

CITY OF EVANSTON

**TAX INCREMENT FINANCING DISTRICT NO. 4
WASHINGTON NATIONAL TIF DISTRICT**

**ANNUAL REPORT FOR THE FISCAL YEAR
BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015**

City of Evanston

**Tax Increment Financing District No. 4
Washington National TIF District
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Section 1. Name of Redevelopment Project Area and Contact Information

Refer to chart attached.

FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER

Name of Municipality: Evanston Reporting Fiscal Year: 2015
County: Cook Fiscal Year End: 12/31/2015
Unit Code: 016/175/30

TIF Administrator Contact Information

First Name: Martin Last Name: Lyons
Address: 2100 Ridge Avenue Title: Assistant City Manager/CFO
Telephone: 847/866-2934 City: Evanston Zip: 60201-2796
E-mail: ml Lyons@cityofevanston.org
Mobile: _____ required _____
Mobile: _____ Best way to X Email X Phone
Provider: _____ contact _____ Mobile _____ Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of
Evanston
is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act
[65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]
Martin Lyons 8/19/16
Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown II TIF District (Research Park)-TIF1	1/28/1985	10/12/2009
Southwest TIF District- TIF 2	6/25/1990	10/27/2014
Howard Hartrey TIF District - TIF 3	4/27/1992	
✓ Washington National TIF District - TIF 4	9/1/1994	✓
Howard and Ridge TIF District - TIF 5	1/26/2004	
West Evanston - TIF 6	9/1/2005	
Dempster Dodge TIF District No. 7	6/25/2012	
Chicago Main TIF District No. 8	1/28/2013	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	Washington Nati'l TIF No. 4
Primary Use of Redevelopment Project Area*:	Central Business Dist.
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> x </u>	Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Attachment A Amendments to the Redevelopment Plan, the Redevelopment Project
and/or the Area Boundary

There were no amendments to the Redevelopment Plan or to the Redevelopment Project Area within the reporting Period.

Attachment B Certification of the Mayor of the municipality that the municipality has complied with all of the requirements of the Act during the reporting Period.

Re: Washington National TIF District

I, Elizabeth Tisdahl, the duly elected Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2015 and ending December 31, 2015.

Elizabeth Tisdahl
MAYOR

8/24/16
DATE

**CITY OF EVANSTON WASHINGTON NATIONAL TIF DISTRICT ANNUAL REPORT FOR FISCAL YEAR
BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015**

Attachment C Opinion of legal counsel that the municipality has complied with the Act.

RE: Attorney Review City of Evanston Washington National TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year Period beginning January 1, 2015 and ending December 31, 2015 to the best of my knowledge and belief.

Sincerely,


Corporation Counsel

**CITY OF EVANSTON WASHINGTON NATIONAL TIF DISTRICT ANNUAL REPORT FOR FISCAL YEAR
BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015**

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting Period; and
- B. A description of the redevelopment activities undertaken.

The City continued to review studies and/or projects related to area redevelopment including:

Marketing and professional fees
Various capital/public improvements
Performance of past projects

Attachment E Description of Agreements Regarding Property Disposition or Redevelopment

No new agreements were approved by the City in the reporting fiscal year.

Attachment F Additional Information on Uses of Funds Related to Achieving Objectives of the Redevelopment Plan

The City continued to apply incremental taxes to outstanding obligations and capital improvements.

Attachment G Information Regarding Contracts with TIF Consultants.

The City utilized Kane, McKenna and Associates, Inc. in order to prepare annual TIF reports. Fees were based upon hourly rates for services rendered and did not include contingent payments.

Kane McKenna did not enter into contracts with any entities that were party to City redevelopment agreements.

Attachment H Reports Submitted by Joint Review Board.

No reports were submitted by the Joint Review Board. The Board met on November 12, 2015. Minutes of the meeting are attached as Exhibit A.

Attachment I Summary of any obligations issued by the municipality and official statements

No new obligations were issued by the City in the reporting Period.

Attachment J Financial Analysis: TIF Obligations

The City continued to monitor the payment of existing obligations and reviewed the tax flows associated with new and proposed projects in order to determine coverage for proposed bond financings. Outstanding principal amounts, as well as future interest payments, associated with existing debt are summarized in Section 3.3 below.

Attachment K and L

For special tax allocation funds that have experienced cumulative deposits of incremental tax revenues of \$100,000 or more, a certified audit report reviewing compliance with the Act performed by an independent public accountant certified and licensed by the authority of the State of Illinois. The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3.

Relevant portions of the City's audit and the compliance letter are attached as Exhibit B.

Attachment M Intergovernmental Agreements

Not applicable.

