FY 2019
ANNUAL TAX INCREMENT FINANCE REPORT

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	**Evanston**	Reporting Fiscal Year:	**2019**
County:	Cook	Fiscal Year End:	**12/31/2019**
Unit Code:	**016/175/30**		

FY 2019 TIF Administrator Contact Information

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

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)

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

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

Hitesh Desai _____ 8/13/2020 _____

Written signature of TIF Administrator **Date**

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

FILL OUT ONE FOR EACH TIF DISTICT

Name of Redevelopment Project Area	Date Designated DD/MM/20YY	Date If Terminated
West EvanstonTIF District -TIF 6	9/1/2005	

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

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]
FY 2019

Name of Redevelopment Project Area (below):
West Evanston -TIF District 6
Primary Use of Redevelopment Project Area*: Mixed

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

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

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment (labeled Attachment A).**	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] **Please enclose the CEO Certification (labeled Attachment B).**		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] **Please enclose the Legal Counsel Opinion (labeled Attachment C).**		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] **If yes, please enclose the Activities Statement (labled Attachment D).**		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] **If yes, please enclose the Agreement(s) (labeled Attachment E).**	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] **If yes, please enclose the Additional Information (labeled Attachment F).**	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] **If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).**	X	
Were there any reports ***submitted to*** the municipality ***by*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] **If yes, please enclose the Joint Review Board Report (labeled Attachment H).**	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) **If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).**		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than $100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] **If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] **If yes, please enclose the list only, not actual agreements (labeled Attachment M).**	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
Provide an analysis of the special tax allocation fund.

FY 2019

West Evanston -TIF District 6

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 620,381

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 710,020	$ 2,718,723	78%
State Sales Tax Increment	$ -		0%
Local Sales Tax Increment	$ -	$ -	0%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ 11,794	$ 26,826	1%
Land/Building Sale Proceeds	$ -		0%
Bond Proceeds	$ -		0%
Transfers from Municipal Sources	$ 11,311	$ 22,622	1%
Private Sources	$ -		0%
Other (identify source _____; if multiple other sources, attach schedule)	$ -	$ 723,912	21%

All Amount Deposited in Special Tax Allocation Fund	$ 733,125	
Cumulative Total Revenues/Cash Receipts	$ 3,492,083	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 643,030	
Transfers to Municipal Sources	$ -	
Distribution of Surplus		
Total Expenditures/Disbursements	$ 643,030	
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 90,095	
Previous Year Adjustment (Explain Below)	$ -	
FUND BALANCE, END OF REPORTING PERIOD*	$ 710,476	

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

Previous Year Explanation:

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

FY 2019

TIF NAME: **West Evanston -TIF District 6**

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	**Amounts**	**Reporting Fiscal Year**
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
	1,805	
Transfer	30,000	
		$ 31,805
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
	611,225	
		$ 611,225
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
	-	
		$ -

TOTAL ITEMIZED EXPENDITURES		**$ 643,030**

Section 3.2 B

FY 2019

TIF NAME: **West Evanston -TIF District 6**

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

Name	Service	Amount

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2019
TIF NAME: **West Evanston -TIF District 6**
FUND BALANCE BY SOURCE $ 710,476

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

2. Description of Project Costs to be Paid		
Redevelopment Project Cost Reimbursements		$ 1,500,000
Implementation Activities-Master Plan		$ 1,000,000
City TIF Reimbursement		$ 60,000

Total Amount Designated for Project Costs $ 2,560,000

TOTAL AMOUNT DESIGNATED $ 2,560,000

SURPLUS/(DEFICIT) $ (1,849,524)

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

FY 2019

TIF NAME: **West Evanston -TIF District 6**

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

X **Check here if no property was acquired by the Municipality within the Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

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

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

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

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

SECTION 5 - 20 ILCS 620/4.7 (7)(F)
PAGE 1

FY 2019

TIF Name: **West Evanston -TIF District 6**

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

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

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

2. The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	8

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

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ 13,732,000	$ -	$ 27,926,943
Public Investment Undertaken	$ 172,805	$ -	$ 1,363,000
Ratio of Private/Public Investment	79 20/43		20 23/47

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:LSL Industries

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

Project 2*:Church Street Townhouses

Private Investment Undertaken (See Instructions)	$ 7,000,000		$ 7,000,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3* Greenwood Loft

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

Project 4*: IRMCO Façade

Private Investment Undertaken (See Instructions)			$ 13,943
Public Investment Undertaken			$ 200,000
Ratio of Private/Public Investment	0		3/43

Project 5*:Northshore General Contractors Co-op

Private Investment Undertaken (See Instructions)			$ 200,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6: Emerson Square

Private Investment Undertaken (See Instructions)	$ 19,000		$ 14,000,000
Public Investment Undertaken	$ 9,805		$ 1,000,000
Ratio of Private/Public Investment	1 15/16		14

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

Project 7*:IRMCO

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

Project 8*:Heartwood

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

Project 9*:

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

Project 10*:

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

Project 11*:

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

Project 12*:

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

Project 13*:

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

Project 14*:

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

Project 15*:

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

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

SECTION 6
FY 2019

TIF NAME: **West Evanston -TIF District 6**

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2005	$ 34,477,570	$ 38,354,085

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

X Check if the overlapping taxing districts did not receive a surplus.

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

SECTION 7
Provide information about job creation and retention:

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

SECTION 8
Provide a general description of the redevelopment project area using only major boundaries:

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

Mayor's Office
2100 Ridge Avenue
Evanston, Illinois 60201
T 847.866.2979
www.cityofevanston.org

Stephen H. Hagerty
Mayor

September 1, 2020

Re: West Evanston TIF District

I, Stephen H. Hagerty, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2019 and ending December 31, 2019.

MAYOR

09 / 09 / 2020
DATE

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Law Department
2100 Ridge Avenue
Evanston, Illinois 60201
T 847.448.8009
www.cityofevanston.org

Kelley A. Gandurski
Corporation Counsel

September 1, 2020

RE: Attorney Review City of West Evanston TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2019 and ending December 31, 2019, to the best of my knowledge and belief.

Very truly yours,

Corporation Counsel

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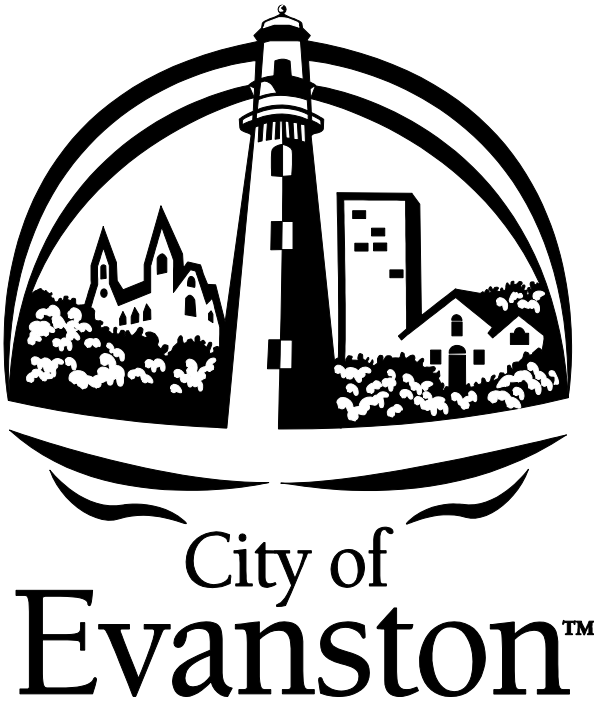
Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

A. Any project implemented during the reporting Period; and

B. A description of the redevelopment activities undertaken.

No new projects were undertaken by the City in the reporting Period. The City continued to monitor redevelopment activities.

City of Evanston, Illinois



Comprehensive Annual Financial Report
For the Year Ended December 31, 2019

CITY OF EVANSTON, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
December 31, 2019

Prepared by the Finance Division of the City Manager's Office

CITY OF EVANSTON, ILLINOIS
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INTRODUCTORY SECTION

CITY OF EVANSTON

Principal Officials

December 31, 2019

LEGISLATIVE

Stephen H. Hagerty, Mayor

Judy Fiske	1st Ward
Peter Braithwaite	2nd Ward
Melissa A. Wynne	3rd Ward
Donald N. Wilson	4th Ward
Robin Rue Simmons	5th Ward
Thomas M. Suffredin	6th Ward
Eleanor Revelle	7th Ward
Ann Rainey	8th Ward
Cicely L. Fleming	9th Ward

Devon Reid, City Clerk

EXECUTIVE

Erika Storlie, Interim City Manager
Kimberly Richardson, Deputy City Manager
Hitesh Desai, CFO / Treasurer

ADMINISTRATIVE

Interim Administrative Services Director
Luke Stowe

Health and Human Services Director
Ikenga Ogbo

Community Development Director
Johanna Leonard

Parks, Recreation, & Community
Services Director
Lawrence Hemingway

City Attorney
Michelle Masoncup

Public Works Agency Director
Dave Stoneback

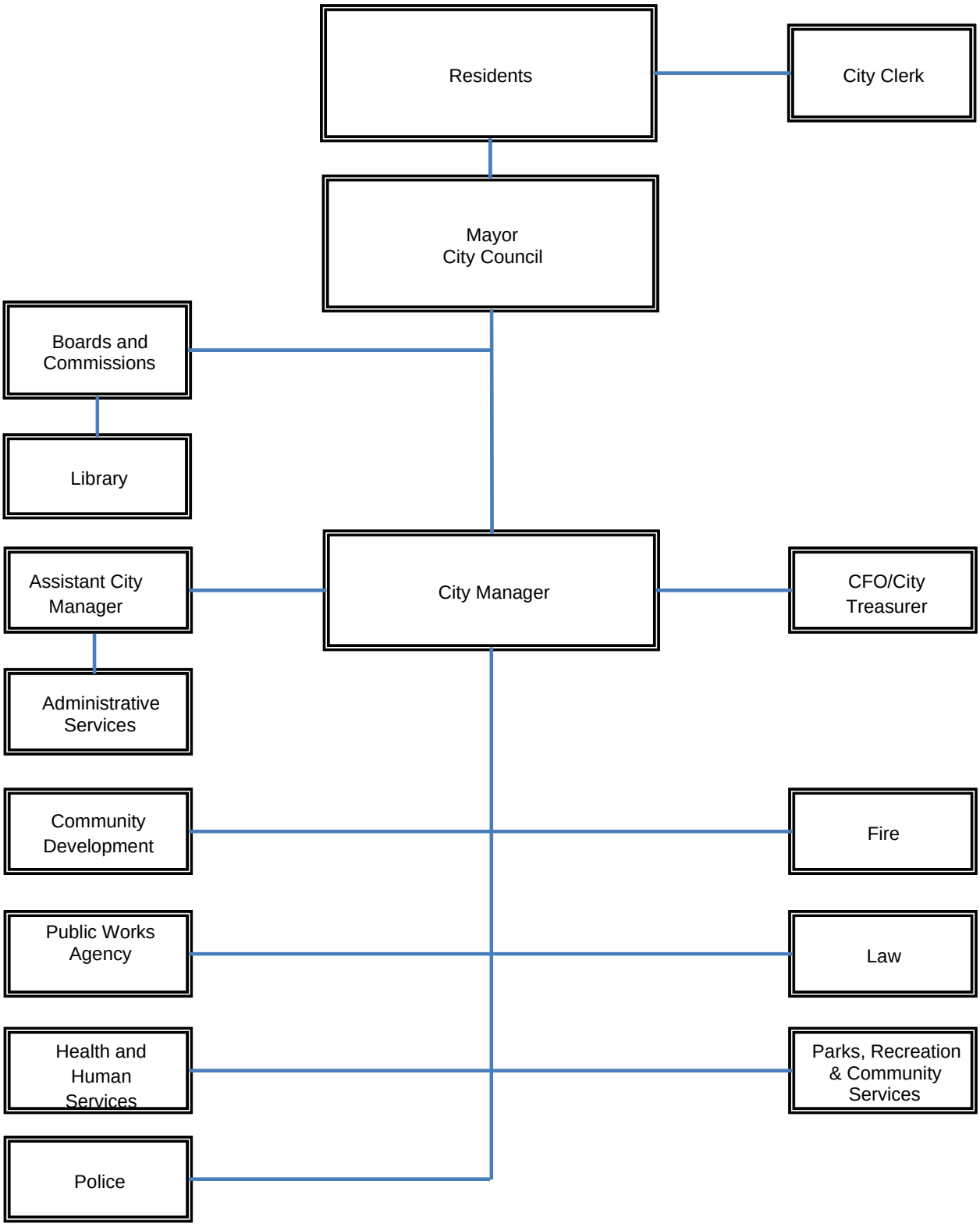
Police Chief
Demitrous Cook

Fire Chief
Brian Scott

Library Director
Karen Danczak Lyons

City of Evanston

Organizational Chart



Government Finance Officers Association

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

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

City Manager's Office
2100 Ridge Avenue
Evanston, Illinois 60201-2798
T 847.866.2936
TTY 847.448.8064
www.cityofevanston.org

July 14, 2020

The Honorable Mayor Stephen H. Hagerty,
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 December 31, 2019 is hereby submitted. The CAFR is prepared by the City's Finance Division in accordance with the financial reporting principles and standards set forth by the Governmental Accounting Standards Board (GASB). 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 fairly present 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 for the period of January 1, 2019 to December 31, 2019. 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, City management 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 Generally Accepted Accounting Principles (GAAP) within the United States of America. 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

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structure and compliance with applicable laws and regulations, is to be presented in a separate single audit report.

The attached report includes all the funds and capital assets of the City and its component unit, the Evanston Library. The Town of the City of Evanston (the Township) has been previously presented as a separate legal entity which administered General Assistance for food, shelter and medical needs. Effective May 1, 2014, the City of Evanston assumed all the responsibility of providing the services that were previously provided by the Township. Audits after 2014 include the functions of the Township.

Library activity numbers are shown separately as a discrete component unit based on an ordinance passed by the City Council on March 10, 2012 giving the Library independence in running day to day operations. The Library has a separate Board whose members are appointed by the Mayor.

The City's financial statements have been audited by Sikich, 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 December 31, 2019, 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 unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2019, 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 as a Chicago suburb with a major university, urban center, and lakefront. Evanston has apartments, condominiums, and student housing; its residents are commuters and locally employed workers; its downtown is prospering, and neighborhood commercial centers are also stable. It is a part of the Chicago-land 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,

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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 of approximately eight square miles was established with the City of Chicago and the present City limits. The City also has four miles of shoreline along Lake Michigan.

Evanston is the home of Northwestern University, aptly named to serve the Northwest Territory. The University first platted the village which surrounded it. The continued vitality of the University and the cooperative relationship between the City and University adds to the total Evanston community.

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

The City has a Council/Manager form of government with an elected Mayor. The Mayor is elected to 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 four standing committees: Administration and Public Works, Human Services, Planning and Development, and Rules. The City Council has also established several special committees, commissions and advisory boards.

The City Manager is the Chief Executive 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 10 departments.

The City provides a broad range of municipal services, including police and fire protection, streets and parking, water and sewer service, public libraries, health services, lakefront beaches, parks and recreation activities, cultural events, and community and economic development activities.

Schools are provided by separate school districts which are 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.

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Budget Process: The City's fiscal year 2020 began on January 1, 2020. The City Manager submitted to the City Council a proposed operating budget in October 2019 for the fiscal year 2020 commencing the following January 1. The City budget team started the budget process for fiscal year 2020 in late summer followed by meeting with all departments for their individual budgets. The Council adopted the 2020 budget in November 2019. The City operates under the Illinois Budget Act, adopting a budget by Resolution. All Funds are included in the Resolution.

The City is committed to long-term financial planning. The City Council resolved during the 2020 budget process to adopt budgets in 2020 and 2021 with a General Fund surplus in order to meet the Council adopted fund balance target for the General Fund. The City is adopting a two-year budget for 2020 and 2021 in order to implement multi-year solutions. The 2020-2021 budget documents will include five-year financial projections for all funds. The City closely monitors factors that contribute to long-term financial stability, including, bond ratings, debt ratios, and equalized assessed valuation. The City is also pursuing strategies to expand the City's revenue base and diversify revenue sources.

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. 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 cash basis. The Comprehensive Annual Financial Report (CAFR) of the City presents expenditures and revenues on both a GAAP basis and a budgetary basis for comparison.

Fund Accounting: The City uses funds to report on both its financial position and results of its operations. Fund accounting is designated to demonstrate legal compliance and to aid in financial management by segregating transactions related to certain City functions or activities. Each 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 capital 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 other funds. In the fiscal year 2020, the City projects that 36.5% ($117.2 million-including transfers) of all City expenditures will occur in the General Fund. Other major funds include the Capital Improvement, General Obligation Debt, Parking, Water, and Sewer Funds.

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The Enterprise Funds (Water, Parking, Solid Waste Fund and Sewer) are operated and budgeted on a full accrual basis. Expenditures are recognized when a commitment is made, 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 GASB. 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. Disbursements are made by fund and only if expenditures are within the authorized budget.

MAJOR INITIATIVES – FISCAL YEAR 2020

Following are annual goals and major initiatives by department as a part of budget document preparation.

The Law Department will: Work with City Council and staff to secure new economic and community development opportunities. Continue to work with City Council and staff to standardize and improve uniformity amongst City Boards and Commissions and their respective City Code Sections. Continue to litigate a substantial majority of cases in-house and seek to prevail at summary disposition or trial in litigation. Analyze and evaluate the City's purchasing contracts for all types of contracts.

The Administrative Services Department will: Focus on the timing of purchases/costs across all divisions to further increase operational efficiency and reduce the potential for delays and poor resource allocation. Continue citywide implementation and roll-out of Google Apps. Expand vehicle GPS program to include Fire and Police vehicles.

Continue to analyze internal service and operational data through an equity lens.

Continued decrease of paper HR processes. Continued use of online software systems for learning management, performance management and timekeeping.

Continue to use an alternative sustainable fuel source for City vehicles.

Request for proposal for parking review (citations, fees and general areas that need improvement)

The Community Development Department will: Promoting neighborhood revitalization, ensuring a safe built environment and affordable housing and providing first-last mile transportation connections will continue to be major priorities of the Community Development Department. Improve procedures for processing building permits,

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plan review process and contractor registrations. Continue to review and propose amendments to the Zoning Ordinance. Promote neighborhood revitalization, ensuring a safe built environment and affordable housing and providing first-last mile transportation connections

The Economic Development division which was part of the Community Development Department is now part of the City Manager's Office. They will: Encourage women- and minority-owned startups through Entrepreneurship Support Grant. Increase marketing and leasing efforts in every merchant district to support the vitality of Evanston's business community, including marketing city-owned space on Howard Street and implement SSA on Central Street. Lead efforts for business retention and new development of properties in the West Evanston TIF district including City-owned property at Church and Darrow.

The Police Department will: Complete the body-worn camera program in conjunction with Northwestern University. Implement and distribute STARCOM radios from the current UHF T-Band frequency. Install National Incident-Based Reporting System (NIBRS) that will become federally mandated in 2020. Continue implementation of the accepted recommendations from Hillard Heintze staffing study. Manage mandated training required by State law, Illinois Police Training Board, and Illinois Attorney General. Develop fleet plan to reduce the cost of Police vehicle purchases

The Fire Department will: Conduct a promotional exam for the position of Fire Apparatus Operator. In cooperation with Human Resources, the Department will conduct a promotional exam for the position of Fire Captain and Fire Shift Chief.

Work with City Departments and the business community on enhanced emergency preparedness and continuity of operations as well expanding our community outreach of the City's EvanstonAlerts Emergency Notification System. Offer the opportunity to complete Pediatric Advanced Life Support (PALS) certification. Work with Oakton Community College on implementing an apprenticeship program aimed at preparing Evanston residents for a career in the fire service. Offer community engagement programs. Continue the ECHO (Evanston Community Health Outreach) program with AMITA St. Francis Hospital.

The Health and Human Services Department will: Increase awareness of lead poisoning in children by providing education, prevention tools, lead hazard mitigation and provision of resources. Partner with Community Action Advocates to increase visibility of social services support to vulnerable populations. Increase outreach and participants for We're Out Walking (WOW) and the Rethink Your Drink programs.

Implement the application of suitable software for the FDA inspections. Create a clearinghouse of data to better measure health equity achievements. Create a community cohort of Seeking Educational Equity and Diversity (SEED) members.

Commence the process for the City's Project for Local Assessment of Needs,

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EPLAN for the State's recertification of the Health and Human Services Department.

The Public Works Agency will: Begin construction on the Howard Street Corridor Improvements project. Begin construction on the Central Street Bridge Replacement project. Complete the construction of the new Robert Crown Community Center, Library and Ice Complex project (including both the building and the site improvements). Replace approximately 35 light fixtures in street light poles with new LED fixtures in conformance with the Street Light Master Plan. Receive proposals and award a contract for the Commercial, Business, Institutional and Multi-Family Residential Buildings Solid Waste Franchise Services.

The Parks, Recreation and Community Services will: Create a new City wide special event for the community to enjoy. Increase the overall number of participants in tennis and pickle ball. Maintain and encourage additional partnerships with other recreational groups or individuals to further enhance and diversify the programs available to residents at the Robert Crown Community Center. Offer a new full day and half day Creative Play Preschool program at the Robert Crown Community Center. Execute and implement cooperative agreements to offer visual arts programming and to offer a concessionaire at the Robert Crown Community Center. Install a floating dock system inside the Church Street Boat launch area for both PRCS boats and EFD jet skis to be kept throughout the season and make these resources more readily available in the event of an emergency. Create more partnerships with community organizations to bring more programming into the Levy Center.

Library operations are shown separately in the City's Comprehensive Annual Financial Report as a discrete component unit. The Evanston Public Library promotes the development of independent, self-confident, and literate citizens through the provision of open access to cultural, intellectual, and informational resources for all ages.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy: During 2019, the City realized that some of the major revenues in the General Fund would vary from their budgeted numbers. Some of the revenues which performed better than budget are:

- State Income Tax and Use Tax
- Transportation Network Provider Tax

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- Building Permits
- Athletic Tax

Some of the revenues which were lower than budget estimates are as follows:

- Wheel Tax
- Real Estate Transfer Tax
- Utility Taxes
- Local Motor Fuel tax

Based on this forecast, the city staff continually reviewed revenues and expenses for any major negative impact. The Budget Team periodically met with departments to go over and identify any discrepancies early on in the year. All departments were requested to avoid incurring non-essential expenses during the latter part of the year.

The City ended FY2019 for General Fund with operating surplus of little over $2.0 million compared to a budgeted surplus of $1.7 million. Total actual revenues are reported at $117.2 million compared to a budgeted number of $115.8 million. Actual expenditures are reported at $115.1 million against the budgeted expenditure of $114.1 million.

Overall, General Fund expenditures are at 101% of budgeted expenditures with Community Development and Health Department reporting less than 100% expenditures for FY 2019. Police and Fire departments are reporting slightly higher than their budgeted numbers.

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 December 31, 2018. 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 2019 budget. In order to qualify for the Distinguished Budget

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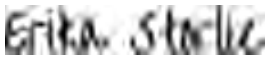
Presentation Award, the government's budget document was judged to be proficient in several categories, including policy documentation, financial planning, and organization. The City has already applied for the GFOA Award for its annual 2020 budget.

We acknowledge the contributions and excellent work of Andy Villamin, Melita Roque, and Nazmeen Ali in preparing the financial statements. Appreciation is also extended to all other Finance Division and City Staff who contributed to the preparation of this report. We also express gratitude 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,



Erika Storlie
Interim City Manager

Hitesh Desai
Chief Financial Officer/Treasurer

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

The Honorable Stephen H. Hagerty, Mayor
and Members of the City Council
City of Evanston, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Evanston, Illinois (the City), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. The financial statements of the Evanston Public Library were not audited in accordance with *Government Auditing Standards*. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Evanston, Illinois, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

The City adopted GASB Statement No. 84, *Fiduciary Activities*, which established standards for reporting fiduciary funds and modified certain disclosures in the notes to the financial statements. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, 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 fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or

to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Governmental Auditing Standards*, we have also issued our report dated July 14, 2020 on our consideration of the City'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Naperville, Illinois
July 14, 2020

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2019

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 4 of this report.

FINANCIAL HIGHLIGHTS

A. The City's net position increased by $24,108,172 from the prior fiscal year. The governmental net position increased by $21,078,962 or 15.8% from the prior period and the business-type activities net position increased by $3,030,711 or 1.0% from the prior period.

B. The governmental activities revenue increased by $6,359,434 or 4.7% from the prior period principally due to increase in capital grants and contributions. The expenses decreased by $25,402,837 or 16.4% principally due to a decrease in public safety related expenses.

C. The business-type activities revenue increased by $6,373,802 or 16.4% principally due to increase in charges for services. The expenses increased by $178,159 or 0.5% from the prior period.

D. The total cost of all City programs decreased by $25,224,678 or 13.4%. This decrease was mainly attributable to a decrease in public safety related expenses.

E. Total assets of the City increased by$42,881,437 mainly due to increase in capital assets; while total liabilities went up by $51,144,531 due to bond issuance.

F. Deferred outflows and inflows resources of the City had a net deferred outflows increase of $32,371,266 principally due to increase in IMRF pension items.

USING THIS ANNUAL REPORT

The financial statements focus 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 unit - the Library). Effective May 1, 2014 the City of Evanston assumed all rights, powers, assets, properties and duties of the Evanston Township, including the responsibility of providing the services that were previously provided by the Township. The functions of the Township are reported along with the City, while the Library financials are shown as a discretely presented component unit beginning in 2013.

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 short-term and long-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 (e.g., the City's Fleet Services Fund).

The first of these government-wide statements is the *Statement of Net Position*. 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 position. Beginning in 2013, this statement also includes separate presentation of Library assets and liabilities. Over time, increases or decreases in net position 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 position changed during the current fiscal period. All current period revenues and expenses for the city and Library 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 all government-wide sources.

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 4 - 7 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 non-major 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 period. 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 for General Fund are included in the required supplementary section of this report. Budgetary comparison schedules for various special revenue funds and the debt service funds are also included in the supplementary information 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 8 – 12 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 short-term and long-term financial information consistent with the focus provided by the government-wide financial statements. Individual fund information for internal service funds is found in combining schedules in a later section of this report.

The basic proprietary fund financial statements are presented on pages 13 - 17 of this report.

Fiduciary funds such as the Police and Firefighter's 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. These financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statements are presented on pages 18 - 19 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 20 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 79 – 88 of this report.

Major funds and component units are reported in the basic financial statements, as discussed. Combining statements, individual statements and schedules for nonmajor and internal service funds are presented in a subsequent section of this report beginning on page 90. Additional information on capital assets and long-term debt can be found on page 37 and 45, respectively.

Financial Analysis of the City as a Whole

The City's combined net position increased by $24,108,172 from $162,685,934 to $186,794,106

STATEMENT OF POSITION

	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	$ 124,680,604	$ 125,284,013	$ 18,587,294	$ 21,364,336	$ 143,267,898	$ 146,648,349
Capital Assets	218,657,844	186,607,522	360,296,585	346,085,019	578,954,429	532,692,541
Total Assets	343,338,448	311,891,535	378,883,879	367,449,355	722,222,327	679,340,890
Deferred Outflows	57,763,934	33,963,760	4,841,293	716,451	62,605,227	34,680,211
	401,102,382	345,855,295	383,725,172	368,165,806	784,827,554	714,021,101
Long-Term Liabilities	426,077,198	398,461,618	77,548,599	63,837,397	503,625,797	462,299,015
Other Liabilities	20,888,736	12,119,814	4,874,804	3,825,977	25,763,540	15,945,791
Total Liabilities	446,965,934	410,581,432	82,423,403	67,663,374	529,389,337	478,244,806
Deferred Inflows	66,248,216	68,464,593	2,395,895	4,625,768	68,644,111	63,838,825
Total Liabilities and Deferred Inflows	513,214,150	479,046,025	84,819,298	72,289,142	598,033,448	542,083,631
Net Investment in Capital Assets	53,783,908	52,536,443	289,022,749	283,980,522	342,806,657	336,516,965
Restricted	15,555,267	8,650,574	-	-	15,555,267	8,650,574
Unrestricted (Deficit)	(181,450,943)	(194,377,747)	9,884,626	11,896,142	(171,566,317)	(182,481,605)
Total Net Position	$ (112,111,768)	$ (133,190,730)	$ 298,907,375	$ 295,876,664	$ 186,795,607	$ 162,685,934

The City’s increase in Net Position is principally due to increased capital grants and contributions combined with a decrease in cost in public safety.

The City's total revenues increased by $12,617,615 or 7.2%. The City's total expenses for all programs decreased by $25,338,798 or 13.5%. Business-type activity revenues increased by $6,258,181 in the current fiscal period mainly due to increase in charges for services. Business-type activity expenses increased by $64,039, while Governmental activity expense experienced a decrease of $25,402,837 due to lower cost in public safety. The list of expenses can be found in the table below.

The governmental activities experienced an increase of $21,078,962 in the net position balance. This is principally due to decreased cost in public safety.

The business-type activities experienced an increase of $3,029,210 in the net position balance primarily due to the net operating surplus in the Sewer Fund in the amount of $2,753,411.

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

STATEMENT OF CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenue						
Program Revenues:						
Charges for services	$ 25,803,631	$ 26,967,262	$ 43,877,956	$ 38,662,058	$ 69,681,587	$ 65,629,320
Operating grants and contributions	5,775,144	5,243,789	-	-	5,775,144	5,243,789
Capital grants and contributions	8,630,229	125,000	-	-	8,630,229	125,000
General Revenues:						
Sales taxes	16,905,373	16,962,657	-	-	16,905,373	16,962,657
Property taxes	44,162,966	47,101,540	820,000	-	44,982,966	47,101,540
Utility taxes	6,372,647	6,667,199	-	-	6,372,647	6,667,199
Income taxes	7,991,868	7,185,203	-	-	7,991,868	7,185,203
Other	24,685,909	24,606,840	7,412	-	24,693,321	24,606,840
Investment income	1,669,433	778,276	564,561	234,069	2,233,994	1,012,345
Total Revenue	141,997,200	135,637,766	45,269,929	38,896,127	187,267,129	174,533,893
Expenses						
General management and support	19,444,079	20,015,842	-	-	19,444,079	20,015,842
Public safety	56,755,452	80,461,868	-	-	56,755,452	80,461,868
Public works	26,584,419	22,717,732	-	-	26,584,419	22,717,732
Health and human resources development	2,895,010	3,455,215	-	-	2,895,010	3,455,215
Recreation and cultural opportunities	11,081,641	14,060,670	-	-	11,081,641	14,060,670
Housing and economic development	6,907,087	9,129,587	-	-	6,907,087	9,129,587
Interest	5,453,818	4,683,429	-	-	5,453,818	4,683,429
Water	-	-	12,879,721	12,963,491	12,879,721	12,963,491
Sewer	-	-	6,492,039	6,721,489	6,492,039	6,721,489
Solid Waste	-	-	5,078,507	4,851,568	5,078,507	4,851,568
Motor vehicle parking system	-	-	9,585,683	9,321,243	9,585,683	9,321,243
Total Expense	129,121,506	154,524,343	34,035,950	33,857,791	163,157,456	188,382,134
Increase (decrease) in net position before transfers	12,875,694	(18,886,577)	11,233,979	5,038,336	24,109,673	(13,848,241)
Transfers	8,203,268	1,480,488	(8,203,268)	(1,480,488)	-	-
Increase/(Decrease) in Net Position	21,078,962	(17,406,089)	3,030,711	3,557,848	24,109,673	(13,848,241)
Net Position - Beginning	(133,190,730)	(115,784,641)	295,876,664	292,318,816	162,685,934	176,534,175
Net Position - Ending	$ (112,111,768)	$ (133,190,730)	$ 298,907,375	$ 295,876,664	$ 186,795,607	$ 162,685,934

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 period in comparison with upcoming financing requirements. Governmental funds reported fund balances of $51,903,065 as of December 31, 2019 which includes $415,394 non-spendable, $15,932,963 restricted, $24,635,982 assigned and $10,918,726 unassigned fund balance. The restricted fund balance consists of amounts required to be set aside by external authorities.

