

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended November 30, 2018, the County recognized total OPEB expense of \$69.2 million (\$45.5 million in governmental activities and \$23.7 million in business-type activities).

At November 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

County Primary Government

| | <i>(Amounts in thousands)</i> | |
|--|-----------------------------------|----------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ - | \$ (47,254) |
| Changes of assumptions | - | (56,157) |
| Changes in proportion | 16,585 | (16,585) |
| Contributions subsequent to the measurement date | 38,311 | - |
| | <u>\$ 54,896</u> | <u>\$ (119,996)</u> |

\$38.311 million reported as deferred outflows of resources resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended November 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| County Primary Government | Amount |
|----------------------------------|------------------------------|
| Year Ending November 30: | <i>(in thousands)</i> |
| 2019 | \$ (18,734) |
| 2020 | (18,734) |
| 2021 | (18,734) |
| 2022 | (18,734) |
| 2023 | (18,734) |
| Thereafter | (9,741) |
| Total | <u>\$ (103,411)</u> |

At November 30, 2018, the County's deferred outflows of resources and deferred inflows of resources related to OPEB for Governmental Activities and Business-type Activities are as follows:

Governmental Activities:

| | <i>(Amounts in thousands)</i> | |
|--|-----------------------------------|----------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ - | \$ (33,137) |
| Changes of assumptions | - | (39,381) |
| Changes in proportionate share of the net OPEB liability | - | (16,585) |
| Contributions subsequent to the measurement date | 26,283 | - |
| | <u>\$ 26,283</u> | <u>\$ (89,103)</u> |