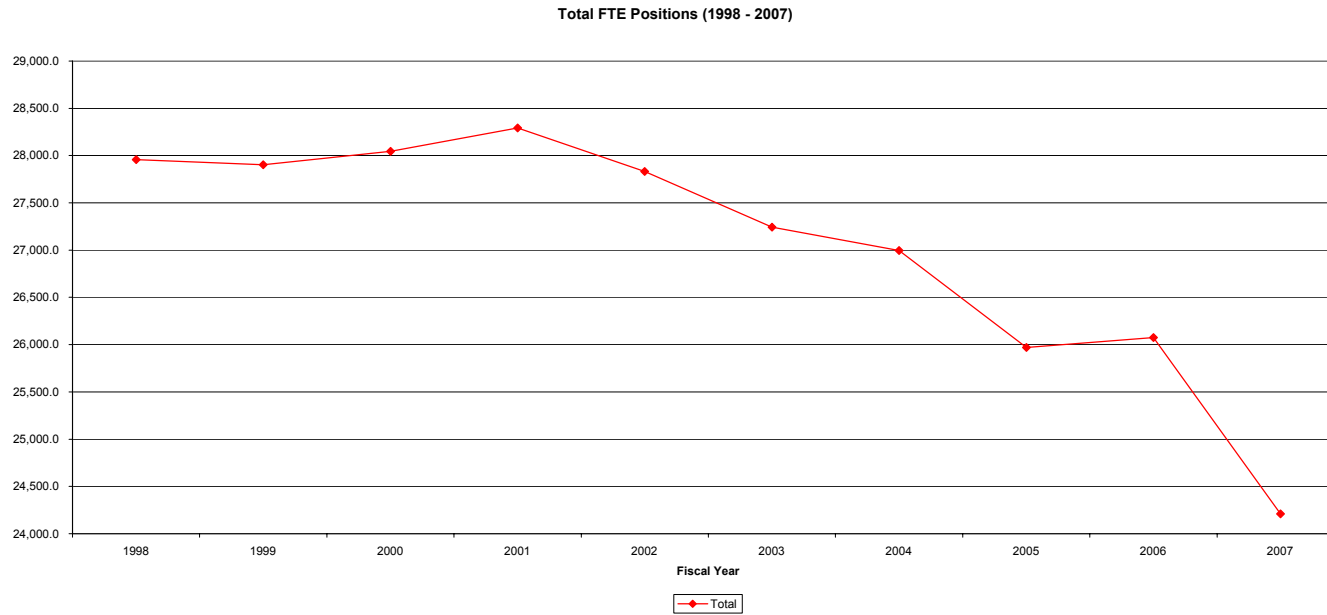
Schedule S-12
COOK COUNTY, ILLINOIS
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Functions/Programs	Full-time Equivalent Positions as of November 30									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Governmental Activities:										
Government Management and Supporting Services	1,816.2	1,818.2	1,880.7	1,885.8	1,854.5	1,869.8	1,816.1	1,674.0	1,689.2	1,455.5
Corrections	5,378.2	5,465.8	5,522.7	5,532.6	5,535.4	5,521.3	5,491.1	5,567.7	5,764.5	5,859.5
Courts	9,356.0	9,365.9	9,400.3	9,428.0	9,388.2	9,420.7	9,333.9	9,070.5	9,134.1	8,452.1
Control of Environment	982.0	982.0	980.0	1,216.0	859.0	531.6	548.5	546.8	558.0	554.3
Assessment and Collection of Taxes	833.4	857.2	862.2	839.9	822.6	805.5	785.6	769.7	729.9	662.4
Election	300.7	300.0	307.1	305.7	307.3	304.3	302.7	294.1	296.0	288.8
Economic and Human Development	24.0	24.0	24.0	24.0	23.0	18.0	17.5	16.4	16.0	12.0
Transportation	523.4	522.3	562.0	548.3	538.2	523.7	511.1	469.8	427.6	380.0
Total Governmental Activities	19,213.9	19,335.4	19,539.0	19,780.3	19,328.2	18,994.9	18,806.5	18,409.0	18,615.3	17,664.6
Business-type Activities:										
Health Facilities	8,743.8	8,567.5	8,506.6	8,511.9	8,504.9	8,248.3	8,189.6	7,561.5	7,459.3	6,543.7
Total business-type Activities	8,743.8	8,567.5	8,506.6	8,511.9	8,504.9	8,248.3	8,189.6	7,561.5	7,459.3	6,543.7
Total primary government	27,957.7	27,902.9	28,045.6	28,292.2	27,833.1	27,243.2	26,996.1	25,970.5	26,074.6	24,208.3

