



Board of Commissioners of Cook County

Finance Committee

Wednesday, July 15, 2026

9:30 AM

**Cook County Building, Board Room,
118 North Clark Street, Chicago, Illinois**

Issued on: 07/09/2026

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have registered to speak, with the Secretary, 24 hours in advance of the meeting. To register as a public speaker, go to the meeting details page for this meeting at <https://cook-county.legistar.com/Calendar.aspx> to find a registration link. Duly authorized public speakers may speak live from the County Board Room at 118 N. Clark Street, 5th Floor, Chicago, IL or be sent a link to virtually attend the meeting and will be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. After each virtual speaker has completed their statement, they will be removed from the meeting. Once removed, you will still be able to follow the proceedings for that day at:

<https://www.cookcountyil.gov/service/watch-live-board-proceedings> or in a viewing area at 69 W. Washington Street, 22nd Floor Collaborative Room F, Chicago, IL. Persons authorized to provide public testimony are encouraged to speak to an item that is germane to the meeting and shall not use vulgar, abusive, discriminatory, profane, or otherwise inappropriate language when addressing the Board; failure to act appropriately, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony. Written comments will not be read aloud at the meeting, but will be posted on the meeting page and made a part of the meeting record.

26-1943

COMMITTEE MINUTES

Approval of the minutes from the meeting of 06/10/2026.

COURT ORDERS

26-1834

Presented by: CHARLES S. BEACH II, Chief Judge, Circuit Court of Cook County

REPORT

Department: Office of the Chief Judge

Report Title: Report of Legal and Expert Witness Fees and Expenses Processed for Payment

Report Period: May 16, 2026 - June 19, 2026

Summary: This report includes court orders for the payment of fees and associated expenses to attorneys and experts for legal services provided on behalf of indigent litigants. The orders have been processed by the Office of the Chief Judge and submitted to the Cook County Comptroller's Office for payment during the period.

SPECIAL COURT CASES

26-1933

Firm: Office of the Special Prosecutor

Attorney(s): Michael J. O'Rourke

Case Name: Appointment of Special Prosecutor

Case No.(s): 00 CR 13572-01

Date of This Order: 06/24/2026

Time period: 01/27/2026 - 06/18/2026

This Court Ordered Amount for fees and expenses: \$35,464.98

Paid to Date: \$9,407,702.66

Litigation Subcommittee Approval: N/A

PROPOSED SETTLEMENTS

26-1570

Case: Horton v. County of Cook, et al.

Case No: 2025L005559

Settlement Amount: \$10,000.00

Fixed Charges Department: 4240

Payable to: The Kryder Law Group, LLC

Litigation Subcommittee Approval: N/A

Subject matter: an allegation of premises liability

26-1548

Case: Smith, Chet v. Cook County et al.

Case No: 21 C 6245

Settlement Amount: \$6,000.00

Fixed Charges Department: 4240 - Cermak Health Services of Cook County

Payable to: Amundsen Davis, LLC

Litigation Subcommittee Approval: 07/15/2026

Subject matter: an allegation of a civil rights violation

26-1807

Case: Lee, Michael v Becerra, et al., Lee, Michael v Taylor-Barrios, et al., Lee, Michael v Miles, et al., and Lee, Michael v Valadez, et al.

Case No: 25 C 6392, 24 C 11147, 25 C 7420 and 24 C 12448

Settlement Amount: \$3,000.00

Fixed Charges Department: 1239 - Department of Corrections

Payable to: Michael Lee

Litigation Subcommittee Approval: N/A

Subject matter: an allegation of a civil rights violation

26-1808

Case: Simmons, Demarcus v Johnson

Case No: 18 C 2151

Settlement Amount: \$4,750.00

Fixed Charges Department: 1239 - Department of Corrections

Payable to: Demarcus Simmons

Litigation Subcommittee Approval: N/A

Subject matter: an allegation of a civil rights violation

26-1821

Case: Joseph D.G. Simpson, et al., v. Cook County, et al

Case No: 18 CV 553

Settlement Amount: \$60,833.33

Fixed Charges Department: 1210 - Office of the Sheriff

Payable to: Dunner, Charles and Kaplan Law Firm PLLC

Litigation Subcommittee Approval: 10/22/2025

Subject matter: an allegation of employment discrimination

26-1822

Case: Joseph D.G. Simpson, et al., v. Cook County, et al

Case No: 18 CV 553

Settlement Amount: \$53,333.34

Fixed Charges Department: 1210 - Office of the Sheriff

Payable to: Merkerson, Frederick and Kaplan Law Firm PLLC

Litigation Subcommittee Approval: 10/22/2025

Subject matter: an allegation of employment discrimination

26-1823

Case: Joseph D.G. Simpson, et al., v. Cook County, et al
Case No: 18 CV 553
Settlement Amount: \$60,833.33
Fixed Charges Department: 1210 - Office of the Sheriff
Payable to: Richardson, Maurice and Kaplan Law Firm PLLC
Litigation Subcommittee Approval: 10/22/2025
Subject matter: an allegation of employment discrimination

26-1824

Case: Louis Monae v. Cook County, et al.
Case No: 18 CV 424
Settlement Amount: \$58,833.34
Fixed Charges Department: 1210 - Office of the Sheriff
Payable to: Monae, Louis and Kaplan Law Firm PLLC
Litigation Subcommittee Approval: N/A
Subject matter: an allegation of employment discrimination

26-1875

Case: Milwaukee & California Currency Exchange, Inc. v. Circuit Clerk
Case No: 2024 M1 105726
Settlement Amount: \$2,836.30
Fixed Charges Department: 490
Payable to: Milwaukee California Currency Exchange, Inc.
Litigation Subcommittee Approval: N/A
Subject matter: An allegation of a violation of the Illinois Commercial Code.

26-1818

Case: Garrett, Terrance v. Miller, et al.
Case No: 23 C 5157
Settlement Amount: \$4,500.00
Fixed Charges Department: 4240 - Cermak Health Services of Cook County
Payable to: Terrance Garrett
Litigation Subcommittee Approval: N/A
Subject matter: an allegation of a civil rights violation.

26-1819

Case: Garrett, Terrance v. Wiater
Case No: 23 C 4916
Settlement Amount: \$3,000.00
Fixed Charges Department: 1239 - Department of Corrections
Payable to: Terrance Garrett
Litigation Subcommittee Approval: N/A
Subject matter: an allegation of a civil rights violation.

26-1854

Case: Williams, Craig v Hines, et al.
Case No: 24 C 2796
Settlement Amount: \$250.00
Fixed Charges Department: 1239 - Department of Corrections
Payable to: Craig Williams
Litigation Subcommittee Approval: N/A
Subject matter: an allegation of a civil rights violation

26-1937

Case: Brown, Ronald v. Cook County
Case No: 25-1642
Settlement Amount: \$26,246.00
Fixed Charges Department: 490
Payable to: Ronald Brown (\$1,246.00); Laurie Samuels (\$12,500.00); John O'Toole (\$12,500.000)
Litigation Subcommittee Approval: N/A
Subject matter: Settlement of an employment claim

QUARTERLY LITIGATION DISBURSEMENT REPORT

26-1867

REPORT

Department: Risk Management
Report Title: Quarterly Litigation Disbursements
Report Period: 03/01/2026 - 05/31/2026
Summary: The Department of Risk Management is submitting for your information a summary of paid amounts for the Q2 fiscal year 2026. Payments total \$15,275,143.88

WORKERS' COMPENSATION SETTLEMENTS/DECISIONS REPORTS

26-1872

REPORT

Department: Civil Actions Bureau
Report Title: Workers' Compensation Payments Following Cook County State's Attorney's Office - Litigated Settlements & Awards
Report Period: June 10, 2026 to July 14, 2026
Summary: Authorization to pay Settlement and Awards

WORKERS' COMPENSATION CLAIMS

26-1863

REPORT

Department: Risk Management

Report Title: Workers' Compensation Claim Payments

Report Period: 05/01/2026 - 05/31/2026

Summary: The Department of Risk Management is submitting for your information a summary of paid amounts for the month ending May 31, 2026. Payments total \$963,636.42

26-1900

REPORT

Department: Risk Management

Report Title: Workers' Compensation Payments - Risk Management Settlements

Report Period: 06/01/2026 - 06/30/2026

Summary: The Department of Risk Management is requesting authority to pay Workers' Compensation Settlements for the month ending June 2026.