Section 3.1 Analysis of Special Tax Allocation Fund

Refer to table attached.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Washington National TIF No. 4

Fund Balance at Beginning of Reporting Period as restated

\$ 5,668,226

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 4,921,484	\$ 46,589,578	42%
State Sales Tax Increment			0%
Local Sales Tax Increment		\$ 158,121	0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 3,532	\$ 2,781,750	3%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 52,061,429	47%
Transfers from Municipal Sources		\$ 9,173,856	8%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 5,347	0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 4,925,016

Cumulative Total Revenues/Cash Receipts

\$ 110,770,081 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 4,150,812

Distribution of Surplus

Total Expenditures/Disbursements

\$ 4,150,812

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ 774,204

FUND BALANCE, END OF REPORTING PERIOD*

\$ 6,442,430

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (8,660,543)

Section 3.2 Itemized List of Expenditures from Special Tax Allocation Fund

Refer to tables attached.

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: Washington National TIF No. 4

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
	310,290	
		\$ 310,290
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
	3,265,296	
		\$ 3,265,296
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A		
PAGE 2		
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
Debt Service and fees	575,226	
		\$ 575,226
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -
		\$

SECTION 3.2 A		
PAGE 3		
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 4,150,812

Section 3.2 B

FY 2015

TIF NAME: Washington National TIF No. 4

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

_____ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Christopher B Burke Engineering	Engineering	\$ 62,613.72
Downtown Evanston	Landscape	\$ 98,670.00
Institute for Technology	Sewer Lining	\$ 103,043.00
Krawanek & Breaux/Art & Design LTD	Professional services	\$ 35,000.00
Transfer to Parking Fund	Debt Service	\$ 2,925,296.09
Transfer to General Fund	TIF Administration	\$ 340,000.08

[illegible]

Section 3.3 Special Tax Allocation Fund Balance (end of reporting period).

Refer to table attached.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: Washington National TIF No. 4

FUND BALANCE, END OF REPORTING PERIOD

\$ 6,442,430

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Bonds Series 2008 B	\$ 27,755,000	\$ 6,340,000
Note: Series 2002A Bonds refunded in 2008		
Bonds Series 2008D	\$ 2,628,099	
Note: Series 1997 refunded in 2008		
portion allocated to TIF included above		
Series 2013B Bonds (refunded Series 2005 Bonds)	\$ 28,875,000	\$ 3,762,973

Total Amount Designated for Obligations

\$ 59,258,099 \$ 10,102,973

2. Description of Project Costs to be Paid

Redevelopment Project Cost Reimbursements		\$ 5,000,000

Total Amount Designated for Project Costs

\$ 5,000,000

TOTAL AMOUNT DESIGNATED

\$ 15,102,973

SURPLUS*/(DEFICIT)

\$ (8,660,543)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

Section 4.0 A description of all property purchased by the municipality within the Redevelopment Project Area including:

- A. Street Address
- B. Approximate size or description of property
- C. Purchase Price
- D. Seller of property

Refer to table attached.

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Washington National TIF No. 4

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Section 5.0 Review of Public and Private Investment.

Refer to table attached.

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2015

TIF NAME: Washington National TIF No. 4

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			2
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 661,975	\$ -	\$ 661,975
Public Investment Undertaken	\$ 166,975	\$ -	\$ 166,975
Ratio of Private/Public Investment	3 27/28		3 27/28

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Music Institute			
Private Investment Undertaken (See Instructions)	\$ 660,000		\$ 660,000
Public Investment Undertaken	\$ 165,000		\$ 165,000
Ratio of Private/Public Investment	4		4

Project 2:

KOI façade improvements			
Private Investment Undertaken (See Instructions)	\$ 1,975		\$ 1,975
Public Investment Undertaken	\$ 1,975		\$ 1,975
Ratio of Private/Public Investment	1		1

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: Washington National TIF No. 4

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1994	\$ 25,727,379	\$ 72,761,397

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

☒ X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

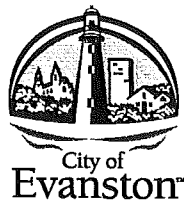
SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed	
Legal description of redevelopment project area		
Map of District		

EXHIBIT A



JOINT REVIEW BOARD MEETING

Thursday, November 12, 2015 – 10:00 am

Lorraine Morton Civic Center, 2100 Ridge Avenue, Room 2404

Members Present: Ald. Wynne, Mary Brown, Bill Stafford, Karen Epps, Ann Carlson, Carl Ginsberg, John Szostek, Laura Brown

Staff Present: Martin Lyons, Johanna Leonard, Janella Hardin

Others Present: Ald. Rainey, Ald. Braithwaite, Bob Rychlicki

Presiding Member: Alderman Wynne

AGENDA

1. CALL TO ORDER / DECLARATION OF QUORUM BY ALD. MELISSA WYNNE, CHAIR

With a quorum present, Alderman Wynne called the meeting to order at 10:08 am.

