



2024 Proposed Budget Overview

October 18, 2023

Topics

- Overall Budget
- 2023 General Fund Projections
- 2024 Proposed General Fund Budget
 - Revenues and Expenses
 - Budget Balancing
 - Future Projections
- Tax and Fee Increases
 - Property Taxes
 - Ambulance Fees
 - Water Rates
 - Solid Waste
- Proposed New Positions
- Capital Improvement Program
- Fund Balances and Projections

Overall Budget

Total Proposed Budget = \$449,008,728

- Increase from 2023 Adopted Budget = \$51.8 million
 - Salaries and Wages + \$19.4 million
 - Capital Fund + \$15.2 million
 - Additional increases in Water, MFT, and ARPA (\$12.6 million)

Overall Budget - City Council Goals

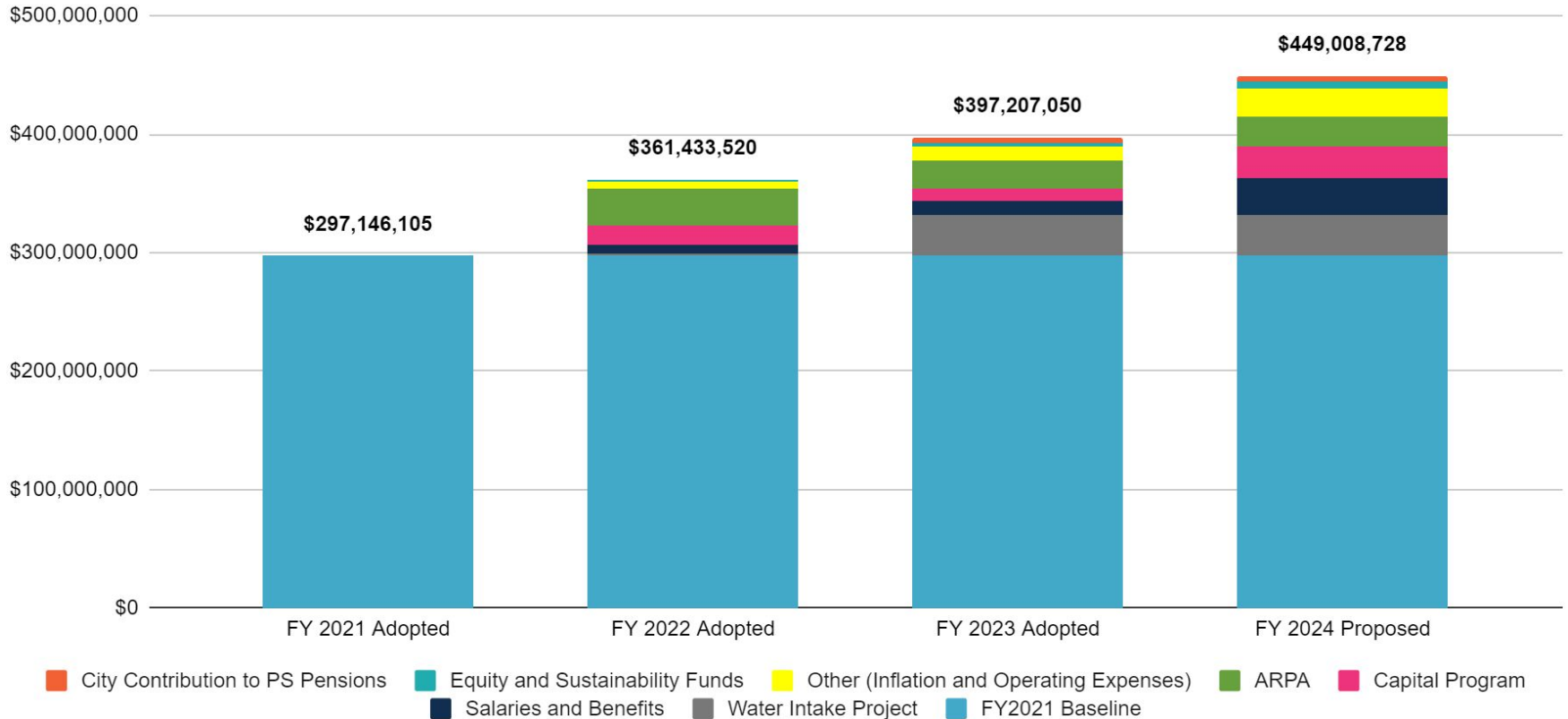
The City Council has set the following goals for 2023 to 2025. As part of each goal, the City Council has emphasized that equity be a key objective in achieving each objective.

- **Housing** — Expand the supply of safe and affordable housing in every neighborhood of Evanston.
- **CARP** — Achieve Evanston’s 2025 Climate Action and Resilience Plan [goals](#).
- **Economic Development** — Invest in and bolster Evanston’s unique identity and culture. Foster growth and stability for existing and new Evanston businesses. Ensure pathways to economic growth for residents.
- **Finance** — Responsible and sustainable stewardship of city assets.
- **Public Safety** — Ensure Evanston is safe and welcoming to all. Implement best practices and policies and develop coordinated alternative public safety responses.
- **Public Health** — Make significant and measurable progress toward addressing [E-plan priorities](#).

