



# IRFC

## Quarterly Meeting

January 23, 2023





# Agenda

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# Quarterly updates

# Principles of the IRFC

Principle	Action Taken
Document Economic and Operational Drivers	Tracked economic indicators and updating calendar of economic releases
Pursue Consistency in Modeling	Utilized consistent methods for revenue forecasting, including alternative revenue scenarios
Systematically Track Monthly Operational and Revenue Data	Began structuring a validation model to track Health Fund revenues in the new accounts
Catalogue Historical Rates and Policies	Continued to catalogue in the tax history document
Review Alternative Scenarios	Updating Health Fund scenarios for resumption of redetermination
Benchmark Forecasts Against Other Jurisdictions	Discussed forecasting with other entities, such as the RTA and City of Chicago
Strive for Greater Collaboration	Conducted biweekly meetings with CCH staff

## FY2023 IRFC deliverables

Deliverable	Progress
Tracking to improve Health Fund revenue modeling	Reviewed December 2022 revenues in new accounts
Create a calendar of economic data releases	Calendar of economic data releases is being updated for 2023 as information becomes available
Methodological report	Drafted outline
Identify data and indicators that capture short- and long-term changes in work and spending patterns	Identified revenues that may be experiencing longer term changes



# **General Fund FY2022 estimates and long- term forecast**



# FY2022 GENERAL FUND ESTIMATES

THE COUNTY OF COOK, ILLINOIS  
Corporate / Public Safety Fund Analysis of Year-to-Date Revenues, Expenses and Encumbrances  
Thru Period P12 as of November 30, 2022

	2022 Approiation as Adjusted	YTD Appropriation as Adjusted	Actuals	Variance	% Variance
<b>Revenues</b>					
Property Taxes	\$ 190,155,325	\$ 190,155,325	\$ 143,730,142	(46,425,183)	-24.4%
Property Tax Levy - Timing Differential	-	-	(33,260,393)	(33,260,393)	0.0%
Property Tax -TIF Surplus	23,525,945	23,525,945	13,538,232	(9,987,713)	-42.5%
Total Non Property Tax	1,453,927,946	1,453,927,946	1,576,886,129	122,958,183	8.5%
Total Fees	194,241,553	194,241,553	297,751,386	103,509,833	53.3%
Total Intergovernmental Revenues	56,219,930	56,219,930	63,645,523	7,425,593	13.2%
Total Miscellaneous Revenues	46,413,907	46,413,907	166,650,634	120,236,727	259.1%
Other Financing Sources	44,944,879	44,944,879	42,000,813	(2,944,066)	-6.6%
<b>Total Corporate/ Public Safety Revenues</b>	<b>\$ 2,009,429,485</b>	<b>\$ 2,009,429,485</b>	<b>\$ 2,270,942,466</b>	<b>\$ 261,512,981</b>	<b>13.0%</b>
<b>Expenses</b>					
Salaries and Wages	\$ 976,863,595	\$ 976,863,595	\$ 931,141,327	45,722,268	4.7%
Other Personnel Services	\$ 355,893,760	\$ 355,893,760	\$ 377,905,282	(22,011,522)	-6.2%
Contractual Services	\$ 113,499,182	\$ 113,499,182	\$ 80,574,136	32,925,046	29.0%
Supplies and Materials	\$ 14,868,965	\$ 14,868,965	\$ 12,546,931	2,322,033	15.6%
Operations and Maintenance	\$ 119,013,175	\$ 119,013,175	\$ 103,972,305	15,040,870	12.6%
Capital Expenditures	\$ 3,216,617	\$ 3,216,617	\$ 3,882,609	(665,992)	-20.7%
Rental and Leasing	\$ 2,366,327	\$ 2,366,327	\$ 3,972,349	(1,606,022)	-67.9%
Contingency and Special Purposes	\$ 423,707,864	\$ 423,707,864	\$ 400,052,521	23,655,343	5.6%
<b>Total Corporate/ Public Safety Expenses</b>	<b>\$ 2,009,429,485</b>	<b>\$ 2,009,429,485</b>	<b>\$ 1,914,047,460</b>	<b>\$ 95,382,025</b>	<b>4.7%</b>
<b>Net Result/Change in Fund Balance</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 356,895,006</b>	<b>\$ 356,895,005</b>	

Note: FY2022 unaudited actuals are as of December 30, 2022



# FY2022 SPECIAL PURPOSE FUND ESTIMATES

Department	Special Purpose Fund
ARPA	11286 - American Rescue Plan Act
Assessor	11268 - Assessor Special Revenue 11282 - Cook County Assessor GIS Fee Fund
Chief Judge	11326 - Adult Probation Service Fee 11328 - Social Services Probation Court Fee
Circuit Court	11269 - Circuit Court Electronic Citation 11285 - Mortgage Foreclosure Mediation Program 11318 - Circuit Court Document Storage 11320 - Circuit Court Automation 11322 - Circuit Court Illinois Dispute Resolution
CRF	11284 - Coronavirus Relief Fund
Election	11306 - Election
Hospital	11248 - Lead Poisoning Prevention 11255 - Suburban Tuberculosis Sanitarium District 11277 - Pharmaceutical Disposal Fund
MFT	11300 - Motor Fuel Tax 11856 - MFT Illinois First (1st)

