

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

Debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest	Total
2018	\$ 8,650,000	\$ 7,196,448	\$ 15,846,448
2019	9,370,000	6,770,155	16,140,155
2020	9,840,000	6,307,962	16,147,962
2021	10,045,000	5,822,370	15,867,370
2022	10,545,000	5,326,789	15,871,789
2023-2027	37,245,000	20,437,232	57,682,232
2028-2032	28,695,000	13,599,250	42,294,250
2033-2037	36,620,000	5,671,500	42,291,500
Total	<u>\$ 151,010,000</u>	<u>\$ 71,131,706</u>	<u>\$ 222,141,706</u>

The District is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 0.345% of the most recent available equalized assessed valuation of the District. As of December 31, 2017, the statutory debt limit for the District was \$495,017,233, providing a debt margin of \$352,657,233.

**E. Pension Plan**

***Plan Description***

Any employee of the District employed under the provisions of the District personnel ordinance is covered by the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County (the Plan), which is a single-employer defined benefit pension plan with a defined contribution minimum. Although this is a single-employer plan, the defined benefits, as well as the employer and employee contribution levels, are mandated in the Illinois Compiled Statutes (Chapter 40, Pensions, Article 5/1 0) and may be amended only by the Illinois legislature. Effective with the signing of Public Act 96-0889 into law on April 14, 2010, participants that first became contributors on or after January 1, 2011 are Tier 2 participants. All other participants that were contributing prior to January 1, 2011 are Tier 1 participants. The District accounts for the Plan as a pension trust fund.

The Plan provides retirement as well as death and disability benefits. Tier 1 employees age 50 or older and Tier 2 employees age 62 or older are entitled to receive a minimum formula annuity of 2.4% for each year of credited service if they have at least 10 years of service. The maximum benefit is 80% of the final average monthly salary. For Tier 1 employees under age 60 and Tier 2 employees under age 67, the monthly retirement benefit is reduced by 1/2% for each month the participant is below that age. The reduction is waived for Tier 1 participants having 30 or more years of credited service. Participants should refer to the applicable state statutes for more complete information.