2. APPROVAL OF JOINT REVIEW BOARD MEETING MINUTES OF OCTOBER 29, 2014

Bill Stafford moved approval of the Minutes of October 29, 2014, seconded by Carl Ginsberg. A voice vote was taken and the meeting minutes of October 29, 2014 were unanimously approved.

3. APPROVAL OF PUBLIC MEMBERS

Bill Stafford moved approval of the public members, seconded by Karen Epps. A voice vote was taken and the public members were unanimously approved.

4. REVIEW OF ANNUAL REPORTS FOR FISCAL YEAR January 1, 2014 through December 31, 2014

Assistant City Manager Martin Lyons introduced himself, Economic Development Division Manager Johanna Leonard and Kane McKenna representative Robert Rychlicki to the Board.

A. SOUTHWEST T.I.F. DISTRICT 2

Assistant City Manager Martin Lyons discussed the closure of the TIF on October 27, 2014. All taxing bodies were notified of the closure and approximately \$900,000 was sent to the County for surplus distribution.

The fund balance on January 1, 2014 was \$344,717. There were cash receipts of \$548,948 resulting in an ending fund balance of \$893,665 as of December 31, 2014. Bill Stafford added that the disbursement will add \$175,000 to District 202's tax base and \$350,000 to District 65.

Assistant City Manager Lyons noted that this TIF opened in 1990 with an approximately \$1 million assessed value and ended the reporting period with a \$7.2 million assessed value.

Economic Development Manager Leonard provided a summary of the boundaries and projects within this TIF district, most notably Ward Manufacturing and Sam's Club.

B. HOWARD HARTREY T.I.F. DISTRICT 3

Assistant City Manager Lyons noted that this TIF will close by December 31, 2016. This TIF district houses Target and Autobarn. There is a traffic signal and intersection improvement planned in conjunction with the City of Chicago. There was an \$11.5 million increase in tax value during the reporting period.

The boundary of this TIF was expanded to accommodate Autobarn's development for the service departments of Mazda and Fiat. Autobarn was awarded \$2.5 million in rehab assistance and plans to open in the spring of 2016. The 4 outlots are separate and estimated value is \$500-\$600k for each plot.

At Mr. Stafford's inquiry, Bob Rychlicki explained that the assessed value for Autobarn will be reported in the first 3 quarters of the current tax year and the last 3 quarters in the next tax year.

The fund balance on January 1, 2014 was \$3,357,048. There were cash disbursements of \$987,566 resulting in an ending fund balance of \$2,369,482 as of December 31, 2014.

C. WASHINGTON NATIONAL T.I.F. DISTRICT 4

Assistant City Manager Lyons pointed out that this is the largest of the City's TIFs. It includes Fountain Square and Sherman Deck bond payments. There is an estimated \$12 million in projects over the rest of its life, however, there are still 3 full years left for tax and surplus distribution.

This TIF supports the Downtown Evanston landscaping program and façade projects for 50/50 match rehab for outside of buildings. Downtown Evanston provides marketing, events and promotion of businesses in the downtown area.

The fund balance on January 1, 2014 was \$5,037,441. There were cash receipts of \$1,149,262 resulting in an ending fund balance of \$6,186,703 as of December 31, 2014.

D. HOWARD RIDGE T.I.F. DISTRICT 5

The Howard Ridge TIF has several very successful redevelopment projects located within the TIF boundaries. The City currently pays 100% of the tax bill for the 415 Howard apartment building. In 2016, the City will pay 85% of tax bill and it will step down each year by 15% after that. Ward Eight and Peckish Pig properties were purchased as part of redevelopment activities.

The fund balance on January 1, 2014 was \$388,617. There were cash disbursements of \$93,498 resulting in an ending fund balance of \$295,119 as of December 31, 2014.

E. WEST EVANSTON T.I.F. DISTRICT 6

Assistant City Manager Lyons explained that while no debt has been issued in this TIF, there is currently an approximately a \$2 million deficit in equalized assessed value.

At inquiry from the Board, Assistant City Manager Lyons will send an e-mail follow up to the group regarding the line item of \$62,000 for Other Charges.

Economic Development Manager Leonard discussed the boundaries of this TIF. This TIF houses the City's oldest business, IRMCO, which celebrated its 100 year anniversary last year, Gibbs Morrison Cultural Center, First Slice Café and Y.O.U headquarters.

The fund balance on January 1, 2014 was \$537,639. There were cash disbursements of \$37,269 resulting in an ending fund balance of \$500,370 as of December 31, 2014.

F. DEMPSTER/DODGE T.I.F. DISTRICT 7

Dempster Dodge is a single property TIF. The EAV will be higher next year upon update.