Fund Balance Amounts reported for governmental activities are different than the statement of net position because of the treatment of capital assets, liabilities, payables and most importantly pension liabilities. This reporting difference is clearly stated on page 10 of this report.

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 reported an increase of $2,034,851 with actual revenue of $108,643,055 and expenses of $112,117,151. The City generated better than expected taxes for the year.

Starting FY 2016 the Police and Fire pension employer contributions were included in the Adopted Budget documents. These had previously been reported in a separate fund. So now, Property tax and Personal Property Replacement Taxes are included in the General Fund and then transferred to the respective pension funds.

The fund balance of the General Obligation Debt Fund had a decrease of $550 from $417,981 to $417,431.

The Crown Capital Fund which was previously reported as part of the Nonmajor Governmental Funds, had a decrease in fund balance of $9,879,385 from $17,525,535 to $7,646,150. The decrease is attributable to expenditures of $32,838,985 offset by the combined revenue and bond issuance of $22,959,600.

Combined Nonmajor Governmental Funds

Combined nonmajor fund balances totaled $27,949,585, an increase of $3,403,775 from prior period of $24,545,810 (after reclassification of Crown Capital Fund). Non-major funds with surpluses for the fiscal year include Motor Fuel, Affordable Housing, Home Fund, Emergency Telephone System, Neighborhood Improvement, Good Neighbor, Reparations, Chicago Main TIF, SSD #6, Dempster Dodge TIF, West Evanston TIF, Community Development Loan, SSD #4 and Special Assessment Capital Projects. Nonmajor funds with deficits for the period include Community Development Block Grant, General Assistance, Howard Ridge TIF and Capital Improvements.

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 proprietary funds operated by the City are the Water, Sewer, Solid Waste and Parking Funds. These funds have a combined net increase of $3,029,210 in the net position. The Sewer Fund reported the highest increase in the amount of $2,753,411. This increase is mainly due to the operating surplus and reduced debt service expense. The Solid Waste Fund added $559,718 to the net position during the year. The Water Fund reported an increase of $1,298,203, while Parking Fund reported a decrease of $1,582,122. It should also be noted that the Water and Sewer Funds carry substantial debt levels, although Parking and Solid Waste Funds have lesser debts.

Internal Service Funds

The City's combined internal service fund's net position decreased by $3,096,747 from a deficit of $331,192, as of January 1, 2019 to a net deficit balance of $3,427,939 as of December 31, 2019. Fleet Fund and Equipment Replacement reported a combined net decrease in net position of $297,496. The net deficit in the Insurance Fund increased by $2,799,251 mainly due to claim settlements and legal fees.

General Fund Budgetary Highlights

Total budgetary basis revenues for the General Fund were $108,643,055 while total expenditures were $112,117,151. Overall General Fund revenue came in higher than budget by $1,903,288. Total expenditures in the General Fund were higher than budgeted amounts by $1,111,323. The actual net deficiency of $3,474,096 was offset by $5,508,947 in net transfers to the General Fund from other funds.

Capital Assets

The City's Capital Asset policy generally includes capitalizing assets or properties with $20,000 or more in value (with the exception of vehicles to the $20,000 threshold). The City's capital assets (net of depreciation) for governmental and business-type activities as of December 31, 2019, were $578,954,429. The governmental funds capital assets had a net increase of $32,050,322, while business type capital assets increased by $14,211,566. Overall, capital assets increased by 8.7% for the City as a whole. The net increase in governmental funds capital assets were principally due to an increase in capital projects for the year. Readers desiring more detailed information on capital asset activity should refer to Note 5 in the Notes to the Financial Statements.

Long-Term Debt

As of December 31, 2019, the City had outstanding total general obligation bonded debt of $183,563,417 of which $28,608,753 was for business type activities to be paid for by the City's Water, Solid Waste and Sewer Funds. Overall debt represents a $13,022,560 increase from 2018. The City's general obligation debt service principal payments for 2019 totaled $10,677,440. During the current year, the City issued $23,700,000 in general obligation bonds. 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 refer to Note 8 in the Notes to the Financial Statements.

Bond Ratings

The City's general obligation bonds are rated Aa2 by Moody's Investor Rating Service and AA+ by Fitch Ratings.

Economic Factors

Evanston is a diverse community consisting primarily of residential homes, several nonprofit organizations including a very well-known private university, two hospitals, and many smaller scale retail shops and restaurants as well as some popular big box retailers. In general, economically sensitive revenues such as Income Tax, Use Tax, and Real Estate Transfer Tax came in higher than budgeted revenues while Utility Taxes, Cable franchise fees and Municipal Hotel Taxes were below budget. The city received $4,617,598 in building permits reflective of strong construction activity in Evanston. The City's new transportation network provider tax performed lot better bringing in revenue of $1,000,030.

The unemployment rate in Evanston has stayed slightly below/same level as many other cities in the State due in part to the stable economy that includes Northwestern University. The City continues to maintain its lower unemployment rate compared to state and federal unemployment levels. The primary employers in the City include Northwestern University, two hospitals, the local high school, and elementary school district, Rotary International, several not-for-profit organizations, and numerous retail businesses and restaurants. The City's equalized assessed value for real property for 2019 reported an increase of 26.2% from $2,720,580,914 to $3,432,148,547.

Beginning around March 2020, the COVID-19 virus has been declared a global pandemic as it continued to spread rapidly. The economic impact of the State of Illinois' Executive Order imposing "stay at home" restrictions could be widespread and last for extended period. As a result, the City of Evanston has already been working on estimating the decline in revenues and increase in COVID-19 related expenditures that will impact the city in 2020 and beyond. Staff believes that the strong 2019 fiscal year financials of the city could help lessen the disastrous impact in 2020. City staff continues to carefully monitor the COVID-19 situation, its impact on revenues, and updates the council every month with revised financial numbers. City has already made a variety of adjustments including reduced CIP projects, hiring freeze, furlough days, contracts restructuring etc. to generate savings to offset the revenue losses.

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 Manager's Office, Finance Division at the City of Evanston, 2100 Ridge Avenue, Evanston, Illinois 60201, Telephone 847-866-2934, or access the website at *www.cityofevanston.org*.

BASIC FINANCIAL STATEMENTS

CITY OF EVANSTON, ILLINOIS

Statement of Net Position

December 31, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Evanston Public Library
ASSETS				
Cash and equivalents	$ 15,356,403	$ 10,399,329	$ 25,755,732	$ 7,713,405
Investments	39,997,847	-	39,997,847	-
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	46,888,583	1,332,500	48,221,083	7,732,145
Utility taxes	694,112	-	694,112	-
Accounts	-	4,000,891	4,000,891	-
Notes	400,000	204,000	604,000	-
Loans	7,932,682	-	7,932,682	-
Special assessments	482,723	-	482,723	-
Accrued interest	-	-	-	-
Other	974,586	833,207	1,807,793	95
Due from other governments	9,131,085	-	9,131,085	-
Due from primary government	-	-	-	324,908
Internal balances	(816,877)	816,877	-	-
Inventories	1,407,988	828,180	2,236,168	-
Prepaid items	2,231,472	172,310	2,403,782	-
Capital assets				
Capital assets not being depreciated	87,412,008	22,697,207	110,109,215	311,380
Capital assets being depreciated, net	131,245,836	337,599,378	468,845,214	11,927,654
Total Assets	343,338,448	378,883,879	722,222,327	28,009,587
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - Police	22,189,652	-	22,189,652	-
Pension items - Fire	15,614,276	-	15,614,276	-
Pension items - IMRF	17,493,657	4,721,565	22,215,222	2,389,078
OPEB items	2,466,349	119,728	2,586,077	39,483
Total Deferred Outflows of Resources	57,763,934	4,841,293	62,605,227	2,428,561
Total Assets and Deferred Outflows of Resources	401,102,382	383,725,172	784,827,554	30,438,148

(This statement is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Statement of Net Position

December 31, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Evanston Public Library
LIABILITIES				
Vouchers payable	$ 16,577,344	$ 3,073,529	$ 19,650,873	$ 141,623
Retainage payable	-	1,558,172	1,558,172	-
Deposits payable	-	1,737	1,737	-
Accrued payroll	2,261,457	-	2,261,457	-
Accrued interest	487,754	241,366	729,120	21,458
Due to other governments	128,501	-	128,501	-
Due to component unit	324,908	-	324,908	-
Due to fiduciary fund	33,398	-	33,398	-
Unearned revenue	1,075,374	-	1,075,374	-
Noncurrent liabilities				
Due within one year	16,025,178	6,537,095	22,562,273	302,009
Due in more than one year	410,052,020	71,011,504	481,063,524	9,696,903
Total Liabilities	446,965,934	82,423,403	529,389,337	10,161,993
DEFERRED INFLOWS OF RESOURCES				
Pension items - Police Pension	7,823,290	-	7,823,290	-
Pension items - Fire Pension	6,779,910	-	6,779,910	-
Pension items - IMRF	3,770,156	1,017,572	4,787,728	514,884
OPEB items	986,277	45,823	1,032,100	15,757
Property taxes levied for future periods	46,888,583	1,332,500	48,221,083	7,732,145
Total Deferred Inflows of Resources	66,248,216	2,395,895	68,644,111	8,262,786
Total Liabilities and Deferred Inflows of Resources	513,214,150	84,819,298	598,033,448	18,424,779
NET POSITION				
Net investment in capital assets	53,783,908	289,022,749	342,806,657	5,572,371
Restricted for				
Highway maintenance	2,669,032	-	2,669,032	-
Emergency telephone system	1,270,960	-	1,270,960	-
HUD approved projects	298,207	-	298,207	-
Neighborhood improvements	6,652,919	-	6,652,919	-
Reparations	1,335		1,335	-
Capital improvements	252,545	-	252,545	968,549
Debt service	4,047,228	-	4,047,228	1,144
General assistance	363,041	-	363,041	-
Endowment	-	-	-	4,447,514
Unrestricted	(181,450,943)	9,883,125	(171,567,818)	1,023,791
Total Net Position	$ (112,111,768)	$ 298,905,874	$ 186,794,106	$ 12,013,369

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2019

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Expenses	Program Revenues Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General management and support	$ 19,444,079	$ 8,768,397	$ 41,535	$ -
Public safety	56,755,452	4,948,393	398,971	-
Public works	26,584,419	449,478	2,448,235	5,894,216
Health and human resource development	2,895,010	638,770	416,592	-
Recreational and cultural opportunities	11,081,641	6,118,608	262,938	-
Housing and economic development	6,907,087	4,879,985	2,206,873	2,736,013
Interest	5,453,818	-	-	-
Total Governmental Activities	129,121,506	25,803,631	5,775,144	8,630,229
Business-Type Activities				
Water	12,879,721	17,788,361	-	-
Sewer	6,492,039	10,780,345	-	-
Solid waste	5,078,507	4,668,225	-	-
Motor vehicles parking system	9,585,683	10,639,524	-	-
Total Business-Type Activities	34,035,950	43,876,455	-	-
Total Primary Government	$ 163,157,456	$ 69,680,086	$ 5,775,144	$ 8,630,229
Evanston Public Library				
Community services	$ 9,155,411	$ 155,163	$ 587,854	$ -
Interest	175,973	-	-	-
Total Evanston Public Library	$ 9,331,384	$ 155,163	$ 587,854	$ -

	Net (Expense) Revenue and Change in Net Position			
	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Evanston Public Library
	$ (10,634,147)	$ -	$ (10,634,147)	$ -
	(51,408,088)	-	(51,408,088)	-
	(17,792,490)	-	(17,792,490)	-
	(1,839,648)	-	(1,839,648)	-
	(4,700,095)	-	(4,700,095)	-
	2,915,784	-	2,915,784	-
	(5,453,818)	-	(5,453,818)	-
	(88,912,502)	-	(88,912,502)	-
	-	4,908,640	4,908,640	-
	-	4,288,306	4,288,306	-
	-	(410,282)	(410,282)	-
	-	1,053,841	1,053,841	-
	-	9,840,505	9,840,505	-
	(88,912,502)	9,840,505	(79,071,997)	-
	-	-	-	(8,412,394)
	-	-	-	(175,973)
	-	-	-	(8,588,367)
General Revenues				
Taxes				
Property tax	44,162,966	820,000	44,982,966	7,089,362
Other taxes	9,257,763	-	9,257,763	-
Personal property replacement taxes	1,744,366	-	1,744,366	-
Sales and home rule tax	16,905,373	-	16,905,373	-
Utility tax	6,372,647	-	6,372,647	-
Liquor tax	3,367,406	-	3,367,406	-
Parking tax	3,271,175	-	3,271,175	-
Real estate transfer tax	2,671,279	-	2,671,279	-
Income tax	7,991,868	-	7,991,868	-
Investment income	1,669,433	564,561	2,233,994	982,803
Gain on sale of capital assets	-	7,412	7,412	-
Miscellaneous	4,373,920	-	4,373,920	169,706
Transfers	8,203,268	(8,203,268)	-	-
Total	109,991,464	(6,811,295)	103,180,169	8,241,871
Change in Net Position	21,078,962	3,029,210	24,108,172	(346,496)
Net Position, January 1	(133,190,730)	295,876,664	162,685,934	12,607,437
Prior period adjustment	-	-	-	(247,572)
Net Position, January 1 (restated)	(133,190,730)	295,876,664	162,685,934	12,359,865
Net Position, December 31	$ (112,111,768)	$ 298,905,874	$ 186,794,106	$ 12,013,369

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Balance Sheet
Governmental Funds

December 31, 2019

	General	Crown Capital	General Obligation Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and equivalents	$ 7,227,257	$ 237,051	$ -	$ 7,168,133	$ 14,632,441
Investments	1,508,466	17,524,960	664,088	20,300,333	39,997,847
Receivables					
Property taxes	32,472,987	-	12,521,931	1,893,665	46,888,583
Utility	694,112	-	-	-	694,112
Notes	400,000	-	-	-	400,000
Loans	-	-	-	7,932,682	7,932,682
Special assessments	-	-	-	482,723	482,723
Other	929,505	-	-	45,081	974,586
Due from other governments	7,805,551	-	-	1,325,534	9,131,085
Due from other funds	7,318,558	-	-	1,077,066	8,395,624
Advances to other funds	-	-	-	4,000,000	4,000,000
Inventories	15,394	-	-	-	15,394
Total Assets	$ 58,371,830	$ 17,762,011	$ 13,186,019	$ 44,225,217	$ 133,545,077

(This statement is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Balance Sheet
Governmental Funds

December 31, 2019

	General	Crown Capital	General Obligation Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES					
Vouchers payable	$ 3,194,607	$ 9,813,048	$ -	$ 3,263,405	$ 16,271,060
Accrued payroll	2,261,457	-	-	-	2,261,457
Due to other governments	-	-	-	128,501	128,501
Due to component unit	324,908	-	-	-	324,908
Due to other funds	-	302,813	246,657	1,574,656	2,124,126
Due to fiduciary funds	33,398	-	-	-	33,398
Advances from other funds	4,119,200	-	-	-	4,119,200
Unearned revenue	75,374	-	-	1,000,000	1,075,374
Total Liabilities	10,008,944	10,115,861	246,657	5,966,562	26,338,024
DEFERRED INFLOWS OF RESOURCES					
Long-term loans	-	-	-	8,415,405	8,415,405
Property taxes levied for future periods	32,472,987	-	12,521,931	1,893,665	46,888,583
Total Deferred Inflows of Resources	32,472,987	-	12,521,931	10,309,070	55,303,988
Total Liabilities and Deferred Inflows of Resources	42,481,931	10,115,861	12,768,588	16,275,632	81,642,012
FUND BALANCES					
Nonspendable					
Notes	400,000	-	-	-	400,000
Inventory	15,394	-	-	-	15,394
Restricted					
Highway maintenance	-	-	-	2,669,032	2,669,032
Emergency telephone system	-	-	-	1,270,960	1,270,960
HUD approved projects	-	-	-	298,207	298,207
Neighborhood improvements	-	-	-	7,030,615	7,030,615
Reparations	-	-	-	1,335	1,335
Debt service	-	-	417,431	3,629,797	4,047,228
Township	-	-	-	363,041	363,041
Capital improvements	-	-	-	252,545	252,545
Assigned					
Capital improvements	-	7,646,150		12,660,246	20,306,396
Other	4,329,586	-	-	-	4,329,586
Unassigned	11,144,919	-	-	(226,193)	10,918,726
Total Fund Balances	15,889,899	7,646,150	417,431	27,949,585	51,903,065
Total Liabilities, Inflows of Resources, and Fund Balances	$ 58,371,830	$ 17,762,011	$ 13,186,019	$ 44,225,217	$ 133,545,077

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Reconciliation of Fund Balances of Governmental Funds to the
Governmental Activities in the Statement of Net Position

December 31, 2019

Fund Balances of Governmental Funds		$ 51,903,065
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		
Total governmental capital assets	$ 218,657,844	
Less internal service fund portion	7,144,736	211,513,108
Total OPEB liability payable is not due and payable in the current period and, therefore, is not reported in the governmental funds		(20,645,570)
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds		(487,754)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		
General obligation bonds payable		(154,954,665)
Bonds premium liability		(9,919,270)
Compensated absences payable		(9,531,362)
Net pension liability (asset) is shown as a liability (asset) on the statement of net position		
Illinois Municipal Retirement Fund		(16,538,083)
Police Pension Fund		(109,646,586)
Firefighters' Pension Fund		(97,187,735)
Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position		
Illinois Municipal Retirement Fund		13,723,501
Police Pension Fund		14,366,362
Firefighters' Pension Fund		8,834,366
OPEB		1,471,389
Deferred inflows for long-term loans are not a available and, therefore, not revenue in fund financial statements		8,415,405
The net position of the internal service fund is included in the governmental activities on the statement of net position		(3,427,939)
Net Position of Governmental Funds		$ (112,111,768)

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

	General	Crown Capital	General Obligation Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 62,839,205	$ -	$ 10,581,996	$ 5,223,447	$ 78,644,648
Licenses and permits	10,011,661	-	-	-	10,011,661
Special assessments	-	-	-	230,526	230,526
Intergovernmental	19,855,436	-	-	5,422,320	25,277,756
Charges for services	8,840,673	-	-	84,261	8,924,934
Fines and forfeits	5,108,237	-	-	-	5,108,237
Investment income	210,357	534,207	200,611	724,258	1,669,433
Miscellaneous	1,777,486	6,250,000	87,456	4,015,063	12,130,005
Total Revenues	108,643,055	6,784,207	10,870,063	15,699,875	141,997,200
Expenditures					
Current					
General management and support	16,725,107	-	34	2,480,911	19,206,052
Public safety	64,372,499	-	-	1,448,582	65,821,081
Public works	12,881,405	890,012	-	2,076,151	15,847,568
Health and human resource development	2,989,435	-	-	-	2,989,435
Recreational and cultural opportunities	12,246,544	-	-	-	12,246,544
Housing and economic development	2,902,161	-	-	3,664,536	6,566,697
Capital outlay	-	31,777,910	-	8,018,519	39,796,429
Debt service					
Principal	-	-	9,517,155	648,812	10,165,967
Interest	-	-	5,736,517	12,256	5,748,773
Fiscal charges	-	171,063	7,000	96,336	274,399
Total Expenditures	112,117,151	32,838,985	15,260,706	18,446,103	178,662,945
Excess (Deficiency) of Revenues Over Expenditures	(3,474,096)	(26,054,778)	(4,390,643)	(2,746,228)	(36,665,745)
Other Financing Sources (Uses)					
Issuance of bonds	-	12,750,000	-	7,020,000	19,770,000
Issuance of loans	-	-	-	-	-
Premium (discount) on bonds issued	-	2,728,206	-	1,477,734	4,205,940
Transfers in	8,817,013	1,000,000	4,390,093	198,181	14,405,287
Transfers (out)	(3,308,066)	(302,813)	-	(2,545,912)	(6,156,791)
Total Other Financing Sources (Uses)	5,508,947	16,175,393	4,390,093	6,150,003	32,224,436
Net Change in Fund Balances	2,034,851	(9,879,385)	(550)	3,403,775	(4,441,309)
Fund Balances, January 1	13,855,048	17,525,535	417,981	24,545,810	56,344,374
Fund Balances, December 31	$ 15,889,899	$ 7,646,150	$ 417,431	$ 27,949,585	$ 51,903,065

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds	$ (4,441,309)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and and depreciated in the statement of activities	41,738,872
Some expenses in the statement of net position (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(9,613,145)
The issuance of long-term debt is reported as an other financing sources in governmental funds, but as an increase of principal outstanding in the statement of activities	(23,975,940)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	10,169,098
The amortization of premium on long-term debt is reported as a reduction of interest expense on the statement of activities	640,603
Changes in total other postemployment benefits obligations are reported only in the statement of activities	(3,521,783)
The change in compensated absences payable is shown as an expense on the statement of activities	499,402
The change in the accrual of interest is reported as interest expense on the statement of activities	(71,249)
The change in the net pension liability (asset) is reported only in the statement of activities	
Illinois Municipal Retirement Fund	(25,107,500)
Police Pension Fund	8,623,507
Firefighters' Pension Fund	(742,223)
The change in deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	25,670,813
Police Pension Fund	3,309,910
Firefighters' Pension Fund	(1,181,007)
OPEB	2,555,356
The change in deferred inflows for long-term loans is not an expense on the statement of activities	(377,696)
Internal service funds are reported separately in the fund financial statements	(3,096,747)
Change in Net Position of Governmental Activities	$ 21,078,962

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Net Position
Proprietary Funds

December 31, 2019

	Water	Sewer	Solid Waste	Motor Vehicle Parking System	Total	Governmental Activities - Internal Service Funds
Current Assets						
Cash and cash equivalents	$ 5,042,058	$ 2,474,441	$ -	$ 2,882,830	$ 10,399,329	$ 723,962
Receivables						
Property taxes	-	-	1,332,500	-	1,332,500	-
Accounts - water and sewerage charges						
Accounts - billed	131,943	166,715	134,697	-	433,355	-
Accounts - unbilled	1,257,173	1,639,394	670,969	-	3,567,536	-
Other	801,177	-	32,030	-	833,207	-
Inventories	703,696	124,484	-	-	828,180	1,392,594
Prepaid items	-	-	172,310	-	172,310	2,231,472
Due from other funds	519,976	1,188,089	-	63	1,708,128	-
Advances to other funds	-	-	-	119,200	119,200	-
Total Current Assets	8,456,023	5,593,123	2,342,506	3,002,093	19,393,745	4,348,028
Noncurrent Assets						
Capital assets						
Capital assets not being depreciated	18,300,728	-	-	4,396,479	22,697,207	-
Capital assets being depreciated	123,693,914	258,957,907	267,825	91,921,037	474,840,683	25,550,015
Accumulated depreciation	(32,356,644)	(67,461,052)	(26,783)	(37,396,826)	(137,241,305)	(18,405,279)
Total Capital Assets	109,637,998	191,496,855	241,042	58,920,690	360,296,585	7,144,736
Other assets						
Notes receivable	-	-	-	204,000	204,000	-
Total Other Assets	-	-	-	204,000	204,000	-
Total Noncurrent Assets	109,637,998	191,496,855	241,042	59,124,690	360,500,585	7,144,736
Total Assets	118,094,021	197,089,978	2,583,548	62,126,783	379,894,330	11,492,764
Deferred Outflows of Resources						
Pension items - IMRF	2,711,394	637,251	516,690	856,230	4,721,565	-
OPEB items	49,481	22,013	27,778	20,456	119,728	14,067
Total Deferred Outflows of Resources	2,760,875	659,264	544,468	876,686	4,841,293	14,067
Total Assets and Deferred Outflows of Resources	120,854,896	197,749,242	3,128,016	63,003,469	384,735,623	11,506,831

(This statement is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Statement of Net Position
Proprietary Funds

December 31, 2019

	Water	Sewer	Solid Waste	Motor Vehicle Parking System	Total	Governmental Activities - Internal Service Funds
Current Liabilities						
Vouchers payable	$ 2,384,028	$ 80,695	$ 197,482	$ 411,324	$ 3,073,529	$ 306,284
Retainage payable	1,558,172	-	-	-	1,558,172	-
Deposits payable	862	184	691	-	1,737	-
Interest payable - restricted	87,712	153,654	-	-	241,366	-
Notes payable - IEPA	219,051	4,821,649	-	-	5,040,700	-
Current portion of GO bonds payable	1,046,544	242,874	-	-	1,289,418	-
Current portion of total OPEB liability	15,559	6,922	8,735	6,432	37,648	4,423
Claims payable	-	-	-	-	-	1,391,550
Due to other funds	-	-	1,010,451	-	1,010,451	6,969,175
Due to component unit	-	-	-	-	-	-
Compensated absences payable	110,452	22,871	10,233	25,773	169,329	22,813
Total Current Liabilities	5,422,380	5,328,849	1,227,592	443,529	12,422,350	8,694,245
Noncurrent Liabilities						
Notes payable - IEPA	14,605,321	21,045,530	-	-	35,650,851	-
General obligation bonds payable	26,377,520	2,915,347	-	-	29,292,867	-
Total OPEB liability	383,033	170,403	215,028	158,351	926,815	108,891
Claims payable	-	-	-	-	-	6,035,000
Compensated absences payable	441,810	91,482	40,933	103,091	677,316	91,250
Net pension liability - IMRF	2,563,287	602,442	488,467	809,459	4,463,655	-
Total Long-Term Liabilities	44,370,971	24,825,204	744,428	1,070,901	71,011,504	6,235,141
Total Liabilities	49,793,351	30,154,053	1,972,020	1,514,430	83,433,854	14,929,386
Deferred Inflows of Resources						
Pension items - IMRF	584,348	137,338	111,355	184,531	1,017,572	-
OPEB items	18,938	8,425	10,631	7,829	45,823	5,384
Deferred property taxes	-	-	1,332,500	-	1,332,500	-
Total Deferred Inflows of Resources	603,286	145,763	1,454,486	192,360	2,395,895	5,384
Total Liabilities and Deferred Inflows of Resources	50,396,637	30,299,816	3,426,506	1,706,790	85,829,749	14,934,770
Net Position (Deficit)						
Net investment in capital assets	67,389,562	162,471,455	241,042	58,920,690	289,022,749	7,144,736
Unrestricted	3,068,697	4,977,971	(539,532)	2,375,989	9,883,125	(10,572,675)
Total Net Position (Deficit)	$ 70,458,259	$ 167,449,426	$ (298,490)	$ 61,296,679	$ 298,905,874	$ (3,427,939)

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds

For the Fiscal Year Ended December 31, 2019

	Water	Sewer	Solid Waste	Motor Vehicle Parking System	Total	Governmental Activities - Internal Service Funds
Operating Revenues						
Charges for services	$ 16,510,511	$ 10,757,395	$ 4,661,645	$ 10,431,844	$ 42,361,395	$ 23,488,291
Miscellaneous	1,277,850	22,950	6,580	207,680	1,515,060	45
Total Operating Revenues	17,788,361	10,780,345	4,668,225	10,639,524	43,876,455	23,488,336
Operating Expenses Excluding Depreciation						
Administration	890,296	1,602,996	1,163,189	2,233,432	5,889,913	-
Operations	8,374,585	413,341	3,887,870	4,629,699	17,305,495	25,084,451
Total Operating Expenses Excluding Depreciation	9,264,881	2,016,337	5,051,059	6,863,131	23,195,408	25,084,451
Operating Income (Loss) Before Depreciation	8,523,480	8,764,008	(382,834)	3,776,393	20,681,047	(1,596,115)
Depreciation	2,648,980	3,681,927	26,783	2,694,291	9,051,981	1,490,126
Operating Income (Loss)	5,874,500	5,082,081	(409,617)	1,082,102	11,629,066	(3,086,241)
Non-Operating Revenue (Expenses)						
Investment income	189,122	39,012	-	336,427	564,561	3,104
Property taxes	-	-	820,000	-	820,000	-
Interest expense	(893,274)	(793,775)	(665)	(1,004)	(1,688,718)	-
Gain (loss) on disposal of capital assets	(72,586)	7,412	-	(27,257)	(92,431)	31,618
Total Non-Operating Revenues (Expenses)	(776,738)	(747,351)	819,335	308,166	(396,588)	34,722
Income (Loss) Before Transfers	5,097,762	4,334,730	409,718	1,390,268	11,232,478	(3,051,519)
Transfers						
Transfers in	-	-	150,000	-	150,000	-
Transfers (out)	(3,799,559)	(1,581,319)	-	(2,972,390)	(8,353,268)	(45,228)
Total Transfers	(3,799,559)	(1,581,319)	150,000	(2,972,390)	(8,203,268)	(45,228)
Net Income (Loss)	1,298,203	2,753,411	559,718	(1,582,122)	3,029,210	(3,096,747)
Net Position (Deficit), January 1	69,160,056	164,696,015	(858,208)	62,878,801	295,876,664	(331,192)
Net Position (Deficit), December 31	$ 70,458,259	$ 167,449,426	$ (298,490)	$ 61,296,679	$ 298,905,874	$ (3,427,939)

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Cash Flows
Proprietary Funds

For the Fiscal Year Ended December 31, 2019

	Water	Sewer	Solid Waste	Motor Vehicle Parking System	Total	Governmental Activities - Internal Service Funds
Cash Flows from Operating Activities						
Receipts from customers and users	$ 17,556,891	$ 10,975,522	$ 4,606,145	$ 10,644,524	$ 43,783,082	$ 2,943,402
Receipts from/(payments for) interfund services provided	(1,968,110)	(267,783)	(674,563)	(731,026)	(3,641,482)	22,134,057
Receipts from other agencies	-	-	-	-	-	540,287
Payments to suppliers	(7,504,196)	(605,146)	(3,710,309)	(4,112,883)	(15,932,534)	(2,847,636)
Payments to employees	(534,056)	(1,149,226)	(1,169,192)	(2,246,873)	(5,099,347)	(7,815,289)
Payments for insurance premiums	-	-	-	-	-	(13,685,660)
Net Cash from Operating Activities	7,550,529	8,953,367	(947,919)	3,553,742	19,109,719	1,269,161
Cash Flows from Noncapital Financing Activities						
Property taxes	-	-	820,000	-	820,000	-
Transfers in (out)	(3,799,559)	(1,581,319)	150,000	(2,972,390)	(8,203,268)	(45,228)
Net Cash from Noncapital Financing Activities	(3,799,559)	(1,581,319)	970,000	(2,972,390)	(7,383,268)	(45,228)
Cash Flows from Capital and Related Financing Activities						
Sale of capital assets	-	-	-	-	-	31,618
Acquisition and construction of capital assets	(18,323,028)	(1,819,008)	-	(1,723,914)	(21,865,950)	(1,414,720)
Proceeds from general obligation bonds	2,930,000	1,000,000	-	-	3,930,000	-
Proceeds from loans	11,158,562	-	-	-	11,158,562	-
Principal paid on general obligation bonds	(1,028,627)	(76,382)	(22,019)	(33,256)	(1,160,284)	-
Interest paid on general obligation bonds	(334,631)	(621,758)	(726)	(116,716)	(1,073,831)	-
Principal paid on IEPA loans	(216,321)	(5,172,512)	-	-	(5,388,833)	-
Net Cash from Capital and Related Financing Activities	(5,814,045)	(6,689,660)	(22,745)	(1,873,886)	(14,400,336)	(1,383,102)
Cash Flows from Investing Activities						
Interest income	189,638	39,525	-	344,877	574,040	3,104
Net Cash from Investing Activities	189,638	39,525	-	344,877	574,040	3,104
Net Increase (Decrease) in Cash and Cash Equivalents	(1,873,437)	721,913	(664)	(947,657)	(2,099,845)	(156,065)
Cash and Cash Equivalents						
Beginning	6,915,495	1,752,528	664	3,830,487	12,499,174	880,027
Ending	$ 5,042,058	$ 2,474,441	$ -	$ 2,882,830	$ 10,399,329	$ 723,962

(This statement is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Statement of Cash Flows
Proprietary Funds

For the Fiscal Year Ended December 31, 2019

	Water	Sewer	Solid Waste	Motor Vehicle Parking System	Total	Governmental Activities - Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities						
Operating income (loss)	$ 5,874,500	$ 5,082,081	$ (409,617)	$ 1,082,102	$ 11,629,066	$ (3,086,241)
Adjustments to reconcile operating income (loss) to net cash from operating activities						
Depreciation	2,648,980	3,681,927	26,783	2,694,291	9,051,981	1,490,126
Changes in assets and liabilities						
Accounts receivable	(232,332)	195,146	(62,080)	-	(99,266)	-
Notes receivable	-	-	-	5,000	5,000	-
Interfund receivable	(519,976)	393,037	-	238,337	111,398	134,031
Prepaid expenses	-	-	(172,310)	126,142	(46,168)	(1,687,814)
Inventories	(65,221)	12,462	-	-	(52,759)	(144,965)
Compensated absences	(56,765)	(10,322)	4,379	(9,038)	(71,746)	(14,303)
OPEB items	6,116	10,863	(6,173)	13,682	24,488	640
Pension items - IMRF	(61,603)	(15,110)	(4,209)	(18,085)	(99,007)	-
Deposits payable	862	31	85	-	978	-
Vouchers payable	112,598	(396,480)	(115,148)	(37,617)	(436,647)	(186,642)
Interfund payable	(156,630)	(268)	(209,629)	(541,072)	(907,599)	1,995,379
Claims payable	-	-	-	-	-	2,768,950
Net Cash from Operating Activities	$ 7,550,529	$ 8,953,367	$ (947,919)	$ 3,553,742	$ 19,109,719	$ 1,269,161

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Fiduciary Net Position
Fiduciary Funds

December 31, 2019

	Pension Trust
Assets	
Investments at fair value	
Cash and cash equivalents	$ 10,560,450
U.S. Treasury obligations	21,040,633
U.S. agency obligations	8,664,091
Corporate bonds	32,200,180
Common stock	37,379,730
Equity mutual funds	109,857,552
Index funds	9,902,639
Real estate	1,064,103
Receivables	
Accrued interest	414,106
Due from other governments	33,398
Total Assets	231,116,882
Liabilities	
None	-
Total Liabilities	-
Net Position Restricted	
For Pensions	$ 231,116,882

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Statement of Changes in Fiduciary Net Position
Fiduciary Funds

For the Fiscal Year Ended December 31, 2019

Additions	
Contributions - employer	$ 18,768,892
Contributions - plan members	2,537,743
Total Contributions	21,306,635
Investment income	
Net appreciation in fair value of investments	34,935,424
Interest on investments	5,184,897
Less investment expenses	(549,147)
Total Investment Income	39,571,174
Total Additions	60,877,809
Deductions	
Administration	149,676
Benefit payments and refunds	22,147,426
Total Deductions	22,297,102
Net Increase	38,580,707
Net Position Restricted For Pensions	
January 1	192,536,175
December 31	$ 231,116,882

See accompanying notes to financial statements.

