

COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

**EVANSTON TOWNSHIP HIGH  
SCHOOL DISTRICT NO. 202**

**EVANSTON, IL**

For the Fiscal Year Ended June 30, 2006

Official Issuing Report

William Stafford, Chief Financial Officer

Department Issuing Report

Business Office

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# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202  
COOK COUNTY**

**1600 Dodge Avenue**

**Evanston, Illinois 60204**

**Comprehensive Annual Financial Report for**

**the Fiscal Year Ended June 30, 2006**

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**Board of Education**

Mary Wilkerson	President	04/2007
Ross Friedman	Vice President	04/2007
Martha Burns	Member	04/2009
Jane Colleton	Member	04/2007
Missy Fleming	Member	04/2009
Rachel Hayman	President	04/2009
Margaret Lurie	Member	04/2009

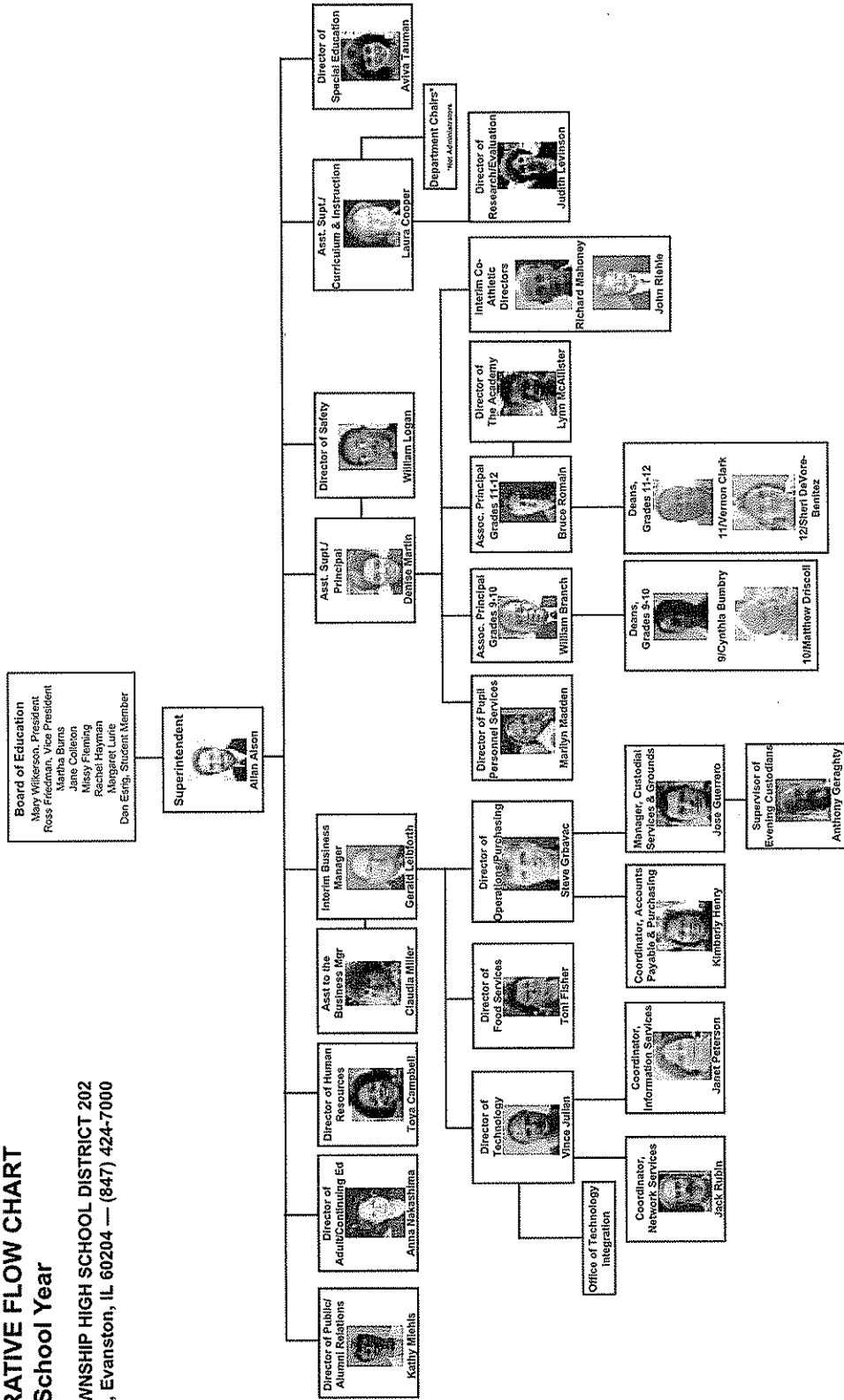
**District Administration**

Allan Alson, Ed. D.	Superintendent
William Stafford	Chief Financial Officer
Denise Martin	Assistant Superintendent/Principal
Laura Cooper, Ed. D.	Assistant Superintendent for Curriculum & Instruction
Toya Campbell	Director of Human Resources

# ADMINISTRATIVE FLOW CHART

2005-2006 School Year

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202  
1600 Dodge Av., Evanston, IL 60204 — (847) 424-7000





August 30, 2006

President and Members of the Board of Education  
Evanston Township High School District #202  
1600 Dodge Avenue  
Evanston, Illinois 60204

The Comprehensive Annual Financial Report of Evanston Township High School District #202 (District) for the fiscal year ended June 30, 2006 is submitted herewith. The District's Business Services Department prepared this report. The audit was completed in August, 2006, and the report was subsequently issued. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the District. The District believes the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

The Comprehensive Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements and the combining, individual fund, and account group financial statements and schedules, as well as the independent auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

## **HISTORY**

The voters of Evanston Township approved the establishment of the Evanston Township High School District on April 4, 1882. The vote was 611 to 147. In 1883, Henry Boltwood became the 1<sup>st</sup> principal of the newly incorporated Evanston Township High School. The two-story school went up on Dempster and Elmwood and was dedicated Aug. 31, 1883. ETHS opened with 4 teachers, 107 students, 5 of whom graduated in June 1884. Curriculum was classical and college prep, but also included daily calisthenics, typing, shorthand, astronomy, dramatics, manual training, and encouraged boys' sports teams. In 1904, one-third of all students completed the 50 credits needed to graduate and 45% of all graduates went to college.

From 1911 on, annual enrollment grew by 10% and there was little expansion room. For most of his tenure, the school's second principal, Wilfred F. Beardsley, worked to convince Evanston of the need for a new school on a new site. From 1912 to 1921 six referenda were held to approve the site (55 marshy acres at Church and Dodge) and raise the money to build a new school. The building, which opened in 1924 with 1,600 students, was capable of housing 4,500.

In 1930's and 1940's curriculum innovations under Superintendent/Principal Francis Bacon included "team teaching," gender-specific commercial courses, vocational courses, courses for students taking College Board exams, a revamped social studies, driver education and guidance counseling. WWII added health/physical education, home nursing/1st aid, current events, navigation, gunnery, aeronautics, cooperative work experience, and accelerated courses for early graduation. In 1937 a cooperative program with Northwestern called "New School" began with 130 students (it ended in 1952).

WWI's "baby boom" swelled enrollment, so the "164" or "northwest" wing was added. Post-Depression additions included 10 acres north of Church for sports and prefab housing for faculty. Post-WWII building added more gyms and shop space, the greenhouse, the fieldhouse, and football stands. A two-year Community College ran for 6 years at ETHS to respond to college overcrowding caused by extensive veterans' use of the GI Bill.

Between 1948 and 1968 there was significant growth in curriculum and innovative programs under Superintendent/Principal Lloyd Michael, including Combined Studies (combined English and history, started with New School), salesmanship, merchandising, expanded speech arts and home economics, diversified occupations, vocational experience, child development, Russian, Japanese, Chinese, computer programming, geology, political philosophy, cultural anthropology; closed-circuit TV, advance-placement courses and composers-in-residence (all pilots funded by the Ford Foundation), team teaching, expanded intramural sports, composers-in-residence, expansion of handicapped services, and gifted student programs. Modular scheduling was instituted to free time for independent study and allow teachers time for small-group discussions. This period culminated in 1968 when the *Ladies Home Journal* ranked ETHS #1 among US high schools. ETHS also won the state basketball title that year. ETHS reached its peak enrollment in 1969-70 at 5,157.

Significant physical expansion also took place during this time. A new library, auditorium, music facilities and a pool were approved in 1952. Then the post-WWII baby boom hit ETHS in 1956. Fifteen new classrooms went up over the tech arts wing in 1962. A 1963 study predicted ETHS would have 6,000 students by the mid-'70s. The \$8.2 million bond issue to build 4 wings onto the school drew 13,031 voters in 1963. Ground was broken in 1966, but rising construction costs forced another \$5.9 bond issue in 1966 to build the fourth wing. Three of the four schools-within-a-school opened in 1967, each with its own faculty, library, science labs and cafeteria. The wings would be named after the first 4 superintendents (Boltwood, Beardsley, Bacon and Michael).

In 1983 ETHS celebrated its Centennial with a year-long party, culminating in the World's Largest Class Reunion, which drew 1,200 alums back to ETHS. Since then the high school has continued to offer a comprehensive curriculum of around 275 courses to meets the needs of the college-bound and the vocationally inclined. ETHS annually sends at least 80% of its graduates to colleges, educates nearly 15% of the students in advance placement courses, and produces a large number of nationally recognized scholars and winners of academic awards.

In 2005-06 enrollment stood at 3,164 including a diverse mix of 47.8% white, 38.1% black, 9.0% Hispanic, 2.5% Asian, 2.3% multiracial and 0.2% Native American. Students continue to score above the national average on the ACT and 18.1% of the student body took the Advanced Placement examinations and 76% of those students scored a 3 or higher.

## **BOARD OF EDUCATION GOALS/MAJOR INITIATIVES**

The following information provides a summary progress of the 2005-06 District 202 Goals. The Board of Education affirms the commitment to improve student achievement, with a particular emphasis on improving the achievement of students of color.

**GOAL #1: STUDENT ACHIEVEMENT AND PERFORMANCE: Improve student achievement, particularly for students who are not yet meeting standards.**

**Strategy: Implement the Literacy Graduation requirement.**

Outcomes: The Read 180 program was implemented for 9th graders who score in the 1-37 percentile on reading. As joint literacy summer institute was conducted with District 65.

Comment: The Literacy Program evaluation highlighted the successful implementation of the new Read 180 program and recommended that an additional Special Education lab with Read 180 be created for 2006-07. The professional development effort will shift to focused work with Dr. Alfred Tatum and some PLC groups in English, History, and special education.

**Strategy: Continue Supports for the three-year math graduation requirement.**

Outcomes: The Bridge2Algebra course served students that needed reteaching prior to enrolling in 2 Algebra. The 1 Algebra program has integrated the AgileMind software throughout the course.

Comment: More students are succeeding in both 1 Algebra and in Bridge2Algebra, but the percentage of students receiving a C or better in 1 Algebra needs to increase; the enrollment of students in Bridge2Algebra needs to be monitored to ensure correct placement of students.

**Strategy: Design and conduct test preparation for PSAT for students who are not "on track" to meet or exceed standards based on analysis of test results and other academic indicators:**

Outcomes: 53 junior students completed a second semester test-prep course; an analysis of PSAT ACT (only) results indicates that the majority of students made good or significant increases from their PLAN scores. Juniors in regular level classes received test prep lessons that were integrated into the regular curriculum.

Comment: We do not have the PSAT results so the evaluation of the test prep program is incomplete, but we will continue the program. In addition, we will strengthen the use of Keytrain software for students who need preparation for the WorkKeys portion of PSAT.

**Strategy: Improve curriculum and instruction in regular level courses in all departments.**

Outcomes: Curriculum Council developed recommendations for strengthening regular level courses by focusing school wide on college readiness rather than on college admissions, on incorporating "effective effort" into the curriculum, and on developing explicit literacy instruction in regular level classes. PLC's were organized around courses in levels 1 and 2.

Comment: PLCs will meet weekly in 2006-07 to provide more time to focus on implementing SMART goals that improve student learning.

**Goal #2: STUDENT SUPPORT: Strengthen programs that provide academic and social supports for students with a particular emphasis on students who struggle academically.**

**Strategy: Expand outreach to freshmen to identify all students who might benefit from the Academy program.**

Outcome: The Academy reported to the Board on the changes in the program.

Comment: The program has expanded to serve more students with students taking more courses in the mainstream.

**Strategy: Conduct outreach activities for parents of Project Excel students.**

Outcome: Project Excel began with a group of ninth grade students and created an advisory group of parents that met several times during the year.

Comment: The program will expand to include 10th graders in the following year.

**Strategy: Implement recommended changes in Homebase to increase accountability and improve personalization, attendance, and academic support.**

Outcome: An evaluation of Homebase revealed that students, particularly upperclass students valued Homebase.

Comment: The focus for 2006-07 will be the timely completion of attendance contracts, accurate Homebase attendance, and increased efforts at personalization.

**Strategy: Begin to work with Family Focus, YOU, and the McGaw YMCA to increase after-school academic supports for students.**

Outcome: YOU conducted an onsite program after school for some ninth grade students. Community agencies were urged to apply to ISBE as service providers of tutorial services under NCLB.

Comment: The school board will emphasize the building of community partnerships during the 2006-07 school year.

**Strategy: Implement the new service delivery model for special education.**

Outcome: The Director of Special Education reported to the board on the new model for special education.

Comment: The Special Education department needs to develop co-teaching models in the future.

**GOAL #3 – BUDGET AND FINANCE:** Assure that the District remains financially solvent and that financial decisions consider student achievement and performance.

**Strategy: Expand district budget process.**

Outcome: Strategy delayed due to personnel changes.

**Strategy: Assure that major financial decisions consider student achievement and performance.**

Outcome: The Board approved a set of budget reduction guidelines that take into account student achievement, as well as extracurricular and athletic programs.

**Strategy: Explore ways to decrease expenditures and increase revenues.**

Outcome: The Board approved an expenditure reduction plan. It included a revenue-generating plan as well.

**Strategy: Expand communications within the school and the community regarding the District's budget and financial issues.**

Outcome: Financial planning was expanded to include staff and community input and input was solicited on proposed extracurricular activities fee.

#### **SCHOOL DISTRICT FINANCIAL PROFILE**

Since the Spring of 2003, the Illinois State Board of Education ("*ISBE*") has utilized a new system for assessing a school district's financial health. The new financial assessment system is referred to as the "*School District Financial Profile*" which replaces the Financial Watch List and Financial Assurance and Accountability System (FAAS). The new system identifies those school districts which are moving into financial distress.

The new system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; days cash on hand; percent of short-term borrowing ability remaining; and percent of long-term debt margin remaining.

Each indicator is calculated and the result is placed into a category of a four, three, two or one, with four being the highest and best category possible. Each indicator is weighted as follows:

Fund balance to revenue ratio	35%
Expenditures to revenue ratio	35%
Days cash on hand	10%
Percent of short-term borrowing ability remaining	10%
Percent of long-term debt margin remaining	10%

The scores of the weighted indicators are totaled to obtain a district's overall score. The highest score is 4.0 and the lowest score is 1.0. A district is then placed in one of four categories as follows:

- *Financial Recognition.* A school district with a score of 3.54-4.00 is assigned to this category, which is the best category of financial strength. These districts require minimal or no active monitoring by ISBE unless requested by the district.
- *Financial Review.* A school district with a score of 3.08-3.53 is assigned to this category, the next highest financial strength category. These districts receive a limited review by ISBE, but are monitored for potential downward trends. ISBE staff also review the next year's school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62-3.07 is placed in this category. ISBE monitors these districts closely and offers proactive technical assistance, such as financial projections and cash flow analysis. These districts also are reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the School Code to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.
- *Financial Watch.* A school district with a score of 1.00-2.61 is in this category, the highest risk category. ISBE monitors these districts very closely and offers technical assistance with, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories and enrollment projections. These districts are also assessed to determine if they qualify for a Financial Oversight Panel.

The District's overall score for Fiscal Year 2005 (the most recent available and based on District data for its fiscal year ended June 30, 2005) was 3.90, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2004 and 2003 were 3.55 and 3.20, respectively.

## **ECONOMIC CONDITION**

Overall school facilities are in good condition as a result of continuous capital improvements conducted annually and with a bi-annual bond issue. This year Series 2006 Life Safety Bonds were issued for \$2.9 million that will finance:

- An upgraded state of the art digital security camera system
- New windows with enclosed blinds and double thermal pains
- Upgraded cooling system
- Replacement of major sections of the roof and significant tuck pointing
- Rehabilitation of numerous classrooms

District 202's major revenue source continues to be local property taxes. Although the District is impacted by the 1994 Property Tax Extension Limitation Act, it has been able to maintain favorable fund balances within all fund accounts. The Property Tax Extension Limitation Act restricts the District's annual extended levy to the Consumer Price Index or five percent, whichever is lower. New property is exempted from the Cap and when tax increment financing (TIF) districts are retired, property will be returned to the tax rolls as if it were new construction. Currently five TIF districts exist in the District boundaries. The oldest expires in January 2008. The newest expires in September of 2017.

Excluding Working Cash, fund balances equaled \$24.2 million at the end of the fiscal year. The District has made significant reductions in the last several years and this has led to a reduction in the cost per student over the last two years and the stabilization of the finances. To facilitate this process the District has refined its projection model with the help of PMA Financial Advisors. For FY 2007 the District has a small planned operating deficit which it believes will be completely eliminated for the FY 2008 budget.

### **LOCAL DISTRICT ECONOMY**

The City of Evanston has recently undergone a surge of commercial, condominium and institutional development activity, both in its downtown area and in other neighborhoods. Over 700 new condominium units have recently been completed in the downtown area, and over 200 additional units have been completed in the City's Chicago Avenue corridor. The City expects that more than one million square feet of additional retail/office space will have been developed in the decade ending in 2006, doubling the retail/office space in the downtown area.