Assistant City Manager Lyons stated that this is considered a micro-TIF. There are multiple parcels with one owner, Valli Produce. There have been numerous improvements completed in this TIF as the shopping center is redeveloped and re-invested in.

G. CHICAGO MAIN T.I.F. DISTRICT 8

The Chicago Main TIF is along the railroad right-of-way. The TIF has a \$2.9 million deficit for southeast corner mixed used development, which has a market value of \$42 million (private investment).

The \$2.9 million help to the developer includes approximately 10,000 square feet of office space in the project. Additionally, a Special Service Area was created in this area that includes the business districts along Dempster and Main Streets and along Chicago Avenue.

4. BOARD DISCUSSION

Motion to accept the report made by Dr. Mary Brown and seconded by Bill Stafford. A voice vote was taken and the motion was unanimously approved.

5. ADJOURNMENT

Ald. Wynne motioned to adjourn. **Meeting was adjourned at 11:38 am.**

Respectfully Submitted,

Janella Hardin, PHR
Administrative Secretary

EXHIBIT B

Capital Projects Funds

Capital Improvement - To account for capital projects not funded through special revenue, tax increment financing, or enterprise funds. Capital projects include, but are not limited to: long term improvements to public buildings, the paving of city streets, and the improvement and development of recreation facilities. Financing is provided primarily by grants and general obligation bond proceeds.

Special Assessment - To account for capital improvements (primarily alley paving) financed by both special assessments on property owners and City contributions.

Debt Service Funds

Debt Service funds are used to account for the servicing of general long-term debt.

Special Service Area No. 5 - To account for principal and interest payments on debt issued for this special taxing district.

Southwest TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

Howard-Hartrey TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

Washington National TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

Howard/Ridge TIF- To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

West Evanston TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

Dempster-Dodge TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

Chicago-Main TIF - To account for principal and interest payments on debt proceeds issued and allocated to this tax increment financing district.

CITY OF EVANSTON, ILLINOIS

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2015

	Special Revenue				
	Motor Fuel Tax	Economic Development	Emergency Telephone System	Neighborhood Improvement	Affordable Housing
Assets					
Cash and equivalents	\$ 1,745,296	\$ 2,099,511	\$ 392,583	\$ 169,915	\$ 978,743
Receivables					
Property tax	-	-	-	-	-
Notes	-	126,602	-	-	1,636,031
Special assessments	-	-	-	-	-
Other	-	461,289	174,715	-	36,721
Due from other governments	168,107	-	-	-	-
Due from other funds	-	-	-	-	-
Total Assets	\$ 1,913,403	\$ 2,687,402	\$ 567,298	\$ 169,915	\$ 2,651,495
Liabilities					
Vouchers payable	\$ 83,010	\$ 4,818	\$ 15,580	\$ -	\$ 21,584
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	83,010	4,818	15,580	-	21,584
Deferred Inflows of Resources					
Long-term notes receivable	-	126,602	-	-	1,636,031
Unavailable revenue - property taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	126,602	-	-	1,636,031
Total Liabilities and Deferred Inflows of Resources	83,010	131,420	15,580	-	1,657,615
Fund Balances					
Restricted for					
Highway Maintenance	1,830,393	-	-	-	-
Emergency Telephone System	-	-	551,718	-	-
HUD Approved Projects	-	-	-	-	-
Neighborhood Improvements	-	-	-	169,915	993,880
Debt Service	-	-	-	-	-
Township	-	-	-	-	-
Committed	-	2,555,982	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	1,830,393	2,555,982	551,718	169,915	993,880
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,913,403	\$ 2,687,402	\$ 567,298	\$ 169,915	\$ 2,651,495

Special Revenue							
HOME	Community Development Block Grant	Community Development Loan	Neighborhood Stabilization Program 2	Special Service District No. 4	General Assistance	Total Special Revenue	
\$ 4,500	\$ 10,218	\$ 243,748	\$ 214,397	\$ -	\$ 521,542	\$ 6,380,453	
-	-	-	-	314,374	800,000	1,114,374	
4,678,445	196,352	1,925,242	-	-	-	8,562,672	
-	-	-	-	-	-	-	
-	-	-	-	-	-	672,725	
12,866	101,394	-	-	-	-	282,367	
-	-	-	-	-	-	-	
<u>\$ 4,695,811</u>	<u>\$ 307,964</u>	<u>\$ 2,168,990</u>	<u>\$ 214,397</u>	<u>\$ 314,374</u>	<u>\$ 1,321,542</u>	<u>\$ 17,012,591</u>	
\$ 12,482	\$ 29,871	\$ 85,383	\$ -	\$ -	\$ 3,934	\$ 256,662	
-	-	-	213,634	-	-	213,634	
114	21,859	-	763	190,544	4,369	217,649	
-	-	-	-	-	-	-	
12,596	51,730	85,383	214,397	190,544	8,303	687,945	
4,678,445	196,352	1,925,242	-	-	-	8,562,672	
-	-	-	-	314,374	800,000	1,114,374	
4,678,445	196,352	1,925,242	-	314,374	800,000	9,677,046	
4,691,041	248,082	2,010,625	214,397	504,918	808,303	10,364,991	
-	-	-	-	-	-	1,830,393	
-	-	-	-	-	-	551,718	
4,770	59,882	158,365	-	-	-	223,017	
-	-	-	-	-	-	1,163,795	
-	-	-	-	-	-	-	
-	-	-	-	-	513,239	513,239	
-	-	-	-	-	-	2,555,982	
-	-	-	-	-	-	-	
-	-	-	-	(190,544)	-	(190,544)	
4,770	59,882	158,365	-	(190,544)	513,239	6,647,600	
<u>\$ 4,695,811</u>	<u>\$ 307,964</u>	<u>\$ 2,168,990</u>	<u>\$ 214,397</u>	<u>\$ 314,374</u>	<u>\$ 1,321,542</u>	<u>\$ 17,012,591</u>	

