



**Finance and Budget Committee
Tuesday, March 14, 2023 5:00 PM
Lorraine H. Morton Civic Center Council Chambers**

Join Zoom Meeting

<https://us06web.zoom.us/j/84341722136?pwd=cDgyZ1lnTEowMHVSME13TnRkWkREdz09>

Meeting ID: 843 4172 2136

Passcode: 179013

One tap mobile

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+13126266799,,84341722136#,,,,*179013# US (Chicago)

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1. CALL TO ORDER/DECLARATION OF A QUORUM

2. PUBLIC COMMENT

3. APPROVAL OF MINUTES

- A. **Approval of the February 14, 2023 Finance & Budget Committee meeting minutes** 3 - 4
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4. DISCUSSION

- A. **Financial Forecasting Model & General Fund Update For Discussion** 5 - 11

[Financial Forecasting Model & General Fund Update - Attachment - Pdf](#)

- B. **Resolution 19-R-23, Authorizing Payments Relating to the FY 2023 Capital Improvement Plan (CIP) Projects are reimbursed by the Subsequent 2023 General Obligation (GO) Bond Issuance** 12 - 17

Staff recommends that the Finance and Budget Committee review Resolution 19-R-23, authorizing payments relating to FY 2023 Capital Improvement Plan (CIP) project expenditures up to \$17,706,000 be reimbursed by the subsequent 2023 General Obligation (GO) bond issuance, and recommend adoption of the resolution to the City Council.

For Action

[Resolution 19-R-23, Authorizing Payments Relating to the FY 2023 Capital Improvement Plan \(C.I.P\) Projects be reimbursed by the Subsequent 2023 Genera - Pdf](#)

- C. **Pension Discussion** 18

For Discussion

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- D. **TIF Surplus - Referral** 19 - 20

For Discussion

[TIF Surplus - Referral - Attachment - Pdf](#)

5. ADJOURNMENT



City of
Evanston™
MINUTES

Finance and Budget Committee

Tuesday, February 14, 2023 @ 5:00 PM

Lorraine H. Morton Civic Center

**COMMITTEE MEMBER
PRESENT:**

Shari Reiches, Resident, David Livingston, Resident, Melissa Wynne, Councilmember, Clare Kelly, Councilmember, Jonathan Nieuwsma, Councilmember, and Bobby Burns, Councilmember

**COMMITTEE MEMBER
ABSENT:**

Leslie McMillan, Resident and Devon Reid, Councilmember

STAFF PRESENT:

Jessica Tapia, Finance Analyst, Hitesh Desai, Chief Financial Officer/Treasurer, and Clayton Black, Budget Manager

1. CALL TO ORDER/DECLARATION OF A QUORUM

Chair David Livingston called the meeting to order at 5:06 PM

2. PUBLIC COMMENT

Dave Ellis asks the City follow the Blue Ribbon Committee recommendations.

Jack Mortell highlights a few points on the pension reports issued by the auditors.

Trisha Connolly encourages the committee to have a pension funding plan.

3. APPROVAL OF MINUTES

A. Approval of the January 10, 2023 Finance & Budget Committee Meeting Minutes

Minutes approved.

4. DISCUSSION

A. Ameya Pawar Presentation on Financial Inclusion

Ameya Pawar, a professor at the University of Chicago, gave a presentation on financial inclusion and how to build a more equitable city. He highlights the racial wealth gap that exists in the US and presents on the history that has contributed to it. Pawar touches on several points that could help close this gap including: having public banks, establishing a Evanston Financial Inclusion Taskforce, check cashing at City Clerk's Office, and establishing a Revolving Loan Fund with Northwestern University.

Draft

Finance and Budget Committee
February 14, 2023

B. Focus Area Updates from Chair

i. Multi Year Financial Model

Chair Livingston commends the Finance staff on establishing a Financial Model and would like to see staff present the model at the next Finance & Budget Committee meeting.

ii. Pension Contribution Study

Chair Livingston would like the committee to develop a plan on pension funding that factors in a 5 year projection model.

iii. Debt Planning

Chair Livingston mentions there was no bond issuance in 2022 and the committee would have to consider debt issuance in the subsequent months.

5. ADJOURNMENT

Meeting was adjourned by Chair David Livingston at 6:31 PM.