The City's downtown area has been undergoing major revitalization in recent years. The City's downtown now features 72 restaurants, 775 hotel rooms, 18 movie theater screens, seven theater companies, eleven used-bookstores (emblematic of the City's university connection), and, according to the Convention and Visitor's Bureau, 186 shops.

The City estimates that over 1,400 additional jobs have been created in downtown Evanston in the past five years. The equalized assessed value of the downtown has grown from \$16.2 million to over \$100 million in that period. The District continues to benefit from new property which has continued to expand and provide more property tax dollars.

### **REPORTING ENTITY**

The governing body consists of a seven member Board of Education elected within the District's boundaries. Based on the legislative authority codified in The School Code of Illinois, the Board of Education has the following powers:

- a. The corporate power to sue and be sued in all courts;
- b. The power to levy and collect taxes and to issue bonds;
- c. The power to contract for appointed administrators, teachers and other personnel as well as for goods and services.

The District defines its reporting entity by applying the criteria set forth in GASB 14 to potential component units. Briefly, a component unit is an organization for which the District is financially accountable or other organizations that, because of the nature and significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in note 1 to the financial statements. Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

## **FINANCIAL AND RISK MANAGEMENT INFORMATION**

The statements and schedules included in the financial section of this report, demonstrates that the District continues to meets its responsibility for sound financial management.

*Internal Controls.* Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

*Single Audit Controls:* As a recipient of federal and state financial assistance, the District is also responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. These internal controls are subject to periodic evaluation by management.

As a part of the District's single audit, described earlier, test are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ending June 30, 2005 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations.

*Budgeting Controls.* The District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Budgetary control is maintained at line item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is reported to the District's management on a monthly basis. This monthly report compares each line item account balance to the annual budget with accumulation to the cost center, fund, and total District levels. The District also maintains an encumbrance accounting system as one technique in accomplishing budgetary control. Encumbered amounts lapse at year end. The District's legal level of budgetary control is at the fund level.

*Accounting Systems.* The District's accounting records for all governmental fund types and expendable trust funds are maintained on a modified accrual basis, with revenues recorded when available and measurable and expenditures recorded when services or goods are received and liabilities are incurred. All District funds are included in the combined financial statements, which are included in the financial section of the report. The combined financial statements have been audited by Virchow, Krause & Company, LLP., Certified Public Accountants.



The financial statements have been prepared in accordance with the standards as set forth by the Government Accounting Standards Board (GASB). These standards have also been adopted by the Association of School Business Officials International. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements in the front section of the report. Detailed presentations of these combined statements are available throughout the remainder of the report.

*Cash Management.* Investments in the form of certificates of deposit, treasury receipts and highly rated commercial paper account for the District's investment portfolio. The District invests up to 100% of available cash, timing investment maturities to actual cash needs. Investment strategies are structured to obtain the best yield for all investments.

*Risk Management.* The District is a member of the Collective Liability Insurance Cooperative (CLIC). CLIC is a school insurance cooperative that provides a very comprehensive insurance contract combined with service and competitive pricing. Coverage includes property, casualty, general liability, excess liability, vehicle and professional liability insurance. Gallagher Bassett provides individually tailored service to the cooperative.

The District also is a member of the School Employees Loss Fund (SELF), workers compensation insurance pool. Both the CLIC and SELF pools are controlled by a Boards of Directors, which are composed of representatives designated by the member school districts.

*Capital Assets.* The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2006, the capital assets of the District amounted to \$60,990,603. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside industrial appraisal company for the appraisal, control, and inventory of fixed assets. Annual appraisals are used for updating of replacement values for insurance purposes with the District providing historical cost information. The District maintains outside third-party insurance coverage to protect the District from fire, theft and severe financial losses.

*Independent Audit.* The School Code of Illinois and the District's adopted policy require an annual audit of the books of accounts, financial records, and transactions of all funds of the District. The audit is performed by independent certified public accountants who are selected by the District's Board of Education. This requirement has been complied with and the accountants' report has been included in this report.

## **CLOSING STATEMENT**

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie community, the District's management, and outside investors with an accessible financial presentation. We hope that all readers of this Report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2006.

## **ACKNOWLEDGMENT**

Without the leadership of the President and Board of Education, preparation of this report would not have been possible.

This report could not be prepared without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report. Special recognition goes to Claudia Miller, Assistant to the CFO and Gerald Leibforth, Treasurer, for their invaluable assistance in preparing the financial statements.

Respectfully submitted,

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William Stafford  
Chief Financial Officer



## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Evanston Township High School District No. 202  
1600 Dodge Avenue  
Evanston, IL 60204

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Evanston Township High School District No. 202, as of and for the year ended June 30, 2006, which collectively comprise Evanston Township High School District No. 202's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Evanston Township High School District No. 202's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information included in the Governmental Funds - Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances has been derived from Evanston Township High School District No. 202's 2005 financial statements and, in our report dated August 31, 2005, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Evanston Township High School District No. 202 as of June 30, 2006, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated September 01, 2006, on our consideration of Evanston Township High School District No. 202's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Board of Education  
Evanston Township High School District No. 202

The management's discussion and analysis, the historical pension information and the general and major special revenue funds budgetary comparison schedules, as listed in the table of contents, are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Evanston Township High School District No. 202's basic financial statements. The financial information listed as supplementary schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 2006 supplementary schedules have been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2006, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Evanston Township High School District No. 202's basic financial statements for the year ended June 30, 2005, which are not presented with the accompanying financial statements. In our report dated August 31, 2005, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2005 information included in the supplementary schedules is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2005, taken as a whole.

The introductory section, statistical section, as well as the other information as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Oak Brook, Illinois  
September 01, 2006

*Vinckow, Krause & Company, LLP*

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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The discussion and analysis of Evanston Township School District No. 202's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2006. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Management's Discussion and Analysis (MD&A) is a component of the District's financial statements required by GASB Statement No. 34. Certain comparative information between the current year and the prior is required to be presented in the MD&A.

The words listed below are used throughout this section of the financial statements. The accompanying definitions should enhance the reader's understanding.

- **Fiscal Year** – The period July 1, 2005 through June 30, 2006
- **Assets** - What the District owns
- **Liabilities** – Obligations for which repayment is expected to occur
- **Net Assets** – The amount that remains after the liabilities have been paid or are otherwise satisfied
- **Revenues** – The funding or creation of additions to the assets
- **Program Revenues** – Revenues, primarily in the form of charges for services and restricted state and federal aid, that fund related programs
- **General Revenues** – Revenues, primarily in the form of property taxes and unrestricted state and federal aid, used to finance the services not funded by program revenues
- **Expenses** – The cost of services provided, including payments to employees and vendors
- **Funds** – An accounting method that tracks the finances of a particular activity or group of activities with separate statements
- **Fiduciary Funds** – Accounts for resources held for the benefit of parties outside the District
- **Governmental Funds** – Major operating funds of the District

#### **Financial Highlights**

- The District's financial status has significantly improved due to the cost cutting measures that were imposed the last two years. Total assets of governmental activities increased by \$1.5 million, which represents a 4.6% increase from FY2005.
- The District received general revenue totaling \$54.1 million that constituted 85.7% of all revenues for FY2006. Revenue generated from charges for services and operating grants and contributions accounted for \$9.0 million or 14.3% of total revenues of \$63.1 million.
- Expenses related to governmental activities totaled \$61.5 million. Of these expenses, \$9.0 million was offset by charges for services or grants and contributions. General revenues of \$54.1 million covered the remaining costs of these programs and left an excess of revenues over expenditures of \$1.6 million.

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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- The Educational Fund had \$51.2 million in revenue and \$48.7 million in expenditures in FY2006. The fund balance in the Educational Fund increased \$2.7 million to \$13.1 million during FY2006. The Board of Education also authorized the transfer of interest from the Working Cash Fund totaling \$216,611 to support Educational Fund expenses.
- The greater than anticipated fund balance increase in the Educational Fund was a result of the following:
  - Higher than anticipated property tax revenues amounting to just over \$1 million.
  - Higher than anticipated corporate property replacement taxes amounting to just over \$470,000.
- The District issued \$2.9 million in new Series 2006 Life-Safety bonds to address capital needs throughout the building. These bonds will be used to upgrade the camera security system, replace windows, repair roofs, tuck point and improve the cooling systems.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The basic financial statements are organized as follows:

1. Managements Discussion and Analysis
2. Basic Financial Statements
  - a. Government-wide financial statements (general)
  - b. Governmental fund financial statements (specific)
  - c. Notes to the financial statements
3. Required supplementary information

#### *Government-wide financial statements*

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets provide one useful indicator of the financial position or financial health of the District. Other non-financial factors such as changes in the District's property tax base and condition of school buildings and other facilities must be examined to assess the District's overall financial health.

The statement of activities presents information showing how the government's net assets changed during the fiscal year being reported. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

#### *Governmental fund financial statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental fund financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the Educational Fund, Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Bond and Interest Fund, Working Cash Fund, and Fire Prevention and Life Safety Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

Fiduciary funds are used to account for resources held for the benefit of parties outside the school district. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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#### *Notes to the financial statements*

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### *Other information*

In addition to the basic financial statement and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certificated employees.

#### **District-Wide Financial Analysis**

**Net Assets – Table 1:** the District currently has total assets of \$80.7 million including \$22.7 million in capital or fixed assets including land, buildings, machinery, furniture, and equipment net of depreciation. The District's total liabilities are \$45.2 million including a relatively low long-term debt level of \$18.3 million. The District's total net assets are \$35.5 million.

<b>Table 1</b> <b>Condensed Statement of Net Assets</b> <b>(in thousands of dollars)</b>		
<u>Assets</u>	<u>2006</u>	<u>2005</u>
Current and other assets	\$57,996	\$51,899
Capital assets	<u>22,768</u>	<u>24,670</u>
<b>Total assets</b>	<b><u>80,764</u></b>	<b><u>76,569</u></b>
<u>Liabilities</u>		
Current liabilities	26,912	25,995
Long-term debt outstanding	<u>18,343</u>	<u>16,640</u>
<b>Total liabilities</b>	<b><u>45,255</u></b>	<b><u>42,635</u></b>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	11,804	11,900
Restricted	3,081	7,205
Unrestricted	<u>20,624</u>	<u>14,829</u>
<b>Total net assets</b>	<b><u>\$35,509</u></b>	<b><u>\$33,934</u></b>



# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

**Changes in net assets – Table 2:** Total revenue for the District is \$63.1 million. The primary revenue source is property taxes, accounting for approximately 80.6% of total revenue. Expenditures totaled \$61.5 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$42.5 million or 69.1% of total expenditures. Administrative and business activities accounted for 12.6% of total costs.

The combined net assets of the District on June 30, 2006 are 4.6% higher than they were the year before, increasing to \$35.5 million as described in Table 1. The District's financial position is stable at this time based on a multi-year expenditure reduction/revenue enhancement plan adopted by the Board.

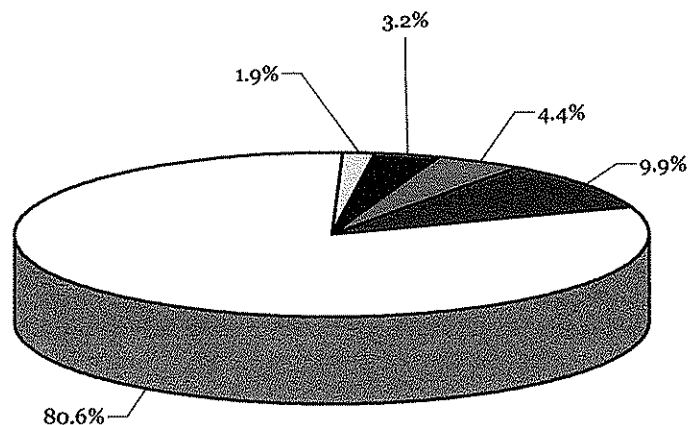
**Table 2**  
**Changes in Net Assets**  
**(in thousands of dollars)**

	<b>2006</b>	<b>Percentage</b>	<b>2005</b>	<b>Percentage</b>
	<b><u>Governmental</u></b>	<b><u>Of Total</u></b>	<b><u>Governmental</u></b>	<b><u>Of Total</u></b>
	<b><u>Activities</u></b>		<b><u>Activities</u></b>	
<b>Revenues:</b>				
Program revenues:				
Charges for services	\$2,804	4.4%	\$2,469	4.1%
Operating grants & contributions	6,233	9.9%	7,290	11.9%
General revenues:				
Taxes	50,825	80.6%	49,055	80.4%
General state aid	1,224	1.9%	1,116	1.8%
Other	1,991	3.2%	1,207	1.8%
<b>Total revenues</b>	<b><u>63,077</u></b>	<b><u>100%</u></b>	<b><u>61,137</u></b>	<b><u>100.0%</u></b>
<b>Expenses:</b>				
Instruction	\$33,190	54.0%	\$34,390	55.3%
Pupil & instructional services	8,456	13.7%	8,514	13.7%
Administration & business	7,754	12.6%	7,139	13.2%
Transportation	880	1.4%	899	1.4%
Operations and maintenance	6,893	11.2%	6,697	9.0%
Other	4,329	7.1%	4,643	4.2%
<b>Total expenses</b>	<b><u>61,502</u></b>	<b><u>100%</u></b>	<b><u>62,282</u></b>	<b><u>100.0%</u></b>
<b>Increase (decrease) in net assets</b>	1,575		(1,145)	
<b>Net assets – Beginning</b>	33,934		35,079	
<b>Net assets – Ending</b>	<b><u>\$35,509</u></b>		<b><u>\$33,934</u></b>	

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2006**

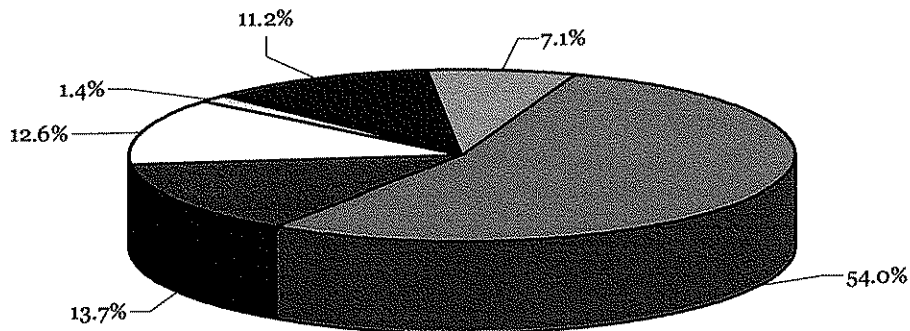
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**District Revenues FY2006**



■ Charges for services	■ Operating grants & contributions
□ Property taxes and other taxes	□ General state aid
■ Other	

**District Expenses FY2006**



■ Instruction	■ Pupil & instructional services	□ Administration and Business
□ Transportation	■ Operations and maintenance	■ Other

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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#### **Financial Analysis of the District's Funds**

Revenues for the District's governmental activities during the year totaled \$63,077,114.

Expenditures for the same period were \$60,888,056.

- The fund balance in the Educational Fund was increased by \$2,697,657 during the year based on the cumulative effects of property tax and corporate property replacement tax collections. At year end the fund balance stood at \$13,093,605.
- The fund balance in Operation and Maintenance increased by \$392,830 to \$3,785,316 during the year based on greater than anticipated property taxes.
- The Transportation Fund experienced a surplus of \$110,851 increasing the fund balance to \$804,537.
- The fund balance in the IMRF/Social Security Fund dropped by \$450,856 to \$1,062,580.
- The total fund balance in Working Cash remained the same at \$6,887,278.
- The Bond & Interest Fund experienced a surplus of \$145,491 raising the fund balance to \$1,723,308.
- The fund balance in Fire Prevention & Life Safety increased due to the issuance of Series 2006 Life Safety Bonds of \$2.9 million. The fund balance increased to \$3,742,619.

#### **Governmental Funds Budgetary Highlights**

Over the course of the year the District did not revise the annual operating budget. The District's governmental funds include the General (Educational) Fund, the Operations & Maintenance Fund, the Transportation Fund, the Municipal Retirement\Social Security Fund, the Working Cash Fund, Bond & Interest Fund, and the Fire Prevention and Life Safety Fund. These funds have a combined fund balance of \$31,099,243.

Five of the seven funds, Education, Operations and Maintenance, Transportation, Bond and Interest, and Life Safety, had more revenues than expenditures in FY2006. One fund, Working Cash maintained its same fund balance. The Municipal Retirement\Social Security Fund also had higher expenditures as part of a planned effort to reduce fund balance. The General (Educational) Fund had revenues exceeding expenditures primarily because of the increased property tax and corporate replacement tax collections. The Operations and Maintenance Fund also had revenues exceeding expenditures primarily due to higher property tax collections.

# **Evanston Township School District No. 202** **Management's Discussion and Analysis** **For the Year Ended June 30, 2006**

## **Capital Asset and Debt Administration**

### *Capital assets – Table 3*

As of the end of FY 2006, the District has net capital assets of \$22.7 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them and other equipment. This amount represents a net increase of \$1.9 million or a 7.7% decrease from last year. More detailed information about capital assets can be found in Note 7, page 26, to the financial statements. Total depreciation expense for the year exceeded \$4.0 million.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in thousands of dollars)</b>		
	<u><b>2006</b></u>	<u><b>2005</b></u>
Land	\$375	\$375
Buildings, equipment & furniture	<u>22,392</u>	<u>24,295</u>
<b>Total</b>	<b><u>\$22,767</u></b>	<b><u>\$24,670</u></b>

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in thousands of dollars)</b>		
	<u><b>2006</b></u>	<u><b>2005</b></u>
General Obligation Bonds	\$17,044	\$15,687
Capital leases and other	<u>1,298</u>	<u>953</u>
<b>Total</b>	<b><u>\$18,342</u></b>	<b><u>\$16,640</u></b>

### *Long-term debt – Table 4*

At year-end the District has \$18.3 million in general obligation bonds, capital appreciation bonds, and other long-term debt net of deferred charges. The District continued to pay down its debt retiring \$2.2 million worth of outstanding bonds in fiscal 2006. The District issued \$2.9 million in bonds in fiscal 2006 to fund state approved life safety

projects. For the future, the District plans to issue new life safety bonds for similar amounts in alternating years in order to maintain the facility. These individual sales of bonds are repaid in five to seven years. There are no plans to incur any other debt in the near future.