CITY OF EVANSTON, ILLINOIS

Notes to the Financial Statements
For the Fiscal Year Ended December 31, 2019

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Note 15 Evanston Library Component Unit

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Evanston, Illinois (the City) and Evanston Public Library (the Library or EPL) 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 and the Library's accounting policies are described below.

A. Reporting Entity

This report includes all of the funds of the City and the Library. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists; (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit; (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens; or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Blended Component Unit:

The Town of the City of Evanston, Illinois (the Township) has been previously presented as a separate legal entity which administers General Assistance, a public welfare program assigned by Illinois law to townships. Eligible clients received General Assistance for food, shelter, and medical needs. Through the town fund levy, the Township also supported a number of community action programs, which provided direct services to welfare recipients. The Township was governed by a Township Board of Trustees and provided services within the same geographic boundaries of the City. The Township Board of Trustees were the same individuals as the City Council. The Township board levied taxes and was responsible for adopting the Township budget and approving payment of bills. On April 30, 2014, the Township was discontinued and dissolved following the March 18, 2014 general election vote taken by the registered voters of the Township. Pursuant to 60 ILCS 1/27-15 and 1/27-20, effective 12:00 am May 1, 2014, the City assumed all rights, powers, assets, property, obligations, and duties of the Township, including the responsibility of providing the services that were previously provided by the Township. Beginning May 1, 2014, the functions of the Township are reported along with the City.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

A. Reporting Entity - Continued

Discrete Component Unit:

The EPL promotes the development of independent, self-confident, and literate citizens through the provision of open access to cultural, intellectual, and informational resources for all ages. Beginning FY 2013, the Library financials are shown separately as a discrete component unit of the City. However, the Library does not issue its own independent set of financial statements. The Library Debt Service Fund was created as a part of FY2014 budget. The Library is governed by the Library Board of Trustees. The board members are appointed by the Mayor of the City.

The Library Director submits a proposed budget to the EPL Board of Trustees for the upcoming calendar year. This budget is included in the budget documents submitted by the City Manager to the City Council. The Library budget is legally enacted through passage of a resolution by the City Council.

The EPL serves the community through three branches. The EPL partners with Northwestern University and other agencies to implement digitally based science, technology, and math learning opportunities for teens. The EPL is continually focused on expanding summer reading programs to serve the patrons of all ages. The Library has also expanded community outreach by promoting library services at various local places and events.

The City's financial statements include two pension trust funds:

Police Pension Employees Retirement System

The City’s financial statements include the Police Pension Employees Retirement System (PPERS) as a fiduciary component unit reported as a pension trust fund. The City’s sworn police employees participate in the PPERS. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City Council, one elected pension beneficiary, and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the City’s contribution levels. Accordingly, the PPERS is fiscally dependent on the City.

Firefighters' Pension Employees Retirement System

The City’s financial statements include the Firefighters’ Pension System (the FPERS) as a fiduciary component unit reported as a Pension Trust Fund. The City’s sworn full-time firefighters participate in the FPERS. FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City Council, one elected pension beneficiary, and two elected from active participants of the Firefighters’ Pension Fund constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Accordingly, the FPERS is fiscally dependent on the City.

Joint Ventures:

The City participates in one joint venture, which is reported as non-equity governmental joint venture and is described in Footnote 13. The joint venture is Solid Waste Agency of Northern Cook County (SWANCC).

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City and the Library. 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.

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 and the Library use 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 restricted or committed monies (special revenue funds), the funds committed, restricted, or assigned for the acquisition or construction of general capital assets (capital projects funds), and the funds restricted, committed, or assigned for 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.

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 private purpose trust fund is used. 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.

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.

The City's and the Library's 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, generally 60 days except for sales taxes and telecommunication taxes which use 90 days. 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.

1.) Taxes
- Property *
- Sales (home rule)
- Utility
- Personal property
- Hotel tax
- Athletic contest tax
- Cigarette tax
- Liquor tax
- Parking tax

2.) Licenses

3.) Franchise fees

4.) Charges for services

5.) Recycling program fees and sales

6.) Fines
- Traffic fines

7.) Intergovernmental
- Motor fuel tax allotments
- Local motor fuel tax allotments
- Grants
- Supplemental Security income reimbursements
- Income taxes
- Sales taxes
- Use tax

8.) Investment income

* Property taxes are defined as available if collected within at most 60 days after fiscal year end.

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

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 accounted for in another fund.

The *Crown Capital Fund* is a capital projects fund which accounts for the capital improvements (primarily alley paving) financed by both special assessments on property owners and city contributions.

The *General Obligation Debt Fund* is a debt service fund which accumulate monies for the principal and interest payments on general obligation debt.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 *Solid Waste Fund* accounts for the recycling, refuse, and yard waste removal services related fees and expenses. Refuse and yard waste are contracted out, while recycling is handled by the City staff.

The *Motor Vehicle Parking System* accounts for the provision of the public and residential parking facility on Church Street, Maple Avenue, and Sherman Avenue, as well as all the City's parking lots and meters. 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.

The Library reports the Operating Fund, Endowment Fund, and Debt Service Fund.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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 non-operating 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 non-operating revenues and expenses.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

The City and Library report unearned revenue and unavailable/deferred revenue on its financial statements. Unavailable revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting. Deferred revenues arise when property tax levies are intended to finance the next fiscal year. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the City and Library before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the issuance of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City and Library have a legal claim to the resources, the liability and deferred inflows of resource for unearned and unavailable/deferred revenue are removed from the financial statements and revenue is recognized.

E. Cash and Equivalents

Cash and equivalents represent cash on hand, cash deposited in interest-bearing and non-interest-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 with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

G. Inventories and Prepaid Items

Inventories in the Water, Sewer, and Fleet Service Funds are valued at cost. Inventory amounts are recorded on the basis of a physical count.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. In governmental funds, prepaid items are recorded based on consumption method.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

H. Capital Assets

A capital asset is property, such as equipment, buildings, land, utility infrastructure, roads, bridges with a cost or value equal to or greater than $20,000 (per asset) at the date of acquisition and an expected useful life of more than one year (12 months or longer). Acquisition of motor vehicles is an exception to the $20,000 threshold. Also additional cost of less than $20,000 associated with an asset may be capitalized if the expense is necessary to put the asset in service or its intended use; and/or if it extends the service life of the asset. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition 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 Statement No. 34 has been reported.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment are depreciated, and intangible assets are amortized 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	3-15
Transmission and distribution system	5-100	Infrastructure	30-100
		Library collections	7
Sewer system and underground lines	75-100	Intangible assets	5-10
Parking meters	15		

I. Compensated Absences

It is the City's and the Library'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 position. Bond premiums and discounts, if material, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

K. Self-Insurance

The City and the Library are 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. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

M. Property Taxes

Property taxes are collected by the Cook County Collector and are remitted periodically to all taxing bodies, including the City and Library. 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:

Description	Date
Lien date	January 1 of levy year
Levy date	December of levy year
First installment due date (55% of prior bill)	March 1/April 1 of year following levy year
Second installment due date (balance of total bill)	September 1/October 1 of year following levy year

Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). On this basis, property tax revenue includes all cash distributions of property tax related to the 2018 tax levy received during the fiscal period between January 1, 2019 and December 31, 2019. A 3% allowance for loss is reflected in the City and the Library financial statements.

The 2019 tax levy collections are intended to finance the 2020 fiscal year and are not considered available for current operations and are, therefore, shown as unavailable/deferred revenue.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

N. Fund Equity

Governmental fund equity is classified as fund balance. In February 2009, GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.* This statement establishes fund balance classifications based primarily on the extent to which the government is bound to honor constraints on the use of the resources reported in each governmental fund as well as establishes additional notes disclosures regarding fund balance classification policies and procedures. The City Council may, by an ordinance, establish, modify, or remove a fund balance commitment. In accordance with GASB Statement No. 54, the City and the Library classifies governmental fund balance as follows:

1. Nonspendable - Includes fund balance amounts that can not be spent either because they are not in spendable form or because legal or contractual stipulations require them to be maintained intact.

2. Restricted - Consists of fund balances with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

3. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal action of the City. This formal action must occur prior to the end of the reporting period, but the amount of commitment, which will be subject to constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City that originally created the commitment.

4. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned through the following: (1) Council may take official action to assign amounts, (2) all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.

5. Unassigned - Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceeds amounts restricted, committed, or assigned for those purposes.

Assignments may not create unassigned deficits in any fund. However, nonspendable, restricted, or committed fund balance may create an unassigned deficit. Also, restricted, committed, and assigned balances themselves may not be negative.

The City has established a policy requiring a minimum of 16.6% or two months of operating expenditures to be maintained as a reserve. This is reported as unassigned fund balance.

The City and the Library consider restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the City and the Library would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

In the government-wide and proprietary financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net position has not been restricted by enabling legislation adopted by the City. Net investment in capital assets represents the book value of capital assets less any long-term debt outstanding issued to construct the capital assets.

O. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

P. 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.

Q. Conduit Debt

The City approved the issuance of $5,000,000 Series 2010 Revenue Bonds during the fiscal year 2010-2011 to provide financial assistance to Chiaravalle Montessori School, deemed to be in public interest. The use of proceeds includes the property purchase from the City, improvement to the existing building, refinancing existing debt, and payment of miscellaneous costs. The bonds are secured by the property or mortgages financed and are payable from the monies, securities, and other revenues pledged under the indenture by the school. The City is not obligated in any manner for the repayment of bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. The Series 2010 Revenue Bonds were refunded in 2019, and the City approved the issuance of $3,925,000 Series 2019A Revenue Bonds and $3,735,000 Series 2019B Revenue Bonds, dated December 1, 2019. As of December 31, 2019, outstanding bond balance of the 2019A Revenue Bonds was $3,925,000 and outstanding balance of the 2019B Revenue Bonds was $3,735,000.

The City approved the issuance of $13,590,000 Series 2011 Revenue Bonds during the fiscal period ended December 31, 2011 to provide financial assistance to Roycemore School, deemed to be in public interest. The use of proceeds includes the property purchase and renovation of 1201 Davis, the new location of the school, and payment of miscellaneous costs. The bonds are secured by the property or mortgages financed and are payable from the moneys, securities, and other revenues pledged under the indenture by the school. The City is not obligated in any manner for the repayment of bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of December 31, 2019, outstanding bond balance was $11,890,000.

Q. Deferred Implementation

The City has chosen to defer the implementation of GASB Statement No. 83, Certain Asset Retirement Obligations, as allowable under GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance.

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Equity

The Insurance Fund, an internal service fund, had a net deficit of $11,593,098 as of December 31, 2019. The City plans to use current resources to pay for future liabilities.

The Solid Waste Fund had a net deficit of $298,490 as of December 31, 2019. The City plans to use current resources to pay for future liabilities.

The Special Service District No. 4 had a net deficit of $226,193 as of December 31, 2019. The City plans to use current resources to pay for future liabilities.

NOTE 3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The City and pension funds categorize the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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 Government, the Illinois Metropolitan Investment Fund (IMET), and The Illinois Funds.

The Illinois Funds, created by the Illinois State Legislature under the control of the State Comptroller, operates as qualified external investment pools in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Funds Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

IMET is a not-for-profit investment trust formed pursuant to the Illinois Municipal code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

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. However, unlike the City's public funds, the Firefighters' and Police Pension Funds may invest in various equity accounts up to a limit of 65% 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.

NOTE 3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS – Continued

C. Types of Investments

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.

The following table presents the investment and maturities of the City's debt securities as of December 31, 2019:

		Investment Maturities (In Years)			
City Investment Type	Fair Value	Less Than 1 Year	1 - 5 Years	6 - 10 Years	Greater than 10 Years
Municipal bonds	$ 1,338,052	1,338,052	-	-	-
Total	$ 1,338,052	1,338,052	-	-	-

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. The Police and Firefighters' Pension Funds have investments in corporate bonds with S&P ratings ranging from BBB- to AAA. The Illinois Funds and money markets were rated AAA by Standard & Poor's. IMET exclusively invests in AAA Standard & Poor's securities, such as treasury and agency obligations. The City's municipal bond investments were rated from Aa3 to Aa2 by Moody's. IMET's Convenience Fund collateralizes all of its deposits 110%. The investments in the securities of the U.S. government agencies were all rated AAA or Aaa by the Standard & Poor's and by Moody's Investor's Services. The following investments of the City in The Illinois Funds, PMA, and IMET are valued at the funds' share price, the price for which the investments could be sold.

The City has the following recurring fair value measurements as of December 31, 2019. The investments in municipal bonds and mutual funds are valued using quoted matrix pricing models (Level 2 inputs).

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 held by the counterparty's trust department in the City's name.

On September 29, 2014, IMET was informed of defaults on certain loans believed to be guaranteed in its Convenience Fund caused by fraud on the part of First Farmer's Financial (FFF), a USDA approved lender. This resulted in a decrease in the value of the City's IMET investment in the amount of $552,862 and leaving an impairment on the remaining balance of $169,720. The City believes that it will recover the remaining value of the investment.

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 from 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. Collateral is required for City deposits equal to or greater than the amount of City deposits which exceed FDIC insured amounts. The City's depository pledges a Federal Home Loan Bank line of credit in the City's name as collateral. All of the City's deposits were insured or collateralized at December 31, 2019.

Deposits consist of deposits in interest-bearing and non-interest-bearing checking accounts. At December 31, 2019, the carrying amount of the City's deposits, including cash on hand of $10,200 was $25,755,732. The financial institutions' balances totaled $31,758,614.

NOTE 4. RECEIVABLES

A. Summary of Receivables

Other receivables as of December 31, 2019 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:

	Governmental Activities	General Business-Type Activities	Total
Receivables (net, where applicable, of allowances for uncollectibles):			
Amusement tax	$ 32,518	$ -	$ 32,518
Cigarette tax	36,000	-	36,000
Hotel tax	79,243	-	79,243
Liquor tax	332,223	-	332,223
Local motor fuel tax	89,524	-	89,524
Parking tax	97,031	-	97,031
Franchise fees	-	32,030	32,030
Transportation network tax	260,092		260,092
Other miscellaneous	47,955	801,177	849,132
Net Total Receivables	$ 974,586	$ 833,207	$ 1,807,793

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

B. Loans Receivable - Special Revenue Funds

The City provides resources to city residents for the sale and rehabilitation of single-family and multi-family housing. Initial funding for these resources was from Community Development Block Grant (CDBG) and Housing and Urban Development (HUD) Funds. Three types of loans are made: (1) title transfer loans which are due in full when the housing unit is sold, (2) amortizing loans which are due in monthly installments over varying lengths of time, and (3) forgivable loans which are forgiven over varying lengths of time based on occupancy requirements. 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 $78,000 exists in the Special Revenue Funds due to doubtful accounts. Loan activity for the current period is summarized as follows:

Loan Type	Interest Rates	Beginning	Loans Made	Loan Repayments	Loan Adjustments	Ending
Title Transfer	0% - 8%	$ 2,455,944	$ 55,173	$ 69,178	$ 4,327	$ 2,446,266
Amortizing	0% - 8%	1,097,527	-	59,693	-	1,037,834
Forgivable	0% - 8%	4,811,680	-	263,253	(21,845)	4,526,582
Allowance		(78,000)	-	-	-	(78,000)
Total Loans		$ 8,287,151	$ 55,173	$ 392,124	$ (17,518)	$ 7,932,682

NOTE 5. CAPITAL ASSETS

A. Capital Asset Activity

Capital asset activity for the fiscal year ended December 31, 2019 was as follows:

	Beginning	Additions	Deletions	Transfers	Ending
Governmental Activities:					
Capital Assets, not being Depreciated:					
Land	$ 7,193,044	$ -	$ -	$ -	$ 7,193,044
Right of way	18,695,896	-	-	-	18,695,896
Artwork	373,551	-	-	-	373,551
Construction in progress	27,375,681	39,482,397	5,708,561	-	61,149,517
Total Capital Assets, not being Depreciated	53,638,172	39,482,397	5,708,561	-	87,412,008
Capital Assets, being Depreciated/Amortized:					
Buildings and improvements	86,921,300	1,429,838	-	-	88,351,138
Office equipment and furniture	5,942,860	374,698	-	-	6,317,558
Intangible assets	7,612,047	231,258	-	-	7,843,305
Machinery and equipment	27,495,623	2,034,223	734,753	-	28,795,093
Infrastructure	186,593,067	5,309,740	-	-	191,902,807
Capitalized leases	502,532	-	-	-	502,532
Total Capital Assets being Depreciated/Amortized	315,067,429	9,379,757	734,753	-	323,712,433
Less Accumulated Depreciation/Amortization for:					
Buildings and improvements	39,911,194	1,916,641	-	-	41,827,835
Office equipment and furniture	4,418,503	331,703	-	-	4,750,206
Intangible assets	6,656,117	226,253	-	-	6,882,370
Machinery and equipment	19,803,505	1,686,133	734,753	-	20,754,885
Infrastructure	110,825,768	6,938,633	-	-	117,764,401
Capitalized leases	482,992	3,908	-	-	486,900
Total Accumulated Depreciation/Amortization	182,098,079	11,103,271	734,753	-	192,466,597
Total Capital Assets being Depreciated/Amortized, Net	132,969,350	(1,723,514)	-	-	131,245,836
Governmental Activities Capital Assets, Net	$ 186,607,522	$ 37,758,883	$ 5,708,561	$ -	$ 218,657,844

NOTE 5. CAPITAL ASSETS - Continued

A. Capital Asset Activity - Continued

	Beginning	Additions	Deletions	Transfers	Ending
Business-Type activities:					
Capital Assets, not being Depreciated:					
Land	$ 4,592,141	$ -	$ -	$ -	$ 4,592,141
Construction in progress	2,130,401	16,429,800	814,887	-	17,745,314
Artwork	359,752	-	-	-	359,752
Total Capital Assets, not being Depreciated	7,082,294	16,429,800	814,887	-	22,697,207
Capital Assets, being Depreciated/Amortized:					
Land improvements	9,514,270	312,620	-	-	9,826,890
Buildings and improvements	76,738,346	974,945	-	-	77,713,291
Leasehold improvements	772,131	-	-	-	772,131
Plant	46,612,798	219,131	455,066	(24,776)	46,352,087
Transmission and distribution system	73,268,052	3,689,790	25,711	24,776	76,956,907
Sewer system and underground lines	255,526,032	1,502,480	-	-	257,028,512
Intangible assets	1,260,258	115,150	124,918	-	1,250,490
Equipment	4,862,738	284,549	2,000,653	-	3,146,634
Parking meters	1,859,028	642,400	707,687	-	1,793,741
Total Capital Assets being Depreciated/Amortized	470,413,653	7,741,065	3,314,035	-	474,840,683
Less Accumulated Depreciation/Amortization for:					
Land improvements	3,056,861	442,089	-	-	3,498,950
Buildings and improvements	30,387,777	1,849,268	-	-	32,237,045
Leasehold improvements	332,011	25,793	-	-	357,804
Plant	19,723,370	1,409,046	389,417	(26,389)	20,716,610
Transmission and distribution system	10,007,568	1,239,934	18,775	26,389	11,255,116
Sewer system and underground lines	63,248,917	3,463,035	-	-	66,711,952
Intangible assets	768,688	85,613	121,956	-	732,345
Equipment	2,677,228	344,588	2,003,901	-	1,017,915
Parking meters	1,208,508	192,615	687,555	-	713,568
Total Accumulated Depreciation/Amortization	131,410,928	9,051,981	3,221,604	-	137,241,305
Total Capital Assets being Depreciated/Amortized, Net	339,002,725	(1,310,916)	92,431	-	337,599,378
Business-Type Activities Capital Assets, Net	$ 346,085,019	$ 15,118,884	$ 907,318	$ -	$ 360,296,585

NOTE 5. 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	$ 545,890
Public safety	665,950
Public works	7,085,327
Housing and economic development	9,303
Recreation and cultural opportunities	1,306,675
Internal service funds	1,490,126
Total Depreciation Expense - Governmental Activities	$ 11,103,271
Business-Type Activities:	
Water	$ 2,648,980
Sewer	3,681,927
Solid waste	26,783
Motor vehicle parking	2,694,291
Total Depreciation Expense - Business-Type Activities	$ 9,051,981

B. Construction Commitments

The value of construction contracts signed, where the work has not yet been performed at December 31, 2019 is as follows:

Capital Improvement Fund	$ 17,506,399
Motor Fuel Tax Fund	132,883
Water Fund	9,867,029
Sewer Fund	912,564
Motor Vehicle Parking System Fund	155,269
Total Construction Commitments	$ 28,574,144

NOTE 6. 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 December 31, 2019, interfund receivables and payables consist of the following:

Funds	Due From	Due To
General Fund	$ 7,318,558	$ 358,306
Crown Capital Fund	-	302,813
Debt Service Fund	-	246,657
Water Fund	519,976	-
Sewer Fund	1,188,089	-
Solid Waste Fund	-	1,010,451
Motor Vehicle Parking System Fund	63	-
Nonmajor Governmental Funds	1,077,066	1,574,656
Fiduciary	33,398	-
Internal Service Funds	-	6,969,175
Total	$ 10,137,150	$ 10,462,058

Funds	Due From	Due To
Component Unit		
City		
Capital Improvements Fund	$ 324,908	$ -
Total	$ 324,908	$ -
Library		
Library General Fund	$ -	$ 1,055
Capital Improvements Fund	1,055	-
Total	$ 1,055	$ 1,055

NOTE 6. INTERFUNDS - Continued

B. Interfund Advances

At December 31, 2019, interfund advances consist of the following:

Funds	Advances To	Advances From
Governmental Funds		
General Fund		
Capital Improvements Fund	$ -	$ 4,000,000
Motor Vehicle Parking System	-	119,200
Total General Fund	-	4,119,200
Enterprise Funds		
Motor Vehicle Parking System		
General Fund	119,200	-
Total Motor Vehicle Parking System	119,200	-
Nonmajor Governmental Funds		
Capital Improvements Fund		
General Fund	4,000,000	-
Total Nonmajor Governmental Funds	4,000,000	-
Grand Total	$ 4,119,200	$ 4,119,200

NOTE 6. INTERFUNDS - Continued

C. 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 December 31, 2019, transfers in (out) consist of the following:

Funds	Transfers In	Transfers Out
Governmental Funds		
General Fund		
Emergency Telephone System	$ 60,000	$ -
Dempster Dodge TIF	5,000	-
Howard Ridge TIF	60,000	-
Chicago-Main TIF	5,000	-
Capital Improvement Fund	-	198,181
Water	3,799,559	-
Sewer	330,167	-
Special Assessment	92,000	-
Motor Vehicle Parking System	2,972,390	-
Solid Waste	-	150,000
Motor Fuel Tax	982,897	-
West Evanston TIF	30,000	-
General Obligation Debt Service Fund	-	2,959,885
Good Neighbor	480,000	-
Total General Fund	8,817,013	3,308,066
Crown Capital Fund		
General Obligation Debt Service	-	302,813
Sewer Fund	1,000,000	-
Total Crown Capital Fund	1,000,000	302,813
General Obligation Debt Service Fund		
General	2,959,885	-
Insurance	10,114	-
Fleet	35,114	-
Sewer	251,152	-
Special Assessment	194,955	-
Capital Improvements	303,644	-
Crown Capital	302,813	-
Chicago-Main TIF	95,610	-
Dempster Dodge TIF	65,870	-
Howard Ridge TIF	143,112	-
Community Development Block Grant	13,790	-
Emergency Telephone System	14,034	-
Total General Obligation Debt Service Fund	4,390,093	-

NOTE 6. INTERFUNDS - Continued

C. Interfund Transfers - Continued

Funds	Transfers In	Transfers Out
Nonmajor Governmental Funds		
Dempster Dodge TIF		
General	$ -	$ 5,000
General Obligation Debt Service Fund	-	65,870
Total Dempster Dodge TIF	-	70,870
Howard Ridge TIF		
General	-	60,000
General Obligation Debt Service Fund	-	143,112
Total Howard Ridge TIF	-	203,112
Chicago-Main TIF		
General		5,000
General Obligation Debt Service Fund	-	95,610
Total Chicago-Main TIF	-	100,610
West Evanston Tax Increment District		
General	-	30,000
Total West Evanston Tax Increment District	-	30,000
Capital Improvements		
General	198,181	-
General Obligation Debt Service	-	303,644
Total Capital Improvement	198,181	303,644
Special Assessment		
General		92,000
General Obligation Debt Service	-	194,955
Total Special Assessment	-	286,955
Emergency Telephone System		
General	-	60,000
General Obligation Debt Service	-	14,034
Total Emergency Telephone System	-	74,034
Motor Fuel Tax		
General	-	982,897
Total Motor Fuel Tax	-	982,897
Community Development Block Grant		
General Obligation Debt Service	-	13,790
Total Community Development Block Grant	-	13,790

NOTE 6. INTERFUNDS - Continued

C. Interfund Transfers - Continued

Funds	Transfers In	Transfers Out
Nonmajor Governmental Funds - Continued		
Good Neighbor		
General	$ -	$ 480,000
Total Good Neighbor	-	480,000
Total Nonmajor Governmental Funds	198,181	2,545,912
Total Governmental Funds	14,405,287	6,156,791
Enterprise Funds		
Water		
General	-	3,799,559
Total Water	-	3,799,559
Sewer		
General	-	330,167
General Obligation Debt Service Fund	-	251,152
Crown Capital Fund	-	1,000,000
Total Sewer	-	1,581,319
Motor Vehicle Parking System		
General	-	2,972,390
Total Motor Vehicle Parking System	-	2,972,390
Solid Waste		
General	150,000	-
Total Solid Waste	150,000	-
Total Enterprise Funds	150,000	8,353,268
Internal Service Funds		
Fleet Fund		
Debt Service Fund	-	35,114
Total Fleet Fund	-	35,114
Insurance Fund		
General Obligation Debt Service Fund	-	10,114
Total Insurance Fund	-	10,114
Total Internal Service Funds	-	45,228
Total Primary Government	14,555,287	14,555,287
Total	$ 14,555,287	$ 14,555,287

Note - Transfers between the primary government and component unit have been reclassified on the statement of activities.