PATIENT/ARRESTEE CLAIMS REPORT

26-1860

REPORT

Department: Risk Management

Report Title: Patient Arrestee Claim Payments

Report Period: 5/1/2026-5/31/26

Summary: The Department of Risk Management is submitting for your information a summary of paid amounts for the months ending 5/31/2026. Payments total: \$ 4,927.37

SELF-INSURANCE CLAIMS REPORT

26-1861

REPORT

Department: Risk Management

Report Title: Self-Insurance Claim Payments

Report Period: 6/1/2026 - 6/30/2026

Summary: The Department of Risk Management is submitting for your information a summary of paid amounts for the month ending 6/30/26. Payments total \$418.00

CLAIMS RECOVERY SETTLEMENTS

26-1864

REPORT

Department: Risk Management

Report Title: Receive and File Subrogation Claim Recoveries

Report Period: Month ending of June

Summary: The Department of Risk Management is submitting for your information a summary of Claim Recoveries for the month ending 06/30/2026 Total Recovery: **\$56,906.67** Number of Recoveries:4

COMPTROLLERS

26-1935

REPORT

Department: Comptroller

Report Title: Analysis of Revenues and Expenses Report

Report Period: Six-month period ended May 31, 2026

Summary: Analysis of Revenues and Expenses Report for the six-month period ended May 31, 2026, for the Corporate, Public Safety, Health, Grants and Special Purpose funds of Cook County. The report presents estimates of revenues and expenses expected to occur during the fiscal period compared to actual revenues and expenses recorded.

HEALTH & HOSPITAL

26-1605

REPORT

Department: Cook County Health

Report Title: CCH Monthly Report

Report Period: July 2026

Summary: This report is provided in accordance with Resolution 14-4311 approved by the County Board on 7/23/14.

Sponsored by: TONI PRECKWINKLE (President), Cook County Board of Commissioners

PROPOSED RESOLUTION

INCREASE TO THE SUBRECIPIENT AGREEMENT BETWEEN COOK COUNTY AND CIRCLE ROOT COLLABORATIVE FOR THE DIGITAL EQUITY PLANNING INITIATIVE

WHEREAS, on March 11, 2021, the federal government authorized the American Rescue Plan Act of 2021 (“ARPA”) which includes \$1.9 trillion in federal stimulus funds to hasten the United States’ recovery from the economic and health effects caused by the COVID-19 pandemic; and

WHEREAS, specifically, the federal government has authorized and allocated a federal award of approximately \$1,000,372,385B of ARPA funding to Cook County to assist the County in its recovery from the economic and health effects of COVID-19; and

WHEREAS, on June 24, 2021, the Cook County American Rescue Plan Act Framework (the “ARPA Framework”) was presented to the Cook County Board of Commissioners; and

WHEREAS, the Cook County Board of Commissioners via Resolution 21-3654 accepted the ARPA federal award allocated to Cook County to assist the County in its recovery from the economic and health effects of COVID-19 in the amount of approximately \$1,000,372,385.00; and

WHEREAS, the County’s Policy Roadmap, Smart Communities Pillar seeks to provide an innovative infrastructure that will change how we live, work, and connect by providing safe and secure internet connectivity among its residents and investing in digital equity; and

WHEREAS, Cook County (“County”) allocated approximately \$2 Million of the ARPA Funds for the purpose of addressing digital equity across communities and advancing access to digital technologies; and

WHEREAS, Circle Root Consulting, LLC (“Circle Root” or “Subrecipient”), a small woman-owned business in Oak Park, IL, is an established community engagement and outreach consulting agency, which has extensive experience and expertise in providing technical assistance to local governments in achieving their digital equity goals; and

WHEREAS, the County and Circle Root entered into a Subrecipient Agreement (“Agreement”) on May 31, 2023 under program NT-119, providing \$148,000 in Program Funds to further the County’s Digital Equity goals; and

WHEREAS, the County and Circle Root entered in an Amendment on December 19, 2023, increasing the total award to \$437,380.00; and

WHEREAS, the County and Circle Root entered into a second Amendment on December 20, 2024, increasing the total award to \$715,092.17; and

WHEREAS, the County and Circle Root entered in a third Amendment on June 5, 2026, increasing the total award to \$999,998.99; and

WHEREAS, Resolution 23-2340 provided up to \$2,000,000.00 broadband internet capabilities to HACC owned properties under program NT-795; and

WHEREAS, Resolution 23-2340 also authorized the Director of Digital Equity-Office of the President to modify the funding allocation under NT-795 based upon need and utilization; and

WHEREAS, Phase 1 of the NT-795 program with HACC was completed at a total cost of \$946,078.85; and

WHEREAS, due to time constraints related to ARPA requirements, there is a need to shift the remaining funding allocation for the NT-795 project towards NT-119; and

WHEREAS, Circle Root has been instrumental in implementing tools and resources designed to meet the needs of Cook County residents impacted by the digital divide, including the creation of Cook County's first ever Digital Equity Action Plan, participating in the County's Council on Digital Equity ("CODE"), and numerous community conversations with HACC residents, including device giveaways to HACC residents; and

WHEREAS, Cook County Office of the President seeks to continue community engagement and outreach activities with Circle Root; and

WHEREAS, the continuation of stakeholder involvement beyond the initial informant activities that supported the Digital Equity Action Plan, will illuminate the utility of the plan for a myriad of audiences and build County capacity to champion future implementation efforts; and

WHEREAS, a funds transfer from program NT-795 to NT-119 to increase the Agreement with Circle Root will allow Circle Root to further expand its role in supporting the County's digital equity outreach and engagement strategy, including the planning and execution of Digital Inclusion Week, the Access Amplified Digital Equity Learning Symposium, and the refresh of the Cook County Digital Equity Action Plan; and

WHEREAS, Resolution 22-0637 provided that any grants issued regarding ARPA programs in an amount over \$1M shall require the approval of the Cook County Board of Commissioners; and

WHEREAS, this expanded scope will strengthen community engagement, deepen stakeholder participation, and ensure that digital equity initiatives are informed by the voices, experiences, and needs of residents across Cook County, advancing the County’s commitment to equitable access to technology, connectivity, and digital opportunity for all.

NOW THEREFORE, BE IT RESOLVED, that the Cook County Board of Commissioners hereby authorizes the award of additional ARPA funds in the amount of up to \$145,415.18 to Circle Root Consulting, LLC in order to continue the County’s mission of promoting digitally equitable communities that are equipped with the skills and resources to fully participate in the digital world; and

BE IT FURTHER RESOLVED, that the Cook County Board of Commissioners hereby authorizes the Director of Digital Equity-Office of the President at Cook County Government or its designee to modify the agreement and funding allocation to the Subrecipient based upon need and utilization.

Legislative History : 6/11/26 - Board of Commissioners - refer to the Finance Committee

26-1574

Sponsored by: TONI PRECKWINKLE (President) and JOHN P. DALEY, Cook County Board of Commissioners

PROPOSED ORDINANCE

PROVIDING FOR THE ISSUANCE OF SALES TAX REVENUE BONDS OF THE COUNTY OF COOK, ILLINOIS; THE APPROVAL, EXECUTION AND DELIVERY OF A TENTH SUPPLEMENTAL INDENTURE; AND PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS

WHEREAS, pursuant to Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois (the “**Illinois Constitution**”), The County of Cook, Illinois (the “**County**”) is a home rule unit of local government and as such may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

WHEREAS, the County may also exercise powers relating to the power to tax and to incur debt pursuant to the Counties Code (55 ILCS 5/ *et seq.*), as supplemented and amended by the Local Government Debt Reform Act of the State of Illinois (collectively, the “**Act**”); and

WHEREAS, the Board of Commissioners of the County (the “**Corporate Authorities**” or the “**Board**”) has not adopted any ordinance, resolution, order or motion or provided any County Code (as defined in the herein after defined Master Indenture) provisions which restrict or limit the exercise of the home rule powers of the County in the issuance of sales tax revenue bonds for corporate purposes or which otherwise provide any special rules or procedures for the exercise of such powers; and

WHEREAS, pursuant to the ordinance duly adopted by the Corporate Authorities on July 24, 2012, the County duly authorized and approved that certain Master Trust Indenture, dated as of August 1, 2012 (the “**Master Indenture**”), between the County and The Bank of New York Mellon Trust Company, N.A. (the “**Trustee**”) which provides that the County may issue bonds authenticated and delivered under and pursuant to the Master Indenture (the “**Bonds**”) for the purpose of financing costs of the Project (as defined in the Master Indenture) and paying costs related to the issuance of such Bonds; and

WHEREAS, it was intended and is hereby determined that the financing of costs of Projects includes expenditures for the refinancing of debt incurred to pay costs of the Series 2026 Projects (as defined in this Ordinance); and

WHEREAS, the Master Indenture further provides that all such Bonds shall be designated “Sales Tax Revenue Bonds,” shall include such further appropriate designations as the County may determine and may be issued in one or more Series (as defined in the Master Indenture) with each Bond bearing upon its face the designation determined for its Series; and

