

**General Obligation Bonds
City of Evanston
Series 2021**

Series 2021 GO Bond- Preliminary Numbers

- Estimated par Amount - \$14,070,000
- Estimated Reoffering premium - \$1,681,968
- Annual Debt Service for 2022 and 2023 – \$1,240,000
- True Interest Cost – 1.93%
- Bonds sale date – August 23, 2021
- Bonds closing date- September 14, 2021

Series 2021 GO Bond- CIP Portion

- Bond ordinance authorizing total not to exceed \$18,500,000
- New Money for CIP projects not to exceed \$10,500,000
- Actual CIP funds required \$8,800,000
- No borrowing for Water and Parking and Library projects

Series 2021 GO Bond- Refunding Portion

- Bond ordinance authorizing total not to exceed \$18,500,000
- Refunding amount (Series 2012A) not to exceed \$8,000,000
- Actual principal to be refunded for Series 2012A \$6,755,000
- Projected saving around \$500,000 from the refunding
- **Net Impact- Total Bonds payable is expected to go down by \$3.4M as of December 31, 2021**

Series 2021 GO Bond- Debt Limit

- As a Home-Rule Community, no legal limit on debt
- City Council has adopted tax supported debt limit as a part of budget policies
- Tax Supported debt is paid for through Property Tax levy
- In 2020, Resolution 60-R-20 adopted by the City Council to approve the tax supported debt limit at \$155,000,00
- Total amount of tax supported debt after 2021 bond issue estimated at \$152,071,348

Capital Projects Summary

Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
Street Resurfacing, Water Main, Sewer Projects	\$1,840,000	\$1,840,000	\$ -
Other Transportation	\$1,740,000	\$1,940,000	\$ 200,000
Parks	\$1,730,000	\$2,330,000	\$ 600,000
Facilities	\$1,585,000	\$2,535,000	\$ 950,000
Miscellaneous	\$ 860,000	\$ 160,000	\$ (700,000)
	\$7,755,000	\$8,805,000	\$ 1,050,000

	Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
STREET RESURFACING, WATER MAIN AND SEWER				
Major Projects				
419025	Green Bay Rd, McCormick to Isabella, Ph II	\$ 200,000	\$ 200,000	\$ -
417002	Howard Street Corridor, Target Access to Callan, Construction	\$ 1,500,000	\$ 1,500,000	\$ -
418006	Main Street, Maple to Hinman - Ph III Engr Svcs	\$ 140,000	\$ 140,000	\$ -
TOTAL		\$ 1,840,000	\$ 1,840,000	

	Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
OTHER TRANSPORTATION				
Major Projects				
416513	Central Street Bridge - Construction	\$ 610,000	\$ 610,000	\$ -
420012	Oakton Street Improvements Ph II Engr Svcs	\$ 180,000	\$ 180,000	\$ -
Annual Projects				\$ -
421013	Bridge Inspection	\$ 30,000	\$ 30,000	\$ -
n/a	General Phase I Engineering	\$ 30,000	\$ 30,000	\$ -
421014	Pavement Marking	\$ 120,000	\$ 170,000	\$ 50,000
421015	Street Patching Program	\$ 470,000	\$ 570,000	\$ 100,000
421016	Street Rejuvenation	\$ 50,000	\$ 100,000	\$ 50,000
421021	50/50 Sidewalk Improvements	\$ 150,000	\$ 150,000	\$ -
421022	Traffic Calming, Bicycle and Ped Improvements	\$ 100,000	\$ 100,000	\$ -
TOTAL		\$ 1,740,000	\$ 1,940,000	\$ 200,000

	Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
PARKS				
521001	Beck Park Expansion - Phase 1 Planning (in-house)	\$ 30,000	\$ 30,000	\$ -
521002	Dog Park - Planning & Design (in-house)	\$ 25,000	\$ 25,000	\$ -
521004	Larimer Park - Improvements - Planning and Des	\$ 75,000	\$ 75,000	\$ -
520006	Lovelace Park - Path Repairs	\$ 60,000	\$ 60,000	\$ -
521005	Mason Park - Expansion Study (in-house)	\$ 30,000	\$ 30,000	\$ -
519004	McCulloch Park - Construction	\$ 1,000,000	\$ 890,000	\$ (110,000)
n/a	Parks Contingency	\$ 75,000	\$ 75,000	\$ -
521007	Park Sign Replacements	\$ 25,000	\$ 25,000	\$ -
521008	Shoreline Stabilization at Sheridan Road, Elliot	\$ 300,000	\$ 300,000	\$ -
521009	Temporary Skate Park - Const	\$ 50,000	\$ 50,000	\$ -
521010	Skate Park - Consulting Svcs	\$ 60,000	\$ 60,000	\$ -
521012	Portable LED Screen and Entertainment Sys	\$ -	\$ 110,000	\$ 110,000
518005	James Park - Field Lighting	\$ -	\$ 600,000	\$ 600,000
TOTAL		\$ 1,730,000	\$ 2,330,000	\$ 600,000

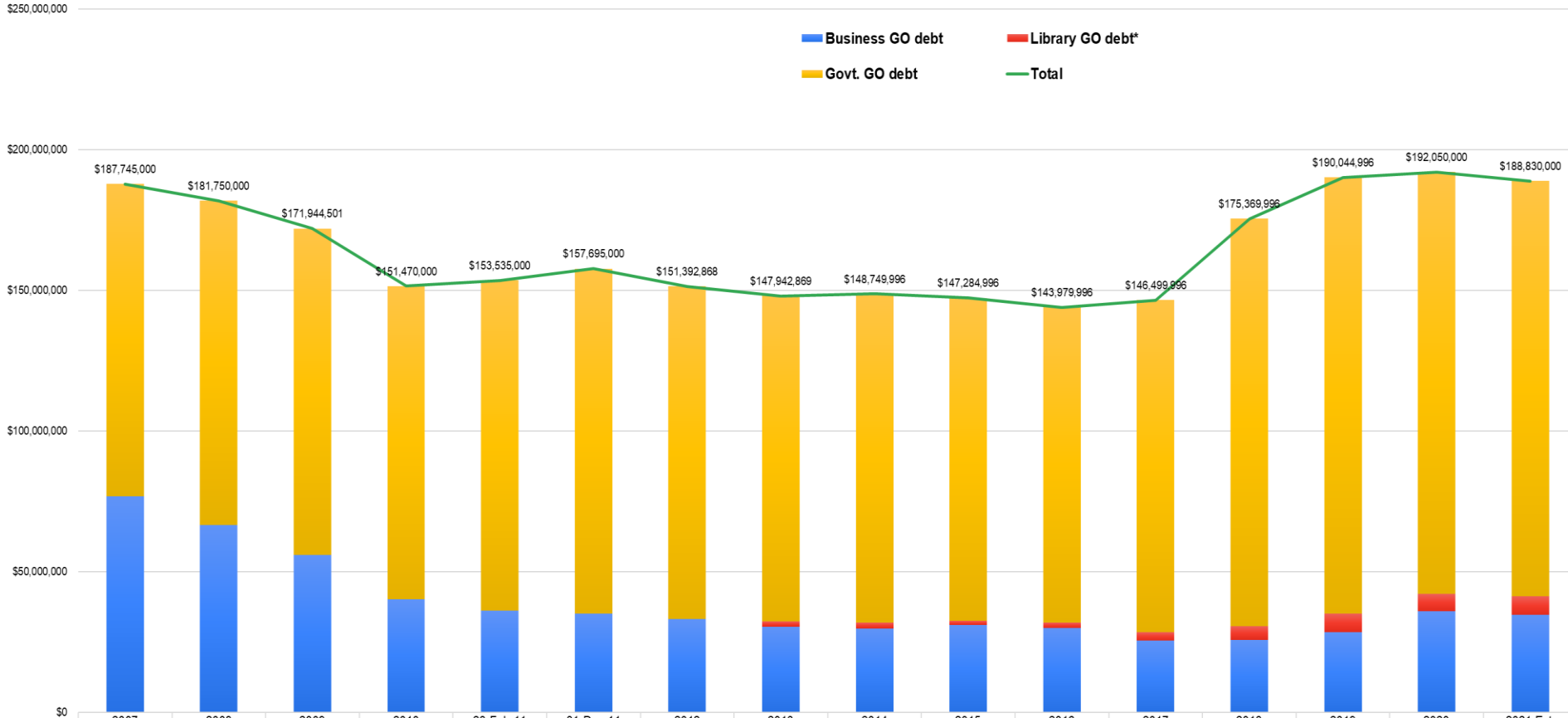
	Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
MISCELLANEOUS				
37	Zero Emission Strategy Implementation	\$ 50,000	\$ 50,000	\$ -
38	Public Art	\$ 30,000	\$ 30,000	\$ -
39	Renewable Energy Project Support	\$ 30,000	\$ 30,000	\$ -
40	Public Works Truck Radio System	\$ 50,000	\$ 50,000	\$ -
41	In-House Engineering Services	\$ 700,000	\$ -	\$ (700,000)
TOTAL		\$ 860,000	\$ 160,000	\$ (700,000)