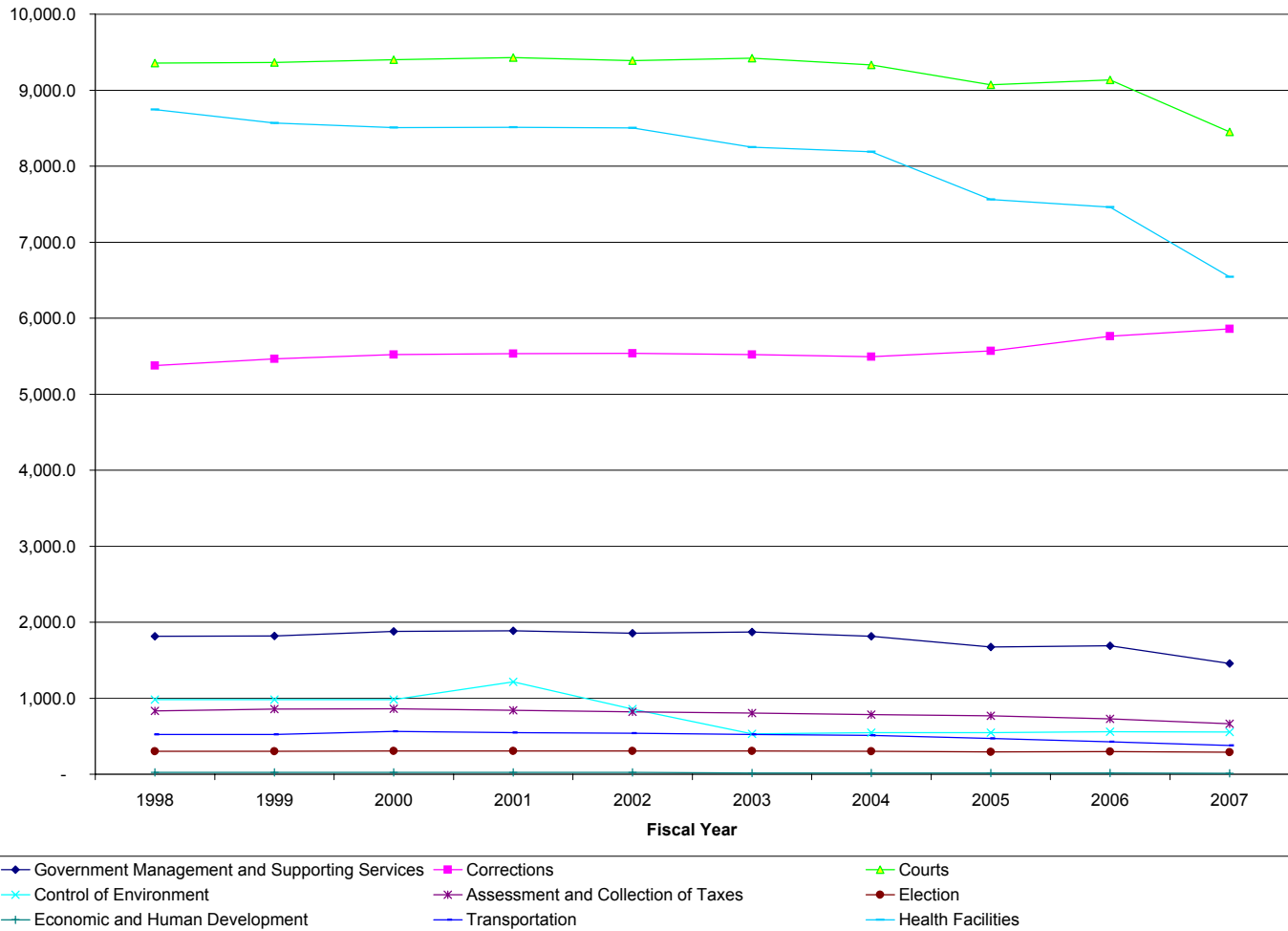
Source: Cook County Annual Appropriation Bill & Cook County Forest Preserve District Annual Appropriation Bill