WHEREAS, pursuant to the Master Indenture and that certain First Supplemental Trust Indenture, dated as of August 1, 2012, between the County and the Trustee, the County has previously issued its Sales Tax Revenue Bonds, Series 2012 in the original aggregate principal amount of \$90,000,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Second Supplemental Trust Indenture, dated as of July 1, 2013, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2013 (Qualified Energy Conservation Bonds - Direct Payment) in the original aggregate principal amount of \$24,945,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Third Supplemental Trust Indenture, dated as of August 1, 2017, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2017, in the original aggregate principal amount of \$165,000,000, for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Fourth Supplemental Trust Indenture, dated as of August 1, 2018, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2018, in the original aggregate principal amount of \$155,630,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Fifth Supplemental Trust Indenture, dated as of January 1, 2021, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2021, in the original aggregate principal amount of \$169,280,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Sixth Supplemental Trust Indenture, dated as of August 1, 2022, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2022A, in the original aggregate principal amount of \$153,195,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Seventh Supplemental Trust Indenture, dated as of August 1, 2022, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Refunding Series 2022B, in the original aggregate principal amount of \$57,950,000 for the purpose of refunding Series 2012 Bonds; and

WHEREAS, pursuant to the Master Indenture and that certain Eighth Supplemental Trust Indenture, dated as of August 1, 2024, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2024, in the original aggregate principal amount of \$164,545,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Ninth Supplemental Trust Indenture, dated as of October 1, 2025, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2025, in the original aggregate principal amount of \$148,070,000 for the purpose of financing costs of Projects; and

WHEREAS, the County previously issued its \$125,000,000 original principal amount of General Obligation Bonds, Series 2014D and its \$50,000,000 original principal amount of General Obligation Bonds, Series 2018 (collectively, the “**Prior General Obligation Bonds**”) pursuant to a Trust Indenture dated as of October 1, 2014, as amended, between the County and Amalgamated Bank of Chicago, as trustee, a portion of the proceeds of which financed projects which qualify as “Projects” pursuant to the Master Indenture with the intent of refinancing such Prior General Obligation Bonds with a subsequent financing; and

WHEREAS, the County now desires to refund all or a portion of the Prior General Obligation Bonds with proceeds of Sales Tax Revenue Bonds issued under the Master Indenture and a supplemental indenture thereto; and

WHEREAS, as it pertains to Cook County government and affairs, and as in the interests of the public health, safety, and welfare of the inhabitants of the County, it is necessary, prudent, or advisable that the County provide financing for or refinancing of various projects and purposes for the benefit of the County and its residents, including, but not limited to, surface transportation and highway improvements including arterial street and highway construction and resurfacing, bridge and other structural improvements and repairs, traffic signal modernization, new traffic signal installation and median construction; infrastructure improvements to enhance the development of economic activity, including industrial street and corridor improvements, commercial streetscaping, median landscaping, and hazardous building demolition; and constructing, equipping, altering and repairing various County facilities, including administrative offices, hospitals and healthcare facilities, correctional facilities, courthouses, and fleet management facilities, or for any other Projects under the Master Indenture (the “**Series 2026 Projects**”); and

WHEREAS, the specific components of the construction, equipping, altering and repair of various County facilities and of any other Projects, initially constituting the Series 2026 Projects shall be as set forth on Exhibit A to this Ordinance and the Series 2026 Projects relating to the 2026 Bonds (as defined below) shall be specified in the Bond Order pursuant to Section 3(d) of this Ordinance; and

WHEREAS, the aggregate costs of the Series 2026 Projects eligible for financing or refinancing are estimated to be not greater than One Hundred Seventy-Five Million Dollars (\$175,000,000); and

WHEREAS, the Corporate Authorities have determined that it is advisable and necessary to authorize the issuance of The County of Cook, Illinois, Sales Tax Revenue Bonds (the “**2026 Bonds**”) of the County, in one or more Series for the following purposes: (i) paying all or a portion of the costs of the Series 2026 Projects, including the refunding of the Prior General Obligation Bonds issued for the interim financing of the Series 2026 Projects and/or reimbursing the County for expenditures related to the Series 2026 Projects; (ii) capitalizing interest payable on the 2026 Bonds to the extent determined to be necessary as provided herein; (iii) funding a debt service reserve fund for the 2026 Bonds to the extent determined to be necessary as provided herein; (iv) paying the costs of the premium on any municipal bond insurance policy with respect to the 2026 Bonds or debt service reserve fund surety bond; and (v) paying the expenses of issuing the 2026 Bonds; and

WHEREAS, the County, by virtue of its constitutional home rule powers and all laws applicable thereto has the power to issue the 2026 Bonds and such borrowing is for a proper public purpose and in the public interest; and

WHEREAS, the Corporate Authorities have determined that in connection with the issuance of the 2026 Bonds, it is advisable or necessary to authorize the execution and delivery of a Tenth Supplemental Trust Indenture (the “**Supplemental Indenture**”) as authorized pursuant to the Master Indenture.

NOW, THEREFORE, BE IT ORDAINED, by the Board of Commissioners of The County of Cook, Illinois, in the exercise of its home rule powers, as follows:

Findings

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do hereby incorporate them into this Ordinance by this reference. It is hereby found and determined that the Corporate Authorities have been authorized by law to issue the 2026 Bonds in one or more Series to: (i) finance or refinance the Series 2026 Projects and/or reimburse the County for expenditures related to the Series 2026 Projects; (ii) capitalize interest payable on the 2026 Bonds to the extent determined to be necessary as provided herein; (iii) fund a debt service reserve fund for the 2026 Bonds to the extent determined to be necessary as provided herein; (iv) pay the costs of the premium on any municipal bond insurance policy with respect to the 2026 Bonds or debt service reserve fund surety bond; and (v) pay costs in connection with the issuance of the 2026 Bonds, subject to the limitations set forth in Section 3(a) of this Ordinance. It is hereby found and determined that such borrowing of money pertains to the government and affairs of the County, is necessary, prudent or advisable for the public

health, safety and welfare of the government and affairs of the County, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive. The issuance of the 2026 Bonds is authorized by the Illinois Constitution and the Act, and the 2026 Bonds shall be issued pursuant to the Illinois Constitution and the Act.

Issuance of the 2026 Bonds

There shall be authorized the issuance of the 2026 Bonds in one or more Series in the aggregate principal amount of not to exceed One Hundred Seventy-Five Million Dollars (\$175,000,000) plus an amount equal to the amount of any net original issue premium obtained in the sale of the 2026 Bonds for the purposes described in the preambles to this Ordinance. The 2026 Bonds may be issued from time to time in one or more Series in said aggregate principal amount, or such lesser aggregate principal amount as may be determined by the Chief Financial Officer of the County (the “**Chief Financial Officer**”) (it being hereby expressly provided that in the event of a vacancy in the office of Chief Financial Officer or the absence or temporary or permanent incapacity of the Chief Financial Officer, the Comptroller, the Deputy Comptroller, the Interim Chief Financial Officer and the Deputy Chief Financial Officer shall each be authorized to act in the capacity of the Chief Financial Officer for all purposes of this Ordinance). Each Series of the 2026 Bonds shall be designated “Sales Tax Revenue Bonds”, with such additions, modifications or revisions as shall be determined to be necessary by the Chief Financial Officer at the time of the sale and having any other authorized features determined by the Chief Financial Officer as desirable to be reflected in the title of each Series of 2026 Bonds.

Each Series of 2026 Bonds shall be issued and secured pursuant to the terms and provisions of the Master Indenture and the Supplemental Indenture but within the limitations prescribed in this Ordinance. The Supplemental Indenture is to be entered into between the County and the Trustee under the Master Indenture. The President of the Board (the “**President**”) and the Chief Financial Officer are each hereby authorized to execute and deliver the Supplemental Indenture on behalf of the County, the Supplemental Indenture to be in substantially the form attached hereto as Exhibit B, and which is made a part hereof and hereby approved with such changes therein as shall be approved by the President or Chief Financial Officer executing the same (including such changes as necessary to reflect each Series of the 2026 Bonds and the related Series 2026 Projects) with such execution to constitute conclusive evidence of their approval and the Corporate Authorities’ approval of any changes or revisions therein from the form attached hereto. All capitalized terms used in this Ordinance without definition shall have the meanings assigned to such terms in the Master Indenture or the Supplemental Indenture. The President and the Chief Financial Officer are each hereby authorized to act as an Authorized Officer for the purposes provided in the Master Indenture and the Supplemental Indenture.

