Memorandum

To: Mayor Biss and Members of the City Council

From: Luke Stowe, City Manager

Subject: Weekly City Manager's Update

Date: September 1, 2023

STAFF REPORTS BY DEPARTMENT

Weekly Report for August 28, 2023 – September 1, 2023

City Manager's Office
No Weekly Bids
Police and Fire Pension Actuarial Valuation Reports

Community Development
Weekly Zoning Report
Weekly Inspection Report

Health Department
Weekly Food Establishment Application Report

Law Department
Weekly Liquor License Application Report

Legislative Reading
NWMC Weekly Briefing

STANDING COMMITTEES OF THE COUNCIL &
MAYORAL APPOINTED BOARDS, COMMISSIONS & COMMITTEES

Monday, September 4, 2023
Labor Day

Tuesday, September 5, 2023
Human Services Committee – CANCELED

Wednesday, September 6, 2023
6:30 PM: Citizen Police Review Commission
7:00 PM: Special Land Use Commission Meeting

Thursday, September 7, 2023
No Meetings

Friday, September 8, 2023
7:15 AM: Utilities Commission

CITY OF EVANSTON
POLICE PENSION FUND

ACTUARIAL VALUATION
AS OF JANUARY 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING DECEMBER 31, 2024

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

August 28, 2023

Board of Trustees
City of Evanston Police Pension Fund

Re: Actuarial Valuation Report – City of Evanston Police Pension Fund

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Evanston Police Pension Fund. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and could produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Article 3, Illinois Pension Code, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the Board, financial reports prepared by the custodian bank and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

In performing the analysis, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models to generate the costs. All internally developed models are reviewed as part of the process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

The undersigned are familiar with the immediate and long-term aspects of pension valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Evanston, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the City of Evanston Police Pension Fund. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 630-620-0200.

Respectfully submitted,

Foster & Foster, Inc.

By: Jason L. Franken

Jason L. Franken, FSA, EA, MAAA

By: Heidi Andorfer

Heidi E. Andorfer, FSA, EA, MAAA

JLF/lke
Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Evanston Police Pension Fund, performed as of January 1, 2023, has been completed and the results are presented in this report. The contribution amounts set forth herein are applicable to the plan/fiscal year ended December 31, 2024.

The contribution requirements, compared with those set forth in the January 1, 2022 actuarial report, are as follows:

Valuation Date	1/1/2023	1/1/2022
Applicable to Fiscal Year Ending	12/31/2024	12/31/2023
Total Recommended Contribution	$14,620,908	$12,942,345
% of Projected Annual Payroll	103.1%	92.0%
Member Contributions (Est.)	(1,405,907)	(1,393,863)
% of Projected Annual Payroll	(9.9%)	(9.9%)
City Recommended Contribution	13,215,001	11,548,482
% of Projected Annual Payroll	93.2%	82.1%

As you can see, the Total Recommended Contribution shows an increase when compared to the results determined in the January 1, 2022 actuarial valuation report. The increase is mainly attributable to a change in funding target from 90% to 100%. The increase was offset in part by a change in interest rate from 6.25% to 6.50% and favorable plan experience.

Plan experience was favorable overall on the basis of the plan's actuarial assumptions. Sources of favorable experience included higher than expected inactive mortality and more turnover than expected. There were no significant sources of unfavorable experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes Since Prior Valuation

There were no plan changes since the prior valuation.

Actuarial Assumption/Method Changes Since Prior Valuation

The valuation reflects the following assumption and method changes:

- The investment return assumption was increased from 6.25% to 6.50% per year compounded annually, net of investment related expenses.

- The Funding Policy Amortization Method was changed that the initial amortization amount is 100% of the Accrued Liability less the Actuarial Value of Assets.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
A. Participant Data			
Number Included			
Actives	130	130	132
Service Retirees	147	147	149
Beneficiaries	33	33	29
Disability Retirees	17	17	18
Terminated Vested	22	22	23
Total	349	349	351
Total Annual Payroll	$14,186,746	$14,186,746	$14,065,216
Payroll Under Assumed Ret. Age	14,186,746	14,186,746	14,065,216
Annual Rate of Payments to:			
Service Retirees	12,195,459	12,195,459	12,051,030
Beneficiaries	1,661,694	1,661,694	1,428,594
Disability Retirees	847,713	847,713	859,401
Terminated Vested	215,697	215,697	268,263
B. Assets			
Actuarial Value	165,419,891	165,419,891	159,419,588
Market Value	150,950,058	150,950,058	182,575,170
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	99,077,399	104,806,226	102,023,289
Disability Benefits	6,805,582	7,165,582	7,259,480
Death Benefits	800,167	837,857	844,105
Vested Benefits	5,460,570	5,804,441	6,072,605
Service Retirees	167,383,223	171,642,167	171,397,852
Beneficiaries	13,531,666	13,754,636	12,188,007
Disability Retirees	11,202,762	11,486,444	12,554,109
Terminated Vested	1,932,245	2,035,113	3,847,774
Total	306,193,614	317,532,466	316,187,221

C. Liabilities - (Continued)	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
Present Value of Future Salaries	121,998,065	123,804,753	125,972,477
Present Value of Future Member Contributions	12,090,008	12,269,051	12,483,872
Normal Cost (Retirement)	2,639,236	2,841,671	2,858,785
Normal Cost (Disability)	445,649	468,135	463,454
Normal Cost (Death)	45,953	47,985	47,519
Normal Cost (Vesting)	322,618	342,046	354,728
Total Normal Cost	3,453,456	3,699,837	3,724,486
Present Value of Future Normal Costs	27,108,958	29,466,111	30,392,768
Accrued Liability (Retirement)	77,874,450	81,651,974	78,101,546
Accrued Liability (Disability)	3,131,554	3,250,698	3,305,923
Accrued Liability (Death)	383,121	395,724	408,296
Accrued Liability (Vesting)	3,645,635	3,849,599	3,990,946
Accrued Liability (Inactives)	194,049,896	198,918,360	199,987,742
Total Actuarial Accrued Liability	279,084,656	288,066,355	285,794,453
Unfunded Actuarial Accrued Liability (UAAL)	113,664,765	122,646,464	126,374,865
Funded Ratio (AVA / AL)	59.3%	57.4%	55.8%

	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
D. Actuarial Present Value of Accrued Benefits			
Vested Accrued Benefits			
Inactives	194,049,896	198,918,360	199,987,742
Actives	26,609,160	28,744,287	24,394,554
Member Contributions	15,398,289	15,398,289	14,792,536
Total	236,057,345	243,060,936	239,174,832
Non-vested Accrued Benefits	5,751,505	5,986,746	7,129,201
Total Present Value Accrued Benefits	241,808,850	249,047,682	246,304,033
Funded Ratio (MVA / PVAB)	62.4%	60.6%	74.1%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	(7,238,832)	0	
Plan Experience	0	4,100,917	
Benefits Paid	0	(16,243,656)	
Interest	0	14,886,388	
Other	0	0	
Total	(7,238,832)	2,743,649	

Valuation Date Applicable to Fiscal Year Ending	New Asmp/Mthd 1/1/2023 12/31/2024	Old Asmp/Mthd 1/1/2023 12/31/2024	1/1/2022 12/31/2023
E. Pension Cost			
Normal Cost [1]	$3,677,931	$3,931,077	$3,957,266
% of Total Annual Payroll [1]	25.9	27.7	28.1
Administrative Expenses [1]	47,685	47,573	48,495
% of Total Annual Payroll [1]	0.3	0.3	0.3
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 18 years (as of 1/1/2023) [1]	10,895,292	8,830,139	8,936,584
% of Total Annual Payroll [1]	76.9	62.3	63.6
Total Recommended Contribution	14,620,908	12,808,789	12,942,345
% of Total Annual Payroll [1]	103.1	90.3	92.0
Expected Member Contributions [1]	(1,405,907)	(1,405,907)	(1,393,863)
% of Total Annual Payroll [1]	(9.9)	(9.9)	(9.9)
Expected City Contribution	13,215,001	11,402,882	11,548,482
% of Total Annual Payroll [1]	93.2	80.4	82.1
F. Past Contributions			
Plan Years Ending:	12/31/2022		
Total Recommended Contribution	13,299,247		
City	11,971,613		
Actual Contributions Made:			
Members (excluding buyback)	1,327,634		
City	11,405,076		
Total	12,732,710		
G. Net Actuarial (Gain)/Loss	(2,388,700)		

[1] Contributions developed as of 1/1/2023 displayed above have been adjusted to account for assumed interest.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Accrued Liability
2023	113,664,765
2024	110,157,683
2025	106,422,641
2029	88,891,694
2033	66,338,719
2037	37,325,076
2041	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	12/31/2022	4.43%	3.88%
Year Ended	12/31/2021	4.09%	4.19%
Year Ended	12/31/2020	3.87%	4.30%
Year Ended	12/31/2019	2.39%	4.33%
Year Ended	12/31/2018	4.95%	4.41%

(ii) 5 Year Comparison of Investment Return on Actuarial Value

		Actual MVA	Actual AVA	Assumed
Year Ended	12/31/2022	-15.53%	6.06%	6.25%
Year Ended	12/31/2021	16.79%	12.38%	6.25%
Year Ended	12/31/2020	12.53%	10.40%	6.25%
Year Ended	12/31/2019	21.49%	7.44%	6.25%
Year Ended	12/31/2018	-4.04%	5.53%	6.25%

DEVELOPMENT OF JANUARY 1, 2023 AMORTIZATION PAYMENT

(1)	Unfunded Actuarial Accrued Liability as of January 1, 2022	$126,374,865
(2)	Sponsor Normal Cost developed as of January 1, 2022	2,330,623
(3)	Expected administrative expenses for the year ended December 31, 2022	45,642
(4)	Expected interest on (1), (2) and (3)	8,045,519
(5)	Sponsor contributions to the System during the year ended December 31, 2022	11,405,076
(6)	Expected interest on (5)	356,409
(7)	Expected Unfunded Actuarial Accrued Liability as of December 31, 2022, (1)+(2)+(3)+(4)-(5)-(6)	125,035,164
(8)	Change to UAAL due to Assumption/Method Change	(8,981,699)
(9)	Change to UAAL due to Actuarial (Gain)/Loss	(2,388,700)
(10)	Unfunded Accrued Liability as of January 1, 2023	113,664,765
(11)	UAAL Subject to Amortization (100% AAL less Actuarial Assets)	113,664,765

Date Established	Years Remaining	1/1/2023 Amount	Amortization Amount
1/1/2023	18	113,664,765	10,230,321

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of January 1, 2022	$126,374,865
(2)	Expected UAAL as of January 1, 2023	125,035,164
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	296,584
	Salary Increases	719,086
	Active Decrements	(1,740,395)
	Inactive Mortality	(2,209,574)
	Other	545,599
	Change in UAAL due to (Gain)/Loss	(2,388,700)
	Change to UAAL due to Assumption/Method Change	(8,981,699)
(4)	Actual UAAL as of January 1, 2023	$113,664,765

RECONCILIATION OF CHANGES IN CONTRIBUTION REQUIREMENT

(1)	Contribution Determined as of January 1, 2022	$ 11,548,482
(2)	Summary of Contribution Impact by component:	
	Change in Normal Cost	(26,189)
	Change in Assumed Administrative Expense	(922)
	Investment Return (Actuarial Asset Basis)	27,908
	Salary Increases	67,665
	New Entrants	7,171
	Active Decrements	(163,768)
	Inactive Mortality	(207,917)
	Contributions (More) or Less than Recommended	54,976
	Increase in Amortization Payment Due to Payroll Growth Assumption	-
	Change in Expected Member Contributions	(12,044)
	Assumption/Method Change	1,812,119
	Other	107,520
	Total Change in Contribution	1,666,519
(3)	Contribution Determined as of January 1, 2023	$13,215,001

STATUTORY MINIMUM REQUIRED CONTRIBUTION

Contribution requirements shown on this page are calculated according to statutory minimum funding requirements of the Illinois Pension Code. We do not believe this method is sufficient to fund future benefits; as such, we recommend funding according to the contributions developed in Section E of this report.