Overall Budget

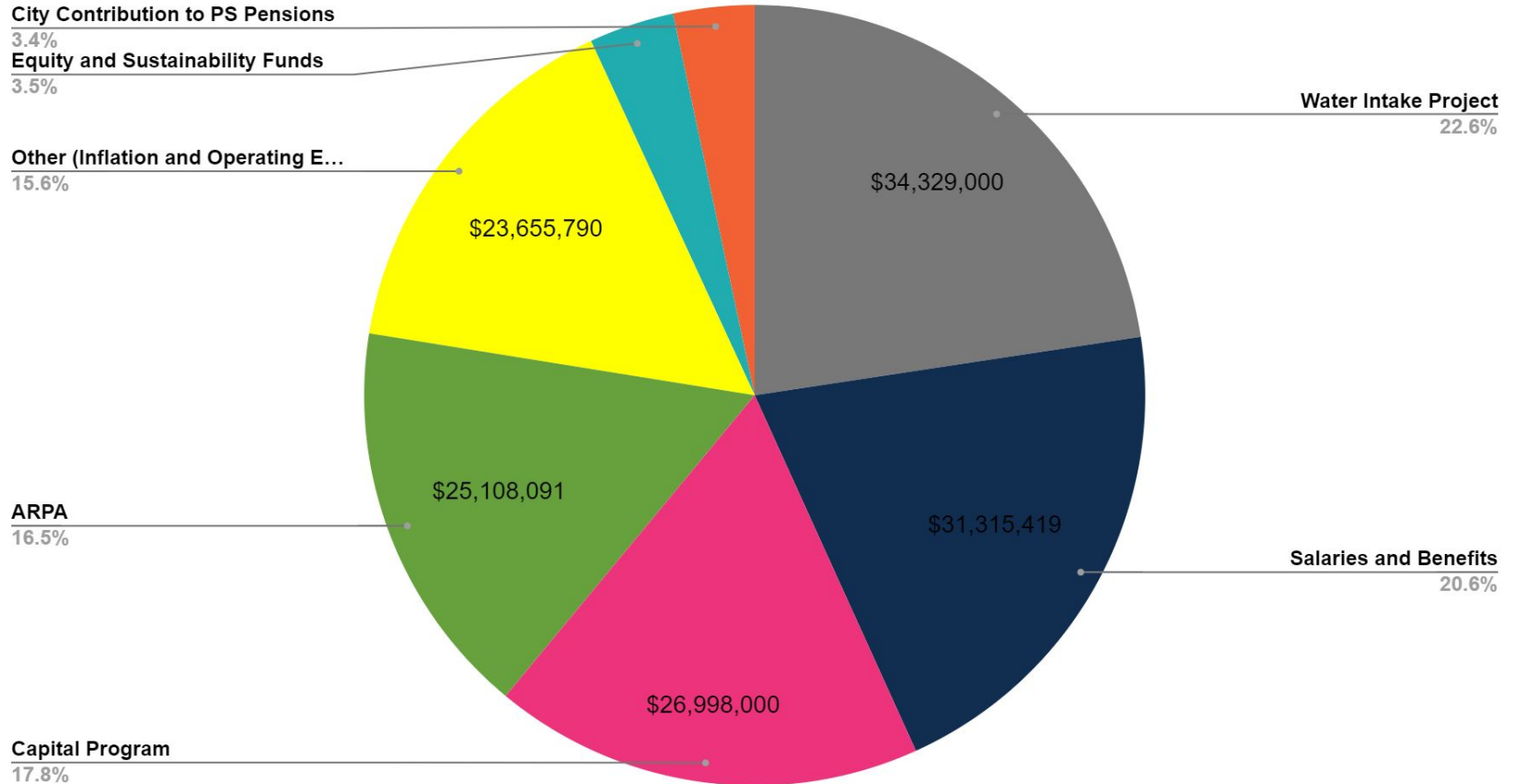
Adopted and Proposed Budgets

FY2021-FY2024



Overall Budget

What makes up the \$151.8M increase from the FY2021 Adopted Budget to the FY2024 Proposed Budget?



2023 General Fund Projections

	FY 2023 Budget	FY 2023 Actual YTD (8/31/2023)	FY 2022 Budget	FY 2022 Actual YTD (8/31/2022)
Funds				
100 GENERAL FUND				
Revenue				
Other Taxes	56,570,000	42,884,059	51,925,000	46,522,001
Property Taxes	29,047,402	16,682,037	28,774,164	16,178,435
Charges for Services	8,785,075	7,441,369	8,491,325	7,775,470
Licenses, Permits and Fees	7,543,450	5,399,130	8,085,550	5,271,162
Interfund Transfers	7,733,949	5,155,960	8,775,706	5,850,471
Fines and Forfeitures	3,632,500	2,736,823	3,723,500	2,543,089
Intergovernmental Revenue	3,116,184	2,591,890	5,961,342	5,964,669
Interest Income	55,000	1,025,559	55,000	223,937
Other Revenue	1,168,600	911,674	1,118,100	1,649,741
Revenue Total	117,652,160	84,828,501	116,909,687	91,978,973
Expenses				
Salary and Benefits	75,748,150	50,216,729	74,503,722	44,640,850
Insurance and Other Chargebacks	28,934,436	18,913,180	24,383,062	14,620,342
Services and Supplies	16,965,457	12,137,417	15,131,213	10,476,807
Interfund Transfers	4,248,750	6,179,933	2,595,000	2,347,968
Other Expenses	1,840,822	423,211	1,277,990	720,450
Expenses Total	127,737,614	87,870,469	117,890,987	72,806,418
Difference	(10,085,454)	(3,041,969)	(981,300)	19,172,556

2023 General Fund Projections - Revenues

Row Labels	2022 Actual Amount	2023 Actual Amount	2023 Adopted Budget	2023 Low Projection	2023 High Projection
STATE INCOME TAX	\$ 12,826,057	\$ 8,331,474	\$ 11,500,000	\$ 11,500,000	\$ 11,900,000
SALES TAX - BASIC	\$ 12,987,309	\$ 8,182,732	\$ 11,000,000	\$ 12,500,000	\$ 13,300,000
SALES TAX - HOME RULE	\$ 10,455,926	\$ 6,262,030	\$ 8,000,000	\$ 10,000,000	\$ 10,800,000
RECREATION PROGRAM FEES	\$ 6,883,690	\$ 5,140,963	\$ 5,371,375	\$ 6,900,000	\$ 6,900,000
BUILDING PERMITS	\$ 7,000,238	\$ 3,922,416	\$ 4,225,100	\$ 4,750,000	\$ 5,250,000
WHEEL TAX	\$ 2,804,272	\$ 1,405,512	\$ 3,100,000	\$ 2,800,000	\$ 2,800,000
TICKET FINES - PARKING	\$ 3,581,580	\$ 2,435,233	\$ 3,000,000	\$ 3,100,000	\$ 3,100,000
LIQUOR TAX	\$ 3,291,166	\$ 2,783,145	\$ 3,000,000	\$ 3,000,000	\$ 3,100,000
ELECTRIC UTILITY TAX	\$ 2,925,798	\$ 2,081,425	\$ 2,900,000	\$ 2,900,000	\$ 2,900,000
STATE USE TAX	\$ 3,165,654	\$ 1,861,653	\$ 2,650,000	\$ 3,200,000	\$ 3,200,000
PARKING TAX	\$ 2,952,826	\$ 1,961,895	\$ 2,600,000	\$ 2,900,000	\$ 2,900,000
PERSONAL PROPERTY REPLACEMENT TAX	\$ 5,516,675	\$ 2,809,787	\$ 2,855,000	\$ 4,000,000	\$ 4,305,000
GEMT SERVICE REVENUE	\$ 3,359,575	\$ 1,560,716	\$ 2,000,000	\$ 2,500,000	\$ 2,500,000
NATURAL GAS UTILITY TAX	\$ 1,987,378	\$ 1,503,049	\$ 1,400,000	\$ 1,850,000	\$ 1,850,000
MUNICIPAL HOTEL TAX	\$ 2,166,476	\$ 2,103,892	\$ 1,300,000	\$ 2,250,000	\$ 2,250,000
REAL ESTATE TRANSFER TAX*	\$ 5,496,306	\$ (1,569)	\$ 750,000	\$ 350,000	\$ 750,000
PENSION PROPERTY TAXES	\$ 20,313,549	\$ 11,252,677	\$ 19,990,105	\$ 19,990,105	\$ 19,990,105
PROPERTY TAXES	\$ 8,759,074	\$ 5,429,361	\$ 9,057,297	\$ 9,057,297	\$ 9,057,297
ALL OTHER GENERAL FUND REVENUES	\$ 26,401,662	\$ 20,416,308	\$ 22,953,283	\$ 24,121,183	\$ 24,121,183
TOTAL	\$ 142,875,211	\$ 89,442,696	\$ 117,652,160	\$ 127,668,585	\$ 130,973,585
			Difference	\$ 10,016,425	\$ 13,321,425
*The first \$3 million in Real Estate Transfer Taxes are recorded in the Reparations Fund in FY 2023.					
2023 Actuals are as of 10/9/2023					