The Supplemental Indenture shall set forth such additional covenants with respect to a Series of 2026 Bonds as shall be deemed necessary by the Chief Financial Officer in connection with the sale of the related Series. The 2026 Bonds shall be executed by the officers of the County and prepared in the form as provided in the Supplemental Indenture, with such changes therein as shall be approved by the President or the Chief Financial Officer executing the same, with such execution to constitute conclusive evidence of their approval and the Corporate Authorities’ approval of any changes or revisions therein

from the form attached thereto.

The principal of each Series of 2026 Bonds issued to finance or refinance the Series 2026 Projects (including 2026 Bonds issued to refund the Prior General Obligation Bonds) shall become due and payable on or before November 15, 2056. Each Series of the 2026 Bonds shall be dated not later than the date of issuance thereof, as shall be provided in the Supplemental Indenture (such date for any Bonds being the “**Dated Date**”). The 2026 Bonds shall be issued as Current Interest Bonds (as defined in the Master Indenture) and shall bear interest at a fixed rate or rates not to exceed seven percent (7.00%) per annum per maturity as determined by the Chief Financial Officer at the time of the sale thereof.

Each Series of 2026 Bonds may be redeemable prior to maturity at the option of the County, in whole or in part on any date, at such times and at such redemption prices (to be expressed as a percentage of the principal amount of 2026 Bonds being redeemed not to exceed one hundred and two percent (102%), plus accrued interest to the date of redemption, all as shall be determined by the Chief Financial Officer at the time of the sale thereof. Certain of the 2026 Bonds may be Term Bonds (as defined in the Master Indenture), as determined by the Chief Financial Officer at the time of the sale thereof; provided that each Series of 2026 Bonds shall mature not later than the applicable final maturity date set forth in Section 2(d) hereof.

Each 2026 Bond shall bear interest from the later of its Dated Date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Series 2026 Bond is paid or duly provided for, such interest (computed upon the basis of a three hundred sixty (360) day year of twelve (12) thirty (30) day months) being payable on the fifteenth (15th) days of May and November of each year, commencing on such May 15 or November 15 as determined by the Chief Financial Officer at the time of the sale thereof.

The 2026 Bonds may be issued in book-entry only form as determined by the Chief Financial Officer. In connection with the issuance of 2026 Bonds in book-entry only form, the Chief Financial Officer is authorized to execute and deliver a Letter of Representations (as defined in the Master Indenture) to DTC (as defined in the Master Indenture) in substantially the form previously used in connection with obligations issued by the County in book-entry form.

Sale of the 2026 Bonds; Bond Order; Financing Team; Execution of Documents Authorized; Undertakings; Offering Materials

The Chief Financial Officer is hereby authorized to sell all or any portion of the 2026 Bonds to the underwriters described as Managers (the “**Underwriters**”) in Section 3(c), from time to time, and in one or more Series, on such terms as he or she may deem to be in the best interests of the County; provided that an amount not to exceed two percent (2.00%) of the principal amount of each Series of 2026 Bonds is authorized to be used to pay reasonable costs of issuance and sale of such Series authorized and sold pursuant to this Ordinance, including, without limitation, printing, bond rating, travel of outside vendors, security, delivery, legal and municipal advisory services, initial fees of trustees, registrars, paying agents

and other fiduciaries, underwriters' discounts and fees, but excluding bond insurance, as determined in the Bond Order. Nothing contained in this Section shall limit the sale of the 2026 Bonds, or any maturity or maturities thereof, at a price or prices in excess of the principal amount thereof.

The 2026 Bonds shall be issued as bonds on which the interest paid and received is excludable from the gross income of the owners thereof for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the “Code”).

The selection of the following party or parties in the capacity as indicated is hereby expressly approved in connection with the issuance and sale of the 2026 Bonds:

| <u>Capacity</u> | <u>Party or Parties</u> |
|--|--|
| Senior Manager | Loop Capital Markets LLC |
| Co-Senior Manager | PNC Capital Markets LLC |
| Co-Manager | Huntington Securities, Inc. |
| Bond Counsel | Katten Muchin Rosenman LLP |
| Co-Municipal Advisors Advisors, LLC | Columbia Capital Management, LLC Sycamore |
| Disclosure Counsel | Burke Burns & Pinelli, Ltd. |
| Issuer's Counsel | Hardwick Law Firm, LLC |
| Co-Underwriters' Counsels | Clark Hill PLC Sanchez Daniels & Hoffman LLP |

Subsequent to the sale of each Series of 2026 Bonds, the Chief Financial Officer shall file in the office of the County Clerk a Bond Order, with a copy of the executed Supplemental Indenture attached and directed to the Corporate Authorities identifying: (i) the aggregate principal amount of the 2026 Bonds of such Series sold and the purchase price at which each Series were sold; (ii) the principal amount of each Series maturing and subject to mandatory redemption in each year; (iii) the redemption provisions applicable to each Series; (iv) the interest rate or rates payable on each Series; (v) the Dated Date of each Series; (vi) the identity of any municipal bond insurer and of any provider of a debt service reserve fund surety bond; (vii) the information regarding the title and designation of each Series; together with (viii) any other matter authorized by this Ordinance to be determined by the Chief Financial Officer at the time of sale of each Series of 2026 Bonds, and thereafter the 2026 Bonds of such Series so sold shall be duly prepared and executed in the form and manner provided herein and delivered to the respective Underwriters in accordance with the terms of sale.

Any one of the President; the Chief Financial Officer; or any other officer, official or employee of the County so designated by a written instrument signed by the President or the Chief Financial Officer and filed with the Trustee (a “Designated Officer”) is hereby authorized to execute such documents, with appropriate revisions to reflect the terms and provisions of the 2026 Bonds as authorized by this Ordinance and such other revisions in text as the President or the Chief Financial Officer shall determine

are necessary or desirable in connection with the sale of the 2026 Bonds, to effect the issuance and delivery and maintenance of the status of the 2026 Bonds, including but not limited to:

a contract of purchase (the “**Purchase Contract**”) by and between the County and the Underwriters, which Purchase Contract shall be in a form acceptable to the Chief Financial Officer and as customarily entered into by the County;

a continuing disclosure undertaking (the “**Continuing Disclosure Undertaking**”), as approved by the Chief Financial Officer to effect compliance with Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, which Continuing Disclosure Undertaking shall be in a form acceptable to the Chief Financial Officer and as customarily entered into by the County in connection with Sales Tax Revenue Bonds issued under the Master Indenture; and

such certification, tax returns and documentation as may be required by Bond Counsel, including, specifically, a tax agreement, to render their opinion as to the tax-exempt status of the 2026 Bonds.

The execution thereof by any such Designated Officers is hereby deemed conclusive evidence of approval thereof with such changes, additions, insertions, omissions or deletions as such officers may determine, with no further official action of or direction by the Corporate Authorities.

When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County, it will be binding on the County and the officers, agents, and employees of the County, and the same are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of such Continuing Disclosure Undertaking as executed and delivered. Notwithstanding any other provisions hereof, the sole remedies for failure to comply with any Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any 2026 Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations thereunder.

The preparation, use and distribution of a preliminary official statement and an official statement relating to the sale and issuance of the 2026 Bonds are hereby authorized and approved. Any one of the President or Chief Financial Officer is hereby authorized to execute and deliver an official statement relating to the sale and issuance of the 2026 Bonds on behalf of the County, in substantially the form previously used by the County, with such revisions as the President or the Chief Financial Officer shall determine are necessary or required in connection with the sale of the 2026 Bonds.

In connection with the sale of the 2026 Bonds, if determined by the President or the Chief Financial Officer to be in the best financial interest of the County, the Chief Financial Officer is authorized to procure one or more municipal bond insurance policies covering all or a portion of the 2026 Bonds and to procure one or more debt service reserve fund surety bonds for deposit into a subaccount of the Debt Service Reserve Subaccount (as defined in the Master Indenture).

Alternative Allocation of Proceeds of 2026 Bonds

The County by its Corporate Authorities reserves the right, as it becomes necessary from time to time, to change the purposes of expenditure of the 2026 Bonds, to change priorities, to revise cost allocations among expenditures and to substitute Projects, in order to meet the current needs of the County; subject, however, to the provisions of the Act and to the tax covenants of the County relating to the tax exempt status of interest on the tax exempt Series of 2026 Bonds and further subject to the provisions of the Master Indenture and the Supplemental Indenture regarding amendments thereto. To the extent any action of the County described in the prior sentence is proposed to be taken with respect to the proceeds of any tax exempt Series of 2026 Bonds, it shall be conditioned on receipt by the County of an opinion of Bond Counsel to the effect that such action shall not cause the interest on such Series to become subject to federal income taxation.

Reimbursement

None of the proceeds of any Series of 2026 Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the County more than sixty (60) days prior to the date hereof, except architectural, engineering or construction costs incurred prior to commencement of the Series 2026 Projects or expenditures for which an intent to reimburse was properly declared under Treasury Regulations Section 1.150-2. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.150-2 as to all costs of the Series 2026 Projects paid after the date that is 60 days prior to the date hereof and prior to issuance of such Series of 2026 Bonds.

