

FY 2022

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: City of Evanston Reporting Fiscal Year: **2022**
 County: Cook Fiscal Year End: **12/31/2022**
 Unit Code: 016/175/30

FY 2022 TIF Administrator Contact Information-Required

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

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s) in the **City/Village** of: _____ is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Hitesh Desai 9/20/2023

Written signature of TIF Administrator **Date**

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

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Dempster Dodge TIF District- TIF No.7	6/25/2012	

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

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Primary Use of Redevelopment Project Area*: CBD
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>
Industrial Jobs Recovery Law <input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 325,004

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 224,028.00	\$ 985,007.00	31%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 5,772.00	\$ 9,213.00	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 2,040,000.00	65%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 127,512.00	4%

All Amount Deposited in Special Tax Allocation Fund \$ 229,800.00

Cumulative Total Revenues/Cash Receipts \$ 3,161,732 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 181,792.00

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 181,792

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 48,008

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 373,012

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

Previous Year Explanation:

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

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Housing and Economic Development	9,959	
Transfers out	171,833	
		\$ 181,792
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 181,792

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ 373,012

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Taxable G.O Corporate Bonds Series 2017C	\$ 2,040,000	\$ 1,750,000
Total Amount Designated for Obligations	\$ 2,040,000	\$ 1,750,000

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Redevelopment Project Cost Reimbursements		\$ 1,000,000
Total Amount Designated for Project Costs		\$ 1,000,000

TOTAL AMOUNT DESIGNATED \$ 2,750,000

SURPLUS/(DEFICIT) \$ (2,376,988)

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

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

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

X	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
---	--

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

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

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

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

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

PAGE 1

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1

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

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 8,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 1 Name: Vaille Produce

Private Investment Undertaken (See Instructions)			\$ 8,000,000
Public Investment Undertaken			\$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Provide a general description of the redevelopment project area using only major boundaries.

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

Re: Dempster/Dodge TIF District

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2022 and ending December 31, 2022.

Daniel Biss

MAYOR

09 / 27 / 2023

DATE

RE: Attorney Review City of Evanston Dempster/Dodge TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2022 and ending December 31, 2022, to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Interim Corporation Counsel

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

- A. Any project implemented during the reporting Period; and
- B. A description of the redevelopment activities undertaken.

The City implemented the designation of the TIF District in order to address long standing vacancies within the shopping center and to reposition the property to improve both property tax and sales tax generation. The City continued discussions with the new property owners in order to review redevelopment plans for the shopping center. Renovation of shopping center space has included a new grocery store as part of this redevelopment project, in previous reporting year.

The City continued to monitor the implementation of a previous reporting year Development Agreement with Azzuri of Evanston, Inc for the redevelopment of a grocery store at 1908-1910 Dempster Street, and 1112-1122 Dodge Ave store titled Valli Produce Grocery Store. Azzuri of Evanston has sold the property to new ownership A to Z Real Estate who is responsible for maintaining the TIF agreement.



CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2022



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CITY OF EVANSTON, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet Tax Increment Financing District Funds	3
Combining Schedules of Revenues, Expenditures and Changes in Fund Balances Tax Increment Financing District Funds	4
Combining Schedule of Fund Balances by Source Tax Increment Financing District Funds	5

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2022, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated July 28, 2023.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
July 28, 2023

