



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

**FY 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

<b>Primary Use of Redevelopment Project Area*:</b>	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b>	<input checked="" type="checkbox"/>
<b>Industrial Jobs Recovery Law</b>	<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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> <span style="float: right; color: red;">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)]</span> <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	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)] <b>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).</b>	X	
An analysis prepared by a financial advisor or underwriter, <b>chosen by the municipality</b> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <b>and actual debt service.</b> [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <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).</b>	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) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	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. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	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 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (135,901)

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	\$ 919,482	\$ 919,482	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ -	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach-135 schedule)			0%

**All Amount Deposited in Special Tax Allocation Fund** \$ 919,482

**Cumulative Total Revenues/Cash Receipts** \$ 919,482 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 920,970

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 920,970

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ (1,488)

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (137,389)

\* 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 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

**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	920,970	
		\$ 920,970
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 4** [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

**FY 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

**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 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

**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':**

<b>1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.</b>	X
---	---

<b>2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)</b>	
---	--

<b>2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:</b>	
---	--

<b>2b. The total number of <u>NEW</u> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.</b>	
--	--

<b>LIST <u>ALL</u> projects undertaken by the Municipality Within the Redevelopment Project Area:</b>			
---	--	--	--

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 1 Name:**

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

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

**FY 2023**

**Name of Redevelopment Project Area:**

**Five Fifths TIF**

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

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	



Re: Five-Fifths 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, 2023 and ending December 31, 2023.

*Daniel Biss*

\_\_\_\_\_  
MAYOR

09 / 16 / 2024

\_\_\_\_\_  
DATE

**RE: Attorney Review City of Evanston Five-Fifths 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, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

*Alexandra B. Ruggie*

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 Council approved the acquisition of seven properties located at Emerson Street and Jackson Avenue. The properties were demolished in preparation for a future residential development.

The Five Fifths TIF Advisory committee continues to meet on a regular basis to plan future TIF recommendations to the city council with a focus on affordable housing renovation and development along with business district improvement activities in the Ashland Arts District. TIF funding has been provided for the Evanston Thrives Business District Revitalization Action Plan.



**CITY OF EVANSTON, ILLINOIS**

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REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2023



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**CITY OF EVANSTON, ILLINOIS**  
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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, 2023, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 27, 2024.

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 basic 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 CPA LLC*

Naperville, Illinois  
June 27, 2024

## **SUPPLEMENTARY INFORMATION**

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

For the Year Ended December 31, 2023

	<b>Chicago Main Tax Increment District</b>	<b>Dempster- Dodge Tax Increment District</b>	<b>Howard Ridge Tax Increment District</b>	<b>West Evanston Tax Development Projects</b>	<b>Five Fifths Tax Increment District</b>	<b>Total (Memorandum Only)</b>
<b>ASSETS</b>						
Cash	\$ 2,294,592	\$ 650,191	\$ 1,876,101	\$ 3,410,785	\$ -	\$ 8,231,669
Receivables						
Property tax	-	-	8,380	40,349	33,561	82,290
Leases	-	-	354,880	-	-	354,880
Accrued interest	-	-	205	-	-	205
<b>TOTAL ASSETS</b>	<b>\$ 2,294,592</b>	<b>\$ 650,191</b>	<b>\$ 2,239,566</b>	<b>\$ 3,451,134</b>	<b>\$ 33,561</b>	<b>\$ 8,669,044</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 36,346	\$ 1,933	\$ 61,811	\$ 1,213,185	\$ 133,140	\$ 1,446,415
Due to other funds	2,036,200	-	-	20,915	37,810	2,094,925
Total liabilities	2,072,546	1,933	61,811	1,234,100	170,950	3,541,340
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Leases	-	-	340,918	-	-	340,918
Total deferred inflows of resources	-	-	340,918	-	-	340,918
Total liabilities and deferred inflows of resources	2,072,546	1,933	402,729	1,234,100	170,950	3,882,258
<b>FUND BALANCES</b>						
Restricted for debt service	222,046	648,258	1,836,837	2,217,034	-	4,924,175
Unassigned (deficit)	-	-	-	-	(137,389)	(137,389)
Total fund balances	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 2,294,592</b>	<b>\$ 650,191</b>	<b>\$ 2,239,566</b>	<b>\$ 3,451,134</b>	<b>\$ 33,561</b>	<b>\$ 8,669,044</b>