Department	Special Purpose Fund
Offices Under President	11249 - Geographical Information System 11259 - GIS Fee 11270 - Medical Examiner Fees 11272 - Public Defender Records Automation Fund 11273 - Environmental Control Solid Waste Management 11274 - Land Bank Authority 11275 - HUD Section 108 Loan Program 11276 - Erroneous Homestead Exemption Recovery 11281 - PEG Access Support Fund 11287 - Equity Fund 11302 - Township Roads 11310 - County Law Library 11312 - Animal Control
Recorder of Deeds	11258 - Clerk Circuit Court Administrative 11260 - Recorder Of Deeds Rental Housing Support Fee 11314 - County Recorder Document Storage System 11316 - County Clerk Automation
Sheriff	11262 - Sheriff's Women's Justice Services 11266 - Vehicle Purchase 11278 - Sheriff's Operations State Asset Forfeiture 11279 - Sheriff's Money Laundering State Asset Forfeiture 11324 - Sheriff 911 - Intergovernmental Agreement - ETSB
States Attorney	11252 - State's Attorney Narcotics Forfeiture 11271 - State's Attorney Records Automation Fund
Treasurer	11854 - County Treasurer Tax Sales Automation



# FY2022 SPECIAL PURPOSE FUND ESTIMATES

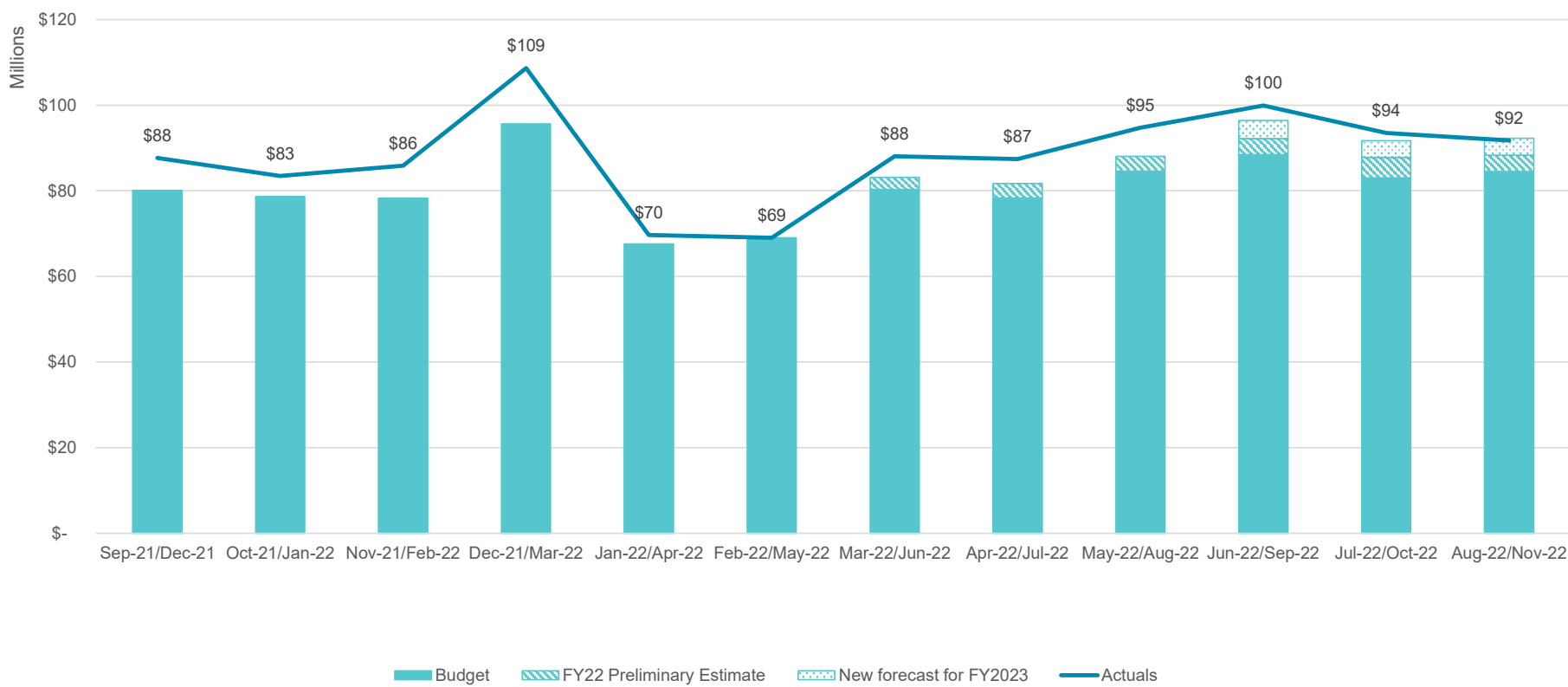


**THE COUNTY OF COOK, ILLINOIS**  
**Special Purpose Funds Analysis of Expenses and Encumbrances**  
**Thru Period 12 as of November 30, 2022**

<b>Department Name</b>	<b>FY2021 Ending Fund Balance</b>	<b>YTD Revenue</b>	<b>YTD Expenses</b>	<b>Estimated FY2022 Ending Fund Balance</b>
Hospital	\$ 6,800,528	\$ 93,050	\$ 1,013,790	\$ 5,879,788
Offices Under President	35,259,978	29,282,547	41,224,123	23,318,401
States Attorney	1,247,049	2,270,218	1,543,403	1,973,864
Recorder of Deeds	3,692,389	16,359,878	5,453,802	14,598,465
Sheriff	709,638	2,484,839	2,145,135	1,049,342
Assessor	1,894,703	2,208,458	2,814,438	1,288,724
Circuit Court	(5,795,376)	14,953,437	8,880,470	277,591
CRF	84,583,263	65,810,090	66,422,849	83,970,504
ARPA	-	501,911,862	113,554,374	388,357,488
MFT	268,208,114	241,250,215	147,317,007	362,141,322
Election	(6,474,791)	60,325,603	47,715,954	6,134,858
Chief Judge	2,429,850	3,268,123	678,663	5,019,311
Treasurer	17,256,293	6,144,557	10,295,420	13,105,430
	<b>\$ 409,811,638</b>	<b>\$ 946,362,876</b>	<b>\$ 449,059,427</b>	<b>\$ 907,115,087</b>