	New Asmp/Mthd	Old Asmp/Mthd	
Valuation Date	1/1/2023	1/1/2023	1/1/2022
Applicable to Fiscal Year Ending	12/31/2024	12/31/2024	12/31/2023
Actuarial Accrued Liability (PUC)	268,361,259	277,187,269	274,598,279
Actuarial Value of Assets	165,419,891	165,419,891	159,419,588
Unfunded Actuarial Accrued Liability (UAAL)	102,941,368	111,767,378	115,178,691
UAAL Subject to Amortization	76,105,242	84,048,651	87,718,863
Normal Cost [1]	$4,721,320	$4,977,896	$4,875,572
% of Total Annual Payroll [1]	33.3	35.1	34.7
Administrative Expenses [1]	47,685	47,573	48,495
% of Total Annual Payroll [1]	0.3	0.3	0.3
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 18 years (as of 1/1/2023) [1]	7,295,038	7,908,809	6,394,771
% of Total Annual Payroll [1]	51.4	55.8	45.5
Total Required Contribution	12,064,043	12,934,278	11,318,838
% of Total Annual Payroll [1]	85.0	91.2	80.5
Expected Member Contributions [1]	(1,405,907)	(1,405,907)	(1,393,863)
% of Total Annual Payroll [1]	(9.9)	(9.9)	(9.9)
Expected City Contribution	10,658,136	11,528,371	9,924,975
% of Total Annual Payroll [1]	75.1	81.3	70.6

Assumptions and Methods:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	90% Funding by 2040

All other assumptions and methods are as described in the Actuarial Assumptions and Methods section.

[1] Contributions developed as of 1/1/2023 displayed above have been adjusted to account for assumed interest.

PROJECTION OF BENEFIT PAYMENTS

Year	Payments for Current Actives	Payments for Current Inactives	Total Payments
2023	226,665	14,750,263	14,976,928
2024	551,419	14,612,092	15,163,511
2025	916,208	14,740,524	15,656,732
2026	1,341,900	14,836,405	16,178,305
2027	1,809,913	14,914,693	16,724,606
2028	2,337,690	14,964,815	17,302,505
2029	2,898,188	14,993,347	17,891,535
2030	3,527,493	15,033,687	18,561,180
2031	4,257,731	15,011,009	19,268,740
2032	4,969,630	14,955,910	19,925,540
2033	5,742,486	14,883,423	20,625,909
2034	6,532,108	14,754,420	21,286,528
2035	7,289,860	14,583,949	21,873,809
2036	7,975,133	14,399,316	22,374,449
2037	8,623,599	14,142,703	22,766,302
2038	9,240,591	13,869,841	23,110,432
2039	9,819,401	13,554,310	23,373,711
2040	10,379,712	13,173,037	23,552,749
2041	10,924,877	12,800,604	23,725,481
2042	11,500,935	12,353,238	23,854,173
2043	12,077,896	11,906,238	23,984,134
2044	12,743,581	11,416,617	24,160,198
2045	13,384,613	10,914,634	24,299,247
2046	14,051,098	10,435,939	24,487,037
2047	14,615,661	9,926,167	24,541,828
2048	15,169,150	9,418,307	24,587,457
2049	15,655,151	8,914,985	24,570,136
2050	16,111,321	8,417,828	24,529,149
2051	16,497,388	7,927,324	24,424,712
2052	16,840,925	7,443,236	24,284,161
2053	17,168,697	6,964,987	24,133,684
2054	17,466,260	6,492,062	23,958,322
2055	17,719,749	6,024,298	23,744,047
2056	17,922,610	5,561,938	23,484,548
2057	18,080,776	5,105,739	23,186,515
2058	18,199,988	4,657,249	22,857,237
2059	18,269,759	4,218,844	22,488,603
2060	18,291,898	3,793,573	22,085,471
2061	18,256,237	3,384,991	21,641,228
2062	18,160,337	2,996,727	21,157,064

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate	6.50% per year compounded annually, net of investment related expenses.
Mortality Rate	***Active Lives:*** PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty. ***Inactive Lives:*** PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.15 for male retirees and unadjusted for female retirees, with generational improvements with most recent projection scale (currently Scale MP-2021). ***Beneficiaries:*** PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.15 for female beneficiaries, with generational improvements with most recent projection scale (currently Scale MP-2021). ***Disabled Lives:*** PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male disabled members and unadjusted for female disabled members, with generational improvements with most recent projection scale (currently Scale MP-2021). The mortality assumptions sufficiently accommodate anticipated future mortality improvements.
Retirement Age	See table at end of this section. This is based on a 2022 experience study performed using actual Evanston Police experience.
Disability Rate	See table at end of this section. 60% of the disabilities are assumed to be in the line of duty. This is based on a 2022 experience study performed for the Illinois Police Officers' Pension Investment Fund.
Termination Rate	See table at end of this section. This is based on a 2022 experience study performed using actual Evanston Police experience.

Salary Increases	See table below. This is based on a 2022 experience study performed using actual Evanston Police experience.

Salary Scale	
Service	Rate
0	9.00%
1	8.00%
2	7.00%
3	6.50%
4	6.00%
5	5.00%
6 - 9	4.00%
10 - 17	3.50%
18+	3.00%

Inflation	2.50%.
Cost-of-Living Adjustment	<u>Tier 1</u>: 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. <u>Tier 2:</u> 1.25% per year after the later of attainment of age 60 or first anniversary of retirement.
Marital Status	80% of Members are assumed to be married.
Spouse's Age	Males are assumed to be three years older than females.
Funding Method	Entry Age Normal Cost Method.
Actuarial Asset Method	Investment gains and losses are smoothed over a 5-year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.
Funding Policy Amortization Method	The UAAL is amortized according to a Level Dollar method over a period ending in 2040. The initial amortization amount is 100% of the Accrued Liability less the Actuarial Value of Assets.
Payroll Growth	None.
Administrative Expenses	Expenses paid out of the fund other than investment-related expenses are assumed to be equal to those paid in the previous year.

Decrement Tables

% Terminating During the Year		% Becoming Disabled During the Year		% Retiring During the Year (Tier 1)		% Retiring During the Year (Tier 2)	
Service	Rate	Age	Rate	Age	Rate	Age	Rate
0	15.00%	20	0.000%	50	25%	50 - 54	5%
1	10.00%	25	0.029%	51	15%	55	25%
2 - 4	5.00%	30	0.133%	52	20%	56	60%
5 - 7	4.00%	35	0.247%	53	50%	57 - 64	25%
8 - 13	3.00%	40	0.399%	54	20%	65 - 66	40%
14 - 16	2.00%	45	0.561%	55	25%	67+	100%
17 - 20	1.50%	50	0.675%	56	60%		
21+	1.25%	55	0.855%	57 - 64	25%		
		60	1.093%	65 - 66	40%		
				67+	100%		

GLOSSARY

Total Annual Payroll is the projected annual rate of pay for the fiscal year following the valuation date of all covered members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Accrued Actuarial Liability is determined according to the plan's actuarial cost method. This amount represents the portion of the anticipated future benefits allocated to years prior to the valuation date.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets, with adjustments according to the Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Unfunded Accrued Liability is the excess of the Accrued Actuarial Liability over the Actuarial Value of Assets.

Total Recommended Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over a period ending in 2040. The recommended amount is adjusted for interest according to the timing of contributions during the year.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:
  - (i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by
  - (ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll does not increase according to the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

- Contribution Risk: This risk results from the potential that actual employer contributions may deviate from actuarially determined contributions, which are determined in accordance with the Board's funding policy. The funding policy is intended to result in contribution requirements that if paid when due, will result in a reasonable expectation that assets will accumulate to be sufficient to pay plan benefits when due. Contribution deficits, particularly large deficits and those that occur repeatedly, increase future contribution requirements and put the plan at risk for not being able to pay plan benefits when due.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 76.7% on January 1, 2020 to 59.4% on January 1, 2023, indicating that the plan has been rapidly maturing.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 69.5%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors will need to be made up for over a shorter time horizon than would be needed for a less mature plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 49.8% on January 1, 2020 to 59.3% on January 1, 2023, due mainly favorable plan experience.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from -0.3% on January 1, 2020 to -2.4% on January 1, 2023. The current Net Cash Flow Ratio of -2.4% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	1/1/2023	1/1/2022	1/1/2021	1/1/2020
Support Ratio				
Total Actives	130	132	146	155
Total Inactives	219	219	210	202
Actives / Inactives	59.4%	60.3%	69.5%	76.7%
Asset Volatility Ratio				
Market Value of Assets (MVA)	150,950,058	182,575,170	158,136,437	141,309,841
Total Annual Payroll	14,186,746	14,065,216	15,135,330	15,720,848
MVA / Total Annual Payroll	1,064.0%	1,298.1%	1,044.8%	898.9%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	194,049,896	199,987,742	187,689,292	173,849,068
Total Accrued Liability	279,084,656	285,794,453	273,132,875	263,181,756
Inactive AL / Total AL	69.5%	70.0%	68.7%	66.1%
Funded Ratio				
Actuarial Value of Assets (AVA)	165,419,891	159,419,588	143,692,247	130,942,778
Total Accrued Liability	279,084,656	285,794,453	273,132,875	263,181,756
AVA / Total Accrued Liability	59.3%	55.8%	52.6%	49.8%
Net Cash Flow Ratio				
Net Cash Flow [1]	(3,555,721)	(1,944,953)	(821,224)	(488,808)
Market Value of Assets (MVA)	150,950,058	182,575,170	158,136,437	141,309,841
Ratio	-2.4%	-1.1%	-0.5%	-0.3%

[1] Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2022

ASSETS	MARKET VALUE
Total Cash and Equivalents	4,002,058
Receivables:	
From City	2,197,139
Accrued Past Due Interest	334,262
Total Receivable	2,531,401
Investments:	
Corporate Bonds	12,376,583
U.S. Gov't and Agency Obligations	29,716,315
Insurance Company Contracts	1,359,644
Stocks	44,736,352
Mutual Funds	56,227,705
Total Investments	144,416,599
Total Assets	150,950,058
LIABILITIES	
Total Liabilities	0
Net Assets:	
Active and Retired Members' Equity	150,950,058
NET POSITION RESTRICTED FOR PENSIONS	150,950,058
TOTAL LIABILITIES AND NET ASSETS	150,950,058

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED December 31, 2022
Market Value Basis

<u>ADDITIONS</u>		
Contributions:		
Member	1,327,634	
City	11,405,076	
Total Contributions		12,732,710
Investment Income:		
Net Realized Gain (Loss)	1,433,970	
Unrealized Gain (Loss)	(32,547,654)	
Net Increase in Fair Value of Investments		(31,113,684)
Interest & Dividends		3,368,544
Less Investment Expense [1]		(324,251)
Net Investment Income		(28,069,391)
Total Additions		(15,336,681)
<u>DEDUCTIONS</u>		
Distributions to Members:		
Benefit Payments	14,789,057	
Refund of Contributions/Transfers	1,454,599	
Total Distributions		16,243,656
Administrative Expenses		44,775
Total Deductions		16,288,431
Net Increase in Net Position		(31,625,112)
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of the Year		182,575,170
End of the Year		150,950,058

[1] Investment Related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
December 31, 2022