(This schedule is continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2015

	Debt Service			
	Special Service District No. 5	Chicago Main Tax Increment District	Southwest Tax Increment District	Howard Hartrey Tax Increment District
Assets				
Cash and equivalents	\$ 525,429	\$ 602,070	\$ -	\$ 1,296,398
Receivables				
Property tax	-	-	-	-
Notes	-	-	-	-
Special assessments	-	-	-	-
Other	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 525,429</u>	<u>\$ 602,070</u>	<u>\$ -</u>	<u>\$ 1,296,398</u>
Liabilities				
Vouchers payable	\$ -	\$ 290,000	\$ -	\$ 2,949
Due to other governments	-	-	-	-
Due to other funds	-	-	-	12,334
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>290,000</u>	<u>-</u>	<u>15,283</u>
Deferred Inflows of Resources				
Long-term notes receivable	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>-</u>	<u>290,000</u>	<u>-</u>	<u>15,283</u>
Fund Balances				
Restricted for				
Highway Maintenance	-	-	-	-
Emergency Telephone System	-	-	-	-
HUD Approved Projects	-	-	-	-
Neighborhood Improvements	-	-	-	-
Debt Service	525,429	312,070	-	1,281,115
Township	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficit)	<u>525,429</u>	<u>312,070</u>	<u>-</u>	<u>1,281,115</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 525,429</u>	<u>\$ 602,070</u>	<u>\$ -</u>	<u>\$ 1,296,398</u>

Debt Service					Capital Projects				Total Nonmajor Governmental Funds
Washington National Tax Increment District	Dempster Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total Debt Service	Capital Improvements	Special Assessment Capital Projects	Total Capital Projects		
\$ 6,747,788	\$ -	\$ 150,248	\$ 447,351	\$ 9,769,284	\$ 8,019,809	\$ 2,674,718	\$ 10,694,527		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	1,114,374	
-	-	-	-	-	-	-	-	8,562,672	
-	-	-	-	-	-	303,578	303,578	303,578	
-	-	-	-	-	136,730	7,155	143,885	816,610	
-	-	-	-	-	-	-	-	282,367	
-	-	-	-	-	-	908	908	908	
\$ 6,747,788	\$ -	\$ 150,248	\$ 447,351	\$ 9,769,284	\$ 8,156,539	\$ 2,986,359	\$ 11,142,898	\$ 37,924,773	
\$ 33,250	\$ -	\$ 16,508	\$ 88	\$ 342,795	\$ 2,303,491	\$ -	\$ 2,303,491	\$ 2,902,948	
-	-	-	-	-	-	-	-	213,634	
272,108	-	162,361	5,000	451,803	336,007	-	336,007	1,005,459	
-	-	-	-	-	-	303,578	303,578	303,578	
305,358	-	178,869	5,088	794,598	2,639,498	303,578	2,943,076	4,425,619	
-	-	-	-	-	-	-	-	8,562,672	
-	-	-	-	-	-	-	-	1,114,374	
-	-	-	-	-	-	-	-	9,677,046	
305,358	-	178,869	5,088	794,598	2,639,498	303,578	2,943,076	14,102,665	
-	-	-	-	-	-	-	-	1,830,393	
-	-	-	-	-	-	-	-	551,718	
-	-	-	-	-	-	-	-	223,017	
-	-	-	-	-	-	2,682,781	2,682,781	3,846,576	
6,442,430	-	2,270	442,263	9,005,577	-	-	-	9,005,577	
-	-	-	-	-	-	-	-	513,239	
-	-	-	-	-	-	-	-	2,555,982	
-	-	-	-	-	5,517,041	-	5,517,041	5,517,041	
-	-	(30,891)	-	(30,891)	-	-	-	(221,435)	
6,442,430	-	(28,621)	442,263	8,974,686	5,517,041	2,682,781	8,199,822	23,822,108	
\$ 6,747,788	\$ -	\$ 150,248	\$ 447,351	\$ 9,769,284	\$ 8,156,539	\$ 2,986,359	\$ 11,142,898	\$ 37,924,773	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds

For the Fiscal Year Ended December 31, 2015

	Special Revenue						
	Motor Fuel Tax	Economic Development	Emergency Telephone System	Neighborhood Improvement	Affordable Housing	HOME	Community Development Block Grant
Revenues							
Taxes	\$ -	\$ 2,116,843	\$ 977,071	\$ -	\$ 100,000	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	2,465,781	-	-	-	-	465,961	1,502,924
Charges for services	-	-	-	-	-	-	-
Investment income	819	129	190	-	111	19	-
Miscellaneous							
Contributions	-	-	-	-	125,000	-	-
Other	-	1,500	100	-	150	6,402	3,318
Total Revenues	2,466,600	2,118,472	977,361	-	225,261	472,382	1,506,242
Expenditures							
Current							
General management and support	-	-	-	-	-	-	-
Public safety	-	-	1,192,229	-	-	-	-
Public works	1,583,238	-	-	-	-	-	-
Recreation and cultural opportunities	-	-	-	-	-	-	-
Housing and economic development	-	2,535,678	-	-	214,851	490,440	993,131
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-	-
Total expenditures	1,583,238	2,535,678	1,192,229	-	214,851	490,440	993,131
Excess (Deficiency) of Revenues Over Expenditures	883,362	(417,206)	(214,868)	-	10,410	(18,058)	513,111
Other Financing Sources (Uses)							
Issuance of bonds	-	-	-	-	-	-	-
Issuance of loans	-	-	-	-	-	-	-
Premium (discount) on bonds issued	-	-	-	-	-	-	-
Transfers in	-	47,500	-	-	-	-	-
Transfers (out)	(833,000)	(614,782)	(141,767)	-	-	(26,990)	(453,229)
Total Other Financing Sources (Uses)	(833,000)	(567,282)	(141,767)	-	-	(26,990)	(453,229)
Net Change in Fund Balances	50,362	(984,488)	(356,635)	-	10,410	(45,048)	59,882
Fund Balances (Deficit), January 1	1,780,031	3,540,470	908,353	169,915	2,546,920	4,580,079	184,902
Prior Period Adjustment	-	-	-	-	(1,563,450)	(4,530,261)	(184,902)
Fund Balances (Deficit), January 1, Restated	1,780,031	3,540,470	908,353	169,915	983,470	49,818	-
Fund Balances (Deficit), December 31	\$ 1,830,393	\$ 2,555,982	\$ 551,718	\$ 169,915	\$ 993,880	\$ 4,770	\$ 59,882

Debt Service								
Community Development Loan	Neighborhood Stabilization Program 2	Special Service District No. 4	General Assistance	Total Special Revenue	Special Service District No. 5	Chicago Main Tax Increment District	Southwest Tax Increment District	
\$ -	\$ -	\$ 322,055	\$ 1,313,420	\$ 4,829,389	\$ 422,526	\$ -	\$ -	
-	-	-	-	-	-	-	-	
-	130,126	-	-	4,564,792	-	-	-	
-	-	-	-	-	-	-	-	
375	-	4	61	1,708	5	-	-	
-	-	-	-	125,000	-	-	-	
397,708	-	-	22,742	431,920	-	-	-	
398,083	130,126	322,059	1,336,223	9,952,809	422,531	-	-	
-	-	-	782,701	782,701	-	-	-	
-	-	-	-	1,192,229	-	-	-	
-	-	-	-	1,583,238	-	-	-	
-	-	-	-	-	-	-	-	
282,380	134,148	323,000	-	4,973,628	-	580,000	893,387	
-	-	-	-	-	-	-	-	
-	-	-	-	-	255,000	-	-	
-	-	-	-	-	42,150	7,930	-	
-	-	-	-	-	-	-	-	
282,380	134,148	323,000	782,701	8,531,796	297,150	587,930	893,387	
115,703	(4,022)	(941)	553,522	1,421,013	125,381	(587,930)	(893,387)	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	900,000	-	
-	8,213	-	-	55,713	-	-	-	
-	(4,191)	-	-	(2,073,959)	-	-	-	
-	4,022	-	-	(2,018,246)	-	900,000	-	
115,703	-	(941)	553,522	(597,233)	125,381	312,070	(893,387)	
2,350,661	-	(153,365)	183,099	16,091,065	464,046	-	893,665	
(2,307,999)	-	(36,238)	(223,382)	(8,846,232)	(63,998)	-	(278)	
42,662	-	(189,603)	(40,283)	7,244,833	400,048	-	893,387	
\$ 158,365	\$ -	\$ (190,544)	\$ 513,239	\$ 6,647,600	\$ 525,429	\$ 312,070	\$ -	