# FY2022 sales tax revenue compared to forecast





## Update on pandemic impacted revenues

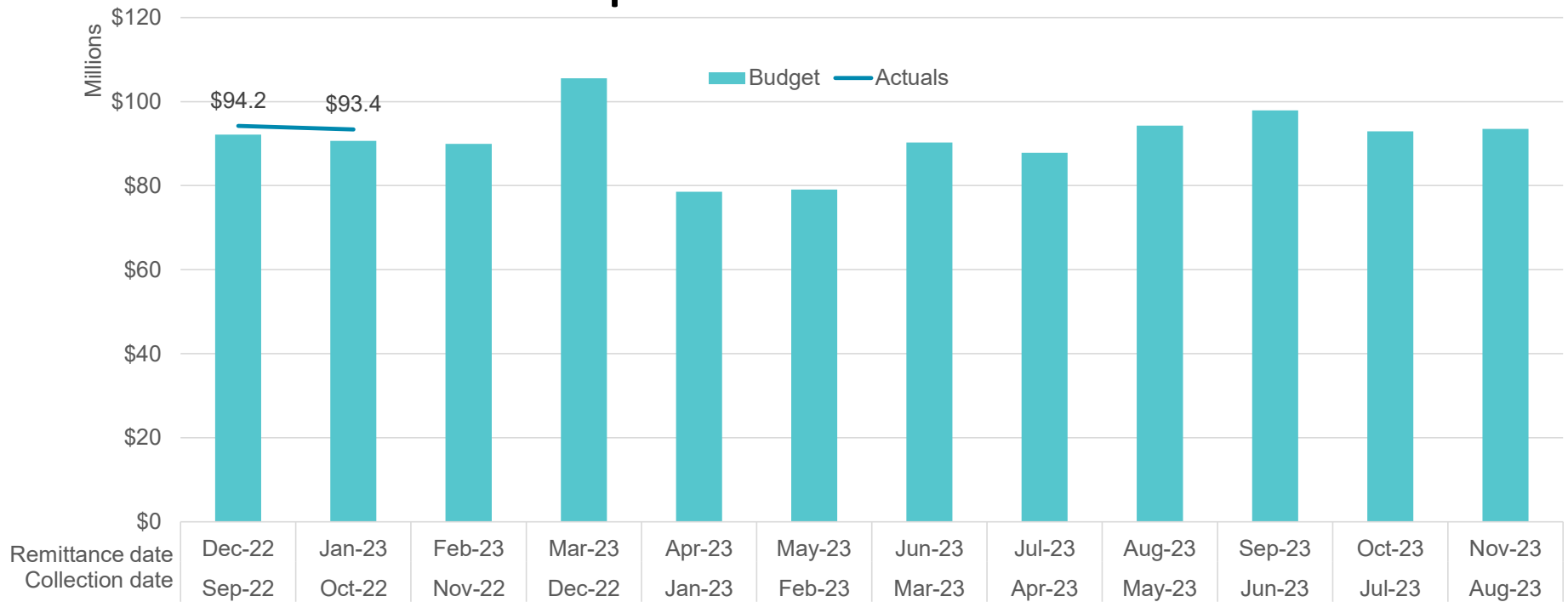
in millions	FY2019	FY2020	FY2021	FY2022 (estimate)	FY19 - FY22 percent change
Gasoline / Diesel Tax	\$95.0	\$82.6	\$85.0	\$86.1	-9.3%
Amusement Tax	\$38.7	\$12.5	\$17.9	\$36.7	-5.2%
Parking Lot and Garage Operation*	\$48.7	\$28.3	\$32.3	\$44.2	-9.1%
Hotel Accommodations Tax	\$35.6	\$12.2	\$15.8	\$32.7	-7.9%
<b>Subtotal - home rule taxes</b>	<b>\$217.9</b>	<b>\$135.6</b>	<b>\$151.1</b>	<b>\$199.7</b>	<b>-8.3%</b>
Ill Gaming Des Plaines Casino	\$8.8	\$6.1	\$7.8	\$11.4	30.7%
Clerk of the Circuit Court Fees	\$74.6	\$68.2	\$68.2	\$66.6	-10.8%
Sheriff General Fees	\$18.1	\$11.0	\$12.6	\$11.8	-34.7%
<b>Total</b>	<b>\$319.4</b>	<b>\$220.8</b>	<b>\$239.6</b>	<b>\$289.6</b>	<b>-9.3%</b>