Memorandum

To: Members of the Finance and Budget Committee
From: Hitesh Desai, Chief Financial Officer/Treasurer
Subject: Financial Forecasting Model & General Fund Update
Date: March 14, 2023

Recommended Action:
For Discussion

Committee Action:
For Discussion

Summary:

One of the focus areas of the Finance and Budget Committee has been the establishment of a multi-year financial model. Staff has developed an initial model and will be presenting these efforts at the Finance and Budget Committee meeting in March. The model is focused on the General Fund and will be updated throughout the year to assist with revenue monitoring, budget development, and long-term decision making. As part of this presentation on the forecast, staff will also provide information on the preliminary FY 2022 General Fund surplus.

Please note that monthly financials are sent as a part of the City Manager's report and posted on the City website:

<https://www.cityofevanston.org/government/financial-reports>

Attachments:

[FY22 General Fund Update](#)

**General Fund Forecast
FY 2018 - FY 2027**

	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2023 Budget	2023 Projection
Revenues	\$ 115,829,106	\$ 117,163,591	\$ 112,983,300	\$ 127,046,916	\$ 140,751,563	\$ 117,652,160	\$ 117,652,160
Other Tax	52,673,637	53,637,882	49,738,362	63,160,559	70,756,826	56,570,000	56,570,000
Prop Tax	28,188,353	29,888,938	29,359,627	28,836,685	29,084,625	29,047,402	29,047,402
Charges for Serv	10,396,458	9,222,780	7,527,170	8,982,977	10,842,988	8,785,075	8,785,075
Transfers	8,133,142	8,817,013	9,269,103	9,183,260	8,775,706	7,733,949	7,733,949
Lic, Permit, Fee	9,165,957	7,667,185	9,189,637	8,497,962	9,744,341	7,543,450	7,543,450
Fines & Forfeits	3,765,058	5,060,395	2,990,415	3,707,975	4,059,443	3,632,500	3,632,500
Intergovernment	1,463,184	1,236,263	3,237,220	3,130,908	5,613,243	3,116,184	3,116,184
Other Rev	1,948,636	1,422,940	1,603,485	1,514,759	1,227,262	1,168,600	1,168,600
Interest Income	94,681	210,194	68,280	31,831	647,128	55,000	55,000
Expenses	\$ 115,401,076	\$ 115,089,238	\$ 111,083,229	\$ 113,086,168	\$ 116,353,710	\$ 127,737,614	\$ 132,037,614
Salary & Benefit	71,636,790	69,583,987	66,689,188	69,133,602	67,032,927	75,558,278	78,358,278
Ins & Chg Backs	22,243,869	23,155,655	24,917,618	25,595,919	24,814,387	28,934,436	28,934,436
Serv & Supplies	12,346,502	13,611,429	12,154,018	14,084,589	17,753,040	16,965,457	16,965,457
Transfer	7,691,032	7,534,472	6,497,856	3,334,901	5,012,968	4,248,750	5,748,750
Miscellaneous	936,213	888,503	500,824	593,170	1,228,632	617,822	617,822
Capital Outlay	345,496	180,037	235,983	290,128	403,802	694,500	694,500
Contingencies	106	6,601	13,122	18,026	86,511	598,372	598,372
CSO	201,067	128,555	74,620	35,833	21,444	120,000	120,000
Current Year Surplus/(Deficit)	\$ 428,031	\$ 2,074,353	\$ 1,900,072	\$ 13,960,749	\$ 24,397,852	\$ (10,085,454)	\$ (14,385,454)
Beginning Fund Balance	\$ 14,272,509	\$ 14,700,539	\$ 16,774,892	\$ 18,674,964	\$ 31,411,410	\$ 55,809,262	\$ 55,809,262
Current Year Surplus/(Deficit)	\$ 428,031	\$ 2,074,353	\$ 1,900,072	\$ 13,960,749	\$ 24,397,852	\$ (10,085,454)	\$ (14,385,454)
Ending Unassigned Fund Balance	\$ 14,700,539	\$ 16,774,892	\$ 18,674,964	\$ 31,411,410	\$ 55,809,262	\$ 45,723,808	\$ 41,423,808
Fund Balance Policy (16.66%)	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%
Required Fund Balance	\$ 19,225,819	\$ 19,173,867	\$ 18,506,466	\$ 18,840,156	\$ 19,384,528	\$ 21,281,087	\$ 21,997,467
Required Fund Balance Excess/ (Shortfall)	\$ (4,525,280)	\$ (2,398,975)	\$ 168,498	\$ 12,571,254	\$ 36,424,734	\$ 24,442,722	\$ 19,426,342
Actual Fund Balance in Reserve (%)	12.74%	14.58%	16.81%	27.78%	47.97%	35.80%	31.37%

