PUBLIC NOTICE OF A MEETING

JOINT REVIEW BOARD

Thursday, December 5, 2024

10:00 A.M.

Google Meeting
Video call link: https://meet.google.com/iah-vtzk-pjx
Or dial: ‪1 304-945-3630 PIN: 391 555 732#

AGENDA

1.CALL TO ORDER / DECLARATION OF QUORUM

2.INTRODUCTION OF REPRESENTATIVES

3.SELECTION OF CHAIRPERSON

4.REVIEW OF JOINT REVIEW BOARD PROCEDURES AND DUTIES

5.PUBLIC COMMENT

6.APPROVAL OF 2023 JOINT REVIEW BOARD MEETING MINUTES

7. REVIEW OF ANNUAL REPORTS FOR FISCAL YEAR JANUARY 1, 2023 through DECEMBER 31, 2023

- **A. HOWARD RIDGE TIF - DISTRICT 5**
- **B. WEST EVANSTON TIF - DISTRICT 6**
- **C. DEMPSTER/DODGE TIF - DISTRICT 7**
- **D. CHICAGO/MAIN TIF - DISTRICT 8**
- **E. Five Fifths TIF - DISTRICT 9**

8. BOARD DISCUSSION

9. ADJOURNMENT

Order & Agenda Items are subject to change. *Information about the Joint Review Board is available at: https://www.cityofevanston.org/government/boards-commissions-and-committees/joint-board.*

Questions can be directed to Paul Zalmezak at 847-448-8013. The City of Evanston is committed to making all public meetings accessible to persons with disabilities. Any citizen needing mobility or communications access assistance should contact the Facilities Management Office at 847-866-2916 (Voice) or 847-448-8064 (TYY).

City of Evanston Joint Review Board Meeting Minutes
November 30, 2023 10:00 AM
Google Meet joining info Video call link: https://meet.google.com/ese-wymd-onf Or dial: (US) +1 224-788-0595 PIN: 905 860 107#

AGENDA

I. Call to Order
Meeting called to order at 10:05 AM

II. Introduction of Representatives

Members in attendance: Andy Williams, Kendra Williams, Yolande Wilburn, Hitesh Desai, Tricia Marino Ruffolo, Robert Grossi, Kathy Zalewski

Staff in attendance: Paul Zalmezak, Neal Reeves

Consultants in attendance: Iryna Dziuk and Nina Coppola

Public Officials in Attendance: Councilmember Kristian Harris

Appointed public member Nichole Pinkard.

III. Selection of Chairperson
Zalmezak selected as chairperson

IV. Review of Joint Review Board Procedures and Duties
Ms. Dziuk of Ryan Companies described the procedures and duties of the JRB which is required by the State of Illinois to meet annually to review TIF Finances and TIF funded activities.

V. Public Comment
Darlene Cannon, Mary Rosinski members of public in attendance

VI. Approval of Minutes December 2022
Approved

VII. Review of Annual Reports January 1, 2022 - December 31, 2022
Mr. Desai and Mr. Zalmezak reviewed the TIF annual reports, development activity, and TIF funded initiatives in each TIF district. The presentation is included on the city's JRB website.

VIII. Board Discussion / Questions

IX. Adjournment

Meeting adjourned at 11:25 AM

FY 2023
ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Evanston**	Reporting Fiscal Year:	**2023**
County:	Cook	Fiscal Year End:	**12/31/2023**
Unit Code:	**016/175/30**		

FY 2023 TIF Administrator Contact Information-Required

First Name:	**Hitesh**	Last Name:	**Desai**		
Address:	2100 Ridge Avenue	Title:	Chief Financial Officer		
Telephone:	847-448-4311	City:	Evanston	Zip:	60201-2796
E-mail	**hdesai@cityofevanston.org**				

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the **City/Village** of: **Evanston**
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Hitesh Desai
Written signature of TIF Administrator

8/22/2024
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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Howard and Ridge TIF District No.5	1/26/2004	

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

Primary Use of Redevelopment Project Area*:	Mixed

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

If "Combination/Mixed" List Component Types:	Retail, Commercial
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	
Industrial Jobs Recovery Law	X

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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).** For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [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 (labled 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 ***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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited 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, 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 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect 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 the list only, not actual agreements (labeled Attachment M).**	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 2,105,094