# **Evanston Township School District No. 202**

## **Management's Discussion and Analysis**

### **For the Year Ended June 30, 2006**

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#### **Factors Bearing on the District's Future**

The District is aware of the following factors that may affect its future financial health:

- Property tax appeals leading to assessment reductions and causing the District to issue refunds.
- Tax caps which restrict the allowable increase in property taxes to the Consumer Price Index (CPI).
- State and federal funding remaining flat with no increase expected for the foreseeable future.
- Employment contracts with mandatory financial obligations.
- The planned retirement of the Downtown II Tax Increment Financing District in Evanston in 2010, which will add to the District's property tax base.

#### **Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office: Evanston Township High School District 202, 1600 Dodge Avenue, Evanston, Illinois 60204.

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****STATEMENT OF NET ASSETS****JUNE 30, 2006****GOVERNMENTAL  
ACTIVITIES****Assets**

Cash	\$ 1,556,341
Investments	28,544,256
Receivables (net of allowance for uncollectables):	
Interest	144,168
Property taxes	25,786,299
Intergovernmental	1,844,344
Accounts	21,555
Inventory	70,296
Other current assets	16,711
Deferred charges	12,461
Capital assets:	
Land	375,427
Depreciable buildings, property and equipment, net	<u>22,392,133</u>
Total assets	<u>80,763,991</u>

**Liabilities**

Accounts payable	1,701,475
Salaries and wages payable	122,292
Payroll deductions payable	7,794
Interest payable	28,030
Deferred revenue	25,053,166
Long-term liabilities:	
Other long-term liabilities - due within one year	2,941,949
Other long-term liabilities - due after one year	<u>15,400,627</u>
Total liabilities	<u>45,255,333</u>

**Net assets**

Invested in capital assets, net of related debt	11,804,137
Restricted for:	
Retirement benefits	1,062,580
Debt service	1,695,278
Capital projects	322,454
Unrestricted	<u>20,624,209</u>
Total net assets	<u>\$ 35,508,658</u>

See Notes to Basic Financial Statements

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# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2006

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 18,589,377	\$ 521,172	\$ 605,148	\$ (17,463,057)
Special programs	8,216,010	-	2,063,032	(6,152,978)
Other instructional programs	4,607,498	638,322	703,743	(3,265,433)
State retirement contributions	1,776,762	-	1,776,762	-
Support Services:				
Pupils	4,951,224	-	10,013	(4,941,211)
Instructional staff	3,504,522	-	132,520	(3,372,002)
General administration	2,639,268	-	-	(2,639,268)
School administration	2,119,484	-	-	(2,119,484)
Business	2,995,377	1,437,898	480,344	(1,077,135)
Transportation	880,158	-	461,667	(418,491)
Operations and maintenance	6,893,481	206,785	-	(6,686,696)
Central	2,113,225	-	-	(2,113,225)
Other supporting services	26,029	-	-	(26,029)
Community services	42,458	-	-	(42,458)
Nonprogrammed charges - excluding special education	10,960	-	-	(10,960)
Interest and fees	704,951	-	-	(704,951)
Unallocated depreciation	1,431,623	-	-	(1,431,623)
<b>Total governmental activities</b>	<b>\$ 61,502,407</b>	<b>\$ 2,804,177</b>	<b>\$ 6,233,229</b>	<b>(52,465,001)</b>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				38,910,781
Real estate taxes, levied for specific purposes				7,703,919
Real estate taxes, levied for debt service				2,370,298
Personal property replacement taxes				1,839,170
State aid-formula grants				1,224,324
Investment earnings				1,109,853
Miscellaneous				881,363
Total general revenues				<u>54,039,708</u>
Change in net assets				1,574,707
Net assets, beginning of year				<u>33,933,951</u>
Net assets, end of year				<u>\$ 35,508,658</u>

See Notes to Basic Financial Statements

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GOVERNMENTAL FUNDS

### BALANCE SHEET

JUNE 30, 2006

WITH COMPARATIVE TOTALS FOR JUNE 30, 2005

	GENERAL (EDUCATIONAL) FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 1,280,558	\$ 106,550	\$ 49,795	\$ 62,074
Investments	10,634,833	4,237,934	309,216	986,868
Receivables (net of allowance for uncollectables):				
Interest	-	-	-	-
Property taxes	20,497,668	3,074,658	213,077	745,771
Intergovernmental	1,256,040	-	588,304	-
Accounts	5,549	16,006	-	-
Inventory	70,296	-	-	-
Other current assets	16,711	-	-	-
<b>Total assets</b>	<u>\$ 33,761,655</u>	<u>\$ 7,435,148</u>	<u>\$ 1,160,392</u>	<u>\$ 1,794,713</u>
<b>Liabilities and fund balance</b>				
Accounts payable	\$ 630,731	\$ 661,683	\$ 148,901	\$ -
Salaries and wages payable	118,883	3,409	-	-
Payroll deductions payable	-	-	-	7,794
Deferred revenue	19,918,436	2,984,740	206,954	724,339
<b>Total liabilities</b>	<u>20,668,050</u>	<u>3,649,832</u>	<u>355,855</u>	<u>732,133</u>
<b>Fund balance</b>				
Reserved fund balance:				
Reserved for inventory	70,296	-	-	-
Unreserved fund balance:				
Undesignated	13,023,309	3,785,316	804,537	1,062,580
<b>Total fund balance</b>	<u>13,093,605</u>	<u>3,785,316</u>	<u>804,537</u>	<u>1,062,580</u>
<b>Total liabilities and fund balance</b>	<u>\$ 33,761,655</u>	<u>\$ 7,435,148</u>	<u>\$ 1,160,392</u>	<u>\$ 1,794,713</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	BOND AND INTEREST FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2006	2005
\$ - 6,743,110	\$ - 1,686,880	\$ 57,364 3,945,415	\$ 1,556,341 28,544,256	\$ 1,191,148 23,427,549
144,168	-	-	144,168	-
-	1,255,125	-	25,786,299	25,364,807
-	-	-	1,844,344	1,720,232
-	-	-	21,555	35,905
-	-	-	70,296	104,029
-	-	-	16,711	39,412
<u>\$ 6,887,278</u>	<u>\$ 2,942,005</u>	<u>\$ 4,002,779</u>	<u>\$ 57,983,970</u>	<u>\$ 51,883,082</u>
\$ -	\$ -	\$ 260,160	\$ 1,701,475	\$ 924,537
-	-	-	122,292	301,552
-	-	-	7,794	24,789
-	1,218,697	-	25,053,166	24,733,323
-	1,218,697	260,160	26,884,727	25,984,201
-	-	-	70,296	104,029
<u>6,887,278</u>	<u>1,723,308</u>	<u>3,742,619</u>	<u>31,028,947</u>	<u>25,794,852</u>
<u>6,887,278</u>	<u>1,723,308</u>	<u>3,742,619</u>	<u>31,099,243</u>	<u>25,898,881</u>
<u>\$ 6,887,278</u>	<u>\$ 2,942,005</u>	<u>\$ 4,002,779</u>	<u>\$ 57,983,970</u>	<u>\$ 51,883,082</u>

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# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS JUNE 30, 2006

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Total fund balances - governmental funds

\$ 31,099,243

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Net capital assets used in governmental activities and included in the Statement of Net Assets do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.

22,767,560

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the Statement of Net Assets.

Balances at June 30, 2006, are:

Bonds payable

\$ (17,044,479)

Deferred charge

12,461

Interest payable

(28,030)

Compensated absences

(1,298,097)

(18,358,145)

Net assets of governmental activities

\$ 35,508,658

See Notes to Basic Financial Statements

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GOVERNMENTAL FUNDS

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2006

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2005

	GENERAL (EDUCATIONAL) FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 39,140,396	\$ 5,870,337	\$ 313,115	\$ 1,290,852
Corporate personal property replacement taxes	1,221,775	375,593	186,802	55,000
State aid	4,438,787	40,000	461,667	-
Federal aid	2,517,099	-	-	-
Interest on investments	528,713	171,046	17,459	57,101
Other	<u>3,389,851</u>	<u>295,689</u>	<u>-</u>	<u>-</u>
Total revenues	<u>51,236,621</u>	<u>6,752,665</u>	<u>979,043</u>	<u>1,402,953</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	17,238,572	-	-	307,944
Special programs	7,543,698	-	-	105,167
Other instructional programs	4,415,063	-	-	161,330
State retirement contributions	1,776,762	-	-	-
Support Services:				
Pupils	4,675,293	-	-	275,895
Instructional staff	2,782,778	-	-	100,298
General administration	2,592,691	-	-	42,714
School administration	2,014,932	-	-	102,753
Business	2,623,876	-	-	190,423
Transportation	-	-	878,192	1,966
Operations and maintenance	146,675	5,394,867	-	398,721
Central	1,887,727	-	-	160,694
Other supporting services	-	21,709	-	667
Community services	-	36,869	-	5,237
Nonprogrammed charges	567,965	5,587	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>489,543</u>	<u>900,803</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>48,755,575</u>	<u>6,359,835</u>	<u>878,192</u>	<u>1,853,809</u>
Excess (deficiency) of revenues over expenditures	<u>2,481,046</u>	<u>392,830</u>	<u>100,851</u>	<u>(450,856)</u>
<b>Other financing uses</b>				
Operating transfers in	216,611	-	-	-
Operating transfers (out)	-	-	-	-
Bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing uses	<u>216,611</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,697,657	392,830	100,851	(450,856)
Fund balance, beginning of year	<u>10,395,948</u>	<u>3,392,486</u>	<u>703,686</u>	<u>1,513,436</u>
Fund balance, end of year	<u>\$ 13,093,605</u>	<u>\$ 3,785,316</u>	<u>\$ 804,537</u>	<u>\$ 1,062,580</u>

See Notes to Basic Financial Statements

WORKING CASH FUND	BOND AND INTEREST FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2006	2005
\$ -	\$ 2,370,298	\$ -	\$ 48,984,998	\$ 47,622,370
-	-	-	1,839,170	1,432,486
-	-	-	4,940,454	5,904,247
-	-	-	2,517,099	2,501,461
216,611	66,746	52,177	1,109,853	546,177
-	-	-	3,685,540	2,985,089
<u>216,611</u>	<u>2,437,044</u>	<u>52,177</u>	<u>63,077,114</u>	<u>60,991,830</u>
-	-	-	17,546,516	18,399,254
-	-	-	7,648,865	7,288,642
-	-	-	4,576,393	4,530,747
-	-	-	1,776,762	3,076,461
-	-	-	4,951,188	4,933,717
-	-	-	2,883,076	2,961,814
-	-	-	2,635,405	2,159,471
-	-	-	2,117,685	2,126,129
-	-	-	2,814,299	2,749,981
-	-	-	880,158	898,936
-	-	-	5,940,263	5,853,247
-	-	-	2,048,421	1,896,724
-	-	-	22,376	96,569
-	-	-	42,106	39,121
-	-	-	573,552	655,199
-	2,185,000	-	2,185,000	2,230,000
-	106,553	46,241	152,794	140,799
-	-	702,851	2,093,197	1,449,662
<u>-</u>	<u>2,291,553</u>	<u>749,092</u>	<u>60,888,056</u>	<u>61,486,473</u>
<u>216,611</u>	<u>145,491</u>	<u>(696,915)</u>	<u>2,189,058</u>	<u>(494,643)</u>
-	-	-	216,611	2,175,154
(216,611)	-	-	(216,611)	(2,175,154)
-	-	3,011,304	3,011,304	-
<u>(216,611)</u>	<u>-</u>	<u>3,011,304</u>	<u>3,011,304</u>	<u>-</u>
-	145,491	2,314,389	5,200,362	(494,643)
<u>6,887,278</u>	<u>1,577,817</u>	<u>1,428,230</u>	<u>25,898,881</u>	<u>26,393,524</u>
<u>\$ 6,887,278</u>	<u>\$ 1,723,308</u>	<u>\$ 3,742,619</u>	<u>\$ 31,099,243</u>	<u>\$ 25,898,881</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2006

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Net change in fund balances - total governmental funds	\$ 5,200,362
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.	(1,896,740)
The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net assets.	(5,752)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. This is the amount by which proceeds from current year long-term financing arrangements exceeded current year principal repayments.	(1,357,600)
Governmental funds report the effects of issuance costs, premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.	(3,215)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:	
Interest payable	\$ (17,646)
Compensated absences	<u>(344,702)</u>
	<u>(362,348)</u>
Change in net assets of governmental activities	<u>\$ 1,574,707</u>

See Notes to Basic Financial Statements



**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2006 WITH COMPARATIVE TOTALS FOR 2005**

	PRIVATE PURPOSE TRUSTS	AGENCY	TOTAL	
			2006	2005
<b>Assets</b>				
Cash and investments	\$ 1,461,969	\$ 1,022,696	\$ 2,484,665	\$ 2,027,810
Total assets	<u>\$ 1,461,969</u>	<u>\$ 1,022,696</u>	<u>\$ 2,484,665</u>	<u>\$ 2,027,810</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Due to fiduciary organizations	\$ -	\$ 1,022,696	\$ 1,022,696	\$ 844,796
<b>Net assets</b>				
Held in trust for scholarship awards	<u>1,461,969</u>	<u>-</u>	<u>1,461,969</u>	<u>1,183,014</u>
Total liabilities and net assets	<u>\$ 1,461,969</u>	<u>\$ 1,022,696</u>	<u>\$ 2,484,665</u>	<u>\$ 2,027,810</u>

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2006

	PRIVATE PURPOSE TRUSTS FUND
<b>Additions</b>	
Contributions	
Contributions and earnings on scholarship funds	\$ 647,337
<b>Deductions</b>	
Scholarships	368,380
Changes in net assets	278,957
Net assets, beginning	1,183,012
Net assets, ending	\$ 1,461,969

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Evanston Township High School District No. 202 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

#### Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board Statement No. 14 have been considered and there are no agencies or entities which should be presented with the District. Using the same criteria, the District is not included as a component unit of any other governmental entity.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government. This report does not contain any component units.

#### Basis of Presentation

##### *Government-wide Financial Statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

#### *Governmental Funds Financial Statements*

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

#### **Measurement Focus and Basis of Accounting**

The government-wide financial statements and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

#### *Major Governmental Funds*

General Fund - (Educational Fund) the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

*Transportation Fund* - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

*Municipal Retirement/Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated to the General Fund, Special Revenue Funds, Debt Service Funds or the Fire Prevention and Life Safety Fund.

Debt Service Fund - (*Bond and Interest Fund*) accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Project Fund - accounts for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

#### *Other Fund Types*

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

*Private Purpose Trust Fund* - The Private Purpose Trust Fund is accounted for on the flow of economic resources measurement focus and uses the the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Private Purpose Trust Fund accounts for scholarship and memorial trust funds, the principal of which may not be spent.

*Agency Funds* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

In accordance with GASB No. 24, on-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until earned.

#### **Assets, Liabilities and Net Assets or Equity**

##### *Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

##### *Receivables and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net assets.

##### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2005 levy resolution was approved during the December 12, 2005 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: Individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2005 and 2004 tax levies were 3.3% and 1.9%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed (typically, this is due in late August or early September). The first installment is an estimated bill, and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2005 property tax levy is recognized as a receivable in fiscal 2006, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2005 levy is to be used to finance operations in fiscal 2006. The District has determined that the second installment of the 2005 levy is to be used to finance operations in fiscal 2007, and has deferred the corresponding receivable.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

#### *Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement/Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

#### *Inventory*

On government-wide financial statements, inventories are recorded at the lower of cost or market on a first-in-first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are recorded at cost on a first-in-first-out basis. In governmental funds, inventory consists of expendable supplies held for consumption. The cost of the inventory items is recorded as an expenditure in the governmental funds when purchased.

Commodities inventory is recorded as inventory and deferred revenue at the time of donation based upon the Commodity Price List disseminated semiannually by the Illinois State Board of Education. Revenue is recognized to the extent commodities are consumed. At June 30, 2006, the District's total inventory of \$61,362, included \$5,783, of commodity inventory.

#### *Capital Assets*

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$500 and an estimated useful life of 5 years or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Land improvements	20
Buildings	20-108
Equipment	10-20

#### *Compensated Absences*

The District's personnel policies permit employees to accumulate earned but unused vacation and sick pay benefits. A liability for sick pay is recorded to the extent payable at termination or retirement under the vesting method. The compensated absence liability is calculated based on the pay or salary rates in effect at June 30, 2006, and includes estimated fringe benefits. The entire compensated absences liability is reported on the government-wide financial statements.

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group.

## EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

##### *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

##### *Restricted Net Assets*

For the government-wide financial statements, net assets are reported as restricted when constraints placed on net assets are either: (1) Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

##### *Reserved Fund Balances*

In the governmental funds financial statements, the District reserves those portions of fund balances which are legally segregated for a specific purpose or do not represent amounts available for other appropriations.

##### *Comparative Data*

The Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances include summarized prior year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2005, from which such summarized information was derived.