Note:

Full-time equivalent (FTE) is a position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. A full-time position would be 1.0 FTE while a part-time position scheduled for a 20-hour week would be 0.5 FTE.



FTE Positions By Function (1998 - 2007)



**Schedule S-13
COOK COUNTY, ILLINOIS
OPERATING INDICATORS BY FUNCTION
HEALTH FACILITIES
LAST SIX YEARS⁽¹⁾**

	2002	2003	2004	2005	2006	2007
Cermak Health Services						
Intake Screenings	97,663	91,228	99,331	100,000	98,359	95,000
Clinic/Emergency Room Visits	136,996	129,910	135,048	155,000	128,114	120,000
Infirmity Patient Days	42,452	43,742	42,276	38,000	39,776	38,000
Residential Treatment Patient Days	175,038	170,036	173,594	160,000	177,215	170,000
Bookings at Jail ⁽¹⁾	103,200	97,045	103,233	93,856	99,232	108,000
Avg. Daily Correctional Facilities Census ⁽²⁾	11,000	10,686	10,469	9,912	9,335	10,000
Provident Hospital						
Patient Days	27,394	29,209	28,353	28,202	27,843	28,668
Admissions	6,023	6,657	6,838	6,842	6,288	6,342
Avg. Length of Stay	4	4	4	4	4	5
Emergency Room Visits	52,325	50,886	51,968	51,818	47,949	48,130
Procedures Performed	371,523	331,957	380,474	380,115	375,485	383,918
Ambulatory and Community Health Network						
Ambulatory/Outpatient Visits	809,562	762,161	657,666	789,373	746,816	**
CLINIC VISIT SUMMARY						
Fantus Clinic	418,980	408,085	352,470	411,942	451,234	**
Ambulatory Screening Clinic	83,402	90,243	82,689	99,342	103,052	**
Other Community Clinic Sites	307,180	263,833	222,507	253,058	192,530	**
Total	809,562	762,161	657,666	789,373	746,816	**
Ruth M. Rothstein Core Center						
Ambulatory/Outpatient Visits	-	33,257	34,168	36,720	33,966	36,720
Department of Public Health						
Case Management (average monthly caseload)	17,647	17,401	16,736	16,800	16,058	17,500
Clinic Visits	238,199	219,095	206,556	210,000	155,023	132,000
Health Protection (inspections & investigations)	30,924	29,685	38,234	38,000	43,329	44,600
Served Population	2,261,000	2,261,000	2,261,000	2,261,000	2,261,100	2,261,000
John H. Stroger, Jr. Hospital						
Patient Days	141,567	126,035	129,100	130,000	123,312	123,750
Admissions	24,644	21,594	22,875	22,544	23,504	23,980
Avg. Length of Stay (Days)	6	6	6	6	6	6
Avg. Daily Census	386	346	353	355	338	338
Emergency Service Visits	141,693	150,271	150,300	154,700	135,356	138,000
Procedures Performed ⁽³⁾	6,474,663	3,274,336	2,780,200	3,850,200	3,725,714	3,722,000
Oak Forest Hospital						
Patient Days	155,362	150,788	144,908	156,950	117,614	121,019
Admissions	2,174	2,908	3,159	3,000	2,739	2,489
Emergency Room Visits	20,542	23,156	25,496	28,000	30,249	31,138
Procedures Performed	713,916	740,365	816,398	823,712	824,036	824,036
Average Length of Stay ⁽⁴⁾	58	56	40	60	34	35
Average Daily Census	424	412	396	430	313	322

Notes:

(1) Information is available for only the prior four fiscal years to 2002.

