

Cook County, Illinois
Management's Discussion and Analysis
Year Ended November 30, 2018, continued

County. This section includes information on contributions made by the County to the CEOABF, and changes in the net pension liability and total OPEB liability. Budgetary schedules for the General Fund and major special revenue funds are also presented in this section.

Government-wide Financial Analysis

Net Position

The County has presented summarized comparative financial statements below.

As noted earlier, over time net position may serve as a useful indicator of a government's financial position. In the case of the County, liabilities and deferred inflows exceeded assets and deferred outflows by \$16,559.7 million as of November 30, 2018.

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

	Governmental Activities		Business-type Activities		Adjustments		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 1,591.6	\$ 1,446.5	\$ 699.8	\$ 694.5	\$ -	\$ -	\$ 2,291.4	\$ 2,141.0
Capital assets	1,725.7	1,798.6	528.1	474.9	-	-	2,253.8	2,273.5
Total assets	3,317.3	3,245.1	1,227.9	1,169.4	-	-	4,545.2	4,414.5
Deferred Outflows of Resources	830.2	1,427.2	372.5	630.9	-	-	1,202.7	2,058.1
Total assets and Deferred Outflows	4,147.5	4,672.3	1,600.4	1,800.3	-	-	5,747.9	6,472.6
Current and other liabilities	322.2	337.0	759.1	645.3	-	-	1,081.3	982.3
Long-term liabilities	14,095.9	14,876.6	4,846.2	4,733.7	-	-	18,942.1	19,610.3
Total liabilities	14,418.1	15,213.6	5,605.3	5,379.0	-	-	20,023.4	20,592.6
Deferred Inflows of Resources	1,527.0	1,038.2	757.1	561.9	-	-	2,284.1	1,600.1
Net Position:								
Net Investment in Capital Assets	(325.8)	(180.9)	528.1	445.8	(582.4)	(465.5)	(380.1)	(200.6)
Restricted	402.6	344.9	0.4	1.3	-	-	403.0	346.2
Unrestricted (deficit)	(11,874.5)	(11,743.5)	(5,290.5)	(4,587.7)	582.4	465.5	(16,582.6)	(15,865.7)
Total net position (deficit)	\$ (11,797.7)	\$ (11,579.5)	\$ (4,762.0)	\$ (4,140.6)	\$ -	\$ -	\$ (16,559.7)	\$ (15,720.1)

The balances reported above for FY2017 were not restated for the implementations of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which was implemented during FY2018.

The County's total net position consists of the following three components

Net Investment in Capital Assets

The County's net investment in capital assets of (\$380.1) million represents its investment in capital assets at depreciated cost (e.g. land, buildings and improvements, infrastructure, and equipment) less any related debt (net of unspent proceeds) and deferred outflows of resources used to acquire those assets that is still outstanding. This amount decreased by \$179.5 million primarily due to depreciation of \$202.5 million