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 1,146,362	$ 11,243,341	71%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 95,621	$ 213,657	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		$ 3,570,000	23%
Private Sources		$ 282,307	2%
Other (identify source _____________; if multiple other sources, attach schedule)	$ 43,639	$ 538,340	3%

All Amount Deposited in Special Tax Allocation Fund	$ 1,285,622		
Cumulative Total Revenues/Cash Receipts		$ 15,847,645	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 1,553,879
Transfers to Municipal Sources	
Distribution of Surplus	
Total Expenditures/Disbursements	$ 1,553,879
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ (268,257)
Previous Year Adjustment (Explain Below)	
FUND BALANCE, END OF REPORTING PERIOD*	$ 1,836,837

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

Previous Year Explanation:

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

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Housing and Economic Development	1,157,963	
Transfers out	395,916	
		$ 1,553,879
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
		$ -
TOTAL ITEMIZED EXPENDITURES		**$ 1,553,879**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

<u>Howard and Ridge-TIF No.5</u>

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

Name	Service	Amount

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

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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

FUND BALANCE BY SOURCE	$ 1,836,837

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
General Obligation Corporate Series 2018D	$ 3,570,000	$ 3,205,000
Total Amount Designated for Obligations	$ 3,570,000	$ 3,205,000

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Redevelopment Project Costs Reimbursements		$ 60,000
Capital Improvemnts		$ 1,700,000
Total Amount Designated for Project Costs		$ 1,760,000

TOTAL AMOUNT DESIGNATED	$ 4,965,000
SURPLUS/(DEFICIT)	$ (3,128,163)

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

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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

X	**Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	6
2b. The total number of **NEW** projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Revelopment Project area, if any.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ 782,500	$ -	$ 4,957,500
Public Investment Undertaken	$ 312,500	$ -	$ 1,762,500
Ratio of Private/Public Investment	2 1/2		2 13/16

Project 1 Name: 501 Howard

Private Investment Undertaken (See Instructions)			$ 3,000,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2 Name: Ward Eight Wine Bar

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	$ 100,000		$ 100,000
Ratio of Private/Public Investment	0		0

Project 3 Name: 607 Howard LOC

Private Investment Undertaken (See Instructions)	$ 12,500		$ 12,500
Public Investment Undertaken	$ 12,500		$ 12,500
Ratio of Private/Public Investment	1		1

Project 4 Name:Peckish Pig

Private Investment Undertaken (See Instructions)	$ 770,000		$ 1,445,000
Public Investment Undertaken	$ 200,000		$ 200,000
Ratio of Private/Public Investment	3 17/20		7 9/40

Project 5 Name:Theo Ubique Theatre

Private Investment Undertaken (See Instructions)			$ 500,000
Public Investment Undertaken			$ 1,400,000
Ratio of Private/Public Investment	0		5/14

Project 6 Name:Café Corelle

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			$ 50,000
Ratio of Private/Public Investment	0		0

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023
Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2004	$ 11,416,635	TY 2022 $25,742,249

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X	**Indicate an 'X' if the overlapping taxing districts did not receive a surplus.**

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

Re: Howard Ridge TIF District

I, Daniel Biss, 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, 2023 and ending December 31, 2023.

Daniel Biss

MAYOR

09 / 16 / 2024

DATE

Attachment C

RE: Attorney Review City of Evanston Howard Ridge 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 beginning January 1, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Howard Ridge

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 made a final payment and successfully completed the redevelopment agreement for the the 195-unit rental housing development (located at 415 Howard St.). The City's role was to rebate all of the incremental real estate taxes through an existing redevelopment agreement to address certain TIF eligible extraordinary costs, but only upon achievement of a 90% occupancy level.

Business district planning activities included the Evanston Thrives revitalization strategy along with One Howard. Both are business district plans that will ultimately result in investment, some with TIF, in business district infrastructure and activities. In 2024, staff will negotiate and close the purchase of 729-39 Howard Street for affordable housing development. Environmental studies are underway.