Tax Directives

With respect to the 2026 Bonds, the County covenants to take any action required by the provisions of Section 148(f) of the Code in order to assure compliance with Section 709 of the Master Indenture and to otherwise comply with the provisions of any tax certificate or agreement executed in connection with the 2026 Bonds, as applicable. Nothing contained in this Ordinance shall limit the ability of the County to issue a Series of the 2026 Bonds the interest on which will be includable in the gross income of the owners thereof for Federal income tax purposes under the Code, if determined by the Authorized Officer to be in the best interest of the County.

Performance Provisions

The President, the Chief Financial Officer, the County Clerk or any Chief Deputy County Clerk, for and on behalf of the County shall be, and each of them hereby is, authorized and directed to do any and all things necessary to effect the performance of all obligations of the County under and pursuant to this Ordinance, the Master Indenture, and the Supplemental Indenture, and the performance of all other acts of whatever nature necessary to effect and carry out the authority conferred by this Ordinance, the Master Indenture and the Supplemental Indenture, including but not limited to, the exercise following the delivery date of any of the 2026 Bonds of any power or authority delegated to such official of the County

under this Ordinance with respect to the 2026 Bonds upon the initial issuance thereof, but subject to any limitations on or restrictions of such power or authority as herein set forth. The President, the Chief Financial Officer, the County Clerk and other officers, agents and employees of the County are hereby further authorized, empowered and directed for and on behalf of the County, to execute and deliver all papers, documents, certificates and other instruments that may be required to carry out the authority conferred by this Ordinance, the Master Indenture and the Supplemental Indenture or to evidence said authority. In this Ordinance, reference to an officer of the County includes any person holding that office on an interim basis, and any person delegated the authority to act on behalf of such officer.

Proxies

The President and the Chief Financial Officer may each designate another to act as their respective proxy and to affix their respective signatures to, in the case of the President, each of the 2026 Bonds, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the President or the Chief Financial Officer pursuant to this Ordinance, the Master Indenture, and the Supplemental Indenture. In each case, each shall send to the Corporate Authorities written notice of the person so designated by each, such notice stating the name of the person so selected and identifying the instruments, certificates and documents which such person shall be authorized to sign as proxy for the President and the Chief Financial Officer, respectively. A written signature of the President or the Chief Financial Officer, respectively, executed by the person so designated underneath, shall be attached to each notice. Each notice, with signatures attached, shall be filed with the County Clerk. When the signature of the President is placed on an instrument, certificate or document at the direction of the President in the specified manner, the same, in all respects, shall be as binding on the County as if signed by the President in person. When the signature of the Chief Financial Officer is so affixed to an instrument, certificate or document at the direction of the Chief Financial Officer, the same, in all respects, shall be binding on the County as if signed by the Chief Financial Officer in person.

This Ordinance a Contract

The provisions of this Ordinance shall constitute a contract between the County and the registered owners of the 2026 Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided. This Ordinance shall be construed in accordance with the provisions of State law without reference to its conflict of law principles.

Prior Inconsistent Proceedings

All ordinances, resolutions, motions or orders, or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

Immunity of Officers and Employees of County

No recourse shall be had for the payment of the principal of or premium or interest on any of the

2026 Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future elected or appointed officer, director, member, employee or agent of the County, nor of any successor public corporation, as such, either directly or through the County or any successor public corporation, under any rule of law or equity, statute or constitution nor by the enforcement of any assessment or penalty or otherwise, and all such liability of any such elected or appointed officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this Ordinance and the issuance of such 2026 Bonds.

Passage and Approval

Presented, Passed, Approved and Recorded by The County of Cook, Illinois, a home rule unit of government, this 16th day of July, 2026.

EXHIBIT A

DESCRIPTION OF THE SERIES 2026 PROJECTS

EXHIBIT B

TENTH SUPPLEMENTAL TRUST INDENTURE

Effective date: This ordinance shall be in effect immediately upon adoption.

Legislative History : 6/11/26 - Board of Commissioners - refer to the Finance Committee

26-1577

Sponsored by: TONI PRECKWINKLE (President) and JOHN P. DALEY, Cook County Board of Commissioners

PROPOSED ORDINANCE

AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds of The County of Cook, Illinois.

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that “[a] County which has a chief executive officer elected by the electors of the county ... (is) a home rule unit” and The County of Cook, Illinois (the “*County*”), has a Chief Executive Officer elected by the electors of the County and is therefore a home rule unit and may, under the power granted by said Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois, “exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power ... to tax; and to incur debt”, and as provided by the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”), and the other Omnibus Bond Acts, as amended; and

WHEREAS, the County has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval; and

WHEREAS, the Board of Commissioners of the County (the “*Corporate Authorities*”) has not adopted any ordinance, resolution, order or motion or provided any County Code provisions which restrict or limit the exercise of the home rule powers of the County in the issuance of general obligation bonds without referendum for corporate purposes or which provides any special rules or procedures for the exercise of such power; and

WHEREAS, the County has heretofore issued and there are now outstanding General Obligation Variable Rate Refunding Bonds, Series 2014C (the “*2014C Bonds*”); and

WHEREAS, the 2014C Bonds are now outstanding in the aggregate principal amount of \$100,141,750, mature and are subject to optional and mandatory redemption on the dates and as provided in the Trust Indenture dated as of the 15th day of October, 2014, as supplemented and amended, between the County and the Bank of New York Mellon Trust Company, National Association, as trustee; and

WHEREAS, the County has heretofore issued and there are now outstanding General Obligation Refunding Bonds, Series 2016A (the “*2016A Bonds*”); and

WHEREAS, the 2016A Bonds are now outstanding in the aggregate principal amount of \$177,645,000, mature and are subject to optional redemption on the dates and as provided in the ordinance adopted by the Corporate Authorities on the 11th day of May, 2016, and authorizing the issuance of the 2016A Bonds; and

WHEREAS, the County has heretofore issued and there are now outstanding General Obligation Refunding Bonds, Series 2018 (the “*2018 Bonds*” and, together with the 2014C and the 2016A Bonds, the “*Prior Bonds*”); and

WHEREAS, the 2018 Bonds are now outstanding in the aggregate principal amount of \$45,660,000, mature and are subject to optional redemption on the dates and as provided in the ordinance adopted by the Corporate Authorities on the 19th day of July, 2017, and authorizing the issuance of the 2018 Bonds; and

WHEREAS, it is in the best interests of the County and its citizens and is necessary for the government and affairs of the County to authorize the refunding (the “*Refunding*”) from time to time of all or a portion of the Prior Bonds, or of all or any portion of any installment of interest coming due thereon, all as may be advisable from time to time in order to achieve debt service savings for the County or to restructure the debt service burden on the County; and

WHEREAS, the aggregate costs of the Refunding, including consulting, financial advisory, legal services, underwriters' discount, trustee and other financial fees as shall be necessary, are less than the anticipated savings to be generated from the Refunding; and

WHEREAS, the Corporate Authorities accordingly do hereby determine that it is advisable and in the best interests of the County to borrow from time to time for the purpose of the Refunding, and to pay costs of issuance, and, in evidence of such borrowing, to issue one or more series of full faith and credit bonds of the County, as hereinafter authorized:

NOW THEREFORE BE IT ORDAINED by the Board of Commissioners of The County of Cook, Illinois, as follows:

Sec. 1. Definitions

Sec. 2. Findings

Sec. 3. Bond Details

Sec. 4. Book-Entry Provisions

Sec. 5. Redemption

Sec. 6. Registration of Bonds; Persons Treated as Owners; Bonds Lost, Destroyed, Etc.