2023 General Fund Projections - Expenses

Budgeted

Item	Cost
Use of Fund Balance to Balance 2023 General Fund	(\$10,085,454)

Approved Additional Spending

Item	Cost
Cover Overage on Animal Shelter Project	(\$1,500,000)
Cover Overage on Skate Park Project	(\$92,266)
Cover Overage on Oakton Corridor Project	(\$806,960)
Cover Overage due to Inflation on Main St Project	(\$865,000)
Cover Overage on 2023 Water Main Improvement	(\$137,792)
Cover Unbudgeted Ambulance Purchase	(\$237,001)
Higher than Budgeted Wage Increase (Fire)	(\$1,400,000)
Higher than Budgeted Wage Increase (Police)	(\$1,600,000)
Higher than Budgeted AFSCME Wage Increases	(\$1,700,000)
Higher than Budgeted Non-Union Wage Increases	(\$350,000)
	(\$8,689,019)

2023 General Fund Projections

	FY 2023 Budget	FY 2023 Low Projection	FY 2023 High Projection
Beginning Fund Balance	\$57,802,485	\$57,802,485	\$57,802,485
Revenues	\$117,652,160	\$127,668,585	\$130,973,585
Expenses	(\$127,737,614)	(\$127,737,614)	(\$127,737,614)
Approved Uses of GF Fund Balance	\$ -	(\$8,689,019)	(\$8,689,019)
Surplus/(Deficit)	(\$10,085,454)	(\$8,758,048)	(\$5,453,048)
Projected Ending Fund Balance	\$47,717,031	\$49,044,437	\$52,349,437
Required Fund Balance	\$21,204,444	\$22,646,821	\$22,646,821
Remaining Fund Balance Excess/(Shortfall)	\$26,512,587	\$26,397,616	\$29,702,616

2024 Proposed General Fund Budget - Revenues

Row Labels	2023 Low Projection	2023 High Projection	2024 Revised Budget
STATE INCOME TAX	\$ 11,500,000	\$ 11,900,000	\$ 11,500,000
SALES TAX - BASIC	\$ 12,500,000	\$ 13,300,000	\$ 13,000,000
SALES TAX - HOME RULE	\$ 10,000,000	\$ 10,800,000	\$ 10,600,000
RECREATION PROGRAM FEES	\$ 6,900,000	\$ 6,900,000	\$ 7,052,000
BUILDING PERMITS	\$ 4,750,000	\$ 5,250,000	\$ 4,225,100
WHEEL TAX	\$ 2,800,000	\$ 2,800,000	\$ 2,800,000
TICKET FINES - PARKING	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
LIQUOR TAX	\$ 3,000,000	\$ 3,100,000	\$ 3,100,000
ELECTRIC UTILITY TAX	\$ 2,900,000	\$ 2,900,000	\$ 2,900,000
STATE USE TAX	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000
PARKING TAX	\$ 2,900,000	\$ 2,900,000	\$ 2,900,000
PERSONAL PROPERTY REPLACEMENT TAX	\$ 4,000,000	\$ 4,305,000	\$ 3,500,000
GEMT SERVICE REVENUE	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
NATURAL GAS UTILITY TAX	\$ 1,850,000	\$ 1,850,000	\$ 1,850,000
MUNICIPAL HOTEL TAX	\$ 2,250,000	\$ 2,250,000	\$ 2,350,000
REAL ESTATE TRANSFER TAX*	\$ 350,000	\$ 750,000	\$ 2,750,000
PENSION PROPERTY TAXES	\$ 19,990,105	\$ 19,990,105	\$ 19,990,105
PROPERTY TAXES	\$ 9,057,297	\$ 9,057,297	\$ 12,802,698
ALL OTHER GENERAL FUND REVENUES	\$ 24,121,183	\$ 24,121,183	\$ 25,090,474
TOTAL	\$ 127,668,585	\$ 130,973,585	\$ 135,210,377

2024 Proposed General Fund Budget - Expenses

- **Wage Increases** - Nearly \$12 million in increases to salaries in 2024 compared to 2023 budget given approved collective bargaining contracts.
- **New Positions** - 15.6 new positions included in the proposed General Fund budget
- **Transfer to Fleet Fund** - Impact of inflation on vehicles parts, labor, and fuel.
- **Public Safety Pensions** - \$5 million of additional contributions will come from sources identified in the policy including property tax levy, PPRT, and General Fund balance.
- **Operating Requests**

2024 Proposed General Fund – Budget Balancing

	2024 Baseline Budget	2024 Proposed Budget
General Fund Operating Revenue	\$130,375,535	\$130,375,535
Use of Reserves		\$10,350,000
Increase to Net Property Tax Levy		\$3,745,401
Increase to Transfers		\$389,441
Increase in Ambulance Fees		\$700,000
General Fund Total Revenue	\$130,375,535	\$145,560,377
General Fund Operating Expenses	\$124,991,558	\$124,991,558
Salary Increases		\$12,246,229
New Positions		\$1,734,096
Operating Requests		\$2,710,697
Transfer to Fleet Fund		\$695,100
Full Funding of Public Safety Pensions		\$4,975,079
Vacancy Adjustment		(\$1,852,608)
General Fund Total Expenses	\$124,991,558	\$145,500,151
General Fund Net	\$5,383,977	\$60,266