\*Totals without audits

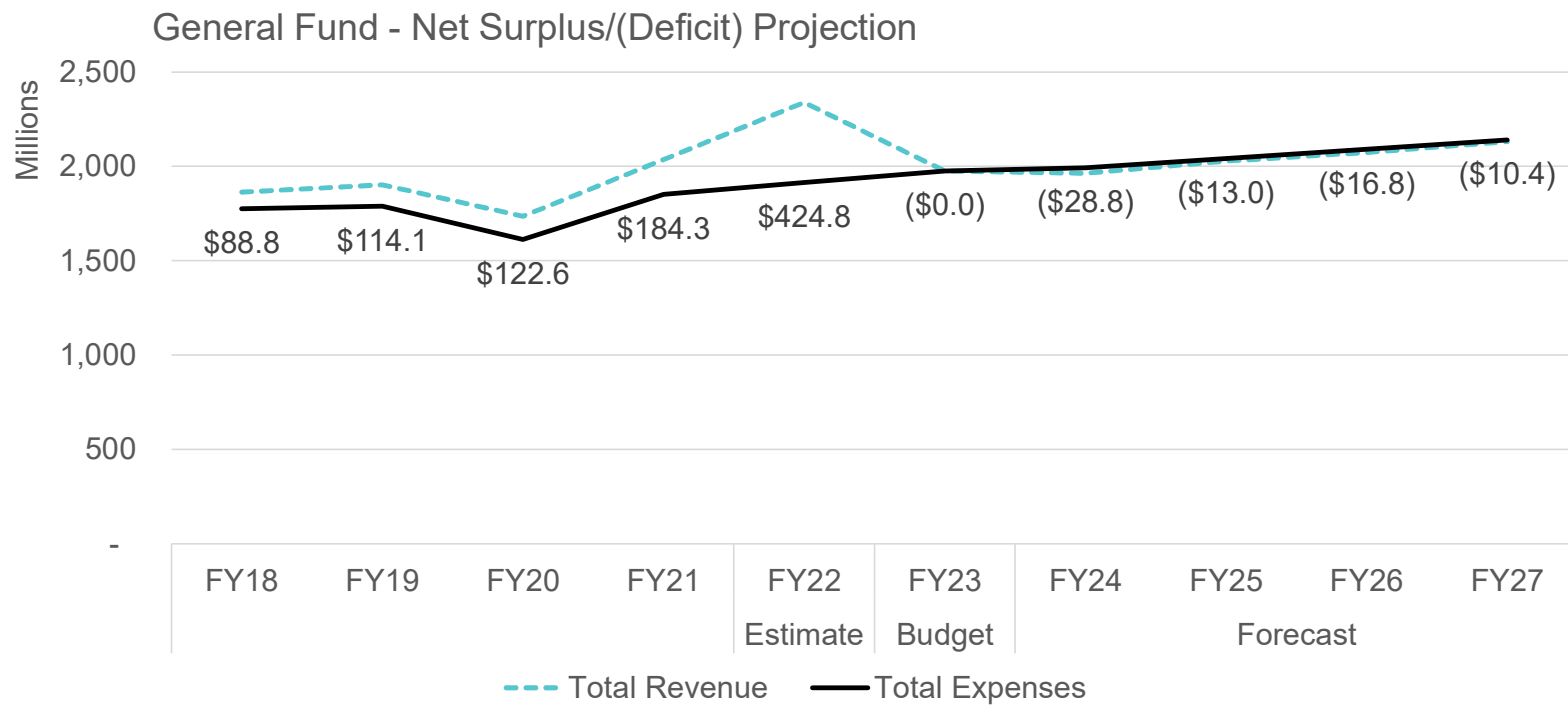
## General Fund forecast – major changes from October 2022 forecast

	FY2024				
	Percent change in forecast	FY2024	FY2025	FY2026	FY2027
400010-Property Taxes	1.9%	\$5.0	\$4.7	\$4.6	\$4.4
400040-Tax Increment Financing Taxes	10.0%	\$2.3	\$2.3	\$2.3	\$2.3
401150-County Sales Tax	-2.1%	(\$23.8)	(\$28.8)	(\$34.5)	(\$41.2)
401390-State Income Tax	7.7%	\$1.5	\$1.5	\$1.5	\$1.6
406010-State of Illinois	2.9%	\$1.6	\$1.9	\$2.1	\$2.4
407010-Miscellaneous Revenue	-4.4%	(\$1.7)	(\$2.0)	(\$1.9)	(\$1.9)
407080-Other	15.9%	\$1.8	\$1.6	\$1.4	\$1.2
<b>Subtotal major changes</b>	<b>-0.9%</b>	<b>(\$13.3)</b>	<b>(\$18.8)</b>	<b>(\$24.4)</b>	<b>(\$31.2)</b>
Other changes	0.0%	\$0.6	\$1.5	\$2.4	\$3.2
<b>Total</b>	<b>-0.6%</b>	<b>(\$12.7)</b>	<b>(\$17.3)</b>	<b>(\$22.0)</b>	<b>(\$28.0)</b>