Sec. 7. Security

Sec. 8. Form of Bonds

Sec. 9. Taxes Levied; Payment of Principal and Interest; Covenants re Pledged Taxes; Ordinance and Bond Orders to be Filed; Abatement

Sec. 10. Powers as to Bonds and Pledge

Sec. 11. Sale of the Bonds; Bond Orders; Financing Team Approved; Execution of Documents Authorized; Undertakings; Offering Materials; Bond Insurance Policies; Purchase Refunding

Sec. 12. Creation of Funds and Appropriations; Abatement of Taxes Levied for Refunded Bonds

Sec. 13. General Tax Covenants

Sec. 14. Registered Form

Sec. 15. Further Tax-Exemption Covenants

- Sec. 16. Opinion of Counsel Exception**
- Sec. 17. Payment and Discharge; Refunding**
- Sec. 18. Duties of Trustee**
- Sec. 19. Rights of Trustee**
- Sec. 20. Individual Rights of Trustee**
- Sec. 21. Trustee's Disclaimer**
- Sec. 22. Eligibility of Trustee**
- Sec. 23. Replacement of Trustee**
- Sec. 24. Successor Trustee by Merger**
- Sec. 25. Compensation**
- Sec. 26. Definition of Events of Default; Remedies**
- Sec. 27. Notices of Default under Ordinance**
- Sec. 28. Termination of Proceedings by Trustee**
- Sec. 29. Right of Holders to Control Proceedings**
- Sec. 30. Right of Holders to Institute Suit**
- Sec. 31. Suits by Trustee**
- Sec. 32. Remedies Cumulative**
- Sec. 33. Waiver of Default**
- Sec. 34. Application of Monies After Default**
- Sec. 35. This Ordinance a Contract**
- Sec. 36. Supplemental Ordinances**
- Sec. 37. Effect of Consents**

Sec. 38. Signing by Trustee of Amendments and Supplements

Sec. 39. Notices

Sec. 40. Bondholders' Consents

Sec. 41. Limitation of Rights

Sec. 42. Partial Invalidity

Sec. 43. List of Bondholders

Sec. 44. Rights and Duties of Trustee

Sec. 45. Prior Inconsistent Proceedings

Sec. 46. Immunity of Officers and Employees of County

Sec. 47. Passage and Approval

**EXHIBIT A
FORM OF BOND**

Effective date: This ordinance shall be in effect immediately upon adoption.

Click for full text: <https://bit.ly/4uZsFHC>

Legislative History : 6/11/26 - Board of Commissioners - refer to the Finance Committee

26-1578

Sponsored by: TONI PRECKWINKLE (President), JOHN P. DALEY, BILL LOWRY and SCOTT R. BRITTON, Cook County Board of Commissioners

PROPOSED ORDINANCE

AN ORDINANCE authorizing the creation of a local taxing jurisdiction loan program and, to fund such program, authorizing and providing for the execution and delivery of a line of credit agreement and the issuance of general obligation tax anticipation notes evidencing borrowings by the County under a non-revolving line of credit.

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that “a County which has a Chief Executive Officer elected by the electors of the County ... (is) a Home Rule Unit” and The County of Cook, Illinois (the “*County*”), has a Chief Executive Officer elected by the electors of the County and is therefore a Home Rule Unit and may, under the power granted by said

Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois, as supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended, and the other Omnibus Bond Acts, as amended, exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to incur debt; and

WHEREAS, pursuant to its home rule powers, the County may incur debt payable from any lawful source without prior referendum approval; and

WHEREAS, the Board of Commissioners of the County (the “*Board*”) has not adopted any ordinance, resolution, order or motion or any County Code provisions which restrict or limit the exercise of the home rule powers of the County in the issuance of debt without referendum or which provide special rules or procedures for the exercise of such power; and

WHEREAS, as a result of ongoing efforts to modernize technology within various County property tax agencies and the complicated nature of the reassessment of property taxes in the County, for the 2025 tax year (for amounts payable in calendar year 2026), the distribution of amounts related to second installment Cook County property tax bills for calendar year 2026 (“*Tax Bills*”) are likely to be delayed; and

WHEREAS, the delay in the receipt of second installment of property tax revenue may create operational cash flow shortfalls for certain local taxing jurisdictions within the County (the “*Taxing Districts*”); and

WHEREAS, pursuant to its home rule powers, Section 10 of Article VII of the 1970 Constitution of the State of Illinois and the Intergovernmental Cooperation Act, as amended, the County proposes to establish a Local Taxing District Loan Program (the “*Program*”) whereby the County would provide short-term operational cash flow assistance to certain Taxing Districts by purchasing tax anticipation warrants or similar obligations issued by such Taxing Districts pursuant to applicable law (the “*Warrants*”); and

WHEREAS, pursuant to its home rule powers, the County further proposes to fund the Program by entering into a line of credit agreement with the hereinafter - defined Lender (the “*Agreement*”) providing for a non-revolving line of credit (the “*Line of Credit*”) and by issuing one or more general obligation tax anticipation notes of the County evidencing borrowings by the County under the Line of Credit (collectively, the “*Notes*”); and

WHEREAS, the Board finds that it is necessary, desirable and in the best interests of the County to authorize the Program and to authorize the Chief Financial Officer of the County or, in the event of a vacancy in the office of Chief Financial Officer or the absence or temporary or permanent incapacity of the Chief Financial Officer, the Comptroller, the Deputy Comptroller, the Interim Chief Financial Officer

and the Deputy Chief Financial Officer (the “*Chief Financial Officer*”) and the staff of the County to take such actions as they determine to be necessary or desirable to establish, administer and operate the Program, all in accordance with the limitations set forth in this Ordinance; and

WHEREAS, the Board further finds that it is necessary, desirable and in the best interests of the County to borrow to fund the Program and to pay related costs of issuance, and, in evidence of such borrowing, to issue the Notes, as hereinafter authorized:

NOW THEREFORE BE IT ORDAINED, by the Board of Commissioners of The County of Cook, Illinois, as follows:

Sec. 1. Findings.

The Board hereby finds that it is necessary, desirable and in the best interests of the County, its residents and taxpayers that the County provide for the Program; and that the Agreement be executed and delivered and the Notes be issued to enable the County to fund the Program. The Board hereby further finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does hereby incorporate them into this Ordinance by this reference. The Board hereby further finds that the County is authorized by law to borrow upon the credit of the County to fund the Program and as evidence of such indebtedness to issue the Notes. The Board hereby further finds that such borrowing of money pertains to the government and affairs of the County, is necessary or advisable for the welfare of the government and affairs of the County, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to applicable law; and these findings shall be deemed conclusive.

Sec 2. Establishment of Program; Authorization of Warrant Purchases; Program Documentation.

The Program is hereby authorized and approved. There is hereby authorized the purchase by the County of an aggregate principal amount of not to exceed \$300,000,000 of Warrants, which Warrants shall bear no interest (other than, at the discretion of the County, upon the occurrence of a payment default), shall be due no later than March 1, 2027, and shall include such other terms as shall be determined by the Chief Financial Officer to be in the best interests of the County, subject to the provisions of this Ordinance. The County may require that a Taxing District authorize, execute and deliver a tax intercept agreement in connection with the sale of a Warrant to the County. The County may also require that a Taxing District covenant that it has not issued, and will not issue, any other tax anticipation warrants secured by the same taxes which secure a Warrant purchased by the County which become due and payable or are subject to redemption prior to maturity on or before the maturity date of such Warrant. The County shall not purchase any Warrants once Tax Bills have been finalized and mailed.

The Board hereby delegates to the Chief Financial Officer the approval of the form and provisions of any necessary agreement, contract, document or other instrument related to a purchase of a Warrant by the County, including, but not limited to, a form of Taxing District application for participation in the Program. The Chief Financial Officer and all other officers of the County, whether heretofore or hereafter taken or done, are hereby authorized to execute all documents and certificates and to take all such actions as may be necessary in connection with the Program and the purchase of any Warrant and to carry out and

comply with the terms of this Ordinance. The Board hereby further delegates to the Chief Financial Officer the approval of Taxing District eligibility criteria for the participation in the Program.

Sec. 3. Note Details.

To fund the Program, the Notes shall be issued, in one or more series, as may be determined by the Chief Financial Officer, *provided* that the aggregate principal amount shall not exceed \$300,000,000. The Notes shall be designated substantially as “General Obligation Tax Anticipation Notes (Taxable),” with such additions or modifications as shall be determined to be necessary by the Chief Financial Officer at the time of the sale of the Notes. In connection with the issuance of the Notes, the County shall enter into the Agreement. The Agreement shall provide for the loan of the proceeds of the Notes to the County by the advance of funds under the Line of Credit.

The Notes shall be dated the date of issuance thereof (the “*Dated Date*”) as may be provided in the notification of sale to be executed by the Chief Financial Officer and by which the final terms of the Notes shall be established, all as hereinafter provided (the “*Notification of Sale*”).

The Notes shall be in fully registered form and shall become due and payable (subject to prepayment as hereinafter described) no later than October 1, 2027.

The Notes shall bear interest at a market rate to be negotiated by the County with the Lender, but in no event shall the rate or rates percent per annum exceed ten percent (10%) per annum.

The Notes shall bear interest from the later of the Dated Date or the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Notes is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months unless otherwise provided in the Notification of Sale) being payable as set forth in the Notification of Sale.

Interest on the Notes shall be paid by check or draft of a financial institution, having fiduciary capacity and meeting all of the requirements set forth in this Ordinance and identified in the Notification of Sale (the “*Trustee*”), payable upon presentation thereof in lawful money of the United States of America, or by electronic funds transfer of lawful money of the United States of America, as may be provided, to the person in whose name the Notes are registered at the close of business on the applicable record date as set forth in the Notification of Sale (the “*Record Date*”), and mailed to the address or transferred to such account of such registered owner as it appears on the Note Register (as hereinafter defined) or at such other address or account as may be furnished in writing to the Trustee.