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2022	150,950,058
(Gains)/Losses Not Yet Recognized	14,469,833
Actuarial Value of Assets, 12/31/2022	165,419,891
12/31/2022 Limited Actuarial Assets:	165,419,891

Development of Investment Gain/Loss

Market Value of Assets, 12/31/2021	182,575,170
Contributions Less Benefit Payments & Administrative Expenses	(3,555,721)
Expected Investment Earnings[1]	11,299,832
Actual Net Investment Earnings	(28,069,391)
2022 Actuarial Investment Gain/(Loss)	(39,369,223)

[1] Expected Investment Earnings = 6.25% x (182,575,170 + 0.5 x -3,555,721)

Gains/(Losses) Not Yet Recognized

Plan Year Ending	Gain/(Loss)	Amounts Not Yet Recognized by Valuation Year 2022	2023	2024	2025	2026
12/31/2019	17,761,676	3,552,335	0	0	0	0
12/31/2020	8,841,618	3,536,647	1,768,324	0	0	0
12/31/2021	16,560,938	9,936,563	6,624,375	3,312,188	0	0
12/31/2022	(39,369,223)	(31,495,378)	(23,621,534)	(15,747,689)	(7,873,845)	0
Total		(14,469,833)	(15,228,835)	(12,435,501)	(7,873,845)	0

Development of Asset Returns

(A) 12/31/2021 Actuarial Assets:	159,419,588
(I) Net Investment Income:	
1. Interest and Dividends	3,368,544
2. Realized Gains (Losses)	1,433,970
3. Change in Actuarial Value	5,077,761
4. Investment Expenses	(324,251)
Total	9,556,024
(B) 12/31/2022 Actuarial Assets:	165,419,891
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	6.06%
Market Value of Assets Rate of Return:	-15.53%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	(296,584)

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022
Actuarial Asset Basis

INCOME		
Contributions:		
Member	1,327,634	
City	11,405,076	
Total Contributions		12,732,710
Earnings from Investments		
Interest & Dividends	3,368,544	
Net Realized Gain (Loss)	1,433,970	
Change in Actuarial Value	5,077,761	
Total Earnings and Investment Gains		9,880,275
EXPENSES		
Administrative Expenses:		
Investment Related[1]	324,251	
Other	44,775	
Total Administrative Expenses		369,026
Distributions to Members:		
Benefit Payments	14,789,057	
Refund of Contributions/Transfers	1,454,599	
Total Distributions		16,243,656
Change in Net Assets for the Year		6,000,303
Net Assets Beginning of the Year		159,419,588
Net Assets End of the Year[2]		165,419,891

[1] Investment Related expenses include investment advisory, custodial and performance monitoring fees.
[2] Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	1/1/2023	1/1/2022	1/1/2021	1/1/2020
Actives - Tier 1				
Number	81	87	99	109
Average Current Age	45.5	44.7	44.5	44.2
Average Age at Employment	26.7	27.0	27.5	27.4
Average Past Service	18.8	17.7	17.0	16.8
Average Annual Salary	$119,675	$114,946	$111,500	$108,387
Actives - Tier 2				
Number	49	45	47	46
Average Current Age	34.6	34.3	33.5	32.8
Average Age at Employment	28.9	28.3	28.0	27.7
Average Past Service	5.7	6.0	5.5	5.1
Average Annual Salary	$91,696	$90,331	$87,167	$84,927
Service Retirees				
Number	147	149	142	138
Average Current Age	70.3	70.2	70.0	70.4
Average Annual Benefit	$82,962	$80,879	$79,325	$76,869
Beneficiaries				
Number	33	29	32	27
Average Current Age	72.6	76.1	77.0	77.8
Average Annual Benefit	$50,354	$49,262	$46,009	$42,750
Disability Retirees				
Number	17	18	18	18
Average Current Age	66.5	65.4	64.4	63.4
Average Annual Benefit	$49,865	$47,745	$47,080	$45,790
Terminated Vested				
Number	22	23	18	19
Average Current Age	41.4	41.6	43.4	41.0
Average Annual Benefit [1]	$26,962	$33,533	$26,378	N/A

[1] Average Annual Benefit for Terminated Vested members reflects the benefit for members entitled to a future annual benefit from the plan.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	0	0	0	0	0	0	0	0	0	0	0	0
25 - 29	3	2	0	0	0	1	0	0	0	0	0	6
30 - 34	3	1	2	1	1	13	1	0	0	0	0	22
35 - 39	2	1	1	0	0	7	7	5	0	0	0	23
40 - 44	1	0	0	0	0	1	9	18	3	0	0	32
45 - 49	0	0	0	0	0	0	2	13	15	0	0	30
50 - 54	0	0	0	0	1	0	0	2	6	3	0	12
55 - 59	0	0	0	0	0	0	0	1	2	1	0	4
60 - 64	0	0	0	0	0	0	0	0	1	0	0	1
65+	0	0	0	0	0	0	0	0	0	0	0	0
Total	9	4	3	1	2	22	19	39	27	4	0	130

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 1/1/2022	132
b. Terminations	
i. Vested (partial or full) with deferred benefits	(6)
ii. Non-vested or full lump sum distribution received	0
iii. Transferred service to other fund	(2)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(3)
f. Continuing participants	121
g. New entrants	9
h. Total active life participants in valuation	130

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested Deferred	Total
a. Number prior valuation	149	29	18	23	219
Retired	5	0	0	(2)	3
Vested Deferred	0	0	0	6	6
Death, With Survivor	(3)	5	(1)	0	1
Death, No Survivor	(4)	(1)	0	0	(5)
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	0	0
Transfer Service to New Fund	0	0	0	(5)	(5)
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
Hired/Termed in Same Year	0	0	0	0	0
b. Number current valuation	147	33	17	22	219

SUMMARY OF CURRENT PLAN

Article 3 Pension Fund	The Plan is established and administered as prescribed by "Article 3. Police Pension Fund – Municipalities 500,000 and Under" of the Illinois Pension Code.
Plan Administration	The Plan is a single employer defined benefit pension plan administered by a Board of Trustees comprised of: a.) Two members appointed by the Municipality, b.) Two active Members of the Police Department elected by the Membership, and c.) One retired Member of the Police Department elected by the Membership.
Credited Service	Complete years of service as a sworn police officer employed by the Municipality.
Normal Retirement	
Date	**Tier 1**: Age 50 and 20 years of Credited Service. **Tier 2:** Age 55 with 10 years of Credited Service.
Benefit	**Tier 1:** 50% of annual salary attached to rank on last day of service plus 2.50% of annual salary for each year of service over 20 years, up to a maximum of 75% of salary. The minimum monthly benefit is $1,000 per month. **Tier 2**: 2.50% per year of service times the average salary for the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest prior to retirement times the number of years of service, up to a maximum of 75% of average salary. The minimum monthly benefit is $1,000 per month. For Tier 2 participants, the salary is capped at a rate of $106,800 as of 2011, indexed annually at a rate of CPI-U, but not to exceed 3.00%.
Form of Benefit	**Tier 1:** For married retirees, an annuity payable for the life of the Member; upon the death of the member, 100% of the Member's benefit payable to the spouse until death. For unmarried retirees, the normal form is a Single Life Annuity. **Tier 2**: Same as above, but with 66 2/3% of benefit continued to spouse.

Early Retirement

Date	**Tier 1**: Age 60 and 8 years of Credited Service. **Tier 2:** Age 50 with 10 years of Credited Service.
Benefit	**Tier 1:** Normal Retirement benefit with no minimum. **Tier 2**: Normal Retirement benefit, reduced 6.00% each year before age 55, with no minimum benefit.
Form of Benefit	Same as Normal Retirement

Disability Benefit

Eligibility	Total and permanent as determined by the Board of Trustees.
Benefit Amount	A maximum of: a.) 65% of salary attached to the rank held by Member on last day of service, and; b.) The monthly retirement pension that the Member is entitled to receive if he or she retired immediately. For non-service connected disabilities, a benefit of 50% of salary attached to rank held by Member on last day of service.

Cost-of-Living Adjustment

Tier 1:

Retirees: An annual increase equal to 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55.

Disabled Retirees: An annual increase equal to 3.00% per year of the original benefit amount beginning at age 60. Those that become disabled prior to age 60 receive an increase of 3.00% of the original benefit amount for each year since benefit commencement upon reaching age 60.

Tier 2: An annual increase each January 1 equal to 3.00% per year or one-half of the annual unadjusted percentage increase in the consumer price index-u for the 12 months ending with the September preceding each November 1, whichever is less, of the original pension after the attainment of age 60 or first anniversary of pension start date whichever is later.

Pre-Retirement Death Benefit

Service Incurred	100% of salary attached to rank held by Member on last day of service.
Non-Service Incurred	A maximum of: a.) 54% of salary attached to the rank held by Member on last day of service, and; b.) The monthly retirement pension earned by the deceased Member at the time of death, regardless of whether death occurs before or after age 50. For non-service deaths with less than 10 years of service, a refund of member contributions is provided.

Vesting (Termination)

Vesting Service Requirement	**Tier 1:** 8 years. **Tier 2**: 10 years.
Non-Vested Benefit	Refund of Member Contributions.
Vested Benefit	Either the termination benefit, payable upon reaching age 60 (55 for Tier 2), provided contributions are not withdrawn, or a refund of member contributions. The termination benefit is 2.50% of annual salary held in the year prior to termination (4-year final average salary for Tier 2) times creditable service.

Contributions

Employee	9.91% of Salary.
Municipality	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability.

CITY OF EVANSTON
FIREFIGHTERS' PENSION FUND

ACTUARIAL VALUATION
AS OF JANUARY 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING DECEMBER 31, 2024

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

August 28, 2023

Board of Trustees
City of Evanston Firefighters' Pension Fund

Re: Actuarial Valuation Report – City of Evanston Firefighters' Pension Fund

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Evanston Firefighters' Pension Fund. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and could produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Article 4, Illinois Pension Code, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the Board, financial reports prepared by the custodian bank and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

In performing the analysis, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models to generate the costs. All internally developed models are reviewed as part of the process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

The undersigned are familiar with the immediate and long-term aspects of pension valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Evanston, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the City of Evanston Firefighters' Pension Fund. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 630-620-0200.

Respectfully submitted,

Foster & Foster, Inc.

By: Jason L. Franken

Jason L. Franken, FSA, EA, MAAA

By: Heidi Andorfer

Heidi E. Andorfer, FSA, EA, MAAA

JLF/lke
Enclosures

TABLE OF CONTENTS

SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Evanston Firefighters' Pension Fund, performed as of January 1, 2023, has been completed and the results are presented in this report. The contribution amounts set forth herein are applicable to the plan/fiscal year ended December 31, 2024.

The contribution requirements, compared with those set forth in the January 1, 2022 actuarial report, are as follows:

Valuation Date	1/1/2023	1/1/2022
Applicable to Fiscal Year Ending	12/31/2024	12/31/2023
Total Recommended Contribution	$13,433,170	$11,487,213
% of Projected Annual Payroll	117.8%	109.1%
Member Contributions (Est.)	(1,077,987)	(995,875)
% of Projected Annual Payroll	(9.5%)	(9.5%)
City Recommended Contribution	12,355,183	10,491,338
% of Projected Annual Payroll	108.3%	99.6%

As you can see, the Total Recommended Contribution shows an increase when compared to the results determined in the January 1, 2022 actuarial valuation report. The increase is mainly attributable to a change in funding target from 90% to 100% and unfavorable plan experience. The increase was offset in part by a change in interest rate from 6.25% to 6.50%.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of unfavorable experience included an average salary increase of 8.20% which exceeded the 4.35% assumption, an investment return of 5.35% (Actuarial Asset Basis) which fell short of the 6.25% assumption, and lower than expected inactive mortality. These losses were offset in part by a gain associated with fewer retirements than expected.