## FY2023 sales tax revenue compared to forecast

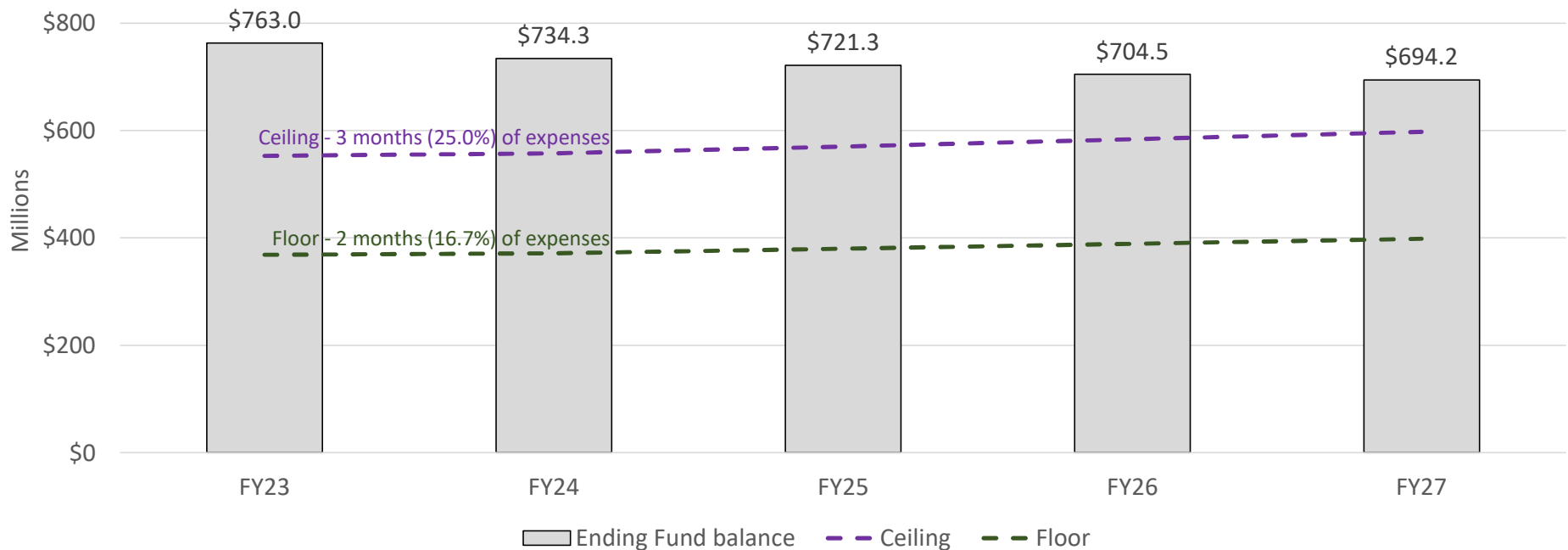


## General Fund



## General Fund – fund balance

Unassigned Ending Fund Balance Projection



- Floor represents 2 months of projected annual expenses and Ceiling represents 3 months of projected annual expenses
- Fund balance remains above ceiling (25% of expenses) in the long-term
- Floor and ceiling incorporate both General Fund and Transportation Related Home Rule Taxes Fund expenses



# Health Fund FY22 estimates and long-term forecast



# FY2022 HEALTH FUND ESTIMATES

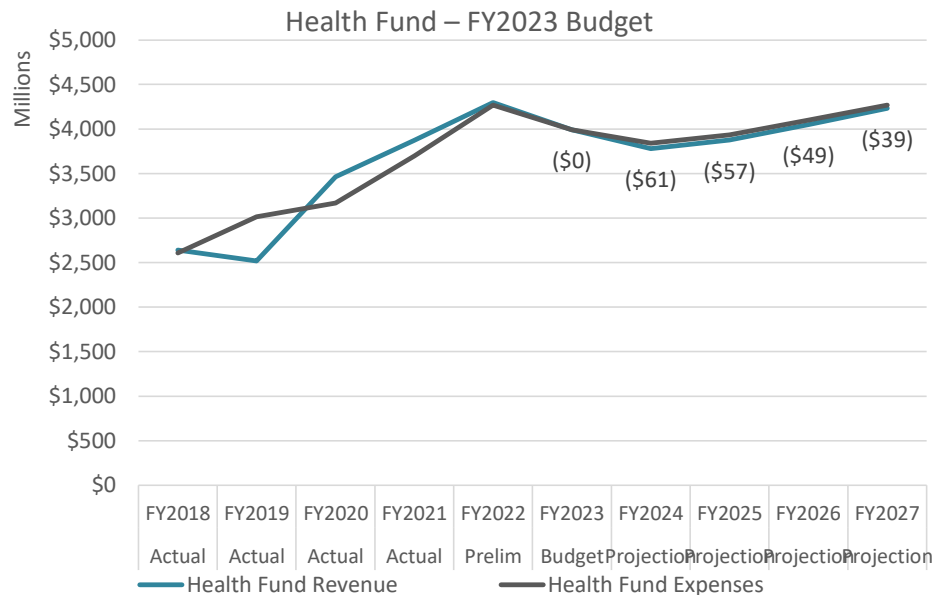


THE COUNTY OF COOK, ILLINOIS  
Health Fund Analysis of Revenues, Expenses and Encumbrances  
Thru Period 12 as of November 30, 2022