Principal of the Notes shall be paid upon surrender in lawful money of the United States of America at the principal office maintained for the purpose by the Trustee or its proper agent.

Sec. 4. Optional Redemption.

If so provided in the Notification of Sale, the Notes may be redeemable prior to maturity at the option of the County, in whole or in part on any date, at such times and at such optional redemption price, as shall be determined by the Chief Financial Officer and set forth in the Notification of Sale. Such optional

redemption prices shall be expressed as a percentage of the principal amount of Notes to be redeemed, *provided* that such percentage shall not exceed one hundred three percent. The Notes or portion thereof subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as shall be determined by the Chief Financial Officer and set forth in the Notification of Sale.

Sec. 5. Execution of Notes; Registration of Notes; Persons Treated as Owners.

The Notes shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the County and shall be signed by the manual or duly authorized facsimile signatures of the President of the Board and the County Clerk of the County, as they shall determine, and in case any officer whose signature shall appear on the Notes shall cease to be such officer before the delivery of the Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Notes shall have thereon a certificate of authentication duly executed by the Trustee as authenticating agent of the County and showing the date of authentication. The Notes shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Trustee by manual signature, and such certificate of authentication upon the Notes shall be conclusive evidence that the Notes have been authenticated and delivered under this Ordinance.

The County shall cause a book (the "*Note Register*") for the registration and for the transfer of the Notes as provided in this Ordinance to be kept at the designated office of the Trustee, which shall be the registrar of the County for the Notes. The Notes may be transferred, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer of a Note at the designated office of the Trustee, duly endorsed by or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or an attorney for such owner duly authorized in writing, the County shall execute and the Trustee shall authenticate, date, and deliver in the name of the transferee, a new fully registered Note of like tenor. The execution by the County of any fully registered Note shall constitute full and due authorization of such Note, and the Trustee shall thereby be authorized to authenticate, date, and deliver such Note. The person in whose name the Notes shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on the Notes shall be made only to or upon the order of the registered owner thereof or its legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Notes to the extent of the sum or sums so paid. No service charge shall be made to any registered owner of the Notes for any transfer of the Notes, but the County or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any such transfer.

The Trustee shall not be required to transfer or exchange the Notes during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of fifteen (15) days preceding the giving of notice of redemption of the Notes.

Sec. 6. Security.

The obligation to make the payments due under the Notes shall be a lawful direct general obligation of the County payable from the general funds of the County and such other sources of payment as are otherwise lawfully available, including revenues derived from the payment of the principal of and interest (if any) on the Warrants.

Sec. 7. Form of Note.

The Notes shall be in substantially the form set forth in the Agreement.

Sec. 8. Sale of the Notes; Notification of Sale; Financing Team; Execution of Documents Authorized.

The Chief Financial Officer is hereby authorized to sell the Notes to the Lender, at such time as the Chief Financial Officer shall determine that the proceeds of such sale are needed and on such terms as he or she may deem to be in the best interests of the County and pursuant to and in accordance with the provisions of this Ordinance; *provided* that the purchase price of the Notes shall be at least one hundred percent (100%) of the principal amount of the Notes, plus accrued interest, if any, from the Dated Date to the date of delivery.

Subsequent to the sale of the Notes, the Chief Financial Officer shall file in the office of the County Clerk a Notification of Sale directed to the Board as an informational item identifying (i) the terms of the sale, (ii) the Dated Date of the Notes, (iii) the principal amount of the Note, (iv) the optional redemption provisions applicable to the Notes, and (v) the information regarding the title and designation of the Notes, together with any other matter authorized by this Ordinance to be determined by the Chief Financial Officer at the time of sale, and thereafter, the Notes shall be duly prepared and executed in the form and manner provided herein and delivered to the Purchaser in accordance with such terms of sale.

In connection with the issue and sale of the Notes, the selection of the following party or parties in the capacity as indicated is hereby expressly approved by the Board:

| Capacity | Party or Parties |
|---|--|
| Note Purchaser and Line of Credit Provider (the “Lender”) | Wells Fargo Bank, National Association |
| Bond Counsel | Chapman and Cutler LLP |

The Chief Financial Officer is hereby expressly authorized and directed to select a Trustee for the Notes without further official action by or direction from the Board. The Trustee shall be a bank or corporate trust company having fiduciary powers.

The Chief Financial Officer and such other officers and officials of the County as may be necessary are hereby authorized to execute such documents, with appropriate revisions to reflect the terms and

provisions of the Notes and this Ordinance and such other revisions in text as the President or the Chief Financial Officer shall determine are necessary or desirable in connection with the sale of the Notes, as may be necessary to effect the issuance and delivery of the Notes, including, but not limited to, the Agreement, and execution thereof by such County officers and officials is hereby deemed conclusive evidence of approval thereof with such changes, additions, insertions, omissions or deletions as such officers may determine, with no further official action of or direction by the Board, *provided, however*, that prior to the execution and delivery of the Bank Agreement, the Chief Financial Officer shall find and determine that no person holding any office of the County, either by election or appointment is in any manner financially interested, either directly in their own name or indirectly in the name of any other person, associate, trust or corporation, in the Bank Agreement.

Sec. 9. Creation of Funds and Appropriations.

In connection with the issue and sale of the Notes, funds are established and sale proceeds of the Notes and other funds of the County are hereby appropriated as follows:

- A. All moneys appropriated or used by the County for the payment of the principal or redemption price of, or interest on, the Notes shall be deposited into the “General Obligation Tax Anticipation Note (Taxable), Debt Service Fund” (the “*Debt Service Fund*”), hereby created, which shall be the fund for the payment of principal of and interest on the Notes. The Debt Service Fund shall be held and maintained as a separate and segregated account by the Trustee. Accrued interest, if any, received upon delivery of the Notes shall be deposited into the Debt Service Fund and applied to pay first interest coming due on the Notes. Revenues derived from the payment of the principal of and interest (if any) on the Warrants shall be deposited into the Debt Service Fund.
- B. The sale proceeds of the Notes, net of any sale proceeds deposited pursuant to paragraph D below, shall be deposited into the Local Taxing District Loan Program Fund (the “*Loan Program Fund*”), hereby created. Moneys in the Loan Program Fund shall be withdrawn from time to time as needed for the purchase of Warrants pursuant to and in accordance with the Program.
- C. Funds on deposit in Debt Service Fund and the Loan Program Fund may be invested at the direction of the Chief Financial Officer in any lawful manner.
- D. The sum necessary, as determined by the Chief Financial Officer, of sale proceeds of the Notes, or other lawfully available funds of the County, shall be deposited into the “*General Obligation Tax Anticipation Note Expense Fund*” (the “*Expense Fund*”), hereby created, and shall be disbursed upon the delivery of the Notes by the Trustee at the written direction of the Chief Financial Officer or shall be used by the County to pay costs of issuance in accordance with normal County disbursement procedures. Any funds remaining to the credit of the Expense Fund on the date which is six months following the date of delivery of the Notes shall be transferred to the County Treasurer for deposit into such fund or account of the County as the Chief Financial Officer may direct.

Sec. 10. List of Noteholders.

The Trustee shall maintain a list of the names and addresses of the holders of the Notes and upon any transfer shall add the name and address of the new Noteholder and eliminate the name and address of the transferor Noteholder.

Sec. 11. Rights and Duties of Trustee.

If requested by the Trustee, the President and Chief Financial Officer are authorized to execute a mutually agreeable form of agreement between the County and the Trustee with respect to the obligations and duties of the Trustee as Trustee hereunder which may include the following:

- (a) to act as Trustee, registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Noteholders as set forth herein and to furnish such list to the County upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of the Notes as provided herein;
- (d) to cancel and/or destroy the Notes at maturity or upon earlier redemption or when submitted for exchange or transfer; and
- (e) to furnish the County within 60 days of maturity of the Notes a report or other confirmation of payments made with respect to interest, principal and redemption price on the Notes.

The County Clerk is hereby directed to file a certified copy of this Ordinance with the Trustee.

Sec. 12. Immunity of Officers and Employees of County.

No recourse shall be had for the payment of the principal of or premium or interest on the Notes or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future elected or appointed commissioner, officer, director, member, employee or agent of the County, or of any successor public corporation, as such, either directly or through the County or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such elected or appointed commissioners, officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this Ordinance and the issuance of the Notes.

Sec. 13. Prior Inconsistent Proceedings.

All ordinances, resolutions, motions or orders, or parts thereof, in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed.

Sec. 14. Passage and Approval.