CHANGES SINCE PRIOR VALUATION

Plan Changes Since Prior Valuation

There were no plan changes since the prior valuation.

Actuarial Assumption/Method Changes Since Prior Valuation

The interest rate was increased from 6.25% to 6.50%.

Additionally, the funding target was increased from 90% to 100%.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
A. Participant Data			
Number Included			
Actives	105	105	104
Service Retirees	83	83	83
Beneficiaries	41	41	40
Disability Retirees	25	25	25
Terminated Vested	6	6	5
Total	260	260	257
Total Annual Payroll	$11,401,235	$11,401,235	$10,532,785
Payroll Under Assumed Ret. Age	11,401,235	11,401,235	10,532,785
Annual Rate of Payments to:			
Service Retirees	7,379,589	7,379,589	7,215,963
Beneficiaries	1,795,907	1,795,907	1,691,403
Disability Retirees	1,793,229	1,793,229	1,767,326
Terminated Vested	0	0	0
B. Assets			
Actuarial Value	108,485,060	108,485,060	103,165,026
Market Value	99,046,036	99,046,036	114,592,514
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	79,958,316	84,906,322	77,454,797
Disability Benefits	8,834,069	9,339,710	8,757,455
Death Benefits	986,339	1,037,363	969,545
Vested Benefits	3,013,954	3,219,989	3,117,424
Service Retirees	105,970,168	108,691,391	109,402,470
Beneficiaries	16,739,102	17,066,491	16,105,649
Disability Retirees	26,860,292	27,629,004	27,197,216
Terminated Vested	74,932	74,932	73,613
Total	242,437,172	251,965,202	243,078,169

C. Liabilities - (Continued)	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
Present Value of Future Salaries	119,595,161	121,781,853	114,783,412
Present Value of Future Member Contributions	11,307,722	11,514,474	10,852,772
Normal Cost (Retirement)	2,400,350	2,583,013	2,423,485
Normal Cost (Disability)	476,104	501,990	474,559
Normal Cost (Death)	65,735	68,410	63,226
Normal Cost (Vesting)	176,766	187,390	185,003
Total Normal Cost	3,118,955	3,340,803	3,146,273
Present Value of Future Normal Costs	29,418,768	32,066,168	30,849,723
Accrued Liability (Retirement)	57,124,132	59,905,537	53,390,825
Accrued Liability (Disability)	4,183,533	4,350,661	3,993,628
Accrued Liability (Death)	294,301	303,783	278,872
Accrued Liability (Vesting)	1,771,944	1,877,235	1,786,173
Accrued Liability (Inactives)	149,644,494	153,461,818	152,778,948
Total Actuarial Accrued Liability	213,018,404	219,899,034	212,228,446
Unfunded Actuarial Accrued Liability (UAAL)	104,533,344	111,413,974	109,063,420
Funded Ratio (AVA / AL)	50.9%	49.3%	48.6%

	New Asmp/Mthd 1/1/2023	Old Asmp/Mthd 1/1/2023	1/1/2022
D. Actuarial Present Value of Accrued Benefits			
Vested Accrued Benefits			
Inactives	149,644,494	153,461,818	152,778,948
Actives	22,265,260	23,928,695	18,963,499
Member Contributions	11,104,606	11,104,606	10,163,555
Total	183,014,360	188,495,119	181,906,002
Non-vested Accrued Benefits	2,119,798	2,206,797	3,212,782
Total Present Value Accrued Benefits	185,134,158	190,701,916	185,118,784
Funded Ratio (MVA / PVAB)	53.5%	51.9%	61.9%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	(5,567,758)	0	
Plan Experience	0	5,259,547	
Benefits Paid	0	(10,905,541)	
Interest	0	11,229,126	
Other	0	0	
Total	(5,567,758)	5,583,132	

	New Asmp/Mthd	Old Asmp/Mthd	
Valuation Date	1/1/2023	1/1/2023	1/1/2022
Applicable to Fiscal Year Ending	12/31/2024	12/31/2024	12/31/2023
E. Pension Cost			
Normal Cost [1]	$3,321,687	$3,549,603	$3,342,915
% of Total Annual Payroll [1]	29.1	31.1	31.8
Administrative Expenses [1]	91,481	91,267	117,391
% of Total Annual Payroll [1]	0.8	0.8	1.1
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 18 years (as of 1/1/2023) [1]	10,020,002	8,414,625	8,026,907
% of Total Annual Payroll [1]	87.9	73.8	76.2
Total Recommended Contribution	13,433,170	12,055,495	11,487,213
% of Total Annual Payroll [1]	117.8	105.7	109.1
Expected Member Contributions [1]	(1,077,987)	(1,077,987)	(995,875)
% of Total Annual Payroll [1]	(9.5)	(9.5)	(9.5)
Expected City Contribution	12,355,183	10,977,508	10,491,338
% of Total Annual Payroll [1]	108.3	96.2	99.6
F. Past Contributions			
Plan Years Ending:	12/31/2022		
Total Recommended Contribution	11,098,695		
City	10,056,876		
Actual Contributions Made:			
Members (excluding buyback)	1,041,819		
City	9,707,213		
Total	10,749,032		
G. Net Actuarial (Gain)/Loss	3,145,917		

[1] Contributions developed as of 1/1/2023 displayed above have been adjusted to account for assumed interest.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Accrued Liability
2023	104,533,344
2024	101,308,009
2025	97,873,027
2029	81,750,455
2033	61,009,309
2037	34,326,523
2041	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	12/31/2022	8.20%	4.35%
Year Ended	12/31/2021	2.61%	4.24%
Year Ended	12/31/2020	3.44%	4.32%
Year Ended	12/31/2019	2.57%	4.21%
Year Ended	12/31/2018	7.51%	4.27%

(ii) 5 Year Comparison of Investment Return on Actuarial Value

		Actual MVA	Actual AVA	Assumed
Year Ended	12/31/2022	-13.41%	5.35%	6.25%
Year Ended	12/31/2021	13.36%	10.60%	6.25%
Year Ended	12/31/2020	12.64%	8.94%	6.25%
Year Ended	12/31/2019	19.23%	5.91%	6.25%
Year Ended	12/31/2018	-4.39%	3.73%	6.25%

DEVELOPMENT OF JANUARY 1, 2023 AMORTIZATION PAYMENT

(1)	Unfunded Actuarial Accrued Liability as of January 1, 2022	$109,063,420
(2)	Sponsor Normal Cost developed as of January 1, 2022	2,150,398
(3)	Expected administrative expenses for the year ended December 31, 2022	110,486
(4)	Expected interest on (1), (2) and (3)	6,954,316
(5)	Sponsor contributions to the System during the year ended December 31, 2022	9,707,213
(6)	Expected interest on (5)	303,350
(7)	Expected Unfunded Actuarial Accrued Liability as of December 31, 2022, (1)+(2)+(3)+(4)-(5)-(6)	108,268,057
(8)	Change to UAAL due to Assumption/Method Change	(6,880,630)
(9)	Change to UAAL due to Actuarial (Gain)/Loss	3,145,917
(10)	Unfunded Accrued Liability as of January 1, 2023	104,533,344
(11)	UAAL Subject to Amortization (100% AAL less Actuarial Assets)	104,533,344

Date Established	Years Remaining	1/1/2023 Amount	Amortization Amount
1/1/2023	18	104,533,344	9,408,453

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of January 1, 2022	$109,063,420
(2)	Expected UAAL as of January 1, 2023	108,268,057
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	926,993
	Salary Increases	1,725,874
	Active Decrements	(419,213)
	Inactive Mortality	797,662
	Other	114,601
	Change in UAAL due to (Gain)/Loss	3,145,917
	Change to UAAL due to Assumption/Method Change	(6,880,630)
(4)	Actual UAAL as of January 1, 2023	$104,533,344

RECONCILIATION OF CHANGES IN CONTRIBUTION REQUIREMENT

(1)	Contribution Determined as of January 1, 2022	$ 10,491,338
(2)	Summary of Contribution Impact by component:	
	Change in Normal Cost	206,688
	Change in Assumed Administrative Expense	(26,124)
	Investment Return (Actuarial Asset Basis)	87,228
	Salary Increases	162,401
	New Entrants	4,453
	Active Decrements	(39,447)
	Inactive Mortality	75,058
	Contributions (More) or Less than Recommended	33,931
	Increase in Amortization Payment Due to Payroll Growth Assumption	-
	Change in Expected Member Contributions	(82,112)
	Assumption/Method Change	1,377,675
	Other	64,094
	Total Change in Contribution	1,863,845
(3)	Contribution Determined as of January 1, 2023	$12,355,183

STATUTORY MINIMUM REQUIRED CONTRIBUTION

Contribution requirements shown on this page are calculated according to statutory minimum funding requirements of the Illinois Pension Code. We do not believe this method is sufficient to fund future benefits; as such, we recommend funding according to the contributions developed in Section E of this report.

	New Asmp/Mthd	Old Asmp/Mthd	
Valuation Date	1/1/2023	1/1/2023	1/1/2022
Applicable to Fiscal Year Ending	12/31/2024	12/31/2024	12/31/2023
Actuarial Accrued Liability (PUC)	206,409,763	213,329,307	206,085,953
Actuarial Value of Assets	108,485,060	108,485,060	103,165,026
Unfunded Actuarial Accrued Liability (UAAL)	97,924,703	104,844,247	102,920,927
UAAL Subject to Amortization	77,283,727	83,511,316	82,312,332
Normal Cost [1]	$3,748,856	$3,966,436	$3,706,838
% of Total Annual Payroll [1]	32.9	34.8	35.2
Administrative Expenses [1]	91,481	91,267	117,391
% of Total Annual Payroll [1]	0.8	0.8	1.1
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 18 years (as of 1/1/2023) [1]	6,095,466	6,455,266	6,118,990
% of Total Annual Payroll [1]	53.4	56.6	58.1
Total Required Contribution	9,935,803	10,512,969	9,943,219
% of Total Annual Payroll [1]	87.1	92.2	94.4
Expected Member Contributions [1]	(1,077,987)	(1,077,987)	(995,875)
% of Total Annual Payroll [1]	(9.5)	(9.5)	(9.5)
Expected City Contribution	8,857,816	9,434,982	8,947,344
% of Total Annual Payroll [1]	77.6	82.7	84.9

Assumptions and Methods:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	90% Funding by 2040
Payroll Growth Assumption	2.75%

All other assumptions and methods are as described in the Actuarial Assumptions and Methods section.

[1] Contributions developed as of 1/1/2023 displayed above have been adjusted to account for assumed interest.

