

Cook County Board Of Commissioners Unanimously Approves Balanced \$9.26 Billion FY2024 Budget

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COOK COUNTY - Today, the Cook County Board of Commissioners approved a balanced \$9.26 billion FY2024 budget which includes millions in funding for equity programs and pandemic relief without increasing taxes or cutting vital services. The budget passed unanimously 17-0, following a month of departmental hearings, commissioner questions, and amendment proposals.

“We have faced no shortage of challenges but despite these many difficulties over the last couple of years, we are in a strong financial position,” said President Preckwinkle. “This is a balanced budget that provides equitable services to our residents without any tax or fee increases. I am proud of our hard work and dedication to the County’s financial management that is helping create a better Cook County for all our residents.”

In the coming year, with equity as the guiding principle of the decision-making process, Cook County will continue implementation of critical projects funded in FY2023 with nearly a quarter of the billion dollars from its American Rescue Plan Act allocation from the U.S. Treasury Department.

Preckwinkle provided a glimpse of some of the many programs that are moving forward in this budget and future years using federal relief funding while noting that because of judicious management of taxpayer dollars over the years, Cook County will also be implementing a plan to continue providing services once federal funds are no longer available. This is being made possible through a \$166 million ARPA reserve that will help sustain ARPA programs during a step-down period as the County continues to identify grants and permanent funding sources for these programs. This reserve will provide the County with additional time and flexibility which is an important step toward sustaining vital programs established during the height of COVID-19 including:

Guaranteed Income Program – Cook County launched the largest guaranteed income program in the country – a \$42 million initiative started in FY2022 and will continue its work to provide recurring monthly unrestricted payments to 3,250 residents, selected through a lottery for two years to improve participants’ long-term economic stability.

Medical Debt Relief – Partnering with RIP Medical Debt, Cook County is purchasing and retiring medical debt of income eligible patients of hospitals located within Cook County who are unable to cover their medical bills. The \$12 million program will retire an estimated \$1 billion in medical debt incurred during the eligibility period.

Behavioral Health Services – To meet growing behavioral health needs of Cook County residents, CCH is continuing to transform its behavioral health footprint with \$74 million in funding to offer a robust menu of mental and behavioral health services and ensure accessibility to residents including the creation of a new Department of Mental Health Services.

Violence Prevention – The County has made community investments in violence prevention a central priority. Through five separate initiatives led by the Justice Advisory Council, \$114.8 million is being committed to address areas of focus like services for domestic violence victims and survivors, supportive housing for re-entry individuals and gun violence prevention/reduction.

Stormwater Management – Partnering with the Metropolitan Water Reclamation District of Greater Chicago, Cook County will invest \$20 million to support stormwater management in communities that experience significant flooding, helping communities build climate resiliency.

“We continue to make historic investment throughout all our communities. We have a lot to be proud of including numerous transformative initiatives that will have meaningful impacts on people’s lives,” said President Preckwinkle. “Many hard votes and hard decisions have put us on solid financial ground. We have encouraged financial discipline, put forward significant structural changes and will continue our hard work to promote fiscal best practices.”

In addition to its ARPA work over the last several years, Cook County established its Equity Fund in 2021 to achieve more equitable outcomes for residents across Cook County. In FY2024, the County will appropriate \$70 million in new, additional funding, bringing total fund investments to nearly \$130 million. This is being made possible because Cook County is designating its casino tax revenue, including revenue from the new temporary Chicago casino, as a new permanent revenue source for the Equity Fund and equity-specific initiatives.

As part of the amendment process, Cook County approved a new \$100 million Disaster Recovery and Relief Fund aimed at increasing the County’s capacity to respond to emergencies and create a funding source that is immediately available to help effectively address disasters and crises. This new fund provides flexibility to address public health needs in an emergency situation and expands the County’s ability to quickly address public health emergencies, something it saw a dire need for during the pandemic and now with our new arrival crisis.

In 2024, \$70 million will be for new arrival health care costs above and beyond what is allocated in the FY 2024 Annual Appropriation Bill, \$20 million for municipal or local government costs and \$10 million will be allocated for other Cook County disaster response and recovery events that may occur in FY2024.

“One of the primary and guiding missions of Cook County is providing public health care access and services to residents, regardless of a resident’s ability to pay or citizenship status. The pandemic has shown the need and importance of this work especially in times of an emergency,” said President Preckwinkle. “Given the nature of an unexpected and sudden disaster, the County often does not have sufficient time to plan around and absorb the financial costs. By creating this fund, the County can be better prepared to quickly respond.”

Preckwinkle also noted the importance of the County's work to fully fund its pension obligations and avoid insolvency, the County worked with lawmakers, the County Pension Fund, and various other stakeholders to have its contribution schedule codified in state statute to help reach 100% funded pension system by 2047. Moody's Investors Service recognized this new law and the County's sound fiscal management as reasons for an upgrade in August.

All FY2024 budget information is now posted to the [Cook County website](#), allowing the public to review documents and engage with the President's Office directly. An [interactive budget website](#) is also available providing historic financial data and detailed budget information.