

Evanston Township High School

District No. 202

Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal year Ended June 30, 2019



Evanston Township High School District No. 202
Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2019

Official Issuing Report

Mary Rodino, Chief Financial Officer

Department Issuing Report

Business Office

Evanston Township High School District No. 202
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
TABLE OF CONTENTS	i-iii
INTRODUCTORY SECTION (Unaudited)	
Administrative Organizational Chart	iv
Officers and Officials	v
Transmittal Letter	vi - xvi
Association of School Business Officials International Certificate of Excellence	xvii
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	xviii
FINANCIAL SECTION	
Independent Auditors' Report	1 - 4
Management's Discussion and Analysis (Unaudited)	5 - 15
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Deficit - Governmental Activities	16
Statement of Activities	17
Fund Financial Statements	
Balance Sheet - Governmental Funds	18 - 19
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Deficit	20
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) - Governmental Funds	21 - 22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of Governmental Funds to the Statement of Activities	23
Statement of Fiduciary Net Position	24
Statement of Changes in Fiduciary Net Position	25
Notes to the Financial Statements	26 - 78
Required Supplementary Information (Unaudited)	
Multiyear Schedule of Changes in Net Pension Liability (Asset) and Related Ratios - Illinois Municipal Retirement Fund	79
Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund	80
Multiyear Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Retirement System of the State of Illinois	81
Multiyear Schedule of District Contributions - Teachers' Retirement System of the State of Illinois	82
Multiyear Schedule of Changes in Total Other Postemployment Benefits (OPEB) Liability and Related Ratios Retiree Health Plan	83
Multiyear Schedule of the District's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability - Teachers' Health Insurance Security Fund	84
Multiyear Schedule of District Contributions - Teachers' Health Insurance Security Fund	85

(Continued)

Evanston Township High School District No. 202
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund - Budgetary Basis	86 - 99
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Operations and Maintenance Fund	100 - 102
Required Supplementary Information (Unaudited)	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation Fund	103
Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual - Municipal Retirement/Social Security Fund	104 - 106
Notes to the Required Supplementary Information	107 - 112
SUPPLEMENTARY FINANCIAL INFORMATION	
General Fund	
Combining Balance Sheet	113
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance	114 - 115
Governmental Operating Funds Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	116 - 117
Individual Fund Statements and Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	118
Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual - Capital Projects Fund	119
Statement of Changes in Assets and Liabilities - Agency Fund - Student Activity Funds	120 - 125
STATISTICAL SECTION (Unaudited)	
Statistical Section Contents	126
Net Position by Component - Last Ten Fiscal Years	127
Changes In Net Position - Last Ten Fiscal Years	128 - 129
Fund Balances of Governmental Funds - Last Ten Fiscal Years	130
Governmental Funds Revenues - Last Ten Fiscal Years	131
Governmental Funds Expenditures and Debt Service Ratio - Last Ten Fiscal Years	132
Governmental Funds Other Financing Sources and Uses and Net Change in Fund Balances - Last Ten Fiscal Years	133
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years	134
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Tax Levy Years	135
Principal Property Taxpayers in the District - Current Year and Nine Years Ago	136
Property Tax Levies and Collections - Last Ten Tax Levy Years	137
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	138
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	139
Computation of Direct and Overlapping Debt	140

(Continued)

Evanston Township High School District No. 202
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
STATISTICAL SECTION (Unaudited) (Continued)	
Legal Debt Margin Information - Last Ten Fiscal Years	141
Demographic and Economic Statistics - Last Ten Years	142
Principal Employers - Current Year and Nine Years Ago	143
Number of Employees by Type - Last Ten Fiscal Years	144
Operating Indicators by Function - Last Ten Fiscal Years	145
School Building Information - Last Ten Fiscal Years	146
Miscellaneous Statistics	147
Operating Costs and Tuition Charges	148

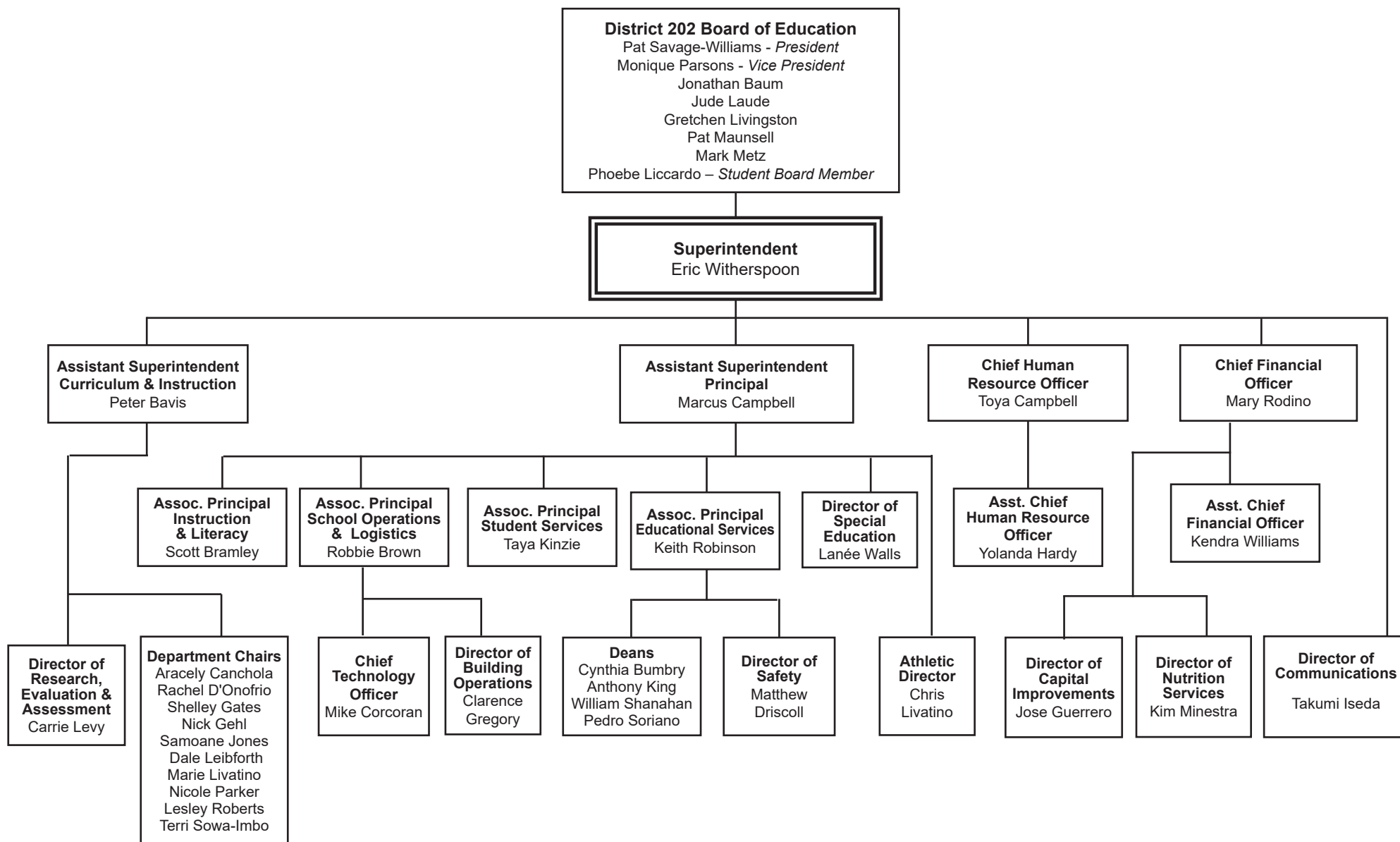
(Concluded)

INTRODUCTORY SECTION
(Unaudited)



EVANSTON TOWNSHIP HIGH SCHOOL 2018-19 DISTRICT TEAM ORGANIZATIONAL CHART

District 202 | 1600 Dodge Avenue • Evanston, Illinois 60201 | (847) 424-7000 | www.eths.k12.il.us



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

1600 Dodge Avenue

Evanston, Illinois 60201

Comprehensive Annual Financial Report

Officers and Officials

The Fiscal Year Ended June 30, 2019

Board of Education

Patricia Savage-Williams	President	04/2021
Monique Parsons	Vice President	04/2023
Jude Laude	Member	04/2021
Gretchen Livingston	Member	04/2021
Patricia Maunsell	Member	04/2021
Elizabeth Rolewicz	Member	04/2023
Stephanie Teterycz	Member	04/2023

District Administration

Eric Witherspoon	Superintendent
Mary Rodino	Chief Financial Officer
Marcus Campbell	Assistant Superintendent/Principal
Toya Campbell	Chief Human Resources Officer



EVANSTON TOWNSHIP HIGH SCHOOL

DISTRICT 202 | 1600 DODGE AVENUE, EVANSTON, ILLINOIS 60201 | www.eths.k12.il.us

December 5, 2019

President, Members of the Board of Education, and Citizens
Evanston Township High School District No. 202
1600 Dodge Avenue
Evanston, Illinois 60204

The Comprehensive Annual Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2019 is submitted herewith. The District's Business Services Department prepared this report. 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 that 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 Annual Financial Report is presented in three sections: introductory, financial (which includes the required supplementary and other supplementary information), 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 basic financial statements as well as the independent auditors' report on the financial statements and schedules. The financial section also includes Management's Discussion and Analysis (MD&A), a narrative introduction and an overview and analysis of the basic financial statements. The statistical section includes selected financial and demographic information, generally presented on a multiyear 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 first principal of the newly incorporated Evanston Township High School. The two-story school went up on Dempster and Elmwood and was dedicated on August 31, 1883. ETHS opened with 4 teachers, 107 students, 5 of who 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 the 1930s and 1940s, 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. World War II added health/physical education, home nursing/first aid, current events, navigation, gunnery, aeronautics, cooperative work experience, and accelerated courses for early graduation. In 1937, a cooperative program with Northwestern University called “New School” began with 130 students (it ended in 1952).

World War I’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-World War II building added more gyms and shop space, the greenhouse, the field house, 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, expansion of handicapped services, and gifted student programs. Modular scheduling was instituted to provide 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 U.S. 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 four 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 four 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 meet 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 2018-19, enrollment stood at 3,613, including a diverse mix of 45.6% white, 27.3% black, 18.5% Hispanic/Latino, 5.6% Asian, and 2.3% multiracial. Students continue to score above the national average on the ACT/SAT, and 57.0% of 11th and 12 graders took the Advanced Placement examinations in 2018, and 74% of those students scored a three or higher.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of the 2018-22 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: Equitable and Excellent Education

ETHS will increase each student's academic and functional trajectory to realize college/career readiness and independence. Recognizing that racism is the most devastating factor contributing to the diminished achievement of students, ETHS will strive to eliminate the predictability of academic achievement based upon race. ETHS will also strive to eliminate the predictability of academic achievement based upon family income, disabilities and status as English language learners.

Outcomes and Measures*	
100 percent college ready and/or workforce ready, and/or independent.	Multiple Measure Model of College Readiness specific to ETHS students' persistence into a second year of college. This model will be back-mappable.
	Career and Workforce Ready Metric
	Indicator 14 and Annual Follow Up

*Approval of measures for Goal 1 pending further research and analysis with Northwestern University.

Goal 2: Student Well-being

ETHS will connect each student with supports to ensure that each student will experience social-emotional development and enhanced academic growth.

Outcomes and Measures	
100 percent of students are present 95 percent or more per school year.	Student attendance tracking reported by race, IEP, ELL, income.
100 percent of students do not receive a behavioral referral.	Behavioral data reported by race, IEP, ELL, income.
100 percent of students will maintain or increase their GPA.	GPA monitoring reported by race, IEP, ELL, income.
100 percent of students will participate in extra-curricular activities.	Participation reported by race, IEP, ELL, income.
100 percent of students have improved social-emotional wellness including awareness of and access to appropriate social emotional supports.	Develop a set of intervention sensitive well-being outcomes and use appropriate multiple measures including a student survey.

Goal 3: Fiscal Accountability

ETHS will provide prudent financial stewardship.

Outcomes and Measures	
Maintain the district's AAA bond rating.	<ul style="list-style-type: none">• Annual monitoring of the budget to assure budget compliance and budget stays within revenue levels.
Maintain the District's comprehensive Financial Recognition Rating from the State of Illinois. Continue our practice of regular periodic evaluation of cost-effectiveness of expenditures.	<ul style="list-style-type: none">• Submit balanced annual operating budget to the Board of Education. Continue Mid-Year budget analysis of expenditures and annual Capital Improvement Plan review to assure regular evaluation of expenditures and infrastructure.
Maintain the district's transparency of financial reporting to the community and the taxpayers.	<ul style="list-style-type: none">• Annual receipt of the national GFOA Certificate of Excellence in Financial Reporting award and the Nat'l Assoc. of School Business Officials Certificate of Excellence in Financial Reporting award.• Annual receipt of the national GFOA Distinguished Budget Presentation award.• Annual receipt of the national GFOA Popular Financial Report award.• Annual compliance with District adopted financial policies.
Seek stable and adequate annual funding from multiple revenue sources including local, state, and federal sources.	<ul style="list-style-type: none">• Participation in Ed Red, Community Legislative Task Force, state and local grants, and maintain contact with legislators.

Goal 4: Community Engagement and Partnerships

ETHS will strengthen parent/guardian relationships to create an effective continuum of learning and seamless transitions into and out of ETHS.

Outcomes and Measures	
100 percent of partnerships are aligned to and contribute to the attainment of District Goals.	District Goals/Partnerships Matrix
100 percent of parent/guardians demonstrate involvement with ETHS.	Parent Involvement Measure that includes but is not limited to participation in parent groups, school events, utilizing Home Access Center, parent teacher conferences.
100 percent of students meet freshman on track indicator.	ISBE on track indicator.

School District Financial Profile

Since the spring of 2003, the Illinois State Board of Education (“ISBE”) has utilized a system for assessing a school district’s financial health. The 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 system identifies those school districts which are moving into financial distress.

The 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 to 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 to 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 reviews the next year’s school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62 to 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 to 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 2018 was 3.9, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2017, 2016, 2015, and 2014 were 4.0, 3.9, 3.9, and 4.0, respectively.

ECONOMIC CONDITION

Overall, school facilities are in good condition in spite of the overall economic downturn. District 202's major revenue source continues to be local property taxes. Although the 1994 Property Tax Extension Limitation Act impacts the District, 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.

Combined fund balances equaled \$36.1 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 fiscal year 2019, the District passed its twelfth straight balanced budget.

LOCAL DISTRICT ECONOMY

The City of Evanston does not depend on any one source of revenue. 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-book stores (emblematic of the City's university connection), and, according to the Convention and Visitors' 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 to over \$100 million. 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 by the Government Accounting Standards Board (GASB) 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 A 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 POLICIES

The District continues to monitor its compliance with the financial policies it has adopted. For all operating funds the District continues to submit balanced budgets with current revenues matching or exceeding current expenditures. One-time non-recurring revenues continue to not be used for operating purposes but for one-time purchases. The operating funds cash reserves continue to be within the 33-45% range established by the policy. Cash reserve policy levels for the other funds also continue to meet policy requirements. Finally, the policy of conducting analyses of all vacancies for potential budget reduction continues to be conducted.

FINANCIAL AND RISK MANAGEMENT INFORMATION

The statements and schedules included in the financial section of this report demonstrate that the District continues to meet 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, tests are made to obtain reasonable assurance about whether noncompliance with the types of compliance requirements that could have a direct and material effect on a major program occurred. The results of the District's single audit for the fiscal year ended June 30, 2018 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations that are required to be reported.

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. For internal financial reporting purposes, 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 System: The District's accounting records for all governmental 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 basic financial statements, which are included in the financial section of the report. The District's accounting records for the agency and expendable trust funds are maintained on a full accrual basis. The basic financial statements have been audited by Miller, Cooper & Co., Ltd., Certified Public Accountants.

The financial statements have been prepared in accordance with standards as set forth by the GASB. The Association of School Business Officials International has also adopted these standards. The District's report has also received the Governmental Finance Officers Association (GFOA) certificate of achievement in financial reporting. 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.

The District is also a member of the Collective Liability Insurance Cooperative (CLIC) worker's compensation insurance pool. The same Board of Directors controls both the CLIC pools, 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, 2019, the gross capital assets of the District amounted to \$105,559,239. 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 capital assets. Annual appraisals are used for updating 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 that are selected by the District's Board of Education. This requirement has been complied with and the auditors' report has been included in this report.

CLOSING STATEMENT

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors 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, 2019.

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 Kendra Williams, Assistant CFO, and the Business Office staff for their invaluable assistance in preparing the financial statements.

Respectfully submitted,

A handwritten signature in cursive script that reads "Mary Rodino".

Mary Rodino
Chief Financial Officer



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Evanston Township High School District #202

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Evanston Township High School

District #202, Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

The Members of the Board of Education
Evanston Township High School District No. 202
Evanston, Illinois

Report on the Financial Statements

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 (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The District's Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

(Continued)

Auditors' Responsibility (Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 the District, as of June 30, 2019, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note O to the financial statements, net position and fund balance of the Capital Projects fund as of July 1, 2018 have been restated to correct for an error. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 15, the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois Pension data on pages 79 through 82, the other postemployment benefits data on pages 83 - 85, budgetary comparison schedules and notes to the required supplementary information on pages 86 through 112 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

(Continued)

Other Information

Our audit for the year ended June 30, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise District's basic financial statements. The other schedules listed in the table of contents in the introductory section, the supplementary financial information and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary financial information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information for the year ended June 30, 2019 has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2019 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary financial information for the year ended June 30, 2019 is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2019.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District, as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated December 13, 2018, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund with comparative actual amounts for the year ended June 30, 2018 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Capital Projects Fund, and Debt Service Fund have been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2018 (after considering the correction of an error related to the Capital Projects Fund (see Note O).

(Continued)

Other Information (Continued)

The introductory and statistical sections, 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 do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2019, on our consideration of the District'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
December 5, 2019

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2019

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, 2019. 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. Certain comparative information between the current year and the prior year is required to be presented in the Management Discussion and Analysis.

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, 2018 through June 30, 2019.
- **Assets** – What the District owns.
- **Deferred Outflows of Resources** – Consumption of net position/fund balance that applies to a future period.
- **Liabilities** – Obligations for which repayment is expected to occur.
- **Deferred Inflows of Resources** – Acquisition of resources that applies to a future period.
- **Net Position** – The amount that remains after the liabilities/deferred outflows and inflows have been paid or are otherwise satisfied.
- **Revenues** – Funds received through taxes, fees, grants and state and federal aid, and billed services performed.
- **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 costs 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** – Account for resources held for the benefit of parties outside the District.
- **Governmental Funds** – Major operating funds of the District.
- **Operating Funds** – Operations and Maintenance Fund and Transportation Fund.

Financial Highlights

- Net position of governmental activities decreased by \$2,068,402 to a net deficit of \$197,399 at June 30, 2019. This is mainly due to expenses planned for operating and capital purposes.
- The District received general revenue totaling \$75.5 million that constituted 67.9% of all revenues for fiscal year 2019. Revenue generated from charges for services and operating grants and contributions accounted for \$35.6 million, or 32.1%, of total revenues of \$111.1 million.
- Expenses related to governmental activities totaled \$113.1 million. Of these expenses, \$35.6 million was offset by charges for services or grants and contributions. When adding general revenues of \$75.5 million, there was a total deficit of revenues over expenses of \$2,068,402.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Financial Highlights (Continued)

- The General Fund had \$84.7 million in revenue, \$84.5 million in expenses, and \$2 million in other financing uses in fiscal year 2019. The fund balance in the General Fund decreased \$1,806,370 to \$30.8 million during fiscal year 2019. The decrease in fund balance relates primarily to operating transfers to the capital projects fund that was used on capital projects.

Overview of the Financial Statements

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

1. Management's 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 position (deficit) presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position (deficit). Over time, increases or decreases in net position (deficit) provide one useful indicator of the financial position or financial health of the District. Other nonfinancial factors, such as changes in the District's property tax base and the 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 District's net position (deficit) changed during the fiscal year being reported. All changes in net position (deficit) 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.

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, operations and maintenance of facilities, and transportation services.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Overview of the Financial Statements (Continued)

Government-wide financial statements (Continued)

The District restated its net position of the Governmental Activities and fund balance in the Capital Projects Fund, as of July 1, 2018, by decreasing the respective balances by \$735,394. The restatements were a result of a correction of an error for certain liabilities that were not recorded as of June 30, 2018.

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 six 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 General (Educational Account, Tort Immunity and Judgment Account, and Working Cash Account), Operations and Maintenance, Transportation, Illinois Municipal Retirement/Social Security, Debt Service, and Capital Projects Funds, 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 statements 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 (Unaudited)
For the Year Ended June 30, 2019

Overview of the Financial Statements (Continued)

Notes to the financial statements

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

Other information

In addition to the basic financial statements (including accompanying notes), this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

District-Wide Financial Analysis

Net Position – Table 1: the District currently has total assets of \$118.9 million, including \$43.7 million in capital assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$87.5 million including long-term liabilities of \$82.1 million. The District's total net deficit is \$0.2 million.