2022 General Fund Updated Projections

	2022 Projected (Oct. 22)	2022 Projected (Feb. 23)	Difference	Notes
Sales Tax - Basic	11,492,393	12,653,087	1,160,694	Impacted by inflation.
Sales Tax - Home Rule	8,869,076	10,101,799	1,232,723	Impacted by inflation.
Real Estate Transfer Tax	4,812,378	5,496,306	683,928	Impacted by inflation and real estate market.
Personal Property Replacement Tax	3,705,081	5,516,675	1,811,594	40% of total revenues received over final two months.
Parking Tax	2,321,393	2,952,826	631,433	Increased parking activity during the winter months.
Recreation Program Fees	5,800,000	6,773,874	973,874	Collections surpassed pre-pandemic totals.
Building Permits	5,700,000	7,000,238	1,300,238	Higher than anticipated activity in November/December.
GEMT	2,400,000	3,359,575	959,575	Shared revenues from the State have continued to trend higher.

2022 General Fund Potential Uses

1. Use of Fund Balance to Balance 2023 General Fund
 - **\$10.1 million (approved)**
2. Cover Overage on Animal Shelter Project
 - **\$1.5 million (approved)**
3. Higher than Budgeted Wage Increases for Union Contracts
 - **Approximately \$3.5 million (\$1.7 for Police approved)**
4. Reduce/Delay GO Bonds for CIP Projects
 - **\$5 to \$10 million**
5. Incremental Public Safety Pension Increases
 - **TBD**
6. Transfer to Insurance Fund per Fund Balance Policy
 - **\$5 million**
7. Reconsider increasing GF Fund Balance Policy to 20%
 - **\$4 - \$4.5 million**

City of Evanston Fund Balance Policies

III. Fund Reserve Policy

The Fund Reserve Policy is as follows:

General Fund

A minimum of 16.6% or two month of operating expenses shall be maintained as a reserve. Any monies over a 16.6% reserve in this fund shall be re-appropriated to other funds that have not met its reserve requirements. Once all funds have met their fund requirements additional funds shall go to the Capital Improvement Program. A minimum of a 5% reserve is required, per bond agreements.

- Enterprise Funds (Parking, Water, Solid Waste, Sewer)- 16.66% plus outstanding debt
- MFT- 25%
- CIP- 25% plus outstanding debt
- Insurance- "... cash reserves should be set at a minimum of 25% of outstanding claims payable as defined in the prior year audit or twice the current annual self-insured retention coverage level...."
- Equipment Replacement and Fleet- Positive Position

Source: FY 2023 Budget, p. 35

<https://www.cityofevanston.org/home/showpublisheddocument/87569/638103371726900000#page=38&zoom=100,0,0>

Personal Property Replacement Tax (PPRT)

IML projecting 28% decrease to PPRT in 2023

- "...assume significant declines in corporate profits and corresponding PPRT receipts for much of the forecast period..."
- "...assume no transfer into the PPRT Fund from the Refund Fund for CY 2023 and MFY 2024."
- "Adjustments for the elimination of several "corporate loopholes" effective June 30, 2021, continue through the forecast period."

	CY 2021 Actual	CY 2022 Revised Estimate May 2022	CY 2022 Revised Estimate August 2022	CY 2022 Actual	CY 2023 Initial Forecast	CY 2023 Revised Estimate January 2023	% Change CY 2022 Actual and CY 2023 Estimate
LGDF (Per Capita)	\$132.08	\$139.00	\$158.00	\$162.93	\$151.00	\$155.85	-4%
State Use Tax (Per Capita)	\$41.29	\$37.60	\$38.80	\$39.77	\$39.00	\$40.16	1%
Motor Fuel Tax (Per Capita)	\$22.53	\$22.10	\$23.00	\$22.87	\$24.20	\$23.26	2%
Transp Renewal (Per Capita)	\$16.25	\$16.63	\$17.90	\$17.18	\$19.00	\$19.00	11%
Cannabis (Per Capita)	\$1.38	\$1.95	\$1.80	\$1.64	\$2.50	\$1.71	4%
Total Per Capita	\$213.53	\$217.28	\$239.50	\$244.39	\$235.70	\$239.98	-2%
PPRT (millions)	\$2,424.90	\$3,295.00	\$4,650.00	\$4,906.30	\$3,000.00	\$3,556.00	-28%

Source: IML Review, February 2023 (<https://www.iml.org/page.cfm?key=28972>)