NOTE 7. LONG-TERM DEBT

A. Changes in Long-Term Debt

	Interest Rate	Final Maturity Date	Balance 12/31/2018	Issued	Refunded	Payments	Balance 12/31/2019	Due Within One Year
G.O. Debt Governmental Activities								
Series 2010A	2.00%-3.625%	12/1/2029	$ 4,395,000	$ -	$ -	$ 335,000	$ 4,060,000	$ 345,000
Series 2010B	1.00%-3.30%	12/1/2019	948,066	-	-	948,066	-	-
Series 2011A	2.00%-4.50%	12/1/2031	9,412,933	-	-	589,421	8,823,512	605,016
Series 2012A	2.00%-3.25%	12/1/2032	5,960,000	-	-	640,000	5,320,000	645,000
Series 2013A	2.00%-4.75%	12/1/2033	8,695,000	-	-	490,000	8,205,000	500,000
Series 2013B	2.00%-3.00%	12/1/2025	10,696,847	-	-	1,680,457	9,016,390	1,739,508
Series 2014	1.25%-5.00%	12/1/2034	7,945,000	-	-	395,000	7,550,000	400,000
Series 2015A	2.00%-4.00%	12/1/2035	6,765,000	-	-	300,000	6,465,000	320,000
Series 2015B	2.00%-3.00%	12/1/2022	6,775,000	-	-	1,550,000	5,225,000	1,750,000
Series 2016A	2.00%-4.00%	12/1/2036	8,720,000	-	-	395,000	8,325,000	405,000
Series 2016B	2.00%-3.00%	12/1/2026	6,275,000	-	-	720,000	5,555,000	730,000
Series 2017A	3.00%-4.00%	12/1/2037	11,245,000	-	-	440,000	10,805,000	455,000
Series 2017B	4.00%-5.00%	12/1/2027	7,575,855	-	-	946,981	6,628,874	763,102
Series 2017C	2.05%-4.00%	12/1/2035	5,000,000	-	-	-	5,000,000	230,000
Series 2018A	3.12%-5.00%	12/1/2043	24,385,000	-	-	-	24,385,000	-
Series 2018B	2.29%-5.00%	12/1/2038	9,675,439	-	-	-	9,675,439	-
Series 2018C	4.00%-5.00%	12/1/2038	6,662,680	-	-	87,230	6,575,450	888,911
Series 2018D	3.70%-4.25%	12/1/2035	3,570,000	-	-	-	3,570,000	-
Series 2019A	1.72%-2.85%	12/1/2043	-	12,750,000	-	-	12,750,000	-
Series 2019B	1.66%-2.68%	12/1/2039	-	7,020,000	-	-	7,020,000	211,396
Subtotal Governmental Activities			144,701,820	19,770,000	-	9,517,155	154,954,665	9,987,933
Bonds premium			6,353,933	4,205,940	-	640,603	9,919,270	-
OPEB liability - City			17,123,787	3,521,783	-	-	20,645,570	805,914
OPEB liability - Internal Service Funds			97,800	15,514	-	-	113,314	4,423
Net pension liability - IMRF *			-	16,538,083	-	-	16,538,083	-
Net pension liability - Police Pension			118,270,093	-	-	8,623,507	109,646,586	-
Net pension liability - Firefighters' Pension			96,445,512	742,223	-	-	97,187,735	-
Compensated absences payable - City			10,030,764	3,512,905	-	4,012,307	9,531,362	3,812,545
Compensated absences payable - Internal Service Funds			128,366	11,370	-	25,673	114,063	22,813
First Bank loan			648,812	-	-	648,812	-	-
Other loans			3,131	-	-	3,131	-	-
Claims payable			4,657,600	6,013,618	-	3,244,668	7,426,550	1,391,550
Subtotal Other Governmental Activities Liabilities			253,759,798	34,561,436	-	17,198,701	271,122,533	6,037,245
Total Governmental Activities Debt and Liabilities			$ 398,461,618	$ 54,331,436	$ -	$ 26,715,856	$ 426,077,198	$ 16,025,178
G.O. Debt Business-Type Activities								
Series 2010B W/S/San/Pkg	1.00%-3.30%	12/1/2019	$ 186,935	$ -	$ -	$ 186,935	$ -	$ -
Series 2011A W/S	2.00%-4.50%	12/1/2031	2,887,063	-	-	180,579	2,706,484	184,984
Series 2012A	2.00%-3.25%	12/1/2032	3,395,000	-	-	200,000	3,195,000	205,000
Series 2013A - Water	2.00%-4.75%	12/1/2033	1,630,000	-	-	80,000	1,550,000	85,000
Series 2014	1.25%-5.00%	12/1/2034	2,330,000	-	-	105,000	2,225,000	110,000
Series 2015A	2.00%-4.00%	12/1/2035	4,915,000	-	-	210,000	4,705,000	220,000
Series 2016A	2.00%-4.00%	12/1/2036	3,355,000	-	-	140,000	3,215,000	145,000
Series 2017A	3.00%-4.00%	12/1/2037	945,000	-	-	40,000	905,000	40,000
Series 2018B	2.29%-5.00%	12/1/2038	4,837,719	-	-	-	4,837,719	-
Series 2018C	4.00%-5.00%	12/1/2038	1,357,320		-	17,770	1,339,550	181,089
Series 2019B	1.66%-2.68%	12/1/2039	-	3,930,000	-	-	3,930,000	118,345
Subtotal Business-Type Activities			25,839,037	3,930,000	-	1,160,284	28,608,753	1,289,418
IEPA loans	2.535%-3.59%	Various	34,921,822	11,158,562	-	5,388,833	40,691,551	5,040,700
Bonds premium			1,343,637	827,278	-	197,383	1,973,532	-
Compensated absences payable - City			918,391	111,932	-	183,678	846,645	169,329
Net pension liability - IMRF *			-	4,463,655	-	-	4,463,655	-
OPEB liability			814,509	149,954	-	-	964,463	37,648
Subtotal Other Business-Type Activities Liabilities			3,076,537	5,552,819	-	381,061	8,248,295	206,977
Total Business-Type Activities Debt and Liabilities			$ 63,837,396	$ 20,641,381	$ -	$ 6,930,178	$ 77,548,599	$ 6,537,095
Total Governmental and Business-Type Activities Debt and Liabilities			$ 462,299,014	$ 74,972,817	$ -	$ 33,646,034	$ 503,625,797	$ 22,562,273

Note: Sewer Fund, Water Fund, Solid Waste Fund, Parking Fund, and General Fund have been used to liquidate IMRF pension liability. General Fund, Fleet Fund, Water Fund, Parking Fund, Solid Waste Fund, and Sewer Fund have been used to liquidate other postemployment benefit obligations.

NOTE 7. LONG-TERM DEBT - Continued

A. Changes in Long-Term Debt - Continued

Business-Type Activities - IEPA Loans

Business-type activities IEPA loans are payable from revenues derived from Sewer and Water service fees. The City has pledged future revenues, net of operating expenses, to repay principal totaling $113,805,322 in IEPA loans issued in 1994 through 2019. Proceeds from the loans provided financing for the Long-Term Sewer and Water Improvement Program. The IEPA loans, payable from operating revenues, are payable through 2040. Annual principal and interest on the loans are expected to require $5,695,999 of net revenues for the fiscal year 2020. The total principal and interest remaining to be paid on the loans is $40,900,138. Principal and interest paid for the current period and total customer net revenues were $6,174,889 and $9,669,676, respectively.

IEPA loans payable consist of the following:

Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance
Various	Various	Various	$ 113,805,322	$ 40,691,551
Total Business-Type Activities - IEPA Loan Debt				$ 40,691,551

NOTE 7. 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 June 2019, the City issued Series 2019A General Obligation Bonds for a total of $12,750,000 with interest rates ranging from 1.72% to 2.85%. The bonds were issued to provide financing for construction and equipment of a new Robert Crown Community Center, Ice Complex, and Library Center.

Also in June 2019, the City issued Series 2019B General Obligation Bonds for a total of $12,785,000 with interest rates ranging from 1.66% to 2.68%. Proceeds were allocated to governmental activities ($7,020,000), business-type activities ($3,930,000), and component unit ($1,835,000). The bonds were issued to provide financing for certain public improvement projects for governmental activities, business-type activities, and component unit activities.

The following schedule illustrates the annual debt service requirements to maturity for general obligation bonds.

Year Ending	Governmental Activities		Business-Type Activities	
December 31,	Principal	Interest	Principal	Interest
2020	$ 9,987,933	$ 5,853,046	$ 1,289,418	$ 1,103,278
2021	10,286,763	5,550,110	1,335,894	1,054,055
2022	11,170,864	5,225,067	1,359,429	1,001,849
2023	9,783,164	4,833,448	1,416,107	947,102
2024	9,490,771	4,469,490	1,640,837	889,794
2025-2029	41,396,374	16,959,338	9,094,887	3,386,933
2030-2034	32,498,157	9,638,008	8,563,504	1,632,099
2035-2039	20,780,638	4,303,019	3,908,677	390,824
2040-2044	9,560,000	1,064,250	-	-
Total	$ 154,954,664	$ 57,895,776	$ 28,608,753	$ 10,405,934

NOTE 7. LONG-TERM DEBT - Continued

C. Notes Payable - IEPA Loans

As of December 31, 2019, the City currently has 23 outstanding loans from the IEPA. The City will repay the loans solely from revenues derived from the sewer and water 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 - IEPA debt service requirements to maturity are as follows:

For the Fiscal Year Ending	Business-Type Activities	
	Principal	Interest
2020	$ 5,040,700	$ 655,299
2021	5,011,337	736,774
2022	3,751,172	623,241
2023	3,839,912	534,789
2024	3,599,049	446,376
2025-2029	9,913,585	1,324,867
2030-2034	5,276,324	646,919
2035-2039	3,595,875	231,135
2040-2045	663,597	9,187
Total	$ 40,691,551	$ 5,208,587

D. Postemployment Benefits other than Pensions (Defined Benefit Plan)

The City and the Library administer a single-employer defined benefit health care plan which provides coverage to active employees and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retires and their spouses at established contribution rates.

The City's and the Library's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in an other postemployment 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 and the Library 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 $540 for single coverage to $1,984 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 $493 for single coverage to $1,984 for family coverage. For the year ended December 31, 2019, the City and Library's estimated contribution to the plan is $860,932. The City's and the Library's annual other postemployment 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. 75. 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 30 years.

NOTE 7. LONG-TERM DEBT - Continued

D. Postemployment Benefits other than Pensions (Defined Benefit Plan) - Continued

Membership

At December 31, 2019, membership consisted of:

Retirees and beneficiaries current receiving benefits	62
Terminated employees entitles to benefits but not yet receiving them	14
Active employees	710
Total	786

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2018 using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Measurement date	December 31, 2019
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	2.75%
Healthcare cost trend rates	8.50% in Fiscal 2018, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	RP - 2014 Blue Collar base rates for Police and Fire, RP-2014 base rates for all other employees, projected to 2018 using scale MP2018.

Discount Rate

The discount rate was based on the S&P Municipal Bond 20 year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at December 31, 2019.

NOTE 7. LONG-TERM DEBT - Continued

D. Postemployment Benefits other than Pensions (Defined Benefit Plan) - Continued

Changes in the Total OPEB Liability

	Total OPEB Liability	
	City	Library
Balances at January 1, 2019	$ 18,036,096	$ 291,830
Changes for the period		
Service cost	959,826	14,617
Interest	722,789	11,007
Changes in assumptions	2,852,654	27,121
Implicit benefit payments	(848,018)	(12,914)
Other changes	-	-
Net changes	3,687,251	39,831
Balances at December 31, 2019	$ 21,723,347	$ 331,661

There was a change in assumptions related to the discount rate in 2019.

Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City and Library calculated using the discount rate of 2.75% as well as what the City's and Library's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.75%) or 1 percentage point higher (3.75%) than the current rate:

	1% Decrease (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
City	$ 23,868,202	$ 21,723,347	$ 19,737,088
Library	364,495	331,661	301,409
Total OPEB Liability	$ 24,232,697	$ 22,055,008	$ 20,038,497

The table below presents the total OPEB liability of the City and Library calculated using the healthcare rate of 8% decreasing to 4.5% as well as what the City's and Library's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (7% decreasing to 3.5%) or 1 percentage point higher (9% decreasing to 5.5%) than the current rate:

	1% Decrease (7% to 3.5%)	Current Discount Rate (8% to 4.5%)	1% Increase (9% to 5.5%)
City	$ 18,993,979	$ 21,723,347	$ 25,030,820
Library	289,248	331,661	381,180
Total OPEB Liability	$ 19,283,227	$ 22,055,008	$ 25,412,000

NOTE 7. LONG-TERM DEBT - Continued

D. Postemployment Benefits other than Pensions (Defined Benefit Plan) - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the City recognized OPEB expense of $991,555. At December 31, 2019, the City reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumption	$ 2,586,077	$ 1,032,099
Total	$ 2,586,077	$ 1,032,099

The deferred outflows and deferred inflows of resources presented in the table above include amounts for the City. The Library's proportionate share of the deferred outflows and deferred inflows of resources at December 31, 2019 was $39,483 and $15,757, respectively.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	
2020	$ 139,753
2021	139,753
2022	139,753
2023	139,753
2024	139,753
Thereafter	855,213
Total	$ 1,553,978

NOTE 8. FUND EQUITY

A. Restricted Net Position - Fiduciary Funds

Fiduciary Funds		
Firefighters' Pension Fund restriction for employee pension benefits	$	89,807,041
Police Pension Fund restriction for employee pension benefits		141,309,841
Total Fiduciary Funds	$	231,116,882

B. Assigned Fund Balances

The following are the assigned fund balances:

General Fund		
Assigned for Arts Council	$	3,948
Assigned for Dutch elm inoculation		499,973
Assigned for parkway trees		60,722
Assigned for Butterfield sculpture		30,883
Assigned for scholarship contributions		10,806
Assigned for Noyes Center		254,705
Assigned for recreation group activities		207,123
Assigned for parks and recreation		629,792
Assigned for Mayor's programs		93,179
Assigned for IMRF - Pension		1,112,052
Assigned for compensated absences		1,181,867
Other assignments		244,536
Total General Fund		4,329,586
Crown Capital Fund		
Assigned for capital improvements		7,646,150
Total Crown Capital Fund		7,646,150
Nonmajor Governmental Funds		
Assigned for capital improvements		9,732,440
Assigned for special assessment capital projects		2,927,806
Total Nonmajor Governmental Funds		12,660,246
Total Assigned Fund Balances	$	24,635,982

NOTE 9. 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 water/sewer service fees related to the citywide water/sewer improvement project; tax increment revenues in the Howard Hartrey Tax Increment District; revenues from the Motor Vehicle Parking System Fund associated with the Maple Garage, Sherman Garage, and 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 20 years until February 28, 2017. The contract was extended further until October 31, 2017. Currently, the City is working with the Village of Skokie to have a new contract with revised terms to supply Lake Michigan water to the Village of Skokie.

The City 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, the City is to supply NWWC sufficient potable Lake Michigan water to satisfy NWWC’s maximum 24-hour demands for Lake Michigan water for resale to NWWC’s customers.

The City also provides potable Lake Michigan water to the Morton Grove Niles Water Commission (MGNWC) under a long-term water supply contract. Sale of potable water under this contract began January 24, 2017 and continues until December 31, 2056. Under the terms of the current contract, the City is to supply MGNWC sufficient potable Lake Michigan water to satisfy MGNWC's maximum 24-hour demands for Lake Michigan water for resale to MGNW's customers.

C. Special Service District No. 4

On September 23, 2019, the City Council adopted Ordinance No. 109-O-19 which extended the life of Special Service District No. 4 until December 31, 2034. 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 annual property tax levy for 2019 was $610,995 which includes an estimated allowance amount of $18,330.

NOTE 10. 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 $50,000 (except $100,000 for flood and earthquake and $10,000 for artwork) for each loss and each location. The City also maintains crime and fidelity insurance coverage with a $25,000 deductible to a limit of $2,000,000. In addition, coverage is maintained for ambulance/paramedic liability.

For workers' compensation, specific excess coverage in excess of $750,000 per occurrence is purchased from a commercial insurance company. For general liability claims, the City retains risk of loss of $1,250,000 to a limit of $10,000,000.

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 periods are as follows:

	Workers' Compensation	General Liability	Total
December 31, 2017	$ 2,913,500	$ 1,374,000	$ 4,287,500
New claims and/or estimate revisions	876,824	1,368,400	2,245,224
Claims payments	(718,224)	(1,156,900)	(1,875,124)
December 31, 2018	3,072,100	1,585,500	4,657,600
New claims and/or estimate revisions	233,618	5,780,000	6,013,618
Claims payments	(688,168)	(2,556,500)	(3,244,668)
December 31, 2019	$ 2,617,550	$ 4,809,000	$ 7,426,550

For its health insurance coverages, the City participates through a sub-pool in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental, and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental, and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership. The City does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors of the sub-pool. To obtain IPBC's financial statements, contact the administrative offices of IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

NOTE 11. 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 12. JOINT VENTURES

A. 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 Intergovernmental Cooperation Act (the Act), 5 ILCS 220/3.2. The Agency consists of 23 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 by-laws.

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.

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.

Complete financial statements for the Agency can be obtained at 77 W. Hintz Rd., Suite 200, Wheeling, Illinois, 60090.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS

A. Plan Descriptions

Illinois Municipal Retirement Fund

The City contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois (other than those covered by the Police or Firefighters' Pension Plan). 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 supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2018, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	681
Inactive employees entitled to but not yet receiving benefits	376
Active employees	532
Total	1,589

The IMRF data included in the table above includes membership of both the City and the Library.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Illinois Municipal Retirement Fund - Continued

Contributions

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary to IMRF. The member rate is established by state statute. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statue. The employer contribution rate for the calendar year ended December 31, 2019 was 6.22% of covered payroll.

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Changes in assumptions related to the discount rate were made since the prior measurement date.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Illinois Municipal Retirement Fund - Continued

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the City's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
Balances at January 1, 2018	$ 234,141,501	$ 245,990,805	$ (11,849,304)
Changes for the period			
Service cost	3,671,434	-	3,671,434
Interest	17,185,510	-	17,185,510
Difference between expected and actual experience	2,992,302	-	2,992,302
Changes in assumptions	6,567,349	-	6,567,349
Employer contributions	-	3,634,209	(3,634,209)
Employee contributions	-	1,847,906	(1,847,906)
Net investment income	-	(14,090,715)	14,090,715
Benefit payments and refunds	(13,674,160)	(13,674,160)	-
Administrative expense	-	-	-
Other (net transfer)	-	3,915,577	(3,915,577)
Net changes	16,742,435	(18,367,183)	35,109,618
Balances at December 31, 2018	$ 250,883,936	$ 227,623,622	$ 23,260,314

The table presented above includes amounts for both the City and the Library. The City's proportionate share of the net pension liability (asset) at January 1, 2018, the employer contributions, and the net pension liability at December 31, 2018 was $(10,748,504), $3,281,327, and $21,001,738, respectively. The Library's proportionate share of the net pension liability (asset) at January 1, 2018, the employer contributions and the net pension liability at December 31, 2018 was $(1,100,800), $352,882, and $2,258,576, respectively.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Illinois Municipal Retirement Fund - Continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the City recognized pension expense of $1,517,159. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 1,961,036	$ 1,472,554
Changes in assumption	4,303,982	3,315,173
Net difference between projected and actual earnings on pension plan investments	13,770,722	-
Employer contributions after the measurement date	2,179,482	-
Total	$ 22,215,222	$ 4,787,727

The deferred outflows presented in the table above include amounts for the City. The Library's proportionate share of the deferred outflows and inflows of resources at December 31, 2019 was $2,389,078 and $514,884, respectively.

$2,179,482 reported as deferred outlfows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending December 31,	
2020	$ 4,019,586
2021	2,242,665
2022	3,138,645
2023	5,847,117
Thereafter	-
Total	$ 15,248,013

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Illinois Municipal Retirement Fund - Continued

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
City	$ 47,799,263	$ 21,001,738	$ (1,147,714)
Library	5,140,446	2,258,576	(123,428)
Total	$ 52,939,709	$ 23,260,314	$ (1,271,142)

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans

Plan Administration

The Police Pension Plan and Firefighters' Pension Plan are contributory, single employer 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 accounts for the Police Pension and Firefighters' Pension Plans as pension trust funds.

The plans are governed by a five-member pension board. Two members appointed by the City's Council, one elected retired pension member, and two elected active members constitute the pension boards.

The Police and Firefighters' Pension Plans are accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized on an expense and liability when due and payable.

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 liability.

Plan Membership

At January 1, 2019, plan membership consisted of:

	Police Pension	Firefighters' Pension
Inactive plan members or beneficiaries currently receiving benefits	183	144
Inactive plan members entitled to but not yet receiving benefits	20	2
Active plan members	158	99
Total	361	245

Benefits Provided

As provided for in the Illinois Compiled Statutes, the Police and Firefighters' Pension Funds provide retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police and Firefighters' Pension Funds as provided for in Illinois Compiled Statutes.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS – Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Benefits Provided - Continued

Police Pension Plan

Tier 1 - Covered employees hired prior to January 1, 2011 attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees hired on or after January 1, 2011 attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

Firefighters' Pension Plan

Tier 1 - Covered employees hired prior to January 1, 2011 attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth 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. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees hired on or after January 1, 2011 attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of (1) the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or (2) the average monthly salary obtained during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded annually. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Contributions

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. For the year ended December 31, 2019, the City's contribution was 65.72% of covered payroll.

Participants contribute a fixed percentage of their base salary to the Firefighters' Pension Plan. At December 31, 2019, the contribution percentage was 9.455%. If a participant leaves covered with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. For the year ended December 31, 2019, the City's contribution was 79.94% of covered payroll.

Investment Policy

Police Pension Fund

Permitted Deposits and Investments - Statutes and the Police Pension Fund's (the Fund) investment policy authorize the Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds, IMET, certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, and Illinois insurance company general and separate accounts, mutual funds and equity securities (not to exceed 65% of the total net position of the Fund), contracts and agreements of life insurance companies (no more than 10% of portfolio in real estate and no more than 10% of portfolio in bonds with ratings of less than Baa1), and corporate bonds. During the year, no changes to the investment policy were approved by the Board of Trustees.

The Fund's investment policy allows investments in all of the above listed accounts, but does exclude any repurchase agreements. The Fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

Police Pension Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Large-Cap Equities	52.00%	3.60%
Domestic Small-Cap Equities	5.00%	4.50%
International Equities	5.00%	5.20%
Fixed Income	32.00%	3.20%
REITS	3.00%	4.00%
Cash	3.00%	-0.10%
Total	100.00%	

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Investment Policy - Continued

Police Pension Fund - Continued

The long-term expected rate of return on the Fund's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2019 are listed in the table above.

Firefighters' Pension Fund

The Firefighters' Pension Fund (the Fund) allows funds to be invested in any type of security authorized by the Illinois Pension Code. During the year, no changes to the investment policy were approved by the Board of Trustees. The Fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

Firefighters' Pension Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	34.10%	5.20%
U.S. Mid Cap	7.60%	6.10%
U.S. Small Cap	4.90%	5.60%
International Equities	7.20%	5.20%
Emerging & Frontier Market Equities	0.50%	7.60%
Fixed Income and Preferred	36.20%	0.50%
Alternatives	9.50%	2.70%
Total	100.00%	

The long-term expected rate of return on the Fund's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2019 are listed in the table above.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Investment Valuations

All investments in the Police and Firefighters' Pension Plans are stated at fair value and are recorded as of the trade date. Fair value is based on quoted market prices at December 31 for debt securities, equity securities and mutual funds, and contract values for any insurance contracts. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date.

Investment Rate of Return

For the year ended December 31, 2019, the Police Pension Plan annual money-weighted rate of return on pension plan investment, net of pension plan investment expense, was 21.13%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

For the year ended December 31, 2019, the Firefighters' Pension Plan annual money weighted rate of return on pension plan investment, net of pension plan investment expense, was 19.62%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Funds' deposits may not be returned to them. The Funds' investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Funds' deposits with financial institutions.

Interest Rate Risk

The following table presents the investments and maturities of the Funds' debt securities as of December 31, 2019:

Police and Firefighters' Pension Investment Type	Fair Value	Investment Maturities (In Years) Less Than 1 Year	1 - 5 Years	6 - 10 Years
Corporate bonds	$ 32,200,180	$ 1,013,649	$ 19,913,019	$ 8,984,776
U.S. Treasuries	21,040,633	1,131,129	7,439,151	8,807,997
Federal Home Loan Bank	3,907,863	2,375,027	770,822	762,014
Federal Home Loan Mortgage Corp	1,405,716	-	17,666	109,377
Fannie Mae	1,199,906	143	283,229	339,428
Ginnie Mae	4,711	-	877	2,739
Other U.S. Government Agencies	2,145,895	-	301,253	288,801
Total Police and Firefighters' Investment	$ 61,904,904	$ 4,519,948	$ 28,726,017	$ 19,295,132

In accordance with its investment policy, the Funds' limit exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds not needed within a one-year period. The investment policies does not limit the maximum maturity length of investments in the Funds'.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Interest Rate Risk (Continued)

The Police and Firefighters' Pension Funds categorize the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The City's Police Pension Fund has the following recurring fair value measurements as of December 31, 2019. The U.S. Treasury Obligations, Domestic and International Equity securities, and mutual funds are valued using quoted market prices (Level 1 inputs). Corporate bonds and U.S. agency obligations, and real estate pools are valued using matrix pricing models (Level 2 inputs).

The City's Firefighters' Pension Fund has the following recurring fair value measurements as of December 31, 2019. The U.S. Treasury Obligations, equity index funds, and mutual funds are valued using quoted market prices (Level 1 inputs). Corporate bonds and U.S. agency obligations are valued using matrix pricing models (Level 2 inputs).

Credit Risk

The Funds' limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government bonds and investment grade bonds. The U.S. Treasury and agency obligations are rated by Moody’s Aaa and the corporate bonds are rated between Baa3 and Aaa. The Illinois Funds is rated Aaa by Standard and Poor’s.

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Funds' will not be able to recover the value of their investments that are in possession of an outside party. To limit its exposure, the Funds' investment policies require all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Funds' agent separate from where the investment was purchased in the Funds' name. The Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of Credit Risk - Illinois Compiled Statutes (ILCS) limits the Funds' investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The Police Pension Trust Fund had no significant investments (other than U.S. Treasuries and corporate bonds) in any one organization that represented 5% or more of the fund's fiduciary net position.

The Firefighters' Pension Trust Fund had no significant investments (other than corporate bonds) in any one organization that represented 5% or more of the fund's fiduciary net position.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed using the following actuarial methods and assumptions.

	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2019	December 31, 2019
Actuarial cost method	Entry-age normal	Entry-age normal
Asset valuation method	Fair value	Fair value
Actuarial assumptions:		
Projected salary increases graded by age	From 7.36% to 3.62%	From 7.36% to 3.62%
Inflation	2.50%	2.50%
Interest rate	6.50%	6.50%
Cost-of-living adjustments	From 3.00% to 1.25%	From 3.00% to 1.25%

Mortality rates were based on the RP-2000 Combined Healthy Mortality table with a Blue Collar Adjustment; disabled mortality rate is based on RP-2000 Disabled Retiree Mortality table.

Discount Rate

The discount rate used to measure the total police pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contribution will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Police Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has elected to fund 100% of the past service cost by 2040.

The discount rate used to measure the total firefighters' pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contribution will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Firefighters' Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has elected to fund 100% of the past service cost by 2040.

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Discount Rate (Continued)

	1% Decrease	Current Discount Rate	1% Increase
Police Pension Fund:			
Discount rate	5.50%	6.50%	7.50%
Net pension liability	$ 144,043,342	$ 109,646,586	$ 81,422,570
Firefighters' Pension Fund:			
Discount rate	5.50%	6.50%	7.50%
Net pension liability	$ 122,410,362	$ 97,187,735	$ 76,473,617
Total Net Pension Liability	$ 266,453,704	$ 206,834,321	$ 157,896,187

Changes in the Net Pension Liability

Police Pension Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at January 1, 2019	$ 235,025,150	$ 116,755,057	$ 118,270,093
Changes for the period			
Service cost	3,980,758	-	3,980,758
Interest	15,128,398	-	15,128,398
Changes of benefit terms	853,365	-	853,365
Difference between expected and actual experience	4,364,013	-	4,364,013
Changes in assumptions	4,127,403	-	4,127,403
Employer contributions	-	10,502,308	(10,502,308)
Employee contributions	-	1,583,631	(1,583,631)
Net investment income	-	25,043,593	(25,043,593)
Benefit payments and refunds	(12,522,660)	(12,522,660)	-
Administrative expense	-	(52,088)	52,088
Other (net transfer)	-	-	-
Net changes	15,931,277	24,554,784	(8,623,507)
Balances at December 31, 2019	$ 250,956,427	$ 141,309,841	$ 109,646,586

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Changes in the Net Pension Liability - Continued

Firefighters' Pension Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at January 1, 2019	$ 172,226,630	$ 75,781,118	$ 96,445,512
Changes for the period			
Service cost	2,763,258	-	2,763,258
Interest	11,061,538	-	11,061,538
Changes of benefit terms	799,936	-	799,936
Difference between expected and actual experience	5,218,449	-	5,218,449
Changes in assumptions	4,549,731	-	4,549,731
Employer contributions	-	8,266,584	(8,266,584)
Employee contributions	-	954,112	(954,112)
Net investment income	-	14,527,581	(14,527,581)
Benefit payments and refunds	(9,624,766)	(9,624,766)	-
Administrative expense	-	(97,588)	97,588
Other (net transfer)	-	-	-
Net changes	14,768,146	14,025,923	742,223
Balances at December 31, 2019	$ 186,994,776	$ 89,807,041	$ 97,187,735

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

Police Pension Fund

For the year ended December 31, 2019, the City recognized police pension expense of $(1,431,109). At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to the Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 4,158,527	$ 1,607,100
Changes in assumption	12,180,846	6,216,190
Net difference between projected and actual earnings on pension plan investments	5,850,279	-
Total	$ 22,189,652	$ 7,823,290

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources - Continued

Police Pension Fund - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the Police Pension Plan will be recognized in pension expense as follows:

Year Ending December 31,	
2020	$ 5,332,075
2021	4,074,047
2022	2,664,016
2023	3,026,241
2024	(730,017)
Thereafter	-
Total	$ 14,366,362

Firefighters' Pension Fund

For the year ended December 31, 2019, the City recognized firefighters' pension expense of $10,189,814. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to the Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 961,485	$ 1,619,610
Changes in assumption	8,860,650	5,160,300
Net difference between projected and actual earnings on pension plan investments	5,792,141	-
Total	$ 15,614,276	$ 6,779,910

NOTE 13. EMPLOYEE RETIREMENT SYSTEMS - Continued

A. Plan Descriptions - Continued

Police and Firefighters' Pension Plans - Continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources - Continued

Firefighters' Pension Fund - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the Firefighters' Pension Plan will be recognized in pension expense as follows:

Year Ending December 31,		
2020	$	3,634,545
2021		2,764,135
2022		1,759,258
2023		1,644,333
2024		(967,905)
Thereafter		-
Total	$	8,834,366

NOTE 14. PENSION TRUST FUNDS

Fiduciary Funds Summary Financial Information

The following is summary financial information for the Police Pension Plan and the Firefighters' Pension Plan:

A. Schedule of Net Position

	Firefighters' Pension	Police Pension	Total
Assets			
Cash and cash equivalents	$ 3,544,896	$ 7,015,554	$ 10,560,450
Investments at fair value			
U.S. Treasury obligations	5,444,922	15,595,711	21,040,633
U.S. agency obligations	3,411,429	5,252,662	8,664,091
Corporate bonds	11,222,463	20,977,717	32,200,180
Common stock	-	37,379,730	37,379,730
Equity mutual funds	56,150,386	53,707,166	109,857,552
Index funds	9,902,639	-	9,902,639
Real estate	-	1,064,103	1,064,103
Receivables			
Accrued interest	116,211	297,895	414,106
Due from other governments	14,095	19,303	33,398
Total Assets	89,807,041	141,309,841	231,116,882
Liabilities			
None	-	-	-
Total Liabilities	-	-	-
Net Position Held in Trust For Pension Benefits	$ 89,807,041	$ 141,309,841	$ 231,116,882

NOTE 14. PENSION TRUST FUNDS - Continued

Fiduciary Funds Summary Financial Information - Continued

B. Changes in Plan Net Position

	Firefighters' Pension	Police Pension	Total
Additions			
Contributions			
Employer	$ 8,266,584	$ 10,502,308	$ 18,768,892
Plan members	954,112	1,583,631	2,537,743
Total Contributions	9,220,696	12,085,939	21,306,635
Investment Income			
Net appreciation (depreciation) in fair value of investments	12,680,364	22,255,060	34,935,424
Interest on investments	2,050,406	3,134,491	5,184,897
Less investment expenses	(203,189)	(345,958)	(549,147)
Total Investment Income	14,527,581	25,043,593	39,571,174
Total Additions	23,748,277	37,129,532	60,877,809
Deductions			
Administrative	97,588	52,088	149,676
Benefits payments	9,624,766	12,522,660	22,147,426
Total Deductions	9,722,354	12,574,748	22,297,102
Net Increase (Decrease)	14,025,923	24,554,784	38,580,707
Net Position Held in Trust For Pension Benefits			
January 1	75,781,118	116,755,057	192,536,175
December 31	$ 89,807,041	$ 141,309,841	$ 231,116,882

NOTE 15. EVANSTON LIBRARY COMPONENT UNIT

A. Types of Accounts and Securities

Illinois Statutes authorize the Library 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 Government, IMET, and The Illinois Funds.