Attachment K

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CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2023

SIKICH.COM

CITY OF EVANSTON, ILLINOIS
TABLE OF CONTENTS

	Page(s)
INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet Tax Increment Financing District Funds	3
Combining Schedules of Revenues, Expenditures and Changes in Fund Balances Tax Increment Financing District Funds	4
Combining Schedule of Fund Balances by Source Tax Increment Financing District Funds	5

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2023, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 27, 2024.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	$ 2,294,592	$ 650,191	$ 1,876,101	$ 3,410,785	$ -	$ 8,231,669
Receivables						
Property tax	-	-	8,380	40,349	33,561	82,290
Leases	-	-	354,880	-	-	354,880
Accrued interest	-	-	205	-	-	205
TOTAL ASSETS	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 36,346	$ 1,933	$ 61,811	$ 1,213,185	$ 133,140	$ 1,446,415
Due to other funds	2,036,200	-	-	20,915	37,810	2,094,925
Total liabilities	2,072,546	1,933	61,811	1,234,100	170,950	3,541,340
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	340,918	-	-	340,918
Total deferred inflows of resources	-	-	340,918	-	-	340,918
Total liabilities and deferred inflows of resources	2,072,546	1,933	402,729	1,234,100	170,950	3,882,258
FUND BALANCES						
Restricted for debt service	222,046	648,258	1,836,837	2,217,034	-	4,924,175
Unassigned (deficit)	-	-	-	-	(137,389)	(137,389)
Total fund balances	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	$ 1,161,052	$ 442,730	$ 1,146,362	$ 1,919,815	$ 919,482	$ 5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), JANUARY 1	1,693,678	373,012	2,105,094	2,463,997	(135,901)	6,499,880
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	$ 1,693,678	$ 373,012	$ 2,105,094	$ 2,463,997	$ (135,901)	$ 6,499,880
REVENUES						
Property tax	1,161,052	442,730	1,146,362	1,919,815	919,482	5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786
ENDING BALANCE BY SOURCE						
Property taxes	$ 109,000	$ 624,008	$ 1,649,712	$ 2,044,922	$ -	$ 4,290,253
Investment income	113,046	24,250	187,125	172,112	-	496,533
Deficit	-	-	-	-	(137,389)	(137,389)
ENDING BALANCE, DECEMBER 31	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,649,397

(See independent auditor's report on supplementary information.)

SIKICH.
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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, 2023. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

FY 2023

ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Evanston**	Reporting Fiscal Year:	**2023**
County:	Cook	Fiscal Year End:	**12/31/2023**
Unit Code:	**016/175/30**		

FY 2023 TIF Administrator Contact Information-Required

First Name:	**Hitesh**	Last Name:	**Desai**		
Address:	2100 Ridge Avenue	Title:	Chief Financial Officer		
Telephone:	847-448-4311	City:	Evanston	Zip:	60201-2796
E-mail	**hdesai@cityofevanston.org**				

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the **City/Village** of: **Evanston**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Hitesh Desai — 8/22/2024

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
West Evanston TIF District No.6	9/1/2005	

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

Primary Use of Redevelopment Project Area*:	Mixed
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	Retail,Commercila
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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).** For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [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 (labled 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 ***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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited 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, 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 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect 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 the list only, not actual agreements (labeled Attachment M).**	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ 2,463,997

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 1,919,815	$ 9,650,510	89%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 115,922	$ 205,009	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		$ 22,622	0%
Private Sources			0%
2463		$ 905,699	8%

All Amount Deposited in Special Tax Allocation Fund | $ 2,035,737

Cumulative Total Revenues/Cash Receipts | $ 10,783,840 | 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 2,282,700
Transfers to Municipal Sources	
Distribution of Surplus	

Total Expenditures/Disbursements | $ 2,282,700

Net/Income/Cash Receipts Over/(Under) Cash Disbursements | $ (246,963)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* | $ 2,217,034

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

Previous Year Explanation:

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

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Housing and Economic Development	2,207,700	
Transfers Out	75,000	
		$ 2,282,700
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
		$ -

TOTAL ITEMIZED EXPENDITURES		**$ 2,282,700**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

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

Name	Service	Amount

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

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

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

FUND BALANCE BY SOURCE	$ 2,217,034

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Redevelopment Project Costs		$ 1,500,000
Implementaion Activities-Master Plan		$ 1,000,000
City TIF Reimbursement		$ 60,000
Total Amount Designated for Project Costs		$ 2,560,000

TOTAL AMOUNT DESIGNATED	$ 2,560,000
SURPLUS/(DEFICIT)	$ (342,966)

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

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

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

X	**Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	8
2b. The total number of **NEW** projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Revelopment Project area, if any.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ 7,432,000	$ -	$ -
Public Investment Undertaken	$ 172,805	$ -	$ -
Ratio of Private/Public Investment	43		0