Effective date: This ordinance shall be in effect immediately upon adoption...end

Legislative History : 6/11/26 - Board of Commissioners - refer to the Finance Committee

26-1251

Sponsored by: ALMA E. ANAYA and BRIDGET DEGNEN, Cook County Board of Commissioners

PROPOSED RESOLUTION

RESOLUTION UPDATING THE RETENTION BONUS PAY PROGRAM

WHEREAS, in 2022, the Cook County Board of Commissioners authorized the Cook County Bureau of Human Resources to enter into a pilot of the Recruitment Incentive and Retention Bonus Pay Program; and

WHEREAS, this program came to be after the County experienced the effects of the Great Resignation during and after the COVID-19 pandemic which led to many vacancies in various fields; and

WHEREAS, the goal of this program is to recruit more employees and increase Cook County's workforce by offering non-compounding one-time incentive payments to address attrition, operational and hiring challenges, and to overcome other labor market challenges; and

WHEREAS, this program was in effect for Fiscal Years 2022, 2023, and 2024, and agencies that participated in the program touted much success in lowering their attrition rates and closing vacancies; and

WHEREAS, the Resolution and Annual Appropriation Bill for Fiscal Year 2025 included directives for the Chief of the Bureau of Human Resources and Budget Director to evaluate and approve an agency's request to participate in the Recruitment Incentive Pay and/or Retention Bonus Program; and

WHEREAS, the Cook County Board of Commissioners are tasked with the implementation of programs the Body votes for and seeks to update the rules governing the Retention Bonus Program.

NOW, THEREFORE, BE IT RESOLVED, the Cook County Board of Commissioners hereby amends the program by adding each appointed, independent, separately elected, or administrative officer (collectively “Agencies”), to the evaluation and decision making process for the Retention Bonus Pay Program, previously authorized under Resolution No. 22-3501, to offer non-compounding one-time incentive payments to address attrition, operational and hiring challenges, and to overcome other labor market challenges; and

BE IT FURTHER RESOLVED, appointed, independent, separately elected, or administrative officer (collectively “Agencies”) will be authorized to partake in the decision-making process in the Retention Bonus Pay Program, alongside the Chief of the Bureau of Human Resources and the Budget Director, who will evaluate said requests; and

BE IT FURTHER RESOLVED, if there is a disagreement in any way on the eligibility for the bonus program, and/or the dollars allocated per job code, if the respective agency is within their budget, the disagreement shall be submitted for discussion and approval in Committee before the County Board; and

BE IT FURTHER RESOLVED, that the Cook County Board of Commissioners does hereby support the continuation of the Retention Bonus Pay Program; and

BE IT FURTHER RESOLVED, this resolution will be incorporated by reference in the FY27 Budget Resolution; and

BE IT FURTHER RESOLVED, this resolution will go into effect on December 1, 2026.n..end

Legislative History : 4/16/26 - Board of Commissioners - refer to the Finance Committee

Legislative History : 5/13/26 - Finance Committee - accept as substituted

Legislative History : 5/13/26 - Finance Committee - recommend for deferral

Legislative History : 5/14/26 - Board of Commissioners - defer as substituted

26-1514

Sponsored by: BRIDGET DEGNEN, Cook County Board of Commissioners

PROPOSED ORDINANCE AMENDMENT

AMENDMENT TO MANAGEMENT OF CONTRACTS REQUIREMENTS BE IT ORDAINED, by the Cook County Board of Commissioners, that Chapter 34 Finance, Article IV Procurement Code, Division 9 Contract Management, Section 34-302 of the Cook County Code is hereby amended as follows:

Sec. 34-302. Management of contracts.

- (a) Using Agency responsibilities are as follows:
- (1) Assign Using Agency personnel with the knowledge, skills, ability, and ability to manage the Contract;
 - (2) Monitor performance of the Contract in accordance with its terms;
 - (3) Track Contract budgets and expenditures and review invoices and charges to ensure compliance with the Contract and the County's Code Part 1, Chapter 2, Article IV, Division 10;
 - (4) Document the timeliness and acceptance or rejection of deliverables and initiate appropriate action to enforce the Contract terms;
 - (5) For Contracts over 1,000,000.00, evaluate and document compliance with Contract requirements on a periodic basis during the term of the Contract and submit to the CPO; and
 - (6) Track Contract expiration dates and extension options and, where applicable and necessary, make timely requests to the CPO to exercise extension options or to initiate a new Procurement.
- (b) CPO's duties:
- (1) Create evaluation forms for use by Using Agencies, to evaluate the extent to which the Contractor satisfied the Contract terms;
 - (2) Establish appropriate procedures to ensure that evaluations made within the past three years may be utilized in determining whether a Person is Responsible;
 - (3) Assist Using Agencies in obtaining contract management training; and
 - (4) Require that all Contracts exceeding \$3,000,000.00 include a statement providing that a vendor's failure to perform or failure to deliver may result in a minimum 10% penalty.

Effective date: This ordinance shall be in effect immediately upon adoption.

Legislative History : 5/14/26 - Board of Commissioners - refer to the Finance Committee

Legislative History : 6/10/26 - Finance Committee - recommend for deferral

Legislative History : 6/11/26 - Board of Commissioners - defer

26-1784

Sponsored by: BRIDGET DEGNEN, KEVIN B. MORRISON, FRANK J. AGUILAR, ALMA E. ANAYA, SCOTT R. BRITTON, BILL LOWRY, DR. KISHA E. McCASKILL, DONNA MILLER, STANLEY MOORE, JOSINA MORITA, TONI PRECKWINKLE (President), MICHAEL SCOTT JR., TARA S. STAMPS, MAGGIE TREVOR and JESSICA VÁSQUEZ, Cook County Board of Commissioners

PROPOSED ORDINANCE AMENDMENT

PROCUREMENT AMENDMENT

BE IT ORDAINED, by the Cook County Board of Commissioners, that CHAPTER 34, FINANCE, ARTICLE IV, PROCUREMENT CODE, DIVISION 1, GENERAL PROVISIONS, SECTION 34-123 of the Cook County Code is hereby amended as follows:

Sec. 34-123. No power to act for procurements or expenditures of \$200,000.00 or more.

The CPO shall have the authority to approve Procurements, execute Contracts and execute Contract amendments up to an amount less than \$200,000.00 without Board approval; provided, however, that Board approval shall be required for any Procurement of the same or similar supplies, goods, equipment or services which would result in the aggregate amount of such Procurements from the same vendor by the same Using Agency equaling or exceeding \$200,000.00 in any fiscal year. Notwithstanding, the CPO shall have the authority to execute (1) ~~extension or renewal options on Contracts approved by the Board; provided, however, if the total of such extension or renewal option increases the original amount of such Contract by more than \$200,000.00, the amount and term of the Contract extension or renewal option must have been included in the Contract approved by the Board and~~ (2) Contract amendments on Contracts approved by the Board; provided, however, that the total of such amendments does not increase the original amount of such Contract by more than \$200,000.00 during the term of the Contract. The "amount" of a Contract shall mean the maximum amount payable under such Contract.

No Person has the power or authority to approve, authorize or execute a Procurement, a Contract, Contract amendment or the expenditure of public money in the amount of \$200,000.00 or more without approval of the Board, except in the following instances: the payment of public utility bills, the payment of rent pursuant to the provisions of a lease previously approved by the County Board, payment of insurance premiums, payment of any amount pursuant to the provisions of a Contract, the execution of which was approved by the Board pursuant to this Section 34-123 above, or other Board-authorized transactions. Any action in violation of this section shall be null and void.

All Contracts over \$1,000,000.00 shall be reviewed and approved as to form by an attorney from the Cook County State's Attorney's Office prior to execution. (Ord. No. 24-5949, 11-21-2024.)

Effective date: This ordinance shall be in effect immediately upon adoption.

Legislative History : 6/11/26 - Board of Commissioners - refer to the Finance Committee

FINANCE MEETING OF JULY 15, 2026

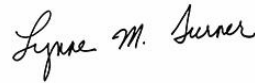
TOTALS FISCAL YEAR 2026 TO PRESENT AND TO BE APPROVED FOR THIS MEETING

SPECIAL COURT CASES

| | |
|--|---------------------|
| SPECIAL COURT CASES APPROVED FISCAL YEAR 2026 TO PRESENT: | \$431,264.80 |
| SPECIAL COURT CASES TO BE APPROVED: | \$35,464.98 |

PROPOSED SETTLEMENTS

| | |
|---|------------------------|
| PROPOSED SETTLEMENTS APPROVED FISCAL YEAR 2026 TO PRESENT: | \$34,147,569.75 |
| PROPOSED SETTLEMENTS TO BE APPROVED: | \$294,415.64 |



Secretary