Library investments consists of equities, ETFs, money market funds, mutual funds, corporate bonds, and U.S. Treasuries. Investments are reported at fair value, except that non-negotiable certificate of deposits are stated at cost. The Library has a formal investment policy adopted by its governing board to handle endowment funds. The funds will be invested and administered by a three-member committee. It is the general policy of the Library to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Library and conforming to all state and local statutes governing the investment of public funds using "prudent person" standard for managing the overall portfolio. It may be noted though that the Library has investments in equities which is not permissible under the state statutes.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The exposure to interest rate risk can be limited by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter term securities.

Credit Risk is the risk that the issuer of the debt security will not pay its par value upon maturity. The Library's investment policy has several guidelines to minimize the potential losses on individual investment by diversifying the investment portfolio, not permitting the investment in certain high risk securities. 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 Illinois Funds, created by the Illinois State Legislature under the control of the State Comptroller, operates as qualified external investment pools in accordance with the criteria established in GASB Statement No. 79, Certain External Investment Pools and Pool Participants, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Funds Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

IMET is a not-for-profit investment trust formed pursuant to the Illinois Municipal code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The Illinois Funds are not subject to custodial credit risk.

Concentration of Credit Risk is the risk that the Library has a high percentage of its investments invested in one type of investments. Currently, the Library has diversified its investments in various types of investments. The Library investment policy provides the high/low limits for various type of investments like equity, fixed income securities, and cash.

Custodial Credit Risk. For a deposit, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its deposit or collateral securities that are in the possession of an outside party. At December 31, 2019, all of the Library's deposits were insured or collateralized by an agent of the Library in the Library's name.

NOTE 15. EVANSTON LIBRARY COMPONENT UNIT - Continued

B. Reconciliation of Cash and Investments

Cash and Equivalents	$ 3,265,890
Investments	4,447,514
Total per Statement of Position	$ 7,713,404
Cash in bank	$ 3,265,890
Vanguard Money Market	305,045
Vanguard Equity Mutual Funds	4,142,469
Total Cash and Investments	$ 7,713,404

C. Summary of Receivables

Receivables:	
Property taxes	$ 7,732,145

D. Capital Assets Activity

	Beginning	Additions	Deletions	Ending
Capital Assets, not being Depreciated:				
Land	$ 311,380	$ -	$ -	$ 311,380
Capital Assets, being Depreciated/Amortized:				
Buildings and improvements	19,800,359	510,352	-	20,310,711
Office equipment and furniture	2,285,009	-	-	2,285,009
Infrastructure	230,006	-	-	230,006
Library collections	9,239,512	177,872	-	9,417,384
Capitalized leases	266,191	-	-	266,191
Total capital assets being depreciated/amortized	31,821,077	688,224	-	32,509,301
Less Accumulated Depreciation/Amortization for:				
Buildings and improvements	8,961,624	466,447	-	9,428,071
Office equipment and furniture	2,285,009	-	-	2,285,009
Infrastructure	140,232	14,757	-	154,989
Library collections	8,155,373	292,015	-	8,447,388
Capitalized leases	266,190	-	-	266,190
Total Accumulated Depreciation/Amortization	19,808,428	773,219	-	20,581,647
Total Capital Assets being Depreciated/Amortized, Net	12,012,649	(84,995)	-	11,927,654
Library Activities Capital Assets, Net	$ 12,324,029	$ (84,995)	$ -	$ 12,239,034

NOTE 15. EVANSTON LIBRARY COMPONENT UNIT - Continued

E. Long-Term Debt

	Interest Rate	Final Maturity Date	Restated Balance 1/1/2019	Issued	Payments	Balance 12/31/2019	Due Within One Year
General Obligations Debt							
Series 2013B	2.00%-3.00%	12/1/2025	$ 188,153	$ -	$ 24,543	$ 163,610	$ 25,492
Series 2016A	2.00%-4.00%	12/1/2036	605,000	-	25,000	580,000	25,000
Series 2017A	3.00%-4.00%	12/1/2037	1,340,000	-	50,000	1,290,000	50,000
Series 2017B	4.00%-5.00%	12/1/2027	664,144	-	83,018	581,126	66,898
Series 2018B	2.29%-5.00%	12/1/2038	2,031,842	-	-	2,031,842	-
Series 2019B	1.66%-2.68%	12/1/2039	-	1,835,000	-	1,835,000	55,258
			4,829,139	1,835,000	182,561	6,481,578	222,648
Bond premiums			247,572	386,274	38,825	595,021	-
Total OPEB liability			291,830	39,831	-	331,661	12,946
Compensated absences payable - Library			388,138	21,566	77,628	332,076	66,415
Net pension liability - IMRF			-	2,258,576	-	2,258,576	-
Total Long-Term Debt			$ 5,756,679	$ 4,541,247	$ 299,014	$ 9,998,912	$ 302,009

The Library had an IMRF net pension asset of $1,100,800 at January 1, 2019.

The following schedule illustrates the annual debt service requirements to maturity for Library General Obligation Bonds.

Year Ending December 31,	Principal	Interest
2020	$ 222,648	$ 257,496
2021	232,343	249,900
2022	264,706	241,919
2023	275,730	232,183
2024	353,392	221,284
2025-2029	1,718,739	881,893
2030-2034	1,778,336	532,049
2035-2039	1,635,684	177,219
Total	$ 6,481,578	$ 2,793,943

F. Prior period adjustment

The beginning net position of the governmental activities was restated by $(247,572) to properly reflect the balance of the unamortized bond premiums.

NOTE 16. SUBSEQUENT EVENTS

Beginning around March 2020, the Covid-19 virus has been declared a global pandemic as it continues to spread rapidly. As a result, equity investments of the Police Pension Plan and Firefighters Pension Plan have experienced significant declines in quoted prices on active markets. Management of both plans are carefully monitoring the situation and evaluating its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

On July 13, 2020, the City approved the first reading of an ordinance for the issuance of the General Oblication Corporate Purpose Bonds Series 2020 in an amount not to exceed $34,000,000. These bonds will be used to refund the Series 2010A and Series 2011A bonds as well as provide for the funding of capital projects. The final interest rate and maturity schedule has not yet been determined.

Also on July 13, 2020, the City authorized staff to borrow up to $11,000,000 from the Illinois Environmental Protection Agency (IEPA) Public Water Supply Loan Program for a 30 inch diameter transmission main rehabilitation. The final interest rate and maturity schedule will be determined at the end of the project.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

Schedule of Changes in the Employer's
Total OPEB Liability and Related Ratios
Other Postemployment Benefit Plan

Last Two Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019
TOTAL OPEB LIABILITY		
Service cost	$ 1,050,028	$ 974,443
Interest	630,168	733,796
Changes in assumptions	(1,272,525)	2,879,775
Implicit benefit payments	(797,159)	(860,932)
Other changes	-	-
Net change in total OPEB liability	(389,488)	3,727,082
Total OPEB liability - beginning	18,717,414	18,327,926
TOTAL OPEB LIABILITY - ENDING	$ 18,327,926	$ 22,055,008
Covered payroll	$ 59,333,084	$ 60,964,744
Employer's total OPEB liability as a percentage of covered payroll	30.89%	36.18%

There was a change in assumptions related to the discount rate in 2019.

There was a change in assumptions related to the discount rate and mortality rate assumptions in 2018.

The information above is presented for the City and Library in total.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Employer Contributions
Illinois Municipal Retirement Fund

Last Five Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2015	2016	2017	2018	2019
Actuarially determined contribution	$ 3,977,718	$ 3,882,629	$ 3,695,564	$ 3,628,058	$ 2,373,864
Contributions in relation to the actuarially determined contribution	4,018,268	3,963,856	3,702,271	3,628,058	2,373,864
Contribution Deficiency (Excess)	$ (40,550)	$ (81,227)	$ (6,707)	$ -	$ -
Percentage contributed	101.0%	102.1%	100.2%	100.0%	100.0%
Covered payroll	$ 37,703,487	$ 37,477,116	$ 37,480,368	$ 38,519,776	$ 38,158,079
Contributions as a percentage of covered payroll	10.7%	10.6%	9.9%	9.4%	6.2%

Notes to the Required Supplemental Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% annually, and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Employer Contributions
Police Pension Fund

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	$ 8,358,924	$ 8,257,475	$ 9,380,940	$ 10,237,200	$ 10,462,704	$ 10,502,308
Contributions in relation to the actuarially determined contribution	8,644,196	8,804,264	9,450,824	10,300,549	10,462,704	10,502,308
Contribution Deficiency (Excess)	$ (285,272)	$ (546,789)	$ (69,884)	$ (63,349)	$ -	$ -
Percentage contributed	103.4%	106.6%	100.7%	100.6%	100.0%	100.0%
Covered payroll	$ 13,537,726	$ 14,921,328	$ 17,474,672	$ 15,352,846	$ 15,845,701	$ 15,980,131
Contributions as a percentage of covered payroll	63.9%	59.0%	54.1%	67.1%	66.0%	65.7%

Notes to the Required Supplemental Information

The information presented was determined as part of the actuarial valuations as of January 1. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 21 years; the asset valuation method was market and the significant actuarial assumptions were an investment rate of return at 6.50% annually, projected salary increases assumption of 3.62% to 7.36% annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Employer Contributions
Firefighters' Pension Fund

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	$ 6,239,481	$ 5,903,483	$ 7,350,865	$ 8,148,709	$ 8,344,947	$ 8,266,584
Contributions in relation to the actuarially determined contribution	6,527,697	6,385,244	7,396,641	8,205,800	8,344,947	8,266,584
Contribution Deficiency (Excess)	$ (288,216)	$ (481,761)	$ (45,776)	$ (57,091)	$ -	$ -
Percentage contributed	104.6%	108.2%	100.6%	100.7%	100.0%	100.0%
Covered payroll	$ 9,520,925	$ 10,396,357	$ 10,546,779	$ 10,311,920	$ 11,618,255	$ 10,341,544
Contributions as a percentage of covered payroll	68.6%	61.4%	70.1%	79.6%	71.8%	79.9%

Notes to the Required Supplemental Information

The information presented was determined as part of the actuarial valuations as of January 1. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 21 years; the asset valuation method was market; and the significant actuarial assumptions were an investment rate of return at 6.50% annually, projected salary increases assumption of 3.62% to 7.36% annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Changes in the Employer's
Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund

Last Five Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018
Total Pension Liability					
Service cost	$ 3,898,440	$ 3,910,996	$ 3,951,687	$ 3,970,214	$ 3,671,434
Interest	14,880,724	16,235,086	16,947,408	17,355,320	17,185,510
Changes in benefit terms	-	-	-	-	-
Differences between expected and actual experience	3,043,895	1,465,442	(2,905,680)	(2,489,328)	2,992,302
Changes of assumptions	7,927,038	266,906	(269,039)	(7,652,648)	6,567,349
Benefit payments, including refunds of member contributions	(11,468,097)	(11,928,345)	(12,270,564)	(12,922,439)	(13,674,160)
Net Change in Total Pension Liability	18,282,000	9,950,085	5,453,812	(1,738,881)	16,742,435
Total Pension Liability - Beginning	202,194,485	220,476,485	230,426,570	235,880,382	234,141,501
Total Pension Liability - Ending	$ 220,476,485	$ 230,426,570	$ 235,880,382	$ 234,141,501	$ 250,883,936
Plan Fiduciary Net Position					
Contributions - employer	$ 3,963,983	$ 4,018,268	$ 3,963,856	$ 3,702,271	$ 3,634,209
Contributions - member	1,710,168	1,767,523	1,705,636	1,693,912	1,847,906
Net investment income	12,425,190	1,062,353	14,441,739	39,438,193	(14,090,715)
Benefit payments, including refunds of member contributions	(11,468,097)	(11,928,345)	(12,270,564)	(12,922,439)	(13,674,160)
Administrative expense	2,322,043	737,427	(142,981)	(4,817,948)	3,915,577
Net Change in Plan Fiduciary Net Position	8,953,287	(4,342,774)	7,697,686	27,093,989	(18,367,183)
Plan Fiduciary Net Position - Beginning	206,588,617	215,541,904	211,199,130	218,896,816	245,990,805
Plan Fiduciary Net Position - Ending	$ 215,541,904	$ 211,199,130	$ 218,896,816	$ 245,990,805	$ 227,623,622
Employer's Net Pension Liability (Asset)	$ 4,934,581	$ 19,227,440	$ 16,983,566	$ (11,849,304)	$ 23,260,314
Plan fiduciary net position as a percentage of the total pension liability (asset)	97.76%	91.66%	92.80%	105.06%	90.73%
Covered payroll	$ 35,171,426	$ 37,703,487	$ 37,477,116	$ 37,480,368	$ 38,519,776
Employer's net pension liability as a percentage of covered payroll	14.03%	51.00%	45.32%	-31.61%	60.39%

There were changes in assumptions related to the discount rate in 2018.

There were changes in assumptions related to price inflation, salary increases, retirement age and mortality rates in 2017. There was a change in assumption related to the discount rate made since the prior measurement date. The discount rate used in the actuarial valuation dated December 31, 2016, is 7.50%. The discount rate used in the prior actuarial valuations, dated December 31, 2015 and December 31, 2014 was 7.49% and 7.50%, respectively.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Changes in the Employer's
Net Pension Liability and Related Ratios
Police Pension Fund

Last Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service cost	$ 3,439,223	$ 3,488,385	$ 3,679,212	$ 3,993,751	$ 4,285,425	$ 3,980,758
Interest	12,284,036	12,663,010	13,192,680	14,088,889	14,433,770	15,128,398
Changes in benefit terms	-	-	-	-	-	853,365
Differences between expected and actual experience	-	3,928,479	(3,214,201)	424,390	3,079,328	4,364,013
Changes of assumptions	-	5,791,392	11,039,027	7,096,300	(7,459,427)	4,127,403
Benefit payments, including refunds of member contributions	(9,891,045)	(10,424,955)	(10,970,916)	(11,475,943)	(11,937,685)	(12,522,660)
Net Change in Total Pension Liability	5,832,214	15,446,311	13,725,802	14,127,387	2,401,411	15,931,277
Total Pension Liability - Beginning	183,492,025	189,324,239	204,770,550	218,496,352	232,623,739	235,025,150
Total Pension Liability - Ending	$ 189,324,239	$ 204,770,550	$ 218,496,352	$ 232,623,739	$ 235,025,150	$ 250,956,427
Plan Fiduciary Net Position						
Contributions - employer	$ 8,644,196	$ 8,804,264	$ 9,450,824	$ 10,300,549	$ 10,462,704	$ 10,502,308
Contributions - member	1,565,053	1,454,720	1,731,740	1,521,467	1,570,309	1,583,631
Net investment income	8,675,133	430,756	7,544,856	15,240,680	(4,911,053)	25,043,593
Benefit payments, including refunds of member contributions	(9,891,045)	(10,424,955)	(10,970,916)	(11,475,943)	(11,937,685)	(12,522,660)
Administrative expense	(68,938)	(71,408)	(123,796)	(148,631)	(58,885)	(52,088)
Net Change in Plan Fiduciary Net Position	8,924,399	193,377	7,632,708	15,438,122	(4,874,610)	24,554,784
Plan Fiduciary Net Position - Beginning	90,763,143	99,687,542	98,558,837	106,191,545	121,629,667	116,755,057
Prior period adjustment	-	(1,322,082)	-	-	-	-
Plan Fiduciary Net Position - Beginning, restated	90,763,143	98,365,460	98,558,837	106,191,545	121,629,667	116,755,057
Plan Fiduciary Net Position - Ending	$ 99,687,542	$ 98,558,837	$ 106,191,545	$ 121,629,667	$ 116,755,057	$ 141,309,841
Employer's Net Pension Liability	$ 89,636,697	$ 106,211,713	$ 112,304,807	$ 110,994,072	$ 118,270,093	$ 109,646,586
Plan fiduciary net position as a percentage of the total pension liability	52.65%	48.13%	48.60%	52.29%	49.68%	56.31%
Covered payroll	$ 13,537,726	$ 14,921,328	$ 17,474,672	$ 15,352,846	$ 15,845,701	$ 15,980,131
Employer's net pension liability as a percentage of covered payroll	662.13%	711.81%	642.67%	722.95%	746.39%	686.14%

For the measurement date December 31, 2019, there were no changes in assumptions. There were changes in plan benefits required under PA-101-0610 (SB 1300).

For the measurement date December 31, 2018, there were changes in assumptions related to the mortality tables. Additionally, the discount rate was increased to 6.50%.

The discount rate used in the valuation dated December 31, 2017 is 6.25%. The discount rate used in the prior actuarial valuation, dated December 31, 2015, is 6.50%. The discount rate used in the valuation dated, dated December 31, 2014 was 6.75%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

Schedule of Changes in the Employer's
Net Pension Liability and Related Ratios
Firefighters' Pension Fund

Last Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service cost	$ 2,326,092	$ 2,431,680	$ 2,731,257	$ 2,813,961	$ 3,026,223	$ 2,763,258
Interest	9,391,253	9,656,198	9,922,911	10,507,435	10,741,734	11,061,538
Changes in benefit terms	-	-	-	-	-	799,936
Differences between expected and actual experience	-	1,184,609	(3,239,221)	368,761	384,928	5,218,449
Changes of assumptions	-	4,239,272	7,971,672	5,192,584	(6,192,362)	4,549,731
Benefit payments, including refunds of member contributions	(7,727,683)	(8,067,965)	(8,343,940)	(8,609,369)	(9,150,830)	(9,624,766)
Net Change in Total Pension Liability	3,989,662	9,443,794	9,042,679	10,273,372	(1,190,307)	14,768,146
Total Pension Liability - Beginning	140,667,430	144,657,092	154,100,886	163,143,565	173,416,937	172,226,630
Total Pension Liability - Ending	$ 144,657,092	$ 154,100,886	$ 163,143,565	$ 173,416,937	$ 172,226,630	$ 186,994,776
Plan Fiduciary Net Position						
Contributions - employer	$ 6,527,697	$ 6,385,244	$ 7,396,641	$ 8,205,800	$ 8,344,947	$ 8,266,584
Contributions - member	919,874	956,092	997,198	974,992	1,098,506	954,112
Net investment income	3,549,131	228,236	3,894,765	7,974,296	(3,478,827)	14,527,581
Benefit payments, including refunds of member contributions	(7,727,683)	(8,067,965)	(8,343,940)	(8,609,369)	(9,150,830)	(9,624,766)
Administrative expense	(52,248)	(44,597)	(85,750)	(72,640)	(105,755)	(97,588)
Net Change in Plan Fiduciary Net Position	3,216,771	(542,990)	3,858,914	8,473,079	(3,291,959)	14,025,923
Plan Fiduciary Net Position - Beginning	65,024,941	68,241,712	66,741,084	70,599,998	79,073,077	75,781,118
Prior period adjustment	-	(957,638)	-	-	-	-
Plan Fiduciary Net Position - Beginning, restated	65,024,941	67,284,074	66,741,084	70,599,998	79,073,077	75,781,118
Plan Fiduciary Net Position - Ending	$ 68,241,712	$ 66,741,084	$ 70,599,998	$ 79,073,077	$ 75,781,118	$ 89,807,041
Employer's Net Pension Liability	$ 76,415,380	$ 87,359,802	$ 92,543,567	$ 94,343,860	$ 96,445,512	$ 97,187,735
Plan fiduciary net position as a percentage of the total pension liability	47.17%	43.31%	43.27%	45.60%	44.00%	48.03%
Covered payroll	$ 9,520,925	$ 10,396,357	$ 10,546,779	$ 10,311,920	$ 11,618,255	$ 10,341,544
Employer's net pension liability as a percentage of covered payroll	802.60%	840.29%	877.46%	914.90%	830.12%	939.78%

For the measurement date December 31, 2019, there were no changes in assumptions. There were changes in plan benefits required under PA-101-0610 (SB 1300).

For the measurement date December 31, 2018, there were changes in assumptions related to the mortality tables. Additionally, the discount rate was increased to 6.50%.

The discount rate used in the valuation dated December 31, 2017 is 6.25%. The discount rate used in the prior actuarial valuation, dated December 31, 2015, is 6.50%. The discount rate used in the actuarial valuation dated December 31, 2014 was 6.75%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	$ 63,384,255	$ 63,384,255	$ 62,839,205	$ (545,050)
Licenses and permits	10,525,900	10,525,900	10,011,661	(514,239)
Intergovernmental	18,257,003	18,257,003	19,855,436	1,598,433
Charges for services	8,828,709	8,828,709	8,840,673	11,964
Fines	4,700,500	4,700,500	5,108,237	407,737
Investment income	55,100	55,100	210,357	155,257
Miscellaneous	988,300	988,300	1,777,486	789,186
Total Revenues	106,739,767	106,739,767	108,643,055	1,903,288
Expenditures				
General management and support	16,593,476	16,593,476	16,725,107	131,631
Public safety	62,996,535	63,896,535	64,372,499	475,964
Public works	12,904,891	13,026,581	12,881,405	(145,176)
Health and human services development	3,133,560	3,197,615	2,989,435	(208,180)
Recreation and cultural opportunities	12,149,707	12,149,707	12,246,544	96,837
Housing and economic development	3,227,659	3,227,659	2,902,161	(325,498)
Total Expenditures	111,005,828	112,091,573	112,117,151	25,578
Excess (Deficiency) of Revenues Over Expenditures	(4,266,061)	(5,351,806)	(3,474,096)	1,877,710
Other Financing Sources (Uses)				
Transfers in	9,975,574	9,975,574	8,817,013	(1,158,561)
Transfers (out)	(3,965,015)	(3,965,015)	(3,308,066)	656,949
Total Other Financing Sources (Uses)	6,010,559	6,010,559	5,508,947	(501,612)
Net Change in Fund Balance	$ 1,744,498	$ 658,753	2,034,851	$ 1,376,098
Fund Balances				
Beginning of Year			13,855,048	
End of Year			$ 15,889,899	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Schedule of Investment Returns
Police Pension Fund

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Annual money-weighted rate of return, net of investment expense	9.54%	1.45%	6.90%	14.25%	-5.20%	21.13%

Ultimately, this schedule should present return information for the last ten years. However, until ten years of information can be compiled, return information should be presented for as many years as is available.

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Schedule of Investment Returns
Firefighters' Pension Fund

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Annual money-weighted rate of return, net of investment expense	5.47%	0.36%	5.90%	11.42%	-4.54%	19.62%

Ultimately, this schedule should present return information for the last ten years. However, until ten years of information can be compiled, return information should be presented for as many years as is available.

Budgetary Information

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

1. Because of a calendar year, the City Manager will submit to the City Council a proposed operating budget for the upcoming fiscal year commencing January 1, 2019. 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.

5. Budgets are legally adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, Enterprise, and Internal Service Funds, and Pension Trust Funds. All annual budgets lapse at fiscal year end.

Discrete Component Unit:

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

1. Because of a calendar year, the Library Director submits a proposed operating budget for the upcoming fiscal year commencing January 1, 2019 to the EPL Board of Trustees. Upon approval of the budget proposal by the EPL Board of Trustees, the Library's proposed budget is submitted to the City Manager. The Library's budget is included in the budget documents which the City Manager will submit to the City Council. The operating budget includes proposed expenditures and the means of financing them.

2. A series of public library board meetings are conducted as the EPL Board of Trustees considers the budget proposal. Taxpayer comments are received and noted.

3. The budget is legally enacted through passage of a resolution by the City Council.

4. The Library Director is authorized to transfer budgeted amounts between library departments within any library fund; however, any revisions that alter the total expenditures of any library fund must be approved by the EPL Board of Trustees. There were budget allocations within the Library Fund but the total did not change.

5. Budgets are legally adopted on a basis consistent with GAAP. The budget is prepared for the Library Operating Fund, Library Capital Fund, and Library Debt Service Fund.

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

During the year, budget amendments were approved by the City Council.

The following funds had an excess of actual budgetary expenditures over original and final budget for the fiscal year ended December 31, 2019:

Fund	Actual	Final Budget	Variance
General	$ 112,117,151	$ 112,091,573	$ 25,578
Neighborhood Improvement	113	-	113
Howard Ridge Tax Increment District	657,449	514,337	143,112

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund - to account for all financial resources of the City except those accounted for in another fund.

Crown Capital - To account for capital improvements (primarily alley paving) financed by both special assessments on property owners and city contributions.

General Obligation Debt Fund - to account for non-abated, general obligation payments on the principal and interest related to bonds and/or other city debt.

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues				
Taxes				
Property				
Current year levy	$ 30,047,955	$ 30,047,955	$ 29,888,938	$ (159,017)
Total Property Taxes	30,047,955	30,047,955	29,888,938	(159,017)
Personal Property Replacement Tax	1,451,300	1,451,300	1,744,366	293,066
Other Taxes				
State use tax	2,000,000	2,000,000	2,513,280	513,280
Sales tax - home rule	6,300,000	6,300,000	6,375,631	75,631
Auto rental tax	55,000	55,000	57,703	2,703
Transportation network provider tax	680,000	680,000	1,000,030	320,030
Athletic contest tax	1,080,000	1,080,000	1,224,283	144,283
Municipal hotel tax	2,390,000	2,390,000	2,262,400	(127,600)
Utility tax	6,840,000	6,840,000	6,372,647	(467,353)
Cigarette tax	250,000	250,000	180,000	(70,000)
Evanston motor fuel tax	1,225,000	1,225,000	1,069,482	(155,518)
Liquor tax	3,150,000	3,150,000	3,367,406	217,406
Parking tax	3,450,000	3,450,000	3,271,175	(178,825)
Amusement tax	315,000	315,000	662,116	347,116
Foreign fire tax	-	-	178,469	178,469
Real estate transfer tax	4,150,000	4,150,000	2,671,279	(1,478,721)
Total Other Taxes	31,885,000	31,885,000	31,205,901	(679,099)
Total Taxes	63,384,255	63,384,255	62,839,205	(545,050)
Licenses and Permits				
Vehicle licenses	2,875,000	2,875,000	2,344,475	(530,525)
Business licenses	65,000	65,000	34,293	(30,707)
Bed and breakfast licenses	150	150	150	-
Collection box license	2,500	2,500	1,125	(1,375)
Pet licenses	28,000	28,000	17,266	(10,734)
Contractor licenses	170,000	170,000	45,650	(124,350)
Rooming house licenses	195,000	195,000	165,567	(29,433)
Liquor licenses	525,000	525,000	551,954	26,954
One-day liquor licenses	12,000	12,000	20,621	8,621
Farmer's market licenses	51,250	51,250	50,158	(1,092)
Rental building register	85,000	85,000	74,313	(10,687)
Other licenses	20,000	20,000	6,005	(13,995)
Long-term care license	120,000	120,000	99,540	(20,460)
Seasonal foot ESTB	15,000	15,000	11,998	(3,002)
Mobile food vehicle license	1,000	1,000	1,437	437
Hen coop license	800	800	250	(550)
Child resident care license	-	-	60	60
Resident care home license	1,200	1,200	900	(300)
Building permits	3,875,100	3,875,100	4,617,598	742,498
Plumbing permits	-	-	100	100
Electrical permits	-	-	45	45
Signs and awnings	32,800	32,800	1,925	(30,875)
Other/miscellaneous permits	350,000	350,000	66,771	(283,229)
Elevator permits	42,000	42,000	18,565	(23,435)
Heating vent/AC permits	-	-	-	-
Right of way permits	358,000	358,000	275,586	(82,414)

(This schedule is continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues - Continued				
Licenses and Permits - Continued				
Property cleaning permit	$ 10,000	$ 10,000	$ -	$ (10,000)
Residents parking permit	228,000	228,000	121,594	(106,406)
Visitor parking permit	13,000	13,000	13,523	523
Fire suppression/alarm permit	100,000	100,000	55,451	(44,549)
Oversize truck permit	20,000	20,000	33,850	13,850
Annual sign fees	-	-	151	151
Moving van permit	57,000	57,000	46,656	(10,344)
Plat PR. and Sign approval HRG fees	2,100	2,100	525	(1,575)
IL Bell franchise fee	-	-	163,926	163,926
Alarm panel franchise fee	4,000	4,000	-	(4,000)
Northwestern University easement	47,000	47,000	47,000	-
Cable franchise fee	1,000,000	1,000,000	1,023,285	23,285
PEG fees - Comcast	145,000	145,000	54,841	(90,159)
Nicor franchise fee	75,000	75,000	44,507	(30,493)
Total Licenses and Permits	10,525,900	10,525,900	10,011,661	(514,239)
Intergovernmental - Revenue from Other Agencies				
Retailer and service occupation tax	10,250,000	10,250,000	10,529,742	279,742
State income tax	7,210,000	7,210,000	7,991,868	781,868
State highway maintenance	72,200	72,200	75,814	3,614
Health Department Basic Service Grant	82,070	82,070	106,221	24,151
Summer food inspections	200	200	-	(200)
Illinois tobacco free community	26,000	26,000	25,000	(1,000)
IL HIV Surveillance Grant	4,000	4,000	1,542	(2,458)
Childhood Lead Poisoning Grant	12,600	12,600	32,900	20,300
Other State/County Grant	91,000	91,000	77,037	(13,963)
Tanning parlor inspection	300	300	-	(300)
Fire Department training	6,000	6,000	1,583	(4,417)
CRI Grant	14,100	14,100	49,803	35,703
PEHP Grant	30,000	30,000	77,125	47,125
Lead Paid Hazard Grant	39,333	39,333	18,700	(20,633)
Federal Grant/Aid	161,700	161,700	412,667	250,967
Commission on Aging Grant - Advocate	55,000	55,000	115,517	60,517
Vacant Property Grant	37,500	37,500	58,648	21,148
Civil Defense Grants (F.E.M.A.)	-	-	38,116	38,116
Narcotics enforcement revenue	-	-	21,750	21,750
Police training	5,000	5,000	2,178	(2,822)
eShare revenue	-	-	69,600	69,600
Police DUI reimbursement	15,000	15,000	16,263	1,263
HUD Emergency Shelter Grant	135,000	135,000	133,362	(1,638)
Other Federal Aid	10,000	10,000	-	(10,000)
Total Intergovernmental - Revenue from Other Agencies	18,257,003	18,257,003	19,855,436	1,598,433
Charges for Services				
Recreation				
Recreation - program	5,549,409	5,549,409	5,867,376	317,967
Recreation - other	-	-	54,193	54,193
Recreation - charges	3,000	3,000	-	(3,000)
Recreation - special events	25,000	25,000	31,523	6,523
Total Recreation Revenue	5,577,409	5,577,409	5,953,092	375,683