##### *Eliminations and Reclassifications*

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

#### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **Excess of Expenditures over Budget**

For the year ended June 30, 2006, expenditures exceeded budget in the Operations and Maintenance Fund and IMRF Fund by \$34,407 and \$12,810, respectively. These were funded by available fund balances.



# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

### NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash	\$ 1,556,341	\$ 578,418	\$ 2,134,759
Investments	<u>28,544,256</u>	<u>1,906,247</u>	<u>30,450,503</u>
Total	<u>\$ 30,100,597</u>	<u>\$ 2,484,665</u>	<u>\$ 32,585,262</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<b>Cash</b>	<b>Investments</b>	<b>Total</b>
Cash on hand	\$ 2,650	\$ -	\$ 2,650
Deposits with financial institutions	2,132,109	9,797,101	11,929,210
Other investments	<u>-</u>	<u>20,653,402</u>	<u>20,653,402</u>
Total	<u>\$ 2,134,759</u>	<u>\$ 30,450,503</u>	<u>\$ 32,585,262</u>

At year end, the District had the following investments:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Maturity</b>	<b>% of Portfolio</b>	<b>Interest Rate</b>
U.S. Treasury Bill	\$ 697,656	07/27/06	3.38 %	3.980 %
U.S. Treasury Bill	1,490,077	07/27/06	7.21 %	3.980 %
U.S. Treasury Bill	694,850	08/24/06	3.36 %	4.400 %
FNMA Discount Note	1,999,194	09/01/06	9.68 %	4.410 %
FNMA Discount Note	499,897	07/28/06	2.42 %	5.110 %
FNMA Discount Note	499,010	08/23/06	2.42 %	5.210 %
FHLMC Discount Note	499,025	10/03/06	2.42 %	5.260 %
FHLMC Discount Note	499,954	10/17/06	2.42 %	5.290 %
ISDLAF	7,178,704	on demand	34.76 %	variable
Illinois Funds	<u>6,595,035</u>	on demand	<u>31.93 %</u>	variable
Total	<u>\$ 20,653,402</u>		<u>100.00 %</u>	

**Interest Rate Risk.** The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk.** State Statues limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). As of June 30, 2006, the District's investments in FNMA, FHLMC and U.S. Treasury Bills each had a rating of "AAA" with Standard & Poor's rating agency.

## EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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#### NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

*Concentration of Credit Risk.* The investment policy requires diversification of the investment portfolio to eliminate risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. Diversification strategies are as follows:

- Up to 100% of investments can be in bonds, notes, certificates of indebtedness, treasury bills or other securities issued by the United States of America, its agencies and allowable instrumentalities.
- Up to 90% of investments can be interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, or certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of the \$100,000 provided by the FDIC coverage limit.
- Up to 33% in collateralized repurchase agreements, certain commercial paper, Illinois Public Treasurer's Investment Pool or the Illinois School District Liquid Asset Fund.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2006, the bank balance of the District's deposit with financial institutions totaled \$11,173,747; the entire amount was collateralized and insured.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

#### NOTE 4 - LOAN RECEIVABLE

During fiscal years 1990, 1991, 1992, and 1995, the Board of Education authorized the purchase, and interest-free, financing of personal computer equipment by District employees up to \$5,000 per employee (\$10,000 in 1995). The participating employees will repay the District over a two-year period of time through payroll deductions. Upon termination of employment with the District, the employee is required to pay any remaining balance of the loan.

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****NOTES TO BASIC FINANCIAL STATEMENTS****JUNE 30, 2006****NOTE 5 - INTERFUND TRANSFERS**

During the year, the Board transferred \$216,611, in interest earned in the Working Cash Fund to the following funds:

<b><i>Fund</i></b>	<b><i>Amount</i></b>
General	\$ 216,611
Total	<u>\$ 216,611</u>

State law allows for the above transfers.

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2006 was as follows:

	<b><i>Beginning Balance</i></b>	<b><i>Increases</i></b>	<b><i>Decreases</i></b>	<b><i>Ending Balance</i></b>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Total capital assets not being depreciated	<u>375,427</u>	<u>-</u>	<u>-</u>	<u>375,427</u>
<b><u>Capital assets being depreciated:</u></b>				
Land improvements	2,962,466	56,913	-	3,019,379
Buildings	39,735,500	1,585,234	-	41,320,734
Equipment	<u>19,127,471</u>	<u>492,471</u>	<u>6,985</u>	<u>19,612,957</u>
Total capital assets being depreciated	<u>61,825,437</u>	<u>2,134,618</u>	<u>6,985</u>	<u>63,953,070</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Land improvements	281,940	127,670	-	409,610
Buildings	27,028,169	2,344,237	-	29,372,406
Equipment	<u>10,220,703</u>	<u>1,559,451</u>	<u>1,233</u>	<u>11,778,921</u>
Total accumulated depreciation	<u>37,530,812</u>	<u>4,031,358</u>	<u>1,233</u>	<u>41,560,937</u>
Net capital assets being depreciated	<u>24,294,625</u>	<u>(1,896,740)</u>	<u>5,752</u>	<u>22,392,133</u>
Net governmental activities capital assets	<u>\$ 24,670,052</u>	<u>\$ (1,896,740)</u>	<u>\$ 5,752</u>	<u>\$ 22,767,560</u>

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

### NOTE 6 - CAPITAL ASSETS - (CONTINUED)

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 692,407
Special programs	4,553
Other instructional programs	31,105
Pupils	36
Instructional staff	621,446
General administration	3,863
School administration	1,799
Business	181,078
Operations and maintenance	994,639
Central	64,804
Other supporting services	3,653
Community services	352
Unallocated	<u>1,431,623</u>
Total depreciation expense - governmental activities	<u>\$ 4,031,358</u>

### NOTE 7 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2006:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 3,085,000	\$ 2,945,000	\$ 820,000	\$ 5,210,000	\$ 880,000
Capital appreciation bonds	<u>12,601,879</u>	<u>597,600</u>	<u>1,365,000</u>	<u>11,834,479</u>	<u>1,365,000</u>
Total bonds payable	<u>15,686,879</u>	<u>3,542,600</u>	<u>2,185,000</u>	<u>17,044,479</u>	<u>2,245,000</u>
Compensated absences	<u>953,395</u>	<u>856,581</u>	<u>511,879</u>	<u>1,298,097</u>	<u>696,949</u>
Total long-term liabilities - governmental activities	<u>\$ 16,640,274</u>	<u>\$ 4,399,181</u>	<u>\$ 2,696,879</u>	<u>\$ 18,342,576</u>	<u>\$ 2,941,949</u>

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
2000 School Bonds	4.95% - 5.10%	\$ 465,000	\$ 465,000
2001 Working Cash Capital Appreciation Bonds	N/A	15,525,000	11,834,479
2002 School Bonds	4.25% - 4.90%	630,000	630,000
2004 Life Safety Bonds	2.75% - 3.5%	1,170,000	1,170,000
2006 Life Safety Bonds	4.00% - 4.25%	<u>2,945,000</u>	<u>2,945,000</u>
Total		<u>\$ 20,735,000</u>	<u>\$ 17,044,479</u>

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

### NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2007	\$ 2,245,000	\$ 203,741	\$ 2,448,741
2008	2,090,000	163,285	2,253,285
2009	2,175,000	139,107	2,314,107
2010	1,875,000	112,888	1,987,888
2011	1,780,000	88,331	1,868,331
2012 - 2016	8,260,000	158,525	8,418,525
2017 - 2018	<u>2,310,000</u>	<u>-</u>	<u>2,310,000</u>
Total	<u>\$ 20,735,000</u>	<u>\$ 865,877</u>	<u>\$ 21,600,877</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2006, the statutory debt limit for the District was \$172,604,498, providing a debt margin of \$155,560,018. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2006, the District was in compliance with all significant bond covenants.

### NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Collective Liability Insurance Cooperative (CLIC) for property damage, injury claims, torts and error omissions; School Employees Loss Fund (SELF) for workers' compensation claims and the Excess Liability Fund for excess liability coverage. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. The agreement with SELF provides that members are responsible up to the District loss fund requirement. Third party insurance is purchased for losses in excess of that requirement. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

The District provides a portion of postretirement health care benefits for certain retirees and their dependents. The benefits vary depending upon the contract and the years of service of the retiree. During the year, there were 70 employees who had retired that were receiving these benefits. The District finances postretirement health care benefits on a pay-as-you-go basis. For the year ended June 30, 2006, the District recognized expenditures of approximately \$158,246 for these benefits. The District anticipates future health care benefits for these retirees to aggregate approximately \$856,112.

## EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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#### NOTE 10 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each District retirement system is discussed below.

##### Teachers' Retirement System

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the governor's approval. The State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

Members of TRS include all active nonannuitants that are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2006, was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The District's payroll for the year ended June 30, 2006, included \$25,166,604, reported as creditable earnings to TRS.

*THIS Fund contributions.* In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan, covering retiree health insurance. The District's employer THIS Fund contribution was 0.6 percent of creditable earnings for the year ended June 30, 2006; the member THIS Fund contribution was 0.80 percent.

*On Behalf Contributions.* The State of Illinois also makes contributions directly to TRS on behalf of the District's certified employees. For the year ended June 30, 2006, State of Illinois contributions were based on 7.06 percent of creditable earnings, and the District recognized revenue and expenditures of \$1,776,762 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2005, and June 30, 2004, the State of Illinois contributions rates as percentages of creditable earnings were 11.76 percent (\$3,076,461) and 13.98 percent (\$3,604,898), respectively.

The District also makes three additional types of employer contributions directly to TRS.

*2.2 Formula Contributions.* For the years ended June 30, 2006, 2005 and 2004, the District contributed 0.58 percent of creditable earnings for a 2.2 formula change. Contributions for those years were \$145,966, \$151,736 and \$149,559, respectively.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and trust funds administered by the District, there is a statutory requirement for the District to pay an additional TRS contribution. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and trust funds will be the same as the state contribution rate to TRS. For the year ended June 30, 2006, the employer pension contribution was 7.06 percent of salaries paid from federal and trust funds. For the two years ended June 30, 2005 and 2004, the employer pension contribution was 10.5 percent of salaries paid from those funds. For the year ended June 30, 2006, salaries totaling \$508,499 were paid from federal and trust funds that required employer contributions of \$35,900. For the years ended June 30, 2005, and June 30, 2004, required District contributions were \$51,269 and \$49,879, respectively.

## EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

### NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2006

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#### **NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

*Early Retirement Option.* The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member retirees. Under Public Act 94-0004, a "Pipeline ERO" program is provided for members to retire under the same terms as the ERO program that expired June 30, 2005, provided they meet certain conditions and retire on or before July 1, 2007. If members do not meet these conditions, they can retire under the "Modified ERO" program which requires higher member and employer contributions to TRS. Also, under Modified ERO, Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualifies for the Pipeline ERO.) Under the ERO program that expired on June 30, 2005 and the Pipeline ERO, the maximum District payment of 100 percent of the member's highest salary used in the final average salary calculation. Under the Modified ERO, the maximum District contribution is 117.5 percent. Both the 100 percent and the 117.5 percent maximums apply when the member is age 55 at retirement. For the year ending June 30, 2006, the District paid \$67,214 for District contributions under the Pipeline ERO and Modified ERO programs. For the years ended June 30, 2005, and June 30, 2004, the District paid \$138,111 and \$151,945, respectively, in ERO contributions.

TRS financial information, an explanation of TRS's benefits; and descriptions of member, employer and state funding requirements, can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2005. The report for the year ended June 30, 2006, is expected to be available in late 2006. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at [www.trs.state.il.us](http://www.trs.state.il.us).

#### **Illinois Municipal Retirement Fund**

The District's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at [www.imrf.org/pubs/pubs\\_homepage.htm](http://www.imrf.org/pubs/pubs_homepage.htm) or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2005, was 7.11 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2005, was 27 years.

## **EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**

### **NOTES TO BASIC FINANCIAL STATEMENTS**

**JUNE 30, 2006**

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#### **NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

For December 31, 2005, the District's annual pension cost of \$694,353 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2003, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2005 actuarial valuation were based on the 2002-2004 experience study.

#### **NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2006, the District is committed to approximately \$1,177,254, in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.



**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS  
JUNE 30, 2006

Actuarial Valuation Date	Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/05	\$ 694,353	100%	\$ -
12/31/04	483,655	100%	-
12/31/03	529,566	100%	-
12/31/02	562,009	100%	-
12/31/01	696,407	100%	-
12/31/00	825,371	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/05	\$ 23,731,325	\$ 21,882,634	\$ (1,848,691)	108.45%	\$ 9,765,872	0.00%
12/31/04	22,464,982	21,535,399	(929,583)	104.32%	10,268,685	0.00%
12/31/03	22,828,489	19,983,411	(2,845,078)	114.24%	9,663,622	0.00%
12/31/02	24,036,150	20,607,330	(3,428,820)	116.64%	9,574,262	0.00%
12/31/01	21,480,724	18,775,403	(2,705,321)	114.41%	9,423,641	0.00%
12/31/00	21,688,626	19,496,999	(2,191,627)	111.24%	8,951,961	0.00%

**Digest of Changes**

**Assumptions**

The actuarial assumptions used to determine the actuarial accrued liability for 2005 are based on the 2002-2004 Experience Study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.
- For Regular members, fewer normal and more early retirements are expected to occur.

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# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 37,587,564	\$ 38,638,099	\$ 37,967,098
Tort immunity levy	225,718	229,616	229,225
Special education levy	267,724	272,681	268,484
Corporate personal property replacement taxes	747,024	1,221,775	558,571
Regular tuition from pupils or parents	86,446	82,439	94,843
Summer school tuition from pupils or parents	224,400	257,311	254,717
Adult tuition from pupils or parents	290,000	376,138	290,995
Adult tuition from other sources	-	3,341	5,296
Interest on investments	170,000	528,713	194,251
Sales to pupils - lunch	60,000	85,682	72,912
Sales to pupils - breakfast	6,000	5,540	4,951
Sales to pupils - a la carte	450,000	570,986	556,357
Sales to pupils - other	135,000	131,512	123,108
Sales to adults	100,000	90,787	104,401
Other food service	90,000	132,391	115,250
Admissions - athletic	20,000	14,114	16,276
Fees	439,000	423,167	212,136
Other pupil activity revenue	1,000	1,452	1,698
Sales - adult/continuing education textbook	1,000	1,532	1,107
Rentals	1,500	1,000	1,542
Contributions and donations from private sources	175,000	175,000	-
Services provided other LEA's	485,000	421,000	392,920
Refund of prior years' expenditures	734,327	464,914	3,962
Local fees	30,600	54,498	39,910
Other	445,000	97,047	382,402
Total local sources	42,772,303	44,280,735	41,892,412
<b>State sources</b>			
General State Aid	1,224,323	1,224,324	1,115,669
Special Education - Private Facility Tuition	27,000	94,334	62,141
Special Education - Extraordinary	56,000	149,568	11,520
Special Education - Personnel	463,000	495,211	547,027
Special Education - Orphanage - Individual	-	106,991	33,832
Special Education - Orphanage - Summer	10,000	4,575	17,014
Special Education - Summer School	7,000	9,328	7,254
Vocational Education - Secondary Program Improvement	90,014	87,296	90,014
Bilingual Education - Downstate - TPI	43,378	27,174	22,966
State Free Lunch & Breakfast	17,100	17,333	17,758
School Breakfast Initiative	100	219	199
Driver Education	18,000	20,839	17,198
Adult Education from Community College Board	289,618	309,888	298,502
School Safety & Educational Improvement Block Grant	104,347	104,369	87,897
State Library Grant	2,200	2,284	2,253
Illinois Arts Council Grants	-	-	1,500
Other Restricted Revenue from State Sources	100,000	8,292	7,500

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
On Behalf Payment to TRS from the State	\$ 1,939,269	\$ 1,776,762	\$ 3,076,461
Total state sources	4,391,349	4,438,787	5,416,705
<b>Federal sources</b>			
Title V - Innovation and Flexibility Formula	9,209	9,028	15,519
National School Lunch Program	255,900	272,281	265,180
School Breakfast Program	45,450	50,480	47,997
Food Service - Other	-	35,662	138,587
Title I - Low Income	131,530	141,456	130,975
Title IV - Safe & Drug Free Schools - Formula	9,939	10,013	10,207
Federal - Special Education - IDEA - Flow-Through/Low Incident	587,698	571,349	546,480
Federal - Special Education - IDEA - Room & Board	200,000	501,113	469,852
VE - Perkins - Title IIC Secondary	81,153	88,037	83,212
Federal - Adult Education	200,727	191,348	200,728
Title III - English Language Acquisition	-	-	7,700
Title II - Teacher Quality	80,951	84,228	59,760
Department of Rehabilitation Services	11,772	11,941	11,772
School Renovation - Technology	4,053	-	-
Medicaid Matching Funds - Administrative Outreach	60,000	118,622	77,416
Medicaid Matching Funds - Fee-for-Service Program	7,000	-	(4,899)
Other Restricted Revenue from Federal Sources	563,977	431,541	440,975
Total federal sources	2,249,359	2,517,099	2,501,461
Total revenues	49,413,011	51,236,621	49,810,578

### Expenditures

#### Instruction

##### Regular Programs

Salaries	15,884,575	15,415,918	16,295,131
Employee benefits	1,391,646	1,218,835	1,235,614
On-behalf payments to TRS from the state	1,939,269	1,776,762	3,076,461
Purchased services	196,432	160,267	115,769
Supplies and materials	328,445	310,853	349,605
Capital outlay	345,348	343,604	346,425
Other objects	600	396	498
Tuition	98,500	132,303	98,109
Total	20,184,815	19,358,938	21,517,612