2024 Proposed General Fund – Fund Balance

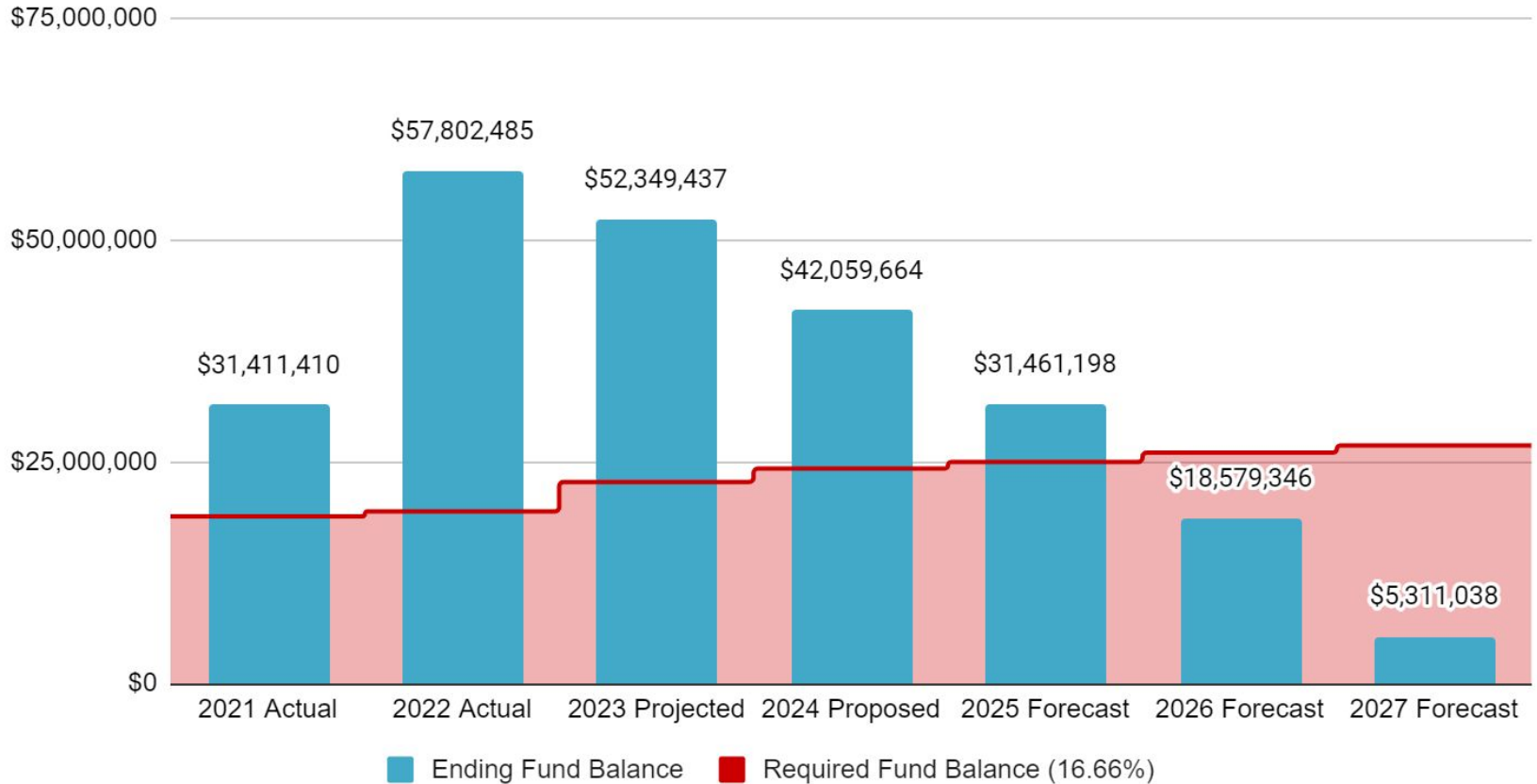
General Fund Forecast With Proposed Tax Levy Increase in FY 2024

	2021 Actual	2022 Actual	2023 Projection	2024 Proposed Budget	2025 Forecast	2026 Forecast	2027 Forecast
Revenues	\$ 127,046,916	\$ 142,846,452	\$ 130,973,585	\$ 135,210,377	\$ 139,266,688	\$ 143,444,689	\$ 147,748,030
Other Tax	63,160,559	72,628,530	65,455,000	66,160,000	68,144,800	70,189,144	72,294,818
Prop Tax	28,836,685	29,072,623	29,047,402	32,792,803	33,776,587	34,789,885	35,833,581
Charges for Serv	8,982,977	10,968,272	10,713,700	11,655,200	12,004,856	12,365,002	12,735,952
Transfers	9,183,260	8,775,706	7,733,949	8,123,390	8,367,092	8,618,104	8,876,648
Lic, Permit, Fee	8,497,962	9,776,681	8,595,350	7,336,450	7,556,544	7,783,240	8,016,737
Fines & Forfeits	3,707,975	4,059,443	3,732,500	3,725,000	3,836,750	3,951,853	4,070,408
Intergovernment	3,130,908	5,690,842	3,553,184	3,967,034	4,086,045	4,208,626	4,334,885
Other Rev	1,514,759	1,227,227	1,192,500	1,200,500	1,236,515	1,273,610	1,311,819
Interest Income	31,831	647,128	950,000	250,000	257,500	265,225	273,182
Expenses	\$ 113,087,355	\$ 116,484,137	\$ 136,426,633	\$ 145,500,150	\$ 149,865,155	\$ 156,326,541	\$ 161,016,337
Current Year Surplus/(Deficit)	\$ 13,959,561	\$ 26,362,314	\$ (5,453,048)	\$ (10,289,773)	\$ (10,598,466)	\$ (12,881,852)	\$ (13,268,308)
Beginning Fund Balance	\$ 18,674,964	\$ 31,411,410	\$ 57,802,485	\$ 52,349,437	\$ 42,059,664	\$ 31,461,198	\$ 18,579,346
Current Year Surplus/(Deficit)	\$ 13,959,561	\$ 26,362,314	\$ (5,453,048)	\$ (10,289,773)	\$ (10,598,466)	\$ (12,881,852)	\$ (13,268,308)
Ending Fund Balance	\$ 31,411,410	\$ 57,802,485	\$ 52,349,437	\$ 42,059,664	\$ 31,461,198	\$ 18,579,346	\$ 5,311,038
Fund Balance Policy (16.66%)	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%
Required Fund Balance	\$ 18,840,353	\$ 19,406,257	\$ 22,728,677	\$ 24,240,325	\$ 24,967,535	\$ 26,044,002	\$ 26,825,322
Required Fund Balance Excess/ (Shortfall)	\$ 12,571,057	\$ 38,396,228	\$ 29,620,760	\$ 17,819,339	\$ 6,493,663	\$ (7,464,656)	\$ (21,514,284)
Actual Fund Balance in Reserve (%)	27.78%	49.62%	38.37%	28.91%	20.99%	11.88%	3.30%