Project 1 Name: LSL Industries

Private Investment Undertaken (See Instructions)	$ 1,100,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2 Name:Church Street Townhouses

Private Investment Undertaken (See Instructions)	$ 700,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3 Name:Greenwood Loft

Private Investment Undertaken (See Instructions)	$ 5,000,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4 Name:IRMCI Façade

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

Project 5 Name:Northshore General Contractors CO_OP

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

Project 6 Name:Emerson Street Square

Private Investment Undertaken (See Instructions)	$ 19,000		
Public Investment Undertaken	$ 9,805		
Ratio of Private/Public Investment	1 15/16		0

PAGE 2   **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name:IMRCO

Private Investment Undertaken (See Instructions)	$ 363,000		
Public Investment Undertaken	$ 63,000		
Ratio of Private/Public Investment	5 16/21		0

Project 8 Name:Heartwood

Private Investment Undertaken (See Instructions)	$ 250,000		
Public Investment Undertaken	$ 100,000		
Ratio of Private/Public Investment	2 1/2		0

Project 9 Name:C&W Ventures

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

Project 10 Name:Carter Investment LLC

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

Project 11 Name:Natures Prspective

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

Project 12 Name:

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

Project 13 Name:

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

Project 14 Name:

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

Project 15 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023
Name of Redevelopment Project Area:
West Evanston TIF District No.6

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

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	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

West Evanston TIF District No.6

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2005	$ 37,477,570	TY2022 $62,243,805

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

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

Attachment B

Re: West Evanston TIF District

I, Daniel Biss 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, 2023, and ending December 31, 2023.

Daniel Biss   09 / 16 / 2024

MAYOR   DATE

Attachment C

RE: Attorney Review City of West Evanston 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 beginning January 1, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

West Evanston

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 monitor redevelopment activities / awaiting court proceedings delaying the implementation of an affordable housing development. The project is expected to break ground in 2024.

The City council approved the acquisition of 1821 Lake Street (listed inaccurately in the Cook County property database as 1521 Lake Street) for $200,000. The property will be integrated into a larger land assemblage for recreation/green space.

City Council approved a grant of $560,000 to assist with the renovation of 1901 Church Street – a mixed use building featuring several Black-owned businesses and apartments on the upper floors.

The Evanston Public Works Agency began final plans and city council approval for sidewalk installation in the south end of the TIF at Greenleaf and Hartrey for an estimated $1m in TIF. The project will not begin until 2024. Additional funding was approved for lead service line removal ($500k), engineering for Mason Park Expansion ($250k) and lighting at Churhc and Dodge ($215k)

A number of small grants funded district improvements and several consulting contracts related to business district revitalization.

Attachment K

SIKICH

CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2023

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CITY OF EVANSTON, ILLINOIS

TABLE OF CONTENTS

	Page(s)
INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet Tax Increment Financing District Funds	3
Combining Schedules of Revenues, Expenditures and Changes in Fund Balances Tax Increment Financing District Funds	4
Combining Schedule of Fund Balances by Source Tax Increment Financing District Funds	5

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2023, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 27, 2024.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	$ 2,294,592	$ 650,191	$ 1,876,101	$ 3,410,785	$ -	$ 8,231,669
Receivables						
Property tax	-	-	8,380	40,349	33,561	82,290
Leases	-	-	354,880	-	-	354,880
Accrued interest	-	-	205	-	-	205
TOTAL ASSETS	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 36,346	$ 1,933	$ 61,811	$ 1,213,185	$ 133,140	$ 1,446,415
Due to other funds	2,036,200	-	-	20,915	37,810	2,094,925
Total liabilities	2,072,546	1,933	61,811	1,234,100	170,950	3,541,340
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	340,918	-	-	340,918
Total deferred inflows of resources	-	-	340,918	-	-	340,918
Total liabilities and deferred inflows of resources	2,072,546	1,933	402,729	1,234,100	170,950	3,882,258
FUND BALANCES						
Restricted for debt service	222,046	648,258	1,836,837	2,217,034	-	4,924,175
Unassigned (deficit)	-	-	-	-	(137,389)	(137,389)
Total fund balances	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	$ 1,161,052	$ 442,730	$ 1,146,362	$ 1,919,815	$ 919,482	$ 5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), JANUARY 1	1,693,678	373,012	2,105,094	2,463,997	(135,901)	6,499,880
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	$ 1,693,678	$ 373,012	$ 2,105,094	$ 2,463,997	$ (135,901)	$ 6,499,880
REVENUES						
Property tax	1,161,052	442,730	1,146,362	1,919,815	919,482	5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786
ENDING BALANCE BY SOURCE						
Property taxes	$ 109,000	$ 624,008	$ 1,649,712	$ 2,044,922	$ -	$ 4,290,253
Investment income	113,046	24,250	187,125	172,112	-	496,533
Deficit	-	-	-	-	(137,389)	(137,389)
ENDING BALANCE, DECEMBER 31	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,649,397