PROJECTION OF BENEFIT PAYMENTS

Year	Payments for Current Actives	Payments for Current Inactives	Total Payments
2023	194,096	10,923,895	11,117,991
2024	485,860	10,972,342	11,458,202
2025	785,500	11,085,750	11,871,250
2026	1,110,711	11,179,533	12,290,244
2027	1,453,628	11,259,631	12,713,259
2028	1,826,817	11,346,314	13,173,131
2029	2,191,489	11,398,138	13,589,627
2030	2,578,775	11,454,739	14,033,514
2031	2,978,827	11,471,248	14,450,075
2032	3,413,207	11,488,351	14,901,558
2033	3,880,466	11,462,290	15,342,756
2034	4,408,363	11,439,931	15,848,294
2035	4,959,979	11,402,984	16,362,963
2036	5,527,295	11,301,420	16,828,715
2037	6,110,892	11,169,684	17,280,576
2038	6,728,236	11,006,836	17,735,072
2039	7,362,611	10,811,674	18,174,285
2040	7,976,743	10,611,782	18,588,525
2041	8,565,607	10,352,779	18,918,386
2042	9,165,773	10,061,450	19,227,223
2043	9,770,119	9,739,091	19,509,210
2044	10,409,095	9,387,724	19,796,819
2045	11,030,447	9,010,831	20,041,278
2046	11,599,311	8,610,825	20,210,136
2047	12,127,531	8,191,140	20,318,671
2048	12,670,320	7,755,442	20,425,762
2049	13,234,311	7,307,546	20,541,857
2050	13,824,561	6,851,479	20,676,040
2051	14,339,106	6,391,411	20,730,517
2052	14,797,720	5,931,544	20,729,264
2053	15,193,642	5,476,051	20,669,693
2054	15,563,536	5,028,765	20,592,301
2055	15,879,005	4,593,717	20,472,722
2056	16,141,011	4,173,424	20,314,435
2057	16,356,224	3,770,399	20,126,623
2058	16,529,796	3,386,756	19,916,552
2059	16,659,183	3,024,244	19,683,427
2060	16,744,849	2,684,178	19,429,027
2061	16,781,226	2,367,695	19,148,921
2062	16,768,599	2,075,642	18,844,241

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate	6.50% per year compounded annually, net of investment related expenses.
Mortality Rate	***Active Lives:*** PubS-2010 Employee mortality, unadjusted, with generational improvements with the most recent projection scale (currently Scale MP-2021). 20% of active deaths are assumed to be in the line of duty. ***Inactive Lives:*** PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.081 for male retirees and unadjusted for female retirees, with generational improvements with the most recent projection scale (currently Scale MP-2021). ***Beneficiaries:*** PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.098 for female beneficiaries, with generational improvements with the most recent projection scale (currently Scale MP-2021). ***Disabled Lives:*** PubS-2010 Disabled mortality, adjusted by a factor of 1.178 for male disabled members and unadjusted for female disabled members, with generational improvements with the most recent projection scale (currently Scale MP-2021). The mortality assumptions sufficiently accommodate anticipated future mortality improvements.
Retirement Age	See table later in this section. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Disability Rate	See table later in this section. 80% of the disabilities are assumed to be in the line of duty. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Termination Rate	See table later in this section. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Inflation	2.50%.

Cost-of-Living Adjustment	Tier 1: 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. Tier 2: 1.25% per year after the later of attainment of age 60 or first anniversary of retirement.
Salary Increases	Graded schedule based on age.

Age	Increase
25	7.36%
30	5.48%
35	4.53%
40	4.02%
45	3.81%
50	3.68%
55+	3.62%

Marital Status	80% of Members are assumed to be married.
Spouse's Age	Males are assumed to be three years older than females.
Funding Method	Entry Age Normal Cost Method.
Actuarial Asset Method	Investment gains and losses are smoothed over a 5-year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.
Funding Policy Amortization Method	The UAAL is amortized according to a Level Dollar method over a period ending in 2040. The initial amortization amount is 100% of the Accrued Liability less the Actuarial Value of Assets.
Payroll Growth	None.
Administrative Expenses	Expenses paid out of the fund other than investment-related expenses are assumed to be equal to those paid in the previous year.

Decrement Tables

% Terminating During the Year	
Age	Rate
20	10.00%
25	8.00%
30	4.00%
35	2.50%
40	1.20%
45+	1.00%

% Becoming Disabled During the Year	
Age	Rate
20	0.010%
25	0.016%
30	0.068%
35	0.220%
40	0.420%
45	0.650%
50	0.900%
55	1.240%
60	1.580%

% Retiring During the Year (Tier 1)	
Age	Rate
50-51	12%
52-53	15%
54-55	20%
56-59	20%
60-62	25%
63-64	33%
65-69	50%
70+	100%

% Retiring During the Year (Tier 2)	
Age	Rate
50-54	3%
55	30%
56-59	20%
60-62	25%
63-64	33%
65-69	50%
70+	100%

GLOSSARY

Total Annual Payroll is the projected annual rate of pay for the fiscal year following the valuation date of all covered members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Accrued Actuarial Liability is determined according to the plan's actuarial cost method. This amount represents the portion of the anticipated future benefits allocated to years prior to the valuation date.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets, with adjustments according to the Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Unfunded Accrued Liability is the excess of the Accrued Actuarial Liability over the Actuarial Value of Assets.

Total Recommended Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over a period ending in 2040. The recommended amount is adjusted for interest according to the timing of contributions during the year.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:
  (i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by
  (ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll does not increase according to the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

- Contribution Risk: This risk results from the potential that actual employer contributions may deviate from actuarially determined contributions, which are determined in accordance with the Board's funding policy. The funding policy is intended to result in contribution requirements that if paid when due, will result in a reasonable expectation that assets will accumulate to be sufficient to pay plan benefits when due. Contribution deficits, particularly large deficits and those that occur repeatedly, increase future contribution requirements and put the plan at risk for not being able to pay plan benefits when due.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has stayed about the same from January 1, 2020 to January 1, 2023, indicating that the plan's maturity level has not significantly changed during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 70.2%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors will need to be made up for over a shorter time horizon than would be needed for a less mature plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 44.2% on January 1, 2020 to 50.9% on January 1, 2023, due mainly to plan experience.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, stayed approximately the same from January 1, 2020 to January 1, 2023. The current Net Cash Flow Ratio of -0.2% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	1/1/2023	1/1/2022	1/1/2021	1/1/2020
Support Ratio				
Total Actives	105	104	95	102
Total Inactives	155	153	151	148
Actives / Inactives	67.7%	68.0%	62.9%	68.9%
Asset Volatility Ratio				
Market Value of Assets (MVA)	99,046,036	114,592,514	101,034,113	89,807,041
Total Annual Payroll	11,401,235	10,532,785	9,953,574	10,620,145
MVA / Total Annual Payroll	868.7%	1,088.0%	1,015.1%	845.6%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	149,644,494	152,778,948	146,768,350	132,736,853
Total Accrued Liability	213,018,404	212,228,446	200,806,248	194,044,011
Inactive AL / Total AL	70.2%	72.0%	73.1%	68.4%
Funded Ratio				
Actuarial Value of Assets (AVA)	108,485,060	103,165,026	93,223,249	85,683,402
Total Accrued Liability	213,018,404	212,228,446	200,806,248	194,044,011
AVA / Total Accrued Liability	50.9%	48.6%	46.4%	44.2%
Net Cash Flow Ratio				
Net Cash Flow [1]	(194,703)	55,823	(117,315)	(501,658)
Market Value of Assets (MVA)	99,046,036	114,592,514	101,034,113	89,807,041
Ratio	-0.2%	0.0%	-0.1%	-0.6%

[1] Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2022

ASSETS	MARKET VALUE
Cash and Cash Equivalents:	
Checking Account	11,891
Money Market	11,003,753
Total Cash and Equivalents	11,015,644
Receivables:	
From Others	3,124
From City	1,868,725
Prepaids	9,988
Accrued Past Due Interest	32,564
Total Receivable	1,914,401
Investments:	
Pooled/Common/Commingled Funds	86,128,901
Total Investments	86,128,901
Total Assets	99,058,946
LIABILITIES	
Liabilities:	
Payable:	
Expenses	12,910
Total Liabilities	12,910
Net Assets:	
Active and Retired Members' Equity	99,046,036
NET POSITION RESTRICTED FOR PENSIONS	99,046,036
TOTAL LIABILITIES AND NET ASSETS	99,058,946

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED December 31, 2022
Market Value Basis

ADDITIONS		
Contributions:		
Member	1,041,819	
Miscellaneous Member Revenue	47,704	
City	9,707,213	
Total Contributions		10,796,736
Investment Income:		
Miscellaneous Income	(70,652)	
Net Realized Gain (Loss)	(6,733,881)	
Unrealized Gain (Loss)	(8,994,346)	
Net Increase in Fair Value of Investments		(15,798,879)
Interest & Dividends		564,431
Less Investment Expense [1]		(117,327)
Net Investment Income		(15,351,775)
Total Additions		(4,555,039)
DEDUCTIONS		
Distributions to Members:		
Benefit Payments	10,905,541	
Refund of Contributions/Transfers	0	
Total Distributions		10,905,541
Administrative Expenses		85,898
Total Deductions		10,991,439
Net Increase in Net Position		(15,546,478)
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of the Year		114,592,514
End of the Year		99,046,036

[1] Investment Related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
December 31, 2022

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2022	99,046,036
(Gains)/Losses Not Yet Recognized	9,439,024
Actuarial Value of Assets, 12/31/2022	108,485,060
12/31/2022 Limited Actuarial Assets:	108,485,060

Development of Investment Gain/Loss

Market Value of Assets, 12/31/2021	114,592,514
Contributions Less Benefit Payments & Administrative Expenses	(194,703)
Expected Investment Earnings[1]	7,155,948
Actual Net Investment Earnings	(15,351,775)
2022 Actuarial Investment Gain/(Loss)	(22,507,723)

[1] Expected Investment Earnings = 6.25% x (114,592,514 + 0.5 x -194,703)

Gains/(Losses) Not Yet Recognized

Plan Year Ending	Gain/(Loss)	Amounts Not Yet Recognized by Valuation Year 2022	2023	2024	2025	2026
12/31/2019	9,806,938	1,961,388	0	0	0	0
12/31/2020	5,735,113	2,294,045	1,147,023	0	0	0
12/31/2021	7,186,201	4,311,721	2,874,480	1,437,240	0	0
12/31/2022	(22,507,723)	(18,006,178)	(13,504,634)	(9,003,089)	(4,501,545)	0
Total		(9,439,024)	(9,483,131)	(7,565,849)	(4,501,545)	0

Development of Asset Returns

(A) 12/31/2021 Actuarial Assets:	103,165,026
(I) Net Investment Income:	
1. Interest and Dividends	493,779
2. Realized Gains (Losses)	(6,733,881)
3. Change in Actuarial Value	11,872,166
4. Investment Expenses	(117,327)
Total	5,514,737
(B) 12/31/2022 Actuarial Assets:	108,485,060
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	5.35%
Market Value of Assets Rate of Return:	-13.41%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	(926,993)

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022
Actuarial Asset Basis

INCOME		
Contributions:		
Member	1,041,819	
Miscellaneous Member Revenue	47,704	
City	9,707,213	
Total Contributions		10,796,736
Earnings from Investments		
Interest & Dividends	564,431	
Miscellaneous Income	(70,652)	
Net Realized Gain (Loss)	(6,733,881)	
Change in Actuarial Value	11,872,166	
Total Earnings and Investment Gains		5,632,064
EXPENSES		
Administrative Expenses:		
Investment Related[1]	117,327	
Other	85,898	
Total Administrative Expenses		203,225
Distributions to Members:		
Benefit Payments	10,905,541	
Refund of Contributions/Transfers	0	
Total Distributions		10,905,541
Change in Net Assets for the Year		5,320,034
Net Assets Beginning of the Year		103,165,026
Net Assets End of the Year[2]		108,485,060

