

SD74 Total Fund Balance Monthly Averages FY19-22

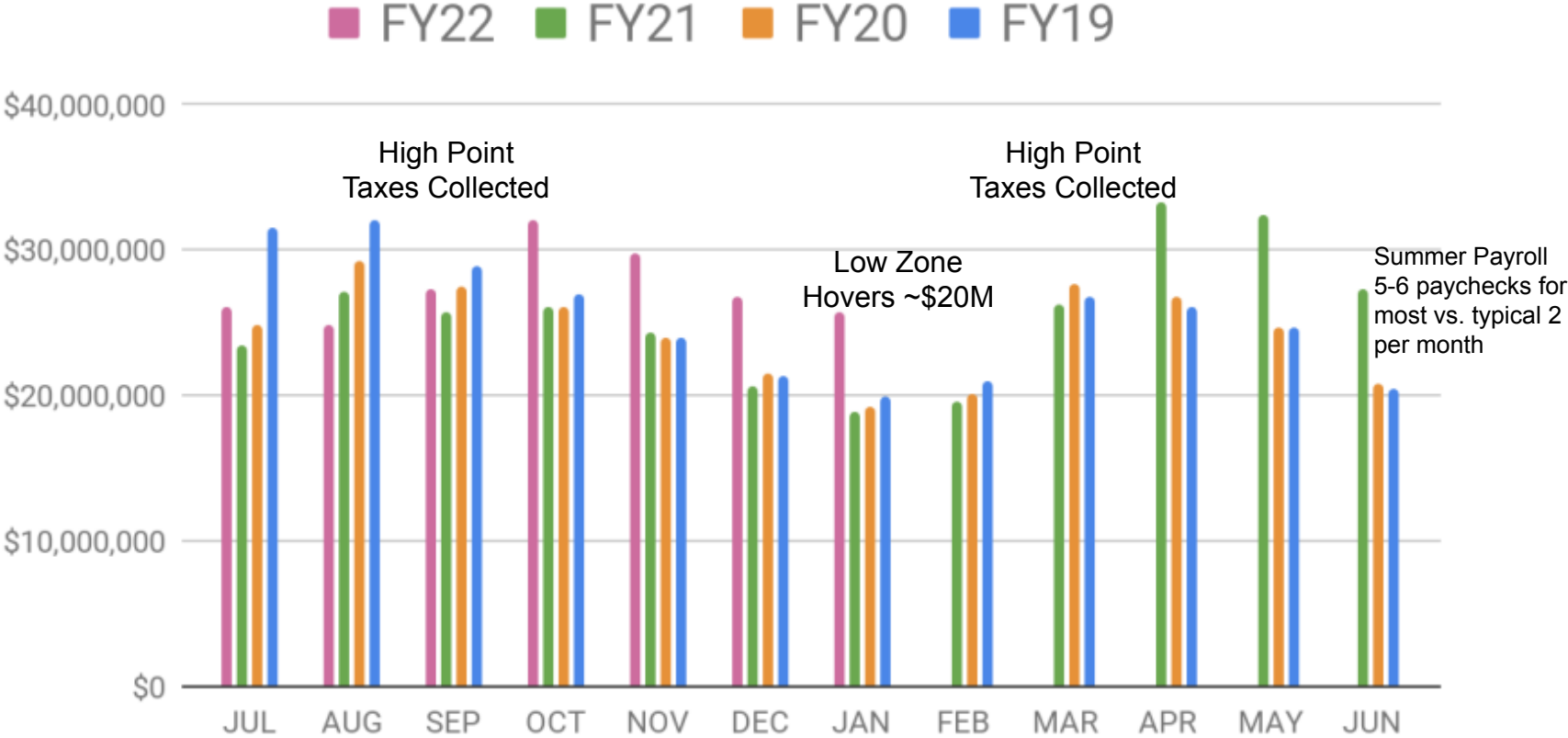
Expressed in \$Millions

Monthly Averages were calculated using JUL 2018 - JAN 2022 range

\$25.44 million is the Average Fund Balance of all 43 months in the range

\$26.47	\$28.32	\$27.35	\$27.80	\$25.53	\$22.56	\$20.98	\$20.21	\$26.88	\$28.69	\$27.24	\$22.88
Q1 JUL	Q1 AUG	Q1 SEP	Q2 OCT	Q2 NOV	Q2 DEC	Q3 JAN	Q3 FEB	Q3 MAR	Q4 APR	Q4 MAY	Q4 JUN
Increasing	HIGHEST Point	Decreasing	Decreasing	Decreasing	Decreasing	LOWEST Point	Increasing	High Point	Decreasing	Decreasing	Low Point
	Typical Tax Collections					5 months since Tax Collected		Typical Tax Collections			Summer Pay