	Project Title	FY 2021 GO Bond	FY 2021 GO Bond w/Changes	Difference
OTHER FUNDS		FY 2021	FY 2021	
	Library Fund	\$480,000	\$0	\$ (480,000)
	Water Fund	\$3,000,000	\$0	\$ (3,000,000)
	Sewer Fund	\$0	\$0	\$ -
	Parking Fund	\$950,000	\$0	\$ (950,000)
TOTAL		\$4,430,000	\$ -	\$ (4,430,000)

Series 2021 GO Bond- Changes to CIP Projects

	Project Title	FY 2021 GO Bond	Changes	Revised
26	Animal Shelter Improvements	\$ -	\$ 700,000	\$ 700,000
41	In-House Engineering Services	\$ 700,000	\$ -	\$ (700,000)
	Street Resurfacing, Water Main, Sewer Projects	\$ 1,840,000	\$ 1,840,000	\$ -
	Other Transportation	\$ 1,740,000	\$ 1,940,000	\$ 200,000
	Parks	\$ 1,730,000	\$ 2,330,000	\$ 600,000
	Facilities	\$ 1,585,000	\$ 2,535,000	\$ 950,000
	Miscellaneous	\$ 860,000	\$ 160,000	\$ (700,000)
		\$ 7,755,000	\$ 8,805,000	\$ 1,050,000
OTHER FUNDS				
	Library Fund	\$480,000	\$0	\$ (480,000)
	Water Fund	\$3,000,000	\$0	\$ (3,000,000)
	Sewer Fund	\$0	\$0	\$ -
	Parking Fund	\$950,000	\$0	\$ (950,000)
TOTAL		\$ 4,430,000	\$ -	\$ (4,430,000)