[1] Investment Related expenses include investment advisory, custodial and performance monitoring fees.
[2] Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	1/1/2023	1/1/2022	1/1/2021	1/1/2020
Actives - Tier 1				
Number	55	56	59	67
Average Current Age	47.0	46.2	45.5	46.0
Average Age at Employment	28.1	28.3	28.4	28.0
Average Past Service	18.9	17.9	17.1	18.0
Average Annual Salary	\$122,534	\$114,583	\$112,882	\$112,126
Actives - Tier 2				
Number	50	48	36	35
Average Current Age	33.9	33.1	33.7	32.9
Average Age at Employment	27.4	27.5	27.3	27.1
Average Past Service	6.5	5.6	6.4	5.8
Average Annual Salary	\$93,237	\$85,753	\$91,487	\$88,791
Service Retirees				
Number	83	83	87	81
Average Current Age	69.9	69.0	69.1	69.9
Average Annual Benefit	\$88,911	\$86,939	\$82,748	\$78,877
Beneficiaries				
Number	41	40	39	42
Average Current Age	59.7	58.7	60.0	61.7
Average Annual Benefit	\$43,803	\$42,285	\$42,784	\$41,778
Disability Retirees				
Number	25	25	23	23
Average Current Age	60.8	59.8	60.6	61.2
Average Annual Benefit	\$71,729	\$70,693	\$70,695	\$66,533
Terminated Vested				
Number	6	5	2	2
Average Current Age	32.0	31.8	38.8	37.8
Average Annual Benefit [1]	N/A	N/A	N/A	N/A

[1] Average Annual Benefit for Terminated Vested members reflects the benefit for members entitled to a future annual benefit from the plan.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	1	1	0	0	0	0	0	0	0	0	0	2
25 - 29	0	5	2	3	0	2	0	0	0	0	0	12
30 - 34	2	3	0	1	1	5	2	0	0	0	0	14
35 - 39	0	2	1	0	0	5	11	2	0	0	0	21
40 - 44	0	0	0	0	0	2	8	11	0	0	0	21
45 - 49	0	0	0	0	0	0	2	8	4	0	0	14
50 - 54	0	0	0	0	0	0	1	3	9	2	0	15
55 - 59	0	0	0	0	0	0	0	2	1	0	0	3
60 - 64	0	0	0	0	0	0	0	0	0	0	2	2
65+	0	0	0	0	0	0	0	0	0	0	1	1
Total	3	11	3	4	1	14	24	26	14	2	3	105

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 1/1/2022	104
b. Terminations	
i. Vested (partial or full) with deferred benefits	(1)
ii. Non-vested or full lump sum distribution received	0
iii. Transferred service to other fund	0
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(1)
f. Continuing participants	102
g. New entrants	3
h. Total active life participants in valuation	105

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested Deferred	Total
a. Number prior valuation	83	40	25	5	153
Retired	1	0	0	0	1
Vested Deferred	0	0	0	1	1
Death, With Survivor	(1)	1	0	0	0
Death, No Survivor	0	0	0	0	0
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	0	0
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
Hired/Termed in Same Year	0	0	0	0	0
b. Number current valuation	83	41	25	6	155

SUMMARY OF CURRENT PLAN

Article 4 Pension Fund	The Plan is established and administered as prescribed by "Article 4. Firefighters' Pension Fund – Municipalities 500,000 and Under" of the Illinois Pension Code.
Plan Administration	The Plan is a single employer defined benefit pension plan administered by a Board of Trustees comprised of: a.) Two members appointed by the Municipality, b.) Two active Members of the Fire Department elected by the Membership, and c.) One retired Member of the Fire Department elected by the Membership.
Credited Service	Years and fractional parts of years of service (except as noted below) as a sworn Firefighter employed by the Municipality.
Salary	Annual salary, including longevity, attached to firefighter's rank, as established by the municipality appropriation ordinance, excluding overtime pay, bonus pay and holiday pay except for the base 8 hours of the 10 pensionable holidays which is included. For Tier 2 participants, the salary is capped at a rate of $106,800 as of 2011, indexed annually at a rate of CPI-U, but not to exceed 3.00%.
Normal Retirement	
Date	**Tier 1**: Age 50 and 20 years of Credited Service. **Tier 2:** Age 55 and 10 years of Credited Service.
Benefit	**Tier 1**: 50% of annual salary attached to rank on last day of service plus 2.50% of annual salary for each year of service over 20 years, up to a maximum of 75% of salary. The minimum monthly benefit is $1,159.27 per month. **Tier 2**: 2.50% per year of service times the average salary for the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest prior to retirement times the number of years of service, up to a maximum of 75% of average salary. The minimum monthly benefit is $1,159.27 per month.
Form of Benefit	**Tier 1:** For married retirees, an annuity payable for the life of the Member; upon the death of the member, 100% of the Member's benefit payable to the spouse until death. For unmarried retirees, the normal form is a Single Life Annuity. **Tier 2**: Same as above, but with 66 2/3% of benefit continued to spouse.

Early Retirement

Date	**Tier 1**: Age 60 and 10 years of Credited Service. **Tier 2:** Age 50 and 10 years of Credited Service.
Benefit	**Tier 1**: 1.50% plus 0.10% for each year of service in excess of 10 years, times salary x service (complete years). **Tier 2**: Normal Retirement Benefit, reduced 6.00% for each year before age 55, with no minimum benefit.
Form of Benefit	Same as Normal Retirement.

Disability Benefit

Eligibility	Total and permanent as determined by the Board of Trustees. Seven years of service required for non-service connected disability.
Benefit Amount	A maximum of: a.) 65% of salary attached to the rank held by Member on last day of service, and; b.) The monthly retirement pension that the Member is entitled to receive if he or she retired immediately. For non-service connected disabilities, a benefit of 50% of salary attached to rank held by Member on last day of service.

Cost-of-Living Adjustment

Tier 1:

Retirees: An annual increase equal to 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55.

Disabled Retirees: An annual increase equal to 3.00% per year of the original benefit amount beginning at age 60. Those that become disabled prior to age 60 receive an increase of 3.00% of the original benefit amount for each year since benefit commencement upon reaching age 60.

Tier 2: An annual increase each January 1 equal to 3.00% per year or one-half of the annual unadjusted percentage increase in the consumer price index-u for the 12 months ending with the September preceding each November 1, whichever is less, of the original pension after the attainment of age 60 or first anniversary of pension start date whichever is later.

Pre-Retirement Death Benefit

Service Incurred	100% of salary attached to rank held by Member on last day of service.
Non-Service Incurred	A maximum of: a.) 54% of salary attached to the rank held by Member on last day of service, and; b.) The monthly retirement pension earned by the deceased Member at the time of death, regardless of whether death occurs before or after age 50.

Vesting (Termination)

Vesting Service Requirement	10 years.
Non-Vested Benefit	Refund of Member Contributions.
Vested Benefit	Either the termination benefit, payable upon reaching age 60 (55 for Tier 2), provided contributions are not withdrawn, or a refund of member contributions.
Termination Benefit	Based on the monthly salary attached to the Member's rank at separation from service and equals: **Tier 1:** 1.50% plus 0.10% for each year of service in excess of 10 years, times salary x service (based on complete years). **Tier 2:** 2.50% of 4-year final average salary times creditable service.

Contributions

Employee	9.455% of Salary.
Municipality	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability.

City of Evanston

Memorandum

To: Honorable Mayor and Members of the City Council

From: Elizabeth Williams, Planning & Zoning Manager

Subject: Weekly Zoning Report

Date: September 1, 2023

Enclosed is the weekly report of zoning applications received and pending. The report, organized by ward, includes the property address, zoning district, the type of application submitted, a description of the project, date received, and current status.

Please contact me at (224) 296-4489 or ewilliams@cityofevanston.org if you have any questions or need additional information.

Cases Received and Pending, August 24, 2023 - August 30, 2023

Backlog (business days received until reviewed): 8

Volume (number of cases pending staff review): 7

Zoning Reviews

Ward	Property Address	Zoning	Type	Project Description	Received	Status
1	2119 Sherman Avenue	R4a	Building Permit	Roof mounted solar panels	08/11/23	revisions submitted by applicant, pending staff review
1	733 Colfax Street	R1	Building Permit	Patio	08/29/23	pending additional information from the applicant
2	1326 Hartrey Avenue	R4	Building Permit	Asphalt driveway	09/08/22	pending additional information from the applicant
2	1800 Greenwood Street	R3	Building Permit	New 3-car garage/coach house	11/21/22	non-compliant, pending revisions from the applicant
2	1806 Dempster Street	B1	Building Permit	Interior remodel of existing commercial space	11/23/22	pending City Council
2	1516 Dempster Street	R3	Building Permit	Additions, demolish existing garage, build new detached garage with ADU	03/10/23	pending additional information from the applicant
2	1809 Crain Street	R3	Building Permit	New 2-car garage	03/27/23	non-compliant, pending minor variation application from the applicant
2	1324 Pitner Avenue	R2	Building Permit	Shed	04/06/23	pending additional information from the applicant
2	653 Dodge Avenue	R2	Building Permit	Patio	06/13/23	pending additional information from the applicant
2	2223 Washington Street	I1/oRD	Building Permit	Interior and exterior remodel of existing building	06/16/23	pending Administrative Review Use review
2	1139 Fowler Avenue	R2	Building Permit	Patio and parking pad (work done without a permit)	07/10/23	pending additional information from the applicant
2	1135 Dodge Avenue	R4	Zoning Analysis	Addition (Apostolic Lighthouse Church of Evanston)	07/24/23	revisions submitted by applicant, pending staff review
2	1621 Lake Street	R2	Building Permit	Addition, interior renovation, detached garage/ADU	08/07/23	revisions submitted by applicant, pending staff review
2	2223 Washington Street	I1/oRD	Zoning Analysis	Administrative Review Use - mixed-use market	08/18/23	pending Administrative Review Use review
2	911 Church Street	RP	Building Permit	Interior build-out (Inspire Counseling)	08/21/23	pending Admin Review Use application from the applicant
2	1814 Lake Street	R3	Building Permit	Asphalt slab off alley	08/22/23	pending additional information from the applicant
2	1304 Ashland Avenue	R3	Building Permit	Replace front porch	08/30/23	pending staff review
3	819 Judson Avenue	R5	Building Permit	New 9-unit multi-family dwelling	07/08/22	non-compliant, pending revisions from the applicant
3	222 Main Street	R5	Building Permit	Patch asphalt, remove and replace driveway aprons	08/07/23	pending additional information from the applicant
3	1427 Hinman Avenue	R1	Building Permit	A/c replacement	08/22/23	pending staff review
4	901 Maple Avenue	R5	Building Permit	Rooftop canopy	10/26/22	pending additional information from the applicant
4	1015 Dempster Street	R5	Building Permit	Patio, steppers, and bluechip area	01/30/23	pending additional information from the applicant

