

CITY OF EVANSTON, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
FEBRUARY 29, 2008

Prepared by Finance Department

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CITY OF EVANSTON, ILLINOIS

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INTRODUCTORY SECTION

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CITY OF EVANSTON, ILLINOIS

Principal Officials
February 29, 2008

LEGISLATIVE

CITY COUNCIL

Lorraine H. Morton, Mayor

Cheryl Wollin
Lionel Jean-Baptiste
Melissa A. Wynne
Steven J. Bernstein

Delores A. Holmes
Edmund B. Moran, Jr.
Elizabeth B. Tisdahl
Ann Rainey
Anjana Hansen

EXECUTIVE

Rolanda B. Russell, Interim City Manager

FINANCE DEPARTMENT

Steven E. Drazner, Acting Finance Director

Hitesh Desai, Accounting Manager

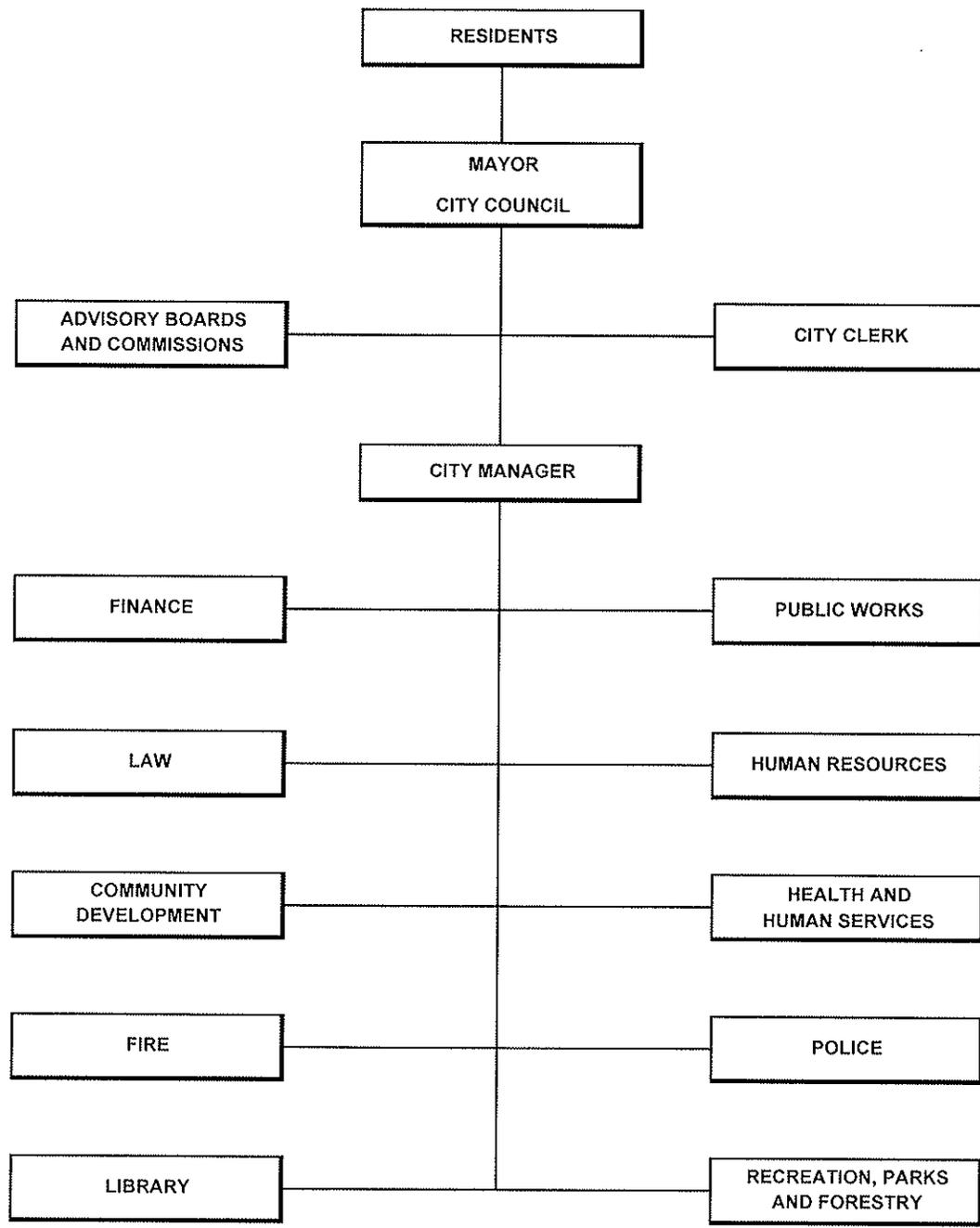
Patricia P. Ford, Payroll Manager

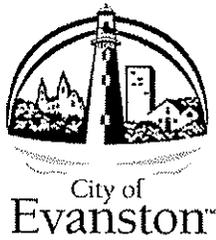
Jewell Jackson, Purchasing Manager

Kevin Lookis, Revenue Manager

Wendy McCambridge, Administrative Adjudication Manager

CITY OF EVANSTON ORGANIZATION CHART





September 24, 2008

The Honorable Mayor Lorraine H. Morton,
Members of the City Council
City of Evanston, Illinois

INTRODUCTION

The Comprehensive Annual Financial Report (CAFR) of the City of Evanston (City) for the fiscal year ended February 29, 2008 is hereby submitted. The CAFR is prepared by the City's Finance Department in accordance with the financial reporting principles and standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and capital assets of the City. All disclosures needed to enable the reader to understand the City's financial activities have been included.

This report consists of management's representations concerning the finances of the City of Evanston. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Evanston's financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 as amended and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations, is to be presented in a separate single audit report.

This report includes all the funds and capital assets of the City and its component unit. The Evanston Township Board of Trustees is the same individuals as the City Council members. The financial statements of Evanston Township are included in the reporting entity. Although the Township is a legally separate entity, it is considered a component unit and, therefore, data from the Township is blended with data of the City.

The City's financial statements have been audited by Virchow, Krause & Co., LLP., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Evanston for the fiscal year ended February 29, 2008, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended February 29, 2008, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE CITY OF EVANSTON

The City: The City of Evanston constitutes many communities, perspectives, and qualities: it is a suburb, an urban center, a university town, and lake-front community; it has leafy neighborhoods and lake-front mansions; it has apartment, condominium, and student housing; its residents are commuters and locally employed workers; its downtown is prospering, but neighborhood commercial centers are also strong and developing. It is a part of the Chicagoland economy and has a vigorous commercial and professional economy of its own. A population of approximately 75,000 is diverse by race, religion, age, education, economics, and occupation. With 8,700 people per square mile, Evanston has double the population density of the average North and Northwest suburb, and approximately half the density of Chicago. The City has over 260 acres in 75 parks and 5 beaches.

Evanston is contiguous with Chicago, and only 13 miles by rapid transit, commuter rail, expressway, or parkway from downtown Chicago. It borders the north shore communities of Skokie and Wilmette.

In 1863, the Village of Evanston was incorporated as a town and, after several annexations, in 1892, the town became a city. The City's southern boundary was established with the City of Chicago and the present City limits, encompassing an area of approximately eight square miles, have been essentially the same ever since. The City has four miles of shoreline along Lake Michigan.

Evanston is the home of Northwestern University, so named as it was established to serve the Northwest Territory. The University first platted the village which surrounded it. The State Legislature named the Village "Evanston" in honor of Dr. John Evans, the then president of the University's Board.

About 4,000 students live in university housing; another 900 live in fraternities and sororities. Roughly 800 live in two graduate student-housing complexes and approximately 3,500 live off-campus, mostly in privately owned apartments in Evanston.

The Government: The City is a home rule municipality under the Illinois Constitution. As such, it has no tax rate or debt limits, nor is it required to conduct a referendum to authorize the increase of debt or the imposition of real property taxes.

The City has a Council/Manager form of government with an elected Mayor. The Mayor is elected for a four-year term. The Aldermen each represent one of nine wards and are elected to terms of four years. The City Council is organized into five standing committees: Administration and Public Works, Budget, Human Services, Planning and Development, and Rules. The City Council has also established several special committees and commissions and advisory boards.

The City Manager is the Chief Administrative Officer of the City and is responsible for the management of all City operations under the direction of the City Council. The City Manager appoints and supervises the directors of the City's twelve departments. The Finance Director is responsible for the central financial functions of the City.

The City provides a broad range of municipal services, including police and fire protection, streets and parking, water and sewer service, public libraries, social services, health and services for the aging, beaches, parks, and cultural events. The City is engaged in assisting in community and economic development and maintains land use controls.

Schools are provided by separate school districts, governed by elected school boards. A portion of the City is served by the Skokie Park District. Wastewater treatment is provided by the Metropolitan Water Reclamation District.

Budget Process: The City's fiscal year begins on March 1 of each year. The City Manager submits to the City Council a proposed operating budget in December for the fiscal year commencing the following March 1. The operating budget includes proposed expenditures and the means of financing those expenditures. The City Council holds public hearings (several Saturday morning public hearings were held prior to adoption of the 2008/09 budget) and then may modify the budget prior to adoption.

The City Manager is authorized to transfer budgeted amounts between departments within any fund (such as the General Fund); however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

Budgets are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America except that 1) property taxes are budgeted as revenue in the year for which they are levied; 2) debt service payments are budgeted upon tax levy for such purposes, and 3) encumbrances are recorded as the equivalent of an expenditure for budget purposes. For purposes of preparing the General Fund schedule of revenues – budget and actual, GAAP revenue and expenditures have been adjusted to the budgetary basis. The budgets of the governmental type funds are prepared on a modified accrual basis. Debt service payments and a number of specific accrued liabilities are only recognized as expenditures when payment is due, and revenue is recognized only when it has actually been received. The Comprehensive Annual Financial Report of the City (CAFR) presents expenditures and revenues on both a GAAP basis and a budget basis for comparison.

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designated to demonstrate legal compliance and to aid financial management by segregating transactions related to certain City functions or activities. A fund is a separate, self-balancing accounting entity. In the City, there are three categories of funds: governmental, proprietary, and fiduciary. Governmental funds are used to account for all or most of the City's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital project funds), and the servicing of general long-term debt (debt service funds). The General Fund is used to account for all activities of the City not accounted for in some other fund. In the fiscal year 2008/2009, the City projects that 42.9% (94.1 million) of all City expenditures will occur in the General Fund. Other major funds include the Washington National Tax Increment District Fund, the Water Fund, and the Sewer Fund.

The Enterprise Funds (Water and Sewer) are operated and budgeted on a full accrual basis. Expenditures are recognized when a commitment is made (through a purchase order), and revenues are recognized when they are obligated to the City (for example, water user fees are recognized as revenue when bills are produced).

Financial Control Procedures: The City reports financial results based on generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board. The accounts of the City are divided into separate self-balancing funds comprised of its assets, liabilities, fund equity, revenues, and expenditures, as appropriate.

The City's expenditures are monitored on a regular basis by the Finance Department and Budget Department. Disbursements are made only if expenditure is within the authorized appropriation. For every major expenditure, a purchase order is prepared and approved and the related appropriation is encumbered before a check is issued.

MAJOR INITIATIVES

Some major initiatives the City has undertaken during the fiscal year which the City believes will ultimately improve the quality of life for its residents are as follow:

The Police Department purchased two PODS camera systems and is utilizing these cameras where needed throughout the community. The cameras are placed high above the street on lamp or utility poles.

The Parks/Forestry & Recreation Department has been awarded the following grants as of September 2007: a Local Arts Agency Program grant from the Illinois Arts Council; a Community Arts Access grant from the Illinois Arts Council; a Summer Food Program grant from the U.S. Department of Agriculture through the Illinois State Board of Education; a printing services grant from Allegra Print and Imaging to produce Arts Week Evanston programs; Tennis in the Parks funding from United States Tennis Association (USTA) and the National Parks and Recreation Association (NRPA) to assist with reconstruction of the tennis courts at Mason Park; a donation from the Chicago Tennis Patrons supporting junior tennis programs; a grant from NRPA's Take Me Fishing initiative; and the Evanston Lighthouse Rotary Club funded scholarships to Evanston Ecology Center 2007 summer camps.

Parks/Forestry & Recreation increased teen special recreation program volunteers by 40 percent. Enrollment in teen special recreation programs increased by approximately 20 percent.

The Medical Reserve Corps created by the Department of Health & Human Services has been established. This group, consisting of medical professionals who work or reside in Evanston, are willing to assist the City in an emergency (e.g. accidents, infectious disease, or bioterrorist attack).

During FY 2008, construction on the final phases of the Long Range Sewer Improvement Program continued. The remaining projects represent the final phase of the Long Range Sewer Improvement Program and completion of the largest public works project ever undertaken by the City.

In the Fire Department, all of the department paramedics went through Advanced Cardiac Life-Support Training. In addition, the installation of mobile data computers, used for preplan information on structures to the firefighters while responding to calls, has been completed.

In the Public Works Department, staff continued to produce results and deliver services at a high level. Street resurfacing was completed on time and within budget. Both a 20 year multimodal transportation and 10 year bridge plan were developed and the Ridge Avenue traffic signal project was completed.

In the City's main branch Library, the Children's Room and Young Adult Room were completed on time and on budget.

In the Business Performance and Technology Division, staff continued to implement technologies that expand the capability of citizens to interact with the City in an electronic fashion such as paying bills online.

The City of Evanston's Finance Department did an advance and current refunding of the City's 1999 and 1997 general obligation bonds for a total net present value savings of approximately \$858,000, thus reducing the City's debt payments.

FACTORS AFFECTING FINANCIAL CONDITION

The following are factors which give a broader context to the financial information contained in this CAFR report.

Local Economy: The local economy continues experiencing a slowdown in the housing market, while retail sales continue to be steady compared to the previous year. As the national economy improves, the City anticipates a gradual and consistent increase in revenues as well.

The City continues to have a five-year Capital Improvements Program with planned improvements of \$143,834,074 over the next five years.

Risk Management: The City has changed its management approach to risk management and has in place third-party administration of its liability and workers' compensation claims. Additionally, more staff and resources are being dedicated to internal risk management. The City has also settled the majority of its largest outstanding lawsuits from previous years and liability estimates are currently very low.

Pension and Other Post retirement Benefits: The City sponsors a single-employer defined benefit pension plan for both its police and firefighters. Each year, an independent actuary engaged by the City calculates the amount of the annual contribution that the City must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of Budget Policy, the City fully funds each year's annual required contribution to the pension plans as determined by the actuary.

The City also provides pension benefits for its non-public safety employees. The benefits are provided through a state-wide plan managed by the Illinois Municipal Retirement Plan (IMRF). The City has fully funded this plan.

AWARDS AND ACKNOWLEDGMENTS

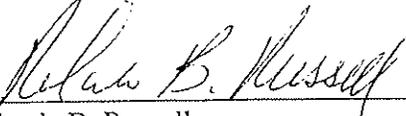
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the fiscal year ended February 28, 2007. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

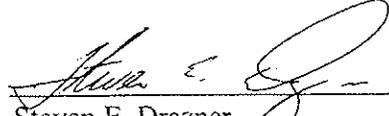
In addition, the City also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated March 1, 2007 budget. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including policy documentation, financial planning, and organization.

We acknowledge the contributions and excellent work of Hitesh Desai, the newly hired Accounting Manager, along with Raye Janousek, Rom Chmara and Andy Villamin in the Accounting Division in preparing the financial statements. Appreciation is also extended to all other Finance and City Staff who contributed to the preparation of this report. We also extend thanks to the Mayor's Office and Members of City Council for their interest and support in planning and conducting the City's financial affairs.

Respectfully submitted,



Rolanda B. Russell
Interim City Manager



Steven E. Drazner
Acting Finance Director

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Evanston
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
February 28, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Emer

Executive Director

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT
ON THE FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

To Honorable Lorraine H. Morton, Mayor and
Members of the City Council
Evanston, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Evanston, Illinois, as of and for the year ended February 29, 2008, which collectively comprise the City of Evanston's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Evanston's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Township of Evanston, which represent 0.8 percent, 1.5 percent, and 1.1 percent, respectively, of the assets, net assets, and revenues of the governmental activities and 0.9 percent, 0.7 percent, and 2.1 percent, respectively, of the assets, fund balances, and revenues of the aggregate remaining fund information. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Township of Evanston, is based on the report of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The financial statements of the Township of Evanston were not audited in accordance with Government Auditing Standards. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Evanston, Illinois as of February 29, 2008, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 9 H., the city adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, effective March 1, 2007.

In accordance with Government Auditing Standards, we have also issued a report dated September 24, 2008 on our consideration of City of Evanston's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in

To Honorable Lorraine H. Morton, Mayor and
Members of the City Council
Evanston, Illinois

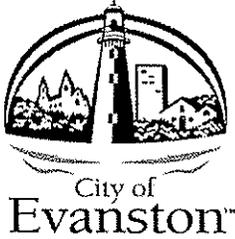
accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, the historical pension information and the budgetary comparison schedules as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Evanston's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City of Evanston's basic financial statements for the year ended February 28, 2007, which are not presented with the accompanying financial statements. In our report dated August 27, 2007, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the primary government of the City of Evanston, Illinois. In our opinion, the 2007 amounts reported in the schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended February 28, 2007, taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Vielow, Krause & Company, LLP

Oak Brook, Illinois
September 24, 2008



MANAGEMENT'S DISCUSSION AND ANALYSIS

FEBRUARY 29, 2008

The City of Evanston (the City) discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the City's financial activity, (3) identify changes in the City's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on page vii of this report.

FINANCIAL HIGHLIGHTS

- A. The City's net assets increased by \$9,951,215 (or 3.9%) from the prior fiscal year reported (FY 2007). The governmental net assets decreased by \$3,396,810 (or 3.9% from FY 2007) and the business-type activities net assets increased by \$13,348,025 (or 7.8% from FY 2007).
- B. The governmental activities revenue increased by \$2,313,688 (or 1.8%) from the prior year. The expenditures increased by \$6,544,766 (or 5.4%).
- C. The business-type activities revenue increased by \$1,595,064 (or 4.7%). The expenditures increased by \$1,143,513 (or 4.4%) from the prior year.
- D. The total cost of all City programs increased by \$7,688,281 or 5.2%.
- E. The City of Evanston issued general obligation debt in the amount of \$30,385,000 during the current fiscal year. Of this amount, \$15,555,000 was used to fully and partially refund previous issues with the balance used to fund various capital improvement projects.

USING THIS ANNUAL REPORT

The financial statement's focus is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison, and enhance the City's accountability.

The City's financial reporting includes the funds of the City (primary government) and, additionally, organizations for which the City is accountable (component units - the Township). The Evanston Township Board of Trustees are the same individuals as the City Council members. The Township is blended into the primary government for financial reporting purposes.

REPORTING THE CITY AS A WHOLE

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Assets*. This is the City-wide statement of financial position presenting information that includes all the City's assets and liabilities, with the difference reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other non-financial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities* which reports how the City's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when the cash was received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public service, fleet service, insurance fund, and culture and recreation. Business-type activities include water and sewer utilities, parking, and garages. Fiduciary activities, such as employee pension plans and agency funds, are not included in the government-wide statements since these assets are not available to fund City programs.

The government-wide financial statements are presented on pages 11 - 14 of this report.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds, rather than the City as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining schedules in a later section of this report.

The City has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements, providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of the short-term financing decision. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue fund. Budgetary comparison schedules for the other special revenue funds and the debt service fund can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget.

The basic government fund financial statements are presented on pages 15 - 16 of this report.

Proprietary funds reported in the fund financial statements generally report services for which the City charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services such as the water utilities and the parking garages, are provided to customers external to the City organization. Internal service funds provide services and charge fees to customers within the City organization, such as equipment services (repair and maintenance of city vehicles) and the insurance fund. Because the City's internal service funds primarily serve governmental functions, they are included within the governmental activities of the government-wide financial statements.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for the Water Fund and the Township. Individual fund information for internal service funds and nonmajor enterprise funds is found in combining schedules in a later section of this report.

The basic proprietary fund financial statements are presented on pages 18 - 22 of this report.

Fiduciary funds such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statements are presented on pages 23 - 24 of this report.

Notes to the financial statements

The accompanying notes to financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 28 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligations to provide pension benefits to its employees. Other supplementary information includes detail by fund and component unit for receivables, payables, transfers, and payments within the reporting entity. Required supplementary information can be found on pages 90 - 93 of this report.

Major funds and component units are reported in the basic financial statements, as discussed. Combining and individual statements and schedules for nonmajor and internal service funds are presented in a subsequent section of this report beginning on page 94. Additional information on capital assets and long-term debt can be found on page 48 and 59 respectively.

Financial Analysis of the City as a Whole

The City's combined net assets increased by \$9,951,215 from FY 2007 - an increase from \$257,750,163 to \$267,701,378.

STATEMENT OF NET ASSETS

	Governmental Activities		Business-type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
Current and Other Assets	\$136,518,792	\$127,933,655	\$33,165,483	\$36,316,607	\$169,684,275	\$164,250,262
Capital Assets	146,761,654	141,126,725	328,070,154	319,760,048	474,831,808	460,886,773
Total Assets	283,280,446	269,060,380	361,235,637	356,076,655	644,516,083	625,137,035
Long-Term Liabilities	158,703,507	128,384,631	173,360,998	156,668,520	332,064,505	285,053,151
Other Liabilities	41,635,685	54,337,685	3,114,515	27,996,036	44,750,200	82,333,721
Total Liabilities	200,339,192	182,722,316	176,475,513	184,664,556	376,814,705	367,386,872
Net Assets						
Investment in Capital assets, net of Debt	31,541,654	31,132,837	159,184,804	140,621,172	190,726,458	171,754,009
Restricted	23,168,727	27,444,436	1,986,369	9,373,730	25,155,096	36,818,166
Unrestricted	28,230,873	27,760,791	23,588,951	21,417,197	51,819,824	49,177,988
Total Net Assets	\$82,941,254	\$86,338,064	\$184,760,124	\$171,412,099	\$267,701,378	\$257,750,163

The City's total revenues increased by \$3,908,752 or 2.4%. The City's total expenditures for all programs increased by \$7,688,281, or 5.2%. Governmental activity total revenue increased \$2,313,688 primarily due to much better than anticipated building permit revenue and charges for services. Expenditures in the governmental activities increased by \$6,544,766, materially greater than the increase in revenues. Expenditure increases were primarily due to increased costs incurred by Public Works, Public Safety, and Recreation Departments. The revenue for business-type funds slightly increased by \$1,595,064 from charges for services while expenditures also increased by \$1,143,515 due to the Sherman Garage Fund.

Governmental Funds: The governmental activities experienced a net fund balance decrease of \$3,396,810. This was mainly due to an increase in the transfers out to business type funds of \$4,500,000.

Business Funds: The business-type activity fund balance experienced an increase in net assets of \$13,348,025. This is primarily due to an annual surplus in the Sewer and Maple Garage Funds of \$5,543,773 and \$4,677,255, respectively.

The following table provides a summary of the City's changes in net assets:

STATEMENT OF CHANGES IN NET ASSETS

	Governmental Activities		Business-type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
Revenue						
Program Revenues:						
Charges for services	\$31,678,323	\$26,762,844	\$33,940,877	\$32,288,616	\$65,619,200	\$59,051,460
Operating grants and contributions	5,982,191	3,678,555			5,982,191	3,678,555
Capital grants and contributions	117,569	185,076			117,569	185,076
General Revenues:						
Sales taxes	16,172,072	14,386,432			16,172,072	14,386,432
Property taxes	48,360,338	61,982,603			48,360,338	61,982,603
Utility taxes	8,537,098	8,108,008			8,537,098	8,108,008
Other taxes	15,848,537	9,179,229			15,848,537	9,179,229
Investment income	3,652,684	3,752,377	1,286,823	1,344,020	4,939,507	5,096,397
Total Revenue	130,348,812	128,035,124	35,227,700	33,632,636	165,576,512	161,667,760
Expenses						
General management and support	20,072,484	19,950,558			20,072,484	19,950,558
Public safety	48,762,564	46,368,286			48,762,564	46,368,286
Public works	21,566,199	16,504,737			21,566,199	16,504,737
Health and human resources development	4,982,385	6,107,514			4,982,385	6,107,514
Recreation and cultural opportunities	20,634,114	18,303,273			20,634,114	18,303,273
Housing and economic development	7,090,110	7,924,011			7,090,110	7,924,011
Interest	5,521,827	6,926,538			5,521,827	6,926,538
Water			8,668,290	8,778,360	8,668,290	8,778,360
Sewer			8,972,020	9,587,903	8,972,020	9,587,903
Sherman garage			4,269,860	1,613,186	4,269,860	1,613,186
Maple avenue garage			2,682,440	2,910,151	2,682,440	2,910,151
Motor vehicle parking system			2,403,004	2,962,499	2,403,004	2,962,499
Total Expense	128,629,683	122,084,917	26,995,614	25,852,099	155,625,297	147,937,016
Increase in net assets before transfer	1,719,129	5,950,207	8,232,086	7,780,537	9,951,215	13,730,744
Transfers	(5,115,939)	(615,940)	5,115,939	615,940		
Increase in net assets	(3,396,810)	5,334,267	13,348,025	8,396,477	9,951,215	13,730,744
Net Assets - Beginning	86,338,064	81,003,797	171,412,099	163,015,622	257,750,163	244,019,419
Net Assets - Ending	\$82,941,254	\$86,338,064	\$184,760,124	\$171,412,099	\$267,701,378	\$257,750,163

Financial Analysis of the City's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statement with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$87,955,607 as a year-end total, including \$26,062,996 unrestricted, indicating availability for continuing City service requirements. Reserved fund balances in the General Fund total \$1,107,516 and Unreserved designated fund balances total \$5,426,091 including \$2,590,000 for IMRF, \$2,576,360 for Compensated absences and \$259,731 for Capital projects.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The fund balance of the General Fund decreased by \$245,650. Some revenues that came in better than budget were building/right of way permits, cable franchise fees, state income tax, sales tax, fines, and charges for services. Departments in which expenditures materially exceeded budget include Human Resources, Police, Fire, Streets, and Health & Human Services.

The Capital improvements fund accounts for the City's Capital improvement program. The program includes improvements to public buildings, paving of City streets, improvement and development of recreation facilities and other improvements. The fund balance of the Capital improvements fund increased by \$1,850,528.

Combined Non-Major Governmental Funds

Combined non-major fund balances totaled \$48,095,526, a decrease of \$1,135,748 from prior year of \$49,231,274. Non-major funds with materially annual surpluses include Economic Development, E-911, Affordable Housing, HOME, CDBG, Township, Howard Hartrey TIF, and Washington National Debt TIF. Non-major funds with materially annual deficits included the Motor Fuel, Mayor's Special Housing, Debt Service, Central Business TIF, Southwest TIF, and Washington National CIP TIF. Capital Improvement Project Fund has been reclassified from non-major to a major fund.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The main proprietary funds operated by the City are the Water, Sewer, and Sherman Garage Funds, whereas the non-major proprietary funds include the Maple Garage and Parking Funds. The three major funds had a solid year financially with a total fund balance increase of \$8,412,448. Although fund balances in these major proprietary funds showed a healthy increase, it is important to keep in mind that these Funds carry a heavy debt level and therefore, large debt payments will be required in the future. The non-major proprietary Maple Garage and Motor Vehicle Parking Funds also had increases in fund balance as well, but the primary reason for the increase in Maple Garage was from a interfund transfer in from the Central Business TIF Fund.

Internal Service Funds

The City's combined internal service funds net assets were \$6,772,702 as of February 29, 2008. At March 1, 2007, the combined funds had a balance of \$6,473,195.

General Fund Budgetary Highlights

The original budgets for the General Fund did require an amendment to the appropriations in the amount of \$2,087,500. Actual expenditures in the General Fund were over budget primarily due to early retirement accrual payouts, health insurance, FICA/Medicare, overtime in Police and Public Works, and salt expenditures due to a harsh winter season.

Capital Assets

The City established a policy of capitalizing equipment and vehicles with \$20,000 or more in value and infrastructure and building improvements with \$100,000 or more in value. The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities, as of February 29, 2008, was \$474,831,808. The total increase in governmental funds and business type activity funds were \$5,634,929 and \$8,310,106 respectively. The overall percent increase in capital assets was 2.97% for the City as a whole. Major capital asset increases during the current fiscal year were primarily attributed to capitalized construction in progress. Readers desiring more detailed information on capital asset activity should see Note 6 in the Notes to the Financial Statements.

Long-Term Debt

At the end of the fiscal year, the City had total general obligation bonded debt outstanding of \$181,750,000, of which \$66,530,000 was for business type activities paid by the City's Parking, Sewer, Maple, and Sherman Garage Funds. During the current year, the City issued \$30,385,000 in fixed rate general obligation bonds for various City capital project requirements which also included a current refunding of series 1997 for \$11,970,000 and a partial advance refunding of series 1999 for \$3,585,000. As a home rule government under Illinois law, there is no legal debt limit for the City. Readers desiring more detailed information on long-term debt should see Note 9 in the Notes to the Financial Statements.

Bond Ratings

The City's general obligation bonds are rated Aa1 by Moody's Investor Rating Service and AAA by Fitch Ratings. Evanston City Water Fund revenue bonds are rated Aa1 and AA for uninsured issues.

Economic Factors

Evanston is a diverse community consisting primarily of residential homes, several non profit organizations including a very well known private university, and many smaller scale retail shops/restaurants as well as some popular, big box retailers. Sales tax receipts, a good indicator of economic health, came in slightly better than budget and was greater than in the prior year. Other revenues which came in stronger than budget were building permit fees, fines, charges for services, and various intergovernmental revenues.

The unemployment rate in Evanston increased slightly but was consistent with surrounding communities. The primary employers in the City include universities, several not-for-profit organizations, and numerous retail businesses and restaurants. Due to the high number of non profit organizations which make a large portion of Evanston's workforce, the overall state of the economy may play less of a role related to employment as compared to communities containing a larger number of for-profit businesses.

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Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City Finance Department at the City of Evanston, 2100 Ridge Avenue, Evanston, Illinois 60201 or access the website at www.cityofevanston.org.

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BASIC FINANCIAL STATEMENTS

CITY OF EVANSTON, ILLINOIS

Statement of Net Assets

February 29, 2008

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and equivalents	\$ 52,765,206	\$ 22,108,006	\$ 74,873,212
Investments	16,466,144	1,000,000	17,466,144
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	46,488,292	-	46,488,292
Accounts	3,498	4,156,452	4,159,950
Notes	6,047,186	-	6,047,186
Special assessments	1,087,014	-	1,087,014
Accrued interest	48,496	46,989	95,485
Other	1,980,773	29,043	2,009,816
Due from other governments	7,101,694	-	7,101,694
Internal balances	4,139,365	(4,139,365)	-
Inventories	373,030	868,737	1,241,767
Restricted assets			
Cash and equivalents and investments	-	8,831,621	8,831,621
Capital assets			
Capital assets not being depreciated	25,662,516	3,297,937	28,960,453
Construction in progress	4,146,126	18,757,533	22,903,659
Artwork	-	251,624	251,624
Capital assets (net of accumulated depreciation)	116,953,012	305,763,060	422,716,072
Other assets	18,094	264,000	282,094
Total Assets	283,280,446	361,235,637	644,516,083

The accompanying notes are an integral part of this statement.