(This schedule is continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds

For the Fiscal Year Ended December 31, 2015

	Debt Service					
	Howard Hartrey Tax Increment District	Dempster Dodge Tax Increment District	Washington National Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total Debt Service
Revenues						
Taxes	\$ 1,248,231	\$ -	\$ 4,921,484	\$ 540,576	\$ -	\$ 7,132,817
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	1,986	-	3,532	1,817	257	7,597
Miscellaneous						
Contributions	-	-	-	-	-	-
Other	-	-	-	64,176	-	64,176
Total Revenues	1,250,217	-	4,925,016	606,569	257	7,204,590
Expenditures						
Current						
General management and support	-	-	-	581,915	(8,821)	573,094
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Recreation and cultural opportunities	-	-	-	-	-	-
Housing and economic development	2,174,940	2,000,000	310,290	-	-	5,958,617
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	545,000	-	-	800,000
Interest	-	-	29,976	585	7,185	87,826
Fiscal agent fees	-	-	250	-	-	250
Total expenditures	2,174,940	2,000,000	885,516	582,500	(1,636)	7,419,787
Excess (Deficiency) of Revenues Over Expenditures	(924,723)	(2,000,000)	4,039,500	24,069	1,893	(215,197)
Other Financing Sources (Uses)						
Issuance of bonds	-	-	-	-	-	-
Issuance of loans	-	2,000,000	-	-	-	2,900,000
Premium (discount) on bonds issued	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	(148,010)	-	(3,265,296)	(107,500)	(60,000)	(3,580,806)
Total Other Financing Sources (Uses)	(148,010)	2,000,000	(3,265,296)	(107,500)	(60,000)	(680,806)
Net Change in Fund Balances	(1,072,733)	-	774,204	(83,431)	(58,107)	(896,003)
Fund Balances (Deficit), January 1	2,369,483	-	6,186,704	295,119	500,370	10,709,387
Prior Period Adjustment	(15,635)	-	(518,478)	(240,309)	-	(838,698)
Fund Balances (Deficit), January 1, Restated	2,353,848	-	5,668,226	54,810	500,370	9,870,689
Fund Balances (Deficit), December 31	\$ 1,281,115	\$ -	\$ 6,442,430	\$ (28,621)	\$ 442,263	\$ 8,974,686

Capital Projects			
Capital Improvements	Special Assessment Capital Projects	Total Capital Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 11,962,206
-	147,831	147,831	147,831
270,268	-	270,268	4,835,060
87,391	-	87,391	87,391
3,815	2,219	6,034	15,339
150,000	-	150,000	275,000
-	-	-	496,096
511,474	150,050	661,524	17,818,923
172,067	4,242	176,309	1,532,104
-	-	-	1,192,229
1,365,064	-	1,365,064	2,948,302
7,230	-	7,230	7,230
-	-	-	10,932,245
8,926,479	224,708	9,151,187	9,151,187
-	-	-	800,000
-	-	-	87,826
-	-	-	250
10,470,840	228,950	10,699,790	26,651,373
(9,959,366)	(78,900)	(10,038,266)	(8,832,450)
7,375,000	230,000	7,605,000	7,605,000
-	-	-	2,900,000
420,481	13,113	433,594	433,594
-	-	-	55,713
(490,000)	-	(490,000)	(6,144,765)
7,305,481	243,113	7,548,594	4,849,542
(2,653,885)	164,213	(2,489,672)	(3,982,908)
8,170,926	2,518,568	10,689,494	37,489,946
-	-	-	(9,684,930)
8,170,926	2,518,568	10,689,494	27,805,016
\$ 5,517,041	\$ 2,682,781	\$ 8,199,822	\$ 23,822,108

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Debt Service Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Fiscal Year Ended December 31, 2015

	Special Service District No. 5		Chicago Main Tax Increment District	
	Original and Final Budget	Actual	Original and Final Budget	Actual
Revenues				
Taxes				
Property taxes				
Current year levy, net	\$ 425,000	\$ 418,735	\$ -	\$ -
Prior year levy, net	-	3,791	-	-
Investment income	300	5	-	-
Miscellaneous	-	-	-	-
Total Revenues	425,300	422,531	-	-
Expenditures				
General management and support	-	-	-	-
Housing and economic development	-	-	2,900,000	580,000
Debt Service				
Principal	390,000	255,000	-	-
Interest	35,175	42,150	-	7,930
Fiscal agent fees	-	-	-	-
Total Expenditures	425,175	297,150	2,900,000	587,930
Excess (Deficiency) of Revenues Over Expenditures	125	125,381	(2,900,000)	(587,930)
Other Financing Sources (Uses)				
Issuance of bonds	-	-	-	-
Issuance of loans	-	-	2,900,000	900,000
Transfers in (out)				
General	-	-	-	-
IMRF	-	-	-	-
Economic Development	-	-	-	-
Total Other Financing Sources (Uses)	-	-	2,900,000	900,000
Net Changes in Fund Balances	\$ 125	125,381	\$ -	312,070
Fund Balances (Deficit)				
Beginning of Year		464,046		-
Prior period adjustment		(63,998)		-
Beginning of Year, Restated		400,048		-
End of Year		\$ 525,429		\$ 312,070