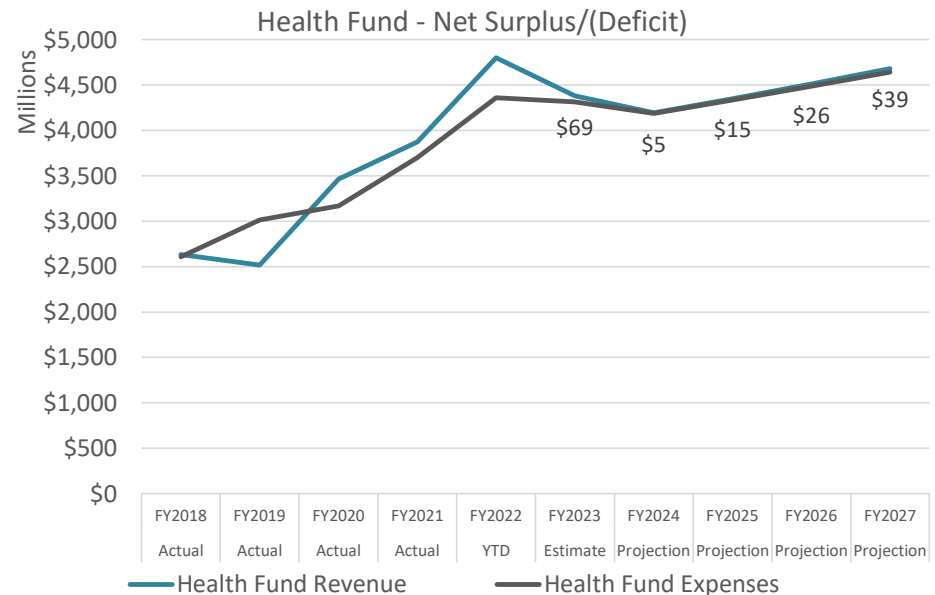
	2022 Annual Budget	YTD Appropriation as Adjusted	Actuals	Variance	% Variance
<b>Revenues</b>					
Property Taxes	\$ 137,704,917	\$ 137,704,917	\$ 78,934,679	(58,770,238)	-42.7%
Property Tax Levy - Timing Differential	\$ -	\$ -	\$ 15,000,000	15,000,000	0.0%
	\$ -	\$ -	\$ -		
Patient Fees (Medicare, Medicaid, Private & 3rd)	\$ 693,856,687	\$ 693,856,687	\$ 1,152,093,556	458,236,869	66.0%
CCHHS - Medicaid BIPA IGT	\$ 143,100,000	\$ 143,100,000	\$ 131,300,000	(11,800,000)	-8.2%
Federal State Medicaid Programming Funding - DSH	\$ 179,060,608	\$ 179,060,608	\$ 244,180,174	65,119,566	36.4%
Medicaid Expansion	\$ 2,612,449,700	\$ 2,994,553,966	\$ 3,048,653,228	54,099,262	1.8%
Investment Income.	\$ -	\$ -	\$ 1,668,373	1,668,373	0.0%
Federal Government	\$ -	\$ -	\$ 1,464,617	1,464,617	0.0%
Public Health	\$ 2,464,884	\$ 2,464,884	\$ 802,185	(1,662,699)	-67.5%
Graduate Medical Education	\$ 73,660,707	\$ 73,660,707	\$ 72,787,271	(873,436)	-1.2%
Total Miscellaneous Revenues	\$ 16,228,272	\$ 16,228,272	\$ 10,464,525	(5,763,747)	-35.5%
<b>Total Health Fund Revenues</b>	<b>\$ 3,858,525,775</b>	<b>\$ 4,240,630,041</b>	<b>\$ 4,757,348,607</b>	<b>\$ 516,718,566</b>	<b>12.2%</b>
<b>Expenses</b>					
Salaries and Wages	\$ 631,240,843	\$ 631,240,843	\$ 531,492,729	99,748,114	15.8%
Other Personal Services	\$ 207,078,955	\$ 207,078,955	\$ 172,697,400	34,381,555	16.6%
Contractual Services	\$ 2,718,271,582	\$ 3,100,375,848	\$ 3,335,294,704	(234,918,856)	-7.6%
Supplies and Materials	\$ 141,274,491	\$ 141,274,491	\$ 174,486,456	(33,211,965)	-23.5%
Operations and Maintenance	\$ 108,591,690	\$ 108,591,690	\$ 105,950,078	2,641,612	2.4%
Rental and Leasing	\$ 32,840,546	\$ 32,840,546	\$ 33,545,285	(704,739)	-2.1%
Capital Expenditures	\$ 249,572	\$ 249,572	\$ 89,350	160,222	64.2%
Contingency and Special Purposes	\$ 18,978,096	\$ 18,978,096	\$ 36,564,217	(17,586,121)	-92.7%
<b>Total Health Fund Expenses</b>	<b>\$ 3,858,525,775</b>	<b>\$ 4,240,630,041</b>	<b>\$ 4,390,120,218</b>	<b>\$ (149,490,177)</b>	<b>-3.5%</b>
<b>Net Result/Change in Fund Balance</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 367,228,388</b>	<b>\$ 367,228,388</b>	<b>-</b>

Note: FY2022 unaudited actuals are as of December 30, 2022

## Health Fund Net Surplus/(Deficit)



FY2023 budget assumed that redetermination would resume January 2023



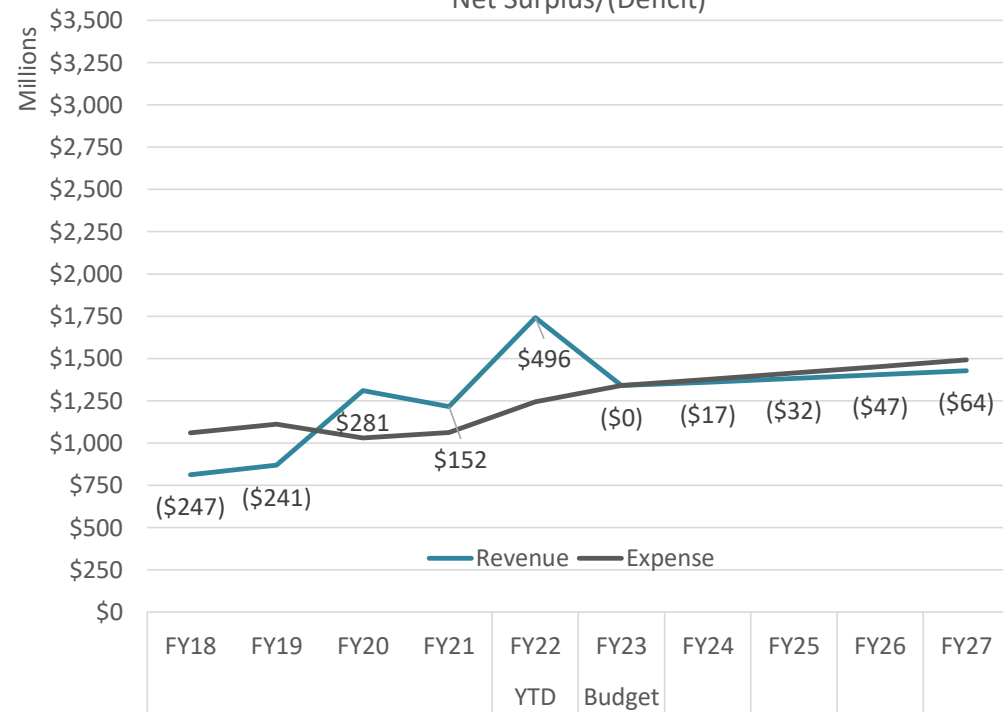
Members are expected to be disenrolled from CountyCare as a result of the resumption of redetermination beginning on July 1, 2023