Table 1		
Condensed Statement of Net Position (Deficit)		
<i>(In thousands of dollars)</i>		
	<u>2019</u>	<u>2018*</u>
<u>Assets</u>		
Current and other assets	\$75,127	\$81,178
Capital assets	<u>43,728</u>	<u>39,616</u>
Total assets	<u>118,855</u>	<u>120,794</u>
<u>Deferred outflows of resources</u>		
Deferred loss on refunding of bonds	244	272
Deferred outflows related to pensions	12,535	3,791
Deferred outflows related to OPEB	<u>2,251</u>	<u>1,555</u>
Total deferred outflows	<u>15,030</u>	<u>5,618</u>
<u>Liabilities</u>		
Current liabilities	5,423	4,249
Long-term debt outstanding	<u>82,061</u>	<u>74,276</u>
Total liabilities	<u>87,484</u>	<u>78,525</u>
<u>Deferred inflows of resources</u>		
Property taxes levied for a future period	33,679	31,245
Deferred inflows related to pensions	6,950	10,110
Deferred inflows related to OPEB	<u>5,969</u>	<u>4,661</u>
Total deferred inflows	<u>46,598</u>	<u>46,016</u>
<u>Net position</u>		
Net investment in capital assets	16,863	16,325
Restricted	5,668	10,534
Unrestricted	<u>(22,728)</u>	<u>(24,988)</u>
Total net position (deficit)	<u>\$(197)</u>	<u>\$1,871</u>

*Amounts presented as restated (See Note O).

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

District-Wide Financial Analysis (Continued)

Changes in net position – Table 2: Total revenues for the District are \$111.1 million. The primary revenue source is property taxes and personal property replacement taxes, accounting for approximately 63.8% of total revenues. Expenses totaled \$113.1 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$55.8 million, or 49.3% of total expenses. Administrative and business activities accounted for 12.0% of total costs. The combined net position of the District on June 30, 2019 is \$2.1 million lower than it was the year before, decreasing to a slight deficit of \$0.2 million as described in Table 1. The District has incurred additional expenses, as anticipated related to the capital improvement plan over the past few years.

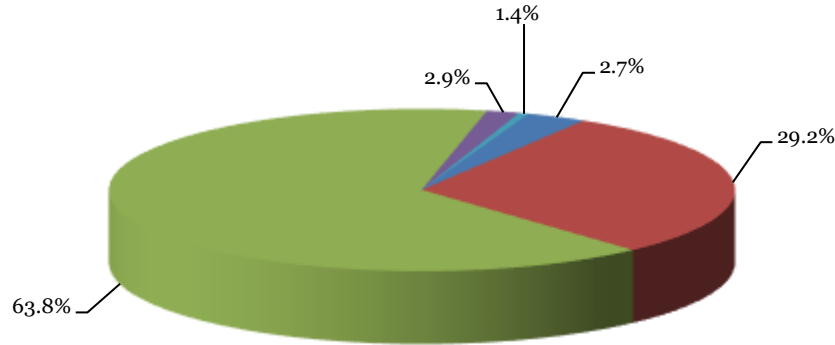
Table 2 Changes in Net Position <i>(In thousands of dollars)</i>				
	<u>2019</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>	<u>2018*</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>
Revenues:				
Program revenues:				
Charges for services	\$3,212	2.9%	\$3,168	2.9%
Operating grants and contributions	32,398	29.2	32,351	29.6
General revenues:				
Taxes	70,918	63.8	70,064	64.0
State aid-formula grants	2,950	2.7	2,945	2.7
Investment and miscellaneous	<u>1,590</u>	<u>1.4</u>	<u>904</u>	<u>0.8</u>
Total revenues	<u>111,068</u>	<u>100%</u>	<u>109,432</u>	<u>100%</u>
Expenses:				
Instruction	43,302	38.3	41,011	36.6
Pupil and instructional services	11,141	9.8	11,226	10.0
Administration and business	13,536	12.0	13,907	12.4
Transportation	1,376	1.2	1,358	1.2
Operations and maintenance	6,632	5.9	7,091	6.3
State retirement contributions	27,281	24.1	27,403	24.5
Other	<u>9,869</u>	<u>8.7</u>	<u>10,042</u>	<u>9.0</u>
Total expenses	<u>113,137</u>	<u>100%</u>	<u>112,038</u>	<u>100%</u>
Decrease in net position	(2,068)		(2,606)	
Net position – Beginning (as restated, see Note O)	<u>1,871</u>		<u>4,477</u>	
Net position (deficit) – Ending	<u>\$(197)</u>		<u>\$1,871</u>	

*Amounts presented as restated (See Note O).

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

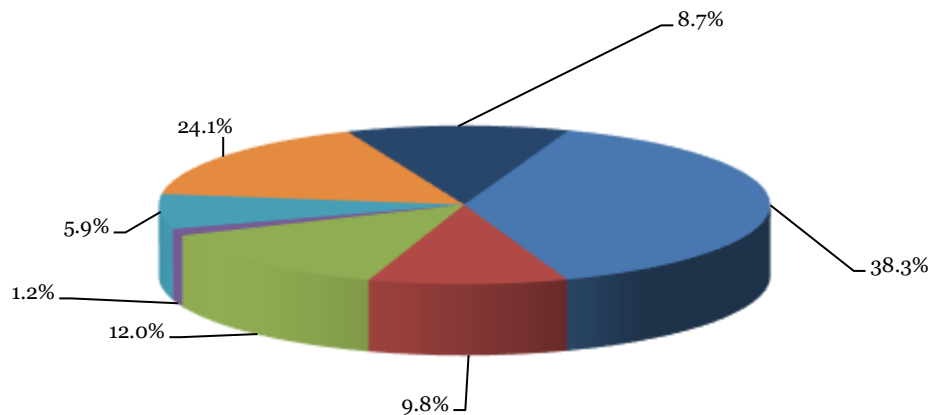
District-Wide Financial Analysis (Continued)

District Revenues FY2019



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

District Expenses FY2019



■ Instruction	■ Pupil & instructional services	■ Administration and Business
■ Transportation	■ Operations and maintenance	■ State Retirement Contributions
■ Other		

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Financial Analysis of the District's Funds

Revenues for the District's combined funds during the year totaled \$99,724,863. Expenditures for the same period were \$106,606,317.

- The fund balance in the General Fund decreased by \$1,806,370 during the year, primarily due to a \$2,000,000 transfer of funds to the capital projects fund that was used to fund improvement projects. At year-end, the fund balance was \$30,780,376
- The fund balance in Operations and Maintenance Fund decreased by \$449,175 to \$2,642,189 during the year, due mainly to a decrease in property tax revenues, rentals, and other revenues.
- The fund balance in the Transportation Fund decreased by \$77,962, decreasing the fund balance to \$2,295,293, mainly due to an increase in expenses coupled with less state source revenues.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$242,519, which took the fund from a deficit to a positive fund balance of \$52,031. The increase is due to additional property taxes received.
- The Debt Service Fund experienced a decrease of \$303,764, resulting in an ending fund balance of \$756,545. The decrease is as a result of continued debt service payment requirements.
- The Capital Projects Fund balance decreased \$4,486,702 primarily due to capital projects. This resulted in an ending fund deficit of \$415,790, which will be relieved by future transfers from other funds.

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 Account, Tort Immunity and Judgment Account, and Working Cash Account) Fund, the Operations and Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement/Social Security Fund, Debt Service Fund, and the Capital Projects Fund. These funds have a combined fund balance of \$36,110,644.

The General Fund had revenues exceeding budget by approximately \$1.3 million due to higher than anticipated investment returns. Expenditures exceeded budget by \$1.3 million due to various purchased services exceeding budget. The District transferred \$2.0 million to the capital projects fund that was used on capital project costs which were initially not budgeted for.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of fiscal year 2019, the District has net capital assets of \$43.7 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 \$4.1 million from last year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation expense for the year was \$3.7 million.

Table 3		
Capital Assets (net of depreciation)		
<i>(In thousands of dollars)</i>		
	<u>2019</u>	<u>2018</u>
Land	\$375	\$375
Construction in progress	1,210	1,972
Buildings and equipment	<u>42,143</u>	<u>37,269</u>
Total	<u>\$43,728</u>	<u>\$39,616</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Capital Asset and Debt Administration (Continued)

Long-term liabilities – Table 4

At June 30, 2019, the District has \$26.9 million in general obligation bonds and capital appreciation bonds, and \$55.2 million of other long-term debt, net of deferred charges. At June 30, 2019, the net pension liability for TRS is \$3.8 million. The net pension liability for IMRF was \$8.3 million in at June 30, 2019. In 2018 the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$2.8 million, which was presented as an asset on the statement of net position. The THIS net other postemployment benefit liability was \$38.6 million and the retiree health plan (RHP) total other postemployment liability was \$1.5 million at June 30, 2019. The TRS, IMRF, THIS, and RHP liabilities are included in "Other" in Table 4 below. The District continued to pay down outstanding debt. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term debt can be found in Note F to the financial statements.

Table 4 Outstanding Long-Term Liabilities <i>(In thousands of dollars)</i>		
	<u>2019</u>	<u>2018</u>
Bonds	\$26,865	\$28,685
Other	<u>55,196</u>	<u>45,591</u>
Total	<u>\$82,061</u>	<u>\$74,276</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2019

Factors Bearing on the District's Future

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

- The lack of consistent on-time payments from the State of Illinois and the potential loss of significant State revenues.
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of assuming the normal cost for the pension system.
- Property tax appeals leading to assessment reductions and eroding District property tax collections or EAV.
- Tax caps that restrict the allowable increase in property taxes to the Consumer Price Index (CPI), which continues to be low due to the lack of inflation.
- Employment contracts with mandatory financial obligations.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, management 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 60201.

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET DEFICIT - GOVERNMENTAL ACTIVITIES
June 30, 2019

ASSETS	
Cash and investments	\$ 38,921,173
Receivables (net of allowance for uncollectibles):	
Property taxes	34,728,405
Replacement taxes	308,851
Intergovernmental	863,290
Inventory	268,768
Other current assets	36,430
Capital assets:	
Land	375,427
Construction in progress	1,209,631
Depreciable buildings, property, and equipment, net	<u>42,143,028</u>
Total assets	<u>118,855,003</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred loss on refunding of bonds	243,668
Deferred outflows related to pensions	12,535,331
Deferred outflows related to other postemployment benefits	<u>2,250,788</u>
Total deferred outflows	<u>15,029,787</u>
LIABILITIES	
Accounts payable	3,811,166
Salaries and wages payable	140,928
Payroll deductions payable	450,373
Claims payable	359,422
Interest payable	86,091
Unearned revenue	575,280
Long-term liabilities:	
Due within one year	2,007,822
Due after one year	<u>80,053,071</u>
Total liabilities	<u>87,484,153</u>
DEFERRED INFLOW OF RESOURCES	
Property taxes levied for a future period	33,679,104
Deferred inflows related to pensions	6,950,074
Deferred inflows related to other postemployment benefits	<u>5,968,858</u>
Total deferred inflows	<u>46,598,036</u>
NET DEFICIT	
Net investment in capital assets	16,863,086
Restricted For:	
Operations and maintenance	2,642,189
Debt service	670,454
Student transportation	2,295,293
Retirement benefits	52,031
Tort immunity	7,760
Unrestricted	<u>(22,728,212)</u>
Total net deficit	<u>\$ (197,399)</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities				
Instruction:				
Regular programs	\$ 29,552,746	\$ 957,107	\$ 576,276	\$ (28,019,363)
Special programs	7,507,879	-	2,054,367	(5,453,512)
Other instructional programs	6,240,965	339,633	421,921	(5,479,411)
State retirement contributions	27,281,403	-	27,281,403	-
Support services:				
Pupils	8,516,729	-	-	(8,516,729)
Instructional staff	2,624,624	-	97,019	(2,527,605)
General administration	2,788,873	-	-	(2,788,873)
School administration	3,750,061	-	-	(3,750,061)
Business	6,996,903	1,492,010	1,491,303	(4,013,590)
Transportation	1,376,203	-	476,416	(899,787)
Operations and maintenance	6,631,708	423,521	-	(6,208,187)
Central	3,244,049	-	-	(3,244,049)
Other supporting services	647,699	-	-	(647,699)
Community services	38,157	-	-	(38,157)
Nonprogrammed charges - excluding special education	4,523,230	-	-	(4,523,230)
Interest and fees	839,470	-	-	(839,470)
Unallocated depreciation (excluding depreciation expense allocated to various programs)	575,933	-	-	(575,933)
Total governmental activities	<u>\$ 113,136,632</u>	<u>\$ 3,212,271</u>	<u>\$ 32,398,705</u>	<u>(77,525,656)</u>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				55,895,767
Real estate taxes, levied for specific purposes				10,494,163
Real estate taxes, levied for debt service				2,597,256
Personal property replacement taxes				1,930,388
State aid-formula grants				2,949,511
Investment earnings				1,079,666
Miscellaneous				510,503
Total general revenues				<u>75,457,254</u>
Change in net position				(2,068,402)
Net position, beginning of year (as restated, see Note O)				<u>1,871,003</u>
Net deficit, end of year				<u>\$ (197,399)</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEETJune 30, 2019

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 32,040,739	\$ 2,882,407	\$ 2,230,308	\$ 132,841
Receivables (net of allowance for uncollectibles):				
Property taxes	28,363,039	3,143,335	375,553	1,548,004
Replacement taxes	308,851	-	-	-
Intergovernmental	745,388	-	117,902	-
Inventory	268,768	-	-	-
Other current assets	36,430	-	-	-
Total assets	<u>\$ 61,763,215</u>	<u>\$ 6,025,742</u>	<u>\$ 2,723,763</u>	<u>\$ 1,680,845</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,104,410	\$ 309,165	\$ 64,255	\$ -
Salaries and wages payable	114,868	26,060	-	-
Payroll deductions payable	322,763	-	-	127,610
Claims payable	359,422	-	-	-
Unearned school fees	575,280	-	-	-
Total liabilities	<u>3,476,743</u>	<u>335,225</u>	<u>64,255</u>	<u>127,610</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	<u>27,506,096</u>	<u>3,048,328</u>	<u>364,215</u>	<u>1,501,204</u>
Total deferred inflows	<u>27,506,096</u>	<u>3,048,328</u>	<u>364,215</u>	<u>1,501,204</u>
FUND BALANCES (DEFICIT)				
Nonspendable	268,768	-	-	-
Restricted	7,760	2,642,189	2,295,293	52,031
Unassigned	<u>30,503,848</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance (deficit)	<u>30,780,376</u>	<u>2,642,189</u>	<u>2,295,293</u>	<u>52,031</u>
Total liabilities, deferred inflows, and fund balance (deficit)	<u>\$ 61,763,215</u>	<u>\$ 6,025,742</u>	<u>\$ 2,723,763</u>	<u>\$ 1,680,845</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 717,332	\$ 917,546	\$ 38,921,173
1,298,474	-	34,728,405
-	-	308,851
-	-	863,290
-	-	268,768
-	-	36,430
<u>\$ 2,015,806</u>	<u>\$ 917,546</u>	<u>\$ 75,126,917</u>
\$ -	\$ 1,333,336	\$ 3,811,166
-	-	140,928
-	-	450,373
-	-	359,422
-	-	575,280
<u>-</u>	<u>1,333,336</u>	<u>5,337,169</u>
<u>1,259,261</u>	<u>-</u>	<u>33,679,104</u>
<u>1,259,261</u>	<u>-</u>	<u>33,679,104</u>
-	-	268,768
756,545	-	5,753,818
-	(415,790)	30,088,058
<u>756,545</u>	<u>(415,790)</u>	<u>36,110,644</u>
<u>\$ 2,015,806</u>	<u>\$ 917,546</u>	<u>\$ 75,126,917</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET DEFICIT
June 30, 2019

Amounts reported for governmental activities in the statement of net deficit are different because:

Total fund balances - governmental funds	\$ 36,110,644
--	---------------

Net capital assets used in governmental activities and included in the statement of net deficit do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.	43,728,086
---	------------

Deferred charges included in the statement of net deficit are not available to pay for current period expenditures and, accordingly, are not included in the governmental funds balance sheet.	243,668
--	---------

Changes in deferred outflows and inflows of resources related to pensions and other postemployment benefits are reported only in the statement of activities:

Deferred outflow and inflows of resources related to IMRF pension	5,395,673
Deferred outflow and inflows of resources related to TRS pension	189,584
Deferred outflow and inflows of resources related to RHP OPEB	(170,399)
Deferred outflow and inflows of resources related to THIS OPEB	(3,547,671)

Interest on long-term liabilities (interest payable) accrued in the statement of net deficit will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.	(86,091)
---	----------

Long-term liabilities included in the statement of net deficit are not due and payable in the current period and, accordingly, are not included in the governmental funds balance sheet:	<u>(82,060,893)</u>
--	---------------------

Net deficit of governmental activities	<u><u>\$ (197,399)</u></u>
--	----------------------------

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT)

For the Year Ended June 30, 2019

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.	Debt Service
Revenues					
Property taxes	\$ 56,239,154	\$ 6,333,852	\$ 761,454	\$ 3,055,470	\$ 2,597,256
Replacement taxes	1,630,388	200,000	-	100,000	-
State aid	19,328,016	2,743	476,416	-	-
Federal aid	3,198,538	-	-	-	-
Interest	1,013,817	16,320	35,681	7,417	6,431
Other	3,241,985	480,789	-	-	-
Total revenues	84,651,898	7,033,704	1,273,551	3,162,887	2,603,687
Expenditures					
Current:					
Instruction:					
Regular programs	27,983,558	-	-	571,460	-
Special programs	6,029,894	-	-	219,599	-
Other instructional programs	5,785,798	-	-	240,437	-
State retirement contributions	15,938,036	-	-	-	-
Support services:					
Pupils	7,840,329	-	-	461,843	-
Instructional staff	2,508,129	-	-	139,320	-
General administration	2,716,151	-	-	48,596	-
School administration	3,370,973	-	-	182,340	-
Business	3,292,273	418,300	-	236,950	-
Transportation	20,261	-	1,351,513	7,338	-
Operations and maintenance	128,279	6,186,681	-	474,755	-
Central	3,045,374	-	-	283,657	-
Other supporting services	140,872	454,125	-	49,488	-
Community services	-	33,572	-	4,585	-
Nonprogrammed charges	5,511,253	6,389	-	-	-
Debt service:					
Principal	-	-	-	-	1,820,000
Interest and other	-	-	-	-	1,087,451
Bond issuance costs	-	-	-	-	-
Capital outlay	147,088	383,812	-	-	-
Total expenditures	84,458,268	7,482,879	1,351,513	2,920,368	2,907,451
Excess (deficiency) of revenues over expenditures	193,630	(449,175)	(77,962)	242,519	(303,764)
Other financing sources (uses)					
Transfers in	-	2,000,000	-	-	-
Transfers (out)	(2,000,000)	(2,000,000)	-	-	-
Total other financing sources (uses)	(2,000,000)	-	-	-	-
Net change in fund balance	(1,806,370)	(449,175)	(77,962)	242,519	(303,764)
Fund balance (deficit), beginning of year, as restated (see Note O)	32,586,746	3,091,364	2,373,255	(190,488)	1,060,309
Fund balance (deficit), end of year	\$ 30,780,376	\$ 2,642,189	\$ 2,295,293	\$ 52,031	\$ 756,545

The accompanying notes are an integral part of this statement.

		Capital	
		Projects	Total
\$	-	\$	68,987,186
	-		1,930,388
	-		19,807,175
	-		3,198,538
	-		1,079,666
	<u>999,136</u>		<u>4,721,910</u>
	<u>999,136</u>		<u>99,724,863</u>
	-		28,555,018
	-		6,249,493
	-		6,026,235
	-		15,938,036
	-		8,302,172
	-		2,647,449
	-		2,764,747
	-		3,553,313
	-		3,947,523
	-		1,379,112
	-		6,789,715
	-		3,329,031
	-		644,485
	-		38,157
	-		5,517,642
	-		1,820,000
	-		1,087,451
	-		-
	<u>7,485,838</u>		<u>8,016,738</u>
	<u>7,485,838</u>		<u>106,606,317</u>
	(6,486,702)		(6,881,454)
	2,000,000		4,000,000
	<u>-</u>		<u>(4,000,000)</u>
	<u>2,000,000</u>		<u>-</u>
	(4,486,702)		(6,881,454)
	<u>4,070,912</u>		<u>42,992,098</u>
\$	<u>(415,790)</u>	\$	<u>36,110,644</u>

Evanston Township High School District No. 202

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$	(6,881,454)
--	----	-------------

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

4,111,801

Changes in deferred outflows and inflows of resources related to pensions and other postemployment benefits are reported only in the statement of activities:

Deferred outflow and inflows of resources related to IMRF pension	11,433,429
Deferred outflow and inflows of resources related to TRS pension	470,430
Deferred outflow and inflows of resources related to RHP OPEB	35,114
Deferred outflow and inflows of resources related to THIS OPEB	(647,697)

Governmental funds report the effect of 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.

Bond premium amortization	243,970
Deferred loss on refunding of bonds, net of amortization	(28,115)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds.

