Cook County
Bridge Funding Program
Frequently Answered Questions

1) **What is Cook County's Bridge Funding Program?**
Understanding that local taxing jurisdictions will experience temporary short-term operational cash flow deficiencies caused by the deferred 2nd installment property tax bills, the County created the Property Tax Bridge Fund Program to provide local taxing jurisdictions with a streamlined and fully transparent access to no-interest cost working capital funds.

2) **How will the Bridge Funding Program be a low-cost option for Local Taxing Jurisdictions?**
The program was designed to offer local taxing jurisdictions a lower cost alternative to a stand-alone capital markets transaction. Each local taxing jurisdiction borrower will complete an application and upload the required documents for review by the County. Then the County will review the application and approve or deny the requested loan amount based on program eligibility. In some instances, the County may approve a loan amount that differs from that of the request; should this occur, explanation will be provided.

   Financing documents will be standardized for consistency and specific directions for board action will be provided to each local taxing jurisdiction borrower. The loans will be capped at the projected two months of disbursement.

3) **What are the minimum requirements to apply to the Program?**
Local Taxing districts meeting all the following eligibility requirements are encouraged to apply for the loan:

   1) 50% reliance on property taxes: only local taxing jurisdictions (LTJ) that are reliant on property taxes for 50% or more of their total Governmental revenue (excluding enterprise funds are eligible)
   2) Disinvested Communities that do not meet the first criteria will be offered additional consideration. The county will approve those loans according to availability and need on a rolling basis using the Country's Equitable Allocation Model
   3) Suburban Cook County: Only local taxing jurisdictions wholly within Suburban Cook County are eligible for the loans
   4) Paper Districts are Excluded: All local taxing jurisdictions that pass-through property tax collections to a third party for the provision of services are ineligible

4) **How do I apply and what documents are required?**
Cook County has created a step-by-step checklist, a webinar, and a forms list that outlines the entire application process, from start to finish, including all required documents and submission requirements. Please refer to these resources for guidance on completing your application and

answers to common questions about the submission process. They are all available at [cookcountyil.gov/bridgefund.](cookcountyil.gov/bridgefund)

5) Can a municipal library apply?

Municipal libraries are not authorized to apply for a Bridge fund Loan due to the borrowing and repayment structure of these loans. However, these libraries can receive funds on behalf of their local taxing district. To do this, they should do the following:

1. Communicate with the local taxing jurisdiction that they want to receive funds from the Bridge Fund Loan.
2. When applying on behalf of a municipal library, the Local Taxing Jurisdiction must check "Yes" on the application in the following question: "*Does the applicant plan to use part of the loan for library purposes?*"

6) Can you track your application?

There is no way for applicants to track their application within the Cook County Bridge Fund portal. However, once you have completed the Docusign portion of the application you will receive an email confirmation stating your application was successfully received by Cook County. If you're missing documents or there are other issues, Cook County will contact you directly via email or phone.

7) What are the documents and steps needed if a loan is approved?

If your loan is approved, applicants will be contacted by Cook County bond counsel regarding next steps and must follow up with their respective board regarding approval to enter into a tax anticipation warrant. The following documents will be needed to receive the loan:

1. Most recent available Annual Comprehensive Financial Report (ACFR) or annual financial statements, audited preferred
2. Letter from the CFO or authorized personnel certifying any unaudited financial statements
3. 2025 Property Tax Levy Package
4. 2025 Executed Levy Edit Report
5. OPTIONAL - Bond and Interest Levy Documentation is required ONLY if the Local Taxing Jurisdiction has any intercepts, pledges, trustee-directed payments, or other restrictions in place for their bond and interest levy or debt service property tax collections.

Bond counsel opinion will be required for each approved taxing district borrower participating in this program. The county will pay up to $1,000 to cover the cost of bond counsel for each taxing district borrower which will be paid at the closing. If borrower doesn't have current Bond counsel, Cook County's bond counsel, Chapman & Cutler has agreed to provide the opinion for the taxing district.

8) How will the Local Taxing Jurisdiction borrower repay the County?

The County will require that each local taxing jurisdiction evidence their loan via the issuance and sale of a “warrant” to the County. State of Illinois statute allows for warrant authority for each type of local taxing jurisdiction. The statute allows for the issuance of warrants for up to 85% of the uncollected levy for the General/Corporate/Education Fund and the Bond & Interest Fund, net of available working cash fund balance, if any.

Each local taxing jurisdiction would be required to direct the Cook County Treasurer to intercept the first dollars of the second installment sufficient to repay the warrant. The Cook County Treasurer would send such intercepted funds to the County Trustee for repayment of the loan.

9) **When does the application process begin and end?**
Applications will be open to all local taxing jurisdictions on July 20, 2026, at 9 a.m. The application window will close on August 24, 2026, at 5 p.m.

10) **When will the local taxing jurisdictions receive funds?**
Municipalities will receive the loan at an agreed upon date that will be determined after all documentation, and board authorizations are provided. Funds will be available for distribution at the beginning of August.

11) **When can I expect to receive my property tax receipts?**
The County is currently working on expediting the property tax bills. We currently believe they will be two months late.

12) **Who can I contact with questions?**
Questions regarding the Loan program can be directed to bridgefund@cookcountyil.gov