(This schedule is continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues - Continued				
Charges for Services (Continued)				
Other Charges for Services				
Health clinic fees - food establishment	$ 200,000	$ 200,000	$ 211,696	$ 11,696
Sanitation classes	-	-	5,000	5,000
Temporary license fee	10,000	10,000	12,308	2,308
Food delivery vehicle	5,000	5,000	4,450	(550)
Beverage snack vending machine	41,000	41,000	39,272	(1,728)
Tobacco license	17,000	17,000	10,500	(6,500)
Beekeeper license	-	-	225	225
Birth and death records	-	-	4,394	4,394
Birth certificate	100,000	100,000	(1,824)	(101,824)
Death certificate	30,000	30,000	(564)	(30,564)
Funeral director license	6,300	6,300	-	(6,300)
Temp funeral director licenses	4,000	4,000	-	(4,000)
Parking enforcement reimbursement	33,500	33,500	57,588	24,088
Senior Taxi coupon sales	115,000	115,000	84,883	(30,117)
Fire cost recovery charge	1,000	1,000	1,040	40
Historic preservation	30,000	30,000	39,634	9,634
Tree preservation revenue	5,000	5,000	10,522	5,522
Ambulance service	2,150,000	2,150,000	2,112,492	(37,508)
Towing charges	1,000	1,000	-	(1,000)
Police report fees	25,000	25,000	32,063	7,063
Zoning fees	210,000	210,000	52,592	(157,408)
Fire building inspections	100	100	-	(100)
Fire report fee	25,000	25,000	12,140	(12,860)
Passport processing Fee	35,000	35,000	22,052	(12,948)
Alarm panel subscription fees	115,000	115,000	145,465	30,465
Skokie animal board fee	-	-	360	360
Background check daycare providers	400	400	195	(205)
New pavement degradation	80,000	80,000	30,022	(49,978)
I Heart Evanston Trees project	7,000	7,000	380	(6,620)
Plan review	5,000	5,000	696	(4,304)
Total Other Service Charges	3,251,300	3,251,300	2,887,581	(363,719)
Total Charges for Services	8,828,709	8,828,709	8,840,673	11,964
Fines				
Ticket fines - parking	3,740,000	3,740,000	3,972,067	232,067
Regular fines	115,000	115,000	133,867	18,867
Penalties	-	-	47,842	47,842
Animal ordinance penalties	7,500	7,500	-	(7,500)
Boot release fee	45,000	45,000	134,651	89,651
Fire false alarm fines	115,000	115,000	122,275	7,275
Police CTA detail	400,000	400,000	542,297	142,297
Police false alarm fines	-	-	(30)	(30)
Housing code violation fines	60,000	60,000	31,527	(28,473)
Permit penalty fees	8,000	8,000	3,347	(4,653)
Administrative adjudication fee	210,000	210,000	120,394	(89,606)
Total Fines	4,700,500	4,700,500	5,108,237	407,737

(This schedule is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues - Continued				
Investment Income	$ 55,100	$ 55,100	$ 210,357	$ 155,257
Other Revenues				
Police equipment reimbursement	10,000	10,000	12,150	2,150
Waste transfer station revenue	-	-	7,000	7,000
Aging well revenue	-	-	2,000	2,000
Holiday food drive	10,000	10,000	12,415	2,415
Women Out Walking	5,000	5,000	2,775	(2,225)
Property sales and rentals	51,100	51,100	285,522	234,422
Donation	15,400	15,400	24,860	9,460
Miscellaneous revenue	443,800	443,800	349,782	(94,018)
Market Link vouchers	30,000	30,000	28,951	(1,049)
Sale of other assets	1,500	1,500	1,398	(102)
Reimbursements - serve and protect	92,000	92,000	63,187	(28,813)
Reimbursements - sale use	45,000	45,000	68,019	23,019
Reimbursements - fire department	30,000	30,000	93,413	63,413
Reimbursements - police	-	-	321,565	321,565
Payment in lieu of taxes	200,000	200,000	86,500	(113,500)
Chargeback revenue	-	-	363,466	363,466
Private Elm Trees Insurance	33,000	33,000	37,660	4,660
Citizens CPR class fees	6,500	6,500	16,823	10,323
Parking permits - Ryan Field	15,000	15,000	-	(15,000)
Total Other Revenues	988,300	988,300	1,777,486	789,186
Total Revenues	$ 106,739,767	$ 106,739,767	$ 108,643,055	$ 1,903,288

CITY OF EVANSTON, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance
Expenditures				
General Management and Support				
City Council	$ 525,675	$ 525,675	$ 538,403	$ 12,728
City Manager and Budget Management	5,952,745	5,952,745	5,669,829	(282,916)
City Clerk	176,409	176,409	214,480	38,071
Law Department	625,579	625,579	685,473	59,894
Administrative Services	9,313,068	9,313,068	9,616,922	303,854
Total General Management and Support	16,593,476	16,593,476	16,725,107	131,631
Public Safety				
Police	38,623,273	39,523,273	39,014,725	(508,548)
Fire	24,373,262	24,373,262	25,357,774	984,512
Total Public Safety	62,996,535	63,896,535	64,372,499	475,964
Public Works				
Public Works Director	3,893,365	3,893,365	3,891,325	(2,040)
Municipal Service Center	1,737,544	1,737,544	1,823,272	85,728
City Engineer	277,362	277,362	244,342	(33,020)
Traffic Engineer	3,533,307	3,533,307	3,338,655	(194,652)
Streets	3,306,908	3,428,598	3,424,869	(3,729)
Sanitation	156,405	156,405	158,942	2,537
Total Public Works	12,904,891	13,026,581	12,881,405	(145,176)
Health and Human Services Development				
Health and Human Services Director	539,844	539,844	569,986	30,142
Health Department	1,574,964	1,574,964	1,367,854	(207,110)
Mental Health and Community Purchased Services	201,281	201,281	170,069	(31,212)
Human Relations	817,471	881,526	881,526	-
Total Health and Human Services Development	3,133,560	3,197,615	2,989,435	(208,180)
Recreation and Cultural Opportunities				
Recreation	11,023,485	11,023,485	11,240,579	217,094
Ecology Center	538,741	538,741	454,246	(84,495)
Cultural Arts	587,481	587,481	551,719	(35,762)
Total Recreation and Cultural Opportunities	12,149,707	12,149,707	12,246,544	96,837
Housing and Economic Development				
Community Development Administration	863,007	863,007	661,658	(201,349)
Planning and Zoning	725,676	725,676	717,427	(8,249)
Housing Rehabilitation and Property Standards	-	-	621	621
Building Code Compliance	1,638,976	1,638,976	1,522,455	(116,521)
Total Housing and Economic Development	3,227,659	3,227,659	2,902,161	(325,498)
Total Expenditures	$ 111,005,828	$ 112,091,573	$ 112,117,151	$ 25,578

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Crown Capital Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance
Revenues				
Investment income	$ 50,000	$ 50,000	$ 534,207	$ 484,207
Miscellaneous				
Contributions	-	-	5,000,000	5,000,000
Other	1,500,000	1,500,000	1,250,000	(250,000)
Total Revenues	1,550,000	1,550,000	6,784,207	5,234,207
Expenditures				
Public works	-	-	890,012	890,012
Capital outlay	23,670,000	33,141,798	31,777,910	(1,363,888)
Debt Service				
Fiscal agent fees	-	-	171,063	171,063
Total Expenditures	23,670,000	33,141,798	32,838,985	(302,813)
Excess (Deficiency) of Revenues Over Expenditures	(22,120,000)	(31,591,798)	(26,054,778)	5,537,020
Other Financing Sources (Uses)				
Issuance of bonds	16,105,498	16,105,498	12,750,000	(3,355,498)
Premium on issuance of bonds	-	-	2,728,206	2,728,206
Transfers in	1,250,000	1,250,000	1,000,000	(250,000)
Transfers (out)	-	-	(302,813)	(302,813)
Total Other Financing Sources (Uses)	17,355,498	17,355,498	16,175,393	(1,180,105)
Net Change in Fund Balance	$ (4,764,502)	$ (14,236,300)	(9,879,385)	$ 4,356,915
Fund Balances				
Beginning of Year			17,525,535	
End of Year			$ 7,646,150	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

General Obligation Debt Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Taxes			
Property taxes			
Current year levy, net	$ 10,879,993	$ 10,581,996	$ (297,997)
Prior year levy, net	-	-	-
Investment income	1,500	200,611	199,111
Miscellaneous revenue	-	87,456	87,456
Total Revenues	10,881,493	10,870,063	(11,430)
Expenditures			
General management and support	-	34	34
Debt Service			
Principal	9,517,156	9,517,155	(1)
Interest	5,623,550	5,736,517	112,967
Fiscal agent fees	120,000	7,000	(113,000)
Total Expenditures	15,260,706	15,260,706	-
Excess (Deficiency) of Revenues Over Expenditures	(4,379,213)	(4,390,643)	(11,430)
Other Financing Sources (Uses)			
Transfers in	4,764,201	4,390,093	(374,108)
Total Other Financing Sources (Uses)	4,764,201	4,390,093	(374,108)
Net Changes in Fund Balances	$ 384,988	(550)	$ (385,538)
Fund Balances			
Beginning of Year		417,981	
End of Year		$ 417,431	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for a particular purpose.

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 by the City's share of gasoline taxes.

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

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 the City. Sales tax revenues allocated to this fund are to be expended on public projects that will benefit the immediate neighborhood of the store.

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 the 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.

Reparations – to account for the municipal tax revenues (at 3% of retail price) collected from the sales of recreational cannabis

Good Neighbor - to account for the resources provided by Northwestern University to assist city functions and increase programming.

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.

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

Special Service Area No. 6 Fund - to account for promotion, advertisement, and street maintenance costs of the area located in the City's commercial district surrounding Dempster, Chicago, and Main. Financing is provided by the City through an annual special service area property tax levy.

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

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

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

Capital Projects Funds

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

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

CITY OF EVANSTON, ILLINOIS

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2019

	Special Revenue			
	Motor Fuel Tax	Emergency Telephone System	Neighborhood Improvement	Affordable Housing
Assets				
Cash and equivalents	$ -	$ 204,851	$ 171,864	$ 1,697,856
Investments	2,342,062	688,754	-	2,390,719
Receivables				
Property tax	-	-	-	-
Loans	-	-	-	1,123,471
Special assessments	-	-	-	-
Other	-	-	-	-
Due from other governments	326,970	383,749	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	$ 2,669,032	$ 1,277,354	$ 171,864	$ 5,212,046
Liabilities				
Vouchers payable	$ -	$ 6,394	$ -	$ 34,471
Due to other governments	-	-	-	128,501
Due to component unit	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	6,394	-	162,972
Deferred Inflows of Resources				
Long-term notes receivable	-	-	-	1,123,471
Unavailable revenue - property taxes	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	1,123,471
Total Liabilities and Deferred Inflows of Resources	-	6,394	-	1,286,443
Fund Balances				
Restricted for				
Highway Maintenance	2,669,032	-	-	-
Emergency Telephone System	-	1,270,960	-	-
HUD Approved Projects	-	-	-	-
Neighborhood Improvements	-	-	171,864	3,925,603
Reparations	-	-	-	-
Debt Service	-	-	-	-
Township	-	-	-	-
Capital Improvements	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficit)	2,669,032	1,270,960	171,864	3,925,603
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 2,669,032	$ 1,277,354	$ 171,864	$ 5,212,046

	Special Revenue							
HOME	Community Development Block Grant	Community Development Loan	Special Service District No. 4	Reparations	Good Neighbor	General Assistance	Total Special Revenue
$ 13,302	$ -	$ 221,038	$ -	$ 1,335	$ 1,255,161	$ 348,269	$ 3,913,676
-	-	-	-	-	-	15,576	5,437,111
-	-	-	592,665	-	-	1,080,000	1,672,665
4,964,924	-	1,844,287	-	-	-	-	7,932,682
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
57,763	166,139	-	-	-	-	-	934,621
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 5,035,989	$ 166,139	$ 2,065,325	$ 592,665	$ 1,335	$ 1,255,161	$ 1,443,845	$ 19,890,755
$ 63,380	$ 36,720	$ 30,876	$ 53,308	$ -	$ 2,616	$ 223	$ 227,988
-	-	-	-	-	-	-	128,501
-	-	-	-	-	-	-	-
160	66,122	(37,223)	172,885	-	-	581	202,525
-	-	-	-	-	-	-	-
-	-	-	-	-	1,000,000	-	1,000,000
63,540	102,842	(6,347)	226,193	-	1,002,616	804	1,559,014
4,964,924	-	1,844,287	-	-	-	-	7,932,682
-	-	-	592,665	-	-	1,080,000	1,672,665
4,964,924	-	1,844,287	592,665	-	-	1,080,000	9,605,347
5,028,464	102,842	1,837,940	818,858	-	1,002,616	1,080,804	11,164,361
-	-	-	-	-	-	-	2,669,032
-	-	-	-	-	-	-	1,270,960
7,525	63,297	227,385	-	-	-	-	298,207
-	-	-	-	-	-	-	4,097,467
-	-	-	-	1,335	-	-	1,335
-	-	-	-	-	-	-	-
-	-	-	-	-	-	363,041	363,041
-	-	-	-	-	252,545	-	252,545
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	(226,193)	-	-	-	(226,193)
7,525	63,297	227,385	(226,193)	1,335	252,545	363,041	8,726,394
$ 5,035,989	$ 166,139	$ 2,065,325	$ 592,665	$ 1,335	$ 1,255,161	$ 1,443,845	$ 19,890,755

(This schedule is continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2019

	Debt Service		
	Chicago Main Tax Increment District	Special Service Area No. 6	Dempster-Dodge Tax Increment District
Assets			
Cash and equivalents	$ 686,753	$ 5,342	$ 107,803
Investments	-	-	-
Receivables			
Property tax	-	221,000	-
Loans	-	-	-
Special assessments	-	-	-
Other	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Advances to other funds	-	-	-
Total Assets	$ 686,753	$ 226,342	$ 107,803
Liabilities			
Vouchers payable	$ -	$ -	$ -
Due to other governments	-	-	-
Due to component unit	-	-	-
Due to other funds	-	-	-
Advances from other funds	-	-	-
Unearned revenue	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources			
Long-term notes receivable	-	-	-
Unavailable revenue - property taxes	-	221,000	-
Total Deferred Inflows of Resources	-	221,000	-
Total Liabilities and Deferred Inflows of Resources	-	221,000	-
Fund Balances			
Restricted for			
Highway Maintenance	-	-	-
Emergency Telephone System	-	-	-
HUD Approved Projects	-	-	-
Neighborhood Improvements	-	5,342	-
Reparations	-	-	-
Debt Service	686,753	-	107,803
Township	-	-	-
Capital Improvements	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned (deficit)	-	-	-
Total Fund Balances (Deficit)	686,753	5,342	107,803
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 686,753	$ 226,342	$ 107,803

	Debt Service			Capital Projects			
Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total Debt Service	Capital Improvements	Special Assessment	Total Capital Projects	Total Nonmajor Governmental Funds
$ -	$ -	$ 799,898	$ 1,856,047	$ 598,512	$ 2,454,559	$ 7,168,133
1,646,152	710,476	2,356,628	10,232,649	2,273,945	12,506,594	20,300,333
-	-	221,000	-	-	-	1,893,665
-	-	-	-	-	-	7,932,682
-	-	-	-	482,723	482,723	482,723
-	-	-	40,800	4,281	45,081	45,081
-	-	-	390,913	-	390,913	1,325,534
1,025,998	-	1,025,998	-	51,068	51,068	1,077,066
-	-	-	4,000,000	-	4,000,000	4,000,000
$ 2,672,150	$ 710,476	$ 4,403,524	$ 16,520,409	$ 3,410,529	$ 19,930,938	$ 44,225,217
$ 547,385	$ -	$ 547,385	$ 2,488,032	$ -	$ 2,488,032	$ 3,263,405
-	-	-	-	-	-	128,501
-	-	-	-	-	-	-
-	-	-	1,372,131	-	1,372,131	1,574,656
-	-	-	-	-	-	-
-	-	-	-	-	-	1,000,000
547,385	-	547,385	3,860,163	-	3,860,163	5,966,562
-	-	-	-	482,723	482,723	8,415,405
-	-	221,000	-	-	-	1,893,665
-	-	221,000	-	482,723	482,723	10,309,070
547,385	-	768,385	3,860,163	482,723	4,342,886	16,275,632
-	-	-	-	-	-	2,669,032
-	-	-	-	-	-	1,270,960
-	-	-	-	-	-	298,207
-	-	5,342	-	2,927,806	2,927,806	7,030,615
-	-	-	-	-	-	1,335
2,124,765	710,476	3,629,797	-	-	-	3,629,797
-	-	-	-	-	-	363,041
-	-	-	-	-	-	252,545
-	-	-	-	-	-	-
-	-	-	12,660,246	-	12,660,246	12,660,246
-	-	-	-	-	-	(226,193)
2,124,765	710,476	3,635,139	12,660,246	2,927,806	15,588,052	27,949,585
$ 2,672,150	$ 710,476	$ 4,403,524	$ 16,520,409	$ 3,410,529	$ 19,930,938	$ 44,225,217

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

	Special Revenue			
	Motor Fuel Tax	Emergency Telephone System	Neighborhood Improvement	Affordable Housing
Revenues				
Taxes	$ -	$ 1,468,418	$ -	$ 63,000
Special assessments	-	-	-	-
Intergovernmental	2,443,580	-	-	11,013
Charges for services	-	-	-	-
Investment income	47,205	19,740	903	41,125
Miscellaneous				
Contributions	-	-	-	2,725,000
Other	-	-	-	12,534
Total Revenues	2,490,785	1,488,158	903	2,852,672
Expenditures				
Current				
General management and support	-	-	-	-
Public safety	-	905,229	-	-
Public works	874,910	-	-	-
Housing and economic development	-	-	113	292,224
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Fiscal agent fees	-	-	-	-
Total Expenditures	874,910	905,229	113	292,224
Excess (Deficiency) of Revenues Over Expenditures	1,615,875	582,929	790	2,560,448
Other Financing Sources (Uses)				
Issuance of bonds	-	-	-	-
Issuance of loans	-	-	-	-
Premium (discount) on bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(982,897)	(74,034)	-	-
Total Other Financing Sources (Uses)	(982,897)	(74,034)	-	-
Net Change in Fund Balances	632,978	508,895	790	2,560,448
Fund Balances (Deficit), January 1	2,036,054	762,065	171,074	1,365,155
Fund Balances (Deficit), December 31	$ 2,669,032	$ 1,270,960	$ 171,864	$ 3,925,603

Special Revenue								
HOME	Community Development Block Grant	Community Development Loan	Special Service District No. 4	Reparations	Good Neighbor	General Assistance	Total Special Revenue
$ -	$ -	$ -	$ 447,638	$ -	$ -	$ 903,910	$ 2,882,966
-	-	-	-	-	-	-	-
232,564	1,840,947	-	-	-	-	-	4,528,104
-	-	-	-	-	-	-	-
5,070	-	9,096	63	-	4,307	15,381	142,890
-	-	-	-	1,335	1,000,000	-	3,726,335
22,515	792	47,376	-	-	-	21,723	104,940
260,149	1,841,739	56,472	447,701	1,335	1,004,307	941,014	11,385,235
-	-	-	-	-	276,364	1,179,667	1,456,031
-	-	-	-	-	-	-	905,229
-	-	-	-	-	-	-	874,910
259,948	1,828,005	2,281	447,058	-	-	-	2,829,629
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
259,948	1,828,005	2,281	447,058	-	276,364	1,179,667	6,065,799
201	13,734	54,191	643	1,335	727,943	(238,653)	5,319,436
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(13,790)	-	-	-	(480,000)	-	(1,550,721)
-	(13,790)	-	-	-	(480,000)	-	(1,550,721)
201	(56)	54,191	643	1,335	247,943	(238,653)	3,768,715
7,324	63,353	173,194	(226,836)	-	4,602	601,694	4,957,679
$ 7,525	$ 63,297	$ 227,385	$ (226,193)	$ 1,335	$ 252,545	$ 363,041	$ 8,726,394

(This schedule in continued on the following pages.)

CITY OF EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

	Debt Service		
	Chicago Main Tax Increment District	Special Service Area No. 6	Dempster-Dodge Tax Increment District
Revenues			
Taxes	$ 603,848	$ 223,306	$ 122,797
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	10,673	2,305	2,095
Miscellaneous			
Contributions	-	-	-
Other	-	-	-
Total Revenues	614,521	225,611	124,892
Expenditures			
Current			
General management and support	-	-	-
Public safety	-	-	-
Public works	-	-	-
Housing and economic development	1,067	223,368	1,061
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Fiscal agent fees	-	-	-
Total Expenditures	1,067	223,368	1,061
Excess (Deficiency) of Revenues Over Expenditures	613,454	2,243	123,831
Other Financing Sources (Uses)			
Issuance of bonds	-	-	-
Issuance of loans	-	-	-
Premium (discount) on bonds issued	-	-	-
Transfers in	-	-	-
Transfers (out)	(100,610)	-	(70,870)
Total Other Financing Sources (Uses)	(100,610)	-	(70,870)
Net Change in Fund Balances	512,844	2,243	52,961
Fund Balances (Deficit), January 1	173,909	3,099	54,842
Fund Balances (Deficit), December 31	$ 686,753	$ 5,342	$ 107,803

	Debt Service			Capital Projects			
Howard Ridge Tax Increment District	West Evanston Tax Increment District	Total Debt Service	Capital Improvements	Special Assessment	Total Capital Projects	Total Nonmajor Governmental Funds
$ 680,510	$ 710,020	$ 2,340,481	$ -	$ -	$ -	$ 5,223,447
-	-	-	-	230,526	230,526	230,526
-	-	-	894,216	-	894,216	5,422,320
-	-	-	84,261	-	84,261	84,261
39,159	11,794	66,026	448,753	66,589	515,342	724,258
-	-	-	-	-	-	3,726,335
48,795	11,311	60,106	123,682	-	123,682	288,728
768,464	733,125	2,466,613	1,550,912	297,115	1,848,027	15,699,875
-	-	-	1,023,648	1,232	1,024,880	2,480,911
-	-	-	543,353	-	543,353	1,448,582
-	-	-	1,201,241	-	1,201,241	2,076,151
607,606	1,805	834,907	-	-	-	3,664,536
-	-	-	8,017,042	1,477	8,018,519	8,018,519
48,812	600,000	648,812	-	-	-	648,812
1,031	11,225	12,256	-	-	-	12,256
-	-	-	93,276	3,060	96,336	96,336
657,449	613,030	1,495,975	10,878,560	5,769	10,884,329	18,446,103
111,015	120,095	970,638	(9,327,648)	291,346	(9,036,302)	(2,746,228)
-	-	-	6,770,000	250,000	7,020,000	7,020,000
-	-	-	-	-	-	-
-	-	-	1,425,108	52,626	1,477,734	1,477,734
-	-	-	198,181	-	198,181	198,181
(203,112)	(30,000)	(404,592)	(303,644)	(286,955)	(590,599)	(2,545,912)
(203,112)	(30,000)	(404,592)	8,089,645	15,671	8,105,316	6,150,003
(92,097)	90,095	566,046	(1,238,003)	307,017	(930,986)	3,403,775
2,216,862	620,381	3,069,093	13,898,249	2,620,789	16,519,038	24,545,810
$ 2,124,765	$ 710,476	$ 3,635,139	$ 12,660,246	$ 2,927,806	$ 15,588,052	$ 27,949,585

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Motor Fuel Tax Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments	$ 1,910,000	$ 2,443,580	$ 533,580
Interest	12,000	47,205	35,205
Total Revenues	1,922,000	2,490,785	568,785
Expenditures			
Public Works	1,206,000	874,910	(331,090)
Excess (Deficiency) of Revenues Over Expenditures	716,000	1,615,875	899,875
Other Financing Sources (Uses)			
Transfers (out)	(982,897)	(982,897)	-
Other Financing Sources (Uses) - Net	(982,897)	(982,897)	-
Net Change in Fund Balance	$ (266,897)	632,978	$ 899,875
Fund Balances			
Beginning of Year		2,036,054	
End of Year		$ 2,669,032	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Emergency Telephone System Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Taxes and special assessments	$ 1,312,800	$ 1,468,418	$ 155,618
Interest	7,000	19,740	12,740
Total Revenues	1,319,800	1,488,158	168,358
Expenditures			
Public safety	947,455	905,229	(42,226)
Excess (Deficiency) of Revenues Over Expenditures	372,345	582,929	210,584
Other Financing Sources (Uses)			
Transfers (out)	(74,034)	(74,034)	-
Net Change in Fund Balance	$ 298,311	508,895	$ 210,584
Fund Balance			
Beginning of Year		762,065	
End of Year		$ 1,270,960	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Neighborhood Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Interest	$ -	$ 903	$ 903
Expenditures			
Housing and economic development	-	113	113
Excess (Deficiency) of Revenues Over Expenditures	-	790	790
Other Financing Sources (Uses)			
Transfers (out)	(100,000)	-	100,000
Total other financing sources (uses)	(100,000)	-	100,000
Net Change in Fund Balance	$ (100,000)	790	$ 100,790
Fund Balances			
Beginning of Year		171,074	
End of Year		$ 171,864	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Affordable Housing Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Affordable housing demo tax	$ 80,000	$ 63,000	$ (17,000)
Intergovernmental	-	11,013	11,013
Developer contributions	2,525,000	2,725,000	200,000
Interest	4,500	41,125	36,625
Miscellaneous	5,600	12,534	6,934
Total Revenues	2,615,100	2,852,672	237,572
Expenditures			
Housing and economic development	1,027,697	292,224	(735,473)
Net Change in Fund Balance	$ 1,587,403	2,560,448	$ 973,045
Fund Balance			
Beginning of Year		1,365,155	
End of Year		$ 3,925,603	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

HOME Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments	$ 741,269	$ 232,564	$ (508,705)
Interest	-	5,070	5,070
Miscellaneous	-	22,515	22,515
Total Revenues	741,269	260,149	(481,120)
Expenditures			
Housing and economic development	741,269	259,948	(481,321)
Net Change in Fund Balance	$ -	201	$ 201
Fund Balance			
Beginning of Year		7,324	
End of Year		$ 7,525	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments grant from U.S. Department of Housing and Urban Development	$ 2,631,080	$ 1,840,947	$ (790,133)
Miscellaneous	-	792	792
Total Revenues	2,631,080	1,841,739	(789,341)
Expenditures			
Housing and economic development	1,998,605	1,828,005	(170,600)
Total Expenditures	1,998,605	1,828,005	(170,600)
Excess (Deficiency) of Revenues Over Expenditures	632,475	13,734	(618,741)
Other Financing Sources (Uses)			
Transfers (out)	(632,475)	(13,790)	618,685
Other Financing Sources (Uses) - Net	(632,475)	(13,790)	618,685
Net Change in Fund Balance	$ -	(56)	$ (56)
Fund Balance			
Beginning of Year		63,353	
End of Year		$ 63,297	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund
Schedule of Expenditures - Budget and Actual (Budgetary Basis)

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Administration/Planning			
CDBG administration	$ 1,292,650	$ 259,622	$ (1,033,028)
Total Administration/Planning	1,292,650	259,622	(1,033,028)
Economic Development			
Evanston Community Development Corporation	50,000	-	(50,000)
Total Economic Development	50,000	-	(50,000)
Housing			
Rehab construction administration	214,455	136,495	(77,960)
Targeted housing code enforcement	-	336,071	336,071
Total Housing	214,455	472,566	258,111
Neighborhood Revitalization			
Foster Field Park	-	225,615	225,615
Alley paving program	-	323,516	323,516
Street resurfacing	-	4,940	4,940
Mason Park	-	11,000	11,000
Clyde Brummel Park	-	20,970	20,970
Infant Welfare Society	-	97,249	97,249
Reba Replace Early Childhood Learning Center	-	20,030	20,030
McGaw YMCA	-	56,400	56,400
CJE Senior Life	-	23,387	23,387
Toddler Town Daycare HVAC	-	9,855	9,855
Special assessments	-	12,462	12,462
Total Neighborhood Revitalization	-	805,424	805,424
Public Services			
Girl Scouts Making Choices	-	5,500	5,500
Moran/Defender	-	20,400	20,400
Youth Job Center of Evanston	-	27,399	27,399
Summer youth	-	43,400	43,400
YWCA Domestic Violence	-	35,000	35,000
Connection for Homeless	-	25,000	25,000
Family Focus	-	11,400	11,400
Shore Community Services	-	7,500	7,500
Meals at Home	-	14,200	14,200
North Shore Senior Center	-	8,600	8,600
Evanston Schoars	-	11,200	11,200
Open Studio Art	-	4,800	4,800
Interfaith Housing Program - Homeshare	-	15,020	15,020
Books and Breakfast	-	5,620	5,620

(This schedule is continued on the following page.)