##### Special Education Programs

Salaries	3,697,770	3,578,909	3,496,898
Employee benefits	314,675	313,845	288,015
Purchased services	192,525	128,389	91,596
Supplies and materials	31,230	30,555	27,792
Capital outlay	14,100	13,128	4,663
Tuition	3,261,334	3,139,254	3,085,049
Total	7,511,634	7,204,080	6,994,013

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>Educationally deprived/remedial programs</b>			
Salaries	\$ 104,224	\$ 254,208	\$ 156,884
Employee benefits	27,420	51,454	51,126
Purchased services	26,306	35,344	6,875
Supplies and materials	<u>1,000</u>	<u>11,740</u>	<u>190</u>
Total	<u>158,950</u>	<u>352,746</u>	<u>215,075</u>
<b>Adult/continuing education programs</b>			
Salaries	673,003	671,868	636,074
Employee benefits	65,477	21,922	24,162
Purchased services	61,360	63,790	56,705
Supplies and materials	29,530	54,143	48,828
Other objects	<u>3,298</u>	<u>555</u>	<u>1,382</u>
Total	<u>832,668</u>	<u>812,278</u>	<u>767,151</u>
<b>Vocational programs</b>			
Salaries	1,288,901	1,242,355	1,290,670
Employee benefits	124,368	120,197	108,780
Purchased services	23,837	27,595	22,241
Supplies and materials	60,225	71,750	69,784
Capital outlay	<u>30,000</u>	<u>-</u>	<u>5,714</u>
Total	<u>1,527,331</u>	<u>1,461,897</u>	<u>1,497,189</u>
<b>Interscholastic programs</b>			
Salaries	883,452	964,420	992,446
Employee benefits	27,472	5,821	24,112
Purchased services	108,051	106,934	122,313
Supplies and materials	81,139	96,418	84,614
Capital outlay	<u>5,000</u>	<u>3,470</u>	<u>-</u>
Total	<u>1,105,114</u>	<u>1,177,063</u>	<u>1,223,485</u>
<b>Summer school programs</b>			
Salaries	351,313	314,596	316,197
Employee benefits	876	470	787
Purchased services	8,969	10,973	10,001
Supplies and materials	9,827	4,953	4,074
Other objects	<u>700</u>	<u>693</u>	<u>604</u>
Total	<u>371,685</u>	<u>331,685</u>	<u>331,663</u>
<b>Bilingual programs</b>			
Salaries	573,641	579,656	513,194
Employee benefits	38,791	44,172	38,050
Purchased services	9,365	9,300	8,034
Supplies and materials	<u>2,772</u>	<u>2,482</u>	<u>2,756</u>
Total	<u>624,569</u>	<u>635,610</u>	<u>562,034</u>
Total instruction	<u>32,316,766</u>	<u>31,334,297</u>	<u>33,108,222</u>

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Support Services</b>			
<b>Pupils</b>			
<b>Attendance and social work services</b>			
Salaries	\$ 520,546	\$ 515,216	\$ 551,927
Employee benefits	29,624	27,868	26,077
Purchased services	5,000	675	12,750
Supplies and materials	606	586	329
Total	555,776	544,345	591,083
<b>Guidance services</b>			
Salaries	1,603,909	1,642,473	1,545,380
Employee benefits	137,444	118,407	118,491
Purchased services	19,352	13,643	14,866
Supplies and materials	23,561	17,340	15,334
Other objects	1,230	975	816
Total	1,785,496	1,792,838	1,694,887
<b>Health services</b>			
Salaries	157,822	153,162	200,608
Employee benefits	12,137	14,160	11,376
Purchased services	122,131	116,687	116,911
Supplies and materials	15,688	18,308	16,143
Total	307,778	302,317	345,038
<b>Psychological services</b>			
Salaries	217,840	244,214	220,256
Employee benefits	20,144	17,138	15,211
Purchased services	7,300	3,354	4,131
Supplies and materials	7,800	8,536	7,999
Total	253,084	273,242	247,597
<b>Other support services - pupils</b>			
Salaries	1,596,061	1,513,918	1,559,659
Employee benefits	148,569	142,249	136,744
Purchased services	67,241	66,823	54,755
Supplies and materials	138,735	30,486	43,520
Capital outlay	2,000	-	-
Other objects	9,075	9,075	11,575
Total	1,961,681	1,762,551	1,806,253
Total pupils	4,863,815	4,675,293	4,684,858

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Instructional staff</b>			
<b>Improvement of instructional services</b>			
Salaries	\$ 651,026	\$ 590,648	\$ 660,648
Employee benefits	54,286	52,472	60,318
Purchased services	488,845	387,889	388,356
Supplies and materials	117,515	118,217	108,573
Capital outlay	21,940	35,765	23,521
Other objects	1,060	956	-
Total	1,334,672	1,185,947	1,241,416
<b>Educational media services</b>			
Salaries	981,233	979,157	993,264
Employee benefits	111,073	115,264	104,322
Purchased services	74,483	62,375	55,980
Supplies and materials	274,488	283,586	320,971
Capital outlay	5,150	-	18,726
Total	1,446,427	1,440,382	1,493,263
<b>Assessment and testing</b>			
Salaries	118,035	110,008	110,192
Employee benefits	16,042	17,946	13,958
Purchased services	42,000	58,699	49,738
Supplies and materials	4,433	5,561	3,769
Total	180,510	192,214	177,657
Total instructional staff	2,961,609	2,818,543	2,912,336
<b>General administration</b>			
<b>Board of education services</b>			
Salaries	6,700	12,395	10,070
Employee benefits	585,050	711,729	628,580
Purchased services	784,011	922,648	685,581
Supplies and materials	100	-	-
Other objects	142,805	225,891	121,088
Total	1,518,666	1,872,663	1,445,319
<b>Executive administration services</b>			
Salaries	371,118	384,026	353,938
Employee benefits	51,362	57,813	53,590
Purchased services	31,490	19,529	21,769
Supplies and materials	7,535	6,230	4,140
Other objects	6,120	4,312	3,138
Total	467,625	471,910	436,575

(Continued)



# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>Special area administration services</b>			
Salaries	\$ 200,237	\$ 200,814	\$ 192,699
Employee benefits	38,356	30,226	36,456
Purchased services	32,848	13,309	9,202
Supplies and materials	3,000	2,981	2,597
Other objects	1,500	788	1,291
Total	<u>275,941</u>	<u>248,118</u>	<u>242,245</u>
Total general administration	<u>2,262,232</u>	<u>2,592,691</u>	<u>2,124,139</u>
<b>School administration</b>			
<b>Office of the principal services</b>			
Salaries	1,588,875	1,621,282	1,641,338
Employee benefits	191,657	173,441	172,293
Purchased services	184,371	158,061	169,325
Supplies and materials	71,353	62,148	55,255
Capital outlay	-	-	14,381
Total	<u>2,036,256</u>	<u>2,014,932</u>	<u>2,052,592</u>
Total school administration	<u>2,036,256</u>	<u>2,014,932</u>	<u>2,052,592</u>
<b>Business</b>			
<b>Direction of business support services</b>			
Salaries	91,553	121,374	148,213
Employee benefits	11,327	12,281	15,359
Purchased services	5,775	13,064	4,884
Supplies and materials	8,000	6,661	7,664
Capital outlay	2,000	-	-
Other objects	36,500	37,322	28,397
Total	<u>155,155</u>	<u>190,702</u>	<u>204,517</u>
<b>Fiscal services</b>			
Salaries	447,441	477,903	379,846
Employee benefits	50,989	50,801	49,362
Purchased services	9,494	10,500	15,649
Supplies and materials	4,235	5,779	4,733
Total	<u>512,159</u>	<u>544,983</u>	<u>449,590</u>
<b>Operation and maintenance of plant services</b>			
Salaries	104,652	124,103	138,396
Employee benefits	20,059	19,118	20,115
Purchased services	1,015	520	262
Supplies and materials	38,546	2,934	13,699
Total	<u>164,272</u>	<u>146,675</u>	<u>172,472</u>

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>Food services</b>			
Salaries	\$ 711,399	\$ 706,759	\$ 674,044
Employee benefits	174,902	161,789	151,747
Purchased services	39,540	77,952	33,368
Supplies and materials	637,314	723,410	823,837
Capital outlay	<u>30,000</u>	<u>34,884</u>	<u>27,980</u>
Total	<u>1,593,155</u>	<u>1,704,794</u>	<u>1,710,976</u>
<b>Internal services</b>			
Salaries	74,884	71,508	68,576
Employee benefits	6,095	7,086	5,597
Purchased services	73,983	100,927	143,564
Supplies and materials	40,000	38,760	41,721
Capital outlay	<u>2,000</u>	<u>-</u>	<u>698</u>
Total	<u>196,962</u>	<u>218,281</u>	<u>260,156</u>
Total business	<u>2,621,703</u>	<u>2,805,435</u>	<u>2,797,711</u>
<b>Central</b>			
<b>Planning, research, development and evaluation services</b>			
Salaries	76,923	76,822	73,609
Employee benefits	12,910	13,000	11,886
Purchased services	40,278	31,620	33,085
Supplies and materials	<u>8,274</u>	<u>3,165</u>	<u>6,875</u>
Total	<u>138,385</u>	<u>124,607</u>	<u>125,455</u>
<b>Information services</b>			
Salaries	111,190	114,038	107,012
Employee benefits	11,796	11,898	11,065
Purchased services	37,850	26,982	35,869
Supplies and materials	<u>8,500</u>	<u>5,028</u>	<u>6,788</u>
Total	<u>169,336</u>	<u>157,946</u>	<u>160,734</u>
<b>Staff services</b>			
Salaries	331,028	339,336	283,512
Employee benefits	39,769	57,009	44,550
Purchased services	133,853	86,320	74,528
Supplies and materials	5,319	6,683	8,542
Capital outlay	<u>1,000</u>	<u>4,050</u>	<u>-</u>
Total	<u>510,969</u>	<u>493,398</u>	<u>411,132</u>

(Continued)

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## GENERAL (EDUCATIONAL) FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Data processing services</b>			
Salaries	\$ 604,848	\$ 606,638	\$ 572,971
Employee benefits	76,328	82,876	75,364
Purchased services	309,945	331,894	326,175
Supplies and materials	117,810	94,418	96,118
Capital outlay	<u>13,500</u>	<u>13,508</u>	<u>14,754</u>
Total	<u>1,122,431</u>	<u>1,129,334</u>	<u>1,085,382</u>
Total central	<u>1,941,121</u>	<u>1,905,285</u>	<u>1,782,703</u>
<b>Other supporting services</b>			
Capital outlay	<u>52,000</u>	<u>41,134</u>	<u>53,211</u>
Total	<u>52,000</u>	<u>41,134</u>	<u>53,211</u>
Total support services	<u>16,738,736</u>	<u>16,853,313</u>	<u>16,407,550</u>
<b>Nonprogrammed charges</b>			
<b>Payments for regular programs</b>			
Transfers	-	4,846	855
Tuition	<u>100</u>	<u>527</u>	<u>273</u>
Total	<u>100</u>	<u>5,373</u>	<u>1,128</u>
<b>Payments for special education programs</b>			
Tuition	<u>582,447</u>	<u>562,592</u>	<u>650,320</u>
Total	<u>582,447</u>	<u>562,592</u>	<u>650,320</u>
Total nonprogrammed charges	<u>582,547</u>	<u>567,965</u>	<u>651,448</u>
<b>Provision for contingencies</b>	<u>100,000</u>	-	-
Total expenditures	<u>49,738,049</u>	<u>48,755,575</u>	<u>50,167,220</u>
Excess (deficiency) of revenues over expenditures	<u>(325,038)</u>	<u>2,481,046</u>	<u>(356,642)</u>
<b>Other financing sources (uses)</b>			
Permanent transfer from working cash fund - interest	120,000	216,611	175,154
Permanent transfer	-	-	2,000,000
Sale or compensation for fixed assets	<u>100</u>	-	-
Total other financing sources (uses)	<u>120,100</u>	<u>216,611</u>	<u>2,175,154</u>
Net change in fund balance	<u>\$ (204,938)</u>	<u>2,697,657</u>	<u>1,818,512</u>
Fund balance, beginning of year		<u>10,395,948</u>	<u>8,577,434</u>
Fund balance, end of year		<u>\$ 13,093,605</u>	<u>\$ 10,395,946</u>

(Concluded)

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2006  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 5,582,885	\$ 5,870,337	\$ 5,702,679
Corporate personal property replacement taxes	375,593	375,593	818,915
Interest on investments	64,000	171,046	64,713
Rentals	207,150	205,785	220,530
Refund of prior years' expenditures	-	10,898	-
Other	95,800	79,006	89,776
Total local sources	6,325,428	6,712,665	6,896,613
<b>State sources</b>			
Other Restricted Revenue from State Sources	-	40,000	-
Total state sources	-	40,000	-
Total revenues	6,325,428	6,752,665	6,896,613
<b>Expenditures</b>			
<b>Support Services</b>			
<b>Business</b>			
<b>Facilities acquisition and construction service</b>			
Purchased services	100,050	84,569	88,911
Capital outlay	723,403	867,748	684,615
Total	823,453	952,317	773,526
<b>Operation and maintenance of plant services</b>			
Salaries	2,425,691	2,513,392	2,553,226
Employee benefits	317,180	301,742	290,469
Purchased services	1,061,925	828,301	912,165
Supplies and materials	1,471,689	1,640,351	1,437,993
Capital outlay	32,000	33,055	2,082
Other objects	36,000	26,512	41,920
Total	5,344,485	5,343,353	5,237,855
Total business	6,167,938	6,295,670	6,011,381
<b>Other supporting services</b>			
Employee benefits	14,352	17,146	10,664
Purchased services	25,000	-	49,636
Other objects	35,000	4,563	31,639
Total	74,352	21,709	91,939
Total support services	6,242,290	6,317,379	6,103,320

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>Community services</b>			
Salaries	\$ 78,625	\$ 35,434	\$ 34,866
Purchased services	<u>513</u>	<u>1,435</u>	<u>(330)</u>
Total community services	<u>79,138</u>	<u>36,869</u>	<u>34,536</u>
<b>Nonprogrammed charges</b>			
Other payments to in-state governmental units			
Other objects	<u>4,000</u>	<u>5,587</u>	<u>3,751</u>
Total	<u>4,000</u>	<u>5,587</u>	<u>3,751</u>
Total nonprogrammed charges	<u>4,000</u>	<u>5,587</u>	<u>3,751</u>
Total expenditures	<u>6,325,428</u>	<u>6,359,835</u>	<u>6,141,607</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>392,830</u>	<u>755,006</u>
Net change in fund balance	<u>\$ -</u>	<u>392,830</u>	<u>755,006</u>
Fund balance, beginning of year		<u>3,392,486</u>	<u>2,637,480</u>
Fund balance, end of year		<u>\$ 3,785,316</u>	<u>\$ 3,392,486</u>

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2006  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 228,235	\$ 313,115	\$ 490,840
Corporate personal property replacement taxes	186,802	186,802	-
Interest on investments	<u>7,000</u>	<u>17,459</u>	<u>17,545</u>
Total local sources	<u>422,037</u>	<u>517,376</u>	<u>508,385</u>
<b>State sources</b>			
Transportation - Special Education	<u>487,542</u>	<u>461,667</u>	<u>487,542</u>
Total state sources	<u>487,542</u>	<u>461,667</u>	<u>487,542</u>
Total revenues	<u>909,579</u>	<u>979,043</u>	<u>995,927</u>
<b>Expenditures</b>			
<b>Support Services</b>			
<b>Business</b>			
<b>Pupil transportation services</b>			
Salaries	9,724	12,772	9,326
Employee benefits	2,282	2,844	1,986
Purchased services	<u>897,573</u>	<u>862,576</u>	<u>886,374</u>
Total	<u>909,579</u>	<u>878,192</u>	<u>897,686</u>
Total business	<u>909,579</u>	<u>878,192</u>	<u>897,686</u>
Total support services	<u>909,579</u>	<u>878,192</u>	<u>897,686</u>
Total expenditures	<u>909,579</u>	<u>878,192</u>	<u>897,686</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>100,851</u>	<u>98,241</u>
<b>Other financing sources (uses)</b>			
Permanent transfer	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balance	<u>\$ -</u>	100,851	(1,901,759)
Fund balance, beginning of year		<u>703,686</u>	<u>2,605,445</u>
Fund balance, end of year		<u>\$ 804,537</u>	<u>\$ 703,686</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2006****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005**

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 1,189,598	\$ 645,426	\$ 296,209
Social security/medicare only levy	-	645,426	296,209
Corporate personal property replacement taxes	55,000	55,000	55,000
Interest on investments	<u>25,000</u>	<u>57,101</u>	<u>40,427</u>
Total local sources	<u>1,269,598</u>	<u>1,402,953</u>	<u>687,845</u>
Total revenues	<u>1,269,598</u>	<u>1,402,953</u>	<u>687,845</u>
<b>Expenditures</b>			
<b>Instruction</b>			
Regular programs	240,503	307,944	304,528
Special education programs	73,190	95,788	75,046
Educationally deprived/remedial programs	5,198	9,379	9,171
Adult/continuing education programs	60,972	64,826	57,781
Vocational programs	26,678	21,731	21,468
Interscholastic programs	48,846	50,368	51,294
Summer school programs	18,003	11,081	9,977
Bilingual programs	<u>16,708</u>	<u>13,324</u>	<u>14,419</u>
Total instruction	<u>490,098</u>	<u>574,441</u>	<u>543,684</u>
<b>Support Services</b>			
<b>Pupils</b>			
Attendance and social work services	8,497	9,854	10,068
Guidance services	51,183	42,497	37,324
Health services	10,314	12,793	10,930
Psychological services	3,028	2,813	2,528
Other support services - pupils	<u>212,906</u>	<u>207,938</u>	<u>188,009</u>
Total pupils	<u>285,928</u>	<u>275,895</u>	<u>248,859</u>
<b>Instructional staff</b>			
Improvement of instructional staff	24,238	22,061	21,905
Educational media services	80,503	71,697	63,551
Assessment and testing	<u>4,120</u>	<u>6,540</u>	<u>6,269</u>
Total instructional staff	<u>108,861</u>	<u>100,298</u>	<u>91,725</u>
<b>General administration</b>			
Board of education services	7,787	8,900	5,973
Executive administration services	21,173	20,521	17,441
Special area administration services	<u>15,129</u>	<u>13,293</u>	<u>11,918</u>
Total general administration	<u>44,089</u>	<u>42,714</u>	<u>35,332</u>



