



TONI PRECKWINKLE

PRESIDENT
Cook County Board
of Commissioners

BRANDON JOHNSON
1st District

DENNIS DEER
2nd District

BILL LOWRY
3rd District

STANLEY MOORE
4th District

DEBORAH SIMS
5th District

DONNA MILLER
6th District

ALMA E. ANAYA
7th District

LUIS ARROYO JR
8th District

PETER N. SILVESTRI
9th District

BRIDGET GAINER
10th District

JOHN P. DALEY
11th District

BRIDGET DEGNEN
12th District

LARRY SUFFREDIN
13th District

SCOTT R. BRITTON
14th District

KEVIN B. MORRISON
15th District

JEFFREY R. TOBOLSKI
16th District

SEAN MORRISON
17th District

Bureau of Finance | Office of the Chief Financial Officer

AMMAR M. RIZKI

CHIEF FINANCIAL OFFICER

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May 31, 2019

To the Honorable President Toni Preckwinkle
Members of the Cook County Board of Commissioners,
and Citizens of Cook County

Ladies and Gentlemen:

We are pleased to present the Comprehensive Annual Financial Report (“CAFR”) of Cook County, Illinois (the “County”) for the fiscal year ended November 30, 2018. The CAFR has been prepared by the County in accordance with the principles and standards for financial reporting set forth by the Government Accounting Standards Board (“GASB”) and audited by various firms of independent auditors retained by the County.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the County. The County’s financial management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. We believe that the data, as presented, is accurate in all material respects, presents fairly the financial position and results of operations of the County, as measured by the financial activity of its various funds, and provides the reader with disclosure of the County’s activities.

The internal control structure is designed to provide reasonable but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

The independent auditor’s report on the basic financial statements and the supplemental combining and individual funds statements and schedules, is included in the Financial Section of this Report. The goal of the independent audit is to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures contained in the financial statements. The fiscal year 2018 audit of the basic financial statements was performed, and an unmodified audit opinion was issued by the certified public accounting firm of RSM US LLP.

In addition to meeting the requirements set forth, an additional audit designed to meet the requirements of the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200 - Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (*Uniform Guidance*) is performed annually.

The County has prepared the CAFR in accordance with accounting principles generally accepted in the United States of America (“GAAP”). GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management’s Discussion & Analysis (“MD&A”). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.