



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 20-3165 **Version:** 1 **Name:** FY2021 Preliminary Forecast
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File created: 7/7/2020 **In control:** Finance Committee
On agenda: 7/16/2020 **Final action:**
Title: 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.

Sponsors:

Indexes: (Inactive) ANNETTE GUZMAN, Budget Director

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|--------|--------|
| 7/16/2020 | 1 | Board of Commissioners | refer | Pass |

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