(10,805,880)

Change in net position (deficit) - governmental activities	\$	<u>(2,068,402)</u>
--	----	--------------------

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2019

	Agency Fund	Private Purpose Trust Fund
<hr/>		
ASSETS		
Cash and investments	\$ 1,081,961	\$ 870,574
LIABILITIES		
Due to student groups	\$ 1,081,961	\$ -
NET POSITION HELD IN TRUST FOR EXTERNAL PARTIES	\$ -	\$ 870,574

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds - Private Purpose Trust Fund

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2019

	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions	\$ 230,788
DEDUCTIONS	
Scholarship expense	<u>431,437</u>
Change in net position	(200,649)
Net position, beginning of year	<u>1,071,223</u>
Net position, end of year	<u><u>\$ 870,574</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Evanston Township High School District No. 202 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

1. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

The District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

2. Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service funds), and the acquisition or construction of major capital facilities (capital projects funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund. The District considers all governmental funds to be major.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties (Private Purpose Trust Funds), including other governments, or on behalf of student activities within the District (Agency Funds) and use the accrual basis of accounting.

3. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes, intergovernmental revenues, and local fees.

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) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function 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 as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

a. General Fund

The *General Fund* includes the Educational Account, the Working Cash Account, and the Tort Immunity and Judgment Account. The Educational Account is the District's primary operating account. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Working Cash Account is for the financial resources, held by the District, to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Account 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 part of the Educational Account, or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Account of at least .05% of the District's current equalized assessed valuation. The Tort Immunity and Judgment Account is used for revenues and expenditures related to liability insurance. Revenues are derived primarily from local property taxes.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Government-Wide and Fund Financial Statements (Continued)

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the debt service, capital projects, or fiduciary funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

Operations and Maintenance Fund - accounts for all revenues and expenditures made for operations, repair, and maintenance of the District's building and land. Revenues consist primarily of local property taxes and personal property replacement taxes.

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

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 noncertified employees. Revenues to finance contributions are derived primarily from local property taxes and personal property replacement taxes.

c. Debt Service Fund

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds.

d. Capital Project Fund

Capital Projects Fund - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from various state sources, bond proceeds or transfers from other funds.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Government-Wide and Fund Financial Statements (Continued)

e. Fiduciary Fund

The Fiduciary Fund accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The *Private Purpose Trust Fund* - is accounted for on the flow of economic resources measurement focus and uses 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.

The *Agency Funds* - includes the Student Activity Funds. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. Although the Board of Education has the ultimate responsibility for the activity funds, they are not local education agency funds. These 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. They account for activities such as student yearbook, student clubs and council. They are reported using the accrual basis of accounting.

4. Measurement Focus, Basis of Accounting, and Basis of Presentation

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., 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 be used to pay liabilities of the current period. The District considers property tax revenues and most other revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, personal property replacement taxes, interest, grants, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports unearned and unavailable revenue on its financial statements. Unearned and unavailable revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned.

5. Deferred Outflows / Deferred Inflows

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position / fund balance that applies to a future period. At June 30, 2019, the District has deferred outflows of resources related to pensions, other postemployment benefits, and losses on refunding of bonds. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of resources that is applicable to a future reporting period. At June 30, 2019, the District reported deferred inflows of resources related to pensions, other postemployment benefits, and property taxes levied for a future period.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement System pension and Teachers' Health Insurance Security other postemployment benefits (see the budgetary reconciliation to the required supplementary information). Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

7. Deposits and Investments

Investments are stated at fair value. Changes in fair value are included in investment income.

8. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund, with the balance allocated at the discretion of the District.

9. Inventory

Inventory consists of homes held for sale, built by District students, and expendable supplies held for consumption. Homes held for sale are accounted for using the consumption method and are valued at cost by applying the specific valuation method and are carried at the lower of cost or market. Supplies held for consumption are recorded at cost on a first-in, first-out basis.

10. Capital Assets

Capital assets, which include land, buildings, improvements other than buildings, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$2,500 and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Construction in progress is stated at cost and includes engineering, design, material, and labor incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20 - 108
Improvements other than buildings	20
Equipment	10 - 20

11. Compensated Absences

The District's personnel policies permit all employees to accumulate earned but unused vacation and sick pay benefits. Upon retirement, teachers and support staff can use a portion of their unpaid sick time as service credit for TRS or IMRF, respectively. The liability for the remaining portion is calculated using a per diem rate agreed to in the employees' contract. Accrued vacation is calculated based on the pay or salary rates in effect at June 30, 2019, and includes estimated fringe benefits. There is no maximum on accrued vacation. The compensated absences are reported in the governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the General (Educational account) Fund.

12. 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 position. Bond premiums and discounts and losses on refunding of bonds are deferred and amortized over the life of the applicable bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount or loss on refunding. Bond issuance costs are expensed as incurred.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Long-Term Obligations (Continued)

In the fund financial statements, governmental funds recognize bond premiums and discounts, losses on refunding, and bond issuance costs during the current period. 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 and losses on refunding, are reported as debt service expenditures.

13. Pensions and Other Postemployment Benefits

For purposes of measuring the net pension and other postemployment benefit (OPEB) liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plan and additions to/deductions from the pension/OPEB plans fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are stated at fair value.

14. Fund Balance

The governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital project funds, are by definition restricted for those specified purposes.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance (Continued)

- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. As of June 30, 2019, the District has no committed fund balances.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the District Superintendent has the authority to assign fund balances. As of June 30, 2019, the District has no assigned fund balances.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, assigned balances, and, finally, they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Governmental fund balances reported on the fund financial statements at June 30, 2019 are as follows:

The nonspendable fund balance in the General Fund consists of \$268,768 for inventory. The restricted fund balance in the General Fund is comprised of \$7,760, representing the remaining unspent portion of the restricted tort immunity levy. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-3.

The District also has the following policy that relates to fund balance reserves:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance (Continued)

The combined operating funds (General, Operations and Maintenance, and Transportation Funds), must maintain a reserve range of a minimum of 33% and up to 45% of expenditures as a fund balance reserve. For the Municipal Retirement/Social Security Fund, fund balance shall be equal to 40 to 50% of expenditures for emergency needs and cash flow. For the Debt Service Fund, the fund balance shall be equal to a minimum equal to debt service payments due in June to a maximum of one year's property tax-supported debt. That generally means at least a 50% of annual expenditures fund balance. If the fund balance falls below the minimum, a plan will be developed to return to the minimum balances within a reasonable period of time. Any balance above the maximum levels, with the exception of the Municipal Retirement/Social Security Fund, as described, will be transferred to the Operations and Maintenance Fund for construction, renovation, and major maintenance and repairs to District facilities.

15. Restricted Net Position

For the government-wide financial statements, net position 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, (2) imposed by law through constitutional provisions, or (3) imposed by enabling legislation. All of the District's restricted net position was restricted as a result of 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.

16. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, and the disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE B - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Certain Differences Between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Position

The governmental funds balance sheet includes a reconciliation between total fund balances - governmental funds and net position - governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "Long-term liabilities included in the statement of net position are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet." The details of this difference are as follows:

General obligation bonds	\$ 23,865,000
Qualified zone academy bonds	3,000,000
Compensated absences	369,474
TRS net pension liability	3,777,818
IMRF net pension liability	8,287,071
RHP total other postemployment benefit liability	1,509,806
THIS net other postemployment benefit liability	38,601,128
Bond premiums	<u>2,650,596</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net deficit of governmental activities	<u>\$ 82,060,893</u>

2. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental funds statement of revenues, expenditures, and changes in fund balances (deficits) includes a reconciliation between net change in fund balances - total governmental funds and change in net deficit - governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	\$ 7,824,706
Depreciation expense	<u>(3,712,905)</u>
Net adjustment to reduce net change in fund balances (deficits) - total governmental funds to arrive at change in net deficit - governmental activities	<u>\$ 4,111,801</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE B - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

(Continued)

2. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

The governmental funds statement of revenues, expenditures, and changes in fund balances (deficits) includes a reconciliation between net change in fund balances - total governmental funds and change in net deficit of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds." The details of this difference are as follows:

General obligation bonds principal repayments	\$ 1,420,000
Capital appreciation bonds principal repayments	400,000
Interest payable (net change)	4,247
Compensated absences (net change)	25,166
Net IMRF pension liability (net change)	(11,068,321)
Net TRS pension liability (net change)	(250,222)
Total RHP other postemployment benefit liability (net change)	101,058
Net THIS other postemployment benefit liability (net change)	<u>(1,437,808)</u>
Net adjustment to reduce net change in fund balances - total governmental funds to arrive at change in net deficit - governmental activities	<u>\$ (10,805,880)</u>

NOTE C - DEPOSITS AND INVESTMENTS

The District's investment policy is in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

At June 30, 2019, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>38,921,173</u>	\$ <u>1,952,535</u>	\$ <u>40,873,708</u>

For disclosure purposes, this amount is segregated into four components as follows:

	<u>Total</u>
Deposits with financial institutions *	\$ 7,006,814
Illinois Funds	10,002,218
Illinois School District Liquid Asset Fund Plus	6,386,741
Other investments	<u>17,477,935</u>
	\$ <u>40,873,708</u>

* Includes accounts held in demand and savings accounts, but primarily consists of non-negotiable certificates of deposit and money market savings accounts, which are valued at cost.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level one inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments in negotiable certificates of deposits, the Illinois School District Liquid Asset Fund Term Series Plus (ISDLAF+ Term Series), municipal bonds, and the Freddie Mac debt securities are considered level 2 investments valued based on matrix pricing models, maximizing the use of observable inputs for similar securities.

1. Interest Rate Risk

The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles. The investment portfolio is required to provide sufficient liquidity to pay District obligations as they come due, considering maturity and marketability. The investment portfolio is also required to be diversified as to maturities and investments, as appropriate to the nature, purpose, and amount of funds. The District will also consider investments in local financial institutions, recognizing their contribution to the community's economic development.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Interest Rate Risk (Continued)

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
ISDLAF+ Term Series \$	10,000,000	\$ 10,000,000	\$ -	\$ -	\$ -
Negotiable certificates of deposit	4,060,137	1,229,670	2,830,467	-	-
Municipal bonds	1,123,375	-	1,123,375	-	-
Debt securities					
Freddie Mac	2,294,423	-	2,294,423	-	-
Total	\$ 17,477,935	\$ 11,229,670	\$ 6,248,265	\$ -	\$ -

Redemption Notice Period - Investments in ISDLAF's Term Series maybe redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

The following investments are measured at net asset value (NAV):

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Illinois Funds	\$ 10,002,218	n/a	Daily	1 day
ISDLAF+	6,386,741	n/a	Daily	1 day

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). The District's investments in negotiable certificates of deposits and ISDLAF+ term series are unrated.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk (Continued)

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. Investments in Illinois Funds are rated AAAm and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

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

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Risk

With respect to deposits, custodial credit risk is 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. At June 30, 2019, the bank balances of the District's deposits with financial institutions totaled \$7,427,496, all of which was fully insured or collateralized.

With respect to investments, including Illinois Funds and ISDLAF+, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be in highly credible investments or secured by private insurance or collateral.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board, on December 17, 2018. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) 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 Law (PTELL).

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL 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 applicable to the 2015 and 2014 levies was 0.8% and 1.5%, respectively.

The Cook County Assessor is responsible for the assessment of all taxable real property within Cook County, except for certain railroad property which is assessed directly by the state. One-third of the county is reassessed every year by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.9109 for 2018.

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2018 tax levy was \$3,006,428,290.

Property taxes are collected by the Cook County Collector/Treasurer who remits them to the School Treasurer. Taxes levied in one year become due and payable in two installments on March 1 and approximately August 1 during the following year. The first installment is an estimated bill and is fifty-five percent 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE D - PROPERTY TAXES RECEIVABLE (Continued)

The portion of the 2018 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, but not more than 60 days after the previous fiscal year end, are recognized as revenue. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred inflow of resources - property taxes levied for a future period.

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	1,972,164	6,029,002	6,791,535	1,209,631
Total capital assets not being depreciated	2,347,591	6,029,002	6,791,535	1,585,058
Capital assets, being depreciated				
Buildings	69,456,188	6,401,868	-	75,858,056
Improvements other than buildings	20,072,313	1,367,411	-	21,439,724
Equipment	10,248,544	817,960	4,390,103	6,676,401
Total capital assets being depreciated	99,777,045	8,587,239	4,390,103	103,974,181
Less accumulated depreciation for:				
Buildings	49,506,977	3,302,147	-	52,809,124
Improvements other than buildings	3,287,579	149,013	-	3,436,592
Equipment	9,713,795	261,745	4,390,103	5,585,437
Total accumulated depreciation	62,508,351	3,712,905	4,390,103	61,831,153
Total capital assets being depreciated, net	37,268,694	4,874,334	-	42,143,028
Governmental activities capital assets, net	\$ 39,616,285	\$ 10,903,336	\$ 6,791,535	\$ 43,728,086

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE E - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities	
General government	
Regular programs	\$ 71,872
Special programs	31,846
Other instructional programs	21,999
Pupils	556
Instructional staff	14,958
General administration	490
School administration	87,843
Business	2,889,637
Central	14,557
Other support services	3,214
Unallocated	<u>575,933</u>
	<u>\$ 3,712,905</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019**NOTE F - LONG-TERM LIABILITIES**

The following is the long-term liability activity for the District, for the year ended June 30, 2019:

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
General obligation bonds	\$ 25,285,000	\$ -	\$ 1,420,000	\$ 23,865,000
Qualified zone academy bonds	3,400,000	-	400,000	3,000,000
Total bonds payable	28,685,000	-	1,820,000	26,865,000
Compensated absences	394,640	126,226	151,392	369,474
IMRF net pension liability*	-	11,471,660	3,184,589	8,287,071
TRS net pension liability	3,527,596	101,574	(148,648)	3,777,818
RHP total other postemployment benefit liability	1,610,864	108,482	209,540	1,509,806
THIS net other postemployment benefit liability	37,163,320	2,770,328	1,332,520	38,601,128
Bond premiums	2,894,566	-	243,970	2,650,596
Total	\$ 74,275,986	\$ 14,578,270	\$ 6,793,363	\$ 82,060,893

* In 2018 the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$2,781,250, which was presented as an asset on the statement of net position (Note F).

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE F - LONG-TERM LIABILITIES (Continued)

The general fund is used to liquidate the other long-term liabilities, including the compensated absences, IMRF pension obligations, and amounts due to other governments. The following are the maturities due within one year:

	<u>Due within one year</u>
General obligation bonds	\$ 1,750,000
Compensated absences	6,925
Bond premiums	<u>250,897</u>
	<u>\$ 2,007,822</u>

1. 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:

<u>Purpose</u>	<u>Amount</u>
2011 Qualified Zone Academy Bonds, interest at .25% maturing on December 31, 2025.	\$ 3,000,000
2012 School Bonds, interest at 1.00 to 3.00% maturing on December 31, 2021.	2,105,000
2014 School Bonds, interest at 2.00 to 4.00% maturing on December 31, 2025.	4,090,000
2016 Limited School Bonds, interest at 3.13 to 5.00% maturing on December 31, 2031.	12,010,000
2018 Limited School Bonds, interest at 3.00 to 5.00% maturing on December 31, 2031.	<u>5,660,000</u>
	<u>\$ 26,865,000</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE F - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

At June 30, 2019, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,750,000	\$ 1,008,913	\$ 2,758,913
2021	2,345,000	957,675	3,302,675
2022	2,195,000	897,275	3,092,275
2023	1,940,000	832,425	2,772,425
2024	1,845,000	769,275	2,614,275
2025-2029	9,905,000	2,832,875	12,737,875
2030-2032	6,885,000	397,438	7,282,438
	<u>\$ 26,865,000</u>	<u>\$ 7,695,876</u>	<u>\$ 34,560,876</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$756,545 in the Debt Service Fund to service the outstanding bonds payable.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$207,443,552 of which \$180,578,552 is fully available.

NOTE G - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

Plan Description

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. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. 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 TRS Board of Trustees is responsible for the System's administration.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Plan Description (Continued)

TRS issues a publicly available financial report that can be obtained at www.trsil.org/financial/cafrs/fy2017; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual three percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Contributions

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2018, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$24,305,243 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$15,492,113 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$208,557 and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Contributions (Continued)

Federal and Special Trust Fund Contributions (Continued)

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$0 were paid from federal and special trust funds that required employer contributions of \$0.

Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the District paid \$76,838 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$	3,777,818
State's proportionate share of the net pension liability associated with the District		<u>258,796,349</u>
Total	\$	<u><u>262,574,167</u></u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.004847838 percent, which was a increase of 0.0002304528 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue and expense/expenditure	\$ 24,305,243	\$ 15,492,113
District TRS pension expense (benefit)	<u>(11,271)</u>	<u>208,577</u>
Total TRS expense/expenditure	<u><u>\$ 24,293,972</u></u>	<u><u>\$ 15,700,690</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 75,927	\$ 824
Net difference between projected and actual earnings on pension plan investments	-	11,567
Changes of assumptions	165,693	107,071
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>136,130</u>	<u>277,281</u>
Total deferred amounts to be recognized in pension expense in the future periods	377,750	396,743
District contributions subsequent to the measurement date	<u>208,577</u>	<u>-</u>
	<u><u>\$ 586,327</u></u>	<u><u>\$ 396,743</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The District reported \$208,577 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as net deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Net Deferred Inflows</u>
2020	\$ 40,969
2021	(17,578)
2022	34,438
2023	(22,650)
2024	<u>(16,186)</u>
	<u>\$ 18,993</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions (Continued)

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities. large cap	15.0 %	6.7 %
U.S. equities small/mid cap	2.0	7.9
International equities developed	13.6	7.0
Emerging market equities	3.4	9.4
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.4
International debt developed	2.2	1.3
Emerging international debt	2.6	4.5
Real estate	16.0	5.4
Commodities (real return)	4.0	1.8
Hedge funds (absolute return)	14.0	3.9
Private equity	15.0	10.2
Total	<u>100.0 %</u>	

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Discount Rate

At June 30, 2018, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were projected to be covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 4,633,136	\$ 3,777,818	\$ 3,089,029

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with the Illinois Municipal Retirement Fund (IMRF), the administer of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the Benefits Provided section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier II employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	266
Inactive plan members entitled to but not yet receiving benefits	173
Active plan members	282
	<hr/>
Total	721
	<hr/>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 9.49%. For the fiscal year ended June 30, 2019 the District contributed \$1,226,444 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability (Asset)

The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.25%
Projected Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2014-2017.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Mortality

For non-disabled retirees, the IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Long-term Expected Rate of Return (Continued)		
	Asset Class	Portfolio Target Percentage
		Long-Term Expected Real Rate of Return
	Domestic equity	37%
	International equity	18%
	Fixed income	28%
	Real estate	9%
	Alternative investments	7%
	Cash equivalents	1%
	Total	100%

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

- The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.25%, the municipal bond rate is 3.71% (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA index"), and the resulting single discount rate is 7.25%.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Changes in Net Pension Liability (Asset)

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2018:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2017	\$ 75,555,590	\$ 78,336,840	\$ (2,781,250)
Changes for the year:			
Service cost	1,491,156	-	1,491,156
Interest on the total pension liability	5,552,376	-	5,552,376
Difference between expected and actual experience of the total pension liability	536,542	-	536,542
Changes of assumptions	2,106,512	-	2,106,512
Contributions - employer	-	1,408,625	(1,408,625)
Contributions - employees	-	669,012	(669,012)
Net investment income (loss)	-	(4,566,324)	4,566,324
Benefit payments, including refunds of employee contributions	(4,538,984)	(4,538,984)	-
Other (net transfer)	-	1,106,952	(1,106,952)
Net changes	<u>5,147,602</u>	<u>(5,920,719)</u>	<u>11,068,321</u>
Balances at December 31, 2018	<u>\$ 80,703,192</u>	<u>\$ 72,416,121</u>	<u>\$ 8,287,071</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net pension liability	\$ <u>17,817,319</u>	\$ <u>8,287,071</u>	\$ <u>423,402</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2019, the District recognized pension expense of \$861,271. At June 30, 2019, the District reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 410,438	\$ 718,003
Change of assumptions	1,590,433	1,360,919
Net difference between projected and actual earnings on pension plan investments	<u>9,410,687</u>	<u>4,474,409</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>11,411,558</u>	 <u>6,553,331</u>
 Pension contributions made subsequent to the measurement date	 <u>537,446</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u>\$ 11,949,004</u>	 <u>\$ 6,553,331</u>

The District reported \$537,446 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Evanston Township High School District No. 202**NOTES TO THE FINANCIAL STATEMENTS**June 30, 2019**NOTE G - PENSION LIABILITIES** (Continued)**2. Illinois Municipal Retirement Fund** (Continued)**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2019	\$ 962,083
2020	632,825
2021	1,137,340
2022	2,125,979
2023	-
Thereafter	-
Total	<u>\$ 4,858,227</u>

3. Summary of Pension Items

Below is a summary of the various pension items at June 30, 2019:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 208,577	\$ 537,446	\$ 746,023
Experience	75,927	410,438	486,365
Assumptions	165,693	1,590,433	1,756,126
Investments	-	9,410,687	9,410,687
Proportionate share	136,130	-	136,130
	<u>\$ 586,327</u>	<u>\$ 11,949,004</u>	<u>\$ 12,535,331</u>
Net pension liability	<u>\$ 3,777,818</u>	<u>\$ 8,287,071</u>	<u>\$ 12,064,889</u>
Pension expense	<u>\$ 24,293,972</u>	<u>\$ 861,271</u>	<u>\$ 25,155,243</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

3. Summary of Pension Items (Continued)

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred inflows of resources:			
Experience	\$ 824	\$ 718,003	\$ 718,827
Assumptions	107,071	1,360,919	1,467,990
Investment	11,567	4,474,409	4,485,976
Proportionate share	<u>277,281</u>	<u>-</u>	<u>277,281</u>
	<u>\$ 396,743</u>	<u>\$ 6,553,331</u>	<u>\$ 6,950,074</u>

4. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

NOTE H - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

General Information about the Other Postemployment Plan

Plan Description

The District participates in the Teacher Health Insurance Security Fund (THIS), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

General Information about the Other Postemployment Plan (Continued)

Plan Description (Continued)

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

Benefits Provided

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

Contributions

On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2019. In the government-wide financial statements, State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2019, the District recognized revenue and expenses of \$2,976,161 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$445,923 in the General Fund based on the current financial resources measurement basis for State of Illinois contributions on behalf of the District's employees.