(2) Obtained from Department of Corrections

(3) Includes Laboratory, Radiology, Surgeries and Anesthesia

(4) Average length of stay is calculated from various levels of care by dividing the total days for each level by the number of discharges and averaging the result.

** Department is in the process of reorganization.

Source: Cook County Annual Appropriation Bill

**Schedule S-14
COOK COUNTY, ILLINOIS
OPERATING INDICATORS BY FUNCTION
CIRCUIT COURT CASELOAD
LAST SIX YEARS⁽¹⁾**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Legal Representation						
State's Attorney	210,634	203,459	190,318	198,737	185,751	185,100
Public Defender	551,556	508,804	567,991	549,402	513,778	493,752
Public Guardian	18,350	18,278	15,690	13,466	12,500	12,500
Public Administrator	900	900	900	1,057	1,215	900
Judicial Support						
Chief Judge	669,357	649,805	644,160	633,400	637,613	650,383
Adult Probation	30,077	29,027	27,345	26,805	26,000	25,367
Forensic Clinical Services	4,695	4,132	4,125	4,102	3,982	4,050
Social Service	22,000	24,003	22,057	21,957	20,858	22,000
Juvenile Probation	5,368	5,065	4,917	4,856	4,635	4,750
Supportive Services	1,025	1,153	1,316	913	1,009	1,150
Law Library	145,000	127,143	127,250	112,261	112,800	103,200
Administration						
Criminal Cases Filed	315,922	294,191	304,369	259,506	293,221	312,298
Civil Cases Filed	364,304	355,767	339,791	335,152	344,392	338,085
Traffic Cases Filed	1,054,636	1,064,517	1,183,949	1,123,415	1,151,213	1,126,447
Total Cases Filed	1,734,862	1,714,475	1,828,109	1,718,073	1,788,826	1,776,830

Notes:

(1) Information is available for only the prior four fiscal years to 2002.

Source: Cook County Annual Appropriation Bill

**Schedule S-15
COOK COUNTY, ILLINOIS
OPERATING INDICATORS BY FUNCTION
COOK COUNTY CORRECTIONS
LAST SIX YEARS⁽¹⁾**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Court Services Division						
Writs Served	363,425	216,176	360,000	381,714	387,556	390,000
Evictions Served	14,030	12,064	13,000	10,209	11,536	10,500
Courtrooms Served	417	417	417	415	427	427
Police Department						
Traffic Warnings/Citations	38,466	45,806	46,521	56,129	52,744	50,000
Evidence Handled and Prints Processed	82,637	93,921	92,162	101,927	71,037	72,000
Citizen Requests for Service	137,542	162,891	158,079	156,219	168,981	170,000
Warrants Processed	73,055	88,782	74,352	63,200	88,507	88,000
Impact Incarceration						
Number of inmates sentenced to program	-	-	-	624	720	672
Number of inmates successfully completing program	-	-	-	428	425	438
Community Supervision and Intervention						
S.W.A.P. Participants - Avg. Daily Population	275	292	309	293	295	300
Pre-Release Participants - Avg. Daily Population	296	296	271	331	446	450
Electronic Monitoring Participants - Avg. Daily Population	1,400	1,536	1,601	1,567	1,158	750
Day Reporting Center Participants - Avg. Daily Population	565	451	557	502	377	300
Community Services						
Emergency Planning Sessions; Training; Responses	577	623	655	603	655	683
Youth Services Programs, Training and Technical Assistance	1,480	2,832	3,298	2,045	2,321	2,100
Community Services Programs	639	644	675	614	996	771
Department of Corrections						
Average Daily Population	10,941	10,686	10,469	9,912	9,335	10,000
Bookings	103,200	97,045	103,233	93,856	99,232	108,000
Inmates Transported	317,500	311,088	338,938	303,116	324,308	320,000
Inmates Per Officer	4	4	4	4	4	4
Juvenile Temporary Detention Center						
Bed Days	161,093	177,644	188,625	164,876	174,000	166,000
Avg. Length of Stay	28	30	24	29	28	24
Admissions to Center	6,347	6,486	6,832	7,112	6,950	6,910
Automatic Transfers	501	447	444	456	460	200

