

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

2. General Obligation Bonds

General Obligation Bond Debt Service Funds are maintained for the retirement of bonded debt. Property tax receipts are directly deposited with a bond trustee by the County's Treasurer for the payment of principal and interest.

Some of the County's bonds are variable rate demand bonds (see details below and on following pages). The interest requirements reported below are based on the rates in effect as of November 30, 2018. Actual interest expense could be materially different.

The annual debt service requirements to retire long-term bonds outstanding at November 30, 2018, as presented below in Table 2, are based on the stated maturities of the various bond indentures, including variable rate demand bonds (both direct placements and variable rate demand bonds) and assumes that these bonds will be remarketed and that credit facilities for these bonds will be renewed over the term of the bond indentures. Should the variable rate demand bonds not be remarketed or direct placement credit facilities are not extended, the actual debt maturities as presented could accelerate significantly (see additional information pertaining to series 2004D, 2012A, 2012B and 2014C on the pages that follow).

Table 2
Outstanding General Obligation Debt

Fiscal Year	Total Principal	Total Interest	Total Requirements
2019	\$ 146,270,000	\$ 145,726,115	\$ 291,996,115
2020	140,190,000	139,122,160	279,312,160
2021	144,080,000	132,148,851	276,228,851
2022	151,210,000	124,969,756	276,179,756
2023	157,165,000	117,223,305	274,388,305
2024-2028	929,030,000	459,655,362	1,388,685,362
2029-2033	1,096,946,750	226,637,208	1,323,583,958
2034-2037	185,230,000	12,146,065	197,376,065
Total	<u>\$ 2,950,121,750</u>	<u>\$ 1,357,628,822</u>	<u>\$ 4,307,750,572</u>