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2022

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Total (Memorandum Only)
ASSETS					
Cash	\$ 1,323,108	\$ 374,766	\$ 1,739,373	\$ 2,290,642	\$ 5,727,889
Receivables					
Property tax	376,653	18	457,364	351,528	1,185,563
Leases	-	-	439,826	-	439,826
Accrued interest	-	-	253	-	253
Due from other funds	4,609	1,201	8,920	8,136	22,866
TOTAL ASSETS	\$ 1,704,370	\$ 375,985	\$ 2,645,736	\$ 2,650,306	\$ 7,376,397
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 10,692	\$ 2,973	\$ 109,309	\$ 186,309	\$ 309,283
Total liabilities	10,692	2,973	109,309	186,309	309,283
DEFERRED INFLOWS OF RESOURCES					
Leases	-	-	431,333	-	431,333
Total deferred inflows of resources	-	-	431,333	-	431,333
Total liabilities and deferred inflows of resources	10,692	2,973	540,642	186,309	740,616
FUND BALANCES					
Restricted for redevelopment	1,693,678	373,012	2,105,094	2,463,997	6,635,781
Unassigned	-	-	-	-	-
Total fund balances	1,693,678	373,012	2,105,094	2,463,997	6,635,781
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,704,370	\$ 375,985	\$ 2,645,736	\$ 2,650,306	\$ 7,376,397

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2022

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Total (Memorandum Only)
REVENUES					
Property tax	\$ 1,139,750	\$ 224,028	\$ 1,198,459	\$ 1,518,582	\$ 4,080,819
Investment income	20,930	5,772	46,043	50,722	123,467
Miscellaneous	-	-	76,588	-	76,588
Total revenues	1,160,680	229,800	1,321,090	1,569,304	4,280,874
EXPENDITURES					
Current					
Housing and economic development	153,766	9,959	1,491,447	2,303,521	3,958,693
Total expenditures	153,766	9,959	1,491,447	2,303,521	3,958,693
Excess (Deficiency) of Revenues Over Expenditures	1,006,914	219,841	(170,357)	(734,217)	322,181
Other Financing Sources (Uses)					
Transfers (out)	(264,763)	(171,833)	(398,113)	(75,000)	(909,709)
Total Other Financing Sources (Uses)	(264,763)	(171,833)	(398,113)	(75,000)	(909,709)
NET CHANGE IN FUND BALANCES	742,151	48,008	(568,470)	(809,217)	(587,528)
FUND BALANCES, JANUARY 1	951,527	325,004	2,673,564	3,273,214	7,223,309
FUND BALANCES, DECEMBER 31	\$ 1,693,678	\$ 373,012	\$ 2,105,094	\$ 2,463,997	\$ 6,635,781

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2022

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 951,527	\$ 325,004	\$ 2,673,564	\$ 3,273,214	\$ 7,223,309
REVENUES					
Property tax	1,139,750	224,028	1,198,459	1,518,582	4,080,819
Investment income	20,930	5,772	46,043	50,722	123,467
Miscellaneous	-	-	76,588	-	76,588
Total revenues	1,160,680	229,800	1,321,090	1,569,304	4,280,874
EXPENDITURES					
Current					
Housing and economic development	153,766	9,959	1,491,447	2,303,521	3,958,693
Total expenditures	153,766	9,959	1,491,447	2,303,521	3,958,693
Excess (Deficiency) of Revenues Over Expenditures	1,006,914	219,841	(170,357)	(734,217)	322,181
Other Financing Sources (Uses)					
Transfers (out)	(264,763)	(171,833)	(398,113)	(75,000)	(909,709)
Total Other Financing Sources (Uses)	(264,763)	(171,833)	(398,113)	(75,000)	(909,709)
NET CHANGE IN FUND BALANCES	742,151	48,008	(568,470)	(809,217)	(587,528)
FUND BALANCES, DECEMBER 31	\$ 1,693,678	\$ 373,012	\$ 2,105,094	\$ 2,463,997	\$ 6,635,781
ENDING BALANCE BY SOURCE					
Property taxes	\$ 1,669,976	\$ 366,701	\$ 2,057,229	\$ 2,407,807	\$ 6,501,713
Investment income	23,702	6,311	47,865	56,190	134,068
ENDING BALANCE, DECEMBER 31	\$ 1,693,678	\$ 373,012	\$ 2,105,094	\$ 2,463,997	\$ 6,635,781

(See independent auditor's report on supplementary information.)



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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2022. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2022 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
July 28, 2023