Note: These are unaudited numbers and are subject to change through the audit process. Monthly financials can be found on the following page:

<https://www.cityofevanston.org/government/transparency/budget-financial-reports>

GENERAL FUND 12/31/2022	2022 Actual YTD	2022 Budget	% of Budget
Revenue			
Other Taxes	70,756,826	51,925,000	136%
Property Taxes	29,084,625	28,774,164	101%
Charges for Services	10,842,988	8,491,325	128%
Licenses, Permits and Fees	9,744,341	8,085,550	121%
Interfund Transfers	8,775,706	8,775,706	100%
Intergovernmental Revenue	5,613,243	5,961,342	94%
Fines and Forfeitures	4,059,443	3,723,500	109%
Other Revenue	1,227,262	2,118,100	58%
Interest Income	647,128	55,000	1177%
Revenue Total	140,751,563	117,909,687	119%
Expenses			
13 CITY COUNCIL	647,845	579,384	112%
14 CITY CLERK	308,725	343,573	90%
15 CITY MANAGER'S OFFICE	7,441,484	6,232,882	119%
17 LAW	848,616	970,341	87%
19 ADMINISTRATIVE SERVICES	11,847,108	11,449,183	103%
21 COMMUNITY DEVELOPMENT	3,170,328	4,488,317	71%
22 POLICE	26,463,444	29,280,598	90%
23 FIRE MGMT & SUPPORT	16,666,228	16,823,272	99%
24 HEALTH	2,239,581	1,453,836	154%
30 PARKS AND RECREATION	11,474,586	12,101,740	95%
40 PUBLIC WORKS AGENCY	14,320,045	13,444,799	107%
99 NON-DEPARTMENTAL	20,925,722	20,723,062	101%
Expenses Total	116,353,711	117,890,987	99%



Memorandum

To: Members of the Finance and Budget Committee
 From: Hitesh Desai, Chief Financial Officer/Treasurer
 CC: Lara Biggs, City Engineer
 Subject: Resolution 19-R-23, Authorizing Payments Relating to the FY 2023 Capital Improvement Plan (CIP) Projects are reimbursed by the Subsequent 2023 General Obligation (GO) Bond Issuance
 Date: March 14, 2023

Recommended Action:

Staff recommends that the Finance and Budget Committee review Resolution 19-R-23, authorizing payments relating to FY 2023 Capital Improvement Plan (CIP) project expenditures up to \$17,706,000 be reimbursed by the subsequent 2023 General Obligation (GO) bond issuance, and recommend adoption of the resolution to the City Council.

Committee Action:

For Action

Summary:

The 2023 Budget and Capital Improvements Plan included the issuance of \$17,706,000 in GO bonds in the CIP Fund, Library Fund, and Water Fund, which includes the following amounts:

SUMMARY	FY 2023 GO Bond
Street Resurfacing, Water Main, and Sewer	\$3,600,000
Other Transportation	\$1,675,000
Parks	\$2,208,000
Facilities	\$5,025,000
Miscellaneous	\$300,000
Sustainability	\$450,000
Capital Improvement Fund	\$13,258,000
Library Fund	\$950,000
Water Fund	\$3,498,000
TOTAL	\$17,706,000

Resolution 19-R-23 would allow the City to pay necessary CIP costs and reimburse itself from the GO bond proceeds. Any payments that need to be made before the date of bond proceeds

will be made from the appropriate City fund and then reimbursed from bond proceeds. As approved in the FY 2023 Adopted Budget on December 12, 2022, the attached resolution includes CIP projects that will be funded through bond proceeds.

While the adopted budget proposed using bond proceeds to pay for these projects, an alternative would be using available General Fund reserves to either delay or reduce the amount of this bond issuance. The 2023 Adopted Budget projected a FY2022 General Fund surplus of **\$14.1 million**. This projection was compiled in October 2022 using revenue and expense information that was available at the time. In compiling the projection, staff was conservative in considering the impacts of inflation on major revenues as well as the fact that Cook County had not yet sent out 2021 second installment property tax bills.

As staff has begun the year-end closeout, several factors have pushed the preliminary 2022 General Fund surplus closer to **\$24 - \$25 million** as of the end of February. This surplus is subject to further changes, review, and revision as the year-end process continues through the presentation of the 2022 audit report in summer 2023. In March, the Finance and Budget Committee will be discussing this surplus and potential uses towards (1) reducing or delaying the bond for CIP projects, (2) covering higher than budgeted wage increases for Police and Fire, (3) covering incremental pension increases, (4) potential transfers to funds that have a negative fund balance like the Insurance Fund, and (5) covering the overage on the animal shelter.