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
Liabilities			
Vouchers payable	\$ 3,376,519	\$ 913,022	\$ 4,289,541
Accrued payroll	2,016,915	-	2,016,915
Interest payable	1,083,912	33,166	1,117,078
Other payables	181,574	-	181,574
Due to other governments	3,075	-	3,075
Due to pension funds	3,721,435	-	3,721,435
Payable from restricted assets			
Vouchers payable	-	1,155,045	1,155,045
Interest payable	-	1,013,282	1,013,282
Deferred revenues	31,252,255	-	31,252,255
Noncurrent liabilities			
Payable from restricted assets - due			
within one year	-	9,924,224	9,924,224
Due within one year	18,192,102	10,075,292	28,267,394
Due in more than one year	140,511,405	153,361,482	293,872,887
Total Liabilities	200,339,192	176,475,513	376,814,705
Net Assets			
Investment in capital assets, net of related debt	31,951,654	159,184,804	191,136,458
Restricted			
Culture and recreation	945,810	-	945,810
Capital Improvements	-	800,000	800,000
Debt service	22,198,393	1,186,369	23,384,762
Other	24,524	-	24,524
Unrestricted	27,820,873	23,588,951	51,409,824
Total Net Assets	\$ 82,941,254	\$ 184,760,124	\$ 267,701,378

CITY OF EVANSTON, ILLINOIS

Statement of Activities

Year ended February 29, 2008

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
General management and support	\$ 20,072,484	\$ 12,639,171	\$ -
Public safety	48,762,564	1,842,859	265,283
Public works	21,566,199	2,301,538	2,282,449
Health and human resource development	4,982,385	1,370,661	952,491
Recreation and cultural opportunities	20,634,114	4,521,122	-
Housing and economic development	7,090,110	9,002,972	2,481,968
Interest	5,521,827	-	-
Total governmental activities	128,629,683	31,678,323	5,982,191
Business-type activities:			
Water	8,668,290	13,238,622	-
Sewer	8,972,020	14,238,501	-
Sherman garage	4,269,860	1,950,287	-
Maple avenue garage	2,682,440	1,429,700	-
Motor vehicle parking system	2,403,004	3,083,767	-
Total business-type activities	26,995,614	33,940,877	-
Total	\$ 155,625,297	\$ 65,619,200	\$ 5,982,191

General revenues:
 Property tax
 Other taxes
 Personal property replacement tax
 Sales and home rule tax
 Income tax
 Utility tax
 Gain on sale of capital assets
 Miscellaneous
 Investment income
 Transfers

 Total general revenues and transfers

 Change in net assets

 Net assets - beginning

 Net assets - ending

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Assets				
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
\$ -	\$ (7,433,313)	\$ -	\$ (7,433,313)	
-	(46,654,422)	-	(46,654,422)	
-	(16,982,212)	-	(16,982,212)	
117,569	(2,541,664)	-	(2,541,664)	
-	(16,112,992)	-	(16,112,992)	
-	4,394,830	-	4,394,830	
-	(5,521,827)	-	(5,521,827)	
117,569	(90,851,600)	-	(90,851,600)	
-	-	4,570,332	4,570,332	
-	-	5,266,481	5,266,481	
-	-	(2,319,573)	(2,319,573)	
-	-	(1,252,740)	(1,252,740)	
-	-	680,763	680,763	
-	-	6,945,263	6,945,263	
\$ 117,569	(90,851,600)	6,945,263	(83,906,337)	
	46,946,974	-	46,946,974	
	8,854,363	-	8,854,363	
	1,413,364	-	1,413,364	
	16,172,072	-	16,172,072	
	6,827,642	-	6,827,642	
	8,537,098	-	8,537,098	
	-	-	-	
	166,532	-	166,532	
	3,652,684	1,286,823	4,939,507	
	(5,115,939)	5,115,939	-	
	87,454,790	6,402,762	93,857,552	
	(3,396,810)	13,348,025	9,951,215	
	86,338,064	171,412,099	257,750,163	
\$	82,941,254	\$ 184,760,124	\$ 267,701,378	

CITY OF EVANSTON, ILLINOIS

Governmental Funds

Balance Sheet
February 29, 2008

Assets	General	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
Cash and equivalents	\$ 13,755,277	\$ 11,960,360	\$ 26,247,787	\$ 51,963,424
Investments	2,000,000	2,720,670	4,816,843	9,537,513
Receivables				
Property taxes (net of allowance)	15,381,869	-	31,106,423	46,488,292
Accounts	-	-	3,498	3,498
Notes (net of allowance)	-	-	6,047,186	6,047,186
Special assessments	-	-	1,087,014	1,087,014
Accrued interest	17,829	18,393	12,274	48,496
Other	1,709,806	-	243,668	1,953,474
Building held for resale	-	-	410,000	410,000
Due from other governments	6,846,587	33,373	221,734	7,101,694
Due from other funds	623,615	196,799	4,501,260	5,321,674
Other assets	18,094	-	-	18,094
Total Assets	\$ 40,353,077	\$ 14,929,595	\$ 74,697,687	\$ 129,980,359
Liabilities and Fund Balances				
Liabilities				
Vouchers payable	\$ 1,737,365	\$ 1,015,037	\$ 344,994	\$ 3,097,396
Accrued payroll	2,016,915	-	-	2,016,915
Compensated absences payable	611,907	-	-	611,907
Other	178,694	-	2,880	181,574
Due to other governments	-	-	3,075	3,075
Due to other funds	186,480	1,992	4,673,158	4,861,630
Deferred revenues	9,674,201	-	21,578,054	31,252,255
Total Liabilities	14,405,562	1,017,029	26,602,161	42,024,752
Fund Balances				
Reserved	1,107,516	-	29,329,490	30,437,006
Reserved for HUD Approved Projects	-	-	410,000	410,000
Unreserved designated	5,426,091	13,912,566	11,706,948	31,045,605
Unreserved				
Special revenue funds	-	-	6,649,088	6,649,088
General fund	19,413,908	-	-	19,413,908
Total Fund Balances	25,947,515	13,912,566	48,095,526	87,955,607
Total Liabilities and Fund Balances	\$ 40,353,077	\$ 14,929,595	\$ 74,697,687	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	140,652,501
Long-term liabilities, including bonds payable, compensated absences payable, and pension contributions payable, are not due and payable in the current period and therefore, are not reported in the governmental funds.	(151,059,057)
OPEB liability payable is not due and payable in the current period and therefore, is not reported in the governmental funds.	(296,588)
Interest accrual from last interest payment (December 1, 2007 or January 1, 2008) to February 29, 2008.	(1,083,911)
The net assets of the internal service fund are included in the governmental activities in the statement of net assets.	6,772,702
Net assets of governmental activities	\$ 82,941,254

The accompanying notes are an integral part of this statement.

CITY OF EVANSTON, ILLINOIS

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances
Year ended February 29, 2008

	General	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 42,893,729	\$ -	\$ 32,872,849	\$ 75,766,578
Licenses and permits	10,275,694	-	-	10,275,694
Special assessments	-	-	520,239	520,239
Intergovernmental	17,582,733	400,000	4,641,812	22,624,545
Charges for services	7,732,399	-	-	7,732,399
Fines and forfeits	4,660,258	-	-	4,660,258
Investment income	623,865	867,191	1,910,872	3,401,928
Miscellaneous	2,998,910	1,206,409	911,095	5,116,414
Total Revenues	86,767,588	2,473,600	40,856,867	130,098,055
Expenditures				
Current				
General management and support	15,396,084	1,436,116	1,357,732	18,189,932
Public safety	32,460,477	562,118	9,443,422	42,466,017
Public works	16,176,198	709,910	1,981,331	18,867,439
Health and human resource development	4,182,385	-	800,000	4,982,385
Recreation and cultural opportunities	18,191,253	515,428	411,509	19,118,190
Housing and economic development	3,486,934	-	3,601,918	7,088,852
Debt service				
Principal	-	-	10,815,000	10,815,000
Interest	-	-	5,128,328	5,128,328
Fiscal agent fees	-	-	41,523	41,523
Capital outlay	-	11,669,480	746,910	12,416,390
Total Expenditures	89,893,331	14,893,052	34,327,673	139,114,056
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,125,743)	(12,419,452)	6,529,194	(9,016,001)
Other Financing Sources (Uses)				
Transfers in	4,832,493	1,825,000	2,317,650	8,975,143
Transfers out	(1,952,400)	(2,000,000)	(11,391,772)	(15,344,172)
Issuance of debt	-	14,115,000	16,270,000	30,385,000
Premiums and discounts	-	329,980	729,231	1,059,211
Escrow funding	-	-	(15,590,051)	(15,590,051)
Total Other Financing Sources (Uses)	2,880,093	14,269,980	(7,664,942)	9,485,131
Net Change in Fund Balances	(245,650)	1,850,528	(1,135,748)	469,130
Fund Balances -Beginning of Year	26,193,165	12,062,038	49,231,274	87,486,477
Fund Balances - End of Year	\$ 25,947,515	\$ 13,912,566	\$ 48,095,526	\$ 87,955,607

The accompanying notes are an integral part of this statement.

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CITY OF EVANSTON, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year ended February 29, 2008

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 469,130
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	6,321,525
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. These transactions, however, have no effect on net assets.	26,370,000
Issuance of 2007 Bonds provides current financial resources to governmental funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Governmental funds also report the effect of bonds premiums, discounts, and similar items when debt is first issued.	(31,098,368)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(4,378,105)
OPEB benefit expense reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.	(296,588)
Interest accrual from last interest payment (December 1, 2007 or January 1, 2008) to February 29, 2008.	(1,083,911)
Internal service funds are reported separately in the fund financial statements.	<u>299,507</u>
Change in net assets of governmental activities	<u>\$ (3,396,810)</u>

The accompanying notes are an integral part of this statement.

CITY OF EVANSTON, ILLINOIS

Proprietary Funds

Statement of Net Assets
February 29, 2008

Assets	Business-type Activities- Enterprise Funds					Governmental Activities- Internal Service Funds
	Water	Sewer	Sherman Garage	Nonmajor Proprietary Funds	Total	
Current Assets						
Cash and equivalents	\$ 8,302,163	\$ -	\$ 7,239,452	\$ 6,566,391	\$ 22,108,006	\$ 801,782
Investments	-	-	-	1,000,000	1,000,000	6,928,631
Restricted cash and equivalents and investments	-	6,593,651	-	-	6,593,651	-
Receivables						
Accounts - billed	861,425	305,923	-	-	1,167,348	-
Accounts - unbilled	856,067	2,133,037	-	-	2,989,104	-
Accrued interest	26,051	10,541	-	10,397	46,989	-
Other	20,419	-	-	8,624	29,043	27,299
Inventories	633,008	235,729	-	-	868,737	373,030
Total Current Assets	10,699,133	9,278,881	7,239,452	7,585,412	34,802,878	8,130,742
Noncurrent Assets						
Restricted cash and equivalents and investments	2,237,970	-	-	-	2,237,970	-
Capital Assets						
Land	555,415	-	-	2,742,522	3,297,937	-
Construction in progress	3,466,358	15,291,175	-	-	18,757,533	-
Artwork	-	-	251,624	-	251,624	-
Capital assets being depreciated	63,200,114	220,053,152	40,926,869	36,883,470	361,063,605	19,968,930
Less accumulated depreciation	(16,856,157)	(28,727,924)	(1,788,448)	(7,928,016)	(55,300,545)	(14,269,777)
Total Capital Assets	50,365,730	206,616,403	39,390,045	31,697,976	328,070,154	5,699,153
Other Assets						
Receivables						
Notes	-	-	-	264,000	264,000	-
Total Noncurrent Assets	52,603,700	206,616,403	39,390,045	31,961,976	330,572,124	5,699,153
Total Assets	63,302,833	215,895,284	46,629,497	39,547,388	365,375,002	13,829,895

The accompanying notes are an integral part of this statement.

	Business-type Activities- Enterprise Funds					Governmental Activities- Internal Service Funds
	Water	Sewer	Sherman Garage	Nonmajor Proprietary Funds	Totals	
Liabilities						
Current Liabilities						
Vouchers payable	\$ 520,108	\$ 171,600	\$ 134,070	\$ 87,244	\$ 913,022	\$ 279,124
Vouchers payable - restricted	148,116	1,006,929	-	-	1,155,045	-
Interest payable	-	-	-	33,166	33,166	-
Interest payable - restricted	18,485	994,797	-	-	1,013,282	-
Revenue bonds payable	425,000	-	-	-	425,000	-
Revenue bonds payable - restricted	85,000	-	-	-	85,000	-
Compensated absences payable	465,685	92,343	-	81,324	639,352	101,620
General obligation bonds payable	-	-	4,340,000	4,675,000	9,015,000	-
General obligation bonds payable - restricted	-	2,305,000	-	-	2,305,000	-
Unamortized bond expenses and discount	-	-	-	(4,060)	(4,060)	-
Claims payable	-	-	-	-	-	3,349,952
Notes payable - Sewer IEPA Loans - restricted	-	7,534,224	-	-	7,534,224	-
Due to other funds	148,078	1,037,189	2,749,741	204,357	4,139,365	42,114
Total Current Liabilities	1,810,472	13,142,082	7,223,811	5,077,031	27,253,396	3,772,810
Long-Term Liabilities						
Notes payable - Sewer IEPA Loans	-	95,876,663	-	-	95,876,663	-
General obligation bonds payable	-	14,060,000	39,325,000	1,825,000	55,210,000	-
OPEB liability payable	19,327	4,308	-	4,537	28,172	5,883
Revenue bonds payable	2,245,000	-	-	-	2,245,000	-
Unamortized bond expenses and discount	15,806	(14,159)	-	-	1,647	-
Claims payable	-	-	-	-	-	3,278,500
Total Long-Term Liabilities	2,280,133	109,926,812	39,325,000	1,829,537	153,361,482	3,284,383
Total Liabilities	4,090,605	123,068,894	46,548,811	6,906,568	180,614,878	7,057,193
Net Assets						
Invested in capital assets, net of related debt	51,403,048	86,854,675	(4,274,955)	25,202,036	159,184,804	5,699,153
Restricted for debt service	1,186,369	-	-	-	1,186,369	-
Restricted for capital improvements	800,000	-	-	-	800,000	-
Unrestricted	5,822,811	5,971,715	4,355,641	7,438,784	23,588,951	1,073,549
Total net assets	\$ 59,212,228	\$ 92,826,390	\$ 80,686	\$ 32,640,820	\$ 184,760,124	\$ 6,772,702

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CITY OF EVANSTON, ILLINOIS

Proprietary Funds

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Year ended February 29, 2008

	Business-type Activities- Enterprise Funds					Governmental Activities- Internal Service Funds
	Water	Sewer	Sherman Garage	Nonmajor Proprietary Funds	Total	
Operating Revenues						
Charges for services	\$ 12,791,917	\$ 14,229,109	\$ 1,950,287	\$ 4,460,613	\$ 33,431,926	\$ 6,919,400
Miscellaneous	446,705	9,392	-	52,854	508,951	21,893
Total Operating Revenues	13,238,622	14,238,501	1,950,287	4,513,467	33,940,877	6,941,293
Operating Expenses Excluding Depreciation						
Administration	668,969	1,732,334	-	514,963	2,916,266	-
Operations	6,469,087	449,038	1,350,016	3,210,454	11,478,595	7,511,917
Total Operating Expenses Excluding Depreciation	7,138,056	2,181,372	1,350,016	3,725,417	14,394,861	7,511,917
Operating Income (Loss) Before Depreciation	6,100,566	12,057,129	600,271	788,050	19,546,016	(570,624)
Depreciation	1,405,617	3,086,647	1,023,172	888,794	6,404,230	1,397,026
Operating Income (Loss)	4,694,949	8,970,482	(422,901)	(100,744)	13,141,786	(1,967,650)
Nonoperating Revenues (Expenses)						
Investment income	548,392	277,292	138,671	322,468	1,286,823	250,756
Interest expense	(125,746)	(3,698,723)	(1,896,672)	(464,917)	(6,186,058)	-
Bond expenses and amortization of discount	1,129	(5,278)	-	(6,316)	(10,465)	-
Gain (loss) on disposition of assets	-	-	-	-	-	16,401
Total Nonoperating Revenues (Expenses)	423,775	(3,426,709)	(1,758,001)	(148,765)	(4,909,700)	267,157
Income (Loss) before transfers and contributions	5,118,724	5,543,773	(2,180,902)	(249,509)	8,232,086	(1,700,493)
Capital Contribution - Governmental Activities	-	-	251,624	495,286	746,910	-
Transfers In (Out)						
Central Business Tax Increment District Fund	-	-	1,872,829	4,600,000	6,472,829	-
Insurance Fund	(2,000,000)	-	-	-	(2,000,000)	-
Washington National Tax Increment District Fund	-	-	500,000	-	500,000	-
Capital Improvement Fund	2,000,000	-	-	-	2,000,000	-
Water Fund	-	-	-	-	-	2,000,000
Sewer Fund	-	-	-	-	-	-
Economic Development Fund	-	-	-	650,000	650,000	-
General Fund	(2,693,600)	-	-	(560,200)	(3,253,800)	-
Total Transfers In (Out)	(2,693,600)	-	2,372,829	4,689,800	4,369,029	2,000,000
Change in Net Assets	2,425,124	5,543,773	443,551	4,935,577	13,348,025	299,507
Total Net Assets - Beginning of Year	56,787,104	87,282,617	(362,865)	27,705,243	171,412,099	6,473,195
Total Net Assets - End of Year	\$ 59,212,228	\$ 92,826,390	\$ 80,686	\$ 32,640,820	\$ 184,760,124	\$ 6,772,702

The accompanying notes are an integral part of this statement.

CITY OF EVANSTON, ILLINOIS

Proprietary Funds

Statement of Cash Flows
Year ended February 29, 2008

	Business-type Activities- Enterprise Funds					Governmental Activities- Internal Service Funds
	Water	Sewer	Sherman Garage	Nonmajor Proprietary Funds	Total	
Cash Flows from Operating Activities						
Receipts from customers and users	\$ 13,610,902	14,204,198	\$ 1,950,287	\$ 4,520,831	\$ 34,286,218	\$ 7,061,520
Receipts from interfund services provided	121,351	1,109,006	(726,992)	5,500	508,865	125,935
Payments to suppliers	(6,328,896)	(1,754,547)	(1,357,507)	(3,303,858)	(12,744,808)	(5,026,501)
Payments to employees	(688,197)	(1,746,601)	-	(520,921)	(2,955,719)	(1,589,992)
Payments for interfund services provided	-	-	3,476,327	183,545	3,659,872	-
Net Cash Provided by (Used for) Operating Activities	6,715,160	11,812,056	3,342,115	885,097	22,754,428	570,962
Cash Flows from Noncapital Financing Activities						
Transfers In (Out)						
Central Business Tax Increment District Fund	-	-	1,872,829	4,600,000	6,472,829	-
Insurance Fund	(2,000,000)	-	-	-	(2,000,000)	-
Washington National Tax Increment District Fund	-	-	500,000	-	500,000	-
Capital Improvement Fund	2,000,000	-	-	-	2,000,000	-
Water Fund	-	-	-	-	-	2,000,000
Economic Development Fund	-	-	-	650,000	650,000	-
General Fund	(2,693,600)	-	-	(560,200)	(3,253,800)	-
Net Cash Provided by (Used for) Noncapital Financing Activities	(2,693,600)	-	2,372,829	4,689,800	4,369,029	2,000,000
Cash Flows from Capital and Related Financing Activities						
Sale of capital assets	-	-	-	-	-	16,401
Acquisition and construction of capital assets	(3,306,577)	(10,156,924)	-	(503,928)	(13,967,429)	(300,429)
Proceeds from notes receivable	-	-	5,082,574	-	5,082,574	-
Principal paid on revenue bonds	(485,000)	-	-	-	(485,000)	-
Interest paid on revenue bonds	(128,713)	-	-	-	(128,713)	-
Principal paid on general obligation bonds	-	(2,155,000)	(3,610,000)	(4,530,000)	(10,295,000)	-
Interest paid on general obligation bonds	-	(1,040,619)	(1,896,672)	(464,917)	(3,402,208)	-
Principal paid on IEPA loans	-	(6,874,858)	-	-	(6,874,858)	-
Interest paid on IEPA loans	-	(2,658,104)	-	-	(2,658,104)	-
Proceeds from IEPA loans	-	10,794,824	-	-	10,794,824	-
Net Cash (Used for) Capital and Related Financing Activities	(3,920,290)	(12,090,681)	(424,098)	(5,498,845)	(21,933,914)	(284,028)
Cash Flows from Investing Activities						
Purchase of investments	-	-	-	-	-	(2,100,756)
Interest income	548,392	277,292	138,671	322,468	1,286,823	250,756
Net Cash Provided by Investing Activities	548,392	277,292	138,671	322,468	1,286,823	(1,850,000)
Net Increase (Decrease) in Cash and Equivalents	649,662	(1,333)	5,429,517	398,520	6,476,366	436,934
Cash and Equivalents						
Beginning of year	9,890,471	6,594,984	1,809,935	7,167,871	25,463,261	364,848
End of year	\$ 10,540,133	\$ 6,593,651	\$ 7,239,452	\$ 7,566,391	\$ 31,939,627	\$ 801,782
Reconciliation						
Cash and equivalents						
Current Cash	\$ 8,302,163	\$ -	\$ 7,239,452	\$ 6,566,391	\$ 22,108,006	\$ 801,782
Restricted Current Cash	-	6,593,651	-	-	6,593,651	-
Unrestricted	-	-	-	1,000,000	1,000,000	-
Restricted Non Current Cash	2,237,970	-	-	-	2,237,970	-
	\$ 10,540,133	\$ 6,593,651	\$ 7,239,452	\$ 7,566,391	\$ 31,939,627	\$ 801,782

The accompanying notes are an integral part of this statement.

Continued

CITY OF EVANSTON, ILLINOIS

Proprietary Funds

Statement of Cash Flows - Continued
 Year ended February 29, 2008

	Business-type Activities- Enterprise Funds					Governmental Activities- Internal Service Funds
	Water	Sewer	Sherman Garage	Nonmajor Proprietary Funds	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities						
Operating income (loss)	\$ 4,694,949	\$ 8,970,482	\$ (422,901)	\$ (100,744)	\$ 13,141,786	\$ (1,967,650)
Depreciation	1,405,617	3,086,647	1,023,172	888,794	6,404,230	1,397,026
Changes in assets and liabilities						
Increase/decrease in A/R miscellaneous	-	-	-	-	-	84,025
Other receivables	55,862	-	-	(7,175)	48,687	36,202
Accounts receivable	224,889	(23,762)	-	5,000	206,127	-
Interfund receivable	121,351	1,109,006	(726,992)	5,500	508,865	125,935
Inventories	(88,932)	119,772	-	-	30,840	(18,072)
Accrued interest receivable	91,529	(10,541)	-	9,539	90,527	-
Compensated absences	34,680	8,875	-	8,477	52,032	18,147
Accrued payroll	(73,235)	(23,142)	-	(18,972)	(115,349)	(28,689)
Accounts payable	-	-	-	-	-	(15,259)
Interfund payable	-	-	3,476,327	183,545	3,659,872	-
OPEB liability payable	19,327	4,308	-	4,537	28,172	5,883
Vouchers payable	158,242	(124,158)	(7,491)	(85,248)	(58,655)	1,162
Vouchers payable (restricted)	70,881	(1,294,516)	-	-	(1,223,635)	-
Interest payable (restricted)	-	(10,915)	-	(8,156)	(19,071)	-
Claims payable	-	-	-	-	-	932,252
Net Cash Provided by (Used for) Operating Activities	\$ 6,715,160	\$ 11,812,056	\$ 3,342,115	\$ 885,097	\$ 22,754,428	\$ 570,962

Capital Contribution

Capital contributions were made from governmental activities to the Sherman garage fund in the amount of \$251,624 and Maple garage fund in the amount of \$495,286.

The accompanying notes are an integral part of this statement.

CITY OF EVANSTON, ILLINOIS

Fiduciary Funds

Statement of Net Assets February 29, 2008

	Pension Trust Funds	Special Assessment Agency Fund
Assets		
Cash and short-term investments	\$ 7,633,080	\$ 21,073
Receivables		
Accrued interest	463,095	-
Contribution receivable - Due from other funds	3,721,436	-
Total Receivables	4,184,531	-
Investments, at fair value		
U.S. Government obligations	55,079,916	-
Common stock	11,582,476	-
Mutual funds	29,407,699	-
Total Investments	96,070,091	-
Total Assets	107,887,702	21,073
Liabilities		
Vouchers payable	18,604	-
Due to special assessment bondholders	-	21,073
Total Liabilities	18,604	21,073
Net assets held in trust	\$ 107,869,098	\$ -

The accompanying notes are an integral part of this statement.

CITY OF EVANSTON, ILLINOIS

Fiduciary Funds - Pension Trust Funds

Statement of Changes in Plan Net Assets Year ended February 29, 2008

	Pension Trust Funds
<hr/>	
Additions	
Contributions	
Employer	\$ 8,489,281
Plan members	2,042,844
Total contributions	<u>10,532,125</u>
Investment income	
Net change in fair value of investments	(421,274)
Interest	<u>3,871,995</u>
Total investment income	3,450,721
Less investment expense	<u>329,971</u>
Net investment income	<u>3,120,750</u>
Total additions	<u>13,652,875</u>
Deductions	
Benefits	11,278,855
Refunds of contributions	64,234
Administrative expense	<u>63,795</u>
Total deductions	<u>11,406,884</u>
Net increase	2,245,991
Net assets held in trust for pension benefits	
Beginning of year	<u>105,623,107</u>
End of year	<u>\$ 107,869,098</u>

The accompanying notes are an integral part of this statement.

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CITY OF EVANSTON, ILLINOIS

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CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Evanston (City) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the City's accounting policies are described below.

A. Reporting Entity

The City was incorporated in 1863. The City operates under a Council-Manager form of government, is a home rule municipality as defined by Illinois state law, and provides the following services as authorized by its charter: general management and support, public safety, public works, health and human resource development, recreational and cultural opportunities, and housing and economic development.

As required by GAAP, these financial statements present the City (the primary government) and its component unit, an entity for which the City is considered to be financially accountable. Although the component unit is legally a separate entity, it is governed by the same board; therefore, data from this unit is blended with data of the City.

Blended Component Unit:

The Town of the City of Evanston, Illinois (Township) is a separate legal entity which administers General Assistance, a public welfare program assigned by Illinois law to townships. Eligible clients receive General Assistance for food, shelter, and medical needs. Through the town-fund levy, the Township also supports a number of community action programs, which provide direct services to welfare recipients. The Township is governed by a Township Board of Trustees and provides services within the same geographic boundaries of the City. The Township Board of Trustees are the same individuals as the City Council. The Township board levies taxes and is responsible for adopting the Township budget and approving payment of bills. The Township has two elected officials: the Supervisor and the Assessor, each elected for four-year terms. The Supervisor is responsible for Township funds and for the administration of General Assistance. The Assessor does not actually assess property; that function is carried out by the Cook County Assessor. The Township Assessor serves as a taxpayer's advocate, helping citizens with tax-related questions.

The Assessor also works to assure equity of assessments, and maintains records of building and demolition permits and of all tax-exempt properties. The Township Board of Trustees can issue debt on its own behalf, and such debt can be issued in the Township's name alone.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

A. Reporting Entity - Continued

The Township is included in the Reporting Entity due to its financial accountability because the Township Board of Trustees are the same individuals as the City Council members. The Township has a March 31 fiscal year-end. Amounts included in this report are as of and for the year ended March 31, 2007. This report is the most recent one available.

Complete financial statements for the Township may be obtained at the following address:

Town of the City of Evanston
1910 Main Street
Evanston, Illinois 60201

Joint Ventures:

The City participates in three joint ventures, which are reported as nonequity governmental joint ventures and are described in Footnote 15. The joint ventures are: City of Evanston and Northwestern University Research Park; Solid Waste Agency of Northern Cook County (SWANCC); and Evanston Housing Corporation.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of interfund activity has been removed from these statements excluding interfund services provided. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Government-wide and Fund Financial Statements - Continued

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are reported in the supplementary information.

C. Fund Accounting

The City uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for all or most of the City's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the City not accounted for in some other fund. All Township funds are considered special revenue funds within the governmental funds category.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the City (internal service funds). Internal service funds are included with the governmental funds on the government-wide financial statements.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. When these assets are held under the terms of a formal trust agreement, a permanent fund is used. Agency funds generally are used to account for assets that the City holds on behalf of others as their agent. The pension trust fund accounts for the activities of the Police and Firefighters' Pension funds, which accumulate resources for pension benefit payments to retired police and fire personnel.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers property taxes as available if they are collected within 60 days of the end of the current fiscal period. A six month availability period is used for revenue recognition for all other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded when payment is due or when amounts have been accumulated in the debt service fund for payment to be made early in the following year.

The following revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Taxes	Fines
Property	Traffic fines
Sales (Home Rule)	
Utility	Intergovernmental
Personal property	Motor fuel tax allotments
	Grants
	Supplemental Security Income reimbursements
Licenses	Income taxes
	Sales taxes
	Use tax
Franchise fees	
Charges for services	Investment income
	Recycling program fees and sales

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation - Continued

All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Capital Improvements Fund* accounts for the City's capital improvement program. The program includes improvement to public buildings, paving of City streets, improvement of recreational facilities and other improvements.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

The City reports the following major proprietary funds:

The *Water Fund* accounts for the provision of water services to the residents of the City and the sale of water to the Village of Skokie, Illinois, and the Northwest Water Commission. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operation, maintenance, financing and related debt service, and billing and collection.

The *Sewer Fund* accounts for the provision of sewer repair and improvement services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including administration, operations, financing, and billing and collection.

The *Sherman Garage Fund* accounts for the provision of the public and residential parking facility on Sherman Avenue. All activities are accounted for including administration, operations, financing and revenue collection.

Additionally, the City reports the following fund types:

Internal Service funds account for the fleet management and insurance services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

Pension Trust funds account for the activities of the Police and Firefighters' Pension Funds, which accumulate resources for pension benefit payments to qualified public safety employees.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued

Agency funds account for the cash received from property owners on capital improvement special assessments. Such amounts collected will be forwarded to bondholders. The City is not obligated in any manner for this debt and is only acting as agent for the property owners.

The City's enterprise funds apply all applicable GASB pronouncements as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including assessments. Internally dedicated resources are reported as *general revenue* rather than as program revenue. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the City's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

The City reports unearned revenues on its government funds statements. Unearned revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. If subsequent revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

E. Cash and Equivalents

Cash and equivalents represent cash on hand, cash deposited in interest-bearing and noninterest-bearing checking accounts, and investments in money markets, certificates of deposit, and treasury obligations with maturities of three months or less at the date of acquisition, and cash deposited with the Illinois Funds.

F. Investments

Investments consist of certificates of deposit, treasury obligations, government agency obligations, and insurance contracts with maturities greater than three months. Investments of the pension trust funds are carried at fair value. Investments with over one year to maturity are reported at fair value. All other investments are stated at cost or, for U.S. government securities, amortized cost. These securities may be purchased at a premium or discount which is amortized over the life of the investment. This valuation method approximates fair value.

G. Inventories

Inventories in the Water, Sewer, and Fleet Service Funds are valued at the lower of cost (first-in, first-out) or market. Inventory amounts are recorded on the basis of a physical count.

H. Capital Assets

Capital assets, which include property, plant, and equipment and infrastructure assets (e.g. roads, sidewalks, trails, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as equipment and vehicles with an initial, individual cost of more than \$20,000, or infrastructure, buildings, or building improvements with an initial, individual cost of more than \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Infrastructure acquired prior to the February 28, 2003 implementation of GASB 34 has been reported.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

H. Capital Assets - Continued

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Description	Years	Description	Years
Land improvements	10-100	Buildings and improvements	10-50
Leasehold improvements	10-100	Office equipment and furniture	5-15
Plant	20-100	Machinery and equipment	5-15
Transmission and distribution system	5-100	Infrastructure	30-100
Sewer system and underground lines	75-100	Library collections	7
Parking meters	15		

I. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All payments due in the event of termination are accrued when incurred in the government-wide and proprietary fund financial statements. The General Fund has been used in prior years to liquidate the liability for compensated absences of governmental funds.

J. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

K. Self-Insurance

The City is self-insured to certain limits for general liability claims and for workers' compensation insurance. A liability is recorded when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Claims liabilities are based on estimates of the ultimate cost of reported claims including future claims adjustment expenses. General liability and workers' compensation claims are paid out of the Insurance Fund.

L. Property Taxes

Property taxes are collected by the Cook County Collector and are remitted periodically to all taxing bodies, including the City and Township. Distributions are made more often during the two main collection periods. Property taxes are levied on a calendar year basis by passage of a tax levy ordinance.

The property tax calendar for Cook County is as follows:

Lien Date	January 1 of Levy Year
Levy Date	December of Levy Year
First Installment Due Date (one-half of prior bill)	March 1 of Year following Levy Year
Second Installment Due Date (balance of total bill)	August or September of Year following Levy Year

Property tax revenues are recognized when they become both measurable and available. On this basis, property tax revenue includes all cash distributions of property tax received during the fiscal year between March 1, 2007 and February 29, 2008 and all property tax collections received within 60 days after the end of the fiscal year.

The adjustment necessary to convert GAAP basis property tax revenues to budgetary basis is shown in the notes to the required supplementary information in the section on Budgets and Budgetary Accounting.

The Town Fund and General Assistance Fund unearned revenue represents the net portion of the 2006 property tax levy that will not be collected within 60 days of the Township's March 31, 2007 year-end. A 5% allowance for loss is reflected in the Township financial statements.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

M. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent management plans that are subject to change.

N. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

O. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

P. Land Held for Resale

In the Governmental Funds the cost of land held for resale is reported as an asset with increases and decreases for purchases and sales.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “Long-term liabilities, including bonds payable, compensated absences payable, and pension contributions payable, are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$151,059,057 difference are as follows:

General obligation bonds payable	\$ 115,220,000
Special service district bonds payable	2,785,000
Bonds premium liability	4,861,441
Compensated absences payable	9,749,998
Pension contributions payable	<u>18,442,618</u>
Net adjustments to reduce fund balance – total governmental funds to arrive at net assets – governmental activities.	\$ <u>151,059,057</u>

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

1. The government fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$6,321,525 difference are as follows:

Capital outlay	\$ 13,025,988
Depreciation expense	<u>(6,704,463)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	\$ <u>6,321,525</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

**NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
– Continued**

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities - Continued

2. Another element of that reconciliation states that "The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. These transactions, however, have no effect on net assets." The details of this \$26,370,000 difference are as follows:

Principal repayments:	
General obligation debt	\$ 26,085,000
SSD#5 Bond	<u>285,000</u>
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental activities	\$ <u><u>26,370,000</u></u>

3. Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this (\$4,378,105) difference are as follows:

Compensated absences	\$ 64,592
Amortization income	379,621
Pension contributions	<u>(4,822,318)</u>
Net adjustment to decrease net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental activities	\$ <u><u>(4,378,105)</u></u>

4. Another element of that reconciliation states that "Issuance of 2007 Bonds provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds." The details of this (\$31,098,368) difference are as follows:

2007 Bond Series	\$ (30,385,000)
Bonds premium liability	<u>(713,368)</u>
Net adjustment to decrease net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental activities	\$ <u><u>(31,098,368)</u></u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following March 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public budget hearings are conducted. Taxpayer comments are received and noted.
3. The budget is legally enacted through passage of a resolution.
4. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. There were budget allocations within General fund but the total did not change.
5. Budgets are legally adopted on a basis consistent with GAAP except that (1) property taxes are budgeted as revenue in the year they are levied, (2) debt service payments are budgeted upon tax levy for such purposes, (3) encumbrances are recorded as the equivalent of expenditures for budget purposes, and (4) interest earned on escrow accounts is budgeted as revenue in the year of debt repayment rather than when earned. For purposes of preparing the General Fund - Budget and Actual (Budgetary Basis) Schedule of Revenues, Expenditures, and Changes in Fund Balance, GAAP revenues and expenditures have been adjusted to the budgetary basis.

Blended Component Unit

The Township prepares its annual appropriation ordinance, which is synonymous with its budget, using the modified accrual basis of accounting. The appropriation ordinance was adopted on June 12, 2006. It covers both Township funds.

The Township follows procedures similar to those of the City in establishing the budgetary data reflected in the financial statements. The budget was not amended during the current fiscal year.

The following City and Township funds do not have legally adopted budgets:

Special Revenue

Library, Neighborhood Improvement, Mayor's Special Housing, HOME, Community Development Loan, Employee Pension Contribution

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

A. Budgetary Information - Continued

Capital Projects

Capital Improvements, Central Business Tax Increment District, Washington National Tax Increment District, Special Assessment

The level of control (level at which expenditures may not exceed budget) is the fund. All unencumbered annual appropriations lapse at the fiscal year-end.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities under GAAP.

The following funds had an excess of actual budgetary expenditures over original and final budget for the year ended February 29, 2008:

<u>Fund</u>	<u>Actual</u>	<u>Budget</u>	<u>Excess</u>
Debt Service Fund	\$ 10,121,275	\$ 9,910,643	\$ 210,632
Southwest Tax Increment District	871,994	869,635	2,359
Howard Hartrey Tax Increment District	698,433	697,095	1,338
West Evanston	26,003	15,450	10,553
Community Development Block Grant	2,146,429	2,014,710	131,719
Affordable Housing Fund	47,564	30,000	17,564
General Fund	89,950,125	88,605,462	1,344,663
Insurance Fund	3,957,372	3,350,000	607,372
Township - Town Fund	382,251	362,443	19,808

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

B. DEFICIT FUND EQUITY

The Insurance Fund, an internal service fund, had a net deficit of \$420,700 as of February 29, 2008. The City plans to use current resources to pay for future liabilities.

The Washington National Tax Increment District CIP Fund had a deficit fund balance of \$ 194,587 as of February 29, 2008. The City plans to use current resources and possible debt proceeds to pay for future liabilities.

NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

A. Types of Accounts and Securities

Illinois statutes and the City's investment policies authorize the City to invest in obligations of the U.S. Treasury, in Government Sponsored Enterprises (GSE) such as Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), and Fannie Mae (FNMA); Bankers Acceptances as well as commercial paper rated only in the highest tier; Repurchase agreements of the highest grade; Collateralized Certificates of Deposit issued by FDIC insured financial institutions, money market mutual funds with portfolios limited to securities guaranteed by the United States, the Illinois Metropolitan Investment Fund (IMET), and the Illinois Funds.

It is the policy of the City to invest public funds in a manner whereby its investment objectives are prioritized in the following order: Safety of Principal, Liquidity, and Rate of Return. The City also seeks to maintain diversification of investments to avoid overconcentration of any one specific issuer or business sector. To mitigate interest rate risk, the City tries to structure the investment portfolio to meet daily cash flow needs so as to avoid needing to sell securities on the open market. The City seeks to attain market rates of return consistent with constraints imposed by safety and cash flow needs. The City invests to conform to all state and local statutes governing the investment of public funds. More detail is available in the City's investment policy.

The Firefighters and Police Pension Funds are set up for the exclusive purpose of providing retirement and other benefits to plan participants and beneficiaries. All investments are governed and authorized by the respective Fire and Police Pension Boards. The investment objectives and parameters mirror those listed above for the City of Evanston. However, unlike the City's public funds, the Firefighters and Police Pension funds may invest in various equity accounts up to a limit of 45% of the aggregate value of each respective fund's assets. The pension funds invest to conform to all state and local statutes governing pension funds. Additional detail is available in each pension fund's investment policies.

B. Pooling of Cash and Investments

Except for cash and investments in certain restricted and special accounts, the City pools the cash of various funds to maximize interest earnings. Interest income is allocated to the various funds based upon their respective participation.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS - Continued

C. Types of Investments

As of February 29, 2008, the City has the following investments and maturities.

Governmental and Enterprise Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1 Year	1 - 10 More Years	Equities
Money Market / Liquid Assets	\$ 23,481,205	\$ 23,481,205	\$ -	\$ -
Illinois Funds	44,434,504	44,434,504	-	-
Mutual Funds	1,166,364	-	206,691	959,673
Federal Home Loan Mortgage Corp	991,612	991,612	-	-
Federal Home Loan Bank	7,647,950	1,663,620	5,984,330	-
Fannie Mae	5,200,722	1,989,944	3,210,778	-
U.S. Treasuries	429,886	-	429,886	-
Certificate of Deposits	4,950,000	2,950,000	2,000,000	-
Corporate Notes	746,157	-	746,157	-
Total Governmental and Enterprise Investment Fund	\$ 89,048,400	\$ 75,510,885	\$ 12,577,842	\$ 959,673

IMET Money Market	\$ 5,161,835
Fifth Third Money Market	5,535,129
First Bank Money Market	3,011,490
Fidelity Money Market	88,080
JP Morgan Money Market	9,306,533
Vanguard Money Market	378,138
Total Money Market	\$ 23,481,205

Township Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1 Year	1 - 10 More Years	Equities
Illinois Funds	\$ 1,105,711	\$ 1,105,711	\$ -	\$ -
Total Township Investment	\$ 1,105,711	\$ 1,105,711	\$ -	\$ -

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS - Continued

C. Types of Investments - continued

Fire and Police Pension Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1 Year	1 - 10 More Years	Equities
Money Market / Liquid Assets	\$ 7,381,292	\$ 7,381,292	\$ -	\$ -
Mutual Funds	29,407,699	-	1,512,798	27,894,901
U.S. Treasuries	25,333,833	3,472,911	21,860,922	-
Federal Farm Credit Bank	23,300	23,300	-	-
Federal Home Loan Bank	2,387,735	1,817,282	570,453	-
Federal Home Loan Mortgage Corp	8,609,618	248,689	8,360,929	-
Fannie Mae	13,005,240	-	13,005,240	-
Ginnie Mae	5,720,185	-	5,720,185	-
Common Stock	11,582,476	-	-	11,582,476
Total Fire and Police Investment	\$ 103,451,378	\$ 12,943,474	\$ 51,030,527	\$ 39,477,377

JP Morgan Trust Money Market	\$ 425,641
Smith Barney Money Market	2,137,311
JP Morgan Money Market	1,900,859
Schwab Money Market	1,481,766
MB Bank Money Market	1,308,591
IMET Money Market Convenience	127,124
	\$ 7,381,292

Interest Rate Risk. The City's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The objective is to maintain a core portfolio with maturities primarily in the three month to three years range.

Credit Risk. State law limits investments in commercial paper, corporate bonds, and mutual bonds funds to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy does not impose further limits on investment choices. As of June 30, 2007, the Illinois Funds and Money Markets were rated AAAM by Standard & Poor's. The Illinois Metropolitan Investment 1 - 3 Year Fund (IMET) exclusively invests in AAA Standard & Poor's securities, such as treasury and agency obligations. IMET's convenience fund collateralizes all of its deposits 110%. The City's investment in Federal Home Loan Mortgage, Fannie Mae, and Federal Home Loan Bank bonds were rated AAA by Standard & Poor's and Aaa by Moody's Investors Service.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS - Continued

C. Types of Investments - continued

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All of the City's investments were insured, registered, or filed by the counterparty's trust.

Concentration of Credit Risk. It is the policy of the City to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities.

D. Deposits

Custodial Credit Risk. For a deposit, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its deposit or collateral securities that are in the possession of an outside party. All of the City's deposits were insured, collateralized, or filed by the counterparty's trust.

City

Deposits consist of deposits in interest-bearing and noninterest-bearing checking accounts. At February 29, 2008, the carrying amount of the City's deposits, including cash on hand of \$16,443, was \$10,793,308. The financial institutions' balances totaled \$11,624,960.

Township

At March 31, 2007, the carrying amount of the Township's deposits was \$223,562. The financial institutions' balances totaled \$227,540.

Fiduciary

Deposits consist of deposits in interest-bearing and noninterest-bearing accounts. At February 29, 2008, the carrying amount of the Pension's deposits was \$251,789 and \$21,073 for Agency. The financial institutions' balances totaled \$251,789 and \$21,073, respectively.

E. Reconciliation of Unrestricted and Restricted Cash and Investments

The total of unrestricted cash and investments and restricted cash and investments from the Statement of Net Assets and for the fiduciary funds is reconciled to the preceding deposit and investment disclosures (Notes 4C and Notes 4D) as follows:

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS – Continued

E. Reconciliation of Unrestricted and Restricted Cash and Investments - Continued

Unrestricted cash and equivalents	\$ 80,810,399
Unrestricted investments	11,528,957
Restricted cash and equivalents and investments	<u>8,831,621</u>
Total Cash and Investments – Primary Government	101,170,977
Fiduciary funds cash and equivalents	7,654,153
Fiduciary funds investments	<u>96,070,091</u>
Total Cash and Investments	<u>\$ 204,895,221</u>
Carrying amount of deposits – from Note 4 D	\$ 11,289,732
Investments – from Note 4 C	<u>193,605,489</u>
Total	<u>\$ 204,895,221</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 5. RECEIVABLES

A. Summary of Receivables

Receivables as of year - end for the government's individual major funds, nonmajor, internal service funds and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Capital Improvements	Water	Sewer	Nonmajor Enterprise Fund	Nonmajor and Other Funds	Total
Receivables:							
Property taxes	\$ 15,689,506	\$ -	\$ -	\$ -	\$ -	\$ 31,728,551	\$ 47,418,057
Accounts	-	-	1,717,492	2,438,960	-	3,498	4,159,950
Notes	-	-	-	-	-	6,233,835	6,233,835
Special assessments	-	-	-	-	-	1,087,014	1,087,014
Accrued interest	17,829	18,393	26,051	10,541	10,397	475,369	558,580
Other	1,709,806	-	20,419	-	8,624	270,967	2,009,816
Gross receivables	17,417,141	18,393	1,763,962	2,449,501	19,021	39,799,234	61,467,252
Less: allowance for uncollectibles	307,637	-	-	-	-	808,777	1,116,414
Net total receivables	<u>\$ 17,109,504</u>	<u>\$ 18,393</u>	<u>\$ 1,763,962</u>	<u>\$ 2,449,501</u>	<u>\$ 19,021</u>	<u>\$ 38,990,457</u>	<u>\$ 60,350,838</u>
Net total receivables							<u>\$ 60,350,838</u>

B. Notes Receivable – Special Revenue Funds

The City makes loans to City residents for the rehabilitation of single-family and multi-family housing. Initial funding for these loans was from Community Development Block Grant (CDBG) and Housing and Urban Development (HUD) Funds. Two types of loans are made: (1) title transfer loans which are due in full when the housing unit is sold, and (2) amortizing loans which are due in monthly installments over varying lengths of time. Repayments of principal and any interest earned on these receivables, which are recorded in the respective Special Revenue funds, are used to make additional rehabilitation loans. An allowance of \$90,000 exists in the Special Revenue funds due to doubtful accounts. Loan activity for the current year is summarized as follows:

Interest Rates	Beginning of Year	Loans Made	Loan Repayments	End of Year
0% - 8%	<u>\$ 5,543,739</u>	<u>\$ 743,765</u>	<u>\$ 240,319</u>	<u>\$ 6,047,185</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 6. CAPITAL ASSETS

A. Capital Asset Activity

Capital asset activity for the year ended February 29, 2008, was as follows:

	Beginning of Year	Additions	Deletions	End of Year
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 6,556,620	\$ -	\$ -	\$ 6,556,620
Right of way	18,695,896	-	-	18,695,896
Property held for resale	-	410,000	-	410,000
Construction in progress	1,586,104	3,207,779	647,757	4,146,126
Total capital assets, not being depreciated	26,838,620	3,617,779	647,757	29,808,642
Capital assets, being depreciated:				
Buildings and improvements	78,794,057	1,457,860	-	80,251,917
Office equipment and furniture	10,079,103	-	-	10,079,103
Machinery and equipment	21,219,541	312,244	216,779	21,315,006
Infrastructure	94,295,785	7,943,170	-	102,238,955
Library collections	9,288,269	995,012	174,603	10,108,678
Capitalized leases	664,069	65,575	-	729,644
Total capital assets being depreciated	214,340,824	10,773,861	391,382	224,723,303
Less accumulated depreciation for:				
Buildings and improvements	25,230,810	1,819,110	-	27,049,920
Office equipment and furniture	6,383,523	1,338,731	-	7,722,254
Machinery and equipment	13,852,806	1,532,409	209,314	15,175,901
Infrastructure	46,288,953	2,940,720	-	49,229,673
Library collections	7,632,558	463,961	174,603	7,921,916
Capitalized leases	664,069	6,558	-	670,627
Total accumulated depreciation	100,052,719	8,101,489	383,917	107,770,291
Total capital net assets being depreciated, net	114,288,105	2,672,372	7,465	116,953,012
Governmental activities capital assets, net	\$ 141,126,725	\$ 6,290,151	\$ 655,222	\$ 146,761,654

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 6. CAPITAL ASSETS - Continued

A. Capital Asset Activity - Continued

	Beginning of Year	Additions	Deletions	End of Year
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 3,297,937	\$ -	\$ -	\$ 3,297,937
Construction in progress	6,241,742	14,184,995	1,669,204	18,757,533
Artwork	-	251,624	-	251,624
Total capital assets, not being depreciated	9,539,679	14,436,619	1,669,204	22,307,094
Capital assets, being depreciated:				
Land improvements	3,386,672	176,721	-	3,563,393
Buildings and improvements	72,355,641	-	-	72,355,641
Leasehold improvements	302,752	-	-	302,752
Plant	31,982,840	100,959	-	32,083,799
Transmission and distribution system	30,316,711	194,470	-	30,511,181
Sewer system and underground lines	218,169,619	513,392	-	218,683,011
Equipment	1,897,536	961,379	2,775	2,856,140
Parking meters	707,688	-	-	707,688
Total capital assets being depreciated	359,119,459	1,946,921	2,775	361,063,605
Less accumulated depreciation for:				
Land improvements	781,499	84,636	-	866,135
Buildings and improvements	6,359,781	1,740,024	-	8,099,805
Leasehold improvements	280,091	8,979	-	289,070
Plant	10,005,170	726,731	-	10,731,901
Transmission and distribution system	4,901,491	654,929	-	5,556,420
Sewer system and underground lines	24,651,962	2,921,640	-	27,573,602
Equipment	1,572,971	223,370	2,775	1,793,566
Parking meters	346,125	43,921	-	390,046
Total accumulated depreciation	48,899,090	6,404,230	2,775	55,300,545
Total capital net assets being depreciated, net	310,220,369	(4,457,309)	-	305,763,060
Business-type activities capital assets, net	\$ 319,760,048	\$ 9,979,310	\$ 1,669,204	\$ 328,070,154

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 6. CAPITAL ASSETS - Continued

A. Capital Asset Activity - Continued

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:

General management and support	\$	1,329,477
Public safety		547,386
Public works		4,201,097
Recreation and cultural opportunities		<u>2,023,529</u>

Total depreciation expense – governmental activities \$ 8,101,489

Business – type activities:

Water	\$	1,405,617
Sewer		3,086,647
Sherman Garage		1,023,172
Maple Avenue Garage		702,971
Motor Vehicle Parking		<u>185,823</u>

Total depreciation expense – business – type activities \$ 6,404,230

B. Construction Commitments

The value of construction contracts signed, where the work has not yet been performed at February 29, 2008, is as follows:

Capital Improvement Fund	\$	2,958,241
Water Fund		1,495,326
Sewer Fund		<u>4,770,547</u>
Total Construction Commitments	\$	<u>9,224,114</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

A. Interfund Accounts

At February 29, 2008 interfund receivables and payables consist of the following:

Funds	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund		
Emergency Telephone System	\$ 11,635	\$ -
Economic Development	4,891	-
Fleet Service	41,048	-
Insurance	1,066	-
Community Development Block Grant	5,642	-
Debt Service Fund	33,120	-
Central Business Tax Increment District	190	-
Capital Improvements	1,992	-
Maple Avenue Garage	183,841	-
Sherman Garage	154,396	-
Motor Vehicle Parking System	20,516	-
Water	148,078	-
Sewer	17,200	-
Neighborhood Housing Fund	-	40,000
Library Endowment Fund	-	33,600
Special Assessment CP Fund	-	477
Firefighters Pension	-	49,241
Police Pension	-	63,162
Total General Fund	623,615	186,480
Capital Improvements		
Washington National Capital Projects	196,799	-
General	-	1,992
Total Capital Improvements	196,799	1,992
Nonmajor Governmental Funds		
Motor Fuel Tax		
Community Development Loan	488	-
Economic Development		
General	-	4,891
Emergency Telephone System		
General	-	11,635

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

A. Interfund Accounts - Continued

Funds	Due from Other Funds	Due to Other Funds
Nonmajor Governmental Funds - Continued		
HOME		
Affordable Housing	\$ -	\$ 19,940
Community Development Block Grant	-	8,981
	-	28,921
Community Development Block Grant		
General	-	5,642
HOME	8,981	-
Community Development Loan	-	2,997
Washington National TIF	15,565	-
West Evanston Tax Increment District	9,995	-
Total Community Development Block Grant	-	-
	34,541	8,639
Community Development Loan		
Community Development Block Grant	2,997	-
Motor Fuel Tax	-	488
Total Community Development Loan	2,997	488
Neighborhood Housing Fund		
General	40,000	-
Library Endowment Fund		
General	33,600	-
Affordable Housing Fund		
Home	19,940	-
Special Service District No. 4		
Special Service District No. 5	-	20,737
Employer Pension Contribution		
Firefighters Pension	-	1,516,489
Police Pension	-	2,092,543
Total Employer Pension Contribution	-	3,609,032
Town		
General Assistance	-	6,074
General Assistance		
Town	6,074	-
Special Service District No. 5		
Special Service District No. 4	20,737	-
West Evanston Tax Increment District		
Community Development Block Grant	-	9,995
Washington National Tax Increment District		
Sherman Plaza Garage	3,322,417	727,072
Community Development Block Grant	-	15,565
Total Washington National TIF	3,322,417	742,637
Debt Service Fund		
Sewer Fund	1,019,989	-
General Fund	-	33,120
Total Debt Service	1,019,989	33,120

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

A. Interfund Accounts - Continued

Funds	Due from Other Funds	Due to Other Funds
Nonmajor Governmental Funds - Continued		
Central Business Tax Increment District		
General	\$ -	\$ 190
Washington National Capital Projects		
Capital Improvements	-	196,799
Special Assessment		
General	477	-
 Total Nonmajor Governmental Funds	 4,501,260	 4,673,158
 Total Governmental Funds	 5,321,674	 4,861,630
Enterprise Funds		
Water		
General	-	148,078
Sewer		
General	-	17,200
Debt Service Fund	-	1,019,989
Total Sewer	-	1,037,189
Sherman Garage		
Washington National TIF	-	2,595,345
General	-	154,396
Total Sherman Garage	-	2,749,741
 Nonmajor Enterprise Funds		
Maple Avenue Garage		
General	-	183,841

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

A. Interfund Accounts - Continued

Funds	Due from Other Funds	Due to Other Funds
Nonmajor Enterprise Funds - Continued		
Motor Vehicle Parking System		
General	\$ -	\$ 20,516
Total Nonmajor Enterprise Funds	-	204,357
Total Enterprise Funds	-	4,139,365
Internal Service Funds		
Fleet Services		
General	-	41,048
Insurance		
General	-	1,066
Total Internal Service Funds	-	42,114
Trust and Agency Funds		
Firefighters Pension		
General	49,241	-
Employer Pension Contribution	1,516,489	-
Total Firefighters Pension	1,565,730	-
Police Pension		
General	63,162	-
Employer Pension Contribution	2,092,543	-
Total Police Pension	2,155,705	-
Special Assessment Agency		
Police Pension	-	-
Total Trust and Agency Funds	3,721,435	-
Total Primary Government	\$ 9,043,109	\$ 9,043,109

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

B. Interfund Transfers

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) move restricted amounts from borrowings to the debt service fund to establish mandatory reserve accounts, 3) move restricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorization, including amounts provided as subsidies or matching funds for various grant programs.

At February 29, 2008 transfers in / out consist of the following:

Funds	Transfers In	Transfers Out
Governmental Funds		
General Fund		
Affordable Housing Fund	\$ 31,800	\$ -
Central Business Tax Increment District	325,000	-
Washington Natl. Tax Increment District	144,800	-
Howard Hartrey Tax Increment District	135,000	-
Southwest Tax Increment District	23,000	-
Capital Improvement Fund	-	1,825,000
Special Assessment	31,800	-
General Obligation Debt Service Fund	-	127,400
Water Fund	2,693,600	-
Howard Ridge Tax Increment District	114,793	-
Motor Fuel Tax Fund	772,500	-
Motor Vehicle Parking System	517,200	-
Maple Avenue Garage Fund	43,000	-
Total General Fund	4,832,493	1,952,400
Capital Improvements		
Water	-	2,000,000
General	1,825,000	-
Total Capital Improvement	1,825,000	2,000,000
Nonmajor Governmental Funds		
Economic Development		
Maple Avenue Garage	-	650,000
Mayor's Special Housing		
Affordable Housing Fund	-	1,558,431
Affordable Housing Fund		
General		31,800
Mayor's Special Housing	1,558,431	-
	1,558,431	31,800
Community Development Block Grant		
Washington Natl. Tax Increment District	15,565	-
West Evanston	9,995	-
Community Development Loan	62,045	-
	87,605	-
Community Development Loan		
Community Development Block Grant	-	62,045

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

B. Interfund Transfers - Continued

Funds	Transfer In	Transfer Out
Nonmajor Governmental Funds - Continued		
Town		
General Assistance	\$ -	\$ 125,000
General Assistance		
Town	125,000	-
General Obligation Debt Service Fund		
General	127,400	-
Special Assessment	419,215	-
Total General Obligation Debt	546,615	-
Central Business Tax Increment District		
General	-	325,000
Sherman Garage	-	1,872,829
Maple Avenue Garage	-	4,600,000
Total Central Business Tax Increment District	-	6,797,829
Southwest Tax Increment District		
General	-	23,000
Howard Hartrey Tax Increment District		
General	-	135,000
Howard Ridge Tax Increment District		
General	-	114,793
Washington National Tax Increment District		
General	-	144,800
Community Development Block Grant	-	15,565
Sherman Garage	-	500,000
Total Washington National Tax Increment District	-	660,365
West Evanston Tax Increment District		
Community Development Block Grant	-	9,995
Special Assessment		
General	-	31,800
General Obligation Debt	-	419,215
Total Special Assessment	-	451,015
Motor Fuel Tax		
General	-	772,500
Total Nonmajor Governmental Funds	2,317,651	11,391,773
Total Governmental Funds	8,975,144	15,344,173

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 7. INTERFUNDS - Continued

B. Interfund Transfers - Continued

Funds	Transfer In	Transfer Out
Enterprise Funds		
Water		
General	\$ -	\$ 2,693,600
Capital Improvement	2,000,000	-
Insurance	-	2,000,000
Total Water	<u>2,000,000</u>	<u>4,693,600</u>
Sherman Garage		
Washington Natl. Tax Increment District	500,000	-
Central Business Tax Increment District	1,872,829	-
	<u>2,372,829</u>	<u>-</u>
Nonmajor Enterprise Funds		
Maple Avenue Garage		
Central Business Tax Increment District	4,600,000	-
Economic Development	650,000	-
General Fund	-	43,000
Total Maple Avenue Garage	<u>5,250,000</u>	<u>43,000</u>
Motor Vehicle Parking System		
General Fund	-	517,200
Total Nonmajor Enterprise Funds	<u>5,250,000</u>	<u>560,200</u>
Total Enterprise Funds	<u>9,622,829</u>	<u>5,253,800</u>
Internal Service Funds		
Insurance		
Water	2,000,000	-
Total Internal Service Funds	<u>2,000,000</u>	<u>-</u>
Total Primary Government	<u>\$ 20,597,973</u>	<u>\$ 20,597,973</u>

C. Capital Contribution

Capital contributions were made from governmental activities to the Sherman garage fund in the amount of \$251,624 and Maple garage fund in the amount of \$495,286.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 8. Operating Leases

The City of Evanston has various operating leases covering the rental of several digital office copiers from the Distinctive Business Products, GE Capital and Great America Leasing. The copiers are located in the Evanston Civic Center, Library, Recreation Department, Water Department and the Evanston Police and Fire Station.

The following are the outstanding lease agreements as of February 29, 2008:

<u>Leasing Co.</u>	<u>Expiration</u>	<u>Number of Copiers</u>	<u>Term (months)</u>	<u>Monthly Payment</u>	<u>Location</u>
Distinctive Business Products	02/17/09	9	60	\$ 1,789	Library
GE Capital	03/02/09	3	60	1,930	Civic Center (1); Police Dept. (2)
GE Capital	03/02/09	2	60	1,759	Civic Center
GE Capital	04/18/09	1	60	247	Police Dept.
GE Capital	08/19/09	1	60	302	Chandler-Newberger
GE Capital	10/01/09	5	48	1,243	Police Dept.
Great America Leasing	04/25/08	1	60	490	Civic Center
Great America Leasing	07/25/08	1	60	190	Civic Center
Great America Leasing	04/25/10	6	60	2,541	Civic Center

Minimum annual lease payments are as follows:

Fiscal year ending 2008	\$ 115,180
Fiscal year ending 2009	33,649
Fiscal year ending 2010	<u>2,541</u>
	<u>\$ 151,370</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT

A. Changes in Long-Term Debt

	Interest Rate	Final Maturity Date	3/1/2007	Issued	Refundings	Payments	2/29/2008	Due Within One Year
G.O. Debt Governmental activities								
Series 1997	5.00%-5.50%	12/1/2017	11,970,000	-	11,970,000	-	-	-
Series 1998	4.80%-4.875%	12/1/2018	930,000	-	-	450,000	480,000	480,000
Series 1999	4.25%-5.00%	12/1/2019	8,925,000	-	3,585,000	1,295,000	4,045,000	1,345,000
Series 2000C	Variable Rate	12/1/2021	6,900,000	-	-	3,500,000	3,400,000	3,400,000
Series 2000D	Variable Rate	12/1/2021	4,100,000	-	-	200,000	3,900,000	200,000
Series 2002C	5.00%-5.80%	1/1/2022	5,450,000	-	-	715,000	4,735,000	705,000
Series 2003	2.00%-5.00%	1/1/2010	3,475,000	-	-	2,070,000	1,405,000	825,000
Series 2003B	2.00%-5.25%	1/1/2023	3,640,000	-	-	80,000	3,560,000	85,000
Series 2004	2.00%-5.00%	12/1/2023	13,080,000	-	-	140,000	12,940,000	150,000
Series 2004B	2.00%-5.25%	12/1/2017	11,585,000	-	-	1,370,000	10,215,000	1,340,000
Series 2005	3.25%-5.00%	12/1/2025	16,145,000	-	-	15,000	16,130,000	105,000
Series 2006	3.85%-5.00%	12/1/2026	10,290,000	-	-	120,000	10,170,000	120,000
Series 2006B	4.00%-4.25%	12/1/2023	14,430,000	-	-	-	14,430,000	-
Series 2007	4.00%-5.00%	12/1/2016	-	30,385,000	-	575,000	29,810,000	1,035,000
Total Governmental Activity G.O. Debt			110,920,000	30,385,000	15,555,000	10,530,000	115,220,000	9,790,000
G.O. Special Service District #5								
Series 2002C	5.00%-5.80%	1/1/2016	3,070,000	-	-	285,000	2,785,000	295,000
Bonds premium liability			4,527,694	713,368	-	379,621	4,861,441	-
Pension contributions			13,620,300	4,822,318	-	-	18,442,618	-
Compensated absences payable- City			10,060,433	5,875,174	-	5,472,082	10,463,525	4,757,150
Claims payable			5,696,200	1,326,523	-	394,271	6,628,452	3,349,952
OPEB Liability			-	302,471	-	-	302,471	-
Total Governmental activity Long-term liabilities			147,894,627	43,424,854	15,555,000	17,060,974	158,703,507	18,192,102

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

A. Changes in Long-Term Debt - Continued

	Interest Rate	Final Maturity Date	Balance 3/1/07	Issued	Refundings	Payments	Balance 3/1/08	Due Within One Year
G.O. Debt Business-type Activities								
Series 1999 Parking System	4.25%-5.00%	12/1/2019	1,390,000	-	-	90,000	1,300,000	95,000
Series 1999 Sewer (2007)	4.00%-5.00%	12/1/2016	8,835,000	-	-	780,000	8,055,000	840,000
Series 1999 Sewer	4.25%-5.00%	12/1/2019	9,685,000	-	-	1,375,000	8,310,000	1,465,000
Series 2000A Maple Avenue Garage	Variable Rate	12/1/2021	7,900,000	-	-	3,900,000	4,000,000	4,000,000
Series 2002A Sherman Garage	Variable Rate	12/1/2018	29,500,000	-	-	1,800,000	27,700,000	2,500,000
Series 2002B Sherman Garage	Variable Rate	12/1/2008	5,500,000	-	-	1,000,000	4,500,000	1,000,000
Series 2003 Parking System	2.00%-5.00%	1/1/2010	1,740,000	-	-	540,000	1,200,000	580,000
Series 2005 Sherman Garage	3.25%-5.00%	12/1/2025	12,275,000	-	-	810,000	11,465,000	840,000
Total Business Activity G.O. Debt			76,825,000	-	-	10,295,000	66,530,000	11,320,000
Water Revenue Bonds								
Series 1999	4.125-4.375%	1/1/2014	1,875,000	-	-	235,000	1,640,000	245,000
Series 2002	2.00-3.75%	1/1/2012	1,365,000	-	-	250,000	1,115,000	265,000
Total Water Fund revenue bonds			3,240,000	-	-	485,000	2,755,000	510,000
IEPA Debt	2.535-3.59%	Various	99,490,921	10,794,824	-	6,874,858	103,410,887	7,534,224
Unamortized bond expenses and discount			(12,878)	-	-	(10,465)	(2,413)	(4,060)
Compensated absences payable- City			585,606	95,361	-	41,615	639,352	639,352
OPEB Liability			-	28,172	-	-	28,172	-
Total Business activity Long-term liabilities			180,128,649	10,918,357	-	17,686,008	173,360,998	19,999,516

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9- LONG-TERM DEBT - Continued

A. Changes in Long-term Debt- Continued

Business type activities - Water Revenue Bonds

Business type activities revenue bonds are payable from revenues derived from Water service fees. The City has pledged future revenues, net of operating expenses, to repay principal totaling \$5,855,000 in revenue bonds issued in 1999 and 2002. Proceeds from the bonds provided financing for Water CIP projects. The bonds are payable solely from revenues and are payable through 2014. Annual payment and interest on the bonds are expected to require \$620,913 of net revenues for Fiscal Year 2008-09. The total principal and interest remaining to be paid on the bonds is \$3,117,456. Principal and interest paid for the current year and total customer net revenues were \$613,712 and \$6,100,566 respectively.