4	1314 Wilder Street	R1	Building Permit	Replace deck	06/13/23	revisions submitted by applicant, pending staff review
4	1552 Wesley Avenue	R1	Zoning Analysis	Driveway	06/22/23	pending additional information from the applicant
4	1023 Maple Avenue	R1	Building Permit	Concrete pad for sports	07/25/23	pending additional information from the applicant
4	1118 Elmwood Avenue	R3	Building Permit	Awning	07/31/23	pending additional information from the applicant
4	1113 Sherman Avenue	R3	Building Permit	Accessory structure for storage	08/02/23	pending additional information and revisions from the applicant
4	1300 Davis Street	R1	Building Permit	Remove and replace asphalt driveway	08/16/23	pending additional information from the applicant
4	1133 Asbury Avenue	R1	Building Permit	Rear walk and landing	08/18/23	pending staff review
5	1820 Brown Avenue	R3	Building Permit	Install pavers and shed	10/25/22	pending additional information from the applicant
5	1740 Hovland Court	R3	Building Permit	Pavers	12/30/22	pending additional information from the applicant
5	2124 Foster Street	R3	Building Permit	Shed	04/04/23	pending additional information from the applicant
5	1833 Hovland Court	R3	Building Permit	Carport next to garage	05/20/23	pending additional information from the applicant
5	1601 Payne Street	MXE	Building Permit	Interior build out for a restaurant (Soul & Smoke)	06/06/23	pending revisions from the applicant
5	1935 Brown Avenue	R3	Building Permit	Concrete slab	06/20/23	pending additional information from the applicant
5	2020 Dodge Avenue	R3	Building Permit	Replace front steps, construct new landing at side of residence	07/03/23	non-compliant, pending revisions and/or minor variation application from the applicant
5	1820 Laurel Avenue	R2	Building Permit	Concrete slab	07/11/23	non-compliant, pending revisions/minor variation application from the applicant
5	1811 Church Street	B2/oWE	Building Permit	New 4-story mixed-use building with ground floor retail and 33 dwelling units (HODC)	08/18/23	staff review on hold pending injunction, plat of subdivision recording, and Preservation review of demolition details for existing structure
6	2639 Central Park Avenue	R1	Building Permit	Install generator	11/07/22	non-compliant, pending revision from the applicant
6	2632 Gross Point Road	B1a/oCS	Building Permit	Concrete patio (Skarkis)	11/17/22	non-compliant, pending revisions from the applicant
6	2801 Central Street	B1a/oCS	Building Permit	Replace gravel with concrete to expand driveway	02/20/23	pending additional information from the applicant
6	2010 Bennett Avenue	R1	Building Permit	Shed	04/13/23	pending additional information from the applicant
6	2440 Prospect Avenue	R1	Zoning Analysis	2-car attached garage	04/24/23	pending additional information from the applicant
6	2415 McDaniel Avenue	R1	Zoning Analysis	Detached 2-car garage	06/05/23	pending additional information from the applicant
6	2767 Crawford Avenue	R2	Building Permit	Driveway and retaining wall extension	06/26/23	pending additional information from the applicant

6	2828 Harrison Street	R1	Building Permit	Remove walk, install new wall and patio area	07/11/23	revisions submitted by applicant, pending staff review
6	2107 Crawford Avenue	C1	Building Permit	Interior remodel to expand (Fox Animal Hospital)	08/02/23	pending special use application submittal by the applicant
6	2523 Central Street	R5/oCS	Building Permit	Addition to existing porch	08/15/23	pending additional information from the applicant
6	2421 Crawford Avenue	R2	Building Permit	Remove existing asphalt and concrete, replace with permeable patio and sidewalk	08/23/23	revisions submitted by applicant, pending staff review
6	2324 Prospect Avenue	R1	Building Permit	1-story addition	08/25/23	pending additional information from the applicant
6	3200 Grant Street	R4	Building Permit	Remove and replace concrete ramp, curb, and island area (Westminster Place)	08/29/23	pending staff review
6	2300 Ridgeway Avenue	R1	Building Permit	Replace screen porch	08/30/23	pending staff review
7	2636 Green Bay Road	C2/oCSC, R4	Zoning Analysis	Planned Development, new 5-story multi-family dwelling with 51 dwellings, parking and 3 new 4-story townhomes along Prairie Avenue	10/18/22	pending additional information from the applicant
7	12 Milburn Park	R1	Building Permit	Expand sport court, new terraces	02/21/23	pending additional information from the applicant
7	2747 Broadway Avenue	R1	Building Permit	Remove portion of existing paver patio, install new patio and seatwall	05/12/23	non-compliant, pending revisions from the applicant
7	1915-1917 Grant Street	R3	Zoning Analysis	Construction of 10 micro homes and 3 ADU's above parking structure	06/29/23	pending additional information from the applicant
7	1710 Central Street	B1a/oCS	Building Permit	Interior remodel of existing commercial space	08/01/23	pending staff review/Administrative Review Use application from the applicant
7	1710 Central Street	B1a/oCS	Zoning Analysis	Administrative Review Use for office at ground floor (Enclave)	08/15/23	pending Administrative Review Use review
7	802 Colfax Street	R3	Building Permit	Paver patio	08/16/23	pending additional information from the applicant
7	1126 Grant Street	R1	Building Permit	Paver walk and landing	08/22/23	pending additional information/revisions from the applicant
7	1706 Central Street	B1a/oCS	Building Permit	Interior remodel to existing commercial space	08/28/23	pending staff review
8	2021 Autobarn Place, Unit C	I2	Building Permit	Interior remodel for new offices and food production (Whole and Free Foods)	11/16/22	pending revisions from the applicant
8	2102 Dobson Street	R2	Building Permit	New garage	11/21/22	non-compliant, pending revisions from the applicant
8	2201 Autobarn Place	I2	Zoning Analysis	2 signs for Autobarn Nissan	01/09/23	pending additional information from the applicant
8	231 Richmond Avenue	R2	Building Permit	Garage, interior remodel to residence	05/21/23	pending additional information/revisions from the applicant
8	402 Dewey Avenue	R1	Building Permit	Greenhouse	07/19/23	pending additional information from the applicant
8	719-721 Brummel Street	R5	Building Permit	Remove and replace parking pad and walk	08/21/23	revisions submitted by applicant, pending staff review
8	700 Mulford Street	R5	Building Permit	Gazebo	08/22/23	pending additional information from the applicant
8	1830 Brummel Street	R4	Building Permit	A/c replacement	08/23/23	pending additional information from the applicant

8	1423 Brummel Street	R4	Building Permit	Paver patio	08/29/23	pending staff review
9	1224 Washington Street	R3	Building Permit	Replace brick patio with pavers	10/07/22	pending additional information and revisions from the applicant
9	822 South Boulevard	R1	Building Permit	Detached garage	03/07/23	pending additional information from the applicant
9	1222 Washington Street	R3	Zoning Analysis	New single-family dwelling and detached ADU	05/01/23	pending additional information from the applicant
9	709 Asbury Avenue	R2	Building Permit	Detached garage	08/29/23	pending additional information from the applicant

Pending building permit and zoning analysis reviews older than 6 months where there has not been activity are periodically removed from the zoning report.

Miscellaneous Zoning Cases

Ward	Property Address	Zoning	Type	Project Description	Received	Status
2	1806 Dempster Street	B1	Special Use	Special use for a Type-2 Restaurant	04/13/23	**pending CC 09/11/23**
2	1611 Church Street	WE1/oWE	Map Amendment and Major variations	Remove zoning lot from oWE Overlay District and rezone from WE1 to R4 and Major Variations for construction of 7 COOP dwellings including townhome orientation and detached accessory structure located between principal building and front property line.	06/27/23	pending additional information from the applicant, ward meeting 9/14, LUC
3	504 South Boulevard	R4	Planned Development	New 5-story multi-family mixed-income building with 60 dwelling units	04/13/23	**pending LUC 09/13/23**
3	1404 Judson Avenue	R1	Major Variation	Building lot coverage and rear yard setback for addition	06/07/23	**pending LUC 09/13/23**
4	1041 Ridge Court	R1	Major Variation	Building lot coverage and rear yard setback for a 2-story addition	08/08/23	**pending LUC**
6	3434 Central Street	R2	Planned Development	New 2-story, 19,952 sf building for a Daycare center - Child (Kensington School)	02/10/22	**pending P&D**
6	2420 Grant Street	R1	Major Variation	Lot size, lot width, and interior side yard setback for subdividing a zoning lot into 2 lots	08/02/23	**pending LUC**
6	2105-2107 Crawford Avenue	C1	Special Use	Special Use for expansion of an existing animal hospital (Blue River/Fox Animal Hospital)	08/22/23	**pending staff review, LUC**
7	1501 Central Steet	U2	Text Amendment	Modification to U2 uses to allow additional concerts and community events	01/27/23	**pending LUC 09/06/23**
7	1501 Central Street	U2	Planned Development	Demolition of existing Ryan Field stadium and ancillary maintenance building, construct new 35,000 seat stadium with parking, plazas, and park (NU)	05/04/23	**pending LUC 09/06/23**
7	1915-1917 Grant Street	R3	Special Use	Special Use for 10 micro homes and 3 micro homes above parking structure	06/28/23	**pending additional information from the applicant**

City of Evanston

To: Luke Stowe, City Manager

From: David Wilson, HVAC Building Inspector

Subject: Weekly Field Inspection Report

Date: September, 1 2023

Enclosed is the weekly summary report of field inspections for construction projects under special monitoring. The report includes the ward, property address, type of construction, inspector notes, and date received.

Please contact me at davidwilson@cityofevanston.org if you have any questions or need additional information.

Weekly Field Inspection Report

1-Sep-23

Ward	Property Address	Construction Type	Inspector Notes	Received
2	1101 Church Street	Multi-Family Building	No changes. Sidewalk remains closed and properly blocked. Alleyway remains open. Construction fence is in good condition.	8/31/2023
4	1012 Church Street Northlight Theater	Assembly	No changes. Site and Northlight signage are in good condition. No construction fence at this time.	8/31/2023
*	*	*	*	*
4	718 Main Street	Mixed Use Building Residential/Retail	Sewer main work has been completed on Main Street. Interior work continues. Construction fence remains and is in good condition.	8/31/2023
*	*	*	*	*
1	710 Clark Street	Office Building	Major concrete pours have been completed. Crane removal permit has been submitted. Construction fence remains in place and is in good condition.	8/31/2023
5	Emerson and Jackson Demolition Site	Residential	No changes. Removal of all debris continues. Dirt and debris surrounding the site continues to be maintained properly. Site and construction fence are in good condition.	8/31/2023

Memorandum

To: Honorable Mayor and Members of the City Council

From: Ike Ogbo, Director, Department of Health & Human Services

Subject: Food Establishment License Application Weekly Report

Date: September 1, 2023

Ward	Property Address	Business Name	Date Received	Current Status
1	519 Davis St	La Cocinita (Relocating)	7/11/2023	Pending Building Permit Issuance
2	921 Church St	Devil Dawgs	4/28/2023	Building Permit Issued – Pending Inspections
2	1701 Maple Ave	Egg Harbor	4/4/2023	Building Permit Issued – Pending Inspections
5	831 Foster St	Foster Food & Deli	4/3/2023	Pending Permit Issuance
8	100 Chicago Ave	West Town Bakery – Evanston	3/27/2023	Building Permit Issued – Pending Inspections
8	321 Howard St	Howard Grocery & Deli	3/9/2023	Building Permit Issued – Pending Inspections
2	1707 Maple Ave	Bitter Blossom/Evanston Games & Café	1/11/2023	License Issued
2	1711 Maple Ave	Sky Zone/Circus Trix	7/13/2022	Building Permit Issued – Pending Inspections
5	1831 Emerson St	La Michoacana	5/01/2022	Pending Building Permit Issuance
1	1743 Sherman Ave	Olive Mediterranean Grill	12/10/2021	Building Permit Issued – Pending Inspections

City of Evanston

Memorandum

To: Honorable Mayor and Members of the City Council

From: Brian George, Assistant City Attorney

Subject: Weekly Liquor License Application Report

Date: September 1, 2023

Enclosed is the weekly report of liquor applications received and pending. The report, organized by ward, includes the business address, the type and description of license requested, date received and current status.

Please contact me at liquorlicense@cityofevanston.org if you have any questions or need additional information.

