

COOK COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
November 30, 2018

The net pension liability, deferred inflows/outflows and pension expense have been allocated to governmental activities and business-type activities (CCHHS) based on the proportionate share of covered payroll for each. The net pension liability and proportionate share amounts as of November 30, 2018 were as follows:

	Proportionate	
	<u>Share</u>	<u>Amount</u>
Governmental Activities	68.3432%	\$8,565,388,883
Business-type Activities and		
CCHHS Fund	31.6568%	<u>3,967,522,298</u>
Total		<u><u>\$12,532,911,181</u></u>

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 4.47 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.47 percent) or 1-percentage-point higher (5.47 percent) than the current rate:

	<u>Net Pension Liability (Amounts in thousands)</u>					
	1%		Current		1%	
	Decrease		Discount		Increase	
	(3.47%)		Rate (4.47%)		(5.47%)	
Governmental Activities	\$ 11,185,466	\$	8,565,389	\$	6,473,112	
Business-type Activities/CCHHS	5,181,152		3,967,522		2,998,371	
Total	<u>\$ 16,366,618</u>	<u>\$</u>	<u>12,532,911</u>	<u>\$</u>	<u>9,471,483</u>	

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued A & B Plan financial report.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2018, the County recognized total pension expense of \$398.5 million (\$319.1 million in governmental activities and \$79.4 million in business-type activities).