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$330,846 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2018 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

General Information about the Other Postemployment Plan (Continued)

Contributions (Continued)

District contributions to the THIS Fund (Continued)

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 38,601,128
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>51,832,990</u>
Total	<u><u>\$ 90,434,118</u></u>

* The State's proportionate share of the net OPEB liability (NOL) associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate calculated by allocating the State's total NOL for the entire plan (per the actuary) based on the District's proportionate share of the NOL to all the school districts participating in the Plan. Additionally, the amounts included below related to sensitivity of the healthcare rate, discount rate and amortization of deferred inflows and outflows are based on a similar allocation methodology.

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018, the District's proportion was 0.146517 percent, which was a increase of 0.003303 percent from its proportion measured as of June 30, 2017.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

For the year ended June 30, 2019, the District recognized the following OPEB expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue and expense/expenditure	\$ 2,976,161	\$ 445,923
District THIS OPEB expense	<u>2,396,014</u>	<u>330,846</u>
Total THIS expense/expenditure	<u>\$ 5,372,175</u>	<u>\$ 776,769</u>

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 138,501
Change of assumptions	-	5,620,973
Net difference between projected and actual earnings on OPEB plan investments	-	1,185
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,900,244</u>	<u>18,102</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>1,900,244</u>	<u>5,778,761</u>
District contributions subsequent to the measurement date	<u>330,846</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 2,231,090</u>	<u>\$ 5,778,761</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The District reported \$330,846 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 675,235
2021	675,235
2022	675,235
2023	675,131
2024	674,913
Thereafter	<u>502,768</u>
Total	<u>\$ 3,878,517</u>

Actuarial Assumptions

The total OPEB liability and contributions in the June 30, 2018 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution policy	Benefits are financed on a pay-as-you basis. Contribution rates are defined by statute. For fiscal year end June 30, 2018, contribution rates are 1.18% of pay for active members, 0.88% of pay for school districts, and 1.18% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

Asset valuation method	Market value
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.75 percent
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare trend rate	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Discount Rate

The State, the District and active members contribute 1.18 percent, 0.88 percent, 1.18 percent of pay, respectively for fiscal year 2018. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 3.56 percent at June 30, 2017, and 3.62 percent at June 30, 2018, was used to measure the total OPEB liability. The increase in the single discount rate, from 3.56 percent to 3.62 percent, caused the total OPEB liability for the entire plan to decrease by approximately \$285 million as of June 30, 2018.

Investment Return

During plan year end June 30, 2018, the trust earned \$743,000 in interest, and due to benefit payables, the market value of assets at June 30, 2018, is a negative \$9.23 million. Given the benefit payable, negative asset value and pay-as-you-go funding policy, the investment return assumption was set to zero.

Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 1.301% for plan year end June 30, 2018, and 0.678% for plan year end June 30, 2017.

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.62 percent, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current rate:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate (Continued)

	<u>1% Decrease</u> <u>(2.62%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.62%)</u>	<u>1% Increase</u> <u>(4.62%)</u>
District's proportionate share of the net OPEB liability	\$ <u>46,413,441</u>	\$ <u>38,601,128</u>	\$ <u>32,433,970</u>

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate

The following table shows the District's net OPEB liability as of June 30, 2018, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.50% in 2028 for Medicare coverage.

	<u>1% Decrease*</u>	<u>Current</u> <u>Healthcare</u> <u>Trend Rate</u>	<u>1% Increase**</u>
District's proportionate share of the net OPEB liability	\$ <u>31,299,263</u>	\$ <u>38,601,128</u>	\$ <u>48,438,492</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate (Continued)

* One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.

** One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage.

2. Retiree Health Plan (RHP)

Plan Description

The District administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan" or "RHP"). The plan provides the ability for eligible retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Only Illinois Municipal Retirement (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan, they may not return to the plan in a future year. Retirees may access medical, dental and life insurance benefits, but must pay the entire premium. The plan does not issue a separate financial report.

Benefits Provided

The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement and meet the minimum number of credited service as determined by the Board. The District pays a fixed amount of \$1,500 per year towards the premium for the TRS medical plan for a maximum of 5 years following completion of 15 or more consecutive years of full-time service as a certified teacher at the District. IMRF employees and their spouses may continue medical coverage on the District plan into retirement provided that they pay the entire premium. Coverage may continue during Medicare eligibility ages as long as the premium is paid.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Employees Covered by Benefit Terms

As of June 30, 2018 (most recent information available) the following employees were covered by the benefit terms:

Active employees	484
Inactive employees entitled to but not yet receiving benefits	-
Inactive employees currently receiving benefits	<u>47</u>
Total	<u><u>531</u></u>

Contributions

Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2019, the District contributed \$0 toward the cost of the postemployment benefits for retirees, which was 0% of covered payroll.

Total OPEB Liability

The District's total OPEB liability was measured as of June 29, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as July 1, 2017.

The total OPEB liability, after considering the share of benefit-related costs with inactive Plan members, was determined by an actuarial valuation performed as of July 1, 2017 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2017
Measurement date	June 29, 2018
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation rate	3.00%
Discount rate	2.79%
Salary rate increase	4.00%
Healthcare inflation rate	6.00% initial
	5.00% ultimate

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Mortality rates	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for experience. Disabled Annuitants: RP- 2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Election at retirement	100% of Certified Teachers are assumed to elect the TRIP subsidy. 10% of IMRF employees will elect coverage continuation at retirement.
Marital status	30% of employees electing retiree coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

Discount Rate

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). A rate of 2.79% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2019.

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2019 based upon a rollforward actuarial valuation from the actuarial valuation performed July 1, 2018 to the fiscal year end:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2018	\$ 1,610,864	\$ -	\$ 1,610,864
Changes for the year:			
Service cost	50,707	-	50,707
Interest on the total OPEB liability	44,885	-	44,885
Difference between expected and actual experience of the total OPEB liability	-	-	-
Changes of assumptions and other inputs	12,891	-	12,891
Contributions - employer	-	-	-
Contributions - active and inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(209,323)	-	(209,323)
Other changes	(218)	-	(218)
Net changes	<u>(101,058)</u>	<u>-</u>	<u>(101,058)</u>
Balances at June 30, 2019	<u>\$ 1,509,806</u>	<u>\$ -</u>	<u>\$ 1,509,806</u>

In 2019, changes in assumptions related to the discount rate were made (2.98% to 2.79%) and changes to the healthcare trend rate to reflect recent healthcare trend rate surveys.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 2.79%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (1.79%)	Current Discount Rate (2.79%)	1% Higher (3.79%)
Total OPEB liability	\$ <u>1,579,657</u>	\$ <u>1,509,806</u>	\$ <u>1,443,396</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate range of 3.00%-5.00%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	1% Lower <u>(2.00%-4.00%)</u>	Current Healthcare Rate <u>(3.00%-5.00%)</u>	1% Higher <u>(4.00%-6.00%)</u>
Total OPEB liability	\$ <u>1,448,779</u>	\$ <u>1,509,806</u>	\$ <u>1,578,917</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019 the District recognized OPEB expense of \$73,151. At June 30, 2019, the District reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 67,026
Change of assumptions	<u>19,698</u>	<u>123,071</u>
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ <u>19,698</u>	\$ <u>190,097</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 22,441
2021	22,441
2022	22,441
2023	22,441
2024	22,441
Thereafter	<u>58,194</u>
Total	<u>\$ 170,399</u>

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2019:

	<u>THIS</u>	<u>RHP</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 330,846	\$ -	\$ 330,846
Assumptions	-	19,698	19,698
Proportionate share	<u>1,900,244</u>	<u>-</u>	<u>1,900,244</u>
	<u>\$ 2,231,090</u>	<u>\$ 19,698</u>	<u>\$ 2,250,788</u>
Net OPEB liability	<u>\$ 38,601,128</u>	<u>\$ 1,509,806</u>	<u>\$ 40,110,934</u>
OPEB expense	<u>\$ 5,372,175</u>	<u>\$ 73,151</u>	<u>\$ 5,445,326</u>
Deferred inflows of resources:			
Experience	\$ 138,501	\$ 67,026	\$ 205,527
Assumptions	5,620,973	123,071	5,744,044
Proportionate share	18,102	-	18,102
Investment	<u>1,185</u>	<u>-</u>	<u>1,185</u>
	<u>\$ 5,778,761</u>	<u>\$ 190,097</u>	<u>\$ 5,968,858</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE I - JOINT AGREEMENTS

The District had a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provided special education services to some of the District's special education students. The District reimbursed District 65 for approximately 40% of the operating expenses incurred related to this support which aggregated approximately \$1,022,291 for the year ended June 30, 2019. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, that this agreement is not required to be included as a component unit of the District.

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; worker's 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: the Collective Liability Insurance Cooperative (CLIC) for property damage, injury claims, torts, errors, and omissions; the School Employees Loss Fund (SELF) for worker's 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 requirement. Third-party insurance is purchased for losses in excess of that requirement. In addition, settled claims resulting from these risks have not exceeded insurance coverage limits in any of the past three fiscal years.

Complete financial statements for CLIC can be obtained from its Treasurer, 624 Kenilworth, Grayslake, Illinois 60030. Complete financial statements for SELF can be obtained from its Treasurer, 1111 South Dee Road Park Ridge, IL 60068.

Effective January 1, 2014, the District is self-insured for employee medical, dental and prescription coverage. Blue Cross/Blue Shield administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employee claims and administration fees. The District's liability will not exceed \$125,000 per covered employee in the aggregate as provided by stop-loss provisions incorporated in the plan.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE J - RISK MANAGEMENT (Continued)

The estimates, which include a provision for claims incurred but not reported, are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the year ended June 30, 2019 changes in the liability for unpaid claims are summarized as follows:

	<u>2019</u>	<u>2018</u>
Claims payable, beginning of year	\$ 304,720	\$ 310,926
Current year claims and changes in estimates	5,559,829	3,666,196
Claim payments	<u>5,505,127</u>	<u>3,672,402</u>
Claims payable, end of year	<u>\$ 359,422</u>	<u>\$ 304,720</u>

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 K - CONTINGENCIES

1. Litigation

The District is a defendant in various lawsuits, including various tax appeals and alleged misconduct by current and former employees. The outcome of these matters is presently not determinable. Although the District will continue to vigorously defend these lawsuits, an unfavorable outcome could have a significant effect on future revenues. With regard to other pending matters, the eventual outcome and related liability, if any, are not determinable at this time. Should certain significant claims arise, the District carries insurance, as discussed in Note J.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE L - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$3,027,000.

NOTE M - DEFICIT FUND BALANCE

At June 30, 2019, the following fund has a deficit fund balance.

<u>Fund</u>	<u>Deficit</u>
Capital Project	\$ 415,790

District management expects to fund this deficit through future interfund transfers.

NOTE N - INTERFUND TRANSFERS

The District transferred \$2,000,000 to the Capital Projects Fund from the Operations and Maintenance Fund at June 30, 2019. Amounts transferred were used for funding capital projects.

The District transferred \$2,000,000 to the Operations and Maintenance Fund from the General (Working Cash account) Fund at June 30, 2019. Amounts transferred were used for funding capital projects.

NOTE O - PRIOR PERIOD ADJUSTMENT - CORRECTION OF AN ERROR

The District restated its net position of the Governmental Activities and fund balance in the Capital Projects Fund, as of July 1, 2018, by decreasing the respective balances by \$735,394 and increase the related payables by the same amount as certain liabilities that were not recorded as of June 30, 2018.

NOTE Q – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 5, 2019, the date that these financial statements were available to be issued. Management has determined that no events have occurred subsequent to the statement of net position and balance sheet date that require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Evanston Township High School District No. 202

MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

Illinois Municipal Retirement Fund

Five Most Recent Fiscal Years

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 1,491,156	\$ 1,507,523	\$ 1,627,619	\$ 1,536,041	\$ 1,556,974
Interest on the total pension liability	5,552,376	5,552,345	5,543,406	5,281,543	4,884,632
Difference between expected and actual experience of the total pension liability	536,542	(52,397)	(2,619,015)	947,557	171,606
Assumption changes	2,106,512	(2,535,464)	(170,998)	172,633	2,799,882
Benefit payments and refunds	(4,538,984)	(4,387,854)	(4,410,953)	(4,177,892)	(4,043,082)
Net change in total pension liability	5,147,602	84,153	(29,941)	3,759,882	5,370,012
Total pension liability, beginning	75,555,590	75,471,437	75,501,378	71,741,496	66,371,484
Total pension liability, ending	\$ 80,703,192	\$ 75,555,590	\$ 75,471,437	\$ 75,501,378	\$ 71,741,496
Plan fiduciary net position					
Contributions, employer	\$ 1,408,625	\$ 1,460,276	\$ 1,450,775	\$ 1,518,927	\$ 1,487,736
Contributions, employee	669,012	650,718	643,019	652,184	632,552
Net investment income	(4,566,324)	12,537,419	4,633,126	339,473	4,016,797
Benefit payments, including refunds of employee contributions	(4,538,984)	(4,387,854)	(4,410,953)	(4,177,892)	(4,043,082)
Other (net transfer)	1,106,952	(1,592,896)	(622,985)	745,446	(6,481)
Net change in plan fiduciary net position	(5,920,719)	8,667,663	1,692,982	(921,862)	2,087,522
Plan fiduciary net position, beginning	78,336,840	69,669,177	67,976,195	68,898,057	66,810,535
Plan fiduciary net position, ending	\$ 72,416,121	\$ 78,336,840	\$ 69,669,177	\$ 67,976,195	\$ 68,898,057
Net pension liability (asset)	\$ 8,287,071	\$ (2,781,250)	\$ 5,802,260	\$ 7,525,183	\$ 2,843,439
Plan fiduciary net position as a percentage of the total pension liability	89.73 %	103.68 %	92.31 %	90.03 %	96.04 %
Covered valuation payroll	\$ 14,832,979	\$ 14,457,978	\$ 13,812,948	\$ 14,452,208	\$ 13,478,358
Net pension liability (asset) as a percentage of covered valuation payroll	55.87 %	(19.24) %	42.01 %	52.07 %	21.10 %

Note: Information above is presented as of December 31, the plan's year end, which is the most recent information available.

Note: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015; therefore, 10 years of information is not available.

Note: Actuary valuations are as of December 31st, which is six months prior to the end of the fiscal year.

Evanston Township High School District No. 202

MULTIYEAR SCHEDULE OF CONTRIBUTIONS

Illinois Municipal Retirement Fund

Five Most Recent Fiscal Years

<u>Year</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2018	\$ 1,407,650 *	\$ 1,408,625	\$ (975)	\$ 14,832,979	9.50 %
2017	1,451,581	1,460,276	(8,695)	14,457,978	10.10
2016	1,444,834	1,450,775	(5,941)	13,812,948	10.50
2015	1,518,927	1,518,927	-	14,452,208	10.51
2014	1,488,011	1,487,736	275	13,478,358	11.04

* Estimated based on contribution rate of 9.49% and covered valuation payroll of \$14,832,979 (most recent information available).

Note: Information above is presented as of December 31, the plan's year end, which is the most recent information available.

Note: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015; therefore, 10 years of information is not available.

Evanston Township High School District No. 202
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
Five Most Recent Fiscal Years

	2018		2017		2016		2015		2014	
District's proportion of the net pension liability	0.00484678	%	0.0046173852	%	0.0047936695	%	0.0052198145	%	0.0056756636	%
District's proportionate share of the net pension liability	\$ 3,777,818	\$	3,527,596	\$	3,783,933	\$	3,419,504	\$	3,454,111	
State's proportionate share of the net pension liability associated with the District	258,796,349		242,846,991		253,786,892		201,684,123		186,469,290	
Total	\$ 262,574,167	\$	246,374,587	\$	257,570,825	\$	205,103,627	\$	189,923,401	
District's covered-employee payroll	\$ 34,658,335	\$	32,965,783	\$	32,001,952	\$	30,884,311	\$	30,266,781	
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.90	%	10.70	%	11.82	%	11.07	%	11.41	%
Plan fiduciary net position as a percentage of the total pension liability	40.00	%	39.30	%	36.40	%	41.50	%	43.00	%

Note 1: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Note 2: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015 therefore 10 years of information is not available.

Evanston Township High School District No. 202
MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 201,018	\$ 191,202	\$ 186,748	\$ 180,596	\$ 202,598
Contributions in relation to the contractually required contribution	<u>201,379</u>	<u>190,235</u>	<u>185,645</u>	<u>182,902</u>	<u>202,505</u>
Contribution deficiency (excess)	\$ <u>(361)</u>	\$ <u>967</u>	\$ <u>1,103</u>	\$ <u>(2,306)</u>	\$ <u>93</u>
District's covered-employee payroll	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783	\$ 32,001,952	\$ 30,884,311
Contributions as a percentage of covered-employee payroll	0.56 %	0.55 %	0.56 %	0.57 %	0.66 %

Note: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015; therefore, 10 years of information is not available.

Note: Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Evanston Township High School District No. 202

SCHEDULE OF CHANGES IN TOTAL OTHER POSTRETIREMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS

Retiree Health Plan Two Most Recent Fiscal Years

	2019	2018
Total OPEB liability		
Service cost	\$ 50,707	\$ 49,764
Interest on the total OPEB liability	44,885	54,953
Difference between expected and actual experience of the total OPEB liability	-	(84,542)
Assumption changes	12,891	(86,353)
Benefit payments	(209,323)	(217,312)
Other changes	(218)	(58,368)
Net change in total OPEB liability	(101,058)	(341,858)
Total OPEB liability, beginning	1,610,864	1,952,722
Total OPEB liability, ending	<u>\$ 1,509,806</u>	<u>\$ 1,610,864</u>
Plan fiduciary net position		
Contributions, employer	\$ -	\$ -
Contributions, employees	-	-
Net investment income	-	-
Benefit payments, including refunds of employee contributions	-	-
Other (net transfer)	-	-
Net change in plan fiduciary net position	-	-
Plan fiduciary net position, beginning	-	-
Plan fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability	<u>\$ 1,509,806</u>	<u>\$ 1,610,864</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00 %	0.00 %
Covered valuation payroll	Not Available	Not Available
Net OPEB liability as a percentage of covered valuation payroll	Not Available	Not Available

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

Evanston Township High School District No. 202
SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) LIABILITY
Teachers' Health Insurance Security Fund
Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.146517 %	0.143214 %
District's proportionate share of the net OPEB liability	\$ 38,601,128	\$ 37,163,320
State's estimated proportionate share of the net OPEB liability associated with the District	<u>51,832,990</u>	<u>48,804,674</u>
Total	<u>\$ 90,434,118</u>	<u>\$ 85,967,994</u>
District's covered-employee payroll	\$ 34,658,335	\$ 32,965,783
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	111.38%	112.73%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.17%

Note 1: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Note 2: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

Evanston Township High School District No. 202
SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Health Insurance Security Fund
Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 304,993	\$ 276,913
Contributions in relation to the contractually required contribution	<u>305,651</u>	<u>276,744</u>
Contribution excess (deficiency)	<u>\$ 658</u>	<u>\$ (169)</u>
District's covered-employee payroll	\$ 35,961,566	\$ 34,658,335
Contributions as a percentage of covered-employee payroll	0.85%	0.80%

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

Note: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$55,930,000	\$55,944,597	\$ 14,597	\$55,194,679
Special education levy	317,000	294,557	(22,443)	303,030
Corporate personal property replacement taxes	1,400,000	1,630,388	230,388	1,434,715
Regular tuition from pupils or parents	135,000	-	(135,000)	-
Regular tuition from other sources	-	140,654	140,654	136,426
from pupils or parents	240,000	246,444	6,444	253,619
Adult tuition from pupils or parents	150,000	93,189	(56,811)	144,652
Interest on investments	300,000	1,013,817	713,817	362,723
Sales to pupils - lunch	120,000	170,863	50,863	118,554
Sales to pupils - breakfast	15,000	11,661	(3,339)	11,399
Sales to pupils - a la carte	300,000	414,479	114,479	309,224
Sales to pupils - other	32,000	30,712	(1,288)	30,925
Sales to adults	110,000	124,290	14,290	106,166
Other food service	148,000	151,448	3,448	164,573
Admissions - athletic	20,000	22,087	2,087	19,171
Fees	700,000	793,889	93,889	888,753
Other district/school activity revenue	-	477	477	158
Impact fees from municipal or county governments	-	145,839	145,839	141,317
Services provided other districts	525,000	588,557	63,557	457,179
Local fees	175,000	-	(175,000)	-
Other	160,000	307,396	147,396	247,728
Total local sources	60,777,000	62,125,344	1,348,344	60,324,991