2024 Proposed General Fund – Fund Balance

General Fund Balance and Required Fund Balance Projections

With Proposed Tax Levy Increase in FY 2024



2024 Proposed General Fund – Fund Balance

General Fund Forecast

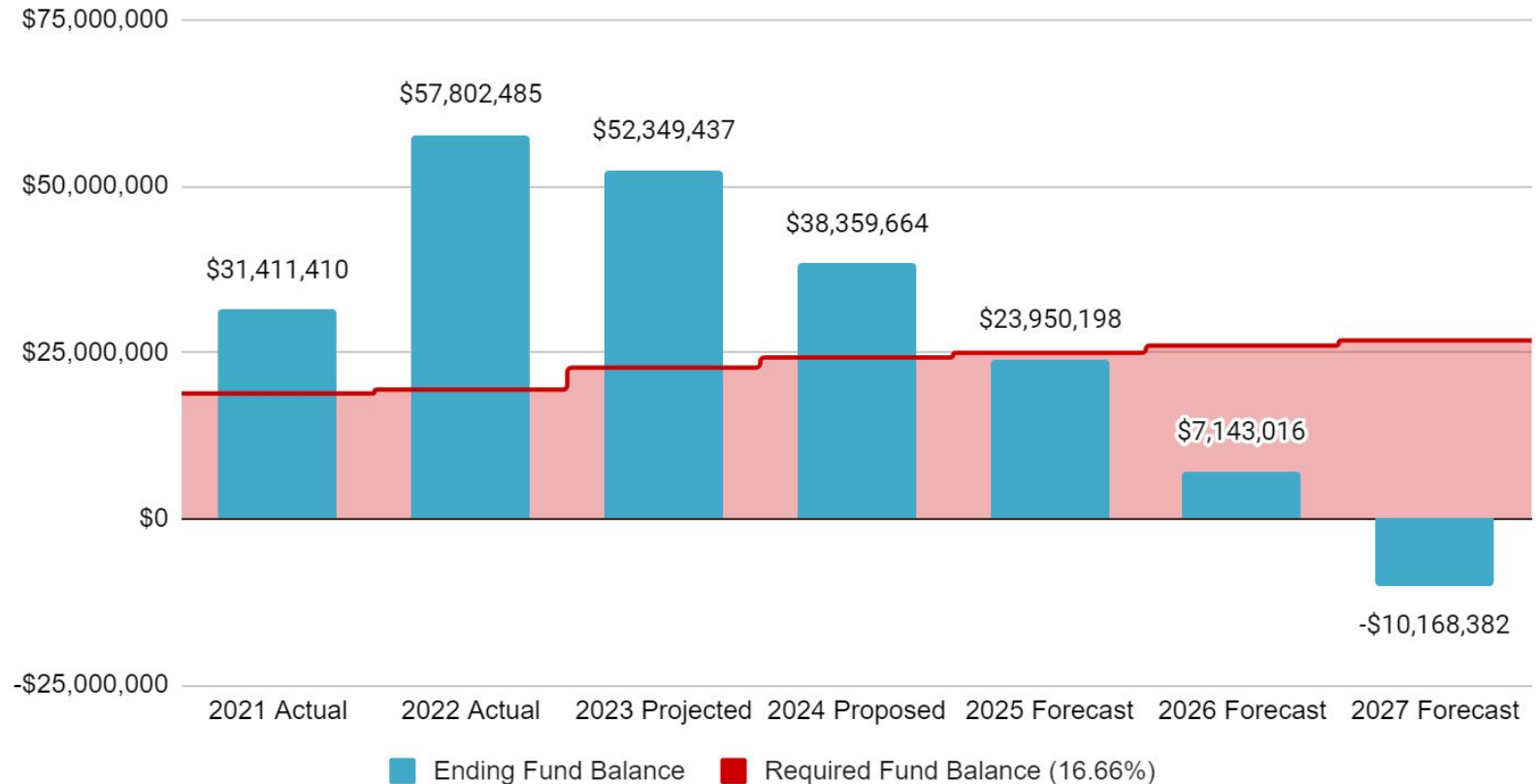
Without Proposed Tax Levy Increase in FY 2024

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Other Tax	63,160,559	72,628,530	65,455,000	66,160,000	68,144,800	70,189,144	72,294,818
Prop Tax	28,836,685	29,072,623	29,047,402	29,092,803	29,965,587	30,864,555	31,790,491
Charges for Serv	8,982,977	10,968,272	10,713,700	11,655,200	12,004,856	12,365,002	12,735,952
Transfers	9,183,260	8,775,706	7,733,949	8,123,390	8,367,092	8,618,104	8,876,648
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Other Rev	1,514,759	1,227,227	1,192,500	1,200,500	1,236,515	1,273,610	1,311,819
Interest Income	31,831	647,128	950,000	250,000	257,500	265,225	273,182
Expenses	\$ 113,087,355	\$ 116,484,137	\$ 136,426,633	\$ 145,500,150	\$ 149,865,155	\$ 156,326,541	\$ 161,016,337
Current Year Surplus/(Deficit)	\$ 13,959,561	\$ 26,362,314	\$ (5,453,048)	\$ (13,989,773)	\$ (14,409,466)	\$ (16,807,182)	\$ (17,311,397)
Beginning Fund Balance	\$ 18,674,964	\$ 31,411,410	\$ 57,802,485	\$ 52,349,437	\$ 38,359,664	\$ 23,950,198	\$ 7,143,016
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Ending Fund Balance	\$ 31,411,410	\$ 57,802,485	\$ 52,349,437	\$ 38,359,664	\$ 23,950,198	\$ 7,143,016	\$ (10,168,382)
Fund Balance Policy (16.66%)	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%	16.66%
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Required Fund Balance Excess/ (Shortfall)	\$ 12,571,057	\$ 38,396,228	\$ 29,620,760	\$ 14,119,339	\$ (1,017,337)	\$ (18,900,986)	\$ (36,993,704)
Actual Fund Balance in Reserve (%)	27.78%	49.62%	38.37%	26.36%	15.98%	4.57%	-6.32%

2024 Proposed General Fund – Fund Balance

General Fund Balance and Required Fund Balance Projections

Without Proposed Tax Levy Increase in FY 2024



2024 Proposed Budget – Property Tax Levy

	2022 Adopted Net Levy	2023 Proposed Net Levy	Change (\$)	Increase as a % of Total Net Levy
General Fund Tax Levy	9,057,297	12,802,697	3,745,401	45.9%
Human Services Fund	3,110,000	3,360,000	250,000	8.0%
General Assistance Fund	1,300,000	1,050,000	(250,000)	-19.2%
Library Fund	7,535,472	8,213,664	678,192	9.0%
Solid Waste Fund	1,332,500	1,332,500	-	0.0%
Debt Service (City)	12,878,258	12,766,093	(112,165)	-0.9%
Debt Service (Library)	507,913	574,677	66,764	13.1%
Fire Pension Fund	9,598,610	9,598,610	0	0.0%
Police Pension Fund	10,391,495	10,391,495	0	0.0%
Total Net Levy	\$ 55,711,545	\$ 60,089,737	\$ 4,378,192	7.9%