Revenue debt payable consists of the following:

Date of <u>Issue</u>	Final <u>Maturity</u>	Interest <u>Rates</u>	Original <u>Indebtedness</u>	<u>Balance</u>
1/25/1999	1/1/2014	Various	3,500,000	1,640,000
10/1/2002	1/1/2012	Various	2,355,000	<u>1,115,000</u>
Total Business type Activities- Water Revenue Bonds				<u>2,755,000</u>

Business type activities - IEPA Loans

Business type activities IEPA loans are payable from revenues derived from Sewer service fees. The City has pledged future revenues, net of operating expenses, to repay principal totaling \$154,541,284 in IEPA loans issued in 1993 through 2007. Proceeds from the loans provided financing for the Long Term Sewer Improvement Program. The IEPA loans are payable solely from revenues and are payable through 2028. Annual payment and interest on the bonds are expected to require \$10,305,571 of net revenues for the Fiscal year 2008-09. The total principal and interest remaining to be paid on the loans is \$123,894,370. Principal and interest paid for the current year and total customer net revenues were \$9,512,411 and \$12,057,129 respectively.

IEPA loans payable consist of the following:

Date of <u>Issue</u>	Final <u>Maturity</u>	Interest <u>Rates</u>	Original <u>Indebtedness</u>	<u>Balance</u>
Various	Various	Various	154,541,284	<u>103,410,887</u>
Total Business type Activities- IEPA Loan Debt				<u>103,410,887</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

B. General Obligation Bonds Payable

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued as 20-year serial bonds with equal amounts of principal maturing each year.

In November 2001, the City entered into an interest rate swap agreement with Bank of America relating to the City's \$19,000,000 General Obligation (G.O.) Variable Rate Demand Bonds, Series 2000A and the \$10,400,000 Variable Rate Demand Bonds, Series 2000C with a fixed rate of 3.125% effective 12/1/01 through 11/30/05. In November 2002, the City entered into a rate cap agreement with JP Morgan Chase Bank relating to the City's \$35,000,000 G.O. Variable Rate Demand Bonds, Series 2002 A and B, with a cap rate of 4.75% effective 12/1/02 through 11/30/2005.

In March, 2003, the City issued \$16,430,000 in General Obligation bonds with an average interest rate of 3.27% to advance refund \$15,895,000 of outstanding 1993 Series bonds with an average interest rate of 4.04%. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$538,201. This difference, reported in the accompanying financial statements as a bond premium liability, is being charged to operations through the year 2011 using the straight-line method. The proceeds from the new bond issue were used to establish an escrow account and those monies were used to fully payoff the 1993 bonds on June 1, 2003. The City completed the advance refunding to reduce its total debt service payments over the next seven years by \$1,149,266 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$1,065,550.

In May, 2003, the City issued Series 2003B \$11,485,000 in General Obligation bonds at a net interest cost of 4.4900825%. The proceeds are being used to partially finance the City's Long Range Capital Improvement Program.

In May 13, 2004, the City issued Series 2004 \$13,355,000 in General Obligation bonds at a net interest cost of 4.6291740%. The proceeds are being used to partially finance the City's Long Range Capital Improvement Program and Special Assessment Alley program.

In July 27, 2004, the City issued Series 2004B \$11,730,000 in General Obligation bonds at a net interest cost of 3.739542%. The proceeds are being used to partially refund \$11,085,000 of the 1997 bonds.

In July 28, 2005, the City issued Series 2005 \$29,270,000 in General Obligation bonds at a net interest cost of 3.893986%. The proceeds are being used to partially refund \$6,350,000 of the 1998 bonds, pay a portion of the costs of Capital Improvement Program, finish constructing the Sherman Garage, and pay for additional Special Assessment Alley program.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

B. General Obligation Bonds Payable - Continued

In July 19, 2006, the City issued Series 2006 \$10,290,000 in General Obligation bonds at a net interest cost of 4.793401%. The proceeds are being used to partially finance the City's Long Range Capital Improvement Program and Special Assessment Alley program

In December 27, 2006, the City issued Series 2006B \$14,430,000 in General Obligation bonds at a net interest cost of 4.206030%. The proceeds are being used to partially refund \$6,480,000 of the 2002C bonds and \$7,270,000 of the 2003B bonds. This will result in net cash savings on \$769,505 which translates to a net present value savings of \$665,226.

In May 24, 2007 the City issued Series 2007 \$30,385,000 in General Obligation bonds at a net interest cost of 4.191092%. The proceeds are being used to current refund \$11,970,000 of the City's Series 1997, advance refund \$3,585,000 of the City's outstanding Series 1999 Bonds and provide \$14,830,000 for capital improvement needs. This will result in net cash savings of \$1,073,395 which translates to a net present value savings of \$858,467.

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending	Governmental Activities		Business-type Activities		
	February 28	Principal	Interest	Principal	Interest
2009		9,790,000	5,416,167	11,320,000	2,933,734
2010		6,515,000	5,037,731	7,540,000	2,468,528
2011		6,635,000	4,794,683	6,735,000	2,110,474
2012		7,130,000	4,501,828	7,325,000	1,797,960
2013		7,610,000	4,189,545	6,565,000	1,455,774
2014-2018		37,380,000	14,833,553	23,190,000	3,724,368
2019-2023		27,510,000	6,817,824	3,855,000	146,900
2024-2028		12,650,000	1,571,262	-	-
Total	\$	<u>115,220,000</u>	<u>47,162,593</u>	<u>66,530,000</u>	<u>14,637,738</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

C. Special Service District Bonds Payable

The City also issued debt in the Special Service District No. 5 fund to provide funds for the principal and interest payments on unlimited ad valorem tax bonds issued for this special taxing district.

Annual debt service requirements to maturity for special assessment bonds are as follows:

Year Ending <u>February 28</u>	Governmental Activities	
	<u>Principal</u>	<u>Interest</u>
2009	295,000	143,063
2010	305,000	128,313
2011	325,000	113,063
2012	335,000	96,813
2013	345,000	80,063
2014-2018	<u>1,180,000</u>	<u>124,950</u>
Total	\$ <u>2,785,000</u>	<u>686,265</u>

D. Revenue Bonds Payable

The City also issued revenue bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. The bonds were issued to finance construction projects related to the water treatment plant.

Revenue bond debt service requirements to maturity are as follows:

Year Ending <u>February 28</u>	Business-type Activities	
	<u>Principal</u>	<u>Interest</u>
2009	510,000	110,913
2010	525,000	91,556
2011	550,000	71,269
2012	575,000	49,344
2013	290,000	26,032
2014-2018	<u>305,000</u>	<u>13,344</u>
Total	<u>2,755,000</u>	<u>362,458</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

E. Notes Payable - Sewer IEPA Loans

During the fiscal year ended February 29, 2008, the City currently has 26 outstanding loans from the IEPA. The City will repay the loans solely from revenues derived from the sewer system; the loans do not constitute a full faith and credit obligation of the City. They will be repaid with equal installments consisting of principal plus simple interest, on unpaid principal balances, over a period of 20 years. Initial principal balances will consist of disbursements and interest accrued during construction. Repayments begin not later than six months after completion of construction.

Notes payable – Sewer IEPA debt service requirements to maturity are as follows:

Year Ending	Business-type Activities	
	Principal	Interest
<u>February 28</u>		
2009	7,534,224	2,771,347
2010	7,791,791	2,575,069
2011	8,019,014	2,347,755
2012	8,252,971	2,113,703
2013	8,371,194	1,872,709
2014-2018	35,312,564	6,120,640
2019-2023	20,346,086	2,248,441
2024-2028	7,722,421	433,060
2029-2033	<u>60,622</u>	<u>758</u>
Total	<u>103,410,887</u>	<u>20,483,482</u>

F. Prior Years' General Obligation Bond Defeasances

In 1999, the City defeased a portion of Series 1994, Series 1995, and Series 1996 Corporate Purpose bonds, by placing a portion of the proceeds of Series 1999 Bonds in an irrevocable trust to provide for the advance refunding of the callable portion of the bonds.

In 2004, the City defeased a portion of Series 1997 Corporate Purpose bonds, by placing a portion of the proceeds of Series 2004B in an irrevocable Escrow Account.

In 2005, the City defeased a portion of Series 1998 Corporate Purpose bonds, by placing a portion of the proceeds of Series 2005 in an irrevocable Escrow Account.

In 2006, the City defeased a portion of Series 2002C and 2003B Corporate Purpose bonds, by placing a portion of the proceeds of Series 2006B in an irrevocable Escrow Account.

In 2007, the City defeased Series 1999 and a portion of Series 1997 by placing a portion of the proceeds of Series 2007 in an irrevocable Escrow Account.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

F. Prior Years' General Obligation Bond Defeasances - Continued

The trust account assets and the liabilities for the defeased bonds are not included in the City's financial statements. At February 29, 2008, the following remaining outstanding balances are considered defeased:

<u>G.O. Series</u>	<u>Original Amount Defeased</u>	<u>Outstanding Defeased Amounts</u>
1996	9,765,000	9,765,000
1998	6,350,000	6,350,000
1999 (partial)	3,585,000	3,585,000
2002C	6,480,000	6,480,000
2003B	7,270,000	7,270,000

The outstanding balances of Series 1998, 1999, 2002C and 2003B, not defeased at February 29, 2008, are recorded as a liability in the City's financial statements. Those balances are as follows:

<u>Series</u>	
1998	\$ 480,000
1999	4,045,000
2002C	4,735,000
2003B	3,560,000

G. Prior Years' Special Service District #5 Bond Defeasances

In 2003, the City defeased a portion of Special Service District #5 Series 1995 and 1996 bonds by placing a portion of the proceeds of Series 2002C in an irrevocable escrow account.

<u>Special Service District #5</u>	<u>Original Amount Defeased</u>	<u>Outstanding Defeased Amounts</u>
1995	1,990,000	1,990,000
1996	1,620,000	1,620,000

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

H. Post Employment Benefits other than Pensions (Defined Benefit Plan)

The City of Evanston's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This result in an other post employment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy. The group health insurance plan does not issue a publicly available financial report.

Contribution requirements are established through Illinois State laws. The City of Evanston implicitly contributes the difference between retiree's contributions and unblended rates. Retirees pay 100% of the blended premiums to cover themselves and their covered dependents ranging from \$327 for single coverage to \$1,404 for family coverage. The city pays 100% of health care premiums for Police officers and Firefighters, their dependents and their surviving spouses and dependent children if they were injured or killed in the line of duty during an emergency, ranging from \$327 for single coverage to \$1,404 for family coverage. For fiscal year 2008, the City contributed \$350,332 to the plan. The City of Evanston's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No.45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City of Evanston's annual OPEB cost for the year, the amount actually contributed to the plan and changes in the City's net OPEB obligation to the retiree health plan.

Annual required contribution	\$ 680,975
Interest on net OPEB obligation	-
Adjustment to annual required contribution	<u>-</u>
Annual OPEB cost	680,975
Contributions made	<u>(350,332)</u>
Increase in net OPEB obligation	330,643
Net OPEB obligation - Beginning of Year	<u>-</u>
Net OPEB obligation - End of Year	<u>\$ 330,643</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

H. Post Employment Benefits other than Pensions (Defined Benefit Plan) - Continued

The City of Evanston's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2008 were as follows.

Fiscal Year <u>Ended</u>	Annual OPEB <u>Cost</u>	Percentage of Annual OPEB <u>Cost Contributed</u>	Net OPEB <u>Liability</u>
2/29/2008	\$680,975	51.45%	\$330,643

The funded status of the plan as of March 1st, 2007, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 7,254,074
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>7,254,074</u>
Funded ratio (actuarial value of plan assets/AAL)	-
Covered payroll (active plan members)	\$ 48,531,780
UAAL as a percentage of covered payroll	14.95%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 9. LONG-TERM DEBT - Continued

H. Post Employment Benefits other than Pensions (Defined Benefit Plan) - Continued

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations.

In the March 1, 2007 actuarial valuation, the entry age normal cost method was used. The actuarial assumptions include a 4.50 percent investment rate of return and an annual healthcare cost trend rate of 9.50 percent initially, reduced by decrements to an ultimate rate of 4.50 percent after 10 years. Both rates include a 3 percent price inflation assumption. The actuarial value of retiree health plan assets was determined using techniques that spread the effects of short term volatility in the market value of investments over a three year period. Retiree health plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at March 1, 2007, was 30 years.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 10. FUND EQUITY

A. Restrictions of Net Assets - Water Fund

The ordinances authorizing the issuance of the Water revenue bonds provided for the creation of separate reserve accounts designated as “Bond and Interest Account”, “Bond Reserve Account”, “Depreciation, Improvement, and Extension Account”, and “Surplus Revenue Account”. Descriptions of each follow:

Bond and Interest Account - All amounts required to be set aside for the purpose of paying principal and interest of outstanding Water Revenue bonds shall be set aside monthly as directed. In addition, there shall be credited monthly an amount at least equal to the sum of one-fifth of the interest becoming due on the next interest payment date and one-tenth of the aggregate yearly amount of principal due on the next principal maturity date.

Bond Reserve Account - The account shall accumulate \$145,800 per year until all bonds have been paid or provision has been made for their payment. The funds shall be retained and used only for payment of Water Revenue bonds at any time when there are insufficient funds available in the Bond and Interest Account. Whenever the balance in the account is equal to the maximum principal and interest requirements on all outstanding bonds for any succeeding fiscal year, the surplus over and above may, in the discretion of the City Council, be transferred to any other account within the Water Fund of the City.

Depreciation, Improvement, and Extension Account - The account shall accumulate \$5,100 per month or a greater amount as may be designated by the City Council. The monies shall be used first to provide an adequate allowance for depreciation, and may be used to pay for any extraordinary maintenance, repairs, and necessary replacements for improvement or extension of the system. The funds may be used at any time to pay principal of, or interest upon, any outstanding bonds payable whenever there are no other funds available. If the money on deposit is greater than \$400,000, the excess can be transferred to any other account within the Water Fund. All proceeds received from the disposition of any property shall be credited to this account.

Surplus Revenue Account - All revenues remaining after all other credits in the Water Fund have been made shall be credited to this account and be used for: making up any deficiency necessary to credit prior accounts with the required amounts; paying principal of, or interest on, any junior lien bonds; transfer to any other account of the fund; and any lawful corporate purpose, at the discretion of the City Council.

B. Restricted Net Assets - Fiduciary Funds

Fiduciary Funds	
Firefighters' Pension Fund Restriction for employee pension benefits	\$ 45,343,765
Police Pension Fund Restriction for employee pension benefits	<u>62,525,333</u>
Total Fiduciary Funds	<u>\$ 107,869,098</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 10. FUND EQUITY - Continued

C. Reservations of Fund Equity

Reservations are used to segregate portions of fund equity which are either legally restricted for specific purposes are not "available spendable resources." The following reservations are reported:

General Fund		
Reserved for encumbrances	\$	137,182
Reserved for Arts Council		32,139
Reserved for private elm trees		144,763
Reserved for parkway trees		354,186
Reserved for Butterfield sculpture		31,833
Reserved for scholarship contributions		32,753
Reserved for public library acquisitions		100,862
Reserved for recreation group activities		207,123
Reserved for youth initiative		42,151
Other reserves		<u>24,524</u>
Total General Fund		<u>1,107,516</u>
Special Revenue Funds		
Reserved for HUD approved Projects		410,000
Reserved for notes receivable		<u>6,047,185</u>
Total Special Revenue Funds		<u>6,457,185</u>
Debt Service Funds		
Reserved for debt service		<u>23,282,305</u>
Total Reserved Fund Equity - Governmental Funds	\$	<u><u>30,847,006</u></u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 10. FUND EQUITY - Continued

D. Unrestricted Fund Equity - Designated

The City has designated certain amounts of unrestricted fund equity for the following purposes:

General Fund	
IMRF - Pension	\$ 2,590,000
Compensated Absences	2,576,360
Capital projects to be financed in a future period	259,731
Total General Fund	<u>5,426,091</u>
Special Revenue Funds:	
Specific Capital Projects:	
Motor Fuel Tax	1,513,985
Library	2,757,289
Total Special Revenue Funds:	<u>4,271,274</u>
Capital Projects Funds	
Specific capital projects:	
Capital Improvement:	13,912,566
Tax Increment Districts	3,706,360
Special Assessment	3,729,314
Total Capital Projects Funds:	<u>21,348,240</u>
Unrestricted Fund Equity - Designated	<u>\$ 31,045,605</u>

The Township has no designated unrestricted fund equity.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 11. INDIVIDUAL FUND ACTIVITIES

A. General Obligation Debt Service Fund

The City usually adopts several resolutions abating portions of the property tax debt service levies. The amount of property taxes abated is derived from principal and interest payments by private assessments on street paving projects; additional sewer service fees related to the citywide sewer improvement project; tax increment revenues in the Central Business, Southwest, Washington National, and Howard Hartrey Tax Increment Districts; revenues from the Motor Vehicle Parking System Fund associated with the Church Street Self-Park garage; and General Obligation Debt Service Fund interest income.

B. Water Fund

On January 28, 1997, the City executed a long-term water supply contract with the Village of Skokie, Illinois, to replace an expiring contract. The contract took effect on March 1, 1997 and continues in effect for a period of twenty years until February 28, 2017. The contract is renewable at ten-year intervals thereafter. Under the terms of the contract, Evanston is to supply Skokie sufficient potable Lake Michigan water to satisfy the maximum 24-hour demand for Lake Michigan water of the Village of Skokie system.

The City also provides potable Lake Michigan water to the Northwest Water Commission (NWWC) under a long-term water supply contract. Sale of potable water under this contract began on February 28, 1985 and continues until February 28, 2030. Under the terms of the current contract, Evanston is to supply the NWWC sufficient potable Lake Michigan water to satisfy the Commission's maximum 24-hour demands for Lake Michigan water for resale to the Commission's customers.

C. Special Service District No. 4

On August 13, 2007, the City Council adopted Ordinance No. 37-R-07 which extended the life of Special Service District No. 4 until December 31, 2019. Special Service District No. 4 comprises the central business district of the City. The special district was established for the purpose of providing funds for special maintenance and repair and for promotion and advertisement. The Ordinance states that the annual property tax levy for the District shall be as assessed and equalized the sum of \$453,900. The annual property tax levy for 2007 was \$453,900.

The ordinance also authorized the City to enter into an agreement with EVMARK, INC., an Illinois not-for-profit corporation to plan, implement, and manage the district.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 12. RISK MANAGEMENT - CLAIMS AND JUDGMENTS

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to the City's employees. The City maintains commercial all-risk property insurance to cover damage to City facilities and contents and other losses including business interruption and loss of rents. The coverage is subject to a deductible of \$25,000 for each loss and each location. The City also maintains crime and fidelity insurance coverage with a \$10,000 deductible to a limit of \$2,000,000. In addition, coverage is maintained for ambulance/paramedic liability and dental malpractice.

For workers' compensation, specific excess coverage in excess of \$350,000 per occurrence is purchased from a commercial insurance company. For general liability claims, the City retains risk of loss.

No cases have exceeded the amount of insurance coverage for the past three years.

Workers' compensation and general liability risks are accounted for in the Insurance Fund. The fund was established on March 1, 1994 to administer general liability claims and workers' compensation programs on a cost-reimbursement basis. The fund accounts for the aforementioned liabilities of the City, but does not constitute a transfer of risk from the City.

The City records estimated liabilities for workers' compensation and for general claims. Claims liabilities are based on estimates of the ultimate cost of reported claims including future claim adjustment expenses.

The changes in the balances of claims liabilities during the past two fiscal years are as follows:

	Workers' Compensation	General Liability	Total
February 28, 2006	\$ 2,941,115	\$ 1,592,999	\$ 4,534,114
New claims and/or estimate revisions	362,161	1,489,000	1,851,161
Claims payments	<u>(502,075)</u>	<u>(187,000)</u>	<u>(689,075)</u>
February 28, 2007	2,801,201	2,894,999	5,696,200
New claims and/or estimate revisions	1,075,507	251,016	1,326,523
Claims payments	<u>(283,255)</u>	<u>(111,016)</u>	<u>(394,271)</u>
February 29, 2008	<u>\$ 3,593,453</u>	<u>\$ 3,034,999</u>	<u>\$ 6,628,452</u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 13. SUBSEQUENT EVENTS

The City issued Series 2008, \$43,950,000 general obligation bonds in May 2008. The distribution of proceeds are as follows: \$3,900,000 to current refund 2000D Bonds, \$27,700,000 to current refund 2002A Bonds and \$2,350,000 to partially finance the City's long-range capital improvement program.

NOTE 14. CONTINGENCIES

There are various claims and legal actions pending against the City for which provision has been made in the financial statements. At the present time, the City believes that the reserves established are sufficient so that the expected liability for these claims and legal actions will not materially exceed the amounts recorded in the financial statements. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of the expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

NOTE 15. JOINT VENTURES

A. Northwestern University

On January 28, 1985, the City adopted a Central Business Tax Increment City called the Downtown II Redevelopment Area, which consisted of 26 acres of contiguous land located in the northwestern portion of the central business District of the City. The City comprised eight blocks of land owned by private parties, Northwestern University, and the City at the date of adoption. The redevelopment plan was formulated in accordance with the Tax Increment City laws of the State of Illinois.

In 1986, the City Council adopted a Statement of Understanding between the City and Northwestern University (Northwestern) concerning the development of approximately 22 acres of the Downtown II City as a joint venture. By this agreement, the City and Northwestern agreed to develop a Research Park (Park) in the 22-acre area contiguous to and adjoining a new Basic Industry Research Lab (BIRL) operated by Northwestern.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 15. JOINT VENTURES – Continued

A. Northwestern University - Continued

The City and Northwestern formed a for-profit corporation known as TOPCORP to buy and hold land for park development. The City and Northwestern each acquired 50% of the stock and each was entitled to elect and replace three directors. At the same time, Research Park, Inc. (RPI) was incorporated as a wholly owned subsidiary of TOPCORP. The mission of RPI was to promote and market the park land to private developers. In 1996, TOPCORP and RPI were merged and the resultant entity renamed Northwestern University/Evanston Research Park, Inc. All of the existing management and loan agreements were assumed by the new corporation.

As of December 31, 2003, the decision was made to dissolve the organization. The remaining assets of \$27,500 are to be divided among the interested parties. The City's Corporation Counsel filed the necessary court documents to dissolve the organization, and it was completed on June 2006. There was no activity between December 31, 2002 and December 31, 2007, so there are no financial statements to report.

B. Solid Waste Agency of Northern Cook County

On March 28, 1988, the Evanston City Council authorized agreements providing for the City's participation in the Solid Waste Agency of Northern Cook County (Agency) and in the interim financing of that Agency. The Agency was planned and developed by the Northwest Municipal Conference, of which the City is a member. The agency is empowered to plan, finance, construct, and operate a solid waste disposal system.

The Agency is a municipal joint action agency created as of May 2, 1988 under the provisions of the Intergovernment Cooperation Act, 5 ILLCS 220/3.2. The Agency consists of twenty-three municipalities. The Agency is governed by a Board of Directors consisting of one official selected by each member community who serves a two-year term. Each director has one vote. The Board of Directors determines the general policies of the Agency. The Executive Committee of the Agency consists of seven persons elected by the Board of Directors. Each person is entitled to one vote. The Executive Committee may take action not specifically reserved to the Board of Directors by the Act, the Agency agreement, or the bylaws.

The authority to designate management, influence operations, and formulate budgets rests with the Board of Directors and Executive Committee. No one member has the ability to significantly influence operations; therefore, the Agency is not a component unit of any other governmental reporting entity.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 15. JOINT VENTURES – Continued

B. Solid Waste Agency of Northern Cook County - Continued

Under the 1992 project use agreement executed by the City with the Agency, the City's share of project costs, including debt service and disposal, is based on its share of deliveries to the Wheeling Transfer station for each year. The City does not control the Agency's fiscal management or operations nor is the City legally responsible for any more than its share of the Agency's debt or operating deficits, if any.

Summary of Financial Position as of April 30, 2007:

Current assets	\$	6,267,738
Restricted assets		1,034,968
Property, plant, and equipment		13,490,546
Debt issuance costs, net		111,573
Total assets	\$	<u>20,904,825</u>
Current liabilities	\$	4,259,962
Long-term debt, net of unamortized discount		7,917,288
Invested in capital assets, net of related debt		4,473,258
Restricted for debt service, net of accrued interest		1,002,119
Unrestricted net assets		3,252,198
Total liabilities and fund equity	\$	<u>20,904,825</u>

Summary of Revenues and Expenses for the Year Ended April 30, 2007:

Total revenues	\$	16,341,910
Total expenses		<u>(16,358,896)</u>
Net (loss)	\$	<u>(16,986)</u>

Complete financial statements for the agency can be obtained at 2700 Patriot Blvd., Glenview, IL 60026.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 15. JOINT VENTURES – Continued

C. Evanston Housing Corporation

The City agreed to jointly participate with various lending institutions in a not-for-profit housing mortgage corporation by approval of the City Council on May 22, 1989. The purpose of the corporation is to lend mortgage funds to qualified, income eligible, first-time homebuyers in the City of Evanston.

The Corporation is governed by a Board of Directors of ten people, four of whom are selected by the City. The Board has the authority to approve the annual budget and to arrange for the management of the affairs of the Corporation. The City has no governing authority to influence actions of the Corporation. The City is not liable for payment of any debts of the Corporation.

The City of Evanston advanced funds to the Corporation under two secured promissory notes, one for \$500,000 and the other for \$214,287. The notes are payable on or before November 30, 2009 and April 30, 2030, respectively. The notes bear no interest. However, the City is entitled to a certain net sales consideration upon the sale or exchange of the mortgaged property, as well as a prorated portion of the investment income earned on the funds not loaned to mortgagees.

The financial institutions' funds are advanced under Non-Recourse Collateral Trust Notes. The notes are payable on or before November 30, 2029. Interest accrues based on interest earned from the mortgage notes receivable and investments, less expenses. Interest is paid semiannually to the holders on a pro-rata basis based on the amount of each note held to the total outstanding notes.

The audited financial statements of Evanston Housing Corporation for the year ended December 31, 2007 are summarized as follows:

Statement of Financial Position as of December 31, 2007:

Cash and cash equivalents	\$	1,536,518
Mortgage loans receivable		1,604,702
Total assets		<u>3,141,220</u>
Payables and accrued expenses		77,220
Notes payable		3,064,000
Total liabilities		<u>3,141,220</u>
Net Assets	\$	<u><u>-</u></u>

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 15. JOINT VENTURES – Continued

C. Evanston Housing Corporation - Continued

Statement of Activities for the Year Ended December 31, 2007:

Total revenues	\$	132,931
Total operating expenses		<u>(132,931)</u>
Excess of revenues over expenses	\$	<u><u>-</u></u>

The City provides the Corporation with office space and staff support on a cost reimbursement basis. Complete financial statements for the Corporation can be obtained in the City's Community Development Department from the Assistant Director, Housing Rehabilitation and Property Standards.

NOTE 16. DEFERRED COMPENSATION PLAN

The City of Evanston offers its elected officials and employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the ICMA Retirement Corporation. The plan, available to all City employees, permits them to defer a portion of their current salary to all future years. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs.

The assets of the plan are held in Trust (ICMA Retirement Corporation Deferred Compensation Plan and Trust), with the City serving as trustee, for the exclusive benefit of the plan participants and their beneficiaries. The assets cannot be diverted to any other purpose. The City's beneficial ownership of plan assets held in the ICMA Retirement Trust is held for the further exclusive benefit of the plan participants and their beneficiaries.

The City and its agent have no liability for losses under the plan, but do have the duty of care that would be required of an ordinary prudent investor.

Plan balance at February 29, 2008	\$	<u><u>34,562,899</u></u>
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CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS

The City maintains two separate single-employer retirement plans established by state statute for the City's police officers and firefighters. The City also participates in the Illinois Municipal Retirement Fund (IMRF), a statewide multiple-employer public employee retirement system which acts as investment and administrative agent. The IMRF plan covers substantially all of the City's employees other than police officers and firefighters.

The City created a special revenue fund, the Employer Pension Contribution Fund, to accommodate the pension accounting requirements. This fund recognizes the appropriate tax revenues for the City on behalf of the Pension Trust Funds and contributes those amounts into the Pension Trust Funds as the employer contribution.

The Employer Pension Contribution Fund is a special revenue fund and uses the modified accrual basis of accounting. The tax revenues are recognized when measurable and available. The expenditures are recorded when the liability is incurred, which is when the revenue is recognized.

Illinois Municipal Retirement Fund

A. Plan Description

The City and Township's defined benefit pension plan, IMRF, provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523, or by accessing their website at www.imrf.org/pubs/pubs_homepage.htm.