**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2006

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>School administration</b>			
Office of the principal services	\$ 100,143	\$ 102,753	\$ 87,918
Total school administration	<u>100,143</u>	<u>102,753</u>	<u>87,918</u>
<b>Business</b>			
Direction of business support services	10,928	16,024	10,061
Fiscal services	45,831	58,230	45,031
Facilities acquisition and construction service	659	-	-
Operations and maintenance of plant services	509,036	398,721	356,091
Pupil transportation services	-	1,966	1,250
Food services	95,063	105,380	89,321
Internal services	<u>20,986</u>	<u>10,789</u>	<u>9,007</u>
Total business	<u>682,503</u>	<u>591,110</u>	<u>510,761</u>
<b>Central</b>			
Planning, research, development and evaluation services	6,260	2,471	2,194
Information services	16,953	17,606	14,512
Staff services	26,510	48,414	36,199
Data processing services	<u>59,323</u>	<u>92,203</u>	<u>75,870</u>
Total central	<u>109,046</u>	<u>160,694</u>	<u>128,775</u>
<b>Other supporting services</b>	<u>7,044</u>	<u>667</u>	<u>4,630</u>
Total support services	<u>1,337,614</u>	<u>1,274,131</u>	<u>1,108,000</u>
<b>Community services</b>	<u>13,287</u>	<u>5,237</u>	<u>4,585</u>
Total expenditures	<u>1,840,999</u>	<u>1,853,809</u>	<u>1,656,269</u>
Excess (deficiency) of revenues over expenditures	<u>(571,401)</u>	<u>(450,856)</u>	<u>(968,424)</u>
Net change in fund balance	<u>\$ (571,401)</u>	<u>(450,856)</u>	<u>(968,424)</u>
Fund balance, beginning of year		<u>1,513,436</u>	<u>2,481,861</u>
Fund balance, end of year		<u>\$ 1,062,580</u>	<u>\$ 1,513,437</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****WORKING CASH FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005**

	2006		2005 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	
<b>Revenues</b>			
<b>Local sources</b>			
Interest on investments	\$ 120,000	\$ 216,611	\$ 175,154
Total local sources	120,000	216,611	175,154
Total revenues	120,000	216,611	175,154
<b>Expenditures</b>			
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	120,000	216,611	175,154
<b>Other financing sources (uses)</b>			
Permanent transfer from working cash fund - interest	(120,000)	(216,611)	(175,154)
Total other financing sources (uses)	(120,000)	(216,611)	(175,154)
Net change in fund balance	\$ -	-	-
Fund balance, beginning of year		6,887,278	6,887,278
Fund balance, end of year		\$ 6,887,278	\$ 6,887,278

## **EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**JUNE 30, 2006**

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## **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Data**

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

### **Excess of Expenditures over Budget**

For the year ended June 30, 2006, expenditures exceeded budget in the Operations and Maintenance Fund and IMRF Fund by \$34,407 and \$12,810, respectively. These were funded by available fund balances.

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****BOND AND INTEREST FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2006  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 2,365,125	\$ 2,370,298	\$ 2,371,626
Interest on investments	<u>25,350</u>	<u>66,746</u>	<u>26,153</u>
Total local sources	<u>2,390,475</u>	<u>2,437,044</u>	<u>2,397,779</u>
Total revenues	<u>2,390,475</u>	<u>2,437,044</u>	<u>2,397,779</u>
<b>Expenditures</b>			
<b>Debt services</b>			
<b>Bonds</b>			
Bonds - interest	<u>385,887</u>	<u>106,553</u>	<u>140,799</u>
Total	<u>385,887</u>	<u>106,553</u>	<u>140,799</u>
<b>Bond principal retired</b>	<u>1,905,667</u>	<u>2,185,000</u>	<u>2,230,000</u>
Total debt services	<u>2,291,554</u>	<u>2,291,553</u>	<u>2,370,799</u>
Total expenditures	<u>2,291,554</u>	<u>2,291,553</u>	<u>2,370,799</u>
Excess (deficiency) of revenues over expenditures	<u>98,921</u>	<u>145,491</u>	<u>26,980</u>
Net change in fund balance	<u>\$ 98,921</u>	145,491	26,980
Fund balance, beginning of year		<u>1,577,817</u>	<u>1,550,838</u>
Fund balance, end of year		<u>\$ 1,723,308</u>	<u>\$ 1,577,818</u>

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## FIRE PREVENTION AND LIFE SAFETY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2006

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005

	2006		2005
	ORIGINAL AND FINAL BUDGET	ACTUAL	ACTUAL
<b>Revenues</b>			
<b>Local sources</b>			
Interest on investments	\$ 17,000	\$ 52,177	\$ 27,934
Total local sources	17,000	52,177	27,934
Total revenues	17,000	52,177	27,934
<b>Expenditures</b>			
<b>Support Services</b>			
<b>Business</b>			
<b>Facilities acquisition and construction service</b>			
Capital outlay	850,700	702,851	252,892
Total	850,700	702,851	252,892
Total business	850,700	702,851	252,892
Total support services	850,700	702,851	252,892
<b>Debt services</b>			
<b>Other debt service</b>			
Purchased services	-	46,241	-
Total	-	46,241	-
Total debt services	-	46,241	-
Total expenditures	850,700	749,092	252,892
Excess (deficiency) of revenues over expenditures	(833,700)	(696,915)	(224,958)
<b>Other financing sources (uses)</b>			
Principal on bonds sold	1,800,000	2,945,000	-
Premium on bonds sold	-	58,041	-
Accrued interest on bonds sold	-	8,263	-
Total other financing sources (uses)	1,800,000	3,011,304	-
Net change in fund balance	\$ 966,300	2,314,389	(224,958)
Fund balance, beginning of year		1,428,230	1,653,188
Fund balance, end of year		\$ 3,742,619	\$ 1,428,230

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## AGENCY FUND - ACTIVITY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2006

	BALANCE JUNE 30, 2005	ADDITIONS	REDUCTIONS	BALANCE JUNE 30, 2006
<b>Assets</b>				
Cash and investments	\$ 844,796	\$ 1,484,803	\$ 1,306,903	\$ 1,022,696
Total assets	\$ 844,796	\$ 1,484,803	\$ 1,306,903	\$ 1,022,696
<b>Liabilities</b>				
<b>Due to activity fund accounts:</b>				
<b>Alumni accounts</b>				
Alumni Assoc. Dues	\$ 3,705	\$ 24,233	\$ 22,336	5,602
Alumni Assoc. Tax Exempt	97,381	52,820	8,004	142,197
Alumni Assoc. Donations	17,591	4,529	2,500	19,620
Alumni Association Tax Exempt Program	91	2,702	1,350	1,443
Alumni Association Tax Exempt School	27,919	9,582	-	37,501
W. Mitchell Speech Arts Award	2,453	1,699	-	4,152
Class of 1954	1,301	58	-	1,359
Class of 1935	1,623	30	-	1,653
Class of 1976	1,173	22	-	1,195
<b>Athletic accounts</b>				
Athletic Hall of Fame	622	-	-	622
Athletic Sales	118	-	-	118
CSL Athletics Boys	381	9,656	9,803	234
CSL Athletics Girls	214	3,230	2,913	531
IHSA Events Boys	1,020	34,798	29,634	6,184
IHSA Events Girls	610	37,461	27,961	10,110
IHSA Music Events	54	-	54	-
Invitational Boys	333	10,875	7,579	3,629
Invitational Girls	590	4,270	4,192	668
Nat'l Women in Sports Day	360	2,125	2,165	320
Basketball	215	6,664	5,887	992
Football	781	19,802	18,924	1,659
Soccer	1,548	5,167	4,472	2,243
Swimming	249	175	-	424
Volleyball	211	3,909	3,925	195
Wrestling	2,428	4,648	5,746	1,330
<b>Class accounts</b>				
Class of '05	28,214	3,778	31,992	-
Class of '06	-	109,100	72,836	36,264
Post Prom	11,495	28,265	31,924	7,836
Senior Gift Fund	54,008	11,862	-	65,870
<b>Clubs</b>				
Books-R-Us Book Club	2,060	726	1,335	1,451
Chess League	969	480	1,019	430
Int Thespian Society	201	4	-	205
Israeli Culture Club	344	392	-	736
Lacrosse Club	4,135	25,925	14,167	15,893

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## AGENCY FUND - ACTIVITY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2006

	BALANCE JUNE 30, 2005	ADDITIONS	REDUCTIONS	BALANCE JUNE 30, 2006
<b>Clubs (concluded)</b>				
Le Club (French Club)	\$ 3,235	\$ 146	\$ -	\$ 3,381
Math League	139	3	-	142
Model UN	445	4,918	5,363	(0)
Radio Club	6,551	1,131	-	7,682
Yearbook	51,060	77,613	65,108	63,565
<b>Counseling accounts</b>				
Advanced Placement	10,498	89,162	83,140	16,520
Strong Campbell Testing	261	-	-	261
<b>Department accounts</b>				
Administrative Gift Fund	1,165	870	2,035	-
Aquettes	12,821	4,492	4,846	12,467
Art	4,230	2,120	1,511	4,839
Athletic/PE Gift Fund	48	-	48	-
Avid Program Field Trips	105	-	-	105
Baseball Team Fund	2,409	12,494	7,356	7,547
Bilingual Trips	108	-	-	108
Building Construction	1,378	-	20	1,358
Cooperative Education	1,305	59	-	1,364
Correspondence Courses	600	20	-	620
Counseling Gift Fund	1	-	-	1
Culinary (3)	8,357	1,653	-	10,010
Custodial Gift Fund	169	-	-	169
Debate and Contests	2,503	2,665	3,166	2,002
Distributive Education	3,107	2,304	1,459	3,952
Drama/Yamo	25,095	53,448	54,313	24,230
Early Bird Gym	486	1,074	716	844
English and History Field Trips	1,783	6,726	7,672	837
English Assistance	336	-	-	336
Esande	6,717	5,665	7,337	5,045
ESP Computer Loan Program	12,856	8,927	5,235	16,548
Fine Arts Field Trips	8,207	347,119	352,592	2,734
Foreign Language Field Trips	1,340	5,402	5,426	1,316
French Winter Exchange	1,199	-	-	1,199
German Exchange	6,823	2,238	1,313	7,748
Health/PE Staff Development Fund	160	3	-	163
Industrial Technology	1,594	-	-	1,594
JCCC Foundation Grant	1,612	73	-	1,685
Music	4,452	19,420	20,943	2,929
PE Field Trips	2,504	-	706	1,798
Print Shop	165	-	-	165
Racket Deposit Refunds	397	-	-	397
Science	7,131	13	13	7,131
Science Field Trips	10,469	19,622	19,593	10,498
Spanish Exchange	14,681	22,541	28,699	8,523
Special Services	1,356	-	-	1,356
State Field Trips	-	3,525	3,181	344



# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## AGENCY FUND - ACTIVITY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2006

	BALANCE JUNE 30, 2005	ADDITIONS	REDUCTIONS	BALANCE JUNE 30, 2006
<b>Operating accounts</b>				
TV Activities	\$ 882	\$ -	\$ -	\$ 882
Writers' Showcase	5,734	1,387	648	6,473
Central Treasury Expense	3,492	101,171	100,864	3,799
Revolving	52,409	97,987	89,219	61,177
<b>Special activity accounts</b>				
Boosters Club	133	-	-	133
Japanese Exchange	15,977	41,349	42,963	14,363
Japan Technology Grant	833	-	-	833
Japan Dev. & Achievement Grant	6,446	-	-	6,446
Picture Book Project	2,288	76	762	1,602
Theatre Parents Donations	-	5,176	-	5,176
United Way Grant	3,560	160	-	3,720
Bravo Arts	1,910	1,919	850	2,979
Community Service	3,823	17,215	6,354	14,684
CTA Passes	40	3,166	3,206	-
Foreign Travel	4,691	-	-	4,691
Human Relations Activities	60	-	-	60
Joint Legislative Task Force	5,575	855	-	6,430
NSSTC	8,719	391	175	8,935
School Based Health Clinic	14,539	10,670	7,594	17,615
School Health CTR Donations	173,229	22,933	1,940	194,222
Stratford Theatre Trip	3,361	29,250	22,262	10,349
Student Aid 9/10	1,080	554	1,586	48
Student Aid 11/12	40	514	480	74
Teachers' Leadership Fund	4,127	760	2,580	2,307
<b>Student activity accounts</b>				
Cheerleading	152	1,582	67	1,667
ETHS Chess Activity	5,911	1,776	-	7,687
ETHS Closet	760	9	610	159
Holocaust	19	-	-	19
Housing Oppnty for Women	2,444	1,104	2,000	1,548
Senior Studies	81	-	-	81
Sophomore Newspaper	106	-	-	106
Student Partners	2,039	1,268	2,838	469
Student Voice Mentor Program	235	4	-	239
Black History Organization	75	1	-	76
Evanstonian	3,962	13,236	12,992	4,206
Homecoming	10,980	13,959	13,104	11,835
National Honor Society	11,675	1,370	650	12,395
ETHS Dialogue Series	2,469	239	650	2,058
GTE/Pioneer Partners	3,252	146	-	3,398
<b>Student government accounts</b>				
Freshman Class Council	3,188	143	-	3,331
Student Life Advisory Board	248	-	-	248
Total liabilities	\$ 844,796	\$ 1,484,803	\$ 1,306,903	\$ 1,022,696

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**PRIVATE PURPOSE TRUST FUNDS - SCHOLARSHIPS AND FOUNDATIONS**  
 SCHEDULE OF CHANGES IN ASSETS AND FUND BALANCE  
 FOR THE YEAR ENDED JUNE 30, 2006

	BALANCES JUNE 30, 2005	ADDITIONS	REDUCTIONS	BALANCES JUNE 30, 2006
<b>Assets</b>				
Cash and Investments	\$ 1,183,012	\$ 647,337	\$ 368,380	\$ 1,461,969
Total Cash and Investments	\$ 1,183,012	\$ 647,337	\$ 368,380	\$ 1,461,969
<b>Fund balance - reserved for scholarships and foundation</b>				
Action For Healthy Kids	\$ 207	\$ 1,860	\$ -	\$ 2,067
Bergstrom Memorial Fund	2,188	150	800	1,538
Booster Club Scholarship	2,000	2,000	3,000	1,000
Bromley Awards	4,228	5,406	5,782	3,852
COE Moms' Scholarship	5,482	238	700	5,020
Class of '54 Foundation Scholarship	-	14,131	2,000	12,131
Colin Memorial Fund	1,785	152	500	1,437
Crown Award	29,640	1,360	9,000	22,000
Crown Special Education Fund	4,403	192	489	4,106
Dan Phillips Comm. Serv. Award	1,390	130	300	1,220
Davis Writing Award	500	-	500	-
EV Inventure Grant	13,398	-	-	13,398
ETHS Retirees Scholarship	-	10,251	-	10,251
ETHS Student Leader Award	-	116,088	106,000	10,088
Forrest Powell Vocational Sch	1,047	1,000	1,000	1,047
G Bransfield Mason Fund	1,001	46	-	1,047
Goldman Sachs FDN Prize	16,769	7,164	9,600	14,333
Haller Scholarship	16,397	703	1,000	16,100
Hebrew Scholarship Fund	500	9	-	509
Hill/Small Scholarship	500	500	500	500
Italy Trip Fund	505	-	-	505
Jaci Flemming Memorial Scholarship	-	8,708	-	8,708
Jacover Family 5 C's	2,066	-	1,000	1,066
Jazz Band Scholarship Fund	6,215	28,125	17,332	17,008
Kiwanis Mem Scholarship	1,617	1,000	1,000	1,617
K Bugelas	27,674	1,234	1,000	27,908
K Richards Ath Sch	6,521	269	1,000	5,790
Lee Memorial Fund	7,075	5,566	5,000	7,641
Lloyd Scholarship	18,142	711	3,000	15,853
Maloney Memorial Fund	491	22	-	513
Nature Center	6,189	7,023	11,650	1,562
Ploetz Arts Scholarship	37	-	-	37
Prof Dev Math Pgm Gnt	2,738	-	-	2,738
Project Excel Grant	-	15,000	1,980	13,020
S. Stern Wolf Memorial Scholarship	-	102,579	-	102,579
Student Council Scholarship	2	4,000	3,000	1,002
Taggart Memorial	-	3,258	2,650	608
TC/PTSA Scholarship	1,511	2,000	2,000	1,511
U of I Global Studies Gnt	7,654	2,440	5,511	4,583
Venn Education Fund	2,854	129	-	2,983

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**PRIVATE PURPOSE TRUST FUNDS - SCHOLARSHIPS AND FOUNDATIONS**  
**SCHEDULE OF CHANGES IN ASSETS AND FUND BALANCE**  
**FOR THE YEAR ENDED JUNE 30, 2006**