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			
	Original and Final Budget	Actual	Variance From Final Budget	2018 Actual
State sources				
Evidenced Based Funding	\$ 2,946,000	\$ 2,949,511	\$ 3,511	\$ 2,945,012
Special Education -				
Private Facility Tuition	400,000	233,435	(166,565)	313,631
Special Education - Orphanage				
- Individual	80,000	39,317	(40,683)	67,546
Special Education - Orphanage				
- Summer Individual	8,000	14,521	6,521	8,524
Improvement (CTEI)	96,400	110,931	14,531	137,073
Bilingual Ed. - Downstate				
- T.P.I. and T.P.E.	-	-	-	8,598
State Free Lunch and Breakfast	6,000	6,500	500	5,620
Driver Education	21,000	22,558	1,558	28,206
Other state sources	-	13,207	13,207	5,772
Total state sources	3,557,400	3,389,980	(167,420)	3,519,982
Federal sources				
National School Lunch Program	420,000	366,901	(53,099)	405,851
Special Breakfast Program	95,000	118,401	23,401	83,503
Child and Adult Care Food Program	40,000	365	(39,635)	47,346
Food Service - Other	3,000	-	(3,000)	-
Title I - Low Income	350,000	438,101	88,101	378,811
Federal - Special Education				
- I.D.E.A. - Flow Through	700,000	683,620	(16,380)	667,238
Federal - Special Education				
- I.D.E.A. - Room and Board	1,000,000	1,172,708	172,708	1,185,001
CTE - Perkins -				
Title III Technical Prep	60,600	60,738	138	76,667
Title III - Immigrant Education Program (IEP)	8,000	-	(8,000)	11,202
Title III - Language Inst. Program -				
Limited Eng (LIPLP)	16,000	16,984	984	16,552

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019				2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Federal sources (Continued)					
Title II - Teacher Quality	\$ 78,000	\$ 81,069	\$ 3,069	\$	73,983
Medicaid Matching Funds - Administrative Outreach	-	30,807	30,807		44,221
Medicaid Matching Funds - Fee-For-Service-Program	-	113,227	113,227		168,437
Other federal sources	<u>310,000</u>	<u>115,617</u>	<u>(194,383)</u>		<u>149,140</u>
Total federal sources	<u>3,080,600</u>	<u>3,198,538</u>	<u>117,938</u>		<u>3,307,952</u>
Total revenues	<u>67,415,000</u>	<u>68,713,862</u>	<u>1,298,862</u>		<u>67,152,925</u>
Expenditures					
Instruction					
Regular programs					
Salaries	24,047,000	23,613,461	433,539		22,652,523
Employee benefits	2,302,700	2,406,161	(103,461)		1,358,287
Purchased services	494,200	1,214,864	(720,664)		941,440
Supplies and materials	350,200	294,504	55,696		251,262
Capital outlay	652,600	21,815	630,785		25,362
Other objects	255,800	-	255,800		(45,426)
Termination benefits	<u>-</u>	<u>454,568</u>	<u>(454,568)</u>		<u>298,034</u>
Total	<u>28,102,500</u>	<u>28,005,373</u>	<u>97,127</u>		<u>25,481,482</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Special education programs				
Salaries	\$ 5,164,500	\$ 5,130,753	\$ 33,747	\$ 5,106,802
Employee benefits	631,500	649,710	(18,210)	620,431
Purchased services	132,400	199,348	(66,948)	274,410
Supplies and materials	40,000	50,083	(10,083)	33,572
Capital outlay	3,000	6,428	(3,428)	1,064
Other objects	<u>4,000,000</u>	<u>-</u>	<u>4,000,000</u>	<u>-</u>
Total	<u>9,971,400</u>	<u>6,036,322</u>	<u>3,935,078</u>	<u>6,036,279</u>
Adult/continuing education programs				
Salaries	100,000	107,236	(7,236)	105,243
Employee benefits	<u>16,000</u>	<u>16,536</u>	<u>(536)</u>	<u>16,338</u>
Total	<u>116,000</u>	<u>123,772</u>	<u>(7,772)</u>	<u>121,581</u>
CTE programs				
Salaries	2,029,300	1,909,915	119,385	1,872,154
Employee benefits	204,000	210,375	(6,375)	206,828
Purchased services	24,800	36,614	(11,814)	26,507
Supplies and materials	41,900	170,493	(128,593)	110,429
Capital outlay	<u>4,000</u>	<u>1,558</u>	<u>2,442</u>	<u>2,243</u>
Total	<u>2,304,000</u>	<u>2,328,955</u>	<u>(24,955)</u>	<u>2,218,161</u>
Interscholastic programs				
Salaries	1,434,200	1,416,788	17,412	1,419,164
Employee benefits	62,000	57,637	4,363	59,090
Purchased services	207,200	210,769	(3,569)	210,001
Supplies and materials	104,000	108,909	(4,909)	101,543
Capital outlay	<u>12,000</u>	<u>8,638</u>	<u>3,362</u>	<u>1,579</u>
Total	<u>1,819,400</u>	<u>1,802,741</u>	<u>16,659</u>	<u>1,791,377</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Summer school programs				
Salaries	\$ 493,000	\$ 408,810	\$ 84,190	\$ 338,852
Employee benefits	7,000	-	7,000	-
Purchased services	4,500	-	4,500	3,530
Supplies and materials	<u>4,500</u>	<u>2,334</u>	<u>2,166</u>	<u>2,993</u>
Total	<u>509,000</u>	<u>411,144</u>	<u>97,856</u>	<u>345,375</u>
Bilingual programs				
Salaries	286,000	327,049	(41,049)	330,762
Employee benefits	37,600	50,162	(12,562)	38,888
Purchased services	3,000	2,251	749	2,264
Supplies and materials	<u>1,000</u>	<u>1,143</u>	<u>(143)</u>	<u>977</u>
Total	<u>327,600</u>	<u>380,605</u>	<u>(53,005)</u>	<u>372,891</u>
Truant's alternative and optional programs				
Salaries	530,800	579,381	(48,581)	535,570
Employee benefits	56,400	58,556	(2,156)	55,222
Purchased services	26,000	61,848	(35,848)	22,540
Supplies and materials	4,300	2,672	1,628	4,285
Other objects	<u>60,000</u>	<u>46,320</u>	<u>13,680</u>	<u>32,778</u>
Total	<u>677,500</u>	<u>748,777</u>	<u>(71,277)</u>	<u>650,395</u>
Total instruction	<u>43,827,400</u>	<u>39,837,689</u>	<u>3,989,711</u>	<u>37,017,541</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 768,200	\$ 794,060	\$ (25,860)	\$ 850,209
Employee benefits	88,700	81,191	7,509	85,885
Purchased services	32,550	40,344	(7,794)	39,662
Supplies and materials	<u>8,300</u>	<u>5,537</u>	<u>2,763</u>	<u>7,703</u>
Total	<u>897,750</u>	<u>921,132</u>	<u>(23,382)</u>	<u>983,459</u>
Guidance services				
Salaries	1,932,600	2,123,801	(191,201)	1,939,078
Employee benefits	150,000	143,186	6,814	140,196
Purchased services	24,200	33,804	(9,604)	11,401
Supplies and materials	16,900	13,215	3,685	16,177
Other objects	<u>2,000</u>	<u>482</u>	<u>1,518</u>	<u>1,820</u>
Total	<u>2,125,700</u>	<u>2,314,488</u>	<u>(188,788)</u>	<u>2,108,672</u>
Health services				
Salaries	303,300	325,443	(22,143)	315,228
Employee benefits	47,100	42,658	4,442	47,108
Purchased services	114,850	119,523	(4,673)	118,774
Supplies and materials	<u>19,000</u>	<u>18,192</u>	<u>808</u>	<u>19,140</u>
Total	<u>484,250</u>	<u>505,816</u>	<u>(21,566)</u>	<u>500,250</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Psychological services				
Salaries	\$ 419,000	\$ 463,910	\$ (44,910)	\$ 425,796
Employee benefits	52,000	54,447	(2,447)	54,005
Purchased services	5,700	5,538	162	3,158
Supplies and materials	<u>1,500</u>	<u>1,299</u>	<u>201</u>	<u>4,502</u>
Total	<u>478,200</u>	<u>525,194</u>	<u>(46,994)</u>	<u>487,461</u>
Other support services - pupils				
Salaries	2,669,500	2,874,660	(205,160)	2,731,042
Employee benefits	421,600	414,693	6,907	416,027
Purchased services	166,500	189,978	(23,478)	158,673
Supplies and materials	91,000	86,168	4,832	86,332
Capital outlay	4,000	2,545	1,455	-
Other objects	<u>8,200</u>	<u>8,200</u>	<u>-</u>	<u>8,200</u>
Total	<u>3,360,800</u>	<u>3,576,244</u>	<u>(215,444)</u>	<u>3,400,274</u>
Total pupils	<u>7,346,700</u>	<u>7,842,874</u>	<u>(496,174)</u>	<u>7,480,116</u>
Instructional staff				
Improvement of instruction services				
Salaries	202,700	206,399	(3,699)	255,763
Employee benefits	7,300	8,962	(1,662)	11,638
Purchased services	298,800	282,586	16,214	236,818
Supplies and materials	129,200	125,817	3,383	89,042
Capital outlay	29,000	27,789	1,211	48,275
Other objects	<u>1,200</u>	<u>9,515</u>	<u>(8,315)</u>	<u>8,106</u>
Total	<u>668,200</u>	<u>661,068</u>	<u>7,132</u>	<u>649,642</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Educational media services				
Salaries	\$ 1,126,000	\$ 1,058,379	\$ 67,621	\$ 1,139,414
Employee benefits	199,500	151,610	47,890	190,452
Purchased services	61,500	56,693	4,807	56,703
Supplies and materials	292,300	252,815	39,485	280,307
Capital outlay	<u>6,000</u>	<u>7,477</u>	<u>(1,477)</u>	<u>14,463</u>
Total	<u>1,685,300</u>	<u>1,526,974</u>	<u>158,326</u>	<u>1,681,339</u>
Assessment and testing				
Salaries	246,000	277,028	(31,028)	276,580
Employee benefits	10,000	10,760	(760)	900
Purchased services	30,000	56,437	(26,437)	27,060
Supplies and materials	<u>4,000</u>	<u>11,128</u>	<u>(7,128)</u>	<u>5,987</u>
Total	<u>290,000</u>	<u>355,353</u>	<u>(65,353)</u>	<u>310,527</u>
Total instructional staff	<u>2,643,500</u>	<u>2,543,395</u>	<u>100,105</u>	<u>2,641,508</u>
General administration				
Board of education services				
Salaries	40,000	3,160	36,840	2,100
Employee benefits	760,000	793,498	(33,498)	818,077
Purchased services	519,100	584,694	(65,594)	704,038
Other objects	<u>172,000</u>	<u>222,319</u>	<u>(50,319)</u>	<u>166,631</u>
Total	<u>1,491,100</u>	<u>1,603,671</u>	<u>(112,571)</u>	<u>1,690,846</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Executive administration services				
Salaries	\$ 396,300	\$ 404,822	\$ (8,522)	\$ 393,342
Employee benefits	76,000	66,745	9,255	65,195
Purchased services	10,400	9,234	1,166	6,310
Supplies and materials	6,000	5,145	855	6,613
Other objects	<u>2,500</u>	<u>248</u>	<u>2,252</u>	<u>175</u>
Total	<u>491,200</u>	<u>486,194</u>	<u>5,006</u>	<u>471,635</u>
Special area administrative services				
Salaries	204,000	214,079	(10,079)	200,820
Employee benefits	35,000	33,377	1,623	33,504
Purchased services	3,500	10,564	(7,064)	3,735
Supplies and materials	<u>3,000</u>	<u>3,267</u>	<u>(267)</u>	<u>3,223</u>
Total	<u>245,500</u>	<u>261,287</u>	<u>(15,787)</u>	<u>241,282</u>
Tort immunity services				
Purchased services	<u>143,600</u>	<u>364,999</u>	<u>(221,399)</u>	<u>365,000</u>
Total	<u>143,600</u>	<u>364,999</u>	<u>(221,399)</u>	<u>365,000</u>
Total general administration	<u>2,371,400</u>	<u>2,716,151</u>	<u>(344,751)</u>	<u>2,768,763</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
School administration				
Office of the principal services				
Salaries	\$ 2,753,700	\$ 2,809,022	\$ (55,322)	\$ 2,708,331
Employee benefits	405,400	424,834	(19,434)	417,321
Purchased services	101,200	72,453	28,747	59,139
Supplies and materials	58,800	64,664	(5,864)	59,580
Total	3,319,100	3,370,973	(51,873)	3,244,371
Total school administration	3,319,100	3,370,973	(51,873)	3,244,371
Business				
Direction of business support services				
Salaries	184,000	147,361	36,639	182,049
Employee benefits	29,000	28,568	432	30,239
Purchased services	4,500	3,426	1,074	1,560
Supplies and materials	7,000	6,355	645	6,692
Other objects	15,000	6,634	8,366	9,312
Total	239,500	192,344	47,156	229,852
Fiscal services				
Salaries	562,000	594,863	(32,863)	576,806
Employee benefits	98,000	100,451	(2,451)	95,273
Purchased services	117,500	89,860	27,640	95,948
Supplies and materials	3,000	4,670	(1,670)	2,358
Other objects	40,000	65,258	(25,258)	50,014
Total	820,500	855,102	(34,602)	820,399

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Operation and maintenance of plant services				
Salaries	\$ 97,400	\$ 100,544	\$ (3,144)	\$ 87,478
Employee benefits	16,000	11,943	4,057	11,943
Supplies and materials	<u>33,000</u>	<u>15,792</u>	<u>17,208</u>	<u>33,547</u>
Total	<u>146,400</u>	<u>128,279</u>	<u>18,121</u>	<u>132,968</u>
Pupil transportation services				
Purchased services	<u>6,000</u>	<u>20,261</u>	<u>(14,261)</u>	<u>52,028</u>
Total	<u>6,000</u>	<u>20,261</u>	<u>(14,261)</u>	<u>52,028</u>
Food services				
Salaries	757,000	758,286	(1,286)	712,115
Employee benefits	286,800	293,687	(6,887)	277,201
Purchased services	29,500	43,706	(14,206)	32,579
Supplies and materials	994,000	962,367	31,633	1,041,116
Capital outlay	<u>8,000</u>	<u>3,894</u>	<u>4,106</u>	<u>16,558</u>
Total	<u>2,075,300</u>	<u>2,061,940</u>	<u>13,360</u>	<u>2,079,569</u>
Internal services				
Salaries	67,000	66,158	842	65,194
Employee benefits	19,000	18,757	243	18,637
Purchased services	84,500	84,174	326	85,577
Supplies and materials	13,000	17,692	(4,692)	7,513
Capital outlay	<u>-</u>	<u>4,013</u>	<u>(4,013)</u>	<u>-</u>
Total	<u>183,500</u>	<u>190,794</u>	<u>(7,294)</u>	<u>176,921</u>
Total business	<u>3,471,200</u>	<u>3,448,720</u>	<u>22,480</u>	<u>3,491,737</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			
	Original and Final Budget	Actual	Variance From Final Budget	2018 Actual
Central				
Planning, research, development and evaluation services				
Salaries	\$ 76,000	\$ 121,624	\$ (45,624)	\$ 84,674
Employee benefits	3,500	6,026	(2,526)	3,628
Purchased services	4,000	723	3,277	5,183
Supplies and materials	<u>1,500</u>	<u>1,738</u>	<u>(238)</u>	<u>1,199</u>
Total	<u>85,000</u>	<u>130,111</u>	<u>(45,111)</u>	<u>94,684</u>
Information services				
Salaries	232,000	189,125	42,875	247,881
Employee benefits	26,100	11,778	14,322	16,908
Purchased services	41,800	33,159	8,641	17,526
Supplies and materials	<u>12,500</u>	<u>10,513</u>	<u>1,987</u>	<u>5,516</u>
Total	<u>312,400</u>	<u>244,575</u>	<u>67,825</u>	<u>287,831</u>
Staff services				
Salaries	670,500	696,450	(25,950)	656,031
Employee benefits	78,200	70,461	7,739	78,347
Purchased services	261,900	260,987	913	249,707
Supplies and materials	<u>18,700</u>	<u>15,042</u>	<u>3,658</u>	<u>16,257</u>
Total	<u>1,029,300</u>	<u>1,042,940</u>	<u>(13,640)</u>	<u>1,000,342</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Data processing services				
Salaries	\$ 1,002,000	\$ 999,726	\$ 2,274	\$ 968,608
Employee benefits	140,900	149,187	(8,287)	139,416
Purchased services	324,700	454,946	(130,246)	345,453
Supplies and materials	22,000	23,889	(1,889)	14,595
Capital outlay	<u>72,000</u>	<u>58,931</u>	<u>13,069</u>	<u>49,741</u>
Total	<u>1,561,600</u>	<u>1,686,679</u>	<u>(125,079)</u>	<u>1,517,813</u>
Total central	<u>2,988,300</u>	<u>3,104,305</u>	<u>(116,005)</u>	<u>2,900,670</u>
Other supporting services				
Purchased services	75,000	140,079	(65,079)	168,648
Supplies and materials	1,000	793	207	11,853
Capital outlay	<u>50,000</u>	<u>4,000</u>	<u>46,000</u>	<u>7,157</u>
Total	<u>126,000</u>	<u>144,872</u>	<u>(18,872)</u>	<u>187,658</u>
Total support services	<u>22,266,200</u>	<u>23,171,290</u>	<u>(905,090)</u>	<u>22,714,823</u>
Payments for regular programs				
Purchased services	-	5,000	(5,000)	-
Other objects	<u>-</u>	<u>8,475</u>	<u>(8,475)</u>	<u>-</u>
Total	<u>-</u>	<u>13,475</u>	<u>(13,475)</u>	<u>-</u>
Payments for special education programs				
Purchased services	-	4,475,487	(4,475,487)	4,540,879
Other objects	<u>1,100,000</u>	<u>1,022,291</u>	<u>77,709</u>	<u>1,007,707</u>
Total	<u>1,100,000</u>	<u>5,497,778</u>	<u>(4,397,778)</u>	<u>5,548,586</u>
Total payments to other districts and other government units	<u>1,100,000</u>	<u>5,511,253</u>	<u>(4,411,253)</u>	<u>5,548,586</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Debt service				
Bond issuance costs	\$ -	\$ -	\$ -	\$ 122,263
Total debt service	-	-	-	122,263
Total expenditures	67,193,600	68,520,232	(1,326,632)	65,403,213
Excess of revenues over expenditures	221,400	193,630	(27,770)	1,749,712
Other financing sources (uses)				
Permanent transfer from Working Cash Fund - abatement	-	(2,000,000)	(2,000,000)	-
Debt issuance	-	-	-	5,660,000
Premium on debt issuance	-	-	-	462,263
Transfer to Capital Projects Fund	-	-	-	(6,000,000)
Total other financing sources(uses)	-	(2,000,000)	(2,000,000)	122,263
Net change to fund balance	\$ 221,400	(1,806,370)	\$ (2,027,770)	1,871,975
Fund balance, beginning of year		32,586,746		30,714,771
Fund balance, end of year		\$30,780,376		\$32,586,746

(Concluded)

Evanston Township High School District No. 202
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 6,893,000	\$ 6,333,852	\$ (559,148)	\$ 6,450,327
Corporate personal property replacement taxes	200,000	200,000	-	200,000
Interest on investments	-	16,320	16,320	5,471
Rentals	420,000	423,521	3,521	527,189
Other	117,000	57,268	(59,732)	132,861
Total local sources	7,630,000	7,030,961	(599,039)	7,315,848
State sources				
Other	-	2,743	2,743	-
Total state sources	-	2,743	2,743	-
Total revenues	7,630,000	7,033,704	(596,296)	7,315,848
Expenditures				
Support services				
Facilities acquisition and construction services				
Salaries	10,000	15,487	(5,487)	14,159
Purchased services	175,000	402,813	(227,813)	188,750
Capital outlay	559,000	372,453	186,547	508,033
Total	744,000	790,753	(46,753)	710,942

(Continued)

Evanston Township High School District No. 202
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Operation and maintenance of plant services				
Salaries	\$ 3,194,000	\$ 2,992,150	\$ 201,850	\$ 2,957,964
Employee benefits	443,800	449,710	(5,910)	433,809
Purchased services	1,167,700	1,219,152	(51,452)	1,222,964
Supplies and materials	1,433,000	1,511,639	(78,639)	1,436,408
Capital outlay	6,000	5,241	759	2,823
Other objects	40,000	14,030	25,970	39,551
Total	6,284,500	6,191,922	92,578	6,093,519
Total business	7,028,500	6,982,675	45,825	6,804,461
Other support services				
Salaries	312,000	321,936	(9,936)	331,394
Employee benefits	50,000	27,889	22,111	26,078
Purchased services	117,300	104,300	13,000	97,000
Other objects	15,000	-	15,000	-
Total	494,300	454,125	40,175	454,472
Total support services	7,522,800	7,436,800	86,000	7,258,933
Community services				
Salaries	52,900	31,128	21,772	50,679
Purchased services	14,000	2,109	11,891	10,935
Supplies and materials	1,500	335	1,165	1,706
Capital outlay	30,000	6,118	23,882	45,162
Total	98,400	39,690	58,710	108,482

