



Board of Commissioners of Cook County

Finance Committee

Thursday, July 16, 2020

10:30 AM

Virtual Meeting

Meeting to set the schedule for Mid-Year Budget Hearings

PUBLIC TESTIMONY

Due to the current health crisis, there is no in-person participation for the County Board committee meetings. The President and/or Commissioners will participate remotely. The public can observe the livestream <https://www.cookcountyil.gov/service/watch-live-board-proceedings>

The public can still testify to the Committee Meetings. Only written comment will be accepted for those wishing to provide Public Testimony. Written comments provided prior to the start of the meeting will be read aloud at the meeting. Three minutes per comment will be allowed, though every effort will be made to read statements in their entirety. If you have additional material for the Board to consider, please email testimony to cookcounty.board@cookcountyil.gov and indicate a desire that your testimony be entered into the record. All written comment which complies with County Board Rules will be posted online.

[20-3165](#)

Presented by: ANNETTE GUZMAN, Budget Director

REPORT

Department: Department of Budget & Management Services

Report Title: FY2021 Preliminary Forecast

Report Period: December 1, 2019 - November 30, 2020 and December 1, 2020 - November 30, 2021

Summary: Pursuant to Section 2-933 of the Cook County Code of Ordinances, the Department of Budget & Management Services (DBMS) submits the attached FY2021 Preliminary Forecast, which presents a mid-year projection of FY2020 year-end revenues and expenses and an initial forecast of the FY2021 revenues and expenditures.

For Fiscal Year 2020, DBMS projects a budget shortfall of \$219.7 million in the County's General Fund and \$60.6 million in the County's Health Fund, for a total operating fund deficit of \$280.3 million.

For Fiscal Year 2021, DBMS forecasts a budget shortfall of \$222.2 million in the County's General Fund

and \$187.4 million in the County's Health Fund, for a total operating fund deficit of \$409.6 million.

DBMS will formally introduce this item at the Special Meeting of the Cook County Board of Commissioners scheduled for July 16, 2020.

ANNOUNCEMENT OF THE SCHEDULE OF DEPARTMENTAL MID-YEAR BUDGET HEARINGS



Secretary