Notes:

(1) Information is available for only the prior four fiscal years to 2002.

Source: Cook County Annual Appropriation Bill

**Schedule S-16
COOK COUNTY, ILLINOIS
OPERATING INDICATORS BY FUNCTION
OTHER SERVICES
LAST SIX YEARS⁽¹⁾**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
County Assessor						
Taxpayer Assistance Requests	7,737,986	8,674,256	2,717,436	2,911,440	4,730,247	4,235,000
Parcels Processed	667,290	651,420	703,203	721,323	1,261,260	800,363
Parcels Reviewed	1,398,325	1,735,800	775,200	2,286,647	3,795,967	3,820,756
Board of Review						
Hearings/Cases	699,340	638,260	792,746	745,770	750,397	925,000
Re-reviewed Parcels	79,840	74,350	163,921	99,595	157,130	210,000
Property Exemption Investigations	22,185	25,930	27,656	27,405	28,975	35,000
Treasurer						
Condemnation Court Orders Received & Recorded	650	621	470	389	439	450
Refunds for Overpayment, Court Orders	270,000	152,890	219,880	284,650	282,025	280,000
Investment Transactions	40,000	40,338	40,565	43,702	43,279	41,000
Scavenger Sales-Parcels	-	-	27,979	-	18,154	-
County Clerk						
Marriage Licenses Issued	38,767	32,601	38,847	36,596	35,277	35,255
Business Registrations	7,211	7,500	8,151	6,148	6,080	6,173
Notary Commissions	20,205	17,480	21,903	24,669	25,896	25,200
Statements of Economic Interest Filed	25,000	25,475	25,000	25,747	24,296	25,500
Campaign Disclosure Reports Filed	4,000	3,500	2,000	1,875	1,832	1,500
Lobbyist Registration/Reports Filed	675	600	500	703	731	700
Map Revisions	402,350	413,365	416,580	431,935	440,980	432,000
County Clerk - Elections Division						
Voter Registrations	140,000	120,000	136,500	76,549	125,403	*
Absentee Ballots	30,000	15,000	84,300	21,863	35,073	*
Ballot Formats	725	800	2,450	858	2,773	*
Recorder of Deeds						
Documents Recorded	1,200,000	1,370,000	1,700,000	1,461,593	1,382,901	1,325,000
Tract Searches	102,000	103,500	52,500	45,384	56,343	52,500
Documents Indexed (Days)	5	5	5	5	5	5
Building and Zoning						
Construction Inspections	60,000	60,000	60,000	60,000	60,000	60,000
Inspections per Permit	25	26	26	26	26	26
Permits Issued	2,400	2,300	2,300	2,278	2,225	2,300
Environmental Control						
Inspections	31,000	22,000	22,000	22,000	22,000	22,000
Laboratory Analyses	19,000	19,000	19,000	19,400	19,000	19,000
Zoning Board of Appeals						
Board Hearings	220	250	245	262	255	265
Medical Examiner						
Autopsy and Post-mortem Costs	4,000,000	4,300,000	4,233,277	3,857,500	3,660,772	3,660,772
Autopsies and Post-mortems Performed	5,500	5,250	5,250	5,500	5,500	5,500
Veterans' Assistance Commission						
Cases	6,500	7,000	7,300	7,794	8,100	8,500
Cook County Highway Department						
Permit Applications	4,000	4,100	4,035	7,422	6,165	6,080
Lane Mileage	1,760	1,736	1,789	1,790	1,773	1,765
Traffic Studies	75	40	30	41	40	40
Animal Control						
Tags Issued	430,000	423,482	377,292	432,945	400,000	400,000
Certificates Issued	405,000	342,790	355,914	348,554	360,000	360,000
Spay & Neuter Procedures	7,000	6,715	6,771	6,917	-	7,000
Confinement and Releases	5,600	3,382	6,066	5,177	4,500	4,500
Specimen and Animal Pick-ups	1,975	4,437	3,379	4,001	4,000	4,000
Biter Cases	4,500	4,938	6,000	4,127	4,500	4,500
Telephone Inquiries and Information	(2)	(2)	18,000	23,767	18,000	18,000