Liquor Licensing Weekly Report

Liquor Applications Received and Pending for week of September 1, 2023

WARD	BUSINESS NAME	BUSINESS ADDRESS	LIQUOR CLASS	CLASS DESCRIPTION	PROCESSED HOURS for LIQUOR SALES	STATUS
2	Egg Harbor	1701 Maple Ave. Evanston, IL 60201	D	Restaurant	11 a.m. — 1 a.m. (Mon-Thurs); 11 a.m. — 2 a.m. (Fri-Sat); 10 a.m. — 1 a.m. (Sun)	Application pending
6	The Fat Shallot	2418 Harrison St.	C	Restaurant	11 a.m. — 1 a.m. (Mon-Wed); 11 a.m. — 2 a.m. (Thurs-Sat); 10 a.m. — 1 a.m. (Sun) 11 a.m. — 2 a.m. on New Year's Day, Memorial Day, Fourth of July, Labor Day and Thanksgiving	Application pending
4	Reza's Restaurant	1557-1559 Sherman Ave.	C	Restaurant	11 a.m. — 1 a.m. (Mon-Wed); 11 a.m. — 2 a.m. (Thurs-Sat); 10 a.m. — 1 a.m. (Sun) 11 a.m. — 2 a.m. on New Year's Day, Memorial Day, Fourth of July, Labor Day and Thanksgiving	Application pending

DIRECTOR'S WEEKLY BRIEFING

By NWMC Executive Director Mark L. Fowler

WEEK ENDING SEPTEMBER 1, 2023

Editor's Note
The NWMC Office will be closed on Monday, September 4 in observance of Labor Day.

September 13 NWMC Board of Directors Meeting to be Held In Person
As we have been reporting, the Conference will resume its monthly board meetings on Wednesday, September 13 at 7:00 p.m. Please note that this meeting will be held in person, in Rooms 1606 and 1608 at Oakton College in *Des Plaines*. Prior to the meeting, Oakton College is hosting an Open House for elected officials (see article below).

Highlighting the NWMC Board meeting agenda will be a presentation from Regional Transportation Authority Executive Director Leanne Redden, who will provide an update on the agency's Transit is the Answer strategic plan and relevant implementation activities. We look forward to seeing you all in person on September 13! *Staff contacts: Mark Fowler, Larry Bury*

RSVP Today to Oakton College's Open House Prior to the NWMC Board Meeting
Oakton College is hosting an Open House at the *Des Plaines* campus on Wednesday, September 13, prior to the NWMC Board meeting. The event will begin with networking and hors d'oeuvres at 5:30 p.m., followed by an update from Oakton President Dr. Joianne Smith and optional campus tours and networking. This is also a great chance to visit the NWMC office and view the reconstructed patio/student gathering area.

Invitations were sent by Oakton to elected officials and village/city managers in Oakton's district; however, all NWMC members are welcome to attend. Please RSVP by Tuesday, September 5 to Oakton Legislative Affairs Liaison Steve Butera, sbutera@oakton.edu. *Staff contact: Mark Fowler*

TODAY's the Day to Register Delegates to the NWMC Board of Directors
Speaking of the NWMC Board meeting, today is the final day for members to register delegates and alternate delegates to the Board. If you haven't done so already, please respond to Marina Durso via email, mdurso@nwmc-cog.org or fax, 847-296-9207. *Staff contact: Marina Durso*

Time to Submit Proposals for the 2024 NWMC Legislative Program
On Wednesday, staff sent an email to members soliciting recommendations for initiatives and issues to include in the Conference's 2024 Legislative Program. The Legislative Committee will soon begin the process of developing the program and needs your community's input. In addition to informing the legislative program, member responses will provide the Legislative Committee and staff with the local government context necessary to review legislation and engage legislators as highlighted issues emerge.

Member responses are critical to development of the Conference's legislative work plan for the year. The email was sent to mayors, managers, public works directors, fire chiefs, police chiefs and municipal attorneys. As such, members may find it useful to coordinate responses internally and submit a unified document. For those unfamiliar with the process, please do not hesitate to contact staff with any questions.

Please return completed forms to NWMC Policy Analyst Chris Staron, cstaron@nwmc-cog.org by Friday, September 15. *Staff contacts: Mark Fowler, Larry Bury, Chris Staron*

Reminder: Apply Today for Safe Routes to Schools Grants
As previously reported, the Illinois Department of Transportation (IDOT) is now accepting applications for the Safe Routes to School program. The program provides federal funding to improve safety and reduce traffic in areas around schools by supporting projects that make walking, biking and rolling to school a safe option for students. IDOT will

distribute a total of $6 million, with a maximum award of $250,000. Projects may include new sidewalks, traffic-calming measures and improvements that increase accessibility for those with disabilities. Successful applications will demonstrate how the projects encourage students to walk, bike or roll.

Eligible applicants include school districts, local governments, planning organizations and nonprofit associations. Preference will be given to schools with higher percentages of low-income students and students with disabilities. The deadline to apply is Monday, October 2, with awards to be announced in the spring. For more information on the program, including selection criteria and details on how to register for webinars to assist in the application process, please visit the Safe Routes to School homepage or email DOT.SafeRoutes@illinois.gov. *Staff contacts: Eric Czarnota, Brian Larson*

September 15 Deadline to Apply for Asylum Seekers Grant Program

From the desk of Metropolitan Mayors Caucus (MMC) Executive Director Neil James:
Illinois continues to welcome asylum seekers with care, compassion, dignity, and respect. In the interest of aiding the people of Illinois and the local municipalities impacted by the arrivals of asylum seekers, $42.5 million was appropriated to the Illinois Department of Human Services (IDHS) for new arrivals support and services. The Metropolitan Mayors Caucus (MMC), under contract with IDHS, will manage the distribution and administration of the Supporting Municipalities for Asylum Seekers (SMASS) grant.

Apply now! If your municipality is currently receiving and/or providing services to asylum seekers*, the application is now available for funding via the SMASS grant.

Apply Now

Types of Services Eligible
Shelter & Transitional Housing
Wraparound Services
Legal Assistance
Health & Wellness
Food

Timeline
NOFO Released: August 21, 2023, see full Notice of Opportunity
NOFO Info Session: August 29, 2023, at 10:00 am links to video and presentation here and here
Letter of Intent Due: August 31, 2023, by 5:00pm CST complete online

Letters of Intent should be submitted by all municipalities anticipating applying as Lead Municipality Applicants. Failure to submit an LOI will not result in the inability of a municipality to apply for funding. They are for internal planning purposes and are used to inform the application review process. You will receive confirmation of receipt, but a formal invitation pending a Letter of Intent submission is NOT needed to complete the application.

Application Deadline: September 15, 2023, by 5:00pm CST complete online application
Award Announcement: September 29, 2023
Grant Term: SFY24 (July 1, 2023 – June 30, 2024)
Pre-award allowable expenses can be retroactive to July 1, 2023.
Maximum Grant Amount: Estimated range of awards contingent upon the number of qualified applications and demonstrated need.

Learn More

***Definition of "Asylum Seeker"**
"Asylum seeker is defined as "an individual who crossed the Mexico/U.S. border on or after August 1, 2022, with the intent to stay permanently, and who does not possess any permanent or interim U.S. legal status (which does not include being in parole status), such as legal permanent residency, a student or work visa, etc." *Staff contact: Mark Fowler*

Reminder: IEPA Accepting Green Infrastructure Grant Applications

As previously reported, the Illinois Environmental Protection Agency (IEPA) is accepting grant applications for green infrastructure projects under the Green Infrastructure Grant Opportunity (GIGO) program. Funding ranges are from $75,000 to $2.5 million. Project type examples are bio-infiltration (swales, green roofs, rain gardens, bio-retention areas); retention/infiltration (permeable pavement/pavers for roads, alleys, parking lots); rainwater harvesting (rain barrels, cisterns) and downspout disconnections (from sewer system to rain barrel or rain garden).

The GIGO grants require a 25 percent local match unless the project is within a disadvantaged area (where the match is 15 percent). As applicable, MWRD funding can be used as the local match. Project length is two years with an anticipated start date for approved projects of January 31, 2024. IEPA hosted a technical assistance session on August 15. The presentation can be accessed here. Please note that applications are due Wednesday, October 18. For more information on this program, please visit Amplifund. *Staff Contact: Eric Czarnota*

FHWA to Host Bipartisan Infrastructure Law and Federal Requirements Webinar Next Week

From the desk of the Federal Highway Administration (FHWA):

The Federal Highway Administration is introducing new training to assist local and Tribal agencies with applying for transportation funding under the Infrastructure Investment and Jobs Act (IIJA). Approximately $567 billion is available across all transportation modes over five years with about $351 billion of that for highway-specific programs. An introductory training webinar is planned for Wednesday, September 6 at 1:00 p.m. – 3:00 p.m. and registration is available through this link.

Some of the training topics to be covered include funding opportunities, federal project delivery requirements, steps to take prior to application, pre-award requirements and resources to leverage throughout the Federal project and grant application processes. Local and Tribal agencies are encouraged to participate. *Staff contacts: Eric Czarnota, Brian Larson*

Register Today for CMAP's ADA and Accessibility Training

As a reminder, the Chicago Metropolitan Agency for Planning (CMAP) is offering a series of American With Disabilities Act (ADA) and accessibility training sessions this fall, and they are now open for registration. The four sessions will be held on matters ranging from understanding responsibilities under the ADA and Title II of the Illinois Accessibility Code (September 14), ADA coordinator training (October 11), ADA self-evaluation (November 8) and ADA transition plans (November 9). It is important to note that ADA transition plan status will be required in future funding program scoring methodologies. These training sessions will give your community a head start on ensuring mobility for all residents. *Staff contacts: Eric Czarnota, Brian Larson*

TODAY'S the Deadline to Apply for ComEd's Powering the Holidays Grant Program

From the desk of Metropolitan Mayors Caucus Executive Director Neil James:

I am writing to let you know that applications are open for the ComEd Powering the Holidays grant program. The program supports community holiday lights events that represent the diverse cultures and traditions celebrated across northern Illinois.

The application period is open now until 11:59 p.m. CDT on September 1, 2023. To learn more or apply, visit the ComEd Powering the Holidays Program.

Municipalities, townships, counties and local governments in ComEd's service territory are eligible to apply for competitive grants up to $2,500. Not-for-profit organizations and cultural institutions may also be eligible if they partner with at least one municipality or government institution. Recipients must match 20 percent of the grant and may use funds for any holiday event held between Nov. 1, 2023 and Feb. 13, 2024. The Metropolitan Mayors Caucus will review applications and administer grant awards for qualifying applicants.

To learn more about the history of the ComEd Powering the Holidays Program and how grants have been used in the past, please see ComEd's recent press release.

Please feel welcome to contact Ben Schnelle at bschnelle@mayorscaucus.org if you have any questions about the program. Apply today! *Staff contact: Mark Fowler*

Apply Today for USDOT SMART Grants

The United States Department of Transportation (USDOT) recently released a notice of funding opportunity for Strengthening Mobility and Revolutionizing Transportation (SMART) Stage 1 Planning and Prototyping grants. SMART grants "are to be awarded on a competitive basis to conduct demonstration projects focused on advanced smart city or community technologies and systems to improve transportation efficiency and safety." Applications must be submitted by 4:00 p.m. on Tuesday, October 10 to the Valid Eval submission website. *Staff contacts: Eric Czarnota, Brian Larson*

Newsy Items of the Week

Editor's Note: we are pleased to introduce a new feature of the Briefing that highlights newsworthy items of interest to and/or involving NWMC members as curated by staff.

Daily Herald: Barrington to begin removing hundreds of lead water lines leading to homes

Capitol News Illinois: Pritzker, state leaders call on Biden to allow Illinois to sponsor work permits for migrants

Route Fifty: Treasury expands the uses of ARPA funding

Daily Herald: ComEd Chooses Libertyville for Site of New Regional Training Center

Chicago Sun-Times: With more investment, we can make transit better for everyone

Route Fifty: Policing police drones: How regulations can protect privacy while expanding public safety

Governing: Taking Sidewalks Seriously

Meetings and Events

NWMC Executive Board will meet on Wednesday, September 6 at 8:30 a.m. via teleconference.

NWMC Finance Committee will meet on Wednesday, September 13 at noon via teleconference.

NWMC Board of Directors will meet on Wednesday, September 13 at 7:00 p.m. in Rooms 1606 & 1608 at Oakton College in Des Plaines.

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