

Exhibit 4
COOK COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
November 30, 2018

Total Fund Balances - Governmental Funds	\$ 606,498,472
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,725,732,199
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Revenues which are reported as deferred inflows of resources in the governmental funds (unavailable), are recognized as revenue in the government-wide financial statements.	815,199,762
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Long-term liabilities, as listed below, are not due and payable in the current period and therefore are not reported as fund liabilities:

Bonds and notes payable	(3,387,834,079)	
Premiums on bonds	(187,340,881)	
Deferred outflow/inflow (refunding)	19,229,530	
Contribution payable to the Pension Plan	(145,062,833)	
Property tax objections	(81,177,159)	
Self-insurance claims	(309,590,331)	
Pollution remediation	(1,457,558)	
Compensated absences	(56,573,994)	
Net pension liability	(8,565,388,883)	
Total OPEB liability	(1,506,487,765)	
Prepaid expenses - debt insurance	135,924	
Accrued interest	<u>(7,417,154)</u>	
		(14,228,965,183)

Deferred outflows of resources related to pensions and OPEB are not reported in governmental funds because they do not use current financial resources. Similarly, deferred inflows of resources related to pensions and OPEB do not provide current financial resources.

Deferred outflow (OPEB)	26,282,895
Deferred outflow (pension)	781,101,376
Deferred inflow (pensions)	(1,434,395,685)
Deferred inflow (OPEB)	<u>(89,103,767)</u>

Total net deficit of governmental activities	<u>\$ (11,797,649,931)</u>
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The notes to the financial statements are an integral part of this statement.