Notes:

(1) Information is available for only the prior four fiscal years to 2002.

(2) Information not available.

* Moved to 524

Source: Cook County Annual Appropriation Bill

**Schedule S-17
COOK COUNTY, ILLINOIS
CAPITAL ASSETS BY CATEGORY
LAST SIX YEARS⁽¹⁾**

	Capital Assets as of November 30					
	2002	2003	2004	2005	2006	2007
Governmental Activities:						
Land	\$ 282,086,924	\$ 287,687,096	\$ 295,623,493	\$ 293,265,715	\$ 293,650,946	\$ 306,933,946
Construction in Progress	117,214,947	119,757,320	142,237,383	126,956,275	190,731,685	251,450,272
Buildings and Other Improvements	1,153,765,423	1,135,988,708	1,179,481,786	1,290,225,415	1,320,753,555	1,373,648,711
Machinery and Equipment	238,054,020	244,274,836	274,821,912	281,176,589	292,687,553	292,111,068
Infrastructure	1,073,421,468	1,112,675,513	1,172,855,955	1,216,265,554	1,251,026,218	1,340,765,240
Total Governmental Activities	<u>2,864,542,782</u>	<u>2,900,383,473</u>	<u>3,065,020,529</u>	<u>3,207,889,548</u>	<u>3,348,849,957</u>	<u>3,564,909,237</u>
Business-type Activities:						
Construction in Progress	538,786,952	2,574,207	5,754,204	6,985,958	5,632,779	-
Buildings and Other Improvements	407,929,930	871,119,506	626,147,919	629,043,701	639,137,105	628,831,979
Machinery and Equipment	210,747,452	325,576,351	207,419,429	214,824,931	224,444,470	182,340,389
Total Business-type Activities	<u>1,157,464,334</u>	<u>1,199,270,064</u>	<u>839,321,552</u>	<u>850,854,590</u>	<u>869,214,354</u>	<u>811,172,368</u>
Primary Government:						
Land	282,086,924	287,687,096	295,623,493	293,265,715	293,650,946	306,933,946
Construction in Progress	656,001,899	122,331,527	147,991,587	133,942,233	196,364,464	251,450,272
Buildings and Other Improvements	1,561,695,353	2,007,108,214	1,805,629,705	1,919,269,116	1,959,890,660	2,002,480,690
Machinery and Equipment	448,801,472	569,851,187	482,241,341	496,001,520	517,132,023	474,451,457
Infrastructure	1,073,421,468	1,112,675,513	1,172,855,955	1,216,265,554	1,251,026,218	1,340,765,240
Total Primary Government	<u>\$ 4,022,007,116</u>	<u>\$ 4,099,653,537</u>	<u>\$ 3,904,342,081</u>	<u>\$ 4,058,744,138</u>	<u>\$ 4,218,064,311</u>	<u>\$ 4,376,081,605</u>

Notes:

(1) Data is available for only the prior four fiscal years to 2002, the year GASB Statement 34 was implemented.

(2) Data for capital assets by function/program is unavailable



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