(See independent auditor's report on supplementary information.)

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INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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, 2023. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

FY 2023
ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Evanston**	Reporting Fiscal Year:	**2023**
County:	Cook	Fiscal Year End:	**12/31/2023**
Unit Code:	**016/175/30**		

FY 2023 TIF Administrator Contact Information-Required					
First Name:	**Hitesh**	Last Name:	**Desai**		
Address:	2100 Ridge Avenue	Title:	Chief Financial Officer		
Telephone:	847-448-4311	City:	Evanston	Zip:	60201-2796
E-mail	**hdesai@cityofevanston.org**				

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the **City/Village** of: **Evanston**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Hitesh Desai — 8/22/2024

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Dempster Dodge TIF District-TIF No.7	6/25/2012	

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

Primary Use of Redevelopment Project Area*: CBD

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

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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).** For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [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 (labled 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 ***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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited 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, 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 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect 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 the list only, not actual agreements (labeled Attachment M).**	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 373,012

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 442,730	$ 1,427,737	39%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 17,939	$ 27,152	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		$ 2,040,000	56%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____________; if multiple other sources, attach schedule)		$ 127,512	4%

All Amount Deposited in Special Tax Allocation Fund	$ 460,669		
Cumulative Total Revenues/Cash Receipts		$ 3,622,401	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 185,423
Transfers to Municipal Sources	
Distribution of Surplus	
Total Expenditures/Disbursements	$ 185,423
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 275,246
Previous Year Adjustment (Explain Below)	
FUND BALANCE, END OF REPORTING PERIOD*	$ 648,258

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

Previous Year Explanation:

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

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Housing and Economic Development	10,943	
Transfers out	174,480	
		$ 185,423
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
		$ -

TOTAL ITEMIZED EXPENDITURES		**$ 185,423**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

<u>Dempster Dodge TIF No. 7</u>

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

Name	Service	Amount

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

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

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

FUND BALANCE BY SOURCE	$ 648,258

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
G.O Corporate Bonds Series 2017C	$ 2,040,000	$ 1,645,000
Total Amount Designated for Obligations	$ 2,040,000	$ 1,645,000

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Redevelopment Project Cost Reimbursements		$ 1,000,000
Total Amount Designated for Project Costs		$ 1,000,000

TOTAL AMOUNT DESIGNATED	$ 2,645,000
SURPLUS/(DEFICIT)	$ (1,996,742)

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

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

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

X	**Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	1
2b. The total number of **NEW** projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Revelopment Project area, if any.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ -	$ -	$ 8,000,000
Public Investment Undertaken	$ -	$ -	$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 1 Name: Vaille Produce

Private Investment Undertaken (See Instructions)			$ 8,000,000
Public Investment Undertaken			$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023
Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

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	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Dempster Dodge TIF No. 7

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2012	$ 10,816,879	TY2022 $ 16,389,318

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X	**Indicate an 'X' if the overlapping taxing districts did not receive a surplus.**

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

Attachment B

Re: Dempster/Dodge TIF District

I, Daniel Biss, 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, 2023 and ending December 31, 2023.

Daniel Biss

MAYOR

09 / 16 / 2024

DATE

Attachment C

RE: Attorney Review City of Evanston Dempster/Dodge 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 beginning January 1, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Dempster Dodge

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.

No activity occurred in 2023. For historical purposes, the City implemented the designation of the TIF District in order to address long standing vacancies within the shopping center and to reposition the property to improve both property tax and sales tax generation. The City continued discussions with the new property owners in order to review redevelopment plans for the shopping center. Renovation of shopping center space has included a new grocery store as part of this redevelopment project, in previous reporting year.