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The City and Township are required to contribute at an actuarially determined rate. The City's rate for calendar year 2007 was 7.97% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

B. Funding Status and Progress

The City's total payroll for the calendar year ended December 31, 2007 was \$55,908,349. Of this amount, \$34,496,585 in payroll earnings were reported to and covered by the IMRF system. The Township's total payroll for the year ended December 31, 2006 was \$344,707. Of this amount, \$344,707 in payroll earnings were reported to and covered by the IMRF plan.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund - Continued

C. Annual Pension Cost

For December 31, 2007, the City's annual pension cost of \$2,749,378 was equal to the City's required and actual contributions. The required contribution was determined as part of the December 31, 2004 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year, depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 2006 actuarial valuation were based on the 2002-2004 experience study. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007 was 25 years.

Three-Year Trend Information for IMRF - City

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/07	\$ 2,749,378	100%	-
12/31/06	2,665,493	100%	-
12/31/05	2,399,228	100%	-

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund - Continued

C. Annual Pension Cost - Continued

For December 31, 2006, the Township's annual pension cost of \$20,372 was equal to the Township's required and actual contributions. The required contribution was determined as part of the December 31, 2003 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2006 actuarial valuation were based on the 2002-2004 experience study.

Three-Year Trend Information for IMRF - Township

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/06	\$ 20,372	100%	-
12/31/05	20,476	100%	-
12/31/04	3,877	100%	-

Police and Firefighters' Pension Plans

D. Plan Descriptions

The Police Pension Plan and Firefighters' Pension Plan are contributory, defined benefit public employee retirement plans administered by the City and a Board of Trustees for each Fund. All sworn City police officers and firefighters are participants in the plans. The plans do not issue stand-alone financial reports and they are not included in the report of a public employee retirement system or another entity. The City's payroll for police and firefighter employees covered by the plans for the year ended February 28, 2007 was \$11,522,000 and \$8,402,000 respectively and for February 29, 2008, it was \$12,142,000 and \$8,999,000, respectively.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS – Continued

Police and Firefighters' Pension Plans - Continued

D. Plan Descriptions - Continued

Participation in the plans at February 28, 2007 was:

	<u>Police</u>	<u>Firefighters'</u>
Retirees, disabled participants, and beneficiaries of deceased retirees currently receiving benefits	156	116
Active plan members	<u>160</u>	<u>108</u>
Total	<u><u>316</u></u>	<u><u>224</u></u>

Participation in the plans at February 29, 2008 was:

	<u>Police</u>	<u>Firefighters'</u>
Retirees, disabled participants, and beneficiaries of deceased retirees currently receiving benefits	160	117
Active plan members	<u>161</u>	<u>113</u>
Total	<u><u>321</u></u>	<u><u>230</u></u>

Any police officer or firefighter who has creditable service of 20 years or more, has reached age 50, and is no longer in the service, is entitled to a yearly pension equal to 50% of the salary attached to the rank held for one year immediately prior to retirement in the case of a police officer, and at the date of retirement in the case of a firefighter. The police officer pension is increased by 2.5% of such salary for each additional year of service over 20 years to a maximum limit of 75% of such salary. The firefighter pension is increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary.

	<u>Police</u>	<u>Firefighters'</u>
	<u>Pension Fund</u>	<u>Pension Fund</u>
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	5.00%	5.00%
Attributable to inflation	3.50%	3.50%
Cost of Living Increases	3.00%	3.00%

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Police and Firefighters' Pension Plans - Continued

D. Plan Descriptions – Continued

A police officer or firefighter who retires or is separated from service after accumulating at least eight years for a police officer and 10 years for a firefighter, but less than 20 years of creditable service, will receive a monthly pension after attaining the age of 60 based on the salary attached to the rank held for one year immediately prior to retirement or separation in the case of a police officer and at the date of retirement or separation in the case of a firefighter. The amount of the benefit is a tabular percentage of such salary ranging from 15% for 10 years of service to 50% for 20 years of service. These benefit provisions and all other requirements are established by state statute.

E. Summary of Significant Accounting Policies

Basis of Accounting

The Police and Firefighters' Pension Fund financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized when due. Employer contributions to each plan are recognized when due, pursuant to formal commitment as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Administrative cost for Police and Firefighters are finance by investment income.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

F. Contributions and Reserves

Employee contribution rates are established by statute at 9.91% of a police officer's salary and 9.46% of a firefighter's salary. Accumulated employee contributions are refunded if an employee leaves covered employment or dies before eight years of credited service in the case of police officers and 10 years in the case of firefighters.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Police and Firefighters' Pension Plans -- Continued

F. Contributions and Reserves -- Continued

For employer contributions, the City's budget policy is to fund pension plans at the funding level recommended annually by the actuary. The General Fund is used to liquidate the net pension obligation.

The City's annual pension cost and net pension obligation to the Police and Firefighters' pension funds were obtained from the funds' most recent actuarial valuations (March 1, 2007 and March 1, 2008) and are as follows for both years:

	Police	Firefighters'
Annual required contribution	\$ 4,636,539	\$ 4,174,271
Interest on net pension obligation	617,791	403,732
Adjustment to annual required contribution	(525,516)	(343,429)
Annual pension cost	4,728,814	4,234,574
Contributions made	(4,327,012)	(3,690,201)
Increase in net pension obligation	401,802	544,373
Net pension obligation at March 1, 2006	8,237,212	5,383,088
Net pension obligation at March 1, 2007	\$ 8,639,014	\$ 5,927,461
	Police	Firefighters'
Annual required contribution	\$ 6,659,960	\$ 5,486,699
Interest on net pension obligation	626,329	429,741
Adjustment to annual required contribution	(496,584)	(340,720)
Annual pension cost	6,789,705	5,575,720
Contributions made	(4,327,745)	(4,161,537)
Increase in net pension obligation	2,461,960	1,414,183
Net pension obligation at March 1, 2007	8,639,014	5,927,461
Net pension obligation at March 1, 2008	\$ 11,100,974	\$ 7,341,644

The difference between the total amount funded and the amount to be funded, as actuarially determined, is recorded as the net pension obligation in the general long-term debt schedule. The total pension liability calculated as the net pension liability dates forward from fiscal year 1987-88.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Police and Firefighters' Pension Plans -- Continued

G. Concentration of Investments

The Police Pension Trust Fund had no significant investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represented 5% or more of net assets available for benefits.

The Firefighters' Pension Trust Fund had no significant investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represented 5% or more of net assets available for benefits.

H. Three-Year Trend Information -- Pension Trust Funds

	<u>Fiscal Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
Police	2/29/08	\$ 6,789,705	91.52 %	\$ 11,100,974
	2/28/07	4,728,814	99.62	8,639,014
	2/28/06	4,388,343	106.25	8,237,212
	2/28/05	4,157,307	73.87	8,265,927
	2/29/04	4,361,218	107.87	7,330,143
	2/28/03	3,595,566	99.02	6,847,380
Firefighters'	2/29/08	\$ 5,575,720	98.27 %	\$ 7,341,644
	2/28/07	4,234,574	93.89	5,927,461
	2/28/06	3,973,339	104.44	5,383,088
	2/28/05	3,364,452	80.67	4,923,431
	2/29/04	3,091,174	106.37	4,052,686
	2/28/03	2,733,813	100.63	3,869,516

The required supplementary information immediately follows the Notes to the Financial Statements.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Police and Firefighters' Pension Plans – Continued

I. Pensions - Detailed Statement of Net Assets

	Firefighters' Pension	Police Pension	Total Pension
Assets			
Cash and short-term investments	\$ 3,672,999	\$ 3,960,081	\$ 7,633,080
Receivables			
Accrued interest	219,488	243,607	463,095
Due from other funds	1,565,730	2,155,706	3,721,436
Total Receivables	1,785,218	2,399,313	4,184,531
Investments, at fair value			
U.S. Government obligations	22,324,295	32,755,621	55,079,916
Common stock	11,582,476	-	11,582,476
Mutual funds	5,981,864	23,425,835	29,407,699
Total Investments	39,888,635	56,181,456	96,070,091
Total Assets	45,346,852	62,540,850	107,887,702
Liabilities			
Vouchers payable	3,087	15,517	18,604
Due to other funds	-	-	-
Total Liabilities	3,087	15,517	18,604
Net assets held in trust for pension benefits	\$ 45,343,765	\$ 62,525,333	\$ 107,869,098

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements

For the Fiscal Year Ending February 29, 2008

NOTE 17. DEFINED BENEFIT PENSION PLANS - Continued

Police and Firefighters' Pension Plans – Continued

J. Pensions - Detailed Statement of Changes in Net Assets

	Firefighters' Pension	Police Pension	Total Pension
Additions			
Contributions			
Employer	\$ 4,161,537	\$ 4,327,744	\$ 8,489,281
Plan members	812,472	1,230,372	2,042,844
Total Contributions	<u>4,974,009</u>	<u>5,558,116</u>	<u>10,532,125</u>
Investment income			
Net appreciation in fair value of investments	(297,638)	(123,636)	(421,274)
Interest	1,666,420	2,205,575	3,871,995
Total investment income	<u>1,368,782</u>	<u>2,081,939</u>	<u>3,450,721</u>
Less investment expense	235,666	94,305	329,971
Net investment income	<u>1,133,116</u>	<u>1,987,634</u>	<u>3,120,750</u>
Total Additions	<u>6,107,125</u>	<u>7,545,750</u>	<u>13,652,875</u>
Deductions			
Benefits	4,521,753	6,757,102	11,278,855
Refunds of contributions	-	64,234	64,234
Administrative expense	24,363	39,432	63,795
Total Deductions	<u>4,546,116</u>	<u>6,860,768</u>	<u>11,406,884</u>
Net increase	1,561,009	684,982	2,245,991
Net assets held in trust for pension benefits			
Beginning of year	43,782,756	61,840,351	105,623,107
End of year	<u>\$ 45,343,765</u>	<u>\$ 62,525,333</u>	<u>\$ 107,869,098</u>

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

Firefighters' Pension Fund, Police Pension Fund, and Illinois Municipal Retirement Fund

Schedules of Funding Progress
 Required Supplementary Information
 February 29, 2008

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Percentage of Covered Payroll ((b-a)/c)
Firefighters' Pension						
3/1/2008	\$ 47,006,917	\$ 111,696,236	\$ 64,689,319	42.08%	\$ 8,999,000	718.85%
3/1/2007	43,742,297	106,361,853	62,619,556	41.13%	8,402,000	745.29%
3/1/2006	40,653,428	84,413,071	43,759,643	48.16%	8,150,000	536.93%
3/1/2005	38,327,422	78,759,019	40,431,597	48.66%	7,684,000	526.18%
3/1/2004	37,420,932	75,342,794	37,921,862	49.67%	7,376,000	514.13%
3/1/2003	33,905,858	63,214,068	29,308,210	53.64%	7,493,000	391.14%
3/1/2002	34,837,194	58,982,455	24,145,261	59.06%	7,045,000	342.73%
3/1/2001	33,931,179	54,983,667	21,052,488	61.71%	6,468,000	325.49%
3/1/2000	33,150,978	51,480,156	18,329,178	64.40%	6,020,000	304.47%
3/1/1999	30,669,327	48,932,007	18,262,680	62.68%	5,720,000	319.28%
Police Pension						
3/1/2008	\$ 64,355,651	\$ 145,458,945	\$ 81,103,294	44.24%	\$ 12,142,000	667.96%
3/1/2007	61,795,438	139,371,086	77,575,648	44.34%	11,522,000	673.28%
3/1/2006	58,400,853	112,448,880	54,048,027	51.94%	11,195,000	482.79%
3/1/2005	55,269,914	106,426,694	51,156,780	51.93%	10,642,000	480.71%
3/1/2004	54,469,873	101,824,016	47,354,143	53.49%	10,217,000	463.48%
3/1/2003	48,533,981	98,307,729	49,773,748	49.37%	10,074,000	494.08%
3/1/2002	50,171,007	90,436,150	40,265,143	55.48%	9,945,000	404.88%
3/1/2001	49,077,641	85,727,076	36,649,235	57.25%	9,443,000	388.11%
3/1/2000	47,127,865	80,142,075	33,014,210	58.81%	9,005,000	366.62%
3/1/1999	43,874,772	73,577,492	29,702,720	59.63%	8,424,000	352.60%
Illinois Municipal Retirement Fund (City)						
12/31/2007	\$ 88,101,956	\$ 84,705,898	\$ (3,396,058)	104.01%	\$ 34,496,585	-
12/31/2006	87,758,900	82,928,874	(4,830,026)	105.82%	32,625,369	-
12/31/2005	82,368,849	79,384,403	(2,984,446)	103.76%	31,403,514	-
12/31/2004	77,206,655	74,129,924	(3,076,731)	104.15%	29,568,219	-
12/31/2003	76,984,367	70,647,540	(6,336,827)	108.97%	29,240,514	-
12/31/2002	76,316,234	64,062,155	(12,254,079)	119.13%	26,693,089	-
12/31/2001	76,203,038	59,669,590	(16,533,448)	127.71%	25,433,926	-
12/31/2000	70,365,652	54,227,258	(16,138,394)	129.76%	23,806,923	-
12/31/1999	61,752,937	49,606,631	(12,146,306)	124.49%	22,472,238	-
12/31/1998	50,646,948	46,788,407	(3,858,541)	108.25%	21,639,257	-
Illinois Municipal Retirement Fund (Township)						
12/31/2006	\$ 514,875	\$ 321,366	\$ (193,509)	160.21%	\$ 244,707	-
12/31/2005	413,112	253,244	(159,868)	163.13%	314,044	-
12/31/2004	612,303	450,398	(161,905)	135.95%	325,805	-
12/31/2003	585,069	429,243	(155,826)	136.30%	345,639	-
12/31/2002	810,301	512,878	(297,423)	157.99%	338,707	-
12/31/2001	817,333	565,556	(251,777)	144.52%	298,428	-
12/31/2000	851,413	529,330	(322,083)	160.85%	358,218	-
12/31/1999	894,898	684,060	(210,838)	130.82%	378,974	-
12/31/1998	715,669	559,842	(155,827)	127.83%	369,200	-
12/31/1997	747,332	682,880	(64,452)	109.44%	386,400	-

CITY OF EVANSTON, ILLINOIS

Firefighters and Police Pension Funds

Schedules of Employer Contribution
 Required Supplementary Information
 February 29, 2008

Tax Levy Year	Firefighters' Pension Fund			Police Pension Fund		
	Annual Required Contribution	City's Contribution	Percentage Contributed	Annual Required Contribution	City's Contribution	Percentage Contributed
2007	\$ 4,174,271	N/A	N/A	\$ 4,636,539	N/A	N/A
2006	3,921,530	\$ 3,867,153	98.61%	4,301,359	\$ 4,217,457	98.05%
2005	3,317,158	3,459,626	104.29%	4,071,765	4,295,601	105.50%
2004	3,041,911	3,398,340	111.72%	4,274,043	4,271,102	99.93%
2003	2,685,046	2,690,742	100.21%	3,505,934	3,522,862	100.48%
2002	2,355,236	2,374,744	100.83%	3,224,902	3,252,113	100.84%
2001	2,209,466	2,324,407	105.20%	2,990,038	3,038,432	101.62%

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

Required Supplementary Information

Year ended February 29, 2008

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	\$ 42,227,262	\$ 42,227,262	\$ 42,475,450	\$ 248,188
Licenses and permits	7,657,300	7,657,300	10,275,694	2,618,394
Intergovernmental	16,187,000	16,187,000	17,582,733	1,395,733
Charges for services	7,418,400	7,418,400	7,732,399	313,999
Fines	4,162,000	4,162,000	4,660,258	498,258
Investment income	400,000	400,000	623,865	223,865
Miscellaneous	3,113,055	3,113,055	2,998,910	(114,145)
Total Revenues	<u>81,165,017</u>	<u>81,165,017</u>	<u>86,349,309</u>	<u>5,184,292</u>
Expenditures				
General management and support	13,648,282	15,398,282	15,379,554	18,728
Public safety	31,005,863	31,080,863	32,455,754	(1,374,891)
Public works	16,031,817	16,294,317	16,218,313	76,004
Health and human resource development	3,962,500	3,962,500	4,181,129	(218,629)
Recreation and cultural opportunities	18,417,000	18,417,000	18,228,700	188,300
Housing and economic development	3,452,500	3,452,500	3,486,675	(34,175)
Total Expenditures	<u>86,517,962</u>	<u>88,605,462</u>	<u>89,950,125</u>	<u>(1,344,663)</u>
(Deficiency) of Revenues (under) Expenditures	<u>(5,352,945)</u>	<u>(7,440,445)</u>	<u>(3,600,816)</u>	<u>3,839,629</u>
Other Financing Sources (Uses)				
Operating transfers in (out)				
Motor Fuel Tax Fund	772,500	772,500	772,500	-
Affordable Housing Fund	31,800	31,800	31,800	-
Central Business Tax Increment District	325,000	325,000	325,000	-
Washington Natl. Tax Increment District	144,800	144,800	144,800	-
Howard Hartrey Tax Increment District	135,000	135,000	135,000	-
Southwest Tax Increment District	23,000	23,000	23,000	-
Motor Vehicle Parking system	517,200	517,200	517,200	-
Capital Improvement Fund	800,000	800,000	800,000	-
Capital Improvement Fund	(2,625,000)	(2,625,000)	(2,625,000)	-
Maple Avenue Garage	43,000	43,000	43,000	-
Special Assessment	31,800	31,800	31,800	-
Water Fund	2,693,600	2,693,600	2,693,600	-
General Obligation Debt Service Fund	(127,400)	(127,400)	(127,400)	-
Howard Ridge Tax Increment District	114,793	114,793	114,793	-
	<u>2,880,093</u>	<u>2,880,093</u>	<u>2,880,093</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	<u>\$ (2,472,852)</u>	<u>\$ (4,560,352)</u>	<u>(720,723)</u>	<u>\$ 3,839,629</u>
Fund Balance				
Beginning of year			<u>35,335,560</u>	
End of year			<u>\$ 34,614,837</u>	

Note: The budget was amended on February 25, 2008.

CITY OF EVANSTON, ILLINOIS

Notes to the Required Supplementary Information

NOTE 1. DIGEST OF CHANGES - IMRF

The actuarial assumptions used to determine the actuarial accrued liability for 2008 are based on the 2002-2004 Experience Study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented
- For regular members, fewer normal and early retirements are expected to occur.

NOTE 2. CONVERSION FROM GAAP BASIS TO BUDGETARY BASIS

Adjustments necessary to convert City revenues and expenditures for the year ended February 29, 2008 on the GAAP basis to the budgetary basis are presented below:

	<u>General Fund</u>
Revenues	
GAAP basis revenues as reported in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances	\$ 86,767,588
Increase (decrease) due to budgeting property taxes as revenue in the year of levy	<u>(418,279)</u>
Budgetary Basis Revenues	<u>\$ 86,349,309</u>
Expenditures	
GAAP basis revenues as reported in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances	\$ 89,893,331
Increase (decrease) due to Encumbrances - March 1, 2007	(80,388)
Encumbrances - February 29, 2008	<u>137,182</u>
Budgetary Basis Expenditures	<u>\$ 89,950,125</u>

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GOVERNMENTAL FUND TYPES

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

City Funds

Motor Fuel Tax - to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the City's share of gasoline taxes.

Economic Development - to account for cost associated with economic development activities of the City. Financing is provided primarily by real estate transfer tax revenues.

Emergency Telephone System - to account for revenues and expenditures for 911 emergency telephone service. Financing is provided by network connection surcharges.

Library - to account for the activity of the funds donated to the library. These funds are invested at the direction of the library board and are used for library acquisitions.

Neighborhood Improvement - to account for a portion of the sales tax revenues derived from retail sales of the Home Depot U.S.A. Inc. store in Evanston. Sales tax revenues allocated to this fund are to be expended on public projects that will benefit the immediate neighborhood of the store.

Mayor's Special Housing - to account for costs associated with housing-related programs of the City.

Affordable Housing - to account for costs associated with housing-related programs of the City.

HOME - to account for the activity of the HOME program. Financing is provided by the federal government. Expenditures are made in accordance with the requirements of federal law.

Community Development Block Grant - to account for revenues and expenditures of the community block grant program. Financing is provided by the federal government on a reimbursement basis in accordance with federal formula. Expenditures are made in accordance with requirements of federal law.

Community Development Loan - to account for residential rehabilitation loans to residents.

Special Service District No. 4 - to account for promotion, advertisement, and street maintenance costs of the area located in the City's central business district. Financing is provided by the City through an annual property tax levy.

Continued

Special Revenue Funds - Continued

Employer Pension Contribution - to account for the recognition of applicable tax revenues and employer contributions to the Pension Trust Funds. These contributions represent the City's pension expense for police and firefighters.

Township Funds

Town - to account for general administrative services.

General Assistance - to account for the assistance given to persons and/or families to meet their basic living expenses.

Debt Service Funds

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

General Obligation Debt - accumulated monies for the principal and interest payments on general obligation debt.

Special Service District No. 5 - accumulated monies for the principal and interest payments on unlimited ad valorem tax bonds issued for this special taxing district.

Central Business Tax Increment District - accumulated monies for the principal and interest payments on debt issued for this special taxing district.

Southwest Tax Increment District - accumulated monies for the principal and interest payments on debt issued for this special taxing district.

Howard Hartrey Tax Increment District - accumulated monies for the principal and interest payments on debt issued for this special taxing district.

Washington National Tax Increment District - accumulated monies for the principal and interest payments on debt issued for this special taxing district.

Howard Ridge Tax Increment District - accumulated monies for the payments on redevelopment project for this special taxing district.

West Evanston Tax Increment District - accumulated monies for the payments on redevelopment project for this special taxing district.

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Capital Projects Funds

Capital projects are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Central Business Tax Increment District - to account for the purchase of land and other related costs of the research park. Financing is provided from general obligation bond and note proceeds.

Washington National Tax Increment District - to account for the costs of redevelopment of this special taxing district. Financing is provided from general obligation bond and note proceeds.

Special Assessment - to account for capital improvements financed by special assessments on property holder and public benefit contributions from the City.

CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
February 29, 2008

	Special Revenue				
	Motor Fuel Tax	Economic Development	Emergency Telephone System	Library	Neighborhood Improvement
Assets					
Cash and equivalents	\$ 1,373,942	\$ 1,494,730	\$ 2,299,366	\$ 378,138	\$ 82,498
Investments	-	-	-	2,342,406	-
Receivables					
Property taxes (net of allowance)					
Current year levy	-	-	-	-	-
Notes	-	-	-	-	-
Accounts	-	-	-	-	-
Allowance	-	-	-	-	-
Special assessments	-	-	-	-	-
Accrued interest	-	-	-	3,145	-
Other	-	17,166	205,882	-	-
Building held for resale	-	-	-	-	-
Due from other governments	159,686	-	-	-	-
Due from other funds	488	-	-	33,600	40,000
Total Assets	\$ 1,534,116	\$ 1,511,896	\$ 2,505,248	\$ 2,757,289	\$ 122,498
Liabilities and Fund Balances					
Liabilities					
Vouchers payable	\$ 20,131	\$ 8,772	\$ 33,431	\$ -	\$ -
Other	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	4,891	11,635	-	-
Deferred revenues	-	-	-	-	-
Total Liabilities	20,131	13,663	45,066	-	-
Fund Balances					
Reserved for notes receivable	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for HUD Approved Projects	-	-	-	-	-
Unreserved					
Capital projects	1,513,985	-	-	2,757,289	-
Undesignated	-	1,498,233	2,460,182	-	122,498
Total Fund Balances	1,513,985	1,498,233	2,460,182	2,757,289	122,498
Total Liabilities and Fund Balances	\$ 1,534,116	\$ 1,511,896	\$ 2,505,248	\$ 2,757,289	\$ 122,498

Special Revenue								
Mayor's Special Housing	Affordable Housing	HOME	Community Development Block Grant	Community Development Loan	Special Service District No. 4	Employer Pension Contribution	Total City Funds	
\$ -	\$ 631,196	\$ 24,894	\$ -	\$ 457,845	\$ -	\$ -	\$ 6,742,609	
-	-	-	-	-	-	-	2,342,406	
-	-	-	-	-	440,779	8,543,406	8,984,185	
-	1,357,839	3,039,495	24,800	1,715,052	-	-	6,137,186	
-	-	-	3,498	-	-	-	3,498	
-	-	-	(12,000)	(78,000)	-	-	(90,000)	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	3,145	
-	2,167	-	-	-	-	-	225,215	
-	-	-	410,000	-	-	-	410,000	
-	-	55,567	6,481	-	-	-	221,734	
-	19,940	-	34,541	2,997	-	-	131,566	
<u>\$ -</u>	<u>\$ 2,011,142</u>	<u>\$ 3,119,956</u>	<u>467,320</u>	<u>\$ 2,097,894</u>	<u>\$ 440,779</u>	<u>\$ 8,543,406</u>	<u>\$ 25,111,544</u>	
\$ -	\$ 840	\$ 1,785	\$ 35,882	\$ 2,949	\$ -	\$ -	\$ 103,790	
-	-	-	-	2,880	-	-	2,880	
-	-	-	-	3,075	-	-	3,075	
-	-	28,921	8,639	488	20,737	3,609,032	3,684,343	
-	-	-	-	-	266,521	4,934,374	5,200,895	
-	840	30,706	44,521	9,392	287,258	8,543,406	8,994,983	
-	1,357,839	3,039,495	12,799	1,637,052	-	-	6,047,185	
-	-	-	-	-	-	-	-	
-	-	-	410,000	-	-	-	410,000	
-	-	-	-	-	-	-	4,271,274	
-	652,463	49,755	-	451,450	153,521	-	5,388,102	
-	2,010,302	3,089,250	422,799	2,088,502	153,521	-	16,116,561	
<u>\$ -</u>	<u>\$ 2,011,142</u>	<u>\$ 3,119,956</u>	<u>467,320</u>	<u>\$ 2,097,894</u>	<u>\$ 440,779</u>	<u>\$ 8,543,406</u>	<u>\$ 25,111,544</u>	

Continued

CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet - Continued
2/29/2008 and 03/31/07 for City and Township respectively

Assets	Special Revenue			
	Town Fund	General Assistance	Total Township Funds	Total
Cash and equivalents	\$ 552,435	\$ 776,838	\$ 1,329,273	\$ 8,071,882
Investments	-	-	-	2,342,406
Receivables				
Property taxes (net of allowance)				
Current year levy	232,176	619,154	851,330	9,835,515
Notes	-	-	-	6,137,186
Accounts	-	-	-	3,498
Allowance	-	-	-	(90,000)
Special assessments	-	-	-	-
Accrued interest	-	-	-	3,145
Other	-	18,453	18,453	243,668
Building held for resale	-	-	-	410,000
Due from other governments	-	-	-	221,734
Due from other funds	-	6,074	6,074	137,640
Total Assets	\$ 784,611	\$ 1,420,519	\$ 2,205,130	\$ 27,316,674
Liabilities and Fund Balances				
Liabilities				
Vouchers payable	\$ 114,372	\$ 46,283	\$ 160,655	\$ 264,445
Other	-	-	-	2,880
Due to other governments	-	-	-	3,075
Due to other funds	6,074	-	6,074	3,690,417
Deferred revenues	212,015	565,400	777,415	5,978,310
Total Liabilities	332,461	611,683	944,144	9,939,127
Fund Balances				
Reserved for notes receivable	-	-	-	6,047,185
Reserved for debt service	-	-	-	-
Reserved for HUD Approved Projects	-	-	-	410,000
Unreserved				
Capital projects	-	-	-	4,271,274
Undesignated	452,150	808,836	1,260,986	6,649,088
Total Fund Balances	452,150	808,836	1,260,986	17,377,547
Total Liabilities and Fund Balances	\$ 784,611	\$ 1,420,519	\$ 2,205,130	\$ 27,316,674

Debt Service								
General Obligation Debt	Special Service District No.5	Central Business Tax Increment District	Southwest Tax Increment District	Howard Hartrey Tax Increment District	Washington National Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total
\$ 1,653,321	\$ 8,746	2,374,242	\$ 131,918	\$ 3,507,184	\$ 2,618,955	\$ 159,786	\$ 20,231	\$ 10,474,383
-	-	1,482,832	-	-	991,605	-	-	2,474,437
8,202,397	422,572	8,573,750	597,858	1,157,312	2,179,420	99,835	37,764	21,270,908
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,019,989	20,737	-	-	-	3,322,417	-	-	4,363,143
<u>\$ 10,875,707</u>	<u>\$ 452,055</u>	<u>\$ 12,430,824</u>	<u>\$ 729,776</u>	<u>\$ 4,664,496</u>	<u>\$ 9,112,397</u>	<u>\$ 259,621</u>	<u>\$ 57,995</u>	<u>\$ 38,582,871</u>
\$ 1,009	\$ -	\$ 880	\$ -	\$ -	\$ -	\$ -	\$ 195	\$ 2,084
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
33,120	-	-	-	-	742,637	-	9,995	785,752
4,695,011	221,538	7,420,042	287,896	521,434	1,297,723	50,390	18,696	14,512,730
4,729,140	221,538	7,420,922	287,896	521,434	2,040,360	50,390	28,886	15,300,566
-	-	-	-	-	-	-	-	-
6,146,567	230,517	5,009,902	441,880	4,143,062	7,072,037	209,231	29,109	23,282,305
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
6,146,567	230,517	5,009,902	441,880	4,143,062	7,072,037	209,231	29,109	23,282,305
<u>\$ 10,875,707</u>	<u>\$ 452,055</u>	<u>\$ 12,430,824</u>	<u>\$ 729,776</u>	<u>\$ 4,664,496</u>	<u>\$ 9,112,397</u>	<u>\$ 259,621</u>	<u>\$ 57,995</u>	<u>\$ 38,582,871</u>

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CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet - Continued
February 29, 2008

	Capital Projects				Total Nonmajor Governmental Funds
	Central Business Tax Increment District	Washington National Tax Increment District	Special Assessment	Total	
Assets					
Cash and equivalents	\$ 3,959,010	\$ 13,600	\$ 3,728,912	\$ 7,701,522	\$ 26,247,787
Investments	-	-	-	-	4,816,843
Receivables					
Property taxes (net of allowance)					
Current year levy	-	-	-	-	31,106,423
Notes	96,649	-	-	96,649	6,233,835
Accounts	-	-	-	-	3,498
Allowance	(96,649)	-	-	(96,649)	(186,649)
Special assessments	-	-	1,087,014	1,087,014	1,087,014
Accrued interest	9,129	-	-	9,129	12,274
Other	-	-	-	-	243,668
Building held for resale	-	-	-	-	410,000
Due from other governments	-	-	-	-	221,734
Due from other funds	-	-	477	477	4,501,260
Total Assets	\$ 3,968,139	\$ 13,600	\$ 4,816,403	\$ 8,798,142	\$ 74,697,687
Liabilities and Fund Balances					
Liabilities					
Vouchers payable	\$ 67,002	\$ 11,388	\$ 75	\$ 78,465	\$ 344,994
Other	-	-	-	-	2,880
Due to other governments	-	-	-	-	3,075
Due to other funds	190	196,799	-	196,989	4,673,158
Deferred revenues	-	-	1,087,014	1,087,014	21,578,054
Total Liabilities	67,192	208,187	1,087,089	1,362,468	26,602,161
Fund Balances					
Reserved for notes receivable	-	-	-	-	6,047,185
Reserved for debt service	-	-	-	-	23,282,305
Reserved for HUD Approved Projects	-	-	-	-	410,000
Unreserved					
Capital projects	3,900,947	(194,587)	3,729,314	7,435,674	11,706,948
Undesignated	-	-	-	-	6,649,088
Total Fund Balances	3,900,947	(194,587)	3,729,314	7,435,674	48,095,526
Total Liabilities and Fund Balances	\$ 3,968,139	\$ 13,600	\$ 4,816,403	\$ 8,798,142	\$ 74,697,687

Concluded

CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Statements of Revenues, Expenditures, and Changes in Fund Balances
Year ended February 29, 2008