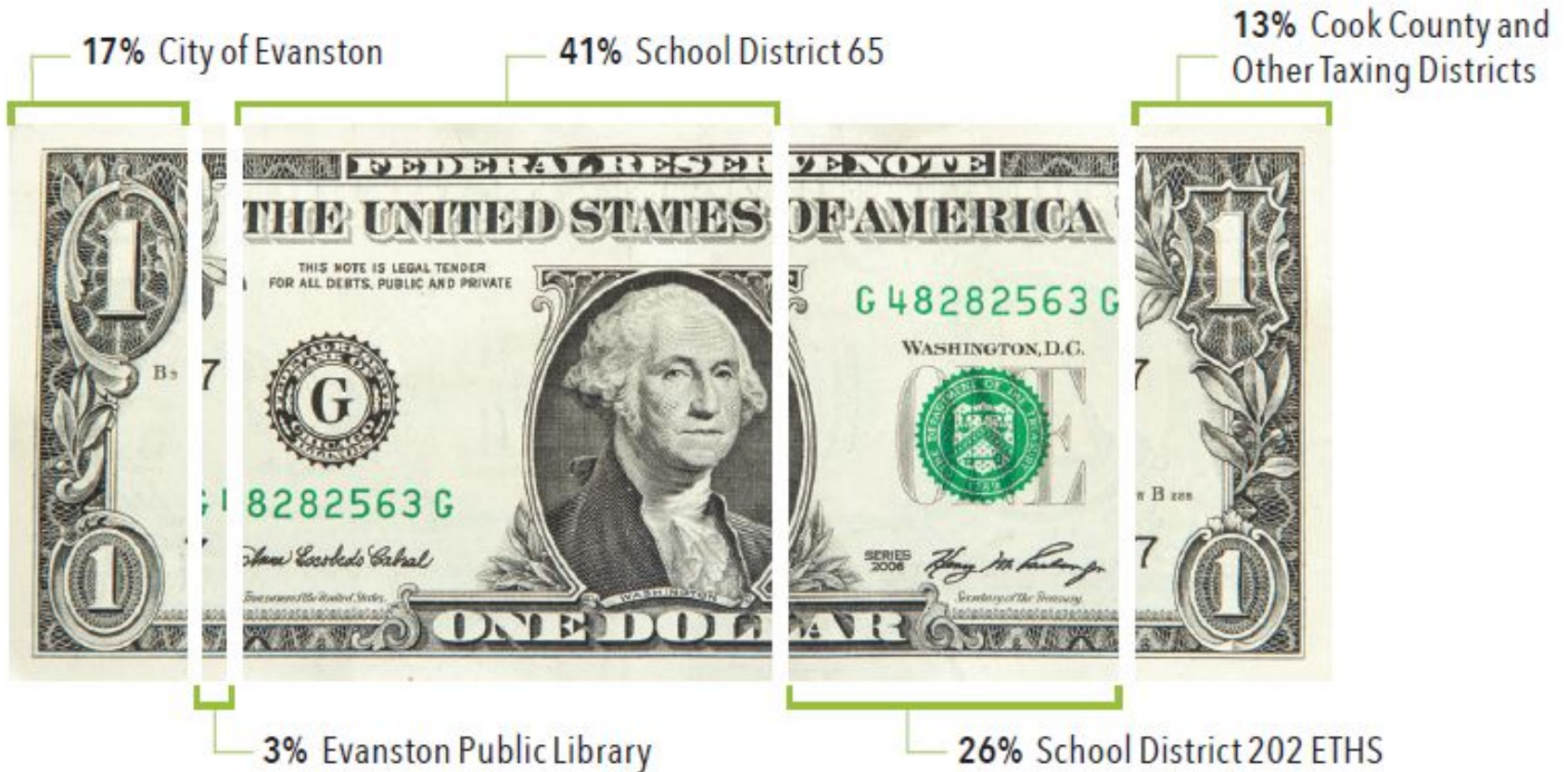
2024 Proposed Budget – Property Tax Levy

		2021 Levy			
	10% Market Value	Equalizer of 3.0027			
Market Value of Property	Assessed Value of Property	Equalized Value of Property	Estimated City Tax	Estimated Tax with increase	Increase
\$100,000	\$10,000	\$20,027	\$359.08	\$387.45	\$28.37
\$200,000	\$20,000	\$50,054	\$897.47	\$968.37	\$70.90
\$400,000	\$40,000	\$110,108	\$1,974.24	\$2,130.20	\$155.96
\$600,000	\$60,000	\$170,162	\$3,051.00	\$3,292.03	\$241.03
\$800,000	\$80,000	\$230,216	\$4,127.77	\$4,453.87	\$326.09
\$1,000,000	\$100,000	\$290,270	\$5,204.54	\$5,615.70	\$411.16

Notes: EAV has been adjusted by Homeowners exemption by \$10,000. These are based on Tax Year 2021 numbers including Library.

2024 Proposed Budget – Property Tax Levy

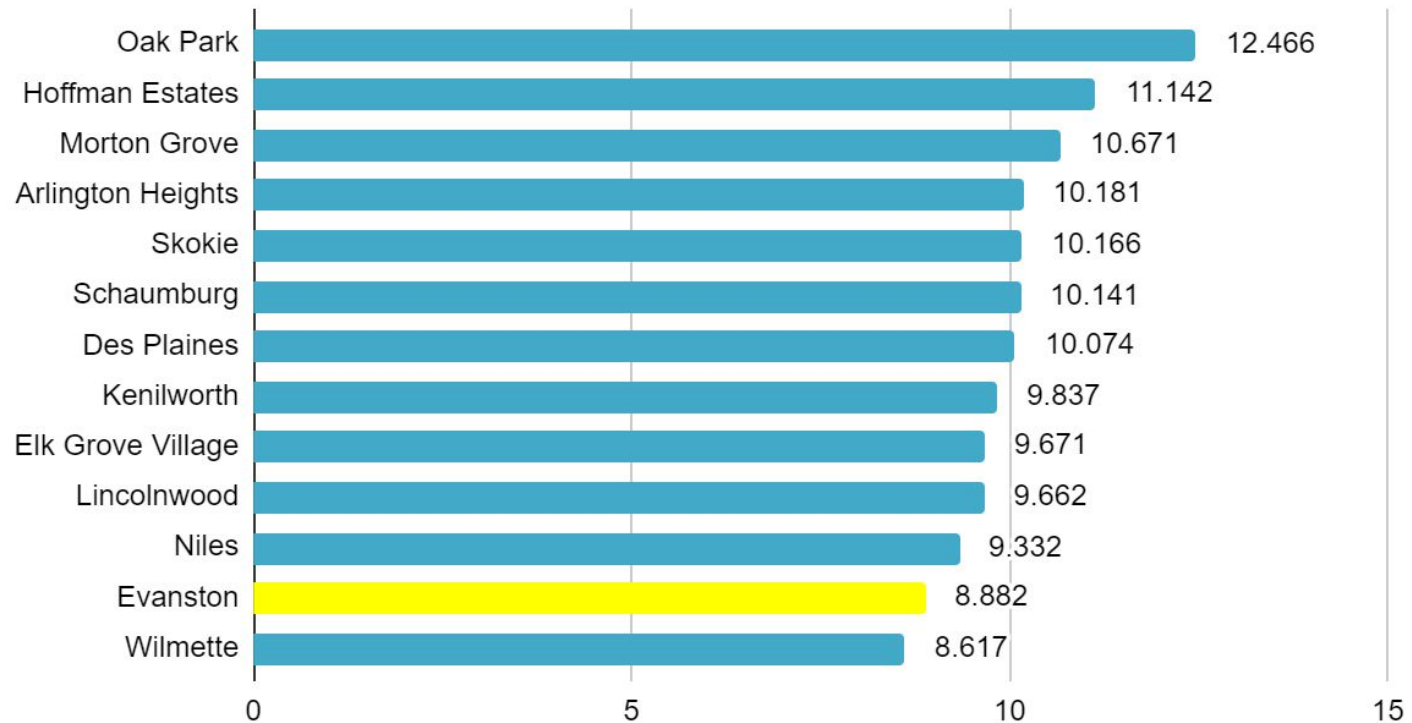
For every dollar you pay in property tax, the City receives 17 cents.



2024 Proposed Budget – Property Tax Levy

2021 Property Tax Composite Rates (FY 2022)

As a % of Equalized Assessed Value- EAV



*Average composite rate per PIN.