Attachment K

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CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2023

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CITY OF EVANSTON, ILLINOIS
TABLE OF CONTENTS

	Page(s)
INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet Tax Increment Financing District Funds	3
Combining Schedules of Revenues, Expenditures and Changes in Fund Balances Tax Increment Financing District Funds	4
Combining Schedule of Fund Balances by Source Tax Increment Financing District Funds	5

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INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2023, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 27, 2024.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	$ 2,294,592	$ 650,191	$ 1,876,101	$ 3,410,785	$ -	$ 8,231,669
Receivables						
Property tax	-	-	8,380	40,349	33,561	82,290
Leases	-	-	354,880	-	-	354,880
Accrued interest	-	-	205	-	-	205
TOTAL ASSETS	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 36,346	$ 1,933	$ 61,811	$ 1,213,185	$ 133,140	$ 1,446,415
Due to other funds	2,036,200	-	-	20,915	37,810	2,094,925
Total liabilities	2,072,546	1,933	61,811	1,234,100	170,950	3,541,340
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	340,918	-	-	340,918
Total deferred inflows of resources	-	-	340,918	-	-	340,918
Total liabilities and deferred inflows of resources	2,072,546	1,933	402,729	1,234,100	170,950	3,882,258
FUND BALANCES						
Restricted for debt service	222,046	648,258	1,836,837	2,217,034	-	4,924,175
Unassigned (deficit)	-	-	-	-	(137,389)	(137,389)
Total fund balances	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	$ 1,161,052	$ 442,730	$ 1,146,362	$ 1,919,815	$ 919,482	$ 5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), JANUARY 1	1,693,678	373,012	2,105,094	2,463,997	(135,901)	6,499,880
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	$ 1,693,678	$ 373,012	$ 2,105,094	$ 2,463,997	$ (135,901)	$ 6,499,880
REVENUES						
Property tax	1,161,052	442,730	1,146,362	1,919,815	919,482	5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786
ENDING BALANCE BY SOURCE						
Property taxes	$ 109,000	$ 624,008	$ 1,649,712	$ 2,044,922	$ -	$ 4,290,253
Investment income	113,046	24,250	187,125	172,112	-	496,533
Deficit	-	-	-	-	(137,389)	(137,389)
ENDING BALANCE, DECEMBER 31	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,649,397

(See independent auditor's report on supplementary information.)

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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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, 2023. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

FY 2023

ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Evanston**	Reporting Fiscal Year:	**2023**
County:	Cook	Fiscal Year End:	**12/31/2023**
Unit Code:	**016/175/30**		

FY 2023 TIF Administrator Contact Information-Required

First Name:	**Hitesh**	Last Name:	**Desai**		
Address:	2100 Ridge Avenue	Title:	Chief Financial Officer		
Telephone:	847-448-4311	City:	Evanston	Zip:	60201-2796
E-mail	**hdesai@cityofevanston.org**				

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the **City/Village** of: **Evanston**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Hitesh Desai — 8/22/2024

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Chicago Main TIF District -TIF 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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

Primary Use of Redevelopment Project Area*:	CBD
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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).** For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [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 (labled 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 ***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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited 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, 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 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect 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 the list only, not actual agreements (labeled Attachment M).**	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 1,693,678

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 1,161,052	$ 5,555,448	52%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 89,344	$ 128,807	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		$ 3,520,189	33%
Transfers from Municipal Sources		$ 1,580,000	15%
Private Sources			0%
Other (identify source _____________; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund	$ 1,250,396		
Cumulative Total Revenues/Cash Receipts		$ 10,784,444	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 2,722,028
Transfers to Municipal Sources	
Distribution of Surplus	
Total Expenditures/Disbursements	$ 2,722,028
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ (1,471,632)
Previous Year Adjustment (Explain Below)	
FUND BALANCE, END OF REPORTING PERIOD*	$ 222,046

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

Previous Year Explanation:

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

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Housing and Economic Development	2,450,672	
Transfers out	271,356	
		$ 2,722,028
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
		$ -

TOTAL ITEMIZED EXPENDITURES		**$ 2,722,028**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

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

Name	Service	Amount

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

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

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

FUND BALANCE BY SOURCE	$ 222,046

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
Taxable GO Corporate Bonds Sereis 2017C	$ 2,960,000	$ 2,385,000
Total Amount Designated for Obligations	$ 2,960,000	$ 2,385,000

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Redevelopment Costs Reimbursements		$ 500,000
Total Amount Designated for Project Costs		$ 500,000