	BALANCES JUNE 30, 2005	ADDITIONS	REDUCTIONS	BALANCES JUNE 30, 2006
V Likhite Hlth. OCC Award	\$ 402	\$ 7	\$ -	\$ 409
Vocal Music Scholarship Fund	1,569	131	-	1,700
VNA Foundation Grant	25,000	25,000	19,707	30,293
Williams Scholarship	2,608	93	1,000	1,701
Winick Peace Action Award	1,060	1,000	-	2,060
Women's Club Scholarship	500	1,000	1,000	500
Bacon-Gray Fund	67,967	21,567	21,919	67,615
Band Award	2,833	128	-	2,961
C Stallings Memorial Scholarship	10,928	493	-	11,421
Carpenter Memorial Fund	160	3	-	163
Centennial	21,577	3,162	1,500	23,239
Dr. Taggart College Fund	70,624	10,609	3,500	77,733
Culver Scholarship	11,750	5,000	3,250	13,500
Curry Memorial	3,379	153	-	3,532
Dean Memorial Fund	3,151	142	-	3,293
F Nixon Memorial Scholarship	2,573	90	2,000	663
Foundation	17,204	24,254	28,827	12,631
Garnett Memorial Fund	1,016	45	71	990
Goffe Memorial	81,804	3,547	5,500	79,851
Hartray Memorial Fund	6,454	283	600	6,137
Hill Memorial Fund	12,959	4,565	2,000	15,524
Home Economics Scholarship	2,654	119	-	2,773
Ichkoff Memorial Fund	11,437	508	500	11,445
Keating Memorial Fund	159,537	6,758	14,000	152,295
Ketter Scholarship	-	151,313	-	151,313
Kornhaber Memorial Fund	39,691	1,843	750	40,784
Lions Club Scholarship	33,013	2,514	-	35,527
Michael O Houlihan Scholarship	138	9,511	1,430	8,219
Moragne Memorial Scholarship	43,359	8,975	2,000	50,334
Nickolson Memorial Fund	5,678	247	400	5,525
Oliver B Cunningham Memorial	111,114	5,674	2,000	114,788
Pannwitt Creative Writing Award	14,031	626	500	14,157
Patrick Beighley	11,975	535	350	12,160
PE Leadership Award	7,504	331	500	7,335
Philip Memorial Fund	3,007	132	250	2,889
Reque Journalism Award	9,440	421	300	9,561
Rosewall Scholarship	16,029	3,178	350	18,857
Sugden Memorial Fund	5,785	255	300	5,740
T Roehner Scholarship	1,129	49	150	1,028
Taft Fund	17,437	779	500	17,716
Thomas Scholarship	9,596	178	9,774	-
Unterman Family Fund	118,388	6,691	43,758	81,321
WBK Beatty Scholarship	1,000	1,000	1,000	1,000
Wood Scholarship	2,234	91	400	1,925
Wosk Bhimani Award	7,400	298	1,000	6,698
Wyn Academic Scholarship	13,192	595	-	13,787
Total	\$ 1,183,012	\$ 647,337	\$ 368,380	\$ 1,461,969

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## Statistical Section

The part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over	58
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	66
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	73
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	79
<b>Operating Information</b> These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	81

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****NET ASSETS BY COMPONENT****LAST FOUR FISCAL YEARS**

	2006	2005	2004	2003
<b>Governmental activities</b>				
Invested in capital assets, net of related debt	\$ 11,804,137	\$ 11,900,002	\$ 13,204,915	\$ 3,896,947
Restricted	3,080,312	7,205,271	11,436,620	8,356,105
Unrestricted	<u>20,624,209</u>	<u>14,828,678</u>	<u>10,437,428</u>	<u>21,545,653</u>
Total governmental activities net assets	<u>\$ 35,508,658</u>	<u>\$ 33,933,951</u>	<u>\$ 35,078,963</u>	<u>\$ 33,798,705</u>

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## CHANGES IN NET ASSETS LAST FOUR FISCAL YEARS

	2006	2005	2004	2003
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 18,589,377	\$ 18,819,384	\$ 18,679,275	\$ 19,402,980
Special programs	8,216,010	7,943,998	7,001,491	6,018,813
Other instructional programs	4,607,498	4,550,126	4,694,679	4,945,528
State retirement contributions	1,776,762	3,076,461	3,604,898	3,262,432
Support services:				
Pupils	4,951,224	4,933,749	4,943,983	5,294,385
Instructional staff	3,504,522	3,580,623	3,671,145	3,312,143
General administration	2,639,268	2,163,475	2,332,563	2,137,236
School administration	2,119,484	2,135,759	1,943,133	2,153,827
Business	2,995,377	3,865,806	3,010,254	4,245,677
Transportation	880,158	898,935	843,172	750,580
Operations and maintenance	6,893,481	5,670,193	6,491,891	6,585,640
Central	2,113,225	1,955,576	2,243,711	2,047,188
Other supporting services	26,029	150,944	74,827	138,706
Community services	42,458	39,473	40,053	42,356
Nonprogrammed Charges	10,960	4,879	4,777	459,015
Interest and fees	704,951	784,314	652,710	898,932
Unallocated depreciation	1,431,623	1,708,134	1,437,470	61,495
<b>Total expenses</b>	<u>\$ 61,502,407</u>	<u>\$ 62,281,829</u>	<u>\$ 61,670,032</u>	<u>\$ 61,756,933</u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 521,172	\$ 701,598	\$ 772,583	\$ 727,089
Special programs	-	-	-	-
Other instructional programs	638,322	568,391	666,411	490,980
Support services:				
Business	1,437,898	976,979	1,011,925	1,037,256
Transportation	-	-	-	-
Operations and maintenance	206,785	222,072	205,216	190,496
Operating grants and contributions	6,233,229	7,290,038	7,265,006	6,749,307
Capital grants and contributions	-	-	-	-
<b>Total program revenues</b>	<u>\$ 9,037,406</u>	<u>\$ 9,759,078</u>	<u>\$ 9,921,141</u>	<u>\$ 9,195,128</u>
<b>Net (expense)/revenue</b>	<u>\$ (52,465,001)</u>	<u>\$ (52,522,751)</u>	<u>\$ (51,748,891)</u>	<u>\$ (52,561,805)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 38,910,781	\$ 38,235,583	\$ 44,926,771	\$ 41,386,214
Real estate taxes, levied for specific purposes	7,703,919	7,015,161	114,132	336,349
Real estate taxes, levied for debt service	2,370,298	2,371,626	-	2,311,825
Personal property replacement taxes	1,839,170	1,432,486	1,222,900	1,087,527
State aid-formula grants	1,224,324	1,115,669	1,005,050	921,574
Investment earnings	1,109,853	546,163	316,550	684,693
Miscellaneous	881,363	661,051	533,903	614,424
<b>Total general revenues</b>	<u>\$ 54,039,708</u>	<u>\$ 51,377,739</u>	<u>\$ 48,119,306</u>	<u>\$ 47,342,606</u>
<b>Change in net assets</b>	<u>\$ 1,574,707</u>	<u>\$ (1,145,012)</u>	<u>\$ (3,629,585)</u>	<u>\$ (5,219,199)</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****FUND BALANCES OF GOVERNMENTAL FUNDS**

LAST TEN FISCAL YEARS

	2006	2005	2004	2003	2002
<b>General Fund</b>					
Reserved	\$ 70,296	\$ 104,029	\$ 82,136	\$ -	\$ 272,441
Unreserved	<u>13,023,309</u>	<u>10,291,919</u>	<u>8,495,300</u>	<u>11,269,413</u>	<u>15,853,022</u>
Total general fund	<u>\$ 13,093,605</u>	<u>\$ 10,395,948</u>	<u>\$ 8,577,436</u>	<u>\$ 11,269,413</u>	<u>\$ 16,125,463</u>
<b>All other governmental funds</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	12,539,711	12,392,857	14,612,064	17,344,572	7,557,540
Debt service fund	1,723,308	1,577,817	1,550,837	1,502,494	1,495,846
Capital projects fund	<u>3,742,619</u>	<u>1,428,230</u>	<u>1,653,188</u>	<u>732,442</u>	<u>1,201,859</u>
Total all other governmental funds	<u>\$ 18,005,638</u>	<u>\$ 15,398,904</u>	<u>\$ 17,816,089</u>	<u>\$ 19,579,508</u>	<u>\$ 10,255,245</u>
Total	\$ 31,099,243	\$ 25,794,852	\$ 26,393,525	\$ 30,848,921	\$ 26,380,708



2001	2000	1999	1998	1997
\$ 628,064	\$ 848,558	\$ 1,019,692	\$ 1,114,658	\$ 1,236,240
<u>17,009,575</u>	<u>17,136,025</u>	<u>14,912,484</u>	<u>13,633,431</u>	<u>11,113,024</u>
<u>\$ 17,637,639</u>	<u>\$ 17,984,583</u>	<u>\$ 15,932,176</u>	<u>\$ 14,748,089</u>	<u>\$ 12,349,264</u>
\$ -	\$ -	\$ -	\$ -	\$ -
7,350,835	6,770,908	6,129,933	5,349,518	4,286,600
1,297,919	1,400,250	1,314,295	1,164,260	1,228,893
<u>1,083,507</u>	<u>3,243,800</u>	<u>3,066,886</u>	<u>3,868,993</u>	<u>5,622,697</u>
<u>\$ 9,732,261</u>	<u>\$ 11,414,958</u>	<u>\$ 10,511,114</u>	<u>\$ 10,382,771</u>	<u>\$ 11,138,190</u>
\$ 27,369,900	\$ 29,399,541	\$ 26,443,290	\$ 25,130,860	\$ 23,487,454

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****GOVERNMENTAL FUNDS REVENUES****LAST TEN FISCAL YEARS**

	2006	2005	2004	2003	2002
<b>Local Sources</b>					
Property taxes	\$ 48,984,998	\$ 47,622,370	\$ 45,040,903	\$ 44,034,388	\$ 43,365,746
Replacement taxes	1,839,170	1,432,486	1,222,900	1,087,527	1,268,159
Tuition	739,113	620,688	461,796	522,939	489,162
Earnings on investments	1,109,853	546,177	316,550	684,693	1,558,785
Other local sources	<u>2,946,427</u>	<u>2,364,401</u>	<u>2,728,243</u>	<u>2,537,306</u>	<u>2,403,889</u>
Total local sources	<u>55,619,561</u>	<u>52,586,122</u>	<u>49,770,392</u>	<u>48,866,853</u>	<u>49,085,741</u>
<b>State sources</b>					
General state aid	1,224,324	1,115,669	1,005,050	921,574	910,533
Other state aid	<u>3,716,130</u>	<u>4,788,578</u>	<u>5,224,636</u>	<u>4,892,511</u>	<u>4,372,904</u>
Total state sources	<u>4,940,454</u>	<u>5,904,247</u>	<u>6,229,686</u>	<u>5,814,085</u>	<u>5,283,437</u>
<b>Federal sources</b>	<u>2,517,099</u>	<u>2,501,461</u>	<u>2,040,370</u>	<u>1,856,796</u>	<u>1,955,980</u>
 Total	 <u>\$ 63,077,114</u>	 <u>\$ 60,991,830</u>	 <u>\$ 58,040,448</u>	 <u>\$ 56,537,734</u>	 <u>\$ 56,325,158</u>

2001	2000	1999	1998	1997
\$ 41,374,233	\$ 40,453,167	\$ 40,279,804	\$ 37,835,620	\$ 38,254,011
1,453,740	1,503,841	1,382,674	1,373,848	1,351,317
589,903	496,707	501,051	446,300	465,407
2,343,130	1,832,418	1,531,508	1,316,000	1,596,302
<u>2,041,651</u>	<u>2,178,804</u>	<u>1,998,444</u>	<u>1,227,210</u>	<u>1,721,469</u>
<u>47,802,657</u>	<u>46,464,937</u>	<u>45,693,481</u>	<u>42,198,978</u>	<u>43,388,506</u>
790,700	730,918	211,393	845,413	855,229
<u>4,544,398</u>	<u>4,063,696</u>	<u>4,467,657</u>	<u>3,376,607</u>	<u>3,095,516</u>
<u>5,335,098</u>	<u>4,794,614</u>	<u>4,679,050</u>	<u>4,222,020</u>	<u>3,950,745</u>
<u>1,734,499</u>	<u>1,947,312</u>	<u>1,636,306</u>	<u>1,449,459</u>	<u>1,434,125</u>
<u>\$ 54,872,254</u>	<u>\$ 53,206,863</u>	<u>\$ 52,008,837</u>	<u>\$ 47,870,457</u>	<u>\$ 48,773,376</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST FOUR FISCAL YEARS**

	2006	2005	2004	2003
<b>Current:</b>				
Instruction				
Regular programs	\$ 17,546,516	\$ 18,399,248	\$ 17,839,547	\$ 17,559,526
Special programs	7,648,865	7,288,642	6,445,727	5,860,135
Other instructional programs	4,576,393	4,530,745	4,671,933	4,721,073
State retirement contributions	<u>1,776,762</u>	<u>3,076,461</u>	<u>3,604,898</u>	<u>3,262,432</u>
Total instruction	<u>31,548,536</u>	<u>33,295,096</u>	<u>32,562,105</u>	<u>31,403,166</u>
Supporting Services				
Pupils	4,951,188	4,933,713	4,943,954	5,190,851
Instructional staff	2,883,076	2,961,820	3,055,064	2,594,214
General administration	2,635,405	2,159,469	2,326,860	2,127,439
School administration	2,117,685	2,126,129	1,942,294	2,153,494
Business	2,814,299	2,838,889	2,975,934	2,896,489
Transportation	880,158	898,935	843,172	750,580
Operations and maintenance	5,940,263	5,764,340	5,577,171	6,360,654
Central	2,048,421	1,896,722	2,183,912	1,985,847
Other supporting services	<u>22,376</u>	<u>96,568</u>	<u>72,221</u>	<u>61,283</u>
Total supporting services	<u>24,292,871</u>	<u>23,676,585</u>	<u>23,920,582</u>	<u>24,120,851</u>
Community services	<u>42,106</u>	<u>39,121</u>	<u>39,701</u>	<u>42,004</u>
Nonprogrammed charges	<u>573,552</u>	<u>655,199</u>	<u>557,012</u>	<u>459,015</u>
Total current	<u>56,457,065</u>	<u>57,666,001</u>	<u>57,079,400</u>	<u>56,025,036</u>
<b>Other:</b>				
Debt service:				
Principal	2,185,000	2,230,000	2,220,389	2,105,000
Interest	152,794	140,798	139,367	220,620
Capital outlay	<u>2,093,197</u>	<u>1,449,661</u>	<u>4,679,473</u>	<u>6,616,345</u>
Total Other	<u>4,430,991</u>	<u>3,820,459</u>	<u>7,039,229</u>	<u>8,941,965</u>
Total	<u>\$ 60,888,056</u>	<u>\$ 61,486,460</u>	<u>\$ 64,118,629</u>	<u>\$ 64,967,001</u>
<b>Debt service as a percentage of noncapital expenditures</b>	3.98%	3.95%	3.97%	3.99%

Note: Information prior to 2003 is not available.

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES**  
**LAST FOUR FISCAL YEARS**

	2006	2005	2004	2003
<b>Excess of revenues over (under) expenditures</b>	\$ 2,189,058	\$ (494,644)	\$ (6,078,181)	\$ (8,429,267)
<b>Other financing sources (uses)</b>				
Principal on bonds sold	3,011,304	-	1,403,884	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease proceeds	-	-	-	-
Other	-	-	218,901	-
Transfers in	216,611	2,175,154	1,508,284	5,443,720
Transfers out	<u>(216,611)</u>	<u>(2,175,154)</u>	<u>(1,508,284)</u>	<u>(5,443,720)</u>
Total	<u>3,011,304</u>	<u>-</u>	<u>1,622,785</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ 5,200,362</u>	<u>\$ (494,644)</u>	<u>\$ (4,455,396)</u>	<u>\$ (8,429,267)</u>

Note: Information prior to 2003 is not available.