Chart shows full property tax allocation for FY2022

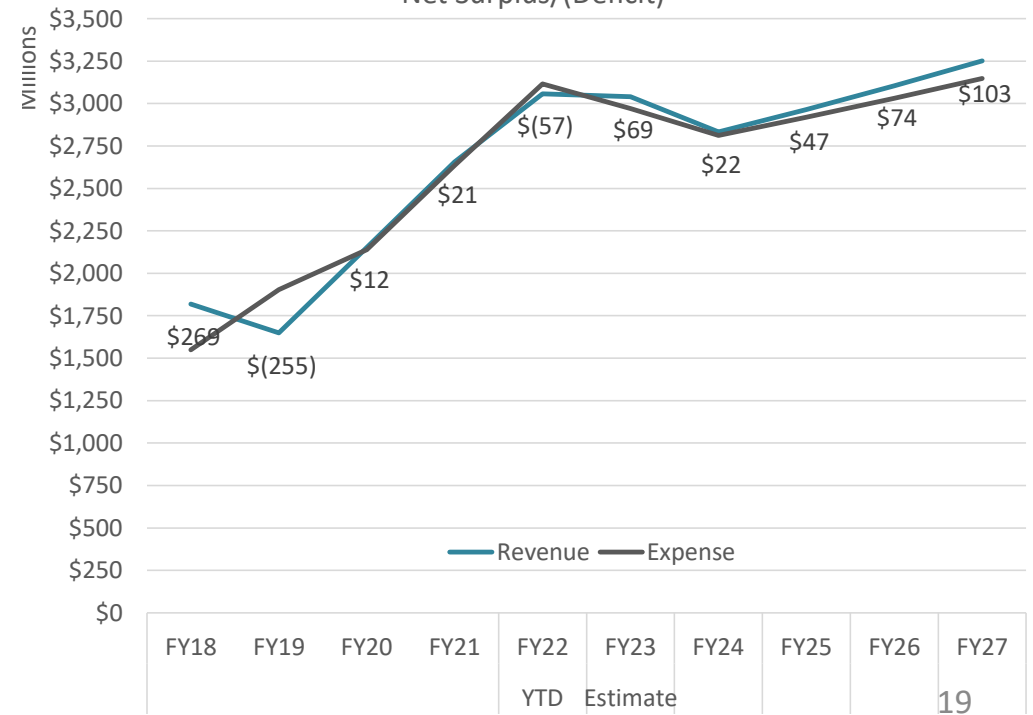
## Health Fund

### Health Care Services and Health Plan Services

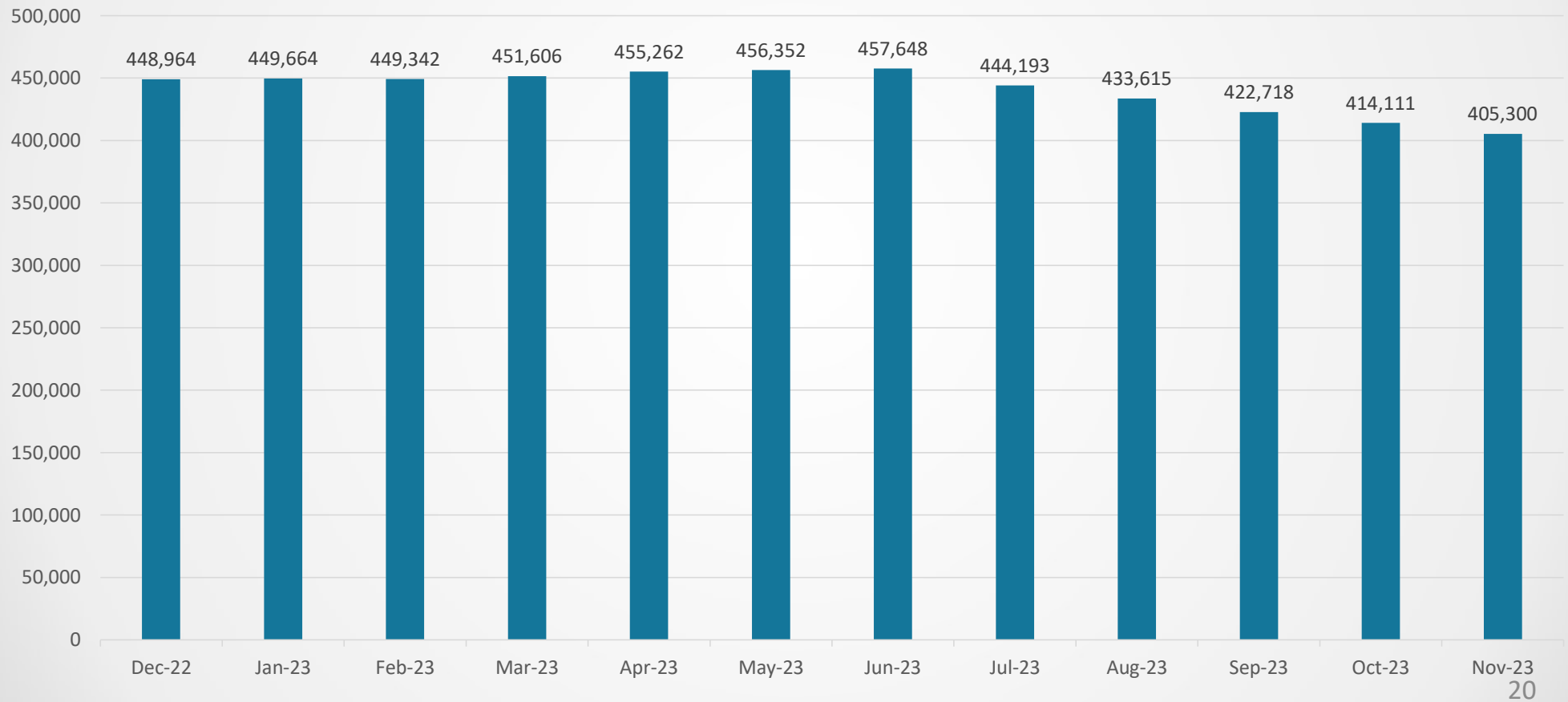
CCH - Health Care Services  
Net Surplus/(Deficit)