Legislative History:

Referred to the Finance and Budget Committee at the February 27, 2023 Administration and Public Works Committee meeting

Attachments:

[19-R-23 - GO Bond Reimbursement Resolution](#)

19-R-23

A RESOLUTION

Expressing Official Intent Regarding Expenditures from the Funds of the City of Evanston, Cook County, Illinois, to be Reimbursed from Proceeds of Obligations to be Issued by the City of Evanston, Cook County, Illinois

WHEREAS, the City of Evanston, Cook County, Illinois (the “City”) has financed and further intends to finance projects (attached as Exhibit “A”) consisting of various capital improvements at various locations throughout the City, including certain capital expenditures as detailed for the year 2023 in the City’s Capital Improvement Plan, as adopted by the City Council of the City (the “Projects”) on December 12, 2022; and

WHEREAS, all or a portion of the expenditures as proposed to be reimbursed and relating to such Projects (the “Expenditures”): (i) have been paid within (60) days prior to the passage of this Resolution; or (ii) will be paid on or after the passage of this Resolution; and

WHEREAS, the City reasonably expects to reimburse itself or pay for the Expenditures with proceeds of an obligation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: Incorporation of Preambles. The City Council hereby finds and determines that all of the recitals contained in the preambles to this resolution are full, true and correct and does hereby incorporate them into this Resolution by this reference.

SECTION 2: Reimbursement. The City reasonably expects to reimburse or pay the Expenditures with the proceeds of an obligation.

SECTION 3: Maximum Principal Amount. The maximum principal amount of the obligations expected to be issued for the Projects is seventeen million seven hundred and six thousand dollars (\$17,706,000).

SECTION 4: Actions. All actions of the officers, agents and employees of the City that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted.

SECTION 5: Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 6: This Resolution 19-R-23 shall be in full force and effect from and after its passage and approval in the manner provided by law.

Daniel Biss, Mayor

Attest:

Stephanie Mendoza, City Clerk

Adopted: _____, 2023

EXHIBIT A
List of Capital Improvement Plan Projects - Funded Through Bond Proceeds

Street Resurfacing, Water Main, and Sewer		
Major Projects		
1	Chicago Ave, Howard to Davis	\$450,000
2	Oakton Corridor Traffic Calming Improvements	\$3,150,000
Total Street Resurfacing, Water Main, and Sewer Projects		\$3,600,000
Other Transportation		
Major Projects		
3	Bus Stop ADA Improvements	\$75,000
4	Lincoln Street Bridge	\$70,000
5	Ridge Avenue Signal Retiming	\$70,000
6	Traffic Signal, Central and Central Park	\$50,000
Annual Projects		
7	Alley Paving - Special Assessment - N. of Chancellor, E. of Asbury	\$375,000
8	Bridge Inspection	\$10,000
9	General Phase I Engineering	\$30,000
10	Streetlight Pole and Fixture Replacement	\$120,000
11	Traffic Calming, Bicycle & Ped Improvements	\$225,000
Sidewalk Projects		
12	Sidewalk Gap Infill	\$300,000
13	Sidewalk Improvement Program	\$300,000
14	Sidewalk - Safe Routes to School	\$50,000
Total Other Transportation Projects		\$1,675,000
Parks		
15	Arrington Lagoon - Retaining Wall	\$200,000
16	Beck Park Expansion/Shore School	\$160,000
17	Cartwright Park Drainage Improvements	\$100,000
18	Fitzsimons Park Renovations	\$125,000
19	James Park - Athletic Lighting North Fields	\$1,033,000
20	James Park - Pathway Lighting	\$50,000
21	James Park - Pathway Reconstruction	\$300,000
22	Mulford Viaduct Art Park	\$100,000
23	Parks Contingency	\$100,000
24	Public Canoe Launch (incl. Eco Cntr Parking Lot) - Phase II Consulting Svcs	\$40,000
Total Parks Projects		\$2,208,000