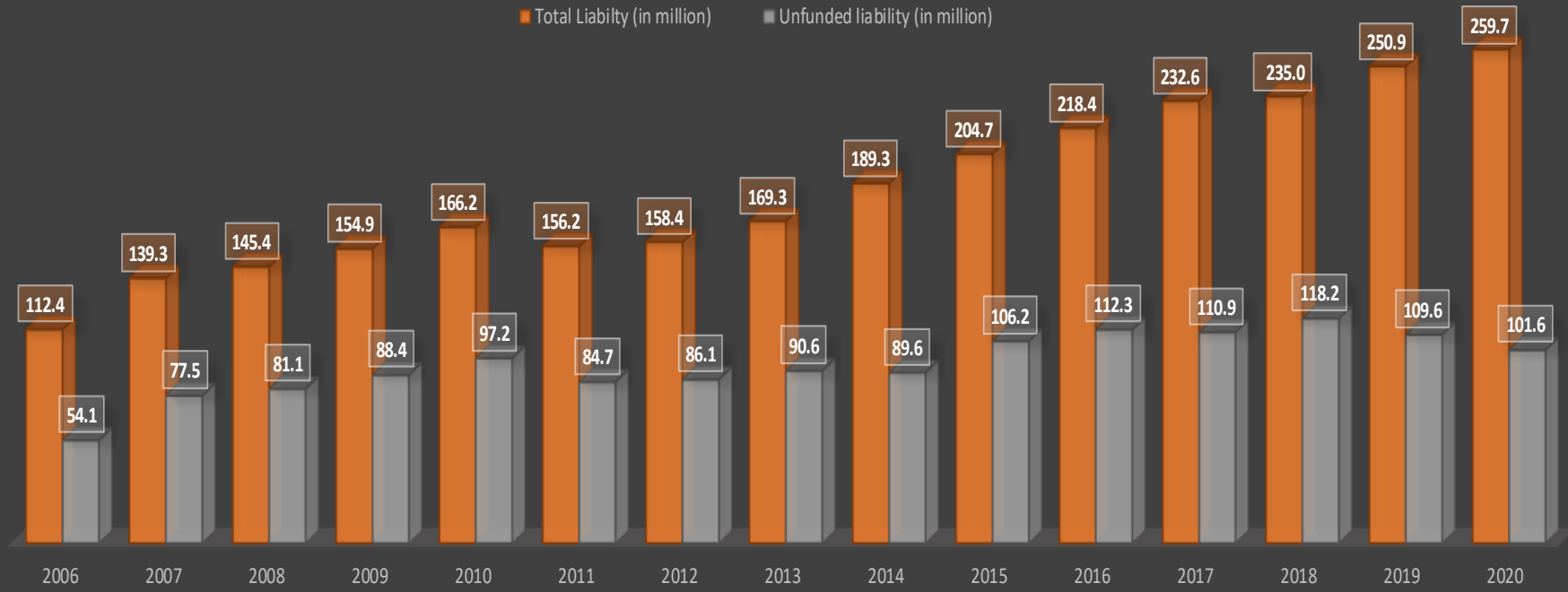
Principal G.O. Debt Outstanding



Govt. GO debt	\$110,920,000	\$115,220,000	\$115,961,136	\$111,233,880	\$117,322,439	\$122,579,206	\$118,171,611	\$115,642,050	\$116,836,839	\$114,683,721	\$112,107,778	\$117,965,915	\$144,701,820	\$154,954,665	\$149,887,117	\$147,567,117
Library GO debt*								\$1,889,461	\$2,125,317	\$1,643,381	\$1,970,140	\$3,029,128	\$4,829,139	\$6,481,578	\$6,258,930	\$6,508,930
Business GO debt	\$76,825,000	\$66,530,000	\$55,983,365	\$40,236,120	\$36,212,561	\$35,115,794	\$33,221,257	\$30,411,358	\$29,787,840	\$30,957,894	\$29,902,078	\$25,504,953	\$25,839,037	\$28,608,753	\$35,903,953	\$34,753,953
Total	\$187,745,000	\$181,750,000	\$171,944,501	\$151,470,000	\$153,535,000	\$157,695,000	\$151,392,868	\$147,942,869	\$148,749,996	\$147,284,996	\$143,979,996	\$146,499,996	\$175,369,996	\$190,044,996	\$192,050,000	\$188,830,000