Individual rate may be higher or lower depending on combination of taxing districts servicing a property.

2024 Proposed Budget – Other Fee Increases

Increase to Ambulance Fees

- Increase from \$1,500 to \$2,000 (\$1,900 area average) per transport to cover cost of ALS 360 lease.

17.55% increase to Water Rate

- Covers cost of the water main and lead pipe replacement.
- This amounts to \$69.93 more per year or \$11.66 per bi-monthly bill

10% to 15.8% increase to Solid Waste Fees

Rate Increase	65 gallon	95 gallon
10.8%	\$12.40	\$19.59
15.8%	\$27.99	\$44.22

2024 Proposed Budget – Public Safety Pensions

Pension Contributions (last 8 years)			
Levy Year	Police Pension	Fire Pension	Total
2023 (Proposed)	13,215,001	12,355,183	25,570,184
2022	13,295,458	11,793,978	25,089,436
2021	11,194,538	9,528,524	20,723,062
2020	11,431,461	9,626,778	21,058,239
2019	11,225,650	9,247,042	20,472,692
2018	10,502,308	8,266,584	18,768,892
2017	10,462,704	8,344,947	18,807,651
2016	10,237,200	8,148,709	18,385,909
	91,564,320	77,311,745	168,876,065

2024 Proposed Budget – New Positions

Fund	FTE Added
General Fund	15.6
Water Fund	2.0
Water & Sewer Funds (50%-50%)	1.0
Solid Waste Fund	1.0
Library	2.81
TOTAL	22.41

2024 Proposed Budget – New Positions (General Fund)

Department	New Positions (General Fund)
Administrative Services	Facilities Maintenance Worker II (Laborer)
City Council	City Council Admin
City Manager’s Office	Economic Development Coordinator* HR Generalist* Class and Compensation Specialist* Cultural Arts Coordinator (0.6) Equity Professional Learning Specialist
Community Development	Planning & Policy Supervisor
Health and Human Services	Disease Intervention Specialist
Law	Safety Assistant
Parks & Recreation	Food Service Coordinator*
Police	Police Commander Property Aide
Public Works	Tree Preservation Coordinator* Assistant City Engineer Landscape Architect

*Already approved by City Council in 2023

2024 Proposed Budget – New Positions (Other Funds)

Fund	New Positions
Water Fund	Water Plant Operator (x2)
Water & Sewer Funds (50%-50%)	NPDES Compliance Coordinator
Solid Waste	Crew Leader
Library	Social Worker* Security Monitors (1.81)*

*Already Approved by City Council or Library Board in 2023

2024 Proposed Capital Improvement Plan by Fund

Fund	FY 2024 Proposed
170- ARPA	\$710,000
187- Library Fund	\$550,000
200- Motor Fuel Tax Fund	\$5,405,000
215- CDBG Fund	\$1,060,000
335- West Evanston TIF Fund	\$2,065,000
345- Chicago Main TIF Fund	\$260,000
415- Capital Improvements Fund	\$33,429,000
420- Special Assessment Fund	\$905,000
513- Water Fund	\$61,520,000
515- Sewer Fund	\$2,070,000
Total	\$107,974,000

2024 Proposed Budget – Calendar

- **Friday, October 6:** Proposed Budget available on City website
- **Tuesday, October 10:** Budget Discussion at Finance and Budget Committee
- **Monday, October 16:** Budget Discussion at City Council
- **Monday, October 23:** Budget Public Hearing at City Council
- **Tuesday, October 24:** Budget Town Hall (Spanish)
- **October - November:** Budget Discussion at Ward Meetings
- **Monday, November 6:** Truth in Taxation Public Hearing at City Council
- **November 27:** Anticipated budget adoption date
- **December 26:** Tax levy filing deadline
- **December 31:** Budget approval deadline

Fund Balances - As of 8/31/2023

	Ending Fund Balance (12/31/22)	FY 2023 YTD Revenues (as of 8/31/23)	FY 2023 YTD Expenses (as of 8/31/23)	Net (as of 8/31/23)	Current Fund Balance (as of 8/31/23)	Required Fund Balance	Excess/ (Deficit)
HUMAN SERVICES FUND	3,064,061	1,963,747	2,866,522	(902,775)	2,161,286	N/A	N/A
SPECIAL REVENUE FUNDS							
American Rescue Plan*	31,849,432	974,637	4,379,273	(3,404,636)	28,444,796	N/A	N/A
General Assistance Fund	986,386	772,647	685,403	87,244	1,073,630	N/A	N/A
Reparations Fund	248,536	2,644,703	974,548	1,670,155	1,918,691	N/A	N/A
Sustainability Fund	384,592	505,251	260,842	244,409	629,001	N/A	N/A
Good Neighbor Fund	733,413	10,287	375,132	(364,845)	368,568	N/A	N/A
Motor Fuel Tax Fund	5,457,966	2,348,774	2,031,737	317,037	5,775,003	1,035,400	4,739,603
Emergency Telephone (E911) Fund	1,484,368	863,644	875,265	(11,621)	1,472,747	N/A	N/A
CDBG Fund	59,323	491,586	554,593	(63,007)	(3,684)	N/A	N/A
CDBG Loan Fund	379,249	107,819	44,502	63,317	442,566	N/A	N/A
Neighborhood Improvement Fund	22,295	394	5	389	22,684	N/A	N/A
HOME Fund	6,852	51,419	57,041	(5,622)	1,230	N/A	N/A
Affordable Housing Fund	2,602,363	434,723	283,441	151,282	2,753,645	N/A	N/A
LIBRARY FUNDS							
Library Fund	4,010,606	4,860,680	4,928,364	(67,684)	3,942,922	N/A	N/A
Library Debt Service Fund	2,782	253,956	116,092	137,864	140,646	N/A	N/A
Library Capital Improvement Fund	704,389	-	465,562	(465,562)	238,827	N/A	N/A

*Cash basis.

Fund Balances - As of 8/31/2023

	Ending Fund Balance (12/31/22)	FY 2023 YTD Revenues (as of 8/31/23)	FY 2023 YTD Expenses (as of 8/31/23)	Net (as of 8/31/23)	Current Fund Balance (as of 8/31/23)	Required Fund Balance	Excess/ (Deficit)
DEBT SERVICE FUNDS							
Debt Service Fund	1,965,810	9,105,031	2,577,880	6,527,151	8,492,961	N/A	N/A
Howard-Ridge TIF Fund	2,105,094	736,011	1,255,678	(519,667)	1,585,427	N/A	N/A
West Evanston TIF Fund	2,463,997	900,538	701,723	198,815	2,662,812	N/A	N/A
Dempster-Dodge TIF Fund	373,012	134,098	109,543	24,555	395,920	N/A	N/A
Chicago-Main TIF	1,693,678	711,965	280,462	431,503	2,125,181	N/A	N/A
Five Fifths TIF	(135,901)	-	718,680	(718,680)	(854,581)	N/A	N/A
Special Service Area (SSA) #6	4,555	131,289	117,505	13,784	18,339	N/A	N/A
Special Service Area (SSA) #7	12,436	78,587	77,112	1,475	13,911	N/A	N/A
Special Service Area (SSA) #8	4,529	35,371	31,505	3,866	8,395	N/A	N/A
Special Service Area (SSA) #9	(199,987)	562,943	316,021	246,922	46,935	N/A	N/A
CAPITAL PROJECT FUNDS							
Capital Improvements Fund	1,966,892	3,863,360	5,435,555	(1,572,195)	394,697	5,623,125	(5,228,428)
Crown Construction Fund	5,305,331	377,266	633,052	(255,786)	5,049,545	N/A	N/A
Crown Community Center Maintenance	490,045	116,664	-	116,664	606,709	N/A	N/A
Special Assessment Fund	1,442,852	160,012	323,716	(163,704)	1,279,148	N/A	N/A

