

Cook County, Illinois
Management's Discussion and Analysis
Year Ended November 30, 2018, continued

Other Obligations

The County administers a self-insurance program for health insurance as well as all risks, including workers' compensation, medical malpractice, auto and general liability and other liabilities subject to certain stop-loss provisions. Detailed information about the County's liabilities related to the self-insurance program is included in Note 1 to the Basic Financial Statements. Other obligations reported include pension, OPEB and compensated absences earned by employees.

Economic Factors and Future Significant Information

The County's revenues and expenditures have been affected by changes in local, national and international financial factors. The Cook County Administration has taken these economic changes into consideration and has implemented management initiatives to improve the County's fiscal future. Some of the key economic factors that influence the County's finances are noted below:

- The 2018 annual average unemployment was 4.0%, down from 5.2% in 2017
- Home sales in the Chicago area were down in 2018, with a 5.6% reduction year over year
- Median home prices rose by 2.3% in 2018 year over year
- Real gross product grew by 1.3% in 2017 (most recent available) for the metro region, vs. 2.5% nationally
- Per capita personal income grew by 3.6% in 2017 (most recent available) for the metro region
- Gasoline prices increased by 11% in 2018, on an annual basis

Requests for Information

This financial report is designed to provide a general overview of the County's financial position for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the County Comptroller, 118 North Clark Street, Room 500, Chicago, Illinois 60602.