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN LEVY YEARS**

LEVY YEAR	ASSESSED VALUATION					RAILROAD
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL		
2005	\$ 2,501,049,024	\$ -	\$ -	\$ -	\$	465,435
2004	1,758,732,021	16,895	527,811,961	50,031,610		493,364
2003	1,396,440,287	16,895	473,617,795	53,452,473		438,950
2002	1,377,856,659	16,895	502,484,640	51,177,122		406,505
2001	1,268,028,411	16,895	492,555,946	35,847,844		343,586
2000	961,385,633	16,895	413,488,848	59,969,459		329,107
1999	956,604,277	16,895	430,113,357	65,702,082		316,007
1998	920,088,824	16,895	417,227,123	67,097,153		323,951
1997	819,819,315	15,895	401,224,883	61,183,403		351,672
1996	821,335,946	16,895	403,029,791	63,940,631		393,204

**Source:** DuPage County Clerk

**Note:** The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value.

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LESS: EXEMPTIONS		TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$	-	\$ 2,501,514,459	7.959	\$ 7,504,543,377
	-	2,337,085,851	8.247	7,011,257,553
	-	1,923,966,400	9.416	5,771,899,200
	-	1,931,941,821	9.099	5,795,825,466
	-	1,796,792,682	9.572	5,390,378,046
	-	1,435,189,942	11.345	4,306,919,826
	-	1,452,752,618	10.934	4,358,437,854
	-	1,404,753,946	11.051	4,214,261,838
	-	1,282,595,168	11.795	3,847,788,504
	-	1,288,716,467	11.583	3,866,149,401

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

	2005	2004	2003	2002	2001
<b>District direct rates</b>					
Educational	1.5881	1.6454	1.9612	1.8975	1.9321
Tort immunity	0.0094	0.0098	0.0119	-	0.0092
Operations and maintenance	0.2419	0.2489	0.2927	0.2777	0.2982
Special education	0.0112	0.0116	0.0139	0.0136	0.0141
Bond and interest	0.0573	0.0590	0.0911	0.0494	-
Transportation	0.0165	0.0102	0.0373	0.0372	0.0246
Life safety	0.0407	0.0419	0.0316	0.0727	0.1307
Working cash	-	-	-	-	-
Illinois municipal retirement	0.0288	0.0255	0.0017	-	0.0315
Social security	0.0288	0.0255	0.0017	-	0.0281
Total direct	<u>2.0227</u>	<u>2.0778</u>	<u>2.4431</u>	<u>2.3481</u>	<u>2.4685</u>
<b>Overlapping rates</b>					
Cook County	0.5330	0.5930	0.6300	0.6900	0.7460
Cook County forest preserve	0.0600	0.0600	0.0590	0.0610	0.0670
Metropolitan Water Reclamation District	0.3150	0.3470	0.3610	0.3710	0.4010
Township	0.0150	0.0150	0.0180	0.0170	0.0180
General Assistance	0.0400	0.0410	0.0470	0.0450	0.0460
North Shore Misquito Abatement	0.0080	0.0080	0.0090	0.0090	0.0100
TB Sanitarium	0.0050	0.0010	0.0040	0.0060	0.0070
Consolidated Elections	0.0140	-	0.0290	-	0.0320
City of Evanston	1.4910	1.5280	1.6980	1.6100	1.6280
Skokie ParkDistrict	0.4070	0.4370	0.4560	0.4190	0.4460
District 65	2.8900	2.9780	3.4750	3.3430	3.5160
Community College District 535	<u>0.1580</u>	<u>0.1610</u>	<u>0.1860</u>	<u>0.1790</u>	<u>0.1860</u>
Total direct and overlapping rate	<u>5.9360</u>	<u>6.1690</u>	<u>6.9720</u>	<u>6.7500</u>	<u>7.1030</u>
Total Rate	7.9587	8.2468	9.4151	9.0981	9.5715

**Source:** Cook County Clerk

**Note:** Tax rates are per \$100 of assessed value.



2000	1999	1998	1997	1996
2.2738	2.1825	2.1986	2.3330	2.2064
0.0111	0.0106	0.0147	0.0161	0.0160
0.3574	0.3439	0.3446	0.3660	0.3517
0.0169	0.0163	0.0169	0.0181	0.0184
-	0.1625	0.1683	0.1843	0.1831
0.0295	0.0284	0.0293	0.0361	0.0360
0.1630	-	-	-	-
-	-	-	-	-
0.0663	0.0638	0.0697	0.0803	0.1039
0.0589	0.0567	0.0623	0.0723	0.0759
<u>2.9769</u>	<u>2.8647</u>	<u>2.9044</u>	<u>3.1062</u>	<u>2.9914</u>
0.8240	0.8540	0.9110	0.9190	0.9890
0.0690	0.0700	0.0720	0.0740	0.0740
0.4150	0.4190	0.4440	0.4510	0.4920
0.0210	0.0200	0.0210	0.0230	0.0230
0.0560	0.0520	0.0510	0.0540	0.0560
0.0110	0.0110	0.0110	0.0110	0.0110
0.0080	0.0080	0.0080	0.0080	0.0080
-	0.0230	-	0.0270	-
2.0330	1.9340	1.8880	2.0690	2.0590
0.4860	0.4020	0.4090	0.4800	0.4670
4.2320	4.0730	4.1260	4.3580	4.2090
0.2130	0.2030	0.2050	0.2160	0.2080
<u>8.3680</u>	<u>8.0690</u>	<u>8.1460</u>	<u>8.6900</u>	<u>8.5960</u>
11.3449	10.9337	11.0504	11.7962	11.5874

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT**

CURRENT AND TEN YEARS AGO

TAXPAYER	TYPE OF BUSINESS	PERCENTAGE OF	
		2004 EQUALIZED ASSESSED VALUATION	TOTAL 2004 EQUALIZED ASSESSED VALUATION
Golub & Company	Bank One/Office Building	\$ 27,694,704	1.32%
Rotary International	Office building - 18 story	20,292,050	0.97%
RECP CBRE	Office building - 18 story	19,828,403	0.95%
Church St. Plaza LLC	Office and Shopping Complex	16,896,273	0.81%
Church & Chicago LTD PTSP	Shopping Center	14,968,168	0.71%
Northwestern University	University	13,138,970	0.63%
Omni Orrington Hotel	Hotel	12,711,074	0.61%
Albertson's (Jewel & Osco)	Grocery and Drug Stores	12,539,427	0.60%
Evanston Plaza Freed	Development	<u>11,654,424</u>	0.56%
Total Ten Largest		<u>\$ 149,723,493</u>	7.16%

TAXPAYER	TYPE OF BUSINESS	PERCENTAGE OF	
		1994 EQUALIZED ASSESSED VALUATION	TOTAL 1994 EQUALIZED ASSESSED VALUATION
Rotary International	Office building - 18 story	\$ 16,297,432	1.58%
Washington National	Bank Building	14,437,978	1.40%
Shand Morahan Co.	Office Building	9,138,360	0.88%
Balcor Co.	Shopping Center	8,513,178	0.82%
Equity Group Inv.	Office Building	8,144,529	0.79%
St. Francis Hospital	Physicians Office	6,931,978	0.67%
The Shaw Co.	Research Park Properties	6,622,664	0.64%
Presbyterian Homes	Extended Care Facility	6,500,632	0.63%
Wal Mart Stores	Retail Property	5,581,746	0.54%
Massachusetts Mutual	Office Building	<u>5,468,994</u>	0.53%
Total Ten Largest		<u>\$ 87,637,491</u>	8.48%

Note: Information for 1995 is not available.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS
			AMOUNT	PERCENTAGE OF LEVY	
2005	\$	50,605,638	\$ 23,301,169	46.04%	\$ -
2004		48,564,644	47,822,697	98.47%	382,069
2003		47,003,089	46,712,782	99.38%	66,608
2002		45,381,313	44,927,500	99.00%	135,017
2001		44,353,278	44,405,013	100.12%	(466,814)
2000		42,737,337	41,845,819	97.91%	717,994
1999		41,617,706	41,301,507	99.24%	312,525
1998		40,799,308	38,971,611	95.52%	1,351,156
1997		39,839,979	40,294,874	101.14%	(1,768,908)
1996		38,549,113	38,298,679	99.35%	(292,057)

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TOTAL COLLECTIONS TO DATE		
	AMOUNT	PERCENTAGE OF LEVY
\$	23,301,169	46.0%
	48,204,766	99.3%
	46,779,390	99.5%
	45,062,517	99.3%
	43,938,199	99.1%
	42,563,813	99.6%
	41,614,032	100.0%
	40,322,767	98.8%
	38,525,966	96.7%
	38,006,622	98.6%

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	TOTAL	PERSONAL INCOME *	PERCENTAGE OF PERSONAL INCOME
2006	\$ 17,044,479	\$ -	\$ 17,044,479	\$ 33,645	0.00%
2005	15,686,879	-	15,686,879	33,645	0.21%
2004	17,272,315	148,512	17,420,827	33,645	0.19%
2003	15,934,989	-	15,934,989	33,645	0.21%
2002	18,931,761	-	18,931,761	33,645	0.18%
2001	19,310,830	-	19,310,830	33,645	0.17%
2000	8,606,000	-	8,606,000	33,645	0.39%
1999	8,068,000	-	8,068,000	22,346	0.28%
1998	8,662,000	-	8,662,000	22,346	0.26%
1997	9,010,000	-	9,010,000	22,346	0.25%

**Note:** See Demographic and Economic Statistics table for personal and population data.

\* Per Capita Income US Census, Evanston

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POPULATION	OUTSTANDING DEBT PER CAPITA
74,339	\$ 229
74,339	211
74,339	234
74,339	214
74,339	255
74,239	260
74,138	116
74,038	109
73,937	117
73,837	122

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUND	NET GENERAL BONDED DEBT	EQUALIZED ASSESSED VALUATION	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION
2006	\$ 17,044,479	\$ 1,686,880	\$ 15,357,599	\$ 2,337,085,851	0.66%
2005	15,686,879	1,577,817	14,109,062	1,923,966,400	0.73%
2004	17,272,315	1,550,837	15,721,478	1,931,941,822	0.81%
2003	15,934,989	1,502,494	14,432,495	1,931,941,822	0.75%
2002	18,931,761	1,495,846	17,435,915	1,796,792,682	0.97%
2001	19,310,830	1,297,919	18,012,911	1,435,639,942	1.25%
2000	8,606,000	1,400,250	7,205,750	1,452,812,618	0.50%
1999	8,068,000	1,314,295	6,753,705	1,404,753,946	0.48%
1998	8,662,000	1,164,260	7,497,740	1,282,595,168	0.58%
1997	9,010,000	1,228,893	7,781,107	1,288,716,467	0.60%



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ESTIMATED POPULATION	NET GENERAL BONDED DEBT PER CAPITA
74,339	\$ 207
74,339	190
74,339	211
74,339	194
74,339	235
74,239	243
74,138	97
74,038	91
73,937	101
73,837	105

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**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

JUNE 30, 2006

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
<b>County</b>			
Cook County	\$ 2,797,778,499	1.92%	\$ 53,717,347
Cook County Forest Preserve	132,855,000	1.92%	2,550,816
<b>School Districts</b>			
School District 65	36,210,000	100.00%	36,210,000
<b>Park Districts</b>			
Skokie Park District	33,694,027	11.25%	3,790,578
<b>Municipalities</b>			
Village of Skokie	55,445,000	10.64%	5,899,348
City of Evanston	217,675,000	100.00%	217,675,000
<b>Miscellaneous</b>			
Special Service Area No. 5	100,000	100.00%	100,000
Metropolitan Water Reclamation District	1,326,945,000	1.96%	26,008,122
Total overlapping debt			<u>345,951,211</u>
<b>Direct debt:</b>			
School District 202	17,044,479	100.00%	<u>17,044,479</u>
Total Direct and Overlapping Debt			<u>\$ 362,995,690</u>

NOTE: Percent applicable to School District calculated using assessed valuation of the School District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

Overlapping governments with no outstanding debt are not reflected.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

### Legal Debt Margin Calculation for Fiscal Year 2006

Assessed Valuation	\$ 2,501,514,459	
Debt Limit - xx% of Assessed Valuation	0.069	\$ 172,604,498
Total Debt Outstanding	\$ 17,044,479	
Less: Exempted Debt	\$ -	
Net Subject to xx% Limit		\$ 17,044,479
Total Debt Margin		\$ 155,560,019

	Fiscal Year			
	2006	2005	2004	2003
Debt Limit	\$ 172,604,498	\$ 161,258,924	\$ 132,753,682	\$ 133,303,986
Total Net Debt Applicable to Limit	<u>17,044,479</u>	<u>15,686,879</u>	<u>17,420,827</u>	<u>15,934,989</u>
Legal Debt Margin	<u>\$ 155,560,019</u>	<u>\$ 145,572,045</u>	<u>\$ 115,332,855</u>	<u>\$ 117,368,997</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	10%	10%	13%	12%

2002	2001	2000	1999	1998	1997
\$ 123,979,695	\$ 99,028,106	\$ 100,239,931	\$ 84,285,237	\$ 88,499,067	\$ 88,921,436
<u>18,931,761</u>	<u>19,310,830</u>	<u>8,606,000</u>	<u>8,068,000</u>	<u>8,662,000</u>	<u>9,010,000</u>
<u>\$ 105,047,934</u>	<u>\$ 79,717,276</u>	<u>\$ 91,633,931</u>	<u>\$ 76,217,237</u>	<u>\$ 79,837,067</u>	<u>\$ 79,911,436</u>
15%	20%	9%	10%	10%	10%

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**

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YEAR	POPULATION	PERSONAL INCOME*	PER CAPITA INCOME*	UNEMPLOYMENT RATE
2006	74,339	\$ 2,501,135,655	\$ 33,645	3.9%
2005	74,339	2,501,135,655	33,645	5.0%
2004	74,339	2,501,135,655	33,645	5.0%
2003	74,339	2,501,135,655	33,645	5.1%
2002	74,339	2,501,135,655	33,645	5.6%
2001	74,239	2,497,771,155	33,645	4.2%
2000	74,138	2,494,373,010	33,645	3.3%
1999	74,038	1,654,453,148	22,346	3.5%
1998	73,937	1,652,196,202	22,346	3.7%
1997	73,837	1,716,999,602	22,346	3.6%

SOURCE OF INFORMATION:

\* Per Capital Income US Census Bureau, Evanston  
 Illinois Department of Employment Security

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO****2006**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
# 1 - Northwestern University	7,500	45.11%
# 2 - Evanston Northwestern Hospital	3,000	18.05%
# 3 - St. Francis Hospital	1,400	8.42%
# 4 - Evanston School District 65	1,200	7.22%
# 5 - City of Evanston	1,000	6.02%
# 6 - Evanston Township High School	562	3.38%
# 7 - Presbyterian Homes	549	3.30%
# 8 - Rotary International	509	3.06%
# 9 - Mathers LifeWays	500	3.01%
# 10 - Jewel Osco Food Stores	<u>405</u>	<u>2.44%</u>
	<u>16,625</u>	<u>100%</u>

**2000**

Employer	Employees	Percentage of Total Employment
# 1 - Northwestern University	3,900	54.78%
# 2 - Evanston Northwestern Hospital	3,000	42.13%
# 3 - St. Francis Hospital	1,870	26.26%
# 4 - National Lewis University	850	11.94%
# 5 - Presbyterian Homes	400	5.62%
# 6 - Rotary International	200	2.81%
# 7 - McDougal Littell, Inc.	200	2.81%
# 8 - Dard Products	200	2.81%
# 9 - Arens Controls	200	2.81%
# 10 - Interim of Northern Illinois	<u>200</u>	<u>2.81%</u>
	<u>7,120</u>	<u>100%</u>

SOURCE OF INFORMATION: Illinois Services and Manufacturers Directories.

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## NUMBER OF EMPLOYEES BY TYPE

### LAST TEN FISCAL YEARS

	2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002	2000 - 2001
<b>Administration:</b>					
Superintendent	1	1	1	1	1
Associate Superintendent	1	1	1	1	1
Assistant Superintendent	-	-	-	-	-
District Administrators	19	19	19	19	18
Principals and assistants	7	7	7	7	7
Total administration	<u>28</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>27</u>
<b>Teachers:</b>					
	-	-	-	-	-
High School	228	222	224	219	213
Instrumental music	3	5	5	5	5
Special education and bilingual	40	45	43	46	41
Psychologists	-	-	-	-	-
Social workers and counselors	20	20	20	19	20
Learning center	-	-	-	-	-
Total teachers	<u>291</u>	<u>292</u>	<u>292</u>	<u>289</u>	<u>279</u>
<b>Other supporting staff:</b>					
Custodians	35	36	38	38	37
Engineers	9	9	9	9	10
Food Service	27	26	26	26	26
Maintenance	3	4	4	4	4
Secretarial	39	42	43	41	40
Special Staff	45	43	48	52	45
Student Mgt. Personnel	28	26	25	23	24
Student Welfare Officer	3	3	3	3	3
Teacher Aides	38	37	38	39	37
Total support staff	<u>227</u>	<u>226</u>	<u>234</u>	<u>235</u>	<u>226</u>
Total staff	<u>546</u>	<u>546</u>	<u>554</u>	<u>552</u>	<u>532</u>



1999 - 2000	1998 - 1999	1997 - 1998	1996 - 1997
1	1	1	1
1	1	1	1
-	-	-	-
12	12	11	11
7	7	7	7
<u>21</u>	<u>21</u>	<u>20</u>	<u>20</u>

-	-	-	-
204	198	187	183
5	5	4	5
42	41	41	40
-	-	-	-
19	18	18	18
-	-	-	-
<u>270</u>	<u>262</u>	<u>250</u>	<u>246</u>

37	38	36	34
10	10	8	9
23	24	22	21
4	4	4	4
40	36	40	40
43	49	47	50
23	23	23	22
3	3	3	3
38	36	32	35
<u>221</u>	<u>223</u>	<u>215</u>	<u>218</u>
<u>512</u>	<u>506</u>	<u>485</u>	<u>484</u>

**EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202****OPERATING INDICATORS BY FUNCTION**LAST FOUR FISCAL YEARS

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FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	EXPENSES	COST PER PUPIL
2006	3,164	\$ 59,365,833	\$ 18,763	-2.62%	\$ 61,502,407	\$ 19,438
2005	3,103	59,789,381	19,268	0.84%	62,281,829	20,071
2004	3,118	59,579,852	19,108	-2.63%	61,670,032	19,779
2003	3,098	60,796,506	19,624	N/A	61,756,933	19,934

Source: District financial records.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO	PERCENTAGE OF STUDENTS RECEIVING FREE OR REDUCED PRICE- MEALS
3.15%	292	10.8	33.00%
-1.48%	291	10.7	33.55%
0.78%	292	10.7	32.44%
N/A	292	10.6	25.56%

# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

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	2006	2005	2004	2003	2002
<hr/>					
High School (1922)					
Square Feet	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million
Capacity (Students)	5,500	5,500	5,500	5,500	5,500
Enrollment	3,178	3,103	3,058	3,098	3,048

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2001	2000	1999	1998	1997
1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million
5,500	5,500	5,500	5,500	5,500
3,033	2,967	2,815	2,764	2,703

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# EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT NO. 202

## MISCELLANEOUS STATISTICS

JUNE 30, 2006

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<b>Location:</b>	Chicagoland
<b>Date of Organization:</b>	1882
<b>Number of Schools:</b>	1
<b>Area Served:</b>	8.5 Square Miles
<b>Median Home Value:</b>	\$ 290,800
<b>Student Enrollment:</b>	3,103
<b>Certified Teaching Staff:</b>	291
<b>Student Population:</b>	3,103
<b>Average Class Size:</b>	20.9
<b>Pupil/Teacher Ratio:</b>	14.1

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