	Special Revenue				
	Motor Fuel Tax	Economic Development	Emergency Telephone System	Library	Neighborhood Improvement
Revenues					
Taxes	\$ -	\$ 1,818,771	\$ 1,221,274	\$ -	\$ 40,000
Special assessments	-	-	-	-	-
Intergovernmental	2,100,039	-	-	-	-
Investment income	82,821	72,356	94,936	242,410	-
SSI reimbursement	-	-	-	-	-
Emergency assistance reimbursement	-	-	-	-	-
Miscellaneous	975	-	19	17,762	-
Total Revenues	2,183,835	1,891,127	1,316,229	260,172	40,000
Expenditures					
Current					
General management and support	-	-	-	-	-
Public safety	-	-	954,141	-	-
Public works	1,844,558	-	-	-	-
Health and human resource development	-	-	-	-	-
Recreation and cultural opportunities	-	-	-	312,849	-
Housing and economic development	-	1,037,237	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	1,844,558	1,037,237	954,141	312,849	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	339,277	853,890	362,088	(52,677)	40,000
Other Financing Sources (Uses)					
Bonds issued	-	-	-	-	-
Escrow funding	-	-	-	-	-
Premiums and discount	-	-	-	-	-
Transfers in (out)					
General Fund	(772,500)	-	-	-	-
Community Development Block Grant	-	-	-	-	-
Community Development Loan	-	-	-	-	-
Affordable Housing	-	-	-	-	-
Mayor's Special Housing	-	-	-	-	-
Town Fund	-	-	-	-	-
General Assistance Fund	-	-	-	-	-
General Obligation Debt Service Fund	-	-	-	-	-
Washington National Tax Increment District	-	-	-	-	-
West Evanston	-	-	-	-	-
Special Assessment Capital Project	-	-	-	-	-
Maple Avenue Garage	-	(650,000)	-	-	-
Sherman Garage	-	-	-	-	-
Total Other Financing Sources (Uses)	(772,500)	(650,000)	-	-	-
Net Change in Fund Balances	(433,223)	203,890	362,088	(52,677)	40,000
Fund Balances -Beginning of Year	1,947,208	1,294,343	2,098,094	2,809,966	82,498
Fund Balances - End of Year	\$ 1,513,985	\$ 1,498,233	\$ 2,460,182	\$ 2,757,289	\$ 122,498

Special Revenue							
Mayor's Special Housing	Affordable Housing	HOME	Community Development Block Grant	Community Development Loan	Special Service District No. 4	Employer Pension Contribution	Total City Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,237	\$ 8,489,281	\$ 11,872,563
-	-	-	-	-	-	-	-
-	-	438,116	2,043,852	-	-	-	4,582,007
-	16,894	13,492	-	8,181	501	-	531,591
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	384,341	-	424,972	-	-	-	828,069
-	401,235	451,608	2,468,824	8,181	303,738	8,489,281	17,814,230
-	-	-	-	-	-	-	-
-	-	-	-	-	-	8,489,281	9,443,422
-	-	-	-	-	-	-	1,844,558
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	312,849
-	47,564	102,602	2,146,429	23,086	245,000	-	3,601,918
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	47,564	102,602	2,146,429	23,086	245,000	8,489,281	15,202,747
-	-	-	-	-	-	-	-
-	353,671	349,006	322,395	(14,905)	58,738	-	2,611,483
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(31,800)	-	-	-	-	-	(804,300)
-	-	-	-	(62,045)	-	-	(62,045)
-	-	-	62,045	-	-	-	62,045
(1,558,431)	-	-	-	-	-	-	(1,558,431)
-	1,558,431	-	-	-	-	-	1,558,431
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	15,565	-	-	-	15,565
-	-	-	9,995	-	-	-	9,995
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(650,000)
-	-	-	-	-	-	-	-
(1,558,431)	1,526,631	-	87,605	(62,045)	-	-	(1,428,740)
(1,558,431)	1,880,302	349,006	410,000	(76,950)	58,738	-	1,182,743
1,558,431	130,000	2,740,244	12,799	2,165,452	94,783	-	14,933,818
\$ -	\$ 2,010,302	\$ 3,089,250	\$ 422,799	\$ 2,088,502	\$ 153,521	\$ -	\$ 16,116,561

Continued

CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Statements of Revenues, Expenditures, and Changes in Fund Balances - Continued
 Year Ended February 29, 2008 and March 31, 2007 for City and Township respectively

	Special Revenue			
	Town Fund	General Assistance	Total Township Funds	Total
Revenues				
Taxes	\$ 344,302	\$ 908,797	\$ 1,253,099	\$ 13,125,662
Special assessments	-	-	-	-
Intergovernmental	59,805	-	59,805	4,641,812
Investment income	17,817	23,010	40,827	572,418
SSI reimbursement	-	18,853	18,853	18,853
Emergency assistance reimbursement	-	46,695	46,695	46,695
Miscellaneous	-	-	-	828,069
Total Revenues	421,924	997,355	1,419,279	19,233,509
Expenditures				
Current				
General management and support	257,251	855,035	1,112,286	1,112,286
Public safety	-	-	-	9,443,422
Public works	-	-	-	1,844,558
Health and human resource development	-	-	-	-
Recreation and cultural opportunities	-	-	-	312,849
Housing and economic development	-	-	-	3,601,918
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Fiscal agent fees	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	257,251	855,035	1,112,286	16,315,033
Excess (Deficiency) of Revenues Over (Under) Expenditures	164,673	142,320	306,993	2,918,476
Other Financing Sources (Uses)				
Bonds issued	-	-	-	-
Escrow funding	-	-	-	-
Premiums and discount	-	-	-	-
Transfers in (out)				
General Fund	-	-	-	(804,300)
Community Development Block Grant	-	-	-	(62,045)
Community Development Loan	-	-	-	62,045
Affordable Housing	-	-	-	(1,558,431)
Mayor's Special Housing	-	-	-	1,558,431
Town Fund	-	125,000	125,000	125,000
General Assistance Fund	(125,000)	-	(125,000)	(125,000)
General Obligation Debt Service Fund	-	-	-	-
Washington National Tax Increment District	-	-	-	15,565
West Evanston	-	-	-	9,995
Special Assessment Capital Project	-	-	-	-
Maple Avenue Garage	-	-	-	(650,000)
Sherman Garage	-	-	-	-
Total Other Financing Sources (Uses)	(125,000)	125,000	-	(1,428,740)
Net Change in Fund Balances	39,673	267,320	306,993	1,489,736
Fund Balances -Beginning of Year	412,477	541,516	953,993	15,887,811
Fund Balances - End of Year	\$ 452,150	\$ 808,836	\$ 1,260,986	\$ 17,377,547

Debt Service								
General Obligation Debt	Special Service District No.5	Central Business Tax Increment District	Southwest Tax Increment District	Howard Hartrey Tax Increment District	Washington National Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total
\$ 8,951,966	\$ 429,318	\$ 5,885,187	\$ 634,393	\$ 1,280,185	\$ 2,406,539	\$ 108,064	\$ 51,535	\$ 19,747,187
-	-	-	-	-	-	-	-	-
185,039	6,654	373,037	19,497	157,313	232,859	7,903	91	982,393
-	-	-	-	-	-	-	-	-
17,478	-	-	-	-	-	-	-	17,478
9,154,483	435,972	6,258,224	653,890	1,437,498	2,639,398	115,967	51,626	20,747,058
124,645	-	6,481	2,362	113	719	719	26,003	161,042
-	-	-	-	-	-	-	-	-
-	-	-	800,000	-	-	-	-	800,000
-	-	-	-	-	-	-	-	-
6,085,000	285,000	3,500,000	285,000	450,000	210,000	-	-	10,815,000
4,297,998	157,313	229,080	24,938	247,095	171,904	-	-	5,128,328
29,369	-	12,154	-	-	-	-	-	41,523
-	-	-	-	-	-	-	-	-
10,537,012	442,313	3,747,715	1,112,300	697,208	382,623	719	26,003	16,945,893
(1,382,529)	(6,341)	2,510,509	(458,410)	740,290	2,256,775	115,248	25,623	3,801,165
15,360,000	-	-	-	-	-	-	-	15,360,000
(15,590,051)	-	-	-	-	-	-	-	(15,590,051)
708,025	-	-	-	-	-	-	-	708,025
127,400	-	(325,000)	(23,000)	(135,000)	(144,800)	(114,793)	-	(615,193)
-	-	-	-	-	(15,565)	-	(9,995)	(25,560)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
419,215	-	-	-	-	-	-	-	419,215
-	-	(4,600,000)	-	-	-	-	-	(4,600,000)
-	-	(1,872,829)	-	-	(500,000)	-	-	(2,372,829)
1,024,589	-	(6,797,829)	(23,000)	(135,000)	(660,365)	(114,793)	(9,995)	(6,716,393)
(357,940)	(6,341)	(4,287,320)	(481,410)	605,290	1,596,410	455	15,628	(2,915,228)
6,504,507	236,858	9,297,222	923,290	3,537,772	5,475,627	208,776	13,481	26,197,533
\$ 6,146,567	\$ 230,517	\$ 5,009,902	\$ 441,880	\$ 4,143,062	\$ 7,072,037	\$ 209,231	\$ 29,109	\$ 23,282,305

Continued

CITY OF EVANSTON, ILLINOIS

Nonmajor Governmental Funds

Combining Statements of Revenues, Expenditures, and Changes in Fund Balances - Continued
 Year ended February 29, 2008

	Capital Projects				Total Nonmajor Governmental Funds
	Central Business Tax Increment District	Washington National Tax Increment District	Special Assessment	Total	
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 32,872,849
Special assessments	-	-	520,239	520,239	520,239
Intergovernmental	-	-	-	-	4,641,812
Investment income	198,708	2,489	154,864	356,061	1,910,872
SSI reimbursement	-	-	-	-	18,853
Emergency assistance reimbursement	-	-	-	-	46,695
Miscellaneous	-	-	-	-	845,547
Total Revenues	198,708	2,489	675,103	876,300	40,856,867
Expenditures					
Current					
General management and support	55,709	-	28,695	84,404	1,357,732
Public safety	-	-	-	-	9,443,422
Public works	-	136,773	-	136,773	1,981,331
Health and human resource development	-	-	-	-	800,000
Recreation and cultural opportunities	98,660	-	-	98,660	411,509
Housing and economic development	-	-	-	-	3,601,918
Debt service					
Principal	-	-	-	-	10,815,000
Interest	-	-	-	-	5,128,328
Fiscal agent fees	-	-	-	-	41,523
Capital outlay	495,286	251,624	-	746,910	746,910
Total Expenditures	649,655	388,397	28,695	1,066,747	34,327,673
Excess (Deficiency) of Revenues Over (Under) Expenditures	(450,947)	(385,908)	646,408	(190,447)	6,529,194
Other Financing Sources (Uses)					
Bonds issued	-	-	910,000	910,000	16,270,000
Escrow funding	-	-	-	-	(15,590,051)
Premiums and discount	-	-	21,206	21,206	729,231
Transfers in (out)					
General Fund	-	-	(31,800)	(31,800)	(1,451,293)
Community Development Block Grant	-	-	-	-	(87,605)
Community Development Loan	-	-	-	-	62,045
Affordable Housing	-	-	-	-	(1,558,431)
Mayor's Special Housing	-	-	-	-	1,558,431
Town Fund	-	-	-	-	125,000
General Assistance Fund	-	-	-	-	(125,000)
General Obligation Debt Service Fund	-	-	(419,215)	(419,215)	(419,215)
Washington National Tax Increment District	-	-	-	-	15,565
West Evanston	-	-	-	-	9,995
Special Assessment Capital Project	-	-	-	-	419,215
Maple Avenue Garage	-	-	-	-	(5,250,000)
Sherman Garage	-	-	-	-	(2,372,829)
Total Other Financing Sources (Uses)	-	-	480,191	480,191	(7,664,942)
Net Change in Fund Balances	(450,947)	(385,908)	1,126,599	289,744	(1,135,748)
Fund Balances -Beginning of Year	4,351,894	191,321	2,602,715	7,145,930	49,231,274
Fund Balances - End of Year	\$ 3,900,947	\$ (194,587)	\$ 3,729,314	\$ 7,435,674	\$ 48,095,526

Concluded

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis)
Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Taxes			
Property			
Current year levy	\$ 16,976,262	\$ 16,516,641	\$ (459,621)
Prior year levy	25,000	219,251	194,251
Total Property Taxes	17,001,262	16,735,892	(265,370)
Personal Property Replacement Tax	895,500	1,413,364	517,864
Other Taxes			
Auto rental	33,000	27,298	(5,702)
Sales - home rule	6,030,000	5,911,796	(118,204)
Utility	8,555,000	8,537,097	(17,903)
State use	942,000	1,022,938	80,938
Athletic contest	510,000	596,776	86,776
Cigarette	550,000	443,205	(106,795)
Evanston motor fuel	275,000	320,435	45,435
Real estate transfer	3,930,000	3,956,243	26,243
Poured liquor	1,800,000	1,750,381	(49,619)
Parking	1,700,000	1,760,025	60,025
Amusement	5,500	-	(5,500)
Total Other Taxes	24,330,500	24,326,194	(4,306)
Total Taxes	42,227,262	42,475,450	248,188

Continued

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Licenses and Permits			
Vehicle licenses	\$ 2,200,000	\$ 2,088,368	\$ (111,632)
Business licenses	85,000	88,484	3,484
Long-term care licenses	113,000	93,900	(19,100)
Rooming house licenses	197,300	132,534	(64,766)
Pet licenses	44,000	46,725	2,725
Farmers' market licenses	24,800	26,485	1,685
Contractors' licenses	85,000	87,468	2,468
Building permits	2,810,000	4,476,925	1,666,925
Plumbing permits	140,000	151,770	11,770
Electrical permits	150,000	178,630	28,630
Elevator permits	40,000	59,425	19,425
Signs and awning permits	10,000	10,624	624
Combustion equipment permits	155,000	560,669	405,669
Commercial driveway permits	700	325	(375)
Other permits	250,000	422,059	172,059
Liquor licenses	340,000	452,216	112,216
Fire alarm permit fees	-	(150)	(150)
Cable franchise fee	720,000	883,832	163,832
Nicor franchise fee	65,000	89,500	24,500
Northwestern/Centel easement	47,000	47,000	-
Residents' parking permits	120,000	110,671	(9,329)
Visitor's parking permits	14,000	13,152	(848)
Sign license fee	32,000	31,817	(183)
Alarm panel franchise fee	14,000	5,490	(8,510)
Plat approval and sign appeal fees	500	2,339	1,839
Right of way permits	-	215,436	215,436
 Total Licenses and Permits	 7,657,300	 10,275,694	 2,618,394

Continued

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Intergovernmental - Revenue from			
Other Agencies			
Preventive health block grant	\$ 30,600	\$ 45,918	\$ 15,318
Fire department training	1,500	(17,612)	(19,112)
Illinois state health department			
basic services grant	76,000	38,090	(37,910)
Bio-terrorrism grant	59,000	-	(59,000)
Family planning grant	36,300	12,905	(23,395)
Hearing and vision grant	5,300	-	(5,300)
ICJIA grant - victim	45,000	-	(45,000)
Other federal aid	16,000	-	(16,000)
Violent crime victim assistance grant	24,700	20,767	(3,933)
Law enforcement block grant	35,400	20,934	(14,466)
Civil defense grants	30,000	233,316	203,316
Retailer and service occupation tax	9,000,000	9,237,337	237,337
State income tax	6,200,000	6,827,642	627,642
State highway maintenance	130,000	182,410	52,410
District 65 dental	1,500	-	(1,500)
Commission on Aging grant	43,600	57,868	14,268
Other state / county grants	-	133,880	133,880
Police training grant	8,000	8,000	-
Dental sealants grant	2,800	1,286	(1,514)
Lead grant	2,000	587	(1,413)
Federal grant / Aid	-	177,549	177,549
Illinois Tobacco Free Community	-	22,522	22,522
Summer food inspections	-	600	600
Kid care agreement	11,300	71,736	60,436
HUD emergency shelter grant	86,400	104,286	17,886
Leadbase paint control grant	200,000	213,637	13,637
Genetic education grant	10,200	850	(9,350)
Prostate cancer awareness	-	5,951	5,951
Family case management grant	96,400	152,774	56,374
Teen parent service program	35,000	29,500	(5,500)
Total Intergovernmental - Revenue from Other Agencies	 16,187,000	 17,582,733	 1,395,733

Continued

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Charges for Services			
Recreation			
Recreation - program	\$ 4,354,800	\$ 4,503,360	\$ 148,560
Total Recreation	4,354,800	4,503,360	148,560
Library			
Film rentals	40,000	34,402	(5,598)
Books, lost and paid	20,000	20,925	925
Reserves	7,500	7,861	361
Miscellaneous revenues	500	2,629	2,129
Non-resident cards	4,000	3,580	(420)
Copy machine charges	26,000	20,710	(5,290)
Library meeting room rentals	9,000	7,760	(1,240)
Rental income	-	30,888	30,888
State library per capita grant	91,400	90,356	(1,044)
Total Library	198,400	219,111	20,711

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Charges for Services			
Other Service Charges			
Family planning clinic	\$ -	197	\$ 197
Dental clinic fees and check up fees	126,000	111,692	(14,308)
Venereal disease program - Skokie	-	1,650	1,650
Birth and death records	129,000	128,357	(643)
TB nursing services	12,000	4,900	(7,100)
Health clinic fees - immunizations	-	524	524
Health clinic fees - sexually transmitted disease	6,700	-	(6,700)
Health clinic fees - TB	2,700	942	(1,758)
Health clinic fees - lab	11,800	2,695	(9,105)
Health clinic fees - food establishment	150,000	165,578	15,578
S.T.D.O. and S.T.D.E.	5,300	1,990	(3,310)
Dental check up	9,000	6,295	(2,705)
Emergency dental exam	100	100	-
X-Ray	-	40	40
Amalgam filling	400	-	(400)
Resin filling	4,500	4,500	-
Sedative filling	100	-	(100)
Extraction	200	160	(40)
Pulpotomy	800	520	(280)
Sealant office visit	700	435	(265)
Additional sealant	100	120	20
Temporary license fee	4,000	5,440	1,440
Food delivery vehicle	6,400	6,800	400
Scavenger truck	2,300	2,430	130
Beverage snack vending machine	34,000	24,674	(9,326)
Homeless health clinic	-	30	30
Tobacco license	13,000	12,700	(300)
Funeral director license	6,300	6,510	210
Temporary funeral direct license	5,900	5,165	(735)
Ambulance services	750,000	846,037	96,037
Towing charges	-	(8,740)	(8,740)
Weights and measures examination	1,000	265	(735)
Senior taxi coupon sales	92,000	95,014	3,014
Recycling - material sales	-	1,435	1,435
Background check daycare providers	-	50	50
Police report fees	15,400	17,967	2,567
Child health	1,700	-	(1,700)
Beekeeper licenses	-	50	50

Continued

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Charges for Services - Continued			
Other Service Charges - Continued			
Fire report fees	\$ 1,000	\$ 1,104	\$ 104
Fire cost recovery charges	10,000	29,475	19,475
Fire building inspection	8,000	5,950	(2,050)
Other service charges	-	1,944	1,944
Condo conversion application	52,000	54,150	2,150
Zoning fees	45,000	42,721	(2,279)
Alarm panel subscription fees	110,000	137,030	27,030
Skokie animal boarding fees	600	25	(575)
Passport execution fees	10,000	-	(10,000)
Sanitation classes and charges	60,000	74,435	14,435
Wood recycling	-	26,425	26,425
Plan review	8,000	9,485	1,485
Recycling service charge and penalty	1,169,200	1,180,662	11,462
Total Other Service Charges	2,865,200	3,009,928	144,728
Total Charges for Services	7,418,400	7,732,399	313,999
Fines			
Ticket fines	3,300,000	3,572,381	272,381
Regular fines	270,000	251,814	(18,186)
Housing code violations	-	4,865	4,865
Permit penalty fees	25,000	8,974	(16,026)
Animal ordinance penalties	-	87,450	87,450
False alarm panel fines - fire	150,000	424,700	274,700
Administrative adjudication	120,000	131,412	11,412
Library fines	182,000	177,962	(4,038)
Boot release fees	115,000	-	(115,000)
Out of service	-	700	700
Total Fines	4,162,000	4,660,258	498,258

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Investment Income	\$ 400,000	\$ 623,865	\$ 223,865
Miscellaneous			
Charges to Other Funds			
Charges to Water for			
administrative expenses	764,600	764,600	-
Economic Development	390,000	390,000	-
Emergency Telephone System	126,000	126,000	-
Community Development Block Grant	782,834	900,572	117,738
HOME	32,700	32,700	-
Sewer	413,800	413,800	-
Motor Vehicle Parking System	85,300	85,300	-
Sherman Garage	42,000	42,000	-
Total Charges to Other Funds	2,637,234	2,754,972	117,738
Miscellaneous			
Other Revenues			
Payments in lieu of taxes	27,000	-	(27,000)
Sales and rentals of property	70,000	73,085	3,085
Compensation for damage to			
City property	33,000	49,347	16,347
Parking permits - Ryan Field	12,000	16,323	4,323
Miscellaneous	331,673	105,183	(226,490)
Total Other Revenues	473,673	243,938	(229,735)
Total Miscellaneous	3,110,907	2,998,910	(111,997)
Total Revenues	\$ 81,162,869	\$ 86,349,309	\$ 5,186,440

Concluded

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)
Year ended February 29, 2008

	Original Budget	Final Budget	Actual	Variance
General Management and Support				
City Council	\$ 418,000	\$ 418,000	\$ 400,828	\$ 17,172
City Manager	3,893,582	3,893,582	3,622,076	271,506
City Clerk	186,200	186,200	186,997	(797)
Law Department	781,400	781,400	738,624	42,776
Human Resources	1,771,200	1,771,200	2,438,911	(667,711)
Finance	6,597,900	8,347,900	7,494,114	853,786
Facilities management	-	-	(2,334)	2,334
Miscellaneous operating requirements	-	-	500,338	(500,338)
Total General Management and Support	13,648,282	15,398,282	15,379,554	18,728
Public Safety				
Police	19,557,063	19,632,063	20,574,784	(942,721)
Fire	11,448,800	11,448,800	11,880,970	(432,170)
Total Public Safety	31,005,863	31,080,863	32,455,754	(1,374,891)
Public Works				
Municipal service center	415,150	415,150	364,353	50,797
Public Works Director	284,100	284,100	309,528	(25,428)
City Engineer	1,577,000	1,577,000	1,519,354	57,646
Traffic Engineer	2,943,700	2,943,700	2,839,250	104,450
Streets	3,980,325	4,242,825	4,542,645	(299,820)
Sanitation	6,831,542	6,831,542	6,643,183	188,359
Total Public Works	16,031,817	16,294,317	16,218,313	76,004

Continued

CITY OF EVANSTON, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original Budget	Final Budget	Actual	Variance
Health and Human Resource Development				
Health and Human Services Director	\$ 304,900	\$ 304,900	\$ 330,463	\$ (25,563)
Health Department	1,772,900	1,772,900	2,105,464	(332,564)
Emergency assistance services	372,500	372,500	324,912	47,588
Mental health and community purchased services	1,066,400	1,066,400	1,063,897	2,503
Commission on Aging	150,800	150,800	150,060	740
Subsidized Taxicab Program	295,000	295,000	206,287	88,713
Human Relations	-	-	46	(46)
Total Health and Human Resource Development	3,962,500	3,962,500	4,181,129	(218,629)
Recreation and Cultural Opportunities				
Library	4,854,700	4,854,700	4,928,060	(73,360)
Recreation	8,026,000	8,026,000	7,849,587	176,413
Parks and forestry	4,009,900	4,009,900	4,050,320	(40,420)
Ecology Center	519,500	519,500	485,712	33,788
Arts Council	1,006,900	1,006,900	915,021	91,879
Total Recreation and Cultural Opportunities	18,417,000	18,417,000	18,228,700	188,300
Housing and Economic Development				
Community Development administration	247,610	247,610	262,728	(15,118)
Planning and zoning	490,900	490,900	510,392	(19,492)
Housing rehabilitation and property standards	883,900	883,900	957,770	(73,870)
Building code compliance	1,830,090	1,830,090	1,755,785	74,305
Total Housing and Economic Development	3,452,500	3,452,500	3,486,675	(34,175)
Total Expenditures	\$ 86,517,962	\$ 88,605,462	\$ 89,950,125	\$ (1,344,663)

Concluded

CITY OF EVANSTON, ILLINOIS

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments	\$ 2,100,000	\$ 2,100,039	\$ 39
Interest	55,000	82,821	27,821
Miscellaneous	-	975	975
Total Revenues	2,155,000	2,183,835	28,835
Expenditures			
Public Works	1,880,000	1,844,558	35,442
Excess (Deficiency) of Revenues over (under) Expenditures	275,000	339,277	64,277
Other Financing (Uses)			
Operating transfers (out) General Fund	(772,500)	(772,500)	-
Net Change in Fund Balance	<u>\$ (497,500)</u>	(433,223)	<u>\$ 64,277</u>
Fund Balances			
Beginning of year		<u>1,947,208</u>	
End of year		<u><u>\$ 1,513,985</u></u>	

CITY OF EVANSTON, ILLINOIS

Economic Development Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Hotel taxes	\$ 1,200,000	\$ 1,538,039	\$ 338,039
Amusement taxes	300,000	280,732	(19,268)
Interest	-	72,356	72,356
Total Revenue	1,500,000	1,891,127	391,127
Expenditures			
Housing and economic development	1,119,200	1,037,237	81,963
Excess of Revenues over Expenditures	380,800	853,890	473,090
Other Financing Sources (Uses)			
Operating transfers in (out)			
Maple Avenue Garage Fund	(650,000)	(650,000)	-
Net Change in Fund Balance	<u>\$ (269,200)</u>	203,890	<u>\$ 473,090</u>
Fund Balances			
Beginning of year		<u>1,294,343</u>	
End of year		<u>\$ 1,498,233</u>	

CITY OF EVANSTON, ILLINOIS

Emergency Telephone System Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Enhanced 911 surcharge	\$ 1,085,000	\$ 1,221,274	\$ 136,274
Interest	15,000	94,936	79,936
Miscellaneous	-	19	19
Total Revenue	1,100,000	1,316,229	216,229
Expenditures			
Public Safety	2,257,800	954,141	1,303,659
Net Change in Fund Balance	<u>\$ (1,157,800)</u>	362,088	<u>\$ 1,519,888</u>
Fund Balance			
Beginning of year		<u>2,098,094</u>	
End of year		<u>\$ 2,460,182</u>	

CITY OF EVANSTON, ILLINOIS

Affordable Housing Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Interest	\$ 10,000	\$ 16,894	\$ 6,894
Miscellaneous	30,000	384,341	354,341
Total Revenue	40,000	401,235	361,235
Expenditures			
Housing and economic development	30,000	47,564	(17,564)
Excess (Deficiency) of Revenues over (under) Expenditures	10,000	353,671	343,671
Other Financing (Uses)			
Transfers in (out)			
Mayor's Special Housing	-	1,558,431	1,558,431
General Fund	(31,800)	(31,800)	-
Net Change in Fund Balance	<u>\$ (21,800)</u>	1,880,302	<u>\$ 1,902,102</u>
Fund Balance			
Beginning of year		<u>130,000</u>	
End of year		<u>\$ 2,010,302</u>	

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments			
Grant from the U.S. Department of Housing and Urban Development	\$ 2,014,710	\$ 2,043,852	\$ 29,142
Miscellaneous	-	424,972	424,972
Total Revenues	2,014,710	2,468,824	454,114
Expenditures			
Housing and economic development	2,014,710	2,146,429	(131,719)
Excess (Deficiency) of Revenues over (under) Expenditures	-	322,395	322,395
Other Financing (Uses)			
Transfers			
W. Evanston	-	9,995	9,995
Washington Natl	-	15,565	15,565
Community Development Loan	-	62,045	62,045
	-	87,605	87,605
Net Change in Fund Balance	\$ -	410,000	\$ 384,440
Fund Balance			
Beginning of year		12,799	
End of year		\$ 422,799	

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)

Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Administration/Planning			
CDBG Administration	\$ 306,000	\$ 316,799	\$ (10,799)
Fair Housing Assistance	70,000	69,984	16
Total Administration/Planning	376,000	386,783	(10,783)
Economic Development			
Evanston Community Development Corp.	55,286	50,677	4,609
Neighborhood Façade Program	25,000	29,058	(4,058)
MBE/Small Business Assistance	61,814	61,812	2
Total Economic Development	142,100	141,547	553
Housing			
Adaptive Devices	10,000	2,954	7,046
Community Development Administration	108,500	-	108,500
Demolition/Vacant Lot Cleanup Program	-	19,119	(19,119)
Handyman Services	12,000	-	12,000
Housing Code Compliance	300,000	300,000	-
Housing Rehabilitation Administration	150,000	258,492	(108,492)
Minor Repairs/Painting Assistance - E.N.A.W.	150,000	133,016	16,984
Total Housing	730,500	713,581	16,919

Continued

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis) - Continued
Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Neighborhood Revitalization			
Accessible Curb Ramp Program	\$ 50,000	\$ 71,936	\$ (21,936)
Alley Paving Program	75,000	91,714	(16,714)
Black American Heritage and Tech Center	-	2,305	(2,305)
Child Care Center Building	18,500	-	18,500
Curb/Sidewalk Replacement	65,000	78,834	(13,834)
Custer Street Improvements	5,000	4,372	628
Family Focus Center Improvements	30,000	-	30,000
Handyman Assistance/Elderly Home Repair	-	13,297	(13,297)
Perry Park Renovation	100,000	100,000	-
Restoration 1817 Church	10,000	-	10,000
South Evanston Neighborhood Security	-	10,294	(10,294)
Special Assesstments / Alley Paving	40,000	77,673	(37,673)
YMCA Elevator Rehab	35,000	-	35,000
YWCA Shelter Project	16,000	16,000	-
 Total Neighborhood Revitalization	 444,500	 466,425	 (21,925)

Continued

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis) - Continued
 Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Public Services			
Adopt a Fancy Can	\$ 4,022	\$ 4,517	\$ (495)
Blue Heron Theatre	2,500	-	2,500
Community Unity I	4,000	4,000	-
Evanston Community Defender	49,850	49,850	-
Evanston Legal Services CCLAF	8,973	8,973	-
First Base Homeless	4,000	4,000	-
Girls Scouts Studio B	4,000	4,000	-
Graffiti Removal Program	27,000	26,988	12
Interfaith Housing Program	13,000	13,000	-
Legacy Project Shorefron	8,400	-	8,400
Meals at Home	8,250	8,250	-
Music Institute	1,496	1,496	-
North Shore Senior Center	23,769	23,769	-
Open Studio Art	3,150	3,150	-
Preschool Playground	-	18,500	(18,500)
Second Baptist	-	10,400	(10,400)
Senior Crime Prevention	15,000	15,000	-
Shorefront NFP Legacy Project	-	8,400	(8,400)
Smith Park Renovations	-	100,000	(100,000)
Summer Youth	43,400	43,400	-
YAM Annual College Retreat	10,400	-	10,400
Youth Job Center of Evanston	55,400	55,400	-
YWCA Shelter Project	35,000	35,000	-
Total Public Services	321,610	438,093	(116,483)
 Total Expenditures	 \$ 2,014,710	 \$ 2,146,429	 \$ (131,719)

Concluded

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CITY OF EVANSTON, ILLINOIS

Special Service District No. 4 Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

Year ended February 29, 2008

	Original and Final Budget	Actual	Variance
Revenues			
Property taxes			
Current year levy	\$ 453,900	\$ 453,900	\$ -
Prior year levy	-	(18,280)	(18,280)
Interest	-	501	501
Total Revenues	453,900	436,121	(17,779)
Expenditures			
Housing and economic development	245,000	245,000	-
Net Change in Fund Balance	<u>\$ 208,900</u>	191,121	<u>\$ (17,779)</u>
Fund Balance			
Beginning of year		<u>228,921</u>	
End of year		<u>\$ 420,042</u>	