POLICE PENSION FUNDING STATUS

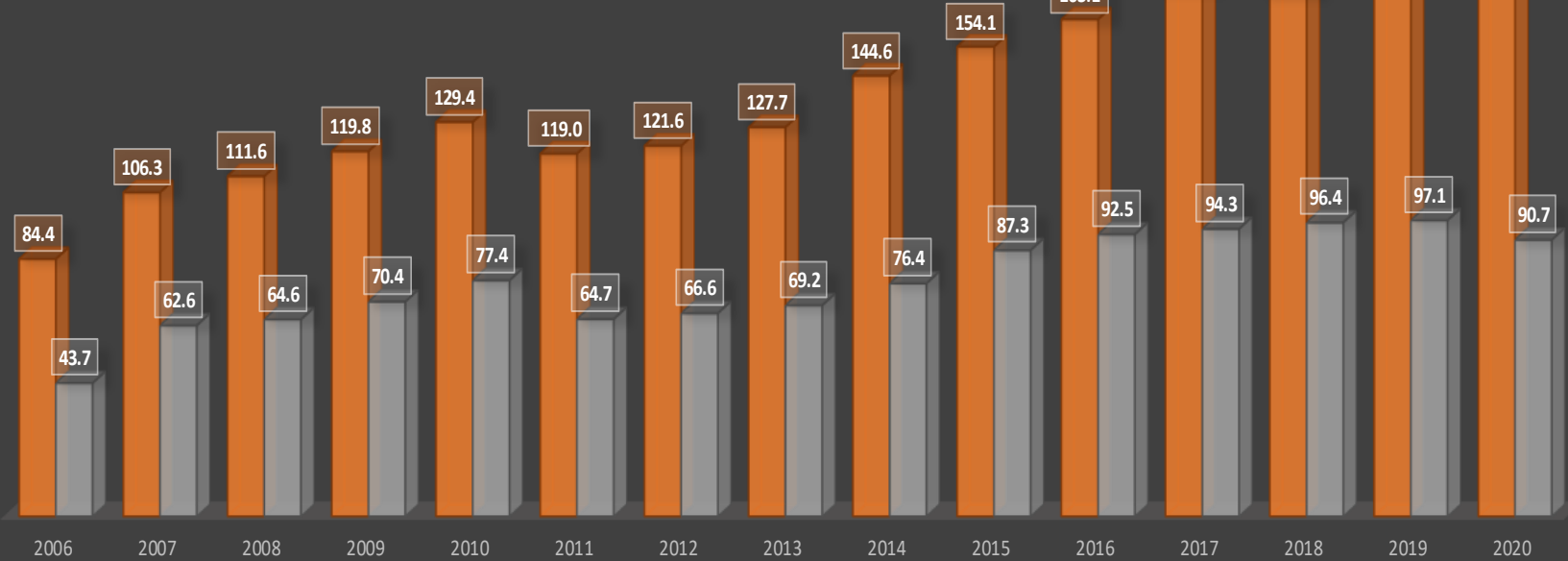
■ Total Liability (in million)
 ■ Unfunded liability (in million)



Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Liability (millions)	\$ 112.4	\$ 139.3	\$ 145.4	\$ 154.9	\$ 166.2	\$ 156.2	\$ 158.4	\$ 169.3	\$ 189.3	\$ 204.7	\$ 218.4	\$ 232.6	\$ 235.0	\$ 250.9	\$ 259.7
Unfunded liability (millions)	\$ 54.1	\$ 77.5	\$ 81.1	\$ 88.4	\$ 97.2	\$ 84.7	\$ 86.1	\$ 90.6	\$ 89.6	\$ 106.2	\$ 112.3	\$ 110.9	\$ 118.2	\$ 109.6	\$ 101.6
Funded Ratio	52%	44%	44%	43%	42%	46%	46%	46%	53%	48%	49%	52%	50%	56%	61%

FIRE PENSION FUNDING STATUS

■ Total Liability (in million)
 ■ Unfunded Liability (in million)



Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Liability (millions)	84.4	106.3	111.6	119.8	129.4	119.0	121.6	127.7	144.6	154.1	163.1	173.4	172.2	186.9	191.8
Unfunded liability (millions)	43.7	62.6	64.6	70.4	77.4	64.7	66.6	69.2	76.4	87.3	92.5	94.3	96.4	97.1	90.7
Funded Ratio	48%	41%	42%	41%	40%	46%	45%	46%	47%	43%	43%	46%	44%	48%	53%