CITY OF EVANSTON, ILLINOIS

Community Development Block Grant Fund
Schedule of Expenditures - Budget and Actual (Budgetary Basis)

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Public Services (Continued)			
The Harbor, Inc.	$ -	$ 5,200	$ 5,200
Graffiti	-	37,000	37,000
Iwork/hous options	-	13,000	13,000
Other charges	-	154	154
Contributions to other agencies	441,500	-	(441,500)
Total Public Services	441,500	290,393	(151,107)
Total Expenditures	$ 1,998,605	$ 1,828,005	$ (170,600)

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Community Development Loan Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Interest	$ -	$ 9,096	$ 9,096
Miscellaneous	250,000	47,376	(202,624)
Total Revenues	250,000	56,472	(193,528)
Expenditures			
Housing and economic development	250,000	2,281	(247,719)
Net Change in Fund Balance	$ -	54,191	$ 54,191
Fund Balances			
Beginning of Year		173,194	
End of Year		$ 227,385	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Special Service District No. 4 Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Property taxes			
Current year	$ 525,000	$ 447,638	$ (77,362)
Investment income	-	63	63
Total Revenues	525,000	447,701	(77,299)
Expenditures			
Housing and economic development	525,000	447,058	(77,942)
Net Change in Fund Balance (Deficit)	$ -	643	$ 643
Fund Balance (Deficit)			
Beginning of Year		(226,836)	
End of Year		$ (226,193)	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Good Neighbor Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Miscellaneous	$ 1,000,000	$ 1,000,000	$ -
Investment income	2,000	4,307	2,307
Total Revenues	1,002,000	1,004,307	2,307
Expenditures			
General management and support	520,000	276,364	(243,636)
Excess (Deficiency) of Revenues Over Expenditures	482,000	727,943	245,943
Other Financing Sources (Uses)			
Transfers (out)	(480,000)	(480,000)	-
Other Financing Sources (Uses) - Net	(480,000)	(480,000)	-
Net Change in Fund Balance	$ 2,000	247,943	$ 245,943
Fund Balance			
Beginning of Year		4,602	
End of Year		$ 252,545	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

General Assistance Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Property taxes	$ 925,000	$ 903,910	$ (21,090)
Investment income	1,000	15,381	14,381
Miscellaneous	27,500	21,723	(5,777)
Total Revenues	953,500	941,014	(12,486)
Expenditures			
General management and support	1,273,776	1,179,667	(94,109)
Net Change in Fund Balance	$ (320,276)	(238,653)	$ 81,623
Fund Balance			
Beginning of Year		601,694	
End of Year		$ 363,041	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Capital Improvements Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental allotments	$ 3,970,000	$ 894,216	$ (3,075,784)
Charges for services	-	84,261	84,261
Investment income	-	448,753	448,753
Miscellaneous	-	123,682	123,682
Total Revenues	3,970,000	1,550,912	(2,419,088)
Expenditures			
General management and support	-	1,023,648	1,023,648
Public safety	-	543,353	543,353
Public works	648,393	1,201,241	552,848
Capital outlay	13,612,156	8,017,042	(5,595,114)
Debt Service			
Fiscal agent fees	-	93,276	93,276
Total Expenditures	14,260,549	10,878,560	(3,381,989)
Excess (Deficiency) of Revenues Over Expenditures	(10,290,549)	(9,327,648)	962,901
Other Financing Sources (Uses)			
Issuance of bonds	9,000,000	6,770,000	(2,230,000)
Premium on issuance of bonds	-	1,425,108	1,425,108
Transfers in	715,000	198,181	(516,819)
Transfers (out)	-	(303,644)	(303,644)
Total Other Financing Sources (Uses)	9,715,000	8,089,645	(1,625,355)
Net Change in Fund Balance	$ (575,549)	(1,238,003)	$ (662,454)
Fund Balances			
Beginning of Year		13,898,249	
End of Year		$ 12,660,246	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Special Assessment Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Special assessments	$ 210,167	$ 230,526	$ 20,359
Investment income	8,000	66,589	58,589
Total Revenues	218,167	297,115	78,948
Expenditures			
Current			
General management and support	-	1,232	1,232
Capital outlay	650,000	1,477	(648,523)
Debt Service			
Principal	-	-	-
Interest	-	-	-
Fiscal agent fees	-	3,060	3,060
Total Expenditures	650,000	5,769	(644,231)
Excess (Deficiency) of Revenues Over Expenditures	(431,833)	291,346	723,179
Other Financing Sources (Uses)			
Issuance of bonds	250,000	250,000	-
Premium on issuance of bonds	-	52,626	52,626
Transfers (out)	(286,955)	(286,955)	-
Other Financing Sources (Uses) - Net	(36,955)	15,671	52,626
Net Change in Fund Balance	$ (468,788)	307,017	$ 775,805
Fund Balance			
Beginning of Year		2,620,789	
End of Year		$ 2,927,806	

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

	Chicago Main Tax Increment District			Sp
	Original Budget	Final Budget	Actual	Original Budget
Revenues				
Taxes				
Property taxes	$ 225,000	$ 225,000	$ 603,848	$ 221,000
Investment income	-	-	10,673	500
Miscellaneous	-	-	-	-
Total Revenues	225,000	225,000	614,521	221,500
Expenditures				
Housing and economic development	-	1,067	1,067	221,500
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	-	1,067	1,067	221,500
Excess (Deficiency) of Revenues Over Expenditures	225,000	223,933	613,454	-
Other Financing Sources (Uses)				
Issuance of loans	-	-	-	-
Premium (discount) on bonds issued	-	-	-	-
Transfers in (out)				
General	(5,000)	(5,000)	(5,000)	-
Other	(95,610)	(95,610)	(95,610)	-
Total Other Financing Sources (Uses)	(100,610)	(100,610)	(100,610)	-
Net Changes in Fund Balances	$ 124,390	$ 123,323	512,844	$ -
Fund Balances				
Beginning of Year			173,909	
End of Year			$ 686,753	

ecial Service Area No. 6			De I
Final Budget	Actual	Original Budget	
$ 221,000	$ 223,306	$ 275,000	
500	2,305	-	
-	-	-	
221,500	225,611	275,000	
223,368	223,368	-	
-	-	-	
-	-	-	
223,368	223,368	-	
(1,868)	2,243	275,000	
-	-	-	
-	-	-	
-	-	(5,000)	
-	-	(65,870)	
-	-	(70,870)	
$ (1,868)	2,243	$ 204,130	
	3,099		
	$ 5,342		

(See independent auditor's report.)

mpster-Dodge Tax ncrement District		Howard Ridge Tax Increment District			West Evanston Tax Increment District		
Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
$ 275,000	$ 122,797	$ 655,000	$ 655,000	$ 680,510	$ 220,000	$ 220,000	$ 710,020
-	2,095	400	400	39,159	4,000	4,000	11,794
-	-	-	-	48,795	11,000	11,000	11,311
275,000	124,892	655,400	655,400	768,464	235,000	235,000	733,125
1,061	1,061	400,000	514,337	607,606	-	31	1,805
-	-	-	-	48,812	600,000	600,000	600,000
-	-	-	-	1,031	13,000	13,000	11,225
1,061	1,061	400,000	514,337	657,449	613,000	613,031	613,030
273,939	123,831	255,400	141,063	111,015	(378,000)	(378,031)	120,095
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(5,000)	(5,000)	(60,000)	(60,000)	(60,000)	(30,000)	(30,000)	(30,000)
(65,870)	(65,870)	(286,225)	(286,225)	(143,112)	-	-	-
(70,870)	(70,870)	(346,225)	(346,225)	(203,112)	(30,000)	(30,000)	(30,000)
$ 203,069	52,961	$ (90,825)	$ (205,162)	(92,097)	$ (408,000)	$ (408,031)	90,095
	54,842			2,216,862			620,381
	$ 107,803			$ 2,124,765			$ 710,476

	Total	
	Original and Final Budget	Actual
$	1,596,000	$ 2,340,481
	4,900	66,026
	11,000	60,106
	1,611,900	2,466,613
	739,864	834,907
	600,000	648,812
	13,000	12,256
	1,352,864	1,495,975
	259,036	970,638
	-	-
	-	-
	(100,000)	(100,000)
	(447,705)	(304,592)
	(547,705)	(404,592)
$	(288,669)	566,046
		3,069,093
		$ 3,635,139

ENTERPRISE FUNDS

Water Fund - To account for all activity related to providing water to the City's residents, as well as the Village of Skokie 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, debt service, and billing/collection.

Sewer Fund - To account for all activity related to providing sewer service to the City's residents and businesses. Activities necessary to provide such service include, but are not limited to: administration, operations, financing, capital improvements/maintenance, and billing/collection.

Parking Fund - To account for all city-owned parking facilities/garages, lots, and metered spaces. Maple Avenue and Sherman Plaza Garage activities have been included in this fund beginning in FY09-10. All activities are accounted for including administration, operations, financing, and revenue collection.

Solid Waste Fund - To account for all activity related to refuse, recycling, and yard waste collection and disposal. Activities necessary to provide such service include, but are not limited to: administration, operations, and revenue collection.

CITY OF EVANSTON, ILLINOIS

Water Fund
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual
Operating Revenues		
Charges for services	$ 22,338,573	$ 16,510,511
Miscellaneous	511,116	1,277,850
Total Operating Revenues	22,849,689	17,788,361
Operating Expenses Excluding Depreciation		
Administration	965,718	890,296
Operations		
Pumping	2,519,537	2,384,647
Filtration	2,793,244	2,252,784
Distribution	34,862,829	2,883,846
Meter maintenance	-	121
Other	1,634,529	853,187
Total Operating Expenses Excluding Depreciation	42,775,857	9,264,881
Operating Income (Loss) Before Depreciation	(19,926,168)	8,523,480
Depreciation	-	2,648,980
Operating Income (Loss)	(19,926,168)	5,874,500
Non-Operating Revenue (Expenses)		
Investment income	40,000	189,122
Interest expense	(2,081,841)	(893,274)
Gain (loss) on disposal of capital assets	-	(72,586)
Issuance of bonds	2,810,000	-
Issuance of loans	20,200,000	-
Total Non-Operating Revenues (Expenses)	20,968,159	(776,738)
Income Before Transfers	1,041,991	5,097,762
Transfers		
Transfers (out)	(3,799,559)	(3,799,559)
Total Transfers	(3,799,559)	(3,799,559)
Net Income (Loss)	$ (2,757,568)	1,298,203
Net Position		
Beginning of Year		69,160,056
End of Year		$ 70,458,259

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Water Fund - Operation and Maintenance Account
Schedule of Operating Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual
Charges for Services, Net		
Water Sales		
Evanston	$ 8,688,573	$ 8,439,964
Skokie	5,500,000	1,579,064
Northwest Water Commission	6,250,000	5,416,394
Morton Grove Niles Water Commission	1,900,000	1,075,089
Total Charges for Services	22,338,573	16,510,511
Miscellaneous		
Fees and outside work	56,956	54,915
Fees, merchandise, and other	454,160	1,222,935
Total Miscellaneous	511,116	1,277,850
Total Operating Revenues	$ 22,849,689	$ 17,788,361

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Equipment Replacement Fund - To account for the costs associated with the purchase of vehicles and equipment.

Fleet Services Fund - To account for the cost of operating the municipal service center maintenance facility for transportation vehicles/equipment used by city departments. Such costs are billed to the user departments.

Insurance Fund - To account for all costs related to general liability and workers' compensation claims. Health insurance premiums are also accounted for in this fund. This internal service fund uses “funding premium” payments from city operating funds to pay claim and premium costs incurred.

CITY OF EVANSTON, ILLINOIS

Internal Service Funds
Combining Statement of Net Position

December 31, 2019

	Equipment Replacement	Fleet Services	Insurance	Total
Current Assets				
Cash and cash equivalents	$ 653,962	$ -	$ 70,000	$ 723,962
Receivables - other	-	-	-	-
Inventories	-	1,392,594	-	1,392,594
Prepaid items	272,964	-	1,958,508	2,231,472
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total Current Assets	926,926	1,392,594	2,028,508	4,348,028
Capital Assets				
Capital assets being depreciated	24,932,463	617,552	-	25,550,015
Accumulated depreciation	(17,787,832)	(617,447)	-	(18,405,279)
Total Capital Assets	7,144,631	105	-	7,144,736
Total Assets	8,071,557	1,392,699	2,028,508	11,492,764
Deferred Outflows of Resources				
OPEB items	-	14,067	-	14,067
Total Deferred Outflows of Resources	-	14,067	-	14,067
Total Assets and Deferred Outflows of Resources	8,071,557	1,406,766	2,028,508	11,506,831
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Vouchers payable	6,400	250,971	48,913	306,284
Due to other funds	15,576	834,664	6,118,935	6,969,175
Compensated absences payable	-	17,371	5,442	22,813
Total OPEB liability	-	4,423	-	4,423
Claims payable	-	-	1,391,550	1,391,550
Total Current Liabilities	21,976	1,107,429	7,564,840	8,694,245
Long-Term Liabilities				
Compensated absences payable	-	69,484	21,766	91,250
Total OPEB liability	-	108,891	-	108,891
Claims payable	-	-	6,035,000	6,035,000
Total Long-Term Liabilities	-	178,375	6,056,766	6,235,141
Total Liabilities	21,976	1,285,804	13,621,606	14,929,386
Deferred Inflows of Resources				
OPEB items	-	5,384	-	5,384
Total Deferred Inflows of Resources	-	5,384	-	5,384
Total Liabilities and Deferred Inflows of Resources	21,976	1,291,188	13,621,606	14,934,770
Net Position (Deficit)				
Net investment in capital assets	7,144,631	105	-	7,144,736
Unrestricted (deficit)	904,950	115,473	(11,593,098)	(10,572,675)
Total Net Position (Deficit)	$ 8,049,581	$ 115,578	$ (11,593,098)	$ (3,427,939)

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position

For the Fiscal Year Ended December 31, 2019

	Equipment Replacement	Fleet Services	Insurance	Total
Operating Revenues				
Charges for services				
General Fund	$ 1,272,608	$ 2,137,305	$ 4,251,601	$ 7,661,514
Sewer Fund	-	192,213	282,082	474,295
Solid Waste	-	322,362	-	322,362
Water Fund	-	132,754	489,481	622,235
Motor Vehicle Parking System Fund	30,900	159,517	333,968	524,385
Library Fund	4,885	5,440	-	10,325
Emergency Telephone System	-	-	18,229	18,229
Community Development Block Grant	1,340	825	18,229	20,394
HOME	-	-	894	894
Claims reimbursements	-	-	(25,626)	(25,626)
Health insurance contributions				
Contributions from other funds	-	-	10,350,014	10,350,014
Employee contributions	-	-	2,968,983	2,968,983
Other contributions	-	17,724	522,563	540,287
Miscellaneous	-	45	-	45
Total Operating Revenues	1,309,733	2,968,185	19,210,418	23,488,336
Operating Expenses				
General support	-	1,038,976	505,770	1,544,746
Major maintenance	36,082	2,009,838	-	2,045,920
General liability claims	-	-	6,762,650	6,762,650
Workers' compensation claims	-	-	1,090,170	1,090,170
Health insurance premiums	-	-	13,640,965	13,640,965
Total Operating Expenses	36,082	3,048,814	21,999,555	25,084,451
Operating Income (Loss) Before Depreciation	1,273,651	(80,629)	(2,789,137)	(1,596,115)
Depreciation	1,490,126	-	-	1,490,126
Operating Income (Loss)	(216,475)	(80,629)	(2,789,137)	(3,086,241)
Non-Operating Revenue (Expenses)				
Investment income	3,104	-	-	3,104
Gain (loss) on sale of property	31,618	-	-	31,618
Total Non-Operating Revenues (Expenses)	34,722	-	-	34,722
Income (Loss) Before Transfers	(181,753)	(80,629)	(2,789,137)	(3,051,519)
Transfers				
Transfers (out)	-	(35,114)	(10,114)	(45,228)
Total Transfers	-	(35,114)	(10,114)	(45,228)
Change in Net Position	(181,753)	(115,743)	(2,799,251)	(3,096,747)
Net Position (Deficit) - Beginning	8,231,334	231,321	(8,793,847)	(331,192)
Net Position (Deficit) - Ending	$ 8,049,581	$ 115,578	$ (11,593,098)	$ (3,427,939)

(See independent auditor's report.)

CITY OF EVANSTON, ILLINOIS

Internal Service Funds
Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2019

	Equipment Replacement	Fleet Services	Insurance	Total
Cash Flows from Operating Activities				
Receipts from customers and users	$ -	$ 45	$ 2,943,357	$ 2,943,402
Receipts from/(payments for) interfund services provided	1,459,340	3,175,702	17,499,015	22,134,057
Receipts from other agencies	-	17,724	522,563	540,287
Payments to suppliers	(234,437)	(2,107,429)	(505,770)	(2,847,636)
Payments to employees	-	(1,051,898)	(6,763,391)	(7,815,289)
Payments for insurance premiums	-	-	(13,685,660)	(13,685,660)
Net Cash from Operating Activities	1,224,903	34,144	10,114	1,269,161
Cash Flows from Noncapital Financing Activities				
Interfund transfers	-	(35,114)	(10,114)	(45,228)
Net Cash from Noncapital Financing Activities	-	(35,114)	(10,114)	(45,228)
Cash Flows from Capital and Related Financing Activities				
Sale of capital assets	31,618	-	-	31,618
Acquisition and construction of capital assets	(1,414,720)	-	-	(1,414,720)
Net Cash from Capital and Related Financing Activities	(1,383,102)	-	-	(1,383,102)
Cash Flows from Investing Activities				
Interest income	3,104	-	-	3,104
Net Cash from Investing Activities	3,104	-	-	3,104
Net Increase (Decrease) in Cash and Cash Equivalents	(155,095)	(970)	-	(156,065)
Cash and Equivalents				
Beginning	809,057	970	70,000	880,027
Ending	$ 653,962	$ -	$ 70,000	$ 723,962
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities				
Operating Income (loss)	$ (216,475)	$ (80,629)	$ (2,789,137)	$ (3,086,241)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	1,490,126	-	-	1,490,126
Changes in assets and liabilities				
Increase/decrease in accounts receivable miscellaneous	-	-	-	-
Interfund receivable	134,031	-	-	134,031
Prepaid expenses	(95,655)	-	(1,592,159)	(1,687,814)
Inventories	-	(144,965)	-	(144,965)
Compensated absences	-	(13,562)	(741)	(14,303)
OPEB items	-	640	-	640
Vouchers payable	(102,700)	47,374	(131,316)	(186,642)
Interfund payable	15,576	225,286	1,754,517	1,995,379
Claims payable	-	-	2,768,950	2,768,950
Net Cash from Operating Activities	$ 1,224,903	$ 34,144	$ 10,114	$ 1,269,161

(See independent auditor's report.)

COMPONENT UNIT - PUBLIC LIBRARY

CITY OF EVANSTON LIBRARY COMPONENT UNIT
EVANSTON, ILLINOIS

Combining Balance Sheet/Statement of Net Position

December 31, 2019

	Operating	Endowment	Capital Improvement
Assets			
Cash and investments	$ 2,212,227	$ 4,447,514	$ 1,052,520
Property taxes receivable	7,252,000	-	-
Other receivables	95	-	-
Due from primary government	-	-	324,908
Due from other funds	-	-	1,055
Net pension asset - IMRF	-	-	-
Capital assets not being depreciated	-	-	-
Capital assets net of accumulated depreciation	-	-	-
Total Assets	9,464,322	4,447,514	1,378,483
Deferred Outflows of Resources			
Pension items - IMRF	-	-	-
OPEB items	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	$ 9,464,322	$ 4,447,514	$ 1,378,483
Liabilities, Deferred Inflows of Resources, and Fund Balance/Net Position			
Current Liabilities			
Accounts payable	$ 141,623	$ -	$ -
Accrued interest	-	-	-
Due to primary government	-	-	-
Due to other funds	1,055	-	-
Total Current Liabilities	142,678	-	-
Noncurrent Liabilities			
Due within one year	-	-	-
Due in more than one year	-	-	-
Total Noncurrent Liabilities	-	-	-
Total Liabilities	142,678	-	-
Deferred Inflows of Resources			
Pension items - IMRF	-	-	-
OPEB items	-	-	-
Unavailable property taxes	7,252,000	-	-
Total Deferred Inflows of Resources	7,252,000	-	-
Total Liabilities and Deferred Inflows of Resources	7,394,678	-	-
Fund Balances/Net Position			
Net investment in capital assets	-	-	-
Restricted for debt service	-	-	-
Restricted for capital improvements	-	-	1,378,483
Restricted for endowment	-	4,447,514	-
Unassigned/unrestricted	2,069,644	-	-
Total Fund Balances/Net Position	2,069,644	4,447,514	1,378,483
Total Liabilities, Deferred Inflows, and Fund Balances/Net Position	$ 9,464,322	$ 4,447,514	$ 1,378,483

Debt Service	Total	Adjustments	Statement of Net Position
$ 1,144	$ 7,713,405	$ -	$ 7,713,405
480,145	7,732,145	-	7,732,145
-	95	-	95
-	324,908	-	324,908
-	1,055	(1,055)	-
-	-	-	-
-	-	311,380	311,380
-	-	11,927,654	11,927,654
481,289	15,771,608	12,237,979	28,009,587
-	-	2,389,078	2,389,078
-	-	39,483	39,483
-	-	2,428,561	2,428,561
$ 481,289	$ 15,771,608	$ 14,666,540	$ 30,438,148
$ -	$ 141,623	$ -	$ 141,623
-	-	21,458	21,458
-	-	-	-
-	1,055	(1,055)	-
-	142,678	20,403	163,081
-	-	302,009	302,009
-	-	9,696,903	9,696,903
-	-	9,998,912	9,998,912
-	142,678	10,019,315	10,161,993
-	-	514,884	514,884
-	-	15,757	15,757
480,145	7,732,145	-	7,732,145
480,145	7,732,145	530,641	8,262,786
480,145	7,874,823	10,549,956	18,424,779
-	-	5,572,371	5,572,371
1,144	1,144	-	1,144
-	1,378,483	(409,934)	968,549
-	4,447,514	-	4,447,514
-	2,069,644	(1,045,853)	1,023,791
1,144	7,896,785	4,116,584	12,013,369
$ 481,289	$ 15,771,608	$ 14,666,540	$ 30,438,148

(See independent auditor's report.)

CITY OF EVANSTON LIBRARY COMPONENT UNIT
EVANSTON, ILLINOIS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities
Governmental Fund

For Fiscal Year Ended December 31, 2019

	Operating	Endowment	Capital Improvement
Revenues			
Property taxes	$ 6,739,362	$ -	$ -
Intergovernmental			
Grant revenue	204,769	-	-
Charges for services	70,959	-	-
Fines and forfeits	84,204	-	-
Other			
Investment income	108,900	873,903	-
Donations	383,085	-	-
Miscellaneous	169,706	-	-
Total Revenues	7,760,985	873,903	-
Expenditures			
Current			
Community services	7,389,495	-	-
Capital Outlay	-	-	1,788,877
Debt Service			
Payment Primary Government	-	-	-
Principal	-	-	-
Interest and fiscal charges	-	-	22,463
Total Expenditures	7,389,495	-	1,811,340
Excess (Deficiency) or Revenues Over Expenditures	371,490	873,903	(1,811,340)
Other Financing Sources (Uses)			
Issuance of bonds	-	-	1,835,000
Premium on bond issuances	-	-	386,274
Transfer in	195,000	-	-
Transfer (out)	-	(195,000)	-
Total Other Financing Sources (Uses)	195,000	(195,000)	2,221,274
Change in Fund Balance/Net Position	566,490	678,903	409,934
Fund Balances/Net Position			
Beginning of Year	1,503,154	3,768,611	968,549
Prior period adjustment	-	-	-
Beginning of Year, Restated	1,503,154	3,768,611	968,549
End of Year	$ 2,069,644	$ 4,447,514	$ 1,378,483

Debt Service	Total	Adjustments	Statement of Activities
$ 350,000	$ 7,089,362	$ -	$ 7,089,362
-	204,769	-	204,769
-	70,959	-	70,959
-	84,204	-	84,204
-	982,803	-	982,803
-	383,085	-	383,085
-	169,706	-	169,706
350,000	8,984,888	-	8,984,888
-	7,389,495	1,765,916	9,155,411
-	1,788,877	(1,788,877)	-
-	-	-	-
182,561	182,561	(182,561)	-
170,877	193,340	(17,367)	175,973
353,438	9,554,273	(222,889)	9,331,384
(3,438)	(569,385)	222,889	(346,496)
-	1,835,000	(1,835,000)	-
-	386,274	(386,274)	-
-	195,000	(195,000)	-
-	(195,000)	195,000	-
-	2,221,274	(2,221,274)	-
(3,438)	1,651,889	(1,998,385)	(346,496)
4,582	6,244,896	6,362,541	12,607,437
-	-	(247,572)	(247,572)
4,582	6,244,896	6,114,969	12,359,865
$ 1,144	$ 7,896,785	$ 4,116,584	$ 12,013,369

(See independent auditor's report.)

CITY OF EVANSTON LIBRARY COMPONENT UNIT
EVANSTON, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance
Revenues			
Taxes			
Property taxes	$ 6,810,000	$ 6,739,362	$ (70,638)
Intergovernmental			
Grant revenue	223,000	204,769	(18,231)
Charges for services	88,000	70,959	(17,041)
Fines and forfeits	85,000	84,204	(796)
Other			
Investment income	10,000	108,900	98,900
Donations	383,500	383,085	(415)
Miscellaneous	150,000	169,706	19,706
Total Revenues	7,749,500	7,760,985	11,485
Expenditures			
General management and support	7,771,945	7,389,495	(382,450)
Total Expenditures	7,771,945	7,389,495	(382,450)
Excess (Deficiency) of Revenues Over Expenditures	(22,445)	371,490	393,935
Other Financing Sources (Uses)			
Transfers in	195,771	195,000	(771)
Total Other Financing Sources (Uses)	195,771	195,000	(771)
Net Changes in Fund Balances	$ 173,326	566,490	$ 393,164
Fund Balances			
Beginning of Year		1,503,154	
End of Year		$ 2,069,644	

(See independent auditor's report.)

SUPPLEMENTAL DATA

CITY OF EVANSTON, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2019

CSFA Number	Program Name	State	Federal	Other	Total
422-11-0970	Open Space Land Acquisition & Development	$ 160,000	$ -	$ -	$ 160,000
422-50-1655	Historic Preservation Fund Grants-In-Aid	7,000	-	4,115	11,115
444-26-1565	Tobacco Enforcement Program	-	3,410	-	3,410
478-00-0251	Medical Assistance Program	148	-	-	148
482-00-0258	Environmental Health Beach Grant	-	14,857	-	14,857
482-00-0263	Public Health Emergency Preparedness	-	62,054	-	62,054
482-00-0265	Cities Readiness Initiative Cooperative Agreement	-	43,571	-	43,571
482-00-0277	VFC Compliance	-	-	-	-
482-00-0894	EMS Assistance Fund Grant	2,056	38,116	-	40,172
482-00-0901	Local Health Protection Grant	106,221	-	-	106,221
482-00-0902	Tanning Program	-	-	-	-
482-00-0903	Body Art Establishment Inspection Grant Program	-	-	-	-
482-00-0904	Vector Surveillance and Control Grants	10,000	-	-	10,000
482-00-0911	Illinois Tobacco-Free Communities	31,250	-	-	31,250
482-00-1578	Body Art and Tanning Inspection Program	100	-	-	100
482-00-1583	Lead Poisoning Prevention and Response	32,900	-	-	32,900
493-60-1652	NG9-1-1 Expenses Grant Program	-	-	-	-
494-00-1002	Safe Routes to School Program	-	-	-	-
494-00-1003	Congestion Mitigation and Air Quality Improvement Program	-	-	-	-
494-00-1005	Local Federal Bridge Program	-	-	-	-
494-00-1488	Motor Fuel Tax Program	1,857,807	-	-	1,857,807
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	-	101,772	-	101,772
494-42-0495	Local Surface Transportation Program	-	-	-	-
503-00-0360	Promotion of the Arts - Partnership Agreements	30,200	-	-	30,200
586-18-0409	Child Care & Adult Care Program	-	62,409	-	62,409
586-18-0410	Summer Food Service Program for Children	-	149,333	-	149,333
588-40-0450	Emergency Management Performance Grants	-	-	-	-
	Other Grants Programs and Activities	-	2,990,496	148,741	3,139,237
	All other costs not allocated	-	-	157,300,900	157,300,900
	TOTALS	$ 2,237,682	$ 3,466,018	$ 157,453,756	$ 163,157,456

(See independent auditor's report.)

STATISTICAL SECTION

This part of the City of Evanston, Illinois' 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 displays about the City's overall financial health.

Contents	Page(s)
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	131-140
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	141-143
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	144-148
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	149-150
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	151-156

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF EVANSTON, ILLINOIS

Net Position by Component

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

	2011	2011*	2012	2013	2014
Governmental Activities					
Net investment in capital assets	$ 49,483	$ 57,663	$ 60,105	$ 47,214	$ 46,633
Restricted	23,187	31,559	31,754	24,720	25,446
Unrestricted	4,072	(24,033)	(23,729)	(13,846)	(11,436)
Total Governmental Activities Net Position	$ 76,742	$ 65,189	$ 68,130	$ 58,088	$ 60,643
Business-Type Activities					
Net investment in capital assets	$ 207,162	$ 215,755	$ 228,738	$ 239,243	$ 246,382
Restricted	1,624	1,034	710	712	649
Unrestricted	19,141	25,385	26,363	25,484	23,563
Total Business-Type Activities Net Position	$ 227,927	$ 242,174	$ 255,811	$ 265,439	$ 270,594
Primary Government					
Net investment in capital assets	$ 256,645	$ 273,418	$ 288,843	$ 286,457	$ 293,015
Restricted	24,811	32,593	32,464	25,432	26,095
Unrestricted	23,213	1,352	2,634	11,638	12,127
Total Primary Government Net Position	$ 304,669	$ 307,363	$ 323,941	$ 323,527	$ 331,237

* The City changed its fiscal year end to December 31, 2011.
** The City implemented GASB Statement No. 68 which resulted in a decrease in unrestricted net position.
*** The City implemented GASB Statement No. 75 which resulted in a decrease in unrestricted net position.

Source: City Finance Division

2015**	2016	2017	2018***	2019
$ 47,953	$ 51,588	$ 51,575	$ 52,536	$ 53,784
16,409	18,523	11,990	8,708	15,554
(136,007)	(170,270)	(164,614)	(194,435)	(181,451)
$ (71,645)	$ (100,159)	$ (101,049)	$ (133,191)	$ (112,113)
$ 255,622	$ 268,851	$ 278,446	$ 283,981	$ 289,023
-	-	-	-	-
22,785	18,928	14,249	11,896	9,883
$ 278,407	$ 287,779	$ 292,695	$ 295,877	$ 298,906
$ 303,575	$ 320,439	$ 330,021	$ 336,517	$ 342,807
16,409	18,523	11,990	8,708	15,554
(113,222)	(151,342)	(150,365)	(182,539)	(171,568)
$ 206,762	$ 187,620	$ 191,646	$ 162,686	$ 186,793

CITY OF EVANSTON, ILLINOIS

Changes in Net Position

Last Ten Fiscal Years
(amounts expressed in thousands)

	2011	2011*	2012	2013	2014
Expenses					
Governmental Activities					
General management and support	$ 17,517	$ 17,911	$ 22,508	$ 18,892	$ 13,811
Public safety	53,226	43,465	52,740	57,090	58,795
Public works	15,626	12,399	11,099	13,782	25,825
Health and human resource development	4,541	3,547	3,200	3,601	3,837
Recreational and cultural opportunities	20,142	15,607	17,438	16,433	9,358
Housing and economic development	10,857	11,630	19,101	11,123	12,443
Interest	5,595	3,114	1,786	377	3,919
Total Governmental Activities Expenses	127,504	107,673	127,872	121,298	127,988
Business-Type Activities					
Water	8,713	7,450	10,172	11,193	11,977
Sewer	8,784	7,083	7,872	7,649	7,293
Solid waste	-	4,317	4,612	4,732	4,856
Motor vehicle parking system	8,425	6,673	8,297	8,369	7,856
Total Business-Type Activities Expenses	25,922	25,523	30,953	31,943	31,982
Total Primary Government Expenses	$153,426	$133,196	$158,825	$153,241	$159,970
Program Revenues					
Governmental Activities					
Charges for services					
General management and support	$ 12,796	$ 9,219	$ 9,478	$ 8,917	$ 9,374
Culture and recreation	5,265	4,587	9,934	5,236	5,360
Other activities	9,377	8,523	11,349	12,179	15,253
Operating grants and contributions	9,851	9,861	13,453	10,102	7,151
Capital grants and contributions	8,026	3,941	2,017	2,956	501
Total Governmental Activities Program Revenues	45,315	36,131	46,231	39,390	37,639
Business-Type Activities					
Charges for services					
Water	13,738	12,369	14,967	14,658	15,052
Sewer	13,393	11,377	14,115	13,510	12,785
Solid waste	-	2,900	3,490	3,651	3,971
Motor vehicle parking system	5,987	4,928	6,663	6,255	6,080
Operating grants and contributions	-	-	395	939	15
Total Business-Type Activities Program Revenues	33,118	31,574	39,630	39,013	37,903
Total Primary Government Program Revenues	$ 78,433	$ 67,705	$ 85,861	$ 78,403	$ 75,542

2015	2016	2017	2018	2019
$ 12,493	$ 18,163	$ 20,890	$ 20,016	$ 19,444
57,443	55,625	61,191	80,789	56,755
20,011	13,668	24,793	22,718	26,584
2,911	3,319	3,354	3,455	2,895
14,794	14,380	14,744	14,061	11,081
10,532	21,063	7,023	9,129	6,907
3,757	3,779	3,354	4,683	5,454
121,941	129,997	135,349	154,851	129,120
10,748	11,450	12,239	12,964	12,880
6,608	6,683	6,540	6,735	6,492
5,150	4,967	4,907	4,852	5,079
7,862	8,532	8,575	9,321	9,585
30,368	31,632	32,261	33,872	34,036
$152,309	$161,629	$ 167,610	$ 188,723	$163,156
$ 8,629	$ 10,094	$ 8,145	$ 8,985	$ 8,768
5,572	5,560	5,669	6,037	6,119
11,268	15,739	12,712	11,945	10,917
5,535	6,809	5,931	5,244	5,775
275	368	325	125	8,630
31,279	38,570	32,782	32,336	40,209
15,722	16,419	17,588	15,642	17,789
12,511	13,049	12,478	11,920	10,780
4,004	4,031	4,061	4,083	4,668
6,164	6,688	6,530	6,621	10,640
-	38,400	-	-	-
38,401	78,587	40,657	38,266	43,877
$ 69,680	$117,157	$ 73,439	$ 70,602	$ 84,086

CITY OF EVANSTON, ILLINOIS

Changes in Net Position

Last Ten Fiscal Years
(amounts expressed in thousands)

	2011	2011*	2012	2013	2014
Net (Expense)/Revenue					
Governmental Activities	$ (82,189)	$ (71,542)	$ (81,641)	$ (81,908)	$ (90,349)
Business-Type Activities	7,196	6,051	8,677	7,070	5,921
Total Primary Government Net Expense	$ (74,993)	$ (65,491)	$ (72,964)	$ (74,838)	$ (84,428)
General Revenues and Other Changes in Net Position					
Governmental Activities					
Taxes					
Property taxes	$ 47,040	$ 33,399	$ 47,874	$ 46,349	$ 48,579
Sales taxes	15,577	13,495	15,888	16,965	17,362
Investment earnings	557	32	398	79	(258)
Miscellaneous	27,501	21,244	25,348	27,369	26,612
Transfers	(99)	(8,180)	(4,926)	(2,586)	610
Total Governmental Activities	90,576	59,990	84,582	88,176	92,905
Business-Type Activities					
Property taxes	-	-	-	-	-
Investment earnings	23	16	34	33	(156)
Gains on sale of capital assets	-	-	-	-	-
Miscellaneous	-	-	-	(61)	-
Transfers	99	8,180	4,926	2,586	(610)
Total Business-Type Activities	122	8,196	4,960	2,558	(766)
Changes in Net Position					
Governmental Activities	8,387	(11,552)	2,941	6,268	2,556
Business-Type Activities	7,318	14,247	13,637	9,628	5,155
Total Primary Government	$ 15,705	$ 2,695	$ 16,578	$ 15,896	$ 7,711

* The City changed its fiscal year end to December 31, 2011.