(Continued)

Evanston Township High School District No. 202
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Payments to other districts and Government units				
Payments to other governmental units (in-state)				
Other payments to in-state governmental units				
Other objects	\$ 8,800	\$ 6,389	\$ 2,411	\$ 8,601
Total	8,800	6,389	2,411	8,601
Total other payments	8,800	6,389	2,411	8,601
Total expenditures	7,630,000	7,482,879	147,121	7,376,016
Deficiency of revenues over expenditures	-	(449,175)	(449,175)	(60,168)
Other financing uses				
Permanent transfer from Working Cash Fund - abatement	-	2,000,000	(2,000,000)	-
Transfer to Capital Projects Fund	-	(2,000,000)	(2,000,000)	(1,300,000)
Total other financing uses	-	-	(4,000,000)	(1,300,000)
Net change in fund balance	\$ -	(449,175)	\$ (449,175)	(1,360,168)
Fund balance, beginning of year		3,091,364		4,451,532
Fund balance, end of year		\$ 2,642,189		\$ 3,091,364

(Concluded)

Evanston Township High School District No. 202
Transportation Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 819,000	\$ 761,454	\$ (57,546)	\$ 782,016
Interest on investments	<u>3,000</u>	<u>35,681</u>	<u>32,681</u>	<u>9,190</u>
Total local sources	<u>822,000</u>	<u>797,135</u>	<u>(24,865)</u>	<u>791,206</u>
Transportation - Regular/Vocational	5,000	10,593	5,593	8,244
Transportation - Special Education	<u>400,000</u>	<u>465,823</u>	<u>65,823</u>	<u>560,586</u>
Total state sources	<u>405,000</u>	<u>476,416</u>	<u>71,416</u>	<u>568,830</u>
Total revenues	<u>1,227,000</u>	<u>1,273,551</u>	<u>46,551</u>	<u>1,360,036</u>
Expenditures				
Business				
Pupil transportation services				
Salaries	59,000	48,447	10,553	60,455
Employee benefits	11,000	10,498	502	11,115
Purchased services	<u>1,157,000</u>	<u>1,292,568</u>	<u>(135,568)</u>	<u>1,223,546</u>
Total support services	<u>1,227,000</u>	<u>1,351,513</u>	<u>(124,513)</u>	<u>1,295,116</u>
Total expenditures	<u>1,227,000</u>	<u>1,351,513</u>	<u>(124,513)</u>	<u>1,295,116</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>(77,962)</u>	<u>\$ (77,962)</u>	<u>64,920</u>
Fund balance, beginning of year		<u>2,373,255</u>		<u>2,308,335</u>
Fund balance, end of year		<u>\$ 2,295,293</u>		<u>\$ 2,373,255</u>

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 1,520,000	\$ 1,527,735	\$ 7,735	\$ 1,493,346
Social security/Medicare only levy	1,520,000	1,527,735	7,735	1,493,346
Payments from local housing authority	100,000	-	(100,000)	-
Corporate personal property replacement taxes	-	100,000	100,000	100,000
Interest on investments	-	7,417	7,417	2,484
Total local sources	<u>3,140,000</u>	<u>3,162,887</u>	<u>22,887</u>	<u>3,089,176</u>
Total revenues	<u>3,140,000</u>	<u>3,162,887</u>	<u>22,887</u>	<u>3,089,176</u>
Expenditures				
Instruction				
Regular programs	3,140,000	571,460	2,568,540	584,592
Special education programs	-	219,599	(219,599)	243,410
Adult/continuing education programs	-	12,391	(12,391)	13,174
Vocational educational programs	-	46,064	(46,064)	45,240
Interscholastic programs	-	126,624	(126,624)	127,890
Summer school programs	-	12,942	(12,942)	13,307
Bilingual programs	-	22,850	(22,850)	25,962
Truant's alternative and optional programs	-	19,566	(19,566)	20,852
Total instruction	<u>3,140,000</u>	<u>1,031,496</u>	<u>2,108,504</u>	<u>1,074,427</u>

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	
Support services				
Pupils				
Attendance and social work services	\$ -	\$ 26,502	\$ (26,502)	\$ 28,443
Guidance services	-	45,726	(45,726)	45,035
Health services	-	11,775	(11,775)	11,817
Psychological services	-	5,497	(5,497)	5,196
Other support services -pupils	-	372,343	(372,343)	390,441
Total pupils	-	461,843	(461,843)	480,932
Instructional staff				
Improvement of instruction services	-	9,733	(9,733)	13,326
Educational media services	-	105,438	(105,438)	115,997
Assessment and testing	-	24,149	(24,149)	29,146
Total instructional staff	-	139,320	(139,320)	158,469
General administration				
Board of education services	-	18,248	(18,248)	14,981
Executive administration services	-	20,687	(20,687)	22,102
Special area administrative services	-	9,661	(9,661)	9,003
Total general administration	-	48,596	(48,596)	46,086
School administration				
Office of the principal services	-	182,340	(182,340)	193,900
Total school administration	-	182,340	(182,340)	193,900

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Business				
Direction of business support services	\$ -	\$ 21,151	\$ (21,151)	\$ 29,874
Fiscal services	-	90,377	(90,377)	99,042
Facilities acquisition and construction services	-	1,673	(1,673)	2,600
Operation and maintenance of plant services	-	474,755	(474,755)	519,863
Pupil transportation services	-	7,338	(7,338)	10,376
Food services	-	113,523	(113,523)	118,940
Internal services	-	10,226	(10,226)	11,079
Total business	-	719,043	(719,043)	791,774
Central				
Planning, research, development and evaluation services	-	19,016	(19,016)	13,237
Information services	-	29,092	(29,092)	42,725
Staff services	-	100,710	(100,710)	107,090
Data processing services	-	134,839	(134,839)	146,045
Total central	-	283,657	(283,657)	309,097
Other support services	-	49,488	(49,488)	54,540
Total support services	-	1,884,287	(1,884,287)	2,034,798
Community services	-	4,585	(4,585)	7,584
Total expenditures	3,140,000	2,920,368	219,632	3,116,809
Excess (deficiency) of revenues over expenditures	\$ -	242,519	\$ 242,519	(27,633)
Fund balance, beginning of year		(190,488)		(162,855)
Fund balance, end of year		\$ 52,031		\$ (190,488)
				(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement Pension and the Teachers' Health Insurance Security Fund other post employment benefits. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level.

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

- a) 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.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) 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 a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 11, 2018.
- g) All annual budgets lapse at the end of the fiscal year.

2. BUDGET RECONCILIATIONS

The statement of revenues, expenditures, and changes in fund balance - governmental funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the state of Illinois for the employer's share of the Teachers' Retirement System pension and the Teachers' Health Insurance Security Fund other post employment benefits. The District does not budget for these amounts. The differences between the budget and GAAP basis are as follows:

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

2. BUDGET RECONCILIATIONS (Continued)

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 68,713,862	\$ 68,520,232
To adjust for on-behalf payments received	15,938,036	-
To adjust for on-behalf payments made	<u>-</u>	<u>15,938,036</u>
General fund GAAP basis	<u>\$ 84,651,898</u>	<u>\$ 84,458,268</u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 20189

<u>Fund</u>	<u>Variance</u>
General	\$ 1,326,632
Transportation	124,513
Capital Projects	3,985,838

4. CHANGES OF ASSUMPTIONS - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

For the 2018, 2017, and 2016 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50%. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

For the 2015 measurement year, the assumed investment rate of return was 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. However, salary increases were assumed to vary by age.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 IMRF CONTRIBUTION RATE *

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine the 2018 Contribution Rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular members): 26-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 calculation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projections scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 IMRF CONTRIBUTION RATE * (Continued)

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation.

Changes in Assumptions:

For the 2018 measurement year, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.50 percent and a real return of 4.75%.

For the 2017, 2016, 2015 and 2014 measurement years, the assumed investment rate of return was 7.50 percent, including an inflation rate of 2.50 percent and a real return of 5.00%.

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 THIS CONTRIBUTION RATE

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of June 30 each year, 12 months prior to the fiscal year in which contributions are reported.

Valuation Date June 30, 2017

Measurement Date June 30, 2018

Fiscal Year End June 30, 2019

Methods and Assumptions Used to Determine the 2018 Contribution Rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Asset Valuation Method	Market value
Investment Rate of Return	0% net of OPEB plan investment expense, including inflation, for all plan years.
Single equivalent discount rate	3.62%
Price Inflation	2.75%
Salary Increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 THIS CONTRIBUTION RATE (Continued)

Methods and Assumptions Used to Determine the 2018 Contribution Rate: (Continued)

Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Cost Trend Rates	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Changes in Assumptions:

The Discount Rate was changed from 3.56% used in the Fiscal Year 2018 valuation to 3.62%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

7. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 RHP CONTRIBUTION RATE

Valuation Date:

Valuation Date	July 1, 2017
Measurement Date	June 28, 2018
Fiscal Year End	June 30, 2019

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

7. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 RHP CONTRIBUTION RATE (Continued)

Methods and Assumptions Used to Determine the 2019 Contribution Rate:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Straight-line
Remaining Amortization Period	9.68 years
Municipal Bond Index	2.79%
Asset Valuation Method	Market value
Investment Rate of Return	Not applicable
Price Inflation	2.98%
Salary Increases	4.00%
Retirement Rates	IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.
Election at Retirement	100% of Administrators will elect District medical and dental coverage at retirement. 10% of IMRF employees will elect continuation of medical coverage at retirement.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for experience. Disabled Annuitants: RP- 2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Cost Trend Rates	6.00, Initial 5.00, Ultimate

Change in Assumptions:

The Discount Rate was changed from 2.98% used in the Fiscal Year 2018 valuation to 2.79%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEETJune 30, 2019

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 27,901,042	\$ 2,645	\$ 4,137,052	\$ 32,040,739
Receivables (net of allowance for uncollectibles):				
Property taxes	28,194,501	168,538	-	28,363,039
Replacement taxes	308,851	-	-	308,851
Intergovernmental	745,388	-	-	745,388
Loan to other funds	-	-	-	-
Inventory	268,768	-	-	268,768
Other current assets	36,430	-	-	36,430
Total assets	<u>\$ 57,454,980</u>	<u>\$ 171,183</u>	<u>\$ 4,137,052</u>	<u>\$ 61,763,215</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,104,410	\$ -	\$ -	\$ 2,104,410
Salaries and wages payable	114,868	-	-	114,868
Payroll deductions payable	322,763	-	-	322,763
Claims payable	359,422	-	-	359,422
Unearned school fees	575,280	-	-	575,280
Total liabilities	<u>3,476,743</u>	<u>-</u>	<u>-</u>	<u>3,476,743</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	<u>27,342,673</u>	<u>163,423</u>	<u>-</u>	<u>27,506,096</u>
Total deferred inflows	<u>27,342,673</u>	<u>163,423</u>	<u>-</u>	<u>27,506,096</u>
FUND BALANCES				
Nonspendable	268,768	-	-	268,768
Restricted	-	7,760	-	7,760
Unassigned	<u>26,366,796</u>	<u>-</u>	<u>4,137,052</u>	<u>30,503,848</u>
Total fund balance	<u>26,635,564</u>	<u>7,760</u>	<u>4,137,052</u>	<u>30,780,376</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 57,454,980</u>	<u>\$ 171,183</u>	<u>\$ 4,137,052</u>	<u>\$ 61,763,215</u>

Evanston Township High School District No. 202

General Fund

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 55,895,767	\$ 343,387	\$ -	\$ 56,239,154
Replacement taxes	1,630,388	-	-	1,630,388
State aid	19,328,016	-	-	19,328,016
Federal aid	3,198,538	-	-	3,198,538
Interest	1,005,429	890	7,498	1,013,817
Other	3,241,985	-	-	3,241,985
Total revenues	84,300,123	344,277	7,498	84,651,898
Expenditures				
Current:				
Instruction:				
Regular programs	27,983,558	-	-	27,983,558
Special programs	6,029,894	-	-	6,029,894
Other instructional programs	5,785,798	-	-	5,785,798
State retirement contributions	15,938,036	-	-	15,938,036
Support services:				
Pupils	7,840,329	-	-	7,840,329
Instructional staff	2,508,129	-	-	2,508,129
General administration	2,351,152	364,999	-	2,716,151
School administration	3,370,973	-	-	3,370,973
Business	3,292,273	-	-	3,292,273
Transportation	20,261	-	-	20,261
Operations and maintenance	128,279	-	-	128,279
Central	3,045,374	-	-	3,045,374
Other supporting services	140,872	-	-	140,872
Nonprogrammed charges	5,511,253	-	-	5,511,253
Debt service:				
Bond issuance costs			-	-
Capital outlay	147,088	-	-	147,088
Total expenditures	84,093,269	364,999	-	84,458,268
Excess (deficiency) of revenues over expenditures	206,854	(20,722)	7,498	193,630

(Continued)

Evanston Township High School District No. 202

General Fund

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Other financing uses				
Transfers to Capital Projects Fund	\$ -	\$ -	\$ (2,000,000)	\$ (2,000,000)
Total other financing uses	-	-	(2,000,000)	(2,000,000)
Net change in fund balance	206,854	(20,722)	(1,992,502)	(1,806,370)
Fund balance, beginning of year	26,428,710	28,482	6,129,554	32,586,746
Fund balance, end of year	<u>\$ 26,635,564</u>	<u>\$ 7,760</u>	<u>\$ 4,137,052</u>	<u>\$ 30,780,376</u>

(Concluded)

Evanston Township High School District No. 202

Governmental Operating Funds

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 56,239,154	\$ 6,333,852	\$ 761,454	\$ 63,334,460
Replacement taxes	1,630,388	200,000	-	1,830,388
State aid	19,328,016	2,743	476,416	19,807,175
Federal aid	3,198,538	-	-	3,198,538
Interest	1,013,817	16,320	35,681	1,065,818
Other	<u>3,241,985</u>	<u>480,789</u>	<u>-</u>	<u>3,722,774</u>
Total revenues	<u>84,651,898</u>	<u>7,033,704</u>	<u>1,273,551</u>	<u>92,959,153</u>
Expenditures				
Current:				
Instruction:				
Regular programs	27,983,558	-	-	27,983,558
Special programs	6,029,894	-	-	6,029,894
Other instructional programs	5,785,798	-	-	5,785,798
State retirement contributions	15,938,036	-	-	15,938,036
Support services:				
Pupils	7,840,329	-	-	7,840,329
Instructional staff	2,508,129	-	-	2,508,129
General administration	2,716,151	-	-	2,716,151
School administration	3,370,973	-	-	3,370,973
Business	3,292,273	418,300	-	3,710,573
Transportation	20,261	-	1,351,513	1,371,774
Operations and maintenance	128,279	6,186,681	-	6,314,960
Central	3,045,374	-	-	3,045,374
Other supporting services	140,872	454,125	-	594,997
Community services	-	33,572	-	33,572
Nonprogrammed charges	5,511,253	6,389	-	5,517,642
Debt service:				
Capital outlay	<u>147,088</u>	<u>383,812</u>	<u>-</u>	<u>530,900</u>
Total expenditures	<u>84,458,268</u>	<u>7,482,879</u>	<u>1,351,513</u>	<u>93,292,660</u>
Excess (deficiency) of revenues over expenditures	<u>193,630</u>	<u>(449,175)</u>	<u>(77,962)</u>	<u>(333,507)</u>

(Continued)

Evanston Township High School District No. 202

Governmental Operating Funds

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	General	Operations and Maintenance	Transportation	Total
Other financing sources (uses)				
Transfers to Capital Projects Fund	\$ -	\$ (2,000,000)	\$ -	\$ (2,000,000)
Transfers to Operations and Maintenance	(2,000,000)	-	-	(2,000,000)
Transfers from Working Cash Account	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>
Total other financing sources (uses)	<u>(2,000,000)</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balance	(1,806,370)	(449,175)	(77,962)	(2,333,507)
Fund balance, beginning of year	<u>32,586,746</u>	<u>3,091,364</u>	<u>2,373,255</u>	<u>38,051,365</u>
Fund balance, end of year	<u>\$ 30,780,376</u>	<u>\$ 2,642,189</u>	<u>\$ 2,295,293</u>	<u>\$ 35,717,858</u>

(Concluded)

Evanston Township High School District No. 202
Debt Service Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2019
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 2,912,000	\$ 2,597,256	\$ (314,744)	\$ 2,612,269
Interest on investments	<u>1,000</u>	<u>6,431</u>	<u>5,431</u>	<u>2,153</u>
Total revenues	<u>2,913,000</u>	<u>2,603,687</u>	<u>(309,313)</u>	<u>2,614,422</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds and other - interest	1,820,000	1,059,572	760,428	846,638
State aid anticipation certificates - interest	<u>1,093,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt service - interest	<u>2,913,000</u>	<u>1,059,572</u>	<u>760,428</u>	<u>846,638</u>
Principal payments on long-term debt	<u>-</u>	<u>1,820,000</u>	<u>(1,820,000)</u>	<u>1,775,000</u>
Other debt service				
Other objects	<u>-</u>	<u>27,879</u>	<u>(27,879)</u>	<u>29,523</u>
Total	<u>-</u>	<u>27,879</u>	<u>(27,879)</u>	<u>29,523</u>
Total debt service	<u>2,913,000</u>	<u>2,907,451</u>	<u>5,549</u>	<u>2,651,161</u>
Total expenditures	<u>2,913,000</u>	<u>2,907,451</u>	<u>5,549</u>	<u>2,651,161</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>(303,764)</u>	<u>(303,764)</u>	<u>(36,739)</u>
Net change in fund balance	<u>\$ -</u>	<u>(303,764)</u>	<u>\$ (303,764)</u>	<u>(36,739)</u>
Fund balance, beginning of year		<u>1,060,309</u>		<u>1,097,048</u>
Fund balance, end of year		<u>\$ 756,545</u>		<u>\$ 1,060,309</u>

Evanston Township High School District No. 202

Capital Projects Fund

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018
	Original and Final Budget	Actual	Variance From Final Budget	Actual (as restated)
Revenues				
Local sources				
Other	\$ -	\$ 999,136	\$ 999,136	\$ 496,793
Total local sources	-	999,136	999,136	496,793
Total revenues	-	999,136	999,136	496,793
Expenditures				
Support services				
Purchased services	-	-	-	7,613
Capital outlay	3,500,000	7,485,838	(3,985,838)	4,424,392
Total	3,500,000	7,485,838	(3,985,838)	4,432,005
Total support services	3,500,000	7,485,838	(3,985,838)	4,432,005
Total expenditures	3,500,000	7,485,838	(3,985,838)	4,432,005
Deficiency of revenues over expenditures	(3,500,000)	(6,486,702)	(2,986,702)	(3,935,212)
Other financing sources				
Permanent transfer from Working Cash Fund - abatement	-	-	-	6,000,000
Principal on bonds sold	2,000,000	-	2,000,000	-
Transfer from Operations and Maintenance Fund	-	2,000,000	2,000,000	1,300,000
Total other financing sources	2,000,000	2,000,000	4,000,000	7,300,000
Net change in fund balance (deficit)	\$ (1,500,000)	(4,486,702)	\$ (2,986,702)	3,364,788
Fund balance, beginning of year, as restated		4,070,912		706,124
Fund balance (deficit), end of year		\$ (415,790)		\$ 4,070,912

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIESFor the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
Assets				
Cash and Investments	\$ 1,034,506	\$ 2,461,102	\$ 2,413,647	\$ 1,081,961
Total Assets	<u>\$ 1,034,506</u>	<u>\$ 2,461,102</u>	<u>\$ 2,413,647</u>	<u>\$ 1,081,961</u>
Liabilities				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Donations	172,405	47,512	56,327	163,589
Alumni Association Tax Exempt	570	750	1,000	320
Alumni Association Tax Exempt School	1,500	1,500	3,000	-
W. Mitchell Speech Arts Award	469	-	-	469
<i>Athletic Accounts</i>				
Aquatics Summer Camp	177	21,497	6,237	15,437
Athletic Trainers Acct	1,268	9,694	10,962	-
Badminton	1	6,378	6,251	128
Badminton Summer Camp	109	1,726	1,500	335
Baseball Summer Camp	30	9,170	9,200	-
Basketball - Boys	184	-	184	-
Basketball - Girls	7,337	29,390	31,214	5,514
Bowling Boys	1,016	2,530	1,936	1,610
Bowling Girls	1	4,724	4,725	-
Bowling Summer Camp	1,212	1,470	2,682	-
Boys Basketball Summer Camp	13,584	39,317	52,901	-
Boy's Cross Country	2,277	2,528	2,931	1,874
Boys Golf	2,542	13,924	13,617	2,849
Boys Gymnastics	10	881	268	623
Boy's La Crosse Summer Camp	394	1	395	-
Boy's Soccer	4,490	8,018	10,884	1,624
Boy's Tennis	898	7,172	6,879	1,191
Boy's Tennis Summer Camp	15	19,747	19,762	-
Boy's Track	6,670	4,963	5,111	6,522
Boys Volleyball Summer Camp	-	5,093	3,732	1,361
Boys Water Polo	5,243	4,700	7,711	2,232
Cheerleading Summer Camp	341	1	-	342
Coed Tennis Summer Camp	305	21,377	21,682	-
CSL Athletics Boys	4,324	3,551	3,800	4,075
CSL Athletics Girls	3,971	6,783	8,698	2,056

