FY 2024
ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Evanston**	Reporting Fiscal Year:	**2024**
County:	Cook	Fiscal Year End:	**12/31/2024**
Unit Code:	**016/175/30**		

FY 2024 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 2024 report of the redevelopment project area(s)

in the **City/Village** of: **City of Evanston**
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 9/11/2025

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Five Fifths	10/25/2021	

*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 2024

Name of Redevelopment Project Area:

Five Fifths TIF

Primary Use of Redevelopment Project Area*:	
*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 the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

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 (labled 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 ***submitted to*** the municipality ***by*** 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 2024

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 | $ (137,389)

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	$ 1,420,595	$ 2,340,077	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 22,106	$ 22,106	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source ______________; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund	$ 1,442,701		
Cumulative Total Revenues/Cash Receipts		$ 2,362,183	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 1,015,535
Transfers to Municipal Sources	
Distribution of Surplus	
Total Expenditures/Disbursements	$ 1,015,535
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 427,166
Previous Year Adjustment (Explain Below)	
FUND BALANCE, END OF REPORTING PERIOD*	$ 289,777

* 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 2024

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	1,015,535	
		$ 1,015,535
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 constructuion of public works or improvements.		
		$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

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		**$ 1,015,535**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

Name	Service	Amount
All Together	Evanston Thrives Communication	$ 1,006.36
All Together	Evanston Thrives Placemaking	$ 400.00
Ryan LLC	Professional Services	$ 203.00
Arrus LLC	Design Services Dewey Ave	$ 2,000.00
Herrera Landscape Snow Removal Inc.	BD Planters and Landscape Maint.	$ 11,397.87
Illuminight Lighting LLC	Holiday Décor Ashland Lights	$ 3,950.00
Illuminight Lighting LLC	Lightpole Holiday Décor Simpson St	$ 6,250.00
Evanston/Skokie School District 65	Tax Revenue Share Agreement	$ 195,662.00
District 202	Tax Revenue Share Agreement	$ 124,788.00
DBA Rebuilding Exchange	25% Advance for expansion	$ 141,173.09

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

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

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

FUND BALANCE BY SOURCE	$ 289,777

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Future Redevelopment		$ 300,000
Total Amount Designated for Project Costs		$ 300,000

TOTAL AMOUNT DESIGNATED	$ 300,000
SURPLUS/(DEFICIT)	$ (10,223)

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

FY 2024

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 2024

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':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any **NEW** projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

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

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
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 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 2024
Name of Redevelopment Project Area:
Five Fifths TIF

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.

Project Name	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.	
	Temporary	Permanent	Temporary	Permanent

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.

Project Name	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:

Project Name	Stated Rate of Return

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 2024

Name of Redevelopment Project Area:

Five Fifths TIF

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	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2021	$ 35,823,529	TY2023 $54,233,245

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X	**Indicate an 'X' if the overlapping taxing districts did not receive a surplus.**

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston Five Fifths TIF District

To Whom It May Concern:

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, 2024 and ending December 31, 2024.

Daniel Biss

MAYOR

09 / 16 / 2025

DATE

Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

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, 2024 and ending December 31, 2024 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.

Attachment K

CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2024

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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, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

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 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	$ 91,953	$ 175,588	$ 10,523	$ 66,027	$ 145,256	$ 489,347
Receivables						
Property tax	-	-	-	-	4,451	4,451
Leases	-	-	266,011	-	-	266,011
Accrued interest	-	-	153	-	-	153
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	$ 2,933,650	$ 981,419	$ 2,170,938	$ 2,702,746	$ 876,768	$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 3,098,749	$ 202	$ 6,131	$ 280,675	$ 1,044	$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,933,650	$ 981,419	$ 2,170,938	$ 2,702,746	$ 876,768	$ 9,665,521

(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, 2024

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	$ 1,167,349	$ 488,906	$ 1,311,460	$ 2,088,286	$ 1,420,595	$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	$ (165,099)	$ 981,217	$ 1,914,304	$ 2,422,071	$ 289,777	$ 5,442,270

(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, 2024

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	$ 222,046	$ 648,258	$ 1,836,837	$ 2,217,034	$ (137,389)	$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	$ (165,099)	$ 981,217	$ 1,914,304	$ 2,422,071	$ 289,777	$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	$ -	$ 908,267	$ 1,625,554	$ 2,137,993	$ 267,671	$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	$ (165,099)	$ 981,217	$ 1,914,304	$ 2,422,071	$ 289,777	$ 5,442,270

(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, 2024. 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, 2024 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 26, 2025

Attachment M

Name: **Evanston**

TIF District: **Five Fifths**

INTERGOVERNMENTAL AGREEMENTS
FY 2024

A list of all intergovernmental agreements in effect from FY 2010, 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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Evanston/Skokie Scholl District 65	Intergovernmental Agreement	$ 195,662.00	
Evanston H.S School District 202	Intergovernmental Agreement	$ 124,788.00	