(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, 2023

	<b>Chicago Main Tax Increment District</b>	<b>Dempster- Dodge Tax Increment District</b>	<b>Howard Ridge Tax Increment District</b>	<b>West Evanston Tax Development Projects</b>	<b>Five Fifths Tax Increment District</b>	<b>Total (Memorandum Only)</b>
<b>REVENUES</b>						
Property tax	\$ 1,161,052	\$ 442,730	\$ 1,146,362	\$ 1,919,815	\$ 919,482	\$ 5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
<b>Total revenues</b>	<b>1,250,396</b>	<b>460,669</b>	<b>1,285,622</b>	<b>2,035,737</b>	<b>919,482</b>	<b>5,951,906</b>
<b>EXPENDITURES</b>						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
<b>Total expenditures</b>	<b>2,450,672</b>	<b>10,943</b>	<b>1,157,963</b>	<b>2,207,700</b>	<b>920,970</b>	<b>6,748,248</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,200,276)</b>	<b>449,726</b>	<b>127,659</b>	<b>(171,963)</b>	<b>(1,488)</b>	<b>(796,342)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
<b>Total other financing sources (uses)</b>	<b>(271,356)</b>	<b>(174,480)</b>	<b>(395,916)</b>	<b>(75,000)</b>	<b>-</b>	<b>(916,752)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,471,632)</b>	<b>275,246</b>	<b>(268,257)</b>	<b>(246,963)</b>	<b>(1,488)</b>	<b>(1,713,094)</b>
<b>FUND BALANCES (DEFICIT), JANUARY 1</b>	<b>1,693,678</b>	<b>373,012</b>	<b>2,105,094</b>	<b>2,463,997</b>	<b>(135,901)</b>	<b>6,499,880</b>
<b>FUND BALANCES (DEFICIT), DECEMBER</b>	<b>\$ 222,046</b>	<b>\$ 648,258</b>	<b>\$ 1,836,837</b>	<b>\$ 2,217,034</b>	<b>\$ (137,389)</b>	<b>\$ 4,786,786</b>

(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, 2023

	<b>Chicago Main Tax Increment District</b>	<b>Dempster- Dodge Tax Increment District</b>	<b>Howard Ridge Tax Increment District</b>	<b>West Evanston Tax Development Projects</b>	<b>Five Fifths Tax Increment District</b>	<b>Total (Memorandum Only)</b>
<b>BEGINNING BALANCES, JANUARY 1</b>	\$ 1,693,678	\$ 373,012	\$ 2,105,094	\$ 2,463,997	\$ (135,901)	\$ 6,499,880
<b>REVENUES</b>						
Property tax	1,161,052	442,730	1,146,362	1,919,815	919,482	5,589,441
Investment income	89,344	17,939	95,621	115,922	-	318,826
Miscellaneous	-	-	43,639	-	-	43,639
Total revenues	1,250,396	460,669	1,285,622	2,035,737	919,482	5,951,906
<b>EXPENDITURES</b>						
Current						
Housing and economic development	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
Total expenditures	2,450,672	10,943	1,157,963	2,207,700	920,970	6,748,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,200,276)	449,726	127,659	(171,963)	(1,488)	(796,342)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers (out)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
Total other financing sources (uses)	(271,356)	(174,480)	(395,916)	(75,000)	-	(916,752)
NET CHANGE IN FUND BALANCES	(1,471,632)	275,246	(268,257)	(246,963)	(1,488)	(1,713,094)
<b>FUND BALANCES (DEFICIT), DECEMBER</b>	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
<b>ENDING BALANCE BY SOURCE</b>						
Property taxes	\$ 109,000	\$ 624,008	\$ 1,649,712	\$ 2,044,922	\$ -	\$ 4,290,253
Investment income	113,046	24,250	187,125	172,112	-	496,533
Deficit	-	-	-	-	(137,389)	(137,389)
<b>ENDING BALANCE, DECEMBER 31</b>	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,649,397

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



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*Members of American Institute of Certified Public Accountants*

## **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, 2023. 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, 2023 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 CPA LLC*

Naperville, Illinois  
June 27, 2024