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
<i>Athletic Accounts (Continued)</i>				
Ev Invitational Girls	\$ 13,940	\$ 19,070	\$ 17,647	\$ 15,363
Ev Invitational Boys	4,665	19,929	21,803	2,791
Fencing Summer Camp	1,030	-	-	1,030
Fencing	2,451	1,251	2,270	1,432
Football	12,675	57,470	65,717	4,428
Football Summer Camp	267	20,662	20,929	-
Girls Basketball Summer Camp	930	9,476	10,406	-
Girl's Cross Country	-	7,778	7,778	-
Girl's Golf	2,257	1,685	3,942	-
Girl's Gymnastics	7,551	4,237	8,537	3,251
Girl's La Crosse Summer Camp	2,056	3,570	705	4,921
Girl's Soccer	15,256	16,077	15,099	16,234
Girl's Soccer Summer Camp	3,632	17,527	21,159	-
Girls Tennis	13,682	5,715	9,465	9,932
Girls Track	2,729	3,461	1,687	4,503
Girls Volleyball Summer Camp	1	14,014	13,720	295
Girl's Water Polo - not Summer	865	5,458	5,224	1,100
Gymnastics Summer Camp	-	7,628	7,320	308
IHSA Events Boys	11,245	22,211	23,958	9,498
IHSA Events Girls	32,037	45,891	52,727	25,200
IHSA Music Events	13,625	4,974	3,976	14,622
J. Riehle Award	3,373	500	1,500	2,373
Lifeguarding Smr Camp	-	3,779	3,779	-
Mindflnss Trng Smr Camp	-	2,452	-	2,452
Plyometric Training	895	316	-	1,211
Pomkits	-	15,268	15,268	-
Pomkits Summer Camp	1,054	-	231	823
Softball	2,012	8,868	6,972	3,908
Softball Summer Camp	666	827	1,410	83
Strength Club Athletic	48	(1)	-	48
Strength Building Summer Camp	76	-	-	76
Summer Camp Admin Account	39,188	66,018	56,425	48,781
Swimming	2,301	27,362	24,700	4,963
Table Tennis	-	126	126	-
Table Tennis Camp	123	-	-	123
Track & Field Summer Camp	783	2,181	2,964	-

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
<i>Athletic Accounts (Continued)</i>				
Ultimate Frisbee	\$ 724	\$ -	\$ 500	\$ 224
Volleyball - Boys	-	14,621	14,621	-
Volleyball - Girls	3,747	3,443	7,190	-
Wrestling	(813)	25,325	16,557	7,955
Wrestling Summer Camp	2,176	5,693	4,050	3,819
<i>Class Accounts</i>				
Post Prom	-	5,000	5,000	-
Class of 2012	(315)	27,921	27,606	-
Senior Class Activities	37,267	135,365	138,716	33,916
Sr. Class Board Stud	50	8,715	7,374	1,391
Senior Gift Fund	3,865	13,580	17,445	-
<i>Clubs</i>				
Books-R-Us Club	616	1,372	1,275	713
Chinese Club	312	2,442	2,402	352
Booster Club	885	-	-	885
Ceramic Club	50	30	-	80
Community Service Club	8,225	-	8,175	50
Dreamers Club	2,146	3,071	4,575	641
Israeli Culture Club	216	-	-	216
Lacrosse Club - Boys	4,069	62,294	66,312	51
Lacrosse Club - Girls	9,215	2,950	6,494	5,671
Le Club (French Club)	1,901	210	640	1,471
Model UN	465	4,004	3,739	730
Photography Club	288	-	1	287
Radio Club	881	-	-	881
Science Olymp	2,353	-	2,213	140
Travel's Club	3,750	-	197	3,553
Yearbook	21,210	53,611	44,566	30,255

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIESFor the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
<i>Counseling Accounts</i>				
Advanced Placement	\$ -	\$ 287,497	\$ 280,423	\$ 7,074
<i>Department Accounts</i>				
Administrative Gift Fund	748	-	-	748
Algebra in Entrepreneurship	67,687	755	5,686	62,756
Art	343	1,035	1,378	-
Avid Program Field Trips	(903)	973	-	70
Baseball Team Fund	8,522	70,330	73,183	5,669
Bilingual Trips	462	-	-	462
Chinese Club Trip	312	6,096	-	6,408
Chrome Zone	7,524	80,981	81,463	7,041
Culinary FCCLA	1,813	-	-	1,813
Debate and Contests	(4,199)	70,640	66,441	-
Distributive Education	110	2,012	-	2,122
Drama/YAMO	(3,252)	104,855	101,603	-
Early Bird Gym	1,113	-	452	661
English and History Field Trips	727	-	-	727
Literacy Lab	-	221	-	221
Esande	9,080	13,549	11,567	11,063
ESP Computer Loan Program	44,320	-	-	44,320
Fine Arts Ad Book	1,066	1,787	1,420	1,433
Fine Arts Field Trips	(1,169)	1,838	669	-
German Exchange	29,503	-	5,688	23,815
Global Glimpse		300	300	
Global Vision Service Trip	1,788	8,599	10,387	-
Health, Inc. PMLA Fund	(500)	2,689	2,189	-
Industrial Tech (CTE)	1,100	3,038	984	3,154
Japanese Exchange	51,154	26,980	2,328	75,806
Library Programs	2,466	2,181	1,452	3,195
Music	10,093	146,142	152,047	4,188
PE Field Trips	345	-	140	205
PE Gen Revolving Account	8,834	131	417	8,548
PE Uniform Funds	22,343	6,990	22,279	7,054

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
<i>Department Accounts (Continued)</i>				
Piano Fund (Hosting Fest)	\$ (1,683)	\$ 8,751	\$ 7,068	\$ -
Science	14,076	499	5,047	9,528
Science Field Trips	2,984	7,161	7,956	2,188
Science Olympiad	4,448	(1,097)	1,976	1,375
Spanish Exchange	751		50	701
Special Olympics	1,088	368	-	1,456
STAE Field Trips	5,678	4,414	5,000	5,092
Summer Jazz Camp	237	80,562	77,646	3,152
World Languages Field Trips	1,518	4,221	2,728	3,011
<i>Operating Accounts</i>				
Revolving	62,757	225,446	215,313	72,890
TV Activities	917	-	-	917
Writers' Showcase	6,972	1,065	1,400	6,637
<i>Special Activity Accounts</i>				
Best Buddies	1,975	3,013	526	4,462
Community Service	8,225	11,672	8,962	10,935
Cradle To Career	(2,680)	3,103	423	-
CTA Passes	2,006	3,996	6,002	-
Homeless Student Fund	1,223	1	-	1,224
Joint Legislative Task Force	274	(1)	-	273
NSSTC	(1)	1	-	-
School Health Center Collections	13,455	32,741	3,718	42,478
School Health Center Donations	38,819	15,600	1,518	52,901
School Store	-	5,508	5,501	7
Stratford Theatre Trip	28,226	27,725	27,827	28,125
Student Aid 11/12	21,055	-	500	20,555
Teachers Excel Fund	380	500	650	230
Theatre Parents Donations	1	520	521	-
Youth Tech Corpo	40	-	-	40

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019
<i>Student Activity Accounts</i>				
Black History Organization	\$ 59	\$ 26,956	\$ 27,015	\$ -
Cheerleading	(3,149)	41,822	36,652	2,021
ETHS Chess Activity	7,249	9,682	9,795	7,136
ETHS Dialogue Partners	(1,478)	1,478	-	-
ETOWN Car Tuners	(143)	143	-	-
Evanstonian	(3,296)	30,319	27,023	-
National Honor Society	30,278	3,264	1,585	31,957
Student Council/Homecoming	7,665	9,071	8,069	8,667
Upstart Crows	-	-	-	-
<i>Student Government Accounts</i>				
Freshman Class Council	(2,887)	3,155	-	268
	<u>\$ 1,034,506</u>	<u>\$ 2,461,102</u>	<u>\$ 2,413,647</u>	<u>\$ 1,081,961</u>

(Concluded)

STATISTICAL SECTION
(Unaudited)

Statistical Section

This 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 District.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	127 - 133
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	134 - 137
Debt Capacity	
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.	138 - 141
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	142 - 143
Operating Information	
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.	144 - 148

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Evanston Township High School District No. 202

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2019	2018***	2017**	2016	2015	2014*	2013	2012	2011	2010
Governmental activities										
Net investment in capital assets	\$16,863,086	\$16,325,266	\$14,335,019	\$15,730,505	\$9,931,239	\$9,403,402	\$9,608,628	\$9,953,807	\$8,286,071	\$6,907,538
Restricted	5,667,727	10,533,984	8,460,997	13,098,191	11,797,404	12,125,241	13,214,329	3,887,932	3,812,352	3,785,600
Unrestricted	(22,728,212)	(24,988,247)	21,908,563	14,681,923	20,894,155	20,903,421	19,058,651	24,322,788	24,307,351	24,864,642
Total governmental activities net position	\$ (197,399)	\$ 1,871,003	\$ 44,704,579	\$ 43,510,619	\$ 42,622,798	\$ 42,432,064	\$ 41,881,608	\$ 38,164,527	\$ 36,405,774	\$ 35,557,780

Source of information: Audited financial statements

*Amounts presented as originally reported and not restated due to the implementation of GASB Statement No. 68 and GASB Statement No. 71.

**Amounts presented as originally reported and not restated due to the implementation of GASB Statement No. 75.

***Amounts presented as restated (See Note O).

Evanston Township High School District No. 202

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

	2019	2018*	2017	2016	2015	2014	2013	2012	2011	2010
Expenses										
Instruction:										
Regular programs	\$ 29,552,746	\$ 27,406,434	\$ 24,940,286	\$ 25,619,112	\$ 24,758,910	\$ 24,852,194	\$ 23,582,583	\$ 22,695,587	\$ 20,966,353	\$ 21,933,333
Special programs	7,507,879	7,590,274	6,973,062	7,174,526	6,917,452	13,530,925	13,281,736	12,332,100	12,444,090	11,623,978
Other instructional programs	6,240,965	6,014,065	5,961,036	5,138,825	4,536,606	4,490,430	4,132,849	4,079,741	4,286,262	4,073,617
State retirement contributions	27,281,403	27,403,009	25,292,636	16,866,085	15,327,777	10,984,004	8,355,208	7,297,970	6,592,935	6,863,782
Support services:										
Pupils	8,516,729	8,314,795	8,032,003	7,171,479	6,966,785	6,668,209	6,661,312	6,347,172	6,389,383	6,326,439
Instructional staff	2,624,624	2,911,124	3,001,507	2,863,396	2,771,621	2,684,376	2,500,652	2,937,333	3,192,633	3,712,868
General administration	2,788,873	2,846,895	2,761,790	2,620,126	2,760,713	2,757,917	2,736,073	3,999,122	3,148,752	2,966,612
School administration	3,750,061	3,669,182	3,434,442	3,363,949	3,108,679	2,734,528	2,541,945	2,373,808	2,920,980	2,143,225
Business	6,996,903	7,390,434	6,569,543	5,883,998	6,755,017	5,808,273	4,731,451	5,127,670	4,463,304	4,731,130
Transportation	1,376,203	1,357,520	1,282,668	1,355,536	1,338,787	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802
Operations and maintenance	6,631,708	7,090,902	7,521,513	6,941,300	6,591,789	6,447,801	5,926,007	5,973,565	6,635,663	6,862,553
Central	3,244,049	3,402,471	3,343,969	3,028,954	2,906,327	2,449,038	2,395,424	2,343,859	2,330,115	2,533,316
Other supporting services	647,699	694,969	733,992	641,962	538,818	439,928	74,822	992,092	375,443	340,736
Community services	38,157	70,904	69,660	81,063	83,482	70,181	33,456	37,448	25,398	13,622
Nonprogrammed charges	4,523,230	4,579,003	4,611,898	5,252,837	5,968,478	3,324	8,329	159,638	408,605	26,423
Interest and fees	839,470	748,737	818,850	644,111	808,037	914,777	775,854	1,033,680	890,474	962,989
Bond issuance costs	-	-	-	184,411	-	-	-	-	-	-
Unallocated depreciation	575,933	548,043	606,739	618,982	626,698	670,891	719,417	720,122	653,719	604,390
Total expenses	113,136,632	112,038,761	105,955,594	95,450,652	92,765,976	86,885,257	80,253,571	79,728,053	76,843,601	76,889,815
Program Revenues										
Charges for services										
Instruction:										
Regular programs	957,107	1,044,508	1,021,182	969,636	722,398	751,449	701,245	526,310	642,961	559,404
Other instructional programs	339,633	398,271	426,358	410,718	390,109	413,193	374,884	445,611	492,151	467,331
Support services:										
Business	1,492,010	1,198,020	1,458,124	1,180,464	1,284,308	1,342,362	1,484,857	1,509,774	1,620,962	1,525,388
Operations and maintenance	423,521	527,189	377,938	369,102	385,975	497,215	417,599	322,470	200,040	211,273
Operating grants and contributions	32,398,705	32,351,554	31,729,758	23,058,994	22,176,135	16,694,037	14,098,478	12,659,221	12,295,681	11,712,813
Total program revenues	35,610,976	35,519,542	35,013,360	25,988,914	24,958,925	19,698,256	17,077,063	15,463,386	15,251,795	14,476,209
Net expense	(77,525,656)	(76,519,219)	(70,942,234)	(69,461,738)	(67,807,051)	(67,187,001)	(63,176,508)	(64,264,667)	(61,591,806)	(62,413,606)

Evanston Township High School District No. 202
 CHANGES IN NET POSITION
 LAST TEN FISCAL YEARS

	2019	2018*	2017	2016	2015	2014	2013	2012	2011	2010
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 55,895,767	\$ 55,144,824	\$ 54,220,401	\$ 53,429,559	\$ 53,031,818	\$ 51,179,778	\$ 50,492,318	\$ 49,480,327	\$ 45,847,362	\$ 47,524,874
Real estate taxes, levied for specific purposes	10,494,163	10,571,920	10,581,316	10,608,877	10,479,365	10,030,758	10,196,330	10,290,393	9,970,013	10,178,119
Real estate taxes, levied for debt service	2,597,256	2,612,269	2,603,626	2,575,117	2,555,008	2,495,837	2,462,711	2,397,114	2,299,068	2,539,755
Personal property replacement taxes	1,930,388	1,734,715	2,350,012	1,665,319	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196
State aid-formula grants	2,949,511	2,945,012	1,777,702	1,686,332	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,573,871
Investment earnings	1,079,666	382,021	266,095	134,548	31,959	31,248	38,703	32,748	43,980	113,969
Miscellaneous	510,503	521,906	337,042	249,807	611,993	494,205	206,509	405,694	586,570	567,737
Total general revenues	75,457,254	73,912,667	72,136,194	70,349,559	70,772,206	67,853,814	66,893,589	66,023,420	62,439,800	64,138,521
Change in net position (deficit)	\$ (2,068,402)	\$ (2,606,552)	\$ 1,193,960	\$ 887,821	\$ 2,965,155	\$ 666,813	\$ 3,717,081	\$ 1,758,753	\$ 847,994	\$ 1,724,915

*Amounts presented as restated (See Note O).

Evanston Township High School District No. 202
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	(1) 2019	(1)* 2018	(1) 2017	(1) 2016	(1) 2015	(1) 2014	(1) 2013	(1) 2012	2011	2010
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	268,768	281,364	486,589	606,291	341,187	70,296	70,296	70,296	70,296	70,296
Restricted	7,760	28,482	40,299	50,276	76,745	101,627	107,163	95,917	57,696	5,101
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	2,000,000	-
Unassigned	<u>30,503,848</u>	<u>32,276,900</u>	<u>30,187,883</u>	<u>27,071,922</u>	<u>26,179,154</u>	<u>23,991,849</u>	<u>23,414,900</u>	<u>21,042,288</u>	<u>18,318,878</u>	<u>14,963,809</u>
Total general fund	<u>30,780,376</u>	<u>32,586,746</u>	<u>30,714,771</u>	<u>27,728,489</u>	<u>26,597,086</u>	<u>24,163,772</u>	<u>23,592,359</u>	<u>21,208,501</u>	<u>20,446,870</u>	<u>15,039,206</u>
All other governmental funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Debt service fund	-	-	-	-	-	-	-	-	-	-
Capital projects fund	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	5,746,058	10,595,840	8,563,039	13,119,715	11,772,242	15,133,302	13,035,171	14,604,296	12,846,788	15,910,241
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(415,790)</u>	<u>(190,488)</u>	<u>(162,855)</u>	<u>(131,942)</u>	<u>(174,498)</u>	<u>(2,820)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>5,330,268</u>	<u>10,405,352</u>	<u>8,400,184</u>	<u>12,987,773</u>	<u>11,597,744</u>	<u>15,130,482</u>	<u>13,035,171</u>	<u>14,604,296</u>	<u>12,846,788</u>	<u>15,910,241</u>
Total	<u>\$ 36,110,644</u>	<u>\$ 42,992,098</u>	<u>\$ 39,114,955</u>	<u>\$ 40,716,262</u>	<u>\$ 38,194,830</u>	<u>\$ 39,294,254</u>	<u>\$ 36,627,530</u>	<u>\$ 35,812,797</u>	<u>\$ 33,293,658</u>	<u>\$ 30,949,447</u>

(1) District implemented GASB 54 beginning in fiscal 2011.

*Amounts presented as restated (See Note O).

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Local Sources										
Property taxes	\$ 68,987,186	\$ 68,329,013	\$ 67,405,343	\$66,613,553	\$66,066,191	\$63,706,373	\$63,151,359	\$ 62,167,834	\$ 58,116,443	\$ 60,242,748
Replacement taxes	1,930,388	1,734,715	2,350,012	1,665,319	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196
Tuition	480,287	534,697	569,034	540,500	507,709	535,908	505,359	445,611	492,392	522,530
Earnings on investment	1,079,666	382,021	266,095	134,548	31,959	31,248	38,703	32,748	43,980	113,696
Other local sources	<u>4,241,623</u>	<u>3,651,990</u>	<u>3,826,630</u>	<u>3,322,655</u>	<u>4,280,918</u>	<u>2,962,516</u>	<u>2,679,735</u>	<u>2,764,248</u>	<u>3,050,292</u>	<u>3,331,133</u>
Total local sources	<u>76,719,150</u>	<u>74,632,436</u>	<u>74,417,114</u>	<u>72,276,575</u>	<u>73,300,041</u>	<u>69,215,492</u>	<u>68,263,927</u>	<u>67,194,982</u>	<u>63,726,457</u>	<u>65,850,303</u>
State sources										
General state aid	2,949,511	2,945,012	1,777,702	1,686,332	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,286,466
Other state aid	<u>16,857,664</u>	<u>28,546,809</u>	<u>27,830,139</u>	<u>19,348,223</u>	<u>18,062,113</u>	<u>13,897,217</u>	<u>10,890,965</u>	<u>9,755,883</u>	<u>9,296,094</u>	<u>8,417,220</u>
Total state sources	<u>19,807,175</u>	<u>31,491,821</u>	<u>29,607,841</u>	<u>21,034,555</u>	<u>19,710,912</u>	<u>15,539,758</u>	<u>12,499,212</u>	<u>11,388,486</u>	<u>10,965,551</u>	<u>9,703,686</u>
Federal sources	<u>3,198,538</u>	<u>3,307,952</u>	<u>3,124,599</u>	<u>3,027,343</u>	<u>2,720,178</u>	<u>2,796,820</u>	<u>3,207,513</u>	<u>2,903,338</u>	<u>2,999,587</u>	<u>3,060,741</u>
Total	<u>\$ 99,724,863</u>	<u>\$ 109,432,209</u>	<u>\$ 107,149,554</u>	<u>\$96,338,473</u>	<u>\$95,731,131</u>	<u>\$87,552,070</u>	<u>\$83,970,652</u>	<u>\$ 81,486,806</u>	<u>\$ 77,691,595</u>	<u>\$ 78,614,730</u>