Source: City Finance Division

2015	2016	2017	2018	2019
$ (90,662)	$ (91,427)	$ (102,567)	$ (122,515)	$ (88,911)
8,033	46,955	8,396	4,394	9,841
$ (82,629)	$ (44,472)	$ (94,171)	$ (118,121)	$ (79,070)
$ 45,840	$ 45,610	$ 46,563	$ 47,102	$ 44,163
17,758	17,932	16,071	16,963	16,905
30	118	235	778	1,669
30,950	33,217	35,011	38,786	39,051
631	434	3,797	1,480	8,203
95,209	97,311	101,677	105,109	109,991
-	-	-	410	820
27	59	114	234	565
-	-	-	-	7
301	(245)	203	-	-
(631)	(434)	(3,797)	(1,480)	(8,203)
(303)	(620)	(3,480)	(836)	(6,811)
4,547	5,884	(890)	(17,406)	21,080
7,730	46,335	4,916	3,558	3,030
$ 12,277	$ 52,219	$ 4,026	$ (13,848)	$ 24,110

CITY OF EVANSTON, ILLINOIS

Fund Balances, Governmental Funds

Last Ten Fiscal Years
(amounts expressed in thousands)

	2011	2011*	2012	2013	2014
General Fund					
Nonspendable	$ -	$ -	$ -	$ -	$ -
Reserved/Restricted	1,995	-	-	-	-
Unreserved/Restricted	20,009	-	-	-	-
Assigned	-	7,590	6,848	6,362	5,347
Unassigned	-	10,803	10,186	10,001	9,636
Total General Fund	$ 22,004	$ 18,393	$ 17,034	$ 16,363	$ 14,983
All Other Governmental Funds					
Reserved	$ 28,738	$ -	$ -	$ -	$ -
Unreserved, reported in					
Special Revenue Funds	10,907	-	-	-	-
Capital Projects Funds	9,665	-	-	-	-
Nonspendable	-	1,419	-	407	1,430
Restricted	-	32,353	32,431	25,359	26,003
Committed	-	806	2,150	3,507	3,540
Assigned	-	10,074	5,307	8,372	10,467
Unassigned	-	(175)	1,105	(149)	(153)
Total All Other Governmental Funds	$ 49,310	$ 44,477	$ 40,993	$ 37,496	$ 41,287

* The City changed its fiscal year end to December 31, 2011.

Notes:

1. Fund balances for debt service have been included in the reserved amounts.
2. Starting fiscal year ending December 31, 2011, financials are presented per the new reporting standards of GASB 54.

Source: City Finance Division

2015	2016	2017	2018	2019
$ 118	$ -	$ 300	$ 310	$ 415
-	-	-	-	-
-	-	-	-	-
5,672	5,046	4,180	4,303	4,330
4,914	6,622	8,868	9,242	11,145
$ 10,586	$ 11,668	$ 13,348	$ 13,855	$ 15,890
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
2,158	-	-	-	-
16,409	18,523	11,418	25,651	15,933
2,556	2,996	-	-	-
5,517	7,668	12,301	17,065	20,306
(221)	(252)	(204)	(227)	(226)
$ 26,419	$ 28,935	$ 23,515	$ 42,489	$ 36,013

CITY OF EVANSTON, ILLINOIS

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years
(amounts expressed in thousands)

	2011	2011*	2012	2013	2014	2015
Revenues						
Taxes	$ 73,559	$ 56,466	$ 79,331	$ 78,254	$ 77,933	$ 75,747
Licenses, fees, and permits	8,661	6,776	10,470	10,617	14,503	12,184
Special assessments	429	235	293	275	167	8,312
Intergovernmental	26,456	23,183	29,252	27,844	24,300	3,554
Charges for services	9,786	6,283	7,763	7,723	7,793	23,834
Fines and penalties	4,003	3,280	3,470	3,449	3,358	148
Investment earnings	555	22	397	94	89	30
Other revenues	6,390	4,133	2,915	1,906	1,791	1,722
Total Revenues	129,839	100,378	133,891	130,162	129,934	125,531
Expenditures						
General management and support	23,463	13,594	18,532	17,611	13,314	13,444
Public safety	50,352	42,140	54,611	56,431	59,425	59,654
Public works	14,053	7,574	9,380	11,982	19,821	19,815
Health and human development	4,541	3,588	3,200	3,601	3,837	3,141
Recreation and cultural opportunities	17,399	16,192	14,309	14,775	10,524	11,087
Housing and economic development	11,345	11,999	19,095	11,305	9,348	13,292
Capital outlay	7,112	5,832	8,523	5,948	6,286	9,151
Debt service						
Principal	7,650	10,106	13,055	34,259	10,040	20,833
Interest	4,878	4,384	5,175	4,996	4,411	4,413
Fiscal agent fees	12	79	76	127	43	16
Total Governmental Activities Expenditure	140,805	115,488	145,956	161,035	137,049	154,846
Net (Expense)/Revenue						
Governmental Activities	(10,966)	(15,110)	(12,065)	(30,873)	(7,115)	(29,315)
Other Financing Sources (Uses)						
Proceeds from borrowing	$ 13,393	$ 15,420	$ 12,618	$ 34,982	$ 9,989	$ 22,377
Capitalized interest income	120	-	-	-	-	-
Transfers in	5,727	5,839	9,271	8,182	9,202	10,308
Transfers (out)	(6,184)	(14,593)	(14,668)	(11,879)	(9,665)	(9,315)
Total Other Financing Sources (Uses)	13,056	6,666	7,221	31,285	9,526	23,370
Net Changes in Fund Balance	$ 2,090	$ (8,444)	$ (4,844)	$ 412	$ 2,411	$ (5,945)
Debt Service as a Percentage of						
Noncapital Expenditures	9.36%	13.29%	13.26%	25.31%	11.05%	17.62%

* The City changed its fiscal year end to December 31, 2011.

Source: City Finance Division

2016	2017	2018	2019
$ 76,047	$ 78,157	$ 81,281	$ 78,645
17,933	13,358	11,664	10,012
169	260	199	230
24,886	22,627	23,004	25,278
8,791	8,713	10,053	8,925
3,612	3,468	3,765	5,108
118	235	778	1,669
3,892	3,843	5,220	12,130
135,448	130,661	135,964	141,997
17,064	18,152	18,330	19,206
62,252	64,347	65,533	65,821
13,477	14,041	22,069	15,848
3,021	3,111	3,142	2,989
11,894	12,371	12,789	12,247
10,477	7,225	9,006	6,567
9,953	14,953	11,399	39,796
19,661	24,253	17,557	10,166
4,276	4,040	4,536	5,749
14	2	537	274
152,089	162,495	164,898	178,663
(16,641)	(31,834)	(28,934)	(36,666)
$ 19,652	$ 26,558	$ 46,892	$ 23,976
-	-	-	-
16,011	17,428	20,698	14,405
(15,542)	(15,893)	(19,174)	(6,156)
20,121	28,093	48,416	32,225
$ 3,480	$ (3,741)	$ 19,482	$ (4,441)
16.84%	19.18%	14.39%	11.46%

CITY OF EVANSTON, ILLINOIS

Equalized Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

Levy Year Ended	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Equalized Assessed Value	Total Actual Value	Total Tax Rate
2009	$ 2,564,394,619	$ 15,956	$ 615,808,511	$ 125,104,411	$ 665,872	$ 3,305,989,369	$ 9,917,968,107	1.204
2010	2,233,194,054	15,956	623,156,869	184,687,438	829,769	3,041,884,086	9,125,652,258	1.364
2011	2,100,690,657	15,956	513,880,731	111,899,205	881,024	2,727,367,573	8,182,102,719	1.591
2012	1,944,932,067	15,956	462,671,239	106,007,084	995,206	2,514,621,552	7,543,864,656	1.551
2013	1,653,524,481	15,956	452,108,891	94,820,879	1,226,831	2,201,697,038	6,605,091,114	1.760
2014	1,792,383,435	15,467	416,165,953	34,726,327	1,278,793	2,244,569,975	6,733,709,925	1.856
2015	1,751,252,888	15,467	410,670,248	32,549,681	1,533,241	2,196,021,525	6,588,064,575	1.766
2016	2,151,672,082	15,467	483,830,858	33,333,491	1,559,871	2,670,411,769	8,011,235,307	1.762
2017	2,178,182,897	15,467	527,589,667	32,680,857	1,591,232	2,740,060,120	8,220,180,360	1.501
2018	2,150,065,734	15,467	537,739,734	31,050,996	1,708,983	2,720,580,914	8,161,742,742	1.604

Note: Property is reassessed once every three years. Equalized Assessed value is approximately 1/3 of actual value. Tax rates are per $100 of equalized assessed value.

CITY OF EVANSTON, ILLINOIS

Principal Property Taxpayers

Current Year and Nine Years Ago

2018 Levy				2009 Levy			
Tax Payer	Total Equalized Assessed Value (EAV)	Rank	Percentage of Total City Taxable EAV	Tax Payer	Total Equalized Assessed Value (EAV)	Rank	Percentage of Total City Taxable EAV
Orrington TT LLC Golub	$ 27,343,999	1	1.01%	Church Street Plaza	$ 38,719,188	1	1.32%
Rotary International	20,205,663	2	0.74%	Rotary International	26,605,707	2	0.91%
McCaffery Interests	19,976,628	3	0.73%	Grubb & Ellis	24,020,467	3	0.82%
FSP 909 Davis Street	18,635,861	4	0.68%	Omni Orrington Hotel	17,153,477	4	0.58%
MB Sherman Highlands	13,073,091	5	0.48%	Inland	16,184,339	5	0.55%
Evanston LLC	12,644,289	6	0.46%	Church & Chicago Ltd Prtn	15,851,793	6	0.54%
FDS/ David Alperstein	12,190,066	7	0.45%	Evanston Hotel Assoc.	13,665,739	7	0.47%
Azurri of Evanston Inc.	12,121,567	8	0.45%	NNN Church Street Office Center	13,198,415	8	0.45%
MHF Evanston V LLC	11,293,605	9	0.42%	Albertson's (Jewel & Osco)	11,742,809	9	0.40%
500 Davis Owner LLC	10,183,359	10	0.37%	Sanir Cumberland Center	11,601,647	10	0.39%
	$ 157,668,128		5.80%	Total	$ 188,743,581		6.42%
Total EAV	$ 2,720,580,914			Total EAV	$ 2,938,397,892		

Source: Cook County

CITY OF EVANSTON, ILLINOIS

Property Tax Levies and Collections

Last Ten Levy Years

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected Receipts		Collections in Subsequent Years	Total Collected to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	$ 39,779,364	$ 38,018,159	95.57%	$ 464,506	$ 38,482,665	96.74%
2010	41,479,398	39,412,004	95.02%	764,463	40,176,467	96.86%
2011	43,397,590	42,064,756	96.93%	348,189	42,412,945	97.73%
2012	43,330,121	41,776,375	96.41%	559,130	42,335,505	97.70%
2013	43,869,798	42,762,685	97.48%	338,420	43,101,105	98.25%
2014	45,557,079	44,280,493	97.20%	270,619	44,551,112	97.79%
2015	46,394,914	44,974,845	96.94%	205,607	45,180,452	97.38%
2016	47,538,529	46,723,672	98.29%	97,249	46,820,921	98.49%
2017	48,161,247	46,866,198	97.31%	197,415	47,063,613	97.72%
2018	49,712,625	49,032,839	98.63%	217,133	49,249,972	99.07%
2019	55,139,563	See Note	See Note	See Note	See Note	See Note

Note: Levy Year 2019 is collected through December 31, 2020

Source: City Finance Division

CITY OF EVANSTON, ILLINOIS

Ratio of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year Ended	Population	(1) Equalized Assessed Valuation	(2) Gross General Obligation Bonded Debt	Debt Service Monies Available	(3) Debt Payable From Other Revenues	Net General Obligation Debt	Total Personal Income	Net Debt to Equalized Assessed Valuation	Net Debt to Total Personal Income	Net General Obligation Bonded Debt Per Capita
2010	74,486	$ 3,305,989,369	$ 153,535,000	$ 5,309,064	$ 50,097,260	$ 98,128,676	$ 3,157,759,484	4.64%	4.86%	1,317.41
2011*	74,486	3,041,884,087	157,695,000	2,629,020	47,111,060	107,954,920	3,197,311,550	5.18%	4.93%	1,449.33
2012	74,486	2,727,367,573	154,159,999	16,085,747	44,899,176	93,175,076	3,176,902,386	5.65%	4.85%	1,250.91
2013	74,619	2,514,621,552	147,942,869	12,520,761	40,042,921	95,379,187	3,113,477,775	5.88%	4.75%	1,278.22
2014	75,570	2,201,697,038	146,624,679	12,209,139	34,614,357	99,801,183	3,262,734,750	6.66%	4.49%	1,320.65
2015	75,570	2,244,569,975	145,641,705	438,453	37,651,325	107,551,927	3,124,063,800	6.49%	4.66%	1,423.21
2016	75,603	2,196,021,525	142,009,856	745,997	34,547,933	106,715,926	3,235,052,370	6.47%	4.39%	1,411.53
2017	75,472	2,670,411,769	143,470,868	241,781	37,104,152	106,124,935	3,316,617,040	5.37%	4.33%	1,406.15
2018	75,557	2,740,060,120	170,540,858	417,987	39,701,503	130,421,368	3,472,297,492	6.22%	4.91%	1,726.13
2019	75,557	2,720,580,914	183,563,418	417,431	42,263,176	140,882,811	3,472,297,492	6.75%	5.29%	1,864.59

* The City changed its fiscal year end to December 31, 2011.

Notes: (1) Equalized assessed values do not include tax increment financing district incremental equalized assessed values.

(2) Excludes limited purpose special service district bonds.

(3) These amounts include the general obligation bonds that are being repaid from the Water Fund, Solid Waste Fund, Sewer Fund, Motor Vehicle Parking System Fund, Howard Hartrey Tax Increment District, Washington National Tax Increment District, and Special Assessment Fund.

Source: Cook County and City Finance Division

CITY OF EVANSTON, ILLINOIS

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income	(1) Per Capita
	General Obligation Bonds	Special Service District Bonds	Capital Lease	General Obligation Bonds	Water Revenue Bonds	IEPA Loans			
2010	$ 109,078,880	$ 2,155,000	$ 708,552	$ 40,236,120	$ 1,720,000	$ 95,370,544	$ 249,269,096	8.59%	$ 3,358
2011	115,482,439	1,840,000	363,759	36,212,561	1,170,000	87,059,150	242,127,909	7.67%	3,251
2011*	120,739,206	1,840,000	-	35,115,794	1,170,000	79,081,272	237,946,272	7.44%	3,195
2012	119,423,742	1,515,000	-	33,221,257	595,000	70,375,368	225,130,367	7.09%	3,022
2013	119,123,639	1,175,000	-	30,411,358	305,000	64,658,382	215,673,379	6.93%	2,890
2014	119,060,744	795,000	-	30,566,097	-	58,412,659	208,834,500	6.40%	2,763
2015	117,752,440	405,000	-	31,911,608	-	51,901,172	201,970,220	6.69%	2,767
2016	116,091,162	-	-	30,926,350	-	45,256,237	192,273,749	5.95%	2,544
2017	122,151,162	-	-	26,476,050	-	40,328,108	188,955,320	5.70%	2,504
2018	144,702,821	-	-	25,839,037	-	34,921,821	205,463,679	5.92%	2,719
2019	154,954,665	-	-	28,608,753	-	40,691,551	224,254,969	6.46%	2,968

* The City changed its fiscal year end to December 31, 2011.

Notes: (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(2) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Source: City Finance Division

CITY OF EVANSTON, ILLINOIS

Direct and Overlapping Governmental Activities Debt

As of December 31, 2019

	Total Outstanding	Percentage of Debt Applicable to the City	The City's Share of Debt
Direct debt - bonds, notes, and contracts outstanding	$ 148,164,608	100.00%	$ 148,164,608
Other bonded debt by taxing body			
High School District 202	26,865,000	90.34%	24,269,841
School District 65	71,646,067	90.34%	64,725,057
Community College District 535	32,130,000	12.00%	3,855,600
Cook County	2,950,121,751	1.82%	53,692,216
Cook County Forest Preserve District	92,605,000	1.82%	1,685,411
Metropolitan Water Reclamation District	2,679,240,889	1.86%	49,833,881
Skokie Park District	3,076,000	0.62%	19,071
Total Overlapping Debt	5,855,684,707		198,081,077
	$ 6,003,849,315		$ 346,245,685

Note: Overlapping debt calculated based on the pro rata EAV.

Source: Cook County Clerk's Offices

CITY OF EVANSTON, ILLINOIS

Legal Debt Margin

December 31, 2019

The City is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

> "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts."

To date, the Illinois General Assembly has set no limits for home rule municipalities.

CITY OF EVANSTON, ILLINOIS

Pledged-Revenue Coverage

Last Ten Fiscal Years

Fiscal Year Ended	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Resources	Debt Service		Coverage
				Principal	Interest	
2011	$ 13,752,681	$ 7,191,577	$ 6,561,104	$ 550,000	$ 71,269	10.56
2011*	12,368,533	6,146,652	6,221,881	-	24,672	252.18
2012	14,967,204	8,430,599	6,536,605	575,000	37,687	10.67
2013	14,657,748	8,175,707	6,482,041	290,000	19,688	20.93
2014	15,051,732	7,938,838	7,112,894	305,000	6,672	22.82
2015	NA	NA	NA	-	-	NA
2016	NA	NA	NA	-	-	NA
2017	NA	NA	NA	-	-	NA
2018	NA	NA	NA	-	-	NA
2019	NA	NA	NA	-	-	NA

N/A - The City has no revenue bonds outstanding after December 31, 2014.

* The City changed its fiscal year end to December 31, 2011.

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

Calendar Year	Population	Total Personal Income	Per Capita Personal Income	Median Age	Education % of Population with HS Diploma or Higher	School Enrollment	Unemployment Rate
2010	74,486	$ 3,157,759,484	$ 42,394	34.3	94.0%	9,550	7.9%
2011	74,486	3,197,311,550	42,925	34.3	94.0%	11,369	7.3%
2012	74,486	3,176,902,386	42,651	35.1	93.6%	11,418	6.8%
2013	74,619	3,113,477,775	41,725	34.4	93.9%	10,293	6.7%
2014	75,570	3,262,734,750	43,175	34.4	93.9%	10,429	4.2%
2015	75,570	3,124,063,800	41,340	34.4	93.9%	11,088	4.5%
2016	75,603	3,235,052,370	42,790	35.2	94.0%	12,104	4.3%
2017	75,472	3,316,617,040	43,945	35.3	94.0%	12,026	3.9%
2018	75,557	3,472,297,492	45,956	36.0	93.4%	10,899	3.1%
2019	75,557	3,472,297,492	45,956	36.0	93.4%	10,899	3.1%

Source: Various Government agencies

CITY OF EVANSTON, ILLINOIS

Principal Employers

Current Year and Nine Years Ago

2019				2010			
Employer	Employees	%	Rank	Employer	Employees	%	Rank
Northshore University Health System	4,641	29%	1	Northwestern University	5,470	36%	1
Northwestern University	5,700	35%	2	Evanston Northwestern Healthcare	3,600	24%	2
Evanston School District 65	1,482	9%	3	St. Francis Hospital	2,000	13%	3
Presence Saint Francis Hospital	1,200	7%	4	Evanston School District 65	1,200	8%	4
City of Evanston	792	5%	5	City of Evanston	850	6%	5
School District 202	615	3%	6	Presbyterian Homes/McGaw Care	650	4%	6
Rotary International	591	2%	7	School District 202	518	3%	7
West Minster Pl., McGaw Care Center	455	3%	8	Rotary International	475	3%	8
C.E. Neifhoff & Co.	390	2%	9	National Louis University	231	2%	9
Whole Foods	328	2%	10	Orrington Hotel	180	1%	10
Total	16,194			Total	15,174		

Source: City Economic Development Division

CITY OF EVANSTON, ILLINOIS

Full-Time Equivalent City Government Employees by Function

Last Ten Fiscal Years

	2011	2011*	2012	2013	2014	2015	2016	2017	2018	2019
Function/Program										
General Government										
City Clerk	2.00	3.00	2.80	2.20	2.20	2.00	2.00	2.00	2.00	2.00
City Manager's Office	22.00	8.00	12.00	12.00	14.00	13.00	28.50	32.00	30.00	27.50
Legal	7.00	7.00	7.00	8.00	7.00	8.00	8.00	4.50	4.50	4.50
Administrative Services	50.50	67.00	68.30	59.00	49.00	51.00	57.20	57.70	55.70	53.10
Community Development	28.00	27.00	27.00	24.00	21.00	19.00	21.50	26.25	22.00	23.50
Police	219.00	222.00	225.00	220.00	227.00	227.00	225.50	225.80	220.00	217.00
Fire	107.00	108.00	110.00	106.00	110.00	110.00	110.00	110.00	110.00	110.00
Human and Health Services	15.90	17.00	17.70	20.00	21.10	22.10	21.10	21.10	21.75	17.75
Recreation, Parks, and Forestry	132.00	105.00	105.21	69.00	69.64	74.23	77.13	78.83	76.13	75.46
Public Works	58.80	49.00	49.25	97.00	108.45	107.45	84.25	84.25	72.50	70.00
Total General Government	642.20	613.00	624.26	617.20	629.39	633.78	635.18	642.43	614.58	600.81
Library	52.00	52.00	56.38	63.00	63.13	66.45	66.87	73.88	71.05	69.81
Neighborhood Stabilization Program	1.00	1.00	2.00	1.00	1.31	0.50	0.45	0.30	0.15	-
Housing Rehabilitation	-	-	-	-	-	1.75	1.75	1.75	1.75	1.75
General Assistance Fund	-	-	-	-	-	4.00	4.00	4.00	4.25	4.25
HOME Fund	-	-	-	-	-	0.40	0.50	0.50	0.35	0.35
Emergency Telephone System	5.00	5.00	5.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00
CDBG	2.00	3.00	1.53	3.00	2.60	2.60	2.80	2.50	2.75	2.90
Economic Development Fund	5.00	6.00	7.00	5.00	6.25	6.25	-	-	-	-
Capital Improvements Fund	1.00	-	-	-	-	-	-	-	4.50	4.50
Maple Ave. Garage	-	-	-	-	-	-	-	-	-	-
Parking Fund	14.00	15.00	15.50	15.50	15.50	15.50	15.50	15.50	18.00	19.00
Water	42.00	41.00	42.50	40.00	42.50	44.50	44.50	44.50	45.75	45.25
Sewer	12.00	11.00	13.00	11.00	13.33	11.33	11.33	11.33	12.25	12.25
Solid Waste	-	6.00	10.00	8.00	9.66	9.66	9.66	9.66	10.50	11.50
Fleet Services	11.00	12.00	12.00	10.00	12.00	12.50	12.50	12.00	9.50	9.90
Insurance Fund	3.00	4.00	4.00	4.00	5.00	5.00	5.00	5.50	5.50	5.50
Total Other Functions	148.00	156.00	168.91	164.50	176.28	185.44	179.86	186.42	191.30	191.96
Total All Funds	790.20	769.00	793.17	781.70	805.67	819.22	815.04	828.85	805.88	792.77

* The City changed its fiscal year end to December 31, 2011.

Source: City of Evanston HR Division

CITY OF EVANSTON, ILLINOIS

Property Tax Rates per $100 - Direct and Overlapping Governments

Last Ten Levy Years

Government Unit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
City of Evanston	1.365	1.592	1.551	1.760	1.856	1.766	1.762	1.501	1.604	1.604
Consolidated Elections	-	0.025	-	-	-	-	-	-		-
Cook County	0.423	0.462	0.531	0.560	0.591	0.568	0.552	0.533	0.489	0.489
Cook County Forest Preserve District	0.051	0.058	0.063	0.069	0.073	0.069	0.069	0.063	0.060	0.06
Metropolitan Water Reclamation District	0.274	0.320	0.370	0.417	0.440	0.430	0.426	0.406	0.396	0.396
North Shore Mosquito Abatement District	0.009	0.010	0.010	0.007	0.007	0.011	0.012	0.010	0.010	0.010
Evanston Township	0.046	0.011	0.010	0.053	0.056	-	-	-	-	-
Community College 535	0.160	0.196	0.219	0.256	0.270	0.258	0.271	0.231	0.246	0.246
School District 202	1.819	2.061	2.308	2.689	2.836	2.659	2.792	2.332	2.462	2.462
School District 65	2.655	2.818	3.149	3.671	3.872	3.686	3.810	3.676	3.891	3.891
Total Tax Rate for Property not in Park District or Special Service District	6.802	7.553	8.211	9.482	10.001	9.447	9.694	8.752	9.158	9.158
Percent of Total Tax Rate Levied by the City	20.07%	21.08%	18.89%	18.56%	18.56%	18.69%	18.18%	17.15%	17.51%	17.51%

Source: Cook County Assessor's office

CITY OF EVANSTON, ILLINOIS

Water Sold by Type of Customer

Last Ten Fiscal Years
(in 100 cubic feet)

	2011	2011*	2012	2013	2014	2015	2016	2017	2018	2019
Type of Customer										
Residential	$ 2,187,244	$ 1,804,433	$ 2,276,492	$ 2,189,588	$ 2,065,980	$ 2,098,160	$ 1,998,740	$ 2,285,759	$ 2,344,636	2,208,023
Industrial	14,195	11,552	14,758	12,392	11,627	10,772	21,381	12,777	16,405	14,182
Commercial	1,153,949	928,621	1,117,431	1,105,077	1,036,034	1,045,791	2,313,154	1,115,236	1,083,414	1,154,229
Government	75,308	50,129	66,561	61,908	53,732	55,485	82,066	67,547	72,062	69,065
Total	$ 3,430,696	$ 2,794,735	$ 3,475,242	$ 3,368,965	$ 3,167,373	$ 3,210,208	$ 4,415,341	$ 3,481,319	$ 3,516,517	$ 3,445,499
Total direct rate per 100 cubic feet	$ 1.52	$ 1.52	$ 1.75	$ 1.80	$ 1.98	$ 2.18	$ 2.18	$ 2.31	$ 2.47	$ 2.74

* The City changed its fiscal year end to December 31, 2011.

Source: City Utilities Department

CITY OF EVANSTON, ILLINOIS

Water Sold by Major Customers

Last Ten Fiscal Years

	2011	2011*	2012	2013	2014	2015	2016	2017	2018	2019
Type of Customer										
Evanston residents/businesses	$ 5,377,297	$ 4,719,084	$ 6,124,221	$ 5,915,560	$ 6,301,307	$ 6,975,785	$ 6,820,350	$ 7,280,260	$ 7,640,457	$ 8,235,089
Village of Skokie	2,885,096	2,304,066	2,989,109	2,772,424	2,805,425	2,854,684	2,941,912	3,651,338	5,773,487	5,572,511
Northwest Water Commission	4,781,645	3,710,581	5,033,996	5,183,425	5,074,770	5,183,391	5,695,812	5,898,670	5,963,424	5,416,394
Morton Grove and Niles	-	-	-	-	-	-	-	-	19,830	1,075,089
Total	$ 13,044,038	$ 10,733,731	$ 14,147,326	$ 13,871,409	$ 14,181,502	$ 15,013,860	$ 15,458,074	$ 16,830,268	$ 19,397,198	$ 20,299,083

* The City changed its fiscal year end to December 31, 2011.

Source: City Utilities Department

CITY OF EVANSTON, ILLINOIS

Operating Indicators by Function/Programs

Last Ten Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Violent offenses	214	180	230	131	97	80	130	122	140	73
Property offenses	2,119	2,144	2,078	1,980	1,959	1,872	1,681	1,777	1,708	1,979
911 calls received	35,991	51,969	44,875	42,551	44,177	46,749	42,763	38,525	36,642	39,357
Fire										
Emergency responses	8,917	9,063	9,330	9,373	9617	9630	10,267	10,058	10,014	10,256
Fires extinguished	157	157	154	129	120	99	114	90	111	69
Inspections	680	620	640	660	740	760	-	1125	1275	446
EMA Responses (reported beginning 2016)	-	-	-	-	-	-	6,441	6,456	6,419	6,678
Other Public Works										
Street resurfacing (estimated miles)	3.4	3.4	3.4	3.4	4.9	2.7	2.9	2.9	2.9	1.9
Parks and Recreation										
Athletic field usage (hours)	18,966	20,075	16,761	16,367	16,270	15,531	27,426	22,496	24,263	22,054
Picnic permits issued	460	437	541	445	448	404	229	371	572	641
Library										
Volumes in collection	471,262	436,382	426,342	400,034	401,300	481,626	534,533	540,696	514,756	562,567
Total volumes borrowed	951,667	891,769	989,638	1,056,243	1,074,972	1,071,401	1,078,653	1,040,580	1,207,419	1,191,600
Water										
New connections	29	16	4	-	18	9	3	5	7	15
Water main breaks	38	28	66	51	70	23	28	31	32	28
Average daily consumption (millions of gallons)	38.91	38.39	39.85	35.81	36.79	36.63	39.645	40.606	41.122	43.151
Peak daily consumption (millions of gallons)	57.02	65.95	69.21	56.95	48.91	50.59	55.084	58.047	55.291	60.248

Note: Indicators are not available for general government functions

CITY OF EVANSTON, ILLINOIS

Capital Assets Statistics by Function

Last Ten Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Number of stations	1	1	1	1	1	1	1	1	1	1
Budgeted sworn officers	164	164	164	164	164	164	165	165	165	166
Fire Stations	5	5	5	5	5	5	5	5	5	5
Other Public Works										
Streets (miles)	147	147	147	147	147	147	147	147	147	147
Streetlights	5,641	5,641	5641	5641	5641	5641	5736	5718	5736	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	60	60
Baseball/softball diamonds	18	18	18	18	18	18	18	18	13	16
Soccer/football fields	27	27	27	27	27	27	27	27	27	27
Community centers	5	5	5	5	5	6	6	6	7	7
Water										
Water mains (miles)	157	157	157	157	157	156.4	155.6	155.3	155.8	157.5
Fire hydrants	1,399	1,399	1,399	1,399	1,477	1,484	1,490	1,502	1508	1511
Storage capacity (millions of gallons)	22	22	22	22	22	22	22	22	22	22

Note: No capital asset indicators are available for the general government or library function

Source: Various city departments

COMPLIANCE SECTION

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

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

We have examined management's assertion that the City of Evanston, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2019. As discussed in that representation letter, management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with statutory requirements.

In our opinion, management's assertion that the City of Evanston, Illinois, complied with the aforementioned requirements for the year ended December 31, 2019, is fairly stated in all material respects.

Sikich LLP

Naperville, Illinois
July 14, 2020