CITY OF EVANSTON, ILLINOIS

Township - Town Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Year February 29, 2008 and March 31, 2007 for City and Township respectively

	Original and Final Budget	Actual	Variance
Revenues			
Property taxes	\$ 352,139	\$ 344,302	\$ (7,837)
Interest	8,000	17,817	9,817
Replacement tax	55,000	59,805	4,805
Total Revenues	415,139	421,924	6,785
Expenditures			
General management and support	237,443	257,251	(19,808)
Excess of Revenues over Expenditures	177,696	164,673	(13,023)
Other Financing (Uses)			
Operating transfers (out)			
General Assistance Fund	(125,000)	(125,000)	-
Net Change in Fund Balance	<u>\$ 52,696</u>	39,673	<u>\$ (13,023)</u>
Fund Balance			
Beginning of year		<u>412,477</u>	
End of year		<u>\$ 452,150</u>	

CITY OF EVANSTON, ILLINOIS

Township - General Assistance Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 Year February 29, 2008 and March 31, 2007 for City and Township respectively

	Original and Final Budget	Actual	Variance
Revenues			
Property taxes	\$ 939,038	\$ 908,797	\$ (30,241)
Interest	8,000	23,010	15,010
SSI reimbursement	5,000	18,853	13,853
Emergency assistance reimbursement	124,683	46,695	(77,988)
Total Revenues	1,076,721	997,355	(79,366)
Expenditures			
General management and support	1,123,403	855,035	(268,368)
(Deficiency) of Revenues (under) Expenditures	(46,682)	142,320	189,002
Other Financing Sources			
Transfers in Town Fund	125,000	125,000	-
Net Change in Fund Balance	<u>\$ 78,318</u>	267,320	<u>\$ 189,002</u>
Fund Balance			
Beginning of year		<u>541,516</u>	
End of year		<u>\$ 808,836</u>	

CITY OF EVANSTON, ILLINOIS

Debt Service Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 Budget and Actual (Budgetary Basis)
 Year Ended February 29, 2008

	General Obligation Debt		Special Service District No. 5		Central Business Tax Increment District		Southwest Tax Increment District	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
	Revenues							
Taxes								
Property taxes								
Current year levy, net	\$ 9,052,609	\$ 9,064,480	\$ 439,000	\$ 438,806	\$ 9,500,000	\$ 8,199,866	\$ 600,000	\$ 597,858
Prior year levy, net	-	(19,546)	-	(18,607)	-	57,589	-	-
Investment income	225,000	185,039	400	6,654	120,000	373,037	10,000	19,497
Miscellaneous	-	17,478	-	-	-	-	-	-
Total Revenues	<u>9,277,609</u>	<u>9,247,451</u>	<u>439,400</u>	<u>426,853</u>	<u>9,620,000</u>	<u>8,630,492</u>	<u>610,000</u>	<u>617,355</u>
Expenditures								
General management and support	3,000	124,645	500	-	335,000	6,481	-	2,363
Health and human resources development	-	-	-	-	600,000	-	800,000	800,000
Debt Service								
Principal	5,080,000	5,729,341	295,000	295,000	3,500,000	3,400,000	65,000	65,000
Interest	4,637,643	4,237,920	143,063	143,063	364,000	106,580	4,635	4,631
Fiscal agent fees	190,000	29,369	-	-	40,000	12,154	-	-
Total Expenditures	<u>9,910,643</u>	<u>10,121,275</u>	<u>438,563</u>	<u>438,063</u>	<u>4,839,000</u>	<u>3,525,215</u>	<u>869,635</u>	<u>871,994</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(633,034)</u>	<u>(873,824)</u>	<u>837</u>	<u>(11,210)</u>	<u>4,781,000</u>	<u>5,105,277</u>	<u>(259,635)</u>	<u>(254,639)</u>
Other Financing Sources (Uses)								
Operating transfers in (out)								
Bond Proceeds	-	15,360,000	-	-	-	-	-	-
Escrow Funding	-	(15,590,051)	-	-	-	-	-	-
Premiums and discounts	-	708,025	-	-	-	-	-	-
General	127,320	127,400	-	-	(325,000)	(325,000)	(23,000)	(23,000)
Economic Development	-	-	-	-	-	-	-	-
Special Assessment	419,215	419,215	-	-	-	-	-	-
Maple Avenue Garage	-	-	-	-	(4,600,000)	(4,600,000)	-	-
Sherman Garage	-	-	-	-	(1,872,829)	(1,872,829)	-	-
	<u>546,535</u>	<u>1,024,589</u>	<u>-</u>	<u>-</u>	<u>(6,797,829)</u>	<u>(6,797,829)</u>	<u>(23,000)</u>	<u>(23,000)</u>
Net Changes in Fund Balances	<u>\$ (86,499)</u>	<u>150,765</u>	<u>\$ 837</u>	<u>(11,210)</u>	<u>\$(2,016,829)</u>	<u>(1,692,552)</u>	<u>\$(282,635)</u>	<u>(277,639)</u>
Fund Balances								
Beginning of year		<u>1,022,894</u>		<u>25,201</u>		<u>2,029,747</u>		<u>339,925</u>
End of year		<u>\$ 1,173,659</u>		<u>\$ 13,991</u>		<u>\$ 337,195</u>		<u>\$ 62,286</u>

Howard Hartrey Tax Increment District		Washington National Tax Increment District		Howard Ridge Tax Increment District		West Evanston Tax Increment District		Totals	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
\$ 1,250,000	\$ 1,157,311	\$ 1,700,000	\$ 2,308,133	\$ 110,200	\$ 103,815	\$ 50,000	\$ 39,037	\$ 22,701,809	\$ 21,909,306
-	-	-	36,667	-	3,548	-	362	-	60,013
40,000	157,313	70,000	232,859	-	7,903	-	91	465,400	982,393
-	-	-	-	-	-	-	-	-	17,478
1,290,000	1,314,624	1,770,000	2,577,659	110,200	115,266	50,000	39,490	23,167,209	22,969,190
-	113	50,000	719	15,450	719	15,450	26,003	419,400	161,043
-	-	-	-	-	-	-	-	1,400,000	800,000
450,000	475,000	220,000	220,000	-	-	-	-	9,610,000	10,184,341
247,095	223,320	160,878	160,878	-	-	-	-	5,557,314	4,876,392
-	-	120,000	-	-	-	-	-	350,000	41,523
697,095	698,433	550,878	381,597	15,450	719	15,450	26,003	17,336,714	16,063,299
592,905	616,191	1,219,122	2,196,062	94,750	114,547	34,550	13,487	5,830,495	6,905,891
-	-	-	-	-	-	-	-	-	15,360,000
-	-	-	-	-	-	-	-	-	(15,590,051)
-	-	-	-	-	-	-	-	-	708,025
(135,000)	(135,000)	(144,800)	(144,800)	(114,793)	(114,793)	-	-	(615,273)	(615,193)
-	-	-	-	-	-	-	(9,995)	-	(9,995)
-	-	-	-	-	-	-	-	419,215	419,215
-	-	(500,000)	(515,565)	-	-	-	-	(4,600,000)	(4,600,000)
(135,000)	(135,000)	(644,800)	(660,365)	(114,793)	(114,793)	-	(9,995)	(2,372,829)	(2,388,394)
<u>\$ 457,905</u>	481,191	<u>\$ 574,322</u>	1,535,697	<u>\$ (20,043)</u>	(246)	<u>\$ 34,550</u>	3,492	<u>\$ (1,338,392)</u>	189,498
	<u>2,327,671</u>		<u>4,273,766</u>		<u>160,030</u>		<u>6,550</u>		<u>10,185,784</u>
	<u>\$ 2,808,862</u>		<u>\$ 5,809,463</u>		<u>\$ 159,784</u>		<u>\$ 10,042</u>		<u>\$ 10,375,282</u>

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PROPRIETARY FUND TYPES

CITY OF EVANSTON, ILLINOIS

Nonmajor Proprietary Funds

Statement of Net Assets
February 29, 2008

	Business-type Activities - Enterprise Fund		
	Maple Avenue Garage	Motor Vehicle Parking System	Total Nonmajor Proprietary Funds
Assets			
Current Assets			
Cash and equivalents	\$ 5,159,508	\$ 1,406,883	\$ 6,566,391
Investments	1,000,000	-	1,000,000
Receivables			
Accrued interest	10,397	-	10,397
Other	1,165	7,459	8,624
Total Current Assets	6,171,070	1,414,342	7,585,412
Noncurrent Assets			
Capital Assets			
Land	-	2,742,522	2,742,522
Capital assets being depreciated	27,623,959	9,259,511	36,883,470
Less accumulated depreciation	(4,935,833)	(2,992,183)	(7,928,016)
Total Noncurrent Assets	22,688,126	9,009,850	31,697,976
Other Assets			
Receivables			
Notes	-	264,000	264,000
Total Assets	28,859,196	10,688,192	39,547,388

	Business-type Activities - Enterprise Fund		
Liabilities	Maple Avenue Garage	Motor Vehicle Parking System	Total Nonmajor Proprietary Funds
Current Liabilities (Payable from Current Assets)			
Vouchers payable	\$ 32,680	\$ 54,564	\$ 87,244
Interest payable	-	33,166	33,166
Compensated absences payable	-	81,324	81,324
General obligation bonds payable	4,000,000	675,000	4,675,000
Unamortized bond expenses and discount	(4,060)	-	(4,060)
Due to other funds	183,841	20,516	204,357
Total Current Liabilities (Payable from Current Assets)	4,212,461	864,570	5,077,031
Long-Term Liabilities			
OPEB Liability	-	4,537	4,537
General obligation bonds payable	-	1,825,000	1,825,000
Total Long-Term Liabilities	-	1,829,537	1,829,537
Total Liabilities	4,212,461	2,694,107	6,906,568
Net Assets			
Invested in capital assets, net of related debt	18,692,186	6,509,850	25,202,036
Unrestricted	5,954,549	1,484,235	7,438,784
Total net assets	\$ 24,646,735	\$ 7,994,085	\$ 32,640,820

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CITY OF EVANSTON, ILLINOIS

Nonmajor Proprietary Funds

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Year ended February 29, 2008

	Business-type Activities-Enterprise Fund		
	Maple Avenue Garage Fund	Motor Vehicle Parking System	Total Nonmajor Proprietary Funds
Operating Revenues			
Charges for services	\$ 1,429,538	\$ 3,031,075	\$ 4,460,613
Miscellaneous	162	52,692	52,854
Total Operating Revenues	1,429,700	3,083,767	4,513,467
Operating Expenses Excluding Depreciation			
Administration	-	514,963	514,963
Operations	1,710,320	1,500,134	3,210,454
Total Operating Expenses Excluding Depreciation	1,710,320	2,015,097	3,725,417
Operating Income (Loss) Before Depreciation	(280,620)	1,068,670	788,050
Depreciation	702,971	185,823	888,794
Operating Income (Loss)	(983,591)	882,847	(100,744)
Nonoperating Revenues (Expenses)			
Investment income	227,709	94,759	322,468
Interest expense	(262,833)	(202,084)	(464,917)
Bond expenses and amortization of discount	(6,316)	-	(6,316)
Total Nonoperating Revenues (Expenses)	(41,440)	(107,325)	(148,765)
Income (Loss) Before Transfers and Contributions	(1,025,031)	775,522	(249,509)
Capital Contribution	495,286	-	495,286
Transfers In (Out)			
General Fund	(43,000)	(517,200)	(560,200)
Central Business Tax Increment District Fund	4,600,000	-	4,600,000
Economic Development Fund	650,000	-	650,000
Change in Net Assets	4,677,255	258,322	4,935,577
Total Net Assets - Beginning of Year	19,969,480	7,735,763	27,705,243
Total Net Assets - End of Year	\$ 24,646,735	\$ 7,994,085	\$ 32,640,820

CITY OF EVANSTON, ILLINOIS

Nonmajor Proprietary Funds

Statement of Cash Flows
Year ended February 29, 2008

	Business-type Activities-Enterprise Fund		
	Maple Avenue Garage Fund	Motor Vehicle Parking System	Total Nonmajor Proprietary Funds
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 1,438,073	\$ 3,082,758	\$ 4,520,831
Receipts from interfund services provided	5,500	-	5,500
Payments to suppliers	(1,791,550)	(1,512,308)	(3,303,858)
Payments to employees	(1,714)	(519,207)	(520,921)
Payments for interfund services provided	175,327	8,218	183,545
Net Cash Provided by (Used for) Operating Activities	<u>(174,364)</u>	<u>1,059,461</u>	<u>885,097</u>
Cash Flows from Noncapital Financing Activities			
Transfers In (Out)			
General Fund	(43,000)	(517,200)	(560,200)
Central Business Tax Increment District Fund	4,600,000	-	4,600,000
Economic Development Fund	650,000	-	650,000
Net Cash Provided by Noncapital Financing Activities	<u>5,207,000</u>	<u>(517,200)</u>	<u>4,689,800</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and construction of capital assets	-	(503,928)	(503,928)
Principal paid on general obligation bonds	(3,900,000)	(630,000)	(4,530,000)
Interest paid on general obligation bonds	(262,833)	(202,084)	(464,917)
Net Cash (Used for) Capital and Related Financing Activities	<u>(4,162,833)</u>	<u>(1,336,012)</u>	<u>(5,498,845)</u>
Cash Flows from Investing Activities			
Interest income	227,709	94,759	322,468
Net Cash Provided by Investing Activities	<u>227,709</u>	<u>94,759</u>	<u>322,468</u>
Net Increase (Decrease) in Cash and Equivalents	1,097,512	(698,992)	398,520
Cash and Equivalents			
Beginning of year	<u>5,061,996</u>	<u>2,105,875</u>	<u>7,167,871</u>
End of year	<u>\$ 6,159,508</u>	<u>\$ 1,406,883</u>	<u>\$ 7,566,391</u>
Reconciliation			
Cash and equivalents			
Unrestricted	<u>\$ 6,159,508</u>	<u>\$ 1,406,883</u>	<u>\$ 7,566,391</u>
	<u>\$ 6,159,508</u>	<u>\$ 1,406,883</u>	<u>\$ 7,566,391</u>

CITY OF EVANSTON, ILLINOIS

Nonmajor Proprietary Funds

Statement of Cash Flows - Continued
 Year ended February 29, 2008

	Business-type Activities-Enterprise Fund		
	Maple Avenue Garage Fund	Motor Vehicle Parking System	Total Nonmajor Proprietary Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating income (loss)	\$ (983,591)	\$ 882,847	\$ (100,744)
Depreciation	702,971	185,823	888,794
Changes in assets and liabilities			
Other receivables	(1,166)	(6,009)	(7,175)
Notes receivable	-	5,000	5,000
Interfund receivable	5,500	-	5,500
Accrued interest receivable	9,539	-	9,539
Compensated absences	(1,714)	10,191	8,477
Accrued payroll	-	(18,972)	(18,972)
Interfund payable	175,327	8,218	183,545
Vouchers payable	(81,230)	(4,018)	(85,248)
OPEB liability payable	-	4,537	4,537
Interest payable	-	(8,156)	(8,156)
Net Cash Provided by (Used for) Operating Activities	\$ (174,364)	\$ 1,059,461	\$ 885,097

CITY OF EVANSTON, ILLINOIS

Water Fund

Schedule of Net Assets
February 29, 2008

	Operation and Maintenance Account	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation Improvement and Extension	
Assets					
Current Assets					
Cash and equivalents	\$ 2,150,903	\$ 950,332	\$ 2,716,348	\$ 2,484,580	\$ 8,302,163
Receivables					
Accounts - billed	861,425	-	-	-	861,425
Accounts - unbilled	856,067	-	-	-	856,067
Other Receivables	-	-	-	20,419	20,419
Accrued interest	-	-	26,051	-	26,051
Inventory	633,008	-	-	-	633,008
Total Current Assets	4,501,403	950,332	2,742,399	2,504,999	10,699,133
Noncurrent Assets					
Restricted cash and equivalents and investments	-	668,942	620,912	948,116	2,237,970
Capital Assets					
Land	555,415	-	-	-	555,415
Construction in progress	83,235	-	-	3,383,123	3,466,358
Capital assets being depreciated	63,200,114	-	-	-	63,200,114
Less accumulated depreciation	(16,856,157)	-	-	-	(16,856,157)
Total Capital Assets	46,982,607	-	-	3,383,123	50,365,730
Total Assets	\$ 51,484,010	\$ 1,619,274	\$ 3,363,311	\$ 6,836,238	\$ 63,302,833

CITY OF EVANSTON, ILLINOIS

Water Fund

Schedule of Net Assets
February 29, 2008

	Operation and Maintenance Account	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation Improvement and Extension	
Liabilities and Net Assets					
Current Liabilities					
Vouchers payable	\$ 271,394	\$ -	\$ -	\$ 248,714	\$ 520,108
Vouchers payable - restricted	-	-	-	148,116	148,116
Interest payable - restricted	-	18,485	-	-	18,485
Revenue bonds payable	425,000	-	-	-	425,000
Revenue bonds payable - restricted	-	85,000	-	-	85,000
Due to other funds	146,851	-	-	1,227	148,078
Compensated absences payable	465,685	-	-	-	465,685
Total Current Liabilities	1,308,930	103,485	-	398,057	1,810,472
Long-Term Liabilities					
Revenue bonds payable	2,245,000	-	-	-	2,245,000
OPEB liability	19,327	-	-	-	19,327
Unamortized bond discount on bonds payable	15,806	-	-	-	15,806
Total Long-Term Liabilities	2,280,133	-	-	-	2,280,133
Total Liabilities	3,589,063	103,485	-	398,057	4,090,605
Net Assets					
Invested in capital assets, net of related debt	48,019,925	-	-	3,383,123	51,403,048
Restricted for debt service	-	565,457	620,912	-	1,186,369
Restricted for Capital Improvements	-	-	-	800,000	800,000
Unrestricted	(124,978)	950,332	2,742,399	2,255,058	5,822,811
Total Net Assets	47,894,947	1,515,789	3,363,311	6,438,181	59,212,228
Total Liabilities and Net Assets	\$ 51,484,010	\$ 1,619,274	\$ 3,363,311	\$ 6,836,238	\$ 63,302,833

CITY OF EVANSTON, ILLINOIS

Water Fund

Schedule of Changes in Net Assets - Reserved - Restricted Accounts
Year ended February 29, 2008

	Bond and Interest	Bond Reserve	Depreciation, Improvement and Extension	Totals
Increases				
Intrafund transfers in - accordance with bond ordinance unreserved retained earnings - Operation and Maintenance	\$ -	\$ -	\$ 2,435,500	\$ 2,435,500
Transfer	-	-	2,000,000	2,000,000
Investment earnings	92,421	160,515	132,259	385,195
Total Increases	92,421	160,515	4,567,759	4,820,695
Decreases				
Bond principal	489,167	-	-	489,167
Bond interest	125,746	-	-	125,746
Purchase of capital assets	-	-	209,150	209,150
Transfer to Insurance Fund	-	-	2,000,000	2,000,000
Payment of expense	2,048	120	50,913	53,081
Total Decreases	616,961	120	2,260,063	2,877,144
Net Increase (Decrease)	(524,540)	160,395	2,307,696	1,943,551
Net Assets				
Beginning of year	2,040,329	3,202,916	4,130,485	9,373,730
End of year	\$ 1,515,789	\$ 3,363,311	\$ 6,438,181	\$ 11,317,281

CITY OF EVANSTON, ILLINOIS

Water Fund - Operation and Maintenance Account

Schedule of Revenues, Expenses, and Changes in Unreserved Net Assets - Budget and Actual

Year ended February 29, 2008

(With Comparative Totals for the Year Ended February 28, 2007)

	Budget	Actual	Prior Year Actual
Operating Revenues			
Charges for services	\$ 13,158,800	\$ 12,791,917	\$ 12,194,340
Miscellaneous	339,400	446,705	444,803
Total Operating Revenues	13,498,200	13,238,622	12,639,143
Operating Expenses Excluding Depreciation			
Administration	782,100	668,969	642,518
Operations			
Pumping	2,264,900	2,130,547	1,864,554
Filtration	2,053,200	1,798,666	1,784,406
Meter maintenance	328,400	313,627	301,278
Distribution	1,406,100	1,236,655	1,280,427
Other	868,600	936,511	908,744
Total Operating Expenses Excluding Depreciation	7,703,300	7,084,975	6,781,927
Operating Income Before Depreciation	5,794,900	6,153,647	5,857,216
Depreciation	-	1,405,617	1,384,583
Operating Income	5,794,900	4,748,030	4,472,633
Nonoperating Revenues (Expenses)			
Investment income	50,000	163,197	189,392
Interest expense	-	(125,746)	(142,359)
Bond expenses and amortization of discount	-	1,129	1,129
Net book value of capital assets disposed	-	-	(4,684)
Total Nonoperating Revenues (Expenses)	50,000	38,580	43,478
Income Before Transfers	5,844,900	4,786,610	4,516,111
Transfers In (Out)			
Transfer In	-	2,000,000	2,000,000
Transfer Out	(2,693,600)	(4,693,600)	(4,693,600)
Total Transfers In (Out)	(2,693,600)	(2,693,600)	(2,693,600)
Net Income	<u>\$ 3,151,300</u>	2,093,010	1,822,511
Other Changes in Unreserved Net Assets			
Intrafund transfers in (out) - net assets - reserved - restricted accounts		(1,611,437)	1,325,647
Increase in Unreserved Net Assets		481,573	3,148,158
Unreserved Net Assets			
Beginning of year		47,413,374	44,265,216
End of year		<u>\$ 47,894,947</u>	<u>\$ 47,413,374</u>

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CITY OF EVANSTON, ILLINOIS

Water Fund - Operation and Maintenance Account

Schedule of Operating Revenues - Budget and Actual

Year ended February 29, 2008

(With Comparative Totals for the Year Ended February 28, 2007)

	Budget	Actual	Prior Year Actual
Charges for Services, Net			
Water Sales			
Evanston	\$ 6,263,900	\$ 6,012,643	\$ 5,804,517
Skokie	3,175,300	3,158,396	2,891,834
Northwest Water Commission	3,719,600	3,620,878	3,497,989
Total Charges for Services	13,158,800	12,791,917	12,194,340
Miscellaneous			
Fees and outside work	80,000	97,437	92,618
Fees, merchandise and other	259,400	349,268	352,185
Total Miscellaneous	339,400	446,705	444,803
Total Operating Revenues	\$ 13,498,200	\$ 13,238,622	\$ 12,639,143

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Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Fleet Services Fund - to account for the costs of operating the municipal service center maintenance facility for transportation equipment used by other City departments. Such costs are billed to the user departments at actual cost. Actual costs include depreciation on the transportation equipment.

Insurance Fund - to account for the costs of administering general liability claims and workers' compensation programs. Such costs are billed to the General Fund.

CITY OF EVANSTON, ILLINOIS

Internal Service Funds

Statement of Net Assets

February 29, 2008

Assets	Fleet Services	Insurance	Totals
Current Assets			
Cash and equivalents	\$ 441,760	\$ 360,022	\$ 801,782
Investments	1,057,590	5,871,041	6,928,631
Receivables - other	27,299	-	27,299
Inventories	373,030	-	373,030
Total Unrestricted Current Assets	1,899,679	6,231,063	8,130,742
Capital Assets			
Cost	19,968,930	-	19,968,930
Accumulated depreciation	(14,269,777)	-	(14,269,777)
Total Capital Assets	5,699,153	-	5,699,153
Total Assets	7,598,832	6,231,063	13,829,895
Liabilities and Fund Equity			
Current Liabilities			
Vouchers payable	256,878	22,246	279,124
Compensated absences payable	101,620	-	101,620
Claims payable	-	3,349,952	3,349,952
Due to other funds	41,048	1,066	42,114
Total Current Liabilities	399,546	3,373,264	3,772,810
Long-Term Liabilities			
OPEB Liability	5,883	-	5,883
Claims payable	-	3,278,500	3,278,500
Total Long-Term Liabilities	5,883	3,278,500	3,284,383
Total Liabilities	405,429	6,651,764	7,057,193
Net Assets (Deficit)			
Invested in capital assets, net of related debt	5,699,153	-	5,699,153
Unrestricted	1,494,249	(420,700)	1,073,549
Total net assets (deficit)	\$ 7,193,402	\$ (420,700)	\$ 6,772,702

CITY OF EVANSTON, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses, and Changes in Net Assets
Year ended February 29, 2008

	Fleet Services	Insurance	Totals
Operating Revenues			
Charges for Services			
General Fund	\$ 4,317,800	\$ 1,900,000	\$ 6,217,800
Sewer Fund	258,600	-	258,600
Water Fund	331,200	-	331,200
Motor Vehicle Parking System Fund	111,800	-	111,800
Miscellaneous	10,814	11,079	21,893
Total Operating Revenues	5,030,214	1,911,079	6,941,293
Operating Expenses			
General support	368,314	-	368,314
Major maintenance	3,173,189	-	3,173,189
Vehicle body maintenance	13,042	-	13,042
General liability claims	-	1,887,569	1,887,569
Workers compensation claims	-	1,217,019	1,217,019
Other	-	852,784	852,784
Total Operating Expenses	3,554,545	3,957,372	7,511,917
Operating Income (Loss) Before Depreciation	1,475,669	(2,046,293)	(570,624)
Depreciation	1,397,026	-	1,397,026
Operating Income (Loss)	78,643	(2,046,293)	(1,967,650)
Nonoperating Revenues (Expenses)			
Investment income	7,590	243,166	250,756
Gain (loss) on disposition of assets	16,401	-	16,401
Total Nonoperating Revenues (Expenses)	23,991	243,166	267,157
Income (Loss) before Operating Transfers	102,634	(1,803,127)	(1,700,493)
Transfers In (Out)			
Water Fund	-	2,000,000	2,000,000
Change in Net Assets	102,634	196,873	299,507
Total Net Assets (Deficit) - Beginning of Year	7,090,768	(617,573)	6,473,195
Total Net Assets (Deficit)- End of Year	\$ 7,193,402	\$ (420,700)	\$ 6,772,702

Continued

CITY OF EVANSTON, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows
Year ended February 29, 2008

	Fleet Services	Insurance	Totals
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 5,105,516	\$ 1,956,004	\$ 7,061,520
Receipts from interfund services provided	125,664	271	125,935
Payments to suppliers	(3,194,290)	(1,832,211)	(5,026,501)
Payments to employees	(371,584)	(1,218,408)	(1,589,992)
Net Cash Provided By Operating Activities	1,665,306	(1,094,344)	570,962
Cash Flows from Noncapital Financing Activities			
Transfers In (Out)			
Water Fund	-	2,000,000	2,000,000
Net Cash Provided by Noncapital Financing Activities	-	2,000,000	2,000,000
Cash Flows from Capital and Related Financing Activities			
Sale of capital assets	16,401	-	16,401
Acquisition and construction of capital assets	(300,429)	-	(300,429)
Net Cash Used for Capital and Related Financing Activities	(284,028)	-	(284,028)
Cash Flows from Investing Activities			
Purchase of investments	(1,057,590)	(1,043,166)	(2,100,756)
Interest income	7,590	243,166	250,756
Net Cash used for Investing Activities	(1,050,000)	(800,000)	(1,850,000)
Net Increase in Cash and Equivalents	331,278	105,656	436,934
Cash and Equivalents			
Beginning of year	110,482	254,366	364,848
End of year	\$ 441,760	\$ 360,022	\$ 801,782

Continued

CITY OF EVANSTON, ILLINOIS

Combining Statement of Cash Flows - Continued

Internal Service Funds
 Year ended February 29, 2008

	Fleet Services	Insurance	Totals
Reconciliation of Operating Income to Net Cash			
Provided by (Used for) Operating Activities			
Operating Income	\$ 78,643	\$ (2,046,293)	\$ (1,967,650)
Adjustments to reconcile operating income to			
net cash provided by (used for) operating activities			
Depreciation	1,397,026	-	1,397,026
Changes in assets and liabilities			
Increase/decrease in A/R miscellaneous	84,025	-	84,025
Other receivables	(8,723)	44,925	36,202
Interfund receivable	125,664	271	125,935
Inventories	(18,072)	-	(18,072)
Compensated absences	18,147	-	18,147
Accrued payroll	(27,300)	(1,389)	(28,689)
OPEB Liability	5,883	-	5,883
Accounts payable	8,851	(24,110)	(15,259)
Vouchers payable	1162	-	1,162
Claims payable	-	932,252	932,252
Net Cash Provided By (Used For) Operating Activities	<u>\$ 1,665,306</u>	<u>\$ (1,094,344)</u>	<u>\$ 570,962</u>

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AGENCY FUND

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CITY OF EVANSTON, ILLINOIS

Special Assessment Agency Fund

Statement of changes of Assets and Liabilities
Year Ending February 29, 2008

	Beginning of Year	Additions	Deletions	End of Year
Assets				
Current Assets				
Cash and short term investments	\$ 21,073	\$ -	\$ -	\$ 21,073
Total Assets	<u>\$ 21,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,073</u>
Liabilities				
Due to special assessment bondholders	\$ 21,073	\$ -	\$ -	\$ 21,073
Total Liabilities	<u>\$ 21,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,073</u>

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STATISTICAL SECTION (UNAUDITED)

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Statistical Section

This part of the Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Government's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.	141-144
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	145-147
Debt Capacity These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.	148-150
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the Government's financial activities take place.	151-152
Operating Information These schedules contain information about the Government's service and resources to help the reader understand how the Government's financial information relates to the services the Government provides and the activities it performs.	153-158

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Government implemented Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

CITY OF EVANSTON, ILLINOIS

Net Assets by Component

Last Five Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)

	Fiscal Year				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Governmental Activities					
Invested in Capital Assets, net of related debt	\$ (9,753)	\$ 426	\$ 34,428	\$ 31,133	\$ 31,952
Restricted	33,415	32,811	31,169	30,034	23,168
Unrestricted	<u>32,861</u>	<u>43,010</u>	<u>15,408</u>	<u>25,171</u>	<u>27,821</u>
Total Governmental Activities net assets	<u>\$ 56,523</u>	<u>\$ 76,247</u>	<u>\$ 81,005</u>	<u>\$ 86,338</u>	<u>\$ 82,941</u>
Business-type Activities					
Invested in Capital Assets, net of related debt	\$ 103,339	\$ 114,442	\$ 129,084	\$ 140,621	\$ 159,185
Restricted	11,158	11,274	10,449	9,374	1,986
Unrestricted	<u>23,332</u>	<u>21,478</u>	<u>23,483</u>	<u>21,417</u>	<u>23,589</u>
Total Business-type Activities net assets	<u>\$ 137,829</u>	<u>\$ 147,194</u>	<u>\$ 163,016</u>	<u>\$ 171,412</u>	<u>\$ 184,760</u>
Primary Government					
Invested in Capital Assets, net of related debt	\$ 93,586	\$ 114,868	\$ 163,512	\$ 171,754	\$ 191,137
Restricted	44,573	44,085	41,618	39,408	25,154
Unrestricted	<u>56,193</u>	<u>64,488</u>	<u>38,891</u>	<u>46,588</u>	<u>51,410</u>
Total Primary Governemnt net assets	<u>\$ 194,352</u>	<u>\$ 223,441</u>	<u>\$ 244,021</u>	<u>\$ 257,750</u>	<u>\$ 267,701</u>

Note: A Ten Year history is not yet available.
 Source: City Finance department

CITY OF EVANSTON, ILLINOIS

Changes in Net Assets

Last Five Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year				
	2004	2005	2006	2007	2008
Expenses					
Governmental Activities					
General government	\$ 15,791	\$ 14,451	\$ 19,537	\$ 19,951	\$ 20,072
Public Safety	39,237	31,168	45,951	46,368	48,763
Public Works	13,065	14,225	14,632	16,505	21,566
Health & Human Resource Development	5,370	5,843	4,781	6,108	4,982
Housing & Economic Development	5,973	6,757	6,850	7,924	7,090
Culture and Recreation	17,129	18,276	19,792	18,303	20,634
Interest on Long-term Debt	4,900	5,086	5,874	6,926	5,522
Total governmental activities expenses	101,465	95,806	117,417	122,085	128,630
Business-type Activities					
Water	8,992	8,176	8,760	8,778	8,668
Sewer	8,964	8,781	9,219	9,588	8,972
Motor vehicle parking system	3,468	4,777	2,904	2,963	2,403
Sherman garage	-	-	-	1,613	4,270
Maple avenue garage	3,028	3,148	3,096	2,910	2,682
Total Business-type Activities	24,452	24,882	23,979	25,852	26,996
Total primary government expenses	\$ 125,917	\$ 120,688	\$ 141,396	\$ 147,937	\$ 155,625
Program Revenues					
Governmental Activities					
Charges for Services					
General government	\$ 12,750	\$ 13,262	\$ 13,060	\$ 13,630	\$ 12,639
Culture and Recreation	3,739	3,731	4,310	4,353	4,521
Other activities	6,799	9,253	10,293	8,779	14,518
Operating grants and contributions	3,480	3,713	3,441	3,679	5,982
Capital Grants and Contributions	1,459	212	1,127	185	118
Total governmental activities program revenues	28,227	30,171	32,231	30,626	37,778
Business-type activities					
Charges for Services					
Water	13,478	13,187	13,961	12,639	13,239
Sewer	15,436	14,913	16,077	14,394	14,239
Sherman garage	-	-	-	779	1,950
Motor vehicle parking system	3,266	3,011	2,965	3,059	3,084
Maple avenue garage fund	1,263	1,512	1,622	1,417	1,430
Total Business-type activities program revenues	33,443	32,623	34,625	32,288	33,941
Total primary government program revenues	\$ 61,670	\$ 62,794	\$ 66,856	\$ 62,914	\$ 71,719
Net (expense)/revenue					
Governmental activities	(73,238)	(65,635)	(85,186)	(91,459)	(90,852)
Business-type activities	8,991	7,741	10,646	6,436	6,945
Total Primary Government net expense	(64,247)	(57,894)	(74,540)	(85,023)	(83,906)
General Revenues and Other Changes in Net Assets					
Governmental Activities					
Taxes					
Property taxes	\$ 75,929	\$ 79,715	\$ 89,810	\$ 61,983	\$ 46,947
Sales taxes	345	345	-	14,387	16,172
Investment earnings	1,710	1,547	2,997	3,752	3,653
Miscellaneous	2,096	4,996	1,412	17,287	25,799
Transfers	(4,335)	(1,244)	(4,277)	(616)	(5,116)
	75,745	85,359	89,942	96,793	87,455
Fund Balance Applied	-	-	-	-	-
Total governmental activities	75,745	85,359	89,942	96,793	87,455
Business-type activities					
Investment earnings	343	380	896	1,344	1,287
Transfers	4,335	1,244	4,277	616	5,116
Total business-type activities	4,678	1,624	5,173	1,960	6,403
Total primary government	\$ 80,423	\$ 86,983	\$ 95,115	\$ 98,753	\$ 93,858
Changes in Net Assets					
Governmental activities	\$ 2,507	\$ 19,724	\$ 4,756	\$ 5,334	\$ (3,397)
Business-type activities	13,669	9,365	15,819	8,396	13,348
Total primary government	\$ 16,176	\$ 29,089	\$ 20,575	\$ 13,730	\$ 9,951

Source: City Finance department

Note: A Ten Year History is not yet available.