Health Plan Services (CountyCare)  
Net Surplus/(Deficit)

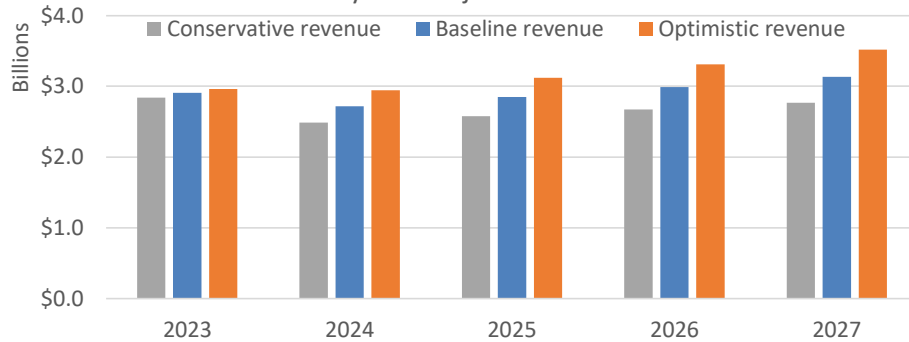


## Updated FY2023 County Care Membership Projections



## Health Fund CountyCare scenarios

CountyCare Projected Revenues

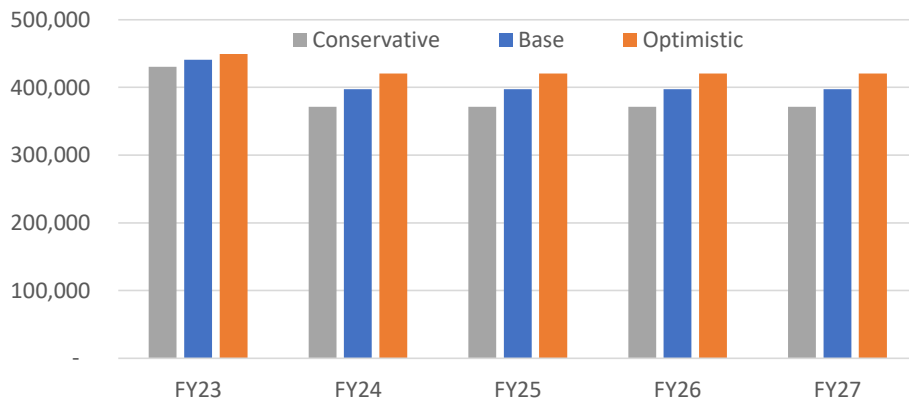


### Scenario Assumptions

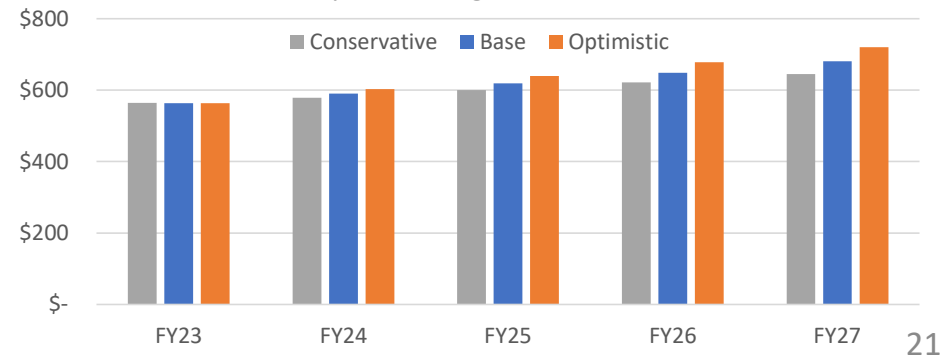
All scenarios: members are expected to be disenrolled from CountyCare as a result of the resumption of redetermination beginning July 2023

- Conservative: autoenrollment will drop to 20% in 2<sup>nd</sup> quarter 2023; PMPM rates will increase slower than past trends
- Baseline: autoenrollment will drop to 35% in 3<sup>rd</sup> quarter 2023; PMPM rates will increase as in the past
- Optimistic: autoenrollment will remain at 50%; PMPM rates will increase faster than past trends

CountyCare Average Monthly Membership Projections



CountyCare Average PMPM revenue



# Schedule and next steps



# FY2023 meeting schedule for approval

**2<sup>nd</sup> quarter** - April 27, 2023

**Preliminary budget forecast** - June 27, 2023

**3<sup>rd</sup> quarter** - July 26, 2023

**IRFC recommendations** - August 24, 2023

**4<sup>th</sup> quarter** - October 26, 2023

## NEXT STEPS



# Next steps

### January

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

**January 23: IRFC quarterly meeting**

### February

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

**February 9: County Board meeting**

### March

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

**March 16: County Board meeting**

### April

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**April 27: County Board meeting**  
**April 27: IRFC quarterly meeting**





# Public comment



# Adjournment