TOTAL AMOUNT DESIGNATED	$ 2,885,000
SURPLUS/(DEFICIT)	$ (2,662,954)

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

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

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

X	**Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	1
2b. The total number of **NEW** projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Revelopment Project area, if any.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ -	$ -	$ 42,900,000
Public Investment Undertaken	$ -	$ -	$ 2,900,000
Ratio of Private/Public Investment	0		14 23/29

Project 1 Name: 835 Chicago Avenue

Private Investment Undertaken (See Instructions)			$ 42,900,000
Public Investment Undertaken			$ 2,900,000
Ratio of Private/Public Investment	0		14 23/29

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023
Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.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	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Chicago Main TIF Dsitrict No.8

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2013	$ 11,489,118	TY2022 $25,385,996

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X	**Indicate an 'X' if the overlapping taxing districts did not receive a surplus.**

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

Attachment B

Re: Chicago /Main TIF District

I, Daniel Biss, 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, 2023 and ending December 31, 2023.

Daniel Biss

MAYOR

09 / 16 / 2024

DATE

Attachment C

RE: Attorney Review City of Evanston Chicago/Main 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 beginning January 1, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Chicago Main

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 the implementation of the agreement with Chicago & Main Evanston LLC that included a forgivable loan. The city has also approved expenditures for a number of business district improvements in the area. A water main replacement project was completed in 2022. Additional water main work was completed near the intersections of Chicago and Main and Hinman and Main. Plans for the main street streetscape project were delayed in 2023 but will be implemented in 2024.

Attachment K

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CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2023

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CITY OF EVANSTON, ILLINOIS
TABLE OF CONTENTS

Page(s)

INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE 1

INDEPENDENT AUDITOR'S REPORT ON
SUPPLEMENTARY INFORMATION 2

SUPPLEMENTARY INFORMATION

Combining Balance Sheet
Tax Increment Financing District Funds 3

Combining Schedules of Revenues, Expenditures and
Changes in Fund Balances
Tax Increment Financing District Funds 4

Combining Schedule of Fund Balances by Source
Tax Increment Financing District Funds 5

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2023, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 27, 2024.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	$ 2,294,592	$ 650,191	$ 1,876,101	$ 3,410,785	$ -	$ 8,231,669
Receivables						
Property tax	-	-	8,380	40,349	33,561	82,290
Leases	-	-	354,880	-	-	354,880
Accrued interest	-	-	205	-	-	205
TOTAL ASSETS	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 36,346	$ 1,933	$ 61,811	$ 1,213,185	$ 133,140	$ 1,446,415
Due to other funds	2,036,200	-	-	20,915	37,810	2,094,925
Total liabilities	2,072,546	1,933	61,811	1,234,100	170,950	3,541,340
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	340,918	-	-	340,918
Total deferred inflows of resources	-	-	340,918	-	-	340,918
Total liabilities and deferred inflows of resources	2,072,546	1,933	402,729	1,234,100	170,950	3,882,258
FUND BALANCES						
Restricted for debt service	222,046	648,258	1,836,837	2,217,034	-	4,924,175
Unassigned (deficit)	-	-	-	-	(137,389)	(137,389)
Total fund balances	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,294,592	$ 650,191	$ 2,239,566	$ 3,451,134	$ 33,561	$ 8,669,044

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	$ 1,161,052	$ 442,730	$ 1,146,362	$ 1,919,815	$ 919,482	$ 5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), JANUARY 1	1,693,678	373,012	2,105,094	2,463,997	(135,901)	6,499,880
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2023

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	$ 1,693,678	$ 373,012	$ 2,105,094	$ 2,463,997	$ (135,901)	$ 6,499,880
REVENUES						
Property tax	1,161,052	442,730	1,146,362	1,919,815	919,482	5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
EXPENDITURES						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
FUND BALANCES (DEFICIT), DECEMBER	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786
ENDING BALANCE BY SOURCE						
Property taxes	$ 109,000	$ 624,008	$ 1,649,712	$ 2,044,922	$ -	$ 4,290,253
Investment income	113,046	24,250	187,125	172,112	-	496,533
Deficit	-	-	-	-	(137,389)	(137,389)
ENDING BALANCE, DECEMBER 31	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,649,397

(See independent auditor's report on supplementary information.)

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INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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, 2023. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 27, 2024