Southwest Tax Increment District		Howard Hartrey Tax Increment District		Washington National Tax Increment District	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
\$ -	\$ -	\$ 1,150,000	\$ 1,248,231	\$ 4,900,000	\$ 4,888,882
-	-	-	-	-	32,602
-	-	4,500	1,986	10,000	3,532
-	-	-	-	-	-
-	-	1,154,500	1,250,217	4,910,000	4,925,016
-	-	-	-	-	-
861,217	893,387	3,500,000	2,174,940	2,300,000	310,290
-	-	-	-	545,000	545,000
-	-	-	-	30,000	29,976
-	-	-	-	-	250
861,217	893,387	3,500,000	2,174,940	2,875,000	885,516
(861,217)	(893,387)	(2,345,500)	(924,723)	2,035,000	4,039,500
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(148,010)	(148,010)	(340,000)	(340,000)
-	-	-	-	(2,925,296)	(2,925,296)
-	-	-	-	-	-
-	-	(148,010)	(148,010)	(3,265,296)	(3,265,296)
\$ (861,217)	(893,387)	\$ (2,493,510)	(1,072,733)	\$ (1,230,296)	774,204
893,665		2,369,483		6,186,704	
(278)		(15,635)		(518,478)	
893,387		2,353,848		5,668,226	
\$ -		\$ 1,281,115		\$ 6,442,430	

(This schedule is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Debt Service Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Fiscal Year Ended December 31, 2015

	Howard Ridge Tax Increment District		West Evanston Tax Increment District		Totals	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
Revenues						
Taxes						
Property taxes						
Current year levy, net	\$ 545,000	\$ 529,021	\$ -	\$ -	\$ 7,020,000	\$ 7,084,869
Prior year levy, net	-	11,555	-	-	-	47,948
Investment income	500	1,817	100	257	15,400	7,597
Miscellaneous	100,500	64,176	-	-	100,500	64,176
Total Revenues	646,000	606,569	100	257	7,135,900	7,204,590
Expenditures						
General management and support	690,000	581,915	95,000	(8,821)	785,000	573,094
Housing and economic development	-	-	-	-	9,561,217	3,958,617
Debt Service						
Principal	-	-	-	-	935,000	800,000
Interest	600	585	10,000	7,185	75,775	87,826
Fiscal agent fees	-	-	-	-	-	250
Total Expenditures	690,600	582,500	105,000	(1,636)	11,356,992	5,419,787
Excess (Deficiency) of Revenues Over Expenditures	(44,600)	24,069	(104,900)	1,893	(4,221,092)	1,784,803
C						
Issuance of bonds	200,000	-	-	-	200,000	-
Issuance of loans	-	-	105,000	-	3,005,000	900,000
Transfers in (out)						
General	(60,000)	(60,000)	(60,000)	(60,000)	(608,010)	(608,010)
IMRF	-	-	-	-	(2,925,296)	(2,925,296)
Economic Development	(47,500)	(47,500)	-	-	(47,500)	(47,500)
Total Other Financing Sources (Uses)	92,500	(107,500)	45,000	(60,000)	(375,806)	(2,680,806)
Net Changes in Fund Balances	\$ 47,900	(83,431)	\$ (59,900)	(58,107)	\$ (4,596,898)	(896,003)
Fund Balances (Deficit)						
Beginning of Year		295,119		500,370		10,709,387
Prior period adjustment		(240,309)		-		(838,698)
Beginning of Year, Restated		54,810		500,370		9,870,689
End of Year		\$ (28,621)		\$ 442,263		\$ 8,974,686

(See independent auditor's report.)



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
STATE OF ILLINOIS PUBLIC ACT 85-1142**

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management's assertion that the City of Evanston, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2015. As discussed in that representation letter, management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with statutory requirements.

In our opinion, management's assertion that the City of Evanston, Illinois, complied with the aforementioned requirements for the year ended December 31, 2015, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management, the joint review board, the Illinois State Comptroller, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
August 5, 2016

A handwritten signature in blue ink, appearing to read 'Sikich LLP'.