



Maria Pappas

Cook County Treasurer

April 13, 2011

Village of Alsip
Patrick E. Kitching Mayor
4500 W. 123rd St.
Alsip, IL 60803

*** ALERT ALERT ALERT ***
3 DAYS TO COMPLY WITH
TAXING DISTRICT DEBT DISCLOSURE ORDINANCE

Dear Patrick E. Kitching,

Section 2-243 of the Cook County Code of Ordinances, the Debt Disclosure Ordinance (hereinafter referred to as the "DDO"), was amended recently by the Cook County Board of Commissioners pursuant to Ordinance No. 11-O-16.¹ The DDO obligates all taxing districts to furnish certain financial information to the Cook County Treasurer's Office no later than April 4, 2011. That deadline has now passed. Any taxing districts that have failed to comply are strongly advised to do so.

The Cook County Treasurer's Office will soon publish taxing districts' DDO disclosures (as well as a list of all noncompliant taxing districts) on the internet and in newspapers. I urge you to double-check your submittal to verify that the financial information your agency has provided (or will provide) to the Cook County Treasurer's Office pursuant to the DDO is consistent with the financial information contained in your agency's most recent Annual Financial Report and is accurate in all other respects.

It is imperative that your financial disclosure include the following, if applicable:

- A. TOTAL PENSION LIABILITY which includes both:
- (i) Actuarial Accrued Liability (AAL); and,
 - (ii) Other Postemployment Benefits (OPEB) which includes post-retirement medical, pharmacy, dental, vision, life, long-term disability, long-term care and other benefits.
- B. TOTAL UNFUNDED PENSION LIABILITY which includes both:
- (i) Unfunded Actuarial Accrued Liability (UAAL); and,
 - (ii) any and all unfunded OPEB.

¹ See, <http://library.municode.com/index.aspx?clientId=13805&stateId=13&stateName=Illinois>

All taxing districts are now being given the opportunity to rectify (if necessary) and re-submit their DDO disclosures to this Office prior to the forthcoming publication of taxing districts' financial information and disclosures. If you wish to supplement or correct any of your agency's DDO disclosures, you must electronically submit any revisions or corrections to your DDO disclosures by accessing the Cook County Treasurer's Taxing Agency Extranet Web site (<http://tae.cookcountytreasurer.com>) on or before April 21, 2011.

Sincerely,

JOSEPH FRATTO
Deputy Cook County Treasurer