Fund Balances - As of 8/31/2023

	Ending Fund Balance (12/31/22)	FY 2023 YTD Revenues (as of 8/31/23)	FY 2023 YTD Expenses (as of 8/31/23)	Net (as of 8/31/23)	Current Fund Balance (as of 8/31/23)	Required Fund Balance	Excess/ (Deficit)
ENTERPRISE FUNDS							
Parking System Fund	137,451	7,068,641	6,256,177	812,464	949,915	1,873,222	(923,307)
Sewer Fund	6,013,279	6,138,796	4,603,325	1,535,471	7,548,750	1,867,827	5,680,923
Solid Waste Fund	802,121	3,895,850	3,530,260	365,590	1,167,711	1,070,455	97,256
Water Fund	4,654,125	18,453,407	19,270,675	(817,268)	3,836,857	5,810,000	(1,973,143)
INTERNAL SERVICE FUNDS							
Fleet Services Fund	343,954	2,173,569	2,833,834	(660,265)	(316,311)	N/A	N/A
Equipment Replacement Fund	2,994,014	2,168,530	1,599,576	568,954	3,562,968	N/A	N/A
Insurance Fund	(2,147,197)	14,068,038	13,065,031	1,003,007	(1,144,190)	1,875,000	(3,019,190)

Fund Balances Projections- As of 8/31/2023

	Ending Fund Balance (12/31/22)	Projected Ending Fund Balance (12/31/23)	FY 2024 Budgeted Revenues	FY 2024 Budgeted Expenses	Net	Budgeted Ending Fund Balance (12/31/2024)
HUMAN SERVICES FUND	3,064,061	2,528,687	3,500,000	5,258,432	(1,758,432)	770,255
SPECIAL REVENUE FUNDS						
American Rescue Plan*	31,849,432	26,324,069	50,000	25,108,091	(25,058,091)	1,265,978
General Assistance Fund	986,386	1,143,886	1,078,500	1,420,890	(342,390)	801,496
Reparations Fund	248,536	2,348,536	1,502,500	3,501,000	(1,998,500)	350,036
Sustainability Fund	384,592	629,001	1,362,000	1,500,488	(138,488)	490,513
Good Neighbor Fund	733,413	343,700	1,000	314,000	(313,000)	30,700
Motor Fuel Tax Fund	5,457,966	5,357,966	3,001,239	7,620,000	(4,618,761)	739,205
Emergency Telephone (E911) Fund	1,484,368	1,428,012	1,457,000	1,777,823	(320,823)	1,107,189
CDBG Fund	59,323	64,730	3,068,463	3,115,538	(47,075)	17,655
CDBG Loan Fund	379,249	187,068	448,121	440,000	8,121	195,189
Neighborhood Improvement Fund	22,295	22,684	-	-	-	22,684
HOME Fund	6,852	1,230	2,370,150	2,021,202	348,948	350,178
Affordable Housing Fund	2,602,363	2,753,645	333,000	1,927,538	(1,594,538)	1,159,107
LIBRARY FUNDS						
Library Fund	4,010,606	3,888,338	9,170,670	9,941,147	(770,477)	3,117,861
Library Debt Service Fund	2,782	2,782	574,677	574,677	-	2,782
Library Capital Improvement Fund	704,389	(645,611)	550,000	550,000	-	(645,611)

*Cash basis.

Fund Balances Projections- As of 8/31/2023

	Ending Fund Balance (12/31/22)	Projected Ending Fund Balance (12/31/23)	FY 2024 Budgeted Revenues	FY 2024 Budgeted Expenses	Net	Budgeted Ending Fund Balance (12/31/2024)
DEBT SERVICE FUNDS						
Debt Service Fund	1,965,810	1,969,314	15,470,034	15,466,634	3,400	1,972,714
Howard-Ridge TIF Fund	2,105,094	1,005,478	1,115,000	478,513	636,487	1,641,965
West Evanston TIF Fund	2,463,997	3,354,628	1,455,000	4,157,000	(2,702,000)	652,628
Dempster-Dodge TIF Fund	373,012	377,529	181,000	178,857	2,143	379,672
Chicago-Main TIF	1,693,678	793,678	2,885,000	797,490	2,087,510	2,881,188
Five Fifths TIF	(135,901)	(854,581)	-	100,000	(100,000)	(954,581)
Special Service Area (SSA) #6	4,555	5,805	221,250	220,000	1,250	7,055
Special Service Area (SSA) #7	12,436	14,636	142,200	140,000	2,200	16,836
Special Service Area (SSA) #8	4,529	4,529	60,200	60,200	-	4,529
Special Service Area (SSA) #9	(199,987)	26,763	592,665	575,000	17,665	44,428
CAPITAL PROJECT FUNDS						
Capital Improvements Fund	1,966,892	(8,113,457)	37,096,000	37,651,000	(555,000)	(8,668,457)
Crown Construction Fund	5,305,331	4,737,597	1,010,000	819,178	190,822	4,928,419
Crown Community Center Maintenance	490,045	490,045	175,000	175,000	-	490,045
Special Assessment Fund	1,442,852	1,120,864	160,000	2,007,702	(1,847,702)	(726,838)

Fund Balances Projections- As of 8/31/2023

	Ending Fund Balance (12/31/22)	Projected Ending Fund Balance (12/31/23)	FY 2024 Budgeted Revenues	FY 2024 Budgeted Expenses	Net	Budgeted Ending Fund Balance (12/31/2024)
ENTERPRISE FUNDS						
Parking System Fund	137,451	253,126	9,967,900	9,431,364	536,536	789,662
Sewer Fund	6,013,279	5,513,279	10,255,424	11,406,267	(1,150,843)	4,362,436
Solid Waste Fund	802,121	1,114,621	6,751,174	7,273,783	(522,609)	592,012
Water Fund	4,654,125	3,836,857	91,613,201	87,557,403	4,055,798	7,892,655
INTERNAL SERVICE FUNDS						
Fleet Services Fund	343,954	(592,357)	4,261,140	4,213,122	48,018	(544,339)
Equipment Replacement Fund	2,994,014	3,073,899	2,031,885	3,365,167	(1,333,282)	1,740,617
Insurance Fund	(2,147,197)	(1,144,190)	23,843,662	22,879,770	963,892	(180,298)