CITY OF EVANSTON, ILLINOIS

Fund Balances, Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 965	\$ 745	\$ 3,104	\$ 2,820	\$ 4,614	\$ 4,665	\$ 7,948	\$ 6,027	\$ 1,327	\$ 1,108
Unreserved	7,222	9,327	11,341	12,438	13,110	14,375	15,209	18,804	24,866	24,840
Total general fund	\$ 8,187	\$ 10,072	\$ 14,445	\$ 15,258	\$ 17,724	\$ 19,040	\$ 23,157	\$ 24,831	\$ 26,193	\$ 25,948
All Other Governmental Funds										
Reserved	\$ 27,054	\$ 26,867	\$ 23,014	\$ 25,683	\$ 29,211	\$ 28,750	\$ 30,761	\$ 33,937	\$ 31,741	\$ 29,739
Unreserved, reported in										
Special revenue funds	4,959	5,033	6,371	7,507	60,514	4,617	5,249	5,171	5,587	6,649
Capital Projects Funds	13,564	14,494	27,222	12,648	-	58,816	49,476	31,696	23,965	25,620
Total all other governmental funds	\$ 45,577	\$ 46,394	\$ 56,607	\$ 45,838	\$ 89,725	\$ 92,183	\$ 85,486	\$ 70,804	\$ 61,293	\$ 62,008

Note: Fund balances for debt service have been included in the reserved amounts.

Source: City Finance department

CITY OF EVANSTON, ILLINOIS

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year										
	1999	2000	2001	2002	2003	2004	2005	2005	2006	2007	2008
Revenues											
Taxes	\$ 56,916	\$ 62,382	\$ 67,585	\$ 68,749	\$ 58,814	\$ 63,833	\$ 66,744	\$ 75,661	\$ 77,137	\$ 75,767	\$ 75,767
Licenses, fees and permits	4,187	5,333	6,436	7,405	6,459	6,699	6,773	9,164	8,061	10,276	10,276
Fines and penalties	2,831	2,625	2,782	3,242	3,742	4,163	3,999	3,781	4,029	4,660	4,660
Charges for services	4,998	4,860	5,491	5,515	6,262	5,997	6,053	6,905	7,167	7,732	7,732
Special Assessments	-	-	-	-	208	217	365	546	565	520	520
Intergovernmental	5,640	7,259	5,448	5,859	19,116	18,586	21,618	21,106	21,402	22,625	22,625
Investment Earnings	2,204	2,477	3,297	2,458	1,255	1,650	1,540	2,970	3,695	3,402	3,402
Other Revenues	3,732	4,399	4,300	4,976	6,859	6,953	9,451	5,812	5,578	5,116	5,116
Total Revenues	80,508	89,335	95,339	98,204	102,715	108,098	116,543	125,945	127,634	130,098	130,098
Expenditures											
General Government	8,386	9,732	10,107	13,025	12,565	13,365	14,666	15,601	14,539	18,190	18,190
Public Safety	22,182	22,505	23,928	25,454	32,093	33,896	36,323	39,094	39,690	42,466	42,466
Public Works	10,434	12,678	12,037	11,655	10,847	11,119	12,070	13,242	14,282	18,868	18,868
Recreation and cultural opportunities	10,590	11,730	12,107	13,028	13,712	14,287	15,493	16,526	16,683	19,118	19,118
Health and Human Development	4,212	4,342	4,744	4,621	4,839	5,272	5,801	4,566	5,850	4,982	4,982
Housing and Economic Development	5,336	7,013	5,620	6,293	5,662	5,882	6,717	6,646	7,683	7,089	7,089
Pensions	8,516	8,537	8,801	9,277	4,209	2,688	1,372	4,628	5,645	-	-
Capital Outlay	4,944	6,047	10,464	16,837	13,301	9,941	18,208	42,087	18,986	12,416	12,416
<u>Debt Service</u>											
Interest	4,767	4,529	4,770	4,339	4,846	5,163	5,027	5,857	6,927	5,128	5,128
Fiscal agent fees	-	-	-	-	-	-	-	359	517	42	42
Principal	7,421	6,188	6,325	6,300	6,585	9,385	7,885	7,690	11,530	10,815	10,815
Total governmental activities expenditure	86,788	93,301	98,903	110,829	108,659	110,998	123,921	136,260	142,332	139,114	139,114
Net (expense)/revenue	(6,280)	(3,966)	(3,564)	(12,625)	(5,944)	(2,900)	(7,378)	(30,315)	(14,698)	(9,016)	(9,016)
Governmental activities											
Other financing sources (uses)											
Proceeds from borrowing	\$ 7,184	\$ 37,251	\$ 15,314	\$ -	\$ 57,066	\$ 24,917	\$ 25,724	\$ 31,332	\$ 24,916	\$ 31,444	\$ 31,444
Payment/Proceeds from refunding	-	(32,221)	-	-	-	-	-	-	-	-	-
Capitalized interest income	-	-	-	-	773	-	-	355	-	-	-
Capitalized interest expense	-	-	-	-	(773)	-	-	(355)	-	-	-
Proceeds sale property/other	-	45	-	318	40	-	-	-	-	-	-
Reduction in long term debt	-	-	-	-	(100)	-	-	-	-	-	-
Eserow funding	-	-	-	-	(4,072)	(12,718)	(11,886)	(6,626)	(14,368)	(15,590)	(15,590)
Transfers in	5,854	7,705	3,526	5,619	8,259	9,762	6,020	7,032	6,529	8,975	8,975
Transfers (out)	(3,323)	(5,174)	(2,210)	(3,892)	(9,572)	(15,287)	(15,052)	(14,432)	(10,528)	(13,344)	(13,344)
Total Other financing sources (uses)	9,715	7,606	16,630	2,044	51,621	6,674	4,796	17,306	6,549	9,485	9,485
Net Changes in Fund Balance	\$ 3,435	\$ 3,640	\$ 13,066	\$ (10,581)	\$ 45,677	\$ 3,774	\$ (2,582)	\$ (13,009)	\$ (8,149)	\$ 469	\$ 469
Debt Service as a percentage of noncapital expenditures	14.89%	12.28%	12.55%	11.32%	11.99%	14.40%	12.21%	11.87%	14.96%	12.58%	12.58%

Source: City Finance department

CITY OF EVANSTON, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

Levy Year Ended	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Actual Value	Total Tax Rate
1997	702,987,666	16,895	396,349,777	79,242,479	317,786	1,178,914,603	3,536,743,809	2.069
1998	789,833,544	16,895	413,956,877	90,809,247	293,665	1,294,910,228	3,884,730,684	1.888
1999	821,467,155	16,895	406,217,660	72,384,000	286,492	1,300,372,202	3,901,116,606	1.934
2000	828,097,184	16,895	390,321,697	67,725,714	298,315	1,286,459,805	3,859,379,415	2.033
2001	1,105,269,184	16,895	459,256,602	50,985,114	311,382	1,615,839,177	4,847,517,531	1.628
2002	1,202,783,327	16,895	467,795,729	66,579,781	368,172	1,737,543,904	5,212,631,712	1.609
2003	1,221,970,442	16,895	435,093,531	69,669,560	397,456	1,727,147,884	5,181,443,652	1.698
2004	1,543,464,138	16,895	479,999,412	71,684,555	446,570	2,095,611,570	6,286,834,710	1.528
2005	1,680,183,692	16,895	500,330,397	61,756,603	465,435	2,242,753,022	6,728,259,066	1.491
2006	1,707,669,215	16,895	476,821,737	60,920,888	464,011	2,245,892,746	6,737,678,238	1.527

Note: Property is reassessed once every three years. Property is assessed at 1/3 actual value. Tax rates are per \$100 of assessed value
 Source: Cook County Assessor's office

CITY OF EVANSTON, ILLINOIS

Principal Property Tax Payers

Current year and Nine Years Ago

<u>Tax Payer</u>	<u>2007 (2006 EAV)</u>			<u>1998 (1997 EAV)</u>		
	<u>Total Equalized Assessed Value (EAV)</u>	<u>Rank</u>	<u>Percentage of Total City Taxable EAV</u>	<u>Total Equalized Assessed Value (EAV)</u>	<u>Rank</u>	<u>Percentage of Total City Taxable EAV</u>
Golub & Company	29,187,724	1	1.30%	16,501,419	1	1.44%
REP CBRE	21,716,555	2	0.97%	10,970,919	2	0.96%
Rotary International	21,533,721	3	0.96%	10,720,627	3	0.93%
Church Street Plaza	17,782,965	4	0.79%	8,727,134	4	0.76%
Church & Chicago LTD. Partnership	14,786,152	5	0.66%	8,670,143	5	0.75%
Omni Orrington Hotel	13,761,924	6	0.61%	8,331,189	6	0.73%
Evanston Plaza Freed	13,373,273	7	0.60%	7,816,871	7	0.68%
Evanston Hotel Assoc.	12,251,240	8	0.55%	7,726,712	8	0.67%
Albertsons Property Tax	9,461,347	9	0.42%	7,716,255	9	0.67%
Kap Sum Properties LLC	9,327,365	10	0.42%	6,812,743	10	0.59%
Total	163,182,266		7.27%	93,994,012		8.18%
Total EAV	2,245,892,746			1,148,604,617		

Total EAV

Source: Cook County Assessor's office

CITY OF EVANSTON, ILLINOIS

Property Tax Levies and Collections

Last Ten Years

Tax Levy Year	Taxes Levied for the Fiscal Year		Collected Receipts		Collections in Subsequent Years		Total Collected to Date	
	Year	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy	
1998	\$ 23,757,032	\$ 23,223,913	97.76%	\$ 23,223,913	97.76%	\$ 23,768,793	100.05%	
1999	25,137,352	24,468,693	97.34%	24,468,693	97.34%	24,893,963	99.03%	
2000	26,217,646	25,319,911	96.58%	25,319,911	96.58%	25,741,064	98.18%	
2001	26,305,327	25,391,349	96.53%	25,391,349	96.53%	25,833,565	98.21%	
2002	27,957,126	27,286,591	97.60%	27,286,591	97.60%	27,540,745	98.51%	
2003	29,813,787	28,565,408	95.81%	28,565,408	95.81%	28,931,209	97.04%	
2004	32,100,657	30,991,234	96.54%	30,991,234	96.54%	31,403,480	97.83%	
2005	33,423,311	32,550,464	97.39%	32,550,464	97.39%	33,164,340	99.23%	
2006	34,399,146	29,516,639	85.81%	29,516,639	85.81%	29,899,746	86.92%	
2007	35,550,694	See Note below	0.00%	See Note below	0.00%	-	0.00%	

Source: City Finance department

Note: Levy Year 2007 is currently being collected through Feb 09

CITY OF EVANSTON, ILLINOIS

Ratio of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year Ended	Population	(1)		(2)		(3)	Net General Obligation Debt	Net Debt to Equalized Assessed Valuation	Net General Obligation Debt Per Capita
		Equalized Assessed Valuation	Gross General Obligation Debt	Debt Service Monties Available	Debt Payable From Other Revenues				
1999	73,233	1,256,996,184	130,976,752	4,178,055	68,025,000	58,773,697	4.68%	802.56	
2000	73,233	1,300,372,202	128,981,760	4,182,913	64,175,000	60,623,847	4.66%	827.82	
2001	74,239	1,286,459,805	156,955,729	4,562,562	91,710,000	60,683,167	4.72%	817.40	
2002	74,239	1,615,839,177	147,832,588	5,193,168	86,835,000	55,804,420	3.45%	751.69	
2003	74,239	1,710,663,113	194,086,731	6,942,441	123,720,000	63,424,290	3.71%	854.33	
2004	74,239	1,737,543,904	191,073,334	6,592,437	114,445,000	70,035,897	4.03%	943.38	
2005	74,239	1,727,147,885	187,110,000	6,678,359	106,935,000	73,496,641	4.26%	990.00	
2006	74,239	2,095,611,570	195,875,000	6,551,304	110,212,500	79,111,196	3.78%	1,065.63	
2007	74,239	2,242,753,022	187,745,000	6,504,507	96,780,000	84,460,493	3.77%	1,137.68	
2008	74,239	2,245,892,746	181,750,000	6,146,567	81,455,000	94,148,433	4.19%	1,268.18	

Notes:

- (1) Equalized assessed values do not include tax increment financing district incremental equalized assessed values.
- (2) Includes contracts payable from governmental funds. Excludes limited purpose special service district bonds and general obligation notes payable under line of credit with Northwestern University.
- (3) These amounts include the general obligation bonds that are being repaid from the Sewer Fund, the Fleet Service Fund, the Motor Vehicle Parking System Fund, the Central Business Tax Increment District Fund, the Howard Hartrey Tax Increment Tax District Fund, the Southwest Tax Increment District Fund, the Washington National Tax Increment Tax District Fund, the Emergency Telephone System Fund, the Maple Street Parking Fund, recycling revenues of the General Fund, certain dedicated Water Fund revenues, and property tax from the defaced Special Service District No. 5 Bonds that is not being abated.

Source: Cook County and City Finance department

CITY OF EVANSTON, ILLINOIS

Direct and Overlapping Governmental Activities

As of February 29, 2008

	Total Outstanding	Percentage of Debt Applicable to City of Evanston	City of Evanston's Share of Debt (1)
Direct debt - bonds, notes, and contracts outstanding	<u>\$ 105,860,000</u>	100.000%	<u>\$ 105,860,000</u>
Other bonded debt			
County of Cook	2,953,610,000	1.557%	45,987,708
Cook County Forest Preserve District	121,270,000	1.557%	1,888,174
Metropolitan Water Reclamation District	1,453,547,772	1.589%	23,096,874
High School District 202	10,806,445	88.620%	9,576,672
School District 65	37,565,000	88.620%	33,290,103
Skokie Park District	<u>19,427,836</u>	0.678%	<u>131,721</u>
Total Overlapping Debt	<u>4,596,227,053</u>		<u>113,971,252</u>
Total Direct and Overlapping Debt	<u>\$ 4,702,087,053</u>		<u>\$ 219,831,252</u>

Source: Cook County

CITY OF EVANSTON, ILLINOIS

Pledged-Revenue Coverage

Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Resources	Debt Service		Coverage
				Principal	Interest	
1999	13,192,965	5,416,366	7,776,599	1,907,500	639,234	3.05
2000	13,709,645	5,602,297	8,107,348	2,170,000	666,466	2.86
2001	13,509,413	5,430,908	8,078,505	2,245,000	589,559	2.85
2002	13,005,269	5,670,480	7,334,789	2,325,000	494,210	2.60
2003	13,687,288	9,347,238	4,340,050	2,200,000	343,795	1.71
2004	13,583,515	7,056,290	6,527,225	805,000	235,913	6.27
2005	13,338,642	6,395,231	6,943,411	805,000	206,575	6.86
2006	14,380,966	6,705,865	7,675,101	865,000	177,355	7.36
2007	13,196,942	6,900,063	6,296,879	470,000	145,088	10.24
2008	13,787,014	7,138,056	6,648,958	485,000	128,713	10.83

Note: Detail regarding the city's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expense.

Source: Various City departments

CITY OF EVANSTON, ILLINOIS

Demographic and Economic Statistics

Last Ten Years

<u>Year</u>	<u>Population</u>	Per Capita Personal <u>Income</u>	Median <u>Age</u>	Education Level in Years <u>of Schooling</u>	School <u>Enrollment</u>	Unemployment <u>Rate</u>
1999	73,233	29,372	31.9	13.6	9,433.0	3.6%
2000	73,233	30,068	31.9	13.6	10,068.0	3.5%
2001	74,239	30,068	31.9	13.6	9,999.0	4.2%
2002	74,239	33,645	32.5	13.6	10,889.0	5.0%
2003	74,239	36,296	32.5	13.6	9,766.0	5.4%
2004	74,239	36,296	32.5	13.6	9,849.0	5.0%
2005	74,239	37,384	32.5	13.6	9,740.0	5.0%
2006	74,239	39,103	32.5	13.6	9,550.0	4.5%
2007	74,239	39,103	32.5	13.6	9,550.0	4.4%
2008	74,239	39,103	32.5	13.6	9,550.0	4.6%

Source: Various Government agencies

CITY OF EVANSTON, ILLINOIS

Principal Employers

Current Year and Ten Years Ago

Employer	2008			1998		
	Employees	%	Rank	Employees	%	Rank
Northwestern University	5,325	36%	1	5,900	36%	1
Evanston Northwestern Healthcare	3,780	25%	2	4,300	26%	2
St. Francis Hospital	1,649	11%	3	2,000	12%	3
City of Evanston	1,000	7%	4	1,200	7%	4
Evanston School District 65	700	5%	5	832	5%	5
Evanston Township High School	566	4%	6	610	4%	6
Presbyterian Homes/McGaw Care	533	4%	7	500	3%	7
Rotary International	460	3%	8	450	3%	8
Jewel/Osco Food Stores	455	3%	9	300	2%	9
Mather LifeWays Retirement	450	3%	10	175	1%	10
Total	14,918			16,267		

Source: City Economic Development Division
Morris Robinson

CITY OF EVANSTON, ILLINOIS

Full-time Equivalent City Government Employees by Function

Last Ten Fiscal Years

Function/Program	Fiscal Year Ended																																																																																																																																																																																																																																																																																																																																								
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008																																																																																																																																																																																																																																																																																																																															
General Government											City Clerk	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00	City Manager's Office	8.05	8.05	7.55	7.55	7.55	7.25	7.25	7.25	7.25	7.25	MBIS	14.75	16.75	17.75	20.75	21.50	21.80	22.80	24.80	23.80	25.50	Legal	6.50	6.50	7.50	7.50	6.00	6.00	7.00	7.00	7.00	7.00	Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97
City Clerk	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00	City Manager's Office	8.05	8.05	7.55	7.55	7.55	7.25	7.25	7.25	7.25	7.25	MBIS	14.75	16.75	17.75	20.75	21.50	21.80	22.80	24.80	23.80	25.50	Legal	6.50	6.50	7.50	7.50	6.00	6.00	7.00	7.00	7.00	7.00	Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97											
City Manager's Office	8.05	8.05	7.55	7.55	7.55	7.25	7.25	7.25	7.25	7.25	MBIS	14.75	16.75	17.75	20.75	21.50	21.80	22.80	24.80	23.80	25.50	Legal	6.50	6.50	7.50	7.50	6.00	6.00	7.00	7.00	7.00	7.00	Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																						
MBIS	14.75	16.75	17.75	20.75	21.50	21.80	22.80	24.80	23.80	25.50	Legal	6.50	6.50	7.50	7.50	6.00	6.00	7.00	7.00	7.00	7.00	Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																	
Legal	6.50	6.50	7.50	7.50	6.00	6.00	7.00	7.00	7.00	7.00	Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																												
Human Resources	9.00	9.00	8.00	8.00	8.00	7.00	7.00	7.00	8.00	8.00	Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																							
Finance	23.50	23.50	26.00	27.00	26.00	24.50	24.50	26.50	25.50	26.50	Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																		
Facilities Management	23.00	23.00	23.00	24.00	23.00	23.00	23.10	21.10	21.20	-	Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																													
Community Development	36.00	36.00	38.00	38.00	36.00	34.00	36.00	36.00	36.00	36.00	Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																								
Police	227.00	211.00	211.80	214.80	212.30	213.80	217.50	219.50	221.75	220.75	Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																			
Fire	108.00	109.00	109.00	109.00	109.00	109.00	109.00	110.00	111.00	111.00	Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																														
Human & Health Services	45.07	45.93	45.73	45.03	41.73	39.54	39.30	39.30	40.15	29.68	Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																									
Public Works	85.51	92.51	91.50	90.50	90.00	90.00	90.25	91.25	90.25	108.45	Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																				
Human Relations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																															
Library	65.52	65.52	65.52	66.37	67.17	66.20	66.65	67.18	67.19	66.69	Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																										
Recreation, Parks & Forestry	87.07	93.38	112.22	124.82	122.25	113.94	119.20	121.30	119.90	115.90	Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																					
Total General Fund	745.97	747.14	770.57	790.32	777.50	762.03	775.55	784.18	784.99	771.17	Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																
Emergency Telephone System	2.00	2.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																											
CDBG	2.00	2.00	2.00	3.50	2.00	2.00	2.00	2.00	2.00	2.00	Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																						
Economic Development Fund	1.15	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.30	Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																	
Downtown II TIF Fund	-	-	-	-	-	-	-	-	1.00	-	Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																												
Maple Ave. Garage	-	-	-	-	-	-	-	1.00	1.00	1.00	Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																							
Parking Systems	11.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	14.50	Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																		
Special Engineering	-	-	-	-	-	-	-	-	-	-	Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																													
Water	42.50	42.50	44.00	44.00	44.00	44.00	43.00	43.00	43.00	43.00	Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																								
Sewer	13.50	13.50	14.00	14.00	14.00	14.00	14.00	13.50	14.00	14.00	Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																																			
Fleet Services	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	15.00	Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																																														
Insurance Fund	-	-	-	-	2.00	1.30	1.30	1.30	1.30	1.00	Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																																																									
Total Other Funds	89.15	91.45	94.45	95.95	96.45	96.75	95.75	97.25	99.25	95.80	Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																																																																				
Total All Funds	835.12	838.59	865.02	886.27	873.95	858.78	871.30	881.43	884.24	866.97																																																																																																																																																																																																																																																																																																																															

Source: City of Evanston Budget Division

CITY OF EVANSTON, ILLINOIS

Property Tax Rates per \$100 - Direct and Overlapping Governments

Last Ten Levy Years

Government Unit	Tax Levy Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
City of Evanston	2.069	1.888	1.934	2.033	1.628	1.610	1.698	1.528	1.491	1.527
Consolidated Elections	0.027	-	0.023	-	0.032	-	0.029	-	0.014	-
Cook County	0.919	0.911	0.854	0.824	0.746	0.690	0.630	0.593	0.533	0.500
Cook County Forest Preserve District	0.074	0.072	0.070	0.069	0.067	0.061	0.059	0.060	0.060	0.057
Suburban T.B. Sanitarium	0.008	0.008	0.008	0.008	0.007	0.006	0.004	0.001	0.005	0.005
Metropolitan Water Reclamation District	0.451	0.444	0.419	0.415	0.401	0.371	0.361	0.347	0.315	0.284
North Shore Mosquito Abatement District	0.011	0.011	0.011	0.011	0.010	0.009	0.009	0.008	0.008	0.009
Evanston Township	0.077	0.072	0.072	0.077	0.064	0.062	0.065	0.056	0.055	0.058
Community College 535	0.216	0.205	0.203	0.213	0.186	0.179	0.186	0.161	0.158	0.166
School District 202	3.107	2.905	2.865	2.977	2.469	2.349	2.444	2.078	2.023	2.099
School District 65	4.356	4.126	4.073	4.232	3.516	3.343	3.475	2.978	2.890	3.045
Total tax rate for property not in park district or special service district	11.315	10.642	10.532	10.859	9.126	8.680	8.960	7.810	7.552	7.750
Percent of total tax rate levied by City of Evanston	18.3%	17.7%	18.4%	18.7%	17.8%	18.5%	19.0%	19.6%	19.7%	19.7%

Source: Cook County Assessor's office

CITY OF EVANSTON, ILLINOIS

Water Sold by Type of Customer

Last Ten Fiscal Years
(in 100 cubic feet)

Type of Customer	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Unavailable		2,875,669	2,842,137	2,711,271	2,734,202	2,639,717	2,506,887	2,720,807	2,388,360	2,375,942
Industrial		42,440	42,748	41,895	37,076	36,015	22,010	20,096	16,307	16,579
Commercial		1,306,272	1,252,818	1,337,280	1,395,576	1,415,895	1,318,236	1,267,657	1,278,334	1,240,591
Government		97,565	101,021	113,349	112,007	90,908	86,096	109,121	96,777	100,278
Total	-	4,321,946	4,238,724	4,203,795	4,278,861	4,182,535	3,933,229	4,117,681	3,779,778	3,733,390
Total direct rate per 100 cubic feet	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.52

Source: City Water department

CITY OF EVANSTON, ILLINOIS

Water Sold by Major Customers

Last Ten Fiscal Years

Type of Customer	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Evanston residents/businesses	\$ 6,911,950	\$ 6,774,380	\$ 6,811,100	\$ 6,606,091	\$ 6,711,004	\$ 6,665,158	\$ 6,559,026	\$ 6,706,644	\$ 5,804,517	\$ 6,012,643
Village of Skokie	2,907,178	2,908,102	2,918,766	2,859,685	3,011,018	2,959,732	2,802,720	3,018,734	2,891,834	3,158,396
Northwest Water Commission	3,181,411	3,367,773	3,283,048	3,247,291	3,434,685	3,367,253	3,377,407	3,750,200	3,497,989	3,620,878
Total	\$13,000,539	\$13,050,255	\$13,012,914	\$12,713,067	\$13,156,707	\$12,992,143	\$12,739,153	\$13,475,578	\$12,194,340	\$12,791,917

Source: City Water department

CITY OF EVANSTON, ILLINOIS

Operating Indicators by Function/Programs

Last Ten Years

Function/Program	Calendar Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Police										
Violent Offenses	347	349	393	270	314	293	266	226	224	282
Property Offenses	5,311	4,819	4,858	4,174	4,122	3,318	3,145	2,965	2,942	2,825
911 Calls Received	29,006	27,893	29,052	37,201	55,125	55,383	56,650	56,650	55,795	59,135
Fire										
Emergency responses	7,245	7,432	7,566	7,925	8,003	8,106	7,624	8,135	8,173	8,517
Fires extinguished	280	259	247	227	218	225	199	287	220	192
Inspections	2,620	2,600	-	2,940	3,071	2,664	2,194	1,496	1,320	1,050
Other Public Works										
Street resurfacing (estimated miles)	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Parks and Recreation										
Athletic field usage (hours)	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	15,561	15,165
Picnic permits issued	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	319	373
Library										
Volumes in collection	422,966	437,104	455,481	463,263	477,768	491,064	520,458	486,031	495,575	458,017
Total volumes borrowed	872,791	858,343	839,701	878,990	887,773	868,837	880,561	893,841	897,141	867,743
Water										
New connections	23	44	55	68	47	70	59	74	104	61
Water main breaks	41	59	53	34	65	41	45	78	48	36
Average daily consumption (millions of gallons)										
Peak daily consumption (millions of gallons)	51.27	50.33	47.16	37.16	36.22	37.74	37.31	41.44	41.41	42.91
	73.40	80.74	69.12	75.50	75.50	73.17	60.98	80.46	66.49	66.00

Source: Various City departments

Note: Indicators are not available for general government functions

CITY OF EVANSTON, ILLINOIS

Capital Assets Statistics by Function

Last Ten Years

Function/Program	Calendar Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Police										
Number of Stations	1	1	1	1	1	1	1	1	1	1
Budgeted Sworn Officers	162	162	162	161	161	161	161	161	162	162
Fire Stations	5	5	5	5	5	5	5	5	5	5
Other Public Works										
Streets (miles)	147.0	147.0	147.0	147.0	147.0	147.0	147.0	147.0	147.0	147
Streetlights	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641
Parks and Recreation										
Acreage	290	290	290	290	290	290	290	290	290	290
Playgrounds	51	51	51	51	51	51	51	51	51	51
Baseball/softball diamonds	18	18	18	18	18	18	18	18	18	18
Soccer/football fields	27	27	27	27	27	27	27	27	27	27
Community centers	5	5	5	5	5	5	5	5	5	5
Water										
Water mains (miles)	159.0	159.0	159.0	159.0	159.0	159.0	159.0	159.0	159.0	157
Fire hydrants	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,370
Storage capacity (millions of gallons)	22	22	22	22	22	22	22	22	22	22

Source: Various City departments
 Note: No capital asset indicators are available for the general government or library function

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TAX INCREMENT FINANCING DISTRICT
REQUIREMENTS

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INDEPENDENT AUDITOR'S COMPLIANCE REPORT

To Honorable Lorraine H. Morton, Mayor and
Members of the City Council
Evanston, Illinois

We have audited the financial statements of the City of Evanston for the year ended February 29, 2008, and have issued our report dated September 24, 2008. The financial statement is the responsibility of the management of the City of Evanston. Our responsibility is to express an opinion on the eligibility of the expenditures for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Central Business, Howard Hartrey, Southwest, and Washington National Tax Increment Districts pursuant to subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The management of the City of Evanston is responsible for the City of Evanston's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the City's compliance with State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing."

The results of our tests indicate that for the items tested the Central Business, Howard Hartrey, Southwest, and Washington National Tax Increment Districts complied with subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

Virchow, Krause & Company, LLP

Oak Brook, Illinois
September 24, 2008

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