Facilities		
25	Animal Shelter Renovations	\$2,360,000
26	Ecology Center - Renovation	\$1,195,000
27	Facilities Contingency	\$600,000
28	Police Fire HQ Elevator Modernization	\$120,000
29	Roof Replacement (Ackerman, Baker, Dempster, Fire 5, Police Station)	\$350,000
30	Service Center - North Island Fuel System Replacement	\$200,000
31	Service Center - Renovations	\$200,000
Total Facilities Projects		\$5,025,000
Miscellaneous		
32	ADA Improvements	\$300,000
Total Miscellaneous Projects		\$300,000
Sustainability		
33	Lighting Modernization at City Facilities and Parks	\$50,000
34	City Fleet Charging Infrastructure	\$100,000
35	Public Vehicle Charging Stations	\$100,000
36	City Solar Infrastructure	\$200,000
Total Sustainability Projects		\$450,000
Library Fund		
37	Boiler Replacement	\$700,000
38	Building LED Lighting Upgrade	\$250,000
Total Library Fund Projects		\$950,000
Water Fund (Abated by Water Fund)		
1	2023 Water Main Replacement	\$2,988,000
2	Green Bay Road Water Main (Central to Lincoln)	\$510,000
Total Water Fund Projects		\$4,098,000



Memorandum

To: Members of the Finance and Budget Committee
From: Hitesh Desai, Chief Financial Officer/Treasurer
Subject: Pension Discussion
Date: March 14, 2023

Recommended Action:
For Discussion

Committee Action:
For Discussion

Summary:

One of the focus areas of the Finance and Budget Committee has been pension analysis and planning. Recognizing that future contributions are likely to fluctuate significantly depending on investment returns and a variety of other factors, the City has contracted with Foster and Foster to provide their best view of the actual annual contributions required to get to 100% in 2040 based on market value of assets, contract negotiations, and current assumptions. This study will provide the Finance and Budget Committee the information needed to make decisions regarding a funding policy and mechanism(s) to increase annual contributions to the recommended levels. The City is waiting for Foster and Foster to complete this report.



Memorandum

To: Members of the Finance and Budget Committee
From: Hitesh Desai, Chief Financial Officer/Treasurer
Subject: TIF Surplus - Referral
Date: March 14, 2023

Recommended Action:
For Discussion

Committee Action:
For Discussion

Summary:

Council Member Reid made a referral to the Finance and Budget Committee regarding a Required Declaration of TIF (line 46 of the Active Referrals). That referral requested that staff provide the fund balances for the City's TIF Funds for the past five years. The attached table shows revenues, expenses, and fund balance history for the city's five active TIF Districts from 2017 to 2021. As shown, the City has consistently allocated and spent these funds towards eligible TIF expenses.

Please note the monthly financials that include TIF fund balances are part of the City Manager's report and posted on the city website:

<http://www.cityofevanston.org/government/financial-reports>

Attachments:

[TIF History 2017-2022](#)

**TIF Revenues, Expenses and Fund Balance
2017-2022**

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022*
330 HOWARD-RIDGE TIF FUND						
Revenue	615,848	4,152,727	768,465	1,261,039	1,275,690	1,310,918
Expenses	368,386	2,183,243	860,562	1,049,760	938,167	1,789,147
Net Difference	247,462	1,969,484	(92,097)	211,278	337,522	(478,229)
Fund Balance	247,378	2,216,862	2,124,765	2,336,043	2,673,566	2,195,336
335 WEST EVANSTON TIF FUND						
Revenue	59,741	241,663	733,126	1,714,311	1,972,405	1,558,223
Expenses	44,235	54,049	643,031	630,157	493,821	2,378,521
Net Difference	15,506	187,614	90,096	1,084,154	1,478,584	(820,298)
Fund Balance	432,766	620,380	710,476	1,794,630	3,273,214	2,452,916
340 DEMPSTER-DODGE TIF FUND						
Revenue	2,115,514	136,937	124,891	271,102	283,487	229,800
Expenses	2,092,108	76,085	71,931	166,643	170,746	181,791
Net Difference	23,406	60,852	52,960	104,460	112,741	48,008
Fund Balance	(6,009)	54,843	107,803	212,263	325,004	373,012
345 CHICAGO-MAIN TIF						
Revenue	3,595,628	222,258	614,522	1,150,612	1,210,380	1,159,788
Expenses	3,669,511	109,542	101,677	512,694	1,583,524	418,529
Net Difference	(73,884)	112,716	512,844	637,918	(373,144)	741,260
Fund Balance	61,193	173,909	686,753	1,324,671	951,527	1,692,787
365 FIVE FIFTH TIF FUND						
Revenues	0	0	0	0	0	0
Expenses	0	0	0	0	0	135,901
Net Difference	0	0	0	0	0	(135,901)
Fund Balance	0	0	0	0	0	(135,901)

***Note: 2022 Totals are Unaudited**