All Funds Balance History



All Funds Balance History Totals Displayed on Graph

Fiscal Year	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY22	\$26,075,216	\$24,787,489	\$27,285,266	\$32,042,831	\$29,835,012	\$26,871,109	\$25,713,734					
FY21	\$23,408,781	\$27,216,826	\$25,723,392	\$26,025,133	\$24,337,108	\$20,657,113	\$18,937,959	\$19,532,950	\$26,180,930	\$33,211,306	\$32,438,198	\$27,311,786
FY20	\$24,922,481	\$29,159,741	\$27,415,534	\$26,120,152	\$23,928,700	\$21,440,590	\$19,297,059	\$20,105,893	\$27,639,111	\$26,749,040	\$24,672,984	\$20,882,078
FY19	\$31,464,574	\$32,099,349	\$28,978,000	\$27,030,153	\$24,031,546	\$21,281,600	\$19,966,999	\$21,004,894	\$26,816,915	\$26,120,202	\$24,618,360	\$20,440,376

Chicago Sun-Times

Early warning: Cook County property tax bills will be late next year

By [Mark Brown](#) December 10, 2021 11:37 AM

Cook County officials are sending an early warning that next year's second-installment property tax bills will be seriously delayed — with a potential due date later than taxpayers have seen in a decade.

The delay could cause headaches for school districts and other taxing bodies that rely on property taxes being remitted by the Aug. 1 deadline to meet their financial obligations.

When payments are late, taxing bodies often must resort to short-term borrowing to pay the bills until the county distributes their share of taxes. The interest on those borrowings can become an extra burden on taxpayers.

Officials say they are looking at a potential 2022 second-installment payment deadline in December — possibly even spilling into 2023.

When tax bills are that late, the second installment can bump up against the first-installment bill for the following year, which typically goes out in January.

While some taxpayers might be just as happy to hold on to their money a little longer, others can have trouble making both payments in the shorter time frame. The amount of taxes owed is unaffected.

Cook County hasn't faced this scenario since 2010, when tax bills were due to be paid by Nov. 1.

Fund 10: Educational Fund Balance

Projections in Italics for Late Property Tax Scenario

FY23 Ed Fund Balance in gray
Worst case scenario of \$0 revenue & same monthly expenditures as FY22

FY	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
23	<i>\$13,160,451</i>	<i>\$12,642,090</i>	<i>\$11,136,690</i>	<i>\$9,120,538</i>	<i>\$6,726,452</i>	<i>No Issue</i>						
22	<i>\$10,327,191</i>	<i>\$10,099,872</i>	<i>\$12,000,737</i>	<i>\$15,696,129</i>	<i>\$13,799,143</i>	<i>\$12,656,002</i>	<i>\$11,818,560</i>	<i>\$13,346,049</i>	<i>\$18,546,049</i>	<i>\$17,946,049</i>	<i>\$16,946,049</i>	<i>\$13,446,049</i>
21	<i>\$11,921,690</i>	<i>\$14,979,951</i>	<i>\$13,952,471</i>	<i>\$14,504,353</i>	<i>\$13,183,609</i>	<i>\$11,174,425</i>	<i>\$9,543,450</i>	<i>\$10,036,721</i>	<i>\$15,185,920</i>	<i>\$14,956,880</i>	<i>\$14,097,102</i>	<i>\$10,612,790</i>
20	<i>\$13,124,488</i>	<i>\$16,535,554</i>	<i>\$15,190,299</i>	<i>\$14,190,412</i>	<i>\$12,269,235</i>	<i>\$11,018,159</i>	<i>\$9,348,364</i>	<i>\$9,965,413</i>	<i>\$15,887,918</i>	<i>\$15,193,407</i>	<i>\$13,269,255</i>	<i>\$9,669,194</i>
19	<i>\$19,435,354</i>	<i>\$15,969,922</i>	<i>\$14,656,485</i>	<i>\$13,708,682</i>	<i>\$11,618,606</i>	<i>\$10,351,828</i>	<i>\$9,409,826</i>	<i>\$10,339,192</i>	<i>\$14,767,232</i>	<i>\$14,065,712</i>	<i>\$13,101,861</i>	<i>\$9,500,109</i>

Fund 30: Debt Service Fund Balance

Bond payments are always paid 6/1 & 12/1

Typical Tax
Collection

Late Tax
Collection

Very Late Tax
Collection

~\$1.5M
Expense on
DEC 1, 2022

Typical
~\$300K
Expense

FY	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
23	Only ~\$1M likely until collections											
22	\$921,533	\$922,686	\$1,211,605	\$1,685,560	\$1,695,820	\$211,825	\$216,115			~\$1M heading out of June		
21	\$1,069,114	\$1,416,315	\$1,443,897	\$1,599,623	\$1,600,620	\$246,592	\$248,046	\$410,965	\$983,208	\$1,116,225	\$1,234,343	\$920,382
20	\$913,616	\$1,212,390	\$1,214,599	\$1,222,731	\$1,228,695	\$224,239	\$227,460	\$361,217	\$879,045	\$898,384	\$907,612	\$826,111
19	\$836,947	\$1,044,064	\$1,046,573	\$1,204,473	\$1,208,303	\$334,695	\$337,912	\$471,995	\$898,586	\$914,451	\$926,124	\$627,968