Evanston Township High School District No. 202
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	2019	2018*	2017	2016	2015	2014	2013	2012	2011	2010
Current:										
Instruction										
Regular programs	\$ 28,555,018	\$ 26,040,712	\$ 25,085,275	\$ 25,650,433	\$ 24,550,773	\$ 24,723,044	\$ 23,010,033	\$ 22,458,204	\$ 20,925,687	\$ 21,236,331
Special programs	6,249,493	6,278,625	5,882,573	6,159,638	6,092,458	5,997,875	5,987,430	11,620,044	5,789,205	10,915,533
Other instructional programs	6,026,235	5,742,383	5,955,615	5,141,116	4,530,038	4,472,166	4,113,377	4,058,630	4,231,476	4,035,832
State retirement contributions	<u>15,938,036</u>	<u>27,403,009</u>	<u>25,292,636</u>	<u>16,866,085</u>	<u>15,327,777</u>	<u>10,984,004</u>	<u>8,355,208</u>	<u>7,297,970</u>	<u>6,592,935</u>	<u>6,863,782</u>
Total instruction	<u>56,768,782</u>	<u>65,464,729</u>	<u>62,216,099</u>	<u>53,817,272</u>	<u>50,501,046</u>	<u>46,177,089</u>	<u>41,466,048</u>	<u>45,434,848</u>	<u>37,539,303</u>	<u>43,051,478</u>
Supporting Services										
Pupils	8,302,172	7,961,048	7,966,569	7,165,695	6,973,332	6,667,856	6,658,943	6,346,819	6,316,565	6,326,086
Instructional staff	2,647,449	2,737,239	2,661,480	2,698,675	2,696,328	2,665,426	2,481,537	2,612,541	2,541,341	3,153,954
General administration	2,764,747	2,814,849	2,752,264	2,617,827	2,760,488	2,756,192	2,734,036	3,997,397	3,132,195	2,964,887
School administration	3,553,313	3,438,271	3,357,424	3,310,718	3,115,621	2,731,643	2,532,848	2,365,494	2,889,446	2,134,910
Business	3,947,523	3,762,240	3,778,182	3,831,245	3,798,127	3,719,429	3,590,795	3,374,164	3,461,793	3,333,403
Transportation	1,379,112	1,357,520	1,282,668	1,347,944	1,333,110	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802
Operations and maintenance	6,789,715	6,743,527	6,656,442	6,548,285	6,412,671	6,414,547	5,908,357	5,962,846	6,613,539	6,856,598
Central	3,329,031	3,160,026	2,854,723	2,799,214	2,805,545	2,422,702	2,376,437	2,321,687	2,272,767	2,504,467
Other supporting services	<u>644,485</u>	<u>689,513</u>	<u>631,408</u>	<u>591,097</u>	<u>532,127</u>	<u>433,486</u>	<u>68,404</u>	<u>985,474</u>	<u>367,890</u>	<u>334,481</u>
Total supporting services	<u>33,357,547</u>	<u>32,664,233</u>	<u>31,941,160</u>	<u>30,910,700</u>	<u>30,427,349</u>	<u>29,189,742</u>	<u>28,147,810</u>	<u>29,243,568</u>	<u>28,715,028</u>	<u>28,779,588</u>
Community services	<u>38,157</u>	<u>70,904</u>	<u>60,298</u>	<u>75,127</u>	<u>83,482</u>	<u>70,181</u>	<u>33,437</u>	<u>37,448</u>	<u>24,928</u>	<u>13,622</u>
Nonprogrammed charges	<u>5,517,642</u>	<u>5,557,187</u>	<u>5,658,545</u>	<u>6,211,735</u>	<u>6,762,942</u>	<u>7,486,361</u>	<u>7,251,770</u>	<u>821,666</u>	<u>6,702,853</u>	<u>728,244</u>
Total current	<u>95,682,128</u>	<u>103,757,053</u>	<u>99,876,102</u>	<u>91,014,834</u>	<u>87,774,819</u>	<u>82,923,373</u>	<u>76,899,065</u>	<u>75,537,530</u>	<u>72,982,112</u>	<u>72,572,932</u>
Other:										
Debt service:										
Principal	1,820,000	1,775,000	1,930,000	1,940,000	1,995,000	1,960,000	1,875,000	1,949,500	1,825,000	1,875,000
Interest	1,087,451	876,161	890,500	596,916	672,154	668,321	602,321	677,638	540,448	532,723
Bond issuance costs	-	122,263	-	184,411	-	-	-	-	-	-
Capital outlay	<u>8,016,738</u>	<u>5,146,852</u>	<u>6,054,259</u>	<u>6,265,291</u>	<u>6,388,582</u>	<u>3,676,421</u>	<u>3,779,533</u>	<u>4,824,765</u>	<u>3,999,824</u>	<u>4,407,472</u>
Total other	<u>10,924,189</u>	<u>7,920,276</u>	<u>8,874,759</u>	<u>8,986,618</u>	<u>9,055,736</u>	<u>6,304,742</u>	<u>6,256,854</u>	<u>7,451,903</u>	<u>6,365,272</u>	<u>6,815,195</u>
Total	<u>\$ 106,606,317</u>	<u>\$ 111,677,329</u>	<u>\$ 108,750,861</u>	<u>\$ 100,001,452</u>	<u>\$ 96,830,555</u>	<u>\$ 89,228,115</u>	<u>\$ 83,155,919</u>	<u>\$ 82,989,433</u>	<u>\$ 79,347,384</u>	<u>\$ 79,388,127</u>
Debt service as a percentage of noncapital expenditures	2.95%	2.49%	2.75%	2.71%	2.95%	3.07%	3.12%	3.36%	3.14%	3.21%

*Amounts presented as restated (See Note O).

Evanston Township High School District No. 202
GOVERNMENTAL FUNDS OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2019	2018*	2017	2016	2015	2014	2013	2012	2011	2010
Excess (deficiency) of revenues over expenditures	\$ (6,881,454)	\$ (2,245,120)	\$ (1,601,307)	\$ (3,662,979)	\$ (1,099,424)	\$ (1,676,045)	\$ 814,733	\$ (1,502,627)	\$ (1,655,789)	\$ (773,397)
Other financing sources (uses)										
Debt issuance	-	5,660,000	-	12,980,000	-	4,145,000	-	3,730,000	4,000,000	-
Premium on bonds sold	-	462,263	-	2,571,798	-	197,769	-	291,766	-	-
Payments to escrow agent	-	-	-	(9,367,387)	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Transfers in	4,000,000	7,300,000	-	6,000,000	5,000,000	-	-	8,043,532	-	-
Transfers out	<u>(4,000,000)</u>	<u>(7,300,000)</u>	<u>-</u>	<u>(6,000,000)</u>	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>(8,043,532)</u>	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>6,122,263</u>	<u>-</u>	<u>6,184,411</u>	<u>-</u>	<u>4,342,769</u>	<u>-</u>	<u>4,021,766</u>	<u>4,000,000</u>	<u>-</u>
Net change in fund balances	<u>\$ (6,881,454)</u>	<u>\$ 3,877,143</u>	<u>\$ (1,601,307)</u>	<u>\$ 2,521,432</u>	<u>\$ (1,099,424)</u>	<u>\$ 2,666,724</u>	<u>\$ 814,733</u>	<u>\$ 2,519,139</u>	<u>\$ 2,344,211</u>	<u>\$ (773,397)</u>

*Amounts presented as restated (See Note O).

Evanston Township High School District No. 202
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN TAX LEVY YEARS

Tax Year	Assessed Valuation					Total Assessed Value	Total Direct Rate	Estimated Actual Value
	Residential	Farms	Commercial	Industrial	Railroad			
2018	\$ 3,004,719,307	\$ N/A	\$ N/A	\$ N/A	\$ 1,708,983	\$ 3,006,428,290	2.46	\$ 10,021,427,633
2017	3,031,363,691	N/A	N/A	N/A	1,591,232	3,032,954,923	2.33	10,109,849,743
2016	2,958,947,983	N/A	N/A	N/A	1,501,043	2,960,449,026	2.33	9,868,163,420
2015	2,433,654,380	N/A	N/A	N/A	1,533,241	2,435,187,621	2.79	8,117,292,070
2014	2,487,672,307	N/A	N/A	N/A	1,278,793	2,488,951,100	2.69	8,296,503,667
2013	2,440,690,036	N/A	N/A	N/A	1,226,831	2,441,916,867	2.69	8,139,722,890
2012	2,789,492,696	N/A	N/A	N/A	995,206	2,790,487,902	2.31	9,073,466,832
2011	3,023,607,920	N/A	N/A	N/A	881,024	3,024,488,944	2.06	9,073,466,832
2010	3,363,404,135	N/A	N/A	N/A	829,769	3,364,233,904	1.82	10,092,701,712
2009	3,664,713,543	15,956	664,397,430	107,718,544	665,872	3,665,379,415	1.62	10,996,138,245

Source of information: Cook County Clerk

Evanston Township High School District No. 202
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX LEVY YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
District direct rates										
Educational	1.9882	1.8719	1.8678	2.2283	2.1461	2.1511	1.8383	1.6324	1.4360	1.2559
Tort immunity	0.0120	0.0119	0.0122	0.0148	0.0145	0.0147	0.0129	0.0119	0.0119	0.0109
Operations and maintenance	0.2229	0.2176	0.2229	0.2719	0.2652	0.2703	0.2365	0.2182	0.1959	0.1797
Special education	0.0103	0.0102	0.0105	0.0127	0.0125	0.0127	0.0111	0.0102	0.0092	0.0084
Bond and interest	0.0920	0.0885	0.0898	0.1082	0.1038	0.1045	0.0913	0.0616	0.0552	0.0460
Transportation	0.0266	0.0264	0.0270	0.0329	0.0321	0.0328	0.0287	0.0265	0.0208	0.0273
Life safety	-	-	-	-	-	-	-	0.0173	0.0155	0.0190
Illinois municipal retirement	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0438	0.0413	0.0372	0.0341
Social security	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0448	0.0413	0.0372	0.0341
Total direct	2.4618	2.3287	2.3316	2.7920	2.6948	2.6885	2.3074	2.0607	1.8189	1.6154
Percent of Total Tax Bill	25.59%	25.32%	23.97%	26.45%	26.11%	26.03%	25.88%	25.54%	25.18%	24.78%
Overlapping rates										
Cook County	0.4890	0.4960	0.5330	0.5520	0.5680	0.5600	0.5310	0.4620	0.4230	0.3940
Cook County forest preserve	0.0600	0.0620	0.0630	0.0690	0.0690	0.0690	0.0630	0.0580	0.0510	0.0490
Metropolitan Water Reclamation District	0.3960	0.4020	0.4060	0.4260	0.4300	0.4170	0.3700	0.3200	0.2740	0.2610
Township	-	-	-	-	-	0.0110	0.0100	0.0110	0.0110	0.0100
General Assistance	0.0340	0.0340	-	-	-	0.0420	0.0380	0.0390	0.0350	0.0320
North Shore Mosquito Abatement	0.0100	0.0100	0.0100	0.0120	0.1100	0.0070	0.0100	0.0100	0.0090	0.0080
TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	-	0.0310	-	0.03	-	0.0310	-	0.0250	-	0.02
City of Evanston	1.5700	1.4900	2.0380	2.0820	2.0310	1.9940	1.7240	1.5920	1.3640	1.2040
Skokie Park District	0.4630	0.4400	0.4400	0.5070	0.4770	0.5810	0.5180	0.4760	0.4230	0.3830
District 65	3.8910	3.6730	3.6760	3.8100	3.6830	3.6710	3.1490	2.8180	2.6550	2.4010
Community College District 535	0.2460	0.2320	0.2310	0.2710	0.2580	0.2560	0.1960	0.1960	0.1600	0.1400
Total overlapping	7.1590	6.8700	7.3970	7.7630	7.6260	7.6390	6.6090	6.0070	5.4050	4.9030
Total Rate	9.6208	9.1987	9.7286	10.5550	10.3208	10.3275	8.9164	8.0677	7.2239	6.5184

Source: Cook County Clerk

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

Evanston Township High School District No. 202

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

June 30, 2019

Taxpayer	Type of Business	2018	Percentage of
		Equalized Assessed Valuation	Total 2018 Equalized Assessed Valuation
Orrington TT LLC Golub	Office building	\$ 30,054,816	1.00%
Rotary International	Office building	23,875,313	0.79%
McCaffery Interests	Office building	23,664,029	0.79%
FSP 909 Davis Street	Commercial building with impr.	18,890,437	0.63%
MB Sherman Highlands	Office building	17,255,777	0.57%
1890 Maple LLC	Commercial building	15,573,726	0.52%
Taxpayer of	Several residential building	14,738,702	0.49%
Omni Orrington Hotel	Hotel	14,025,048	0.47%
TIAA PK Evanston Inc.	Commercial building & supermarket	13,560,034	0.45%
Evanston LLC	Commercial property	12,644,289	0.42%
Total Ten Largest Taxpayers		<u>\$ 184,282,171</u>	<u>6.13%</u>

Total EAV 2018 **\$3,006,428,290**

Taxpayer	Type of Business	2009	Percentage of
		Equalized Assessed Valuation	Total 2009 Equalized Assessed Valuation
Grbb & Ellis	Real property	\$ 27,177,656	0.74%
LR 1603 Orrington	Real Estate Development	22,925,388	0.63%
Church Street Plaza LLC	Office and Shopping Complex	16,850,500	0.46%
NNN Church St. Office Ctr.	Real property	13,542,966	0.37%
Church & Chicago LTD	Shopping center	13,038,074	0.36%
Evanston Hotel Assoc.	Hotel/Parking	12,132,357	0.33%
Sanir Cumberland Center	Office and Shopping Complex	11,263,572	0.31%
Inland	Office building	11,120,188	0.30%
Albertsons	Shopping center	11,742,809	0.32%
Rotary	Office building	11,601,647	0.32%
Total Ten Largest Taxpayers		<u>\$ 151,395,157</u>	<u>4.13%</u>

Total EAV 2009 **\$3,665,379,415**

Cook County Clerk's and Assessors Office

Note: Information presented was the most current available at the report date.

Evanston Township High School District No. 202
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX LEVY YEARS

Levy Year	Taxes Levied For the Levy Year		Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2018	\$	74,014,972	\$ 69,772,228	94.27%	\$ -	\$ 69,772,228	94.3%
2017		70,628,531	67,926,807	96.17%	-	67,926,807	96.2%
2016		69,023,325	67,249,726	97.43%	-	67,249,726	97.4%
2015		67,969,604	66,522,056	97.87%	(1,400,923.00)	65,121,133	95.8%
2014		67,073,270	65,414,171	97.53%	(1,250,173.00)	66,664,344	99.4%
2013		65,654,317	63,662,221	96.97%	(147,391.00)	63,514,830	96.7%
2012		64,393,661	62,066,018	96.39%	(399,816.00)	61,666,202	95.8%
2011		62,306,747	59,679,478	95.78%	(727,559.00)	58,951,919	94.6%
2010		61,184,729	61,069,632	99.81%	(1,259,967.00)	59,809,665	97.8%
2009		59,200,473	59,052,992	99.75%	(1,306,145.00)	57,746,847	97.5%

Source of information: District Business Office

Note: Information presented was the most current available at the report date.

Evanston Township High School District No. 202
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Year	General Obligation Bonds	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2019	\$ 26,865,000	\$ -	\$ 26,865,000	\$ 43,945	0.16%	74,106	\$ 363
2018	28,685,000	-	28,685,000	42,790	0.15%	75,603	379
2017	24,782,572	-	24,782,572	42,790	0.17%	75,603	328
2016	26,640,464	-	26,640,464	42,925	0.16%	74,486	358
2015	24,485,764	373,649	24,859,413	42,925	0.17%	74,486	334
2014	26,276,055	421,313	26,697,368	42,925	0.16%	74,486	358
2013	23,838,032	258,494	24,096,526	42,651	0.18%	74,486	324
2012	25,414,001	289,207	25,703,208	42,394	0.16%	74,486	345
2011	23,191,160	-	23,191,160	42,394	0.18%	74,486	311
2010	20,631,607	-	20,631,607	42,394	0.21%	74,339	278

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

* Per Capita Income U.S. Census, Evanston

Evanston Township High School District No. 202
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt	Add: Bond Premiums	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt	Equalized Assessed Valuation	Percentage of Net General Bonded Debt to Estimated Actual Valuation	Estimated Population	Net General Bonded Debt Per Capita
2019	\$ 26,865,000	\$ 2,650,596	\$ 756,545	\$ 28,759,051	\$ 3,006,428,290	0.96%	74,106	\$388
2018	28,685,000	2,894,566	1,060,309	30,519,257	3,032,954,923	1.01%	75,603	404
2017	24,782,572	2,646,008	1,097,048	26,331,532	2,960,449,026	0.89%	75,603	348
2016	26,640,464	2,856,961	1,271,432	28,225,993	2,435,187,621	1.16%	74,486	379
2015	24,485,764	373,649	1,273,890	23,585,523	2,488,951,100	0.95%	74,486	317
2014	26,276,055	421,313	1,386,036	25,311,332	2,441,916,867	1.04%	74,486	340
2013	23,838,032	258,494	1,518,520	22,578,006	2,790,487,902	0.81%	74,486	303
2012	25,414,001	289,207	1,488,130	24,215,078	3,024,486,944	0.80%	74,339	326
2011	23,191,160	-	1,718,154	21,473,006	3,364,233,904	0.64%	74,486	288
2010	20,631,607	-	1,784,403	18,847,204	3,665,379,415	0.51%	74,339	254
2009	22,082,352	-	1,650,290	20,432,062	3,294,285,944	0.62%	74,339	275

Source: Cook County

Evanston Township High School District No. 202**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

JUNE 30, 2019

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 2,844,550,000	1.895%	\$ 53,904,223
Cook County Forest Preserve	94,055,000	1.895%	1,782,342
School Districts			
School District 65	71,646,167	100.00%	71,646,167
Community College #535	31,130,000	13.471%	4,193,522
Park Districts			
Skokie Park District	2,320,000	11.647%	270,210
Municipalities			
Village of Skokie	46,780,000	11.491%	5,375,490
City of Evanston	190,575,000	99.948%	190,475,901
Miscellaneous			
Metropolitan Water Reclamation District	2,810,177,000	1.929%	<u>54,208,314</u>
Total Overlapping Debt			381,856,170
Township High School District 202	26,865,000	100.00%	<u>26,865,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 408,721,170</u></u>

Source: City of Evanston OS, Village of Skokie CAFR

Note: Percent applicable to the School District is calculated using assessed valuation of the School District area value contained within the noted government unit.

Evanston Township High School District No. 202
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Valuation	<u>\$ 3,006,428,290</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$207,443,552
Total Debt Outstanding (Face Amount)	<u><u>\$ 26,865,000</u></u>
Less: Exempted Debt	-
Net Subject to 6.9% Limit	<u>26,865,000</u>
Total Debt Margin	<u><u>\$180,578,552</u></u>

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Debt Limit	\$207,443,552	\$209,273,890	\$ 164,499,359	\$168,027,946	\$171,737,626	\$168,492,264	\$192,543,665	\$208,689,599	\$232,132,139	\$252,911,180
Total Net Debt Applicable to Limit	<u>26,865,000</u>	<u>28,685,000</u>	<u>24,800,000</u>	<u>26,730,000</u>	<u>24,485,764</u>	<u>26,276,055</u>	<u>23,838,032</u>	<u>25,414,001</u>	<u>23,191,160</u>	<u>20,631,607</u>
Legal Debt Margin	<u><u>\$180,578,552</u></u>	<u><u>\$180,588,890</u></u>	<u><u>\$ 139,699,359</u></u>	<u><u>\$141,297,946</u></u>	<u><u>\$147,251,862</u></u>	<u><u>\$142,216,209</u></u>	<u><u>\$168,705,633</u></u>	<u><u>\$183,275,598</u></u>	<u><u>\$208,940,979</u></u>	<u><u>\$232,279,573</u></u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	13%	14%	15%	16%	14%	16%	12%	12%	10%	8%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2018

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2019	74,106	63,280	\$ 43,945	3.3%
2018	75,603	64,784	42,790	4.3%
2017	75,603	64,784	42,790	4.3%
2016	74,486	64,784	42,925	5.0%
2015	74,486	64,784	42,925	6.0%
2014	74,486	64,784	42,925	6.0%
2013	74,486	64,784	42,651	7.7%
2012	74,486	64,784	42,394	7.5%
2011	74,486	64,784	42,394	8.1%
2010	74,486	64,784	42,394	8.6%

Source of information:

* Per Capital Income U.S. Census Bureau, Evanston

**Illinois Department of Employment Security

Evanston Township High School District No. 202

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

June 30, 2018

2019

Employer	Employees	Percent of Total Employment
# 1 - Northshore University HealthSystem	5,660	30.90%
# 2 - Northwestern University	5,200	28.39%
# 3 - Evanston School District 65	1,500	8.19%
# 4 - Federal-Mogul	1,300	7.10%
# 5 - Amita Health Saint Francie Hospital	1,200	6.55%
# 6 - Skokie Hospital	1,200	6.55%
# 7 - Evanston Township High School 202	608	3.32%
# 8 - West Minster Pl., McGaw Care Center	600	3.28%
# 9 - Georgia Nut Co., Inc.	550	3.00%
#10 - Northwestern University, Kellogg School of Management	500	2.73%
Total	18,318	100%

2010

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	5,200	33.53%
# 2 - Northshore University Hospital	3,000	19.34%
# 3 - Federal Mogul	1,500	9.67%
# 4 - Skokie Hospital	1,200	7.74%
# 5 - St. Francis Hospital	1,100	7.09%
# 6 - Woodward Governor Co.	900	5.80%
# 7 - City of Evanston	865	5.58%
# 8 - Evanston School District 65	700	4.51%
# 9 - Evanston Township High School 202	545	3.51%
# 10 - Presbyterian Homes	500	3.22%
	15,510	100%

Source of information: City of Evanston

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2010
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	2	2	2	2	1	1	1	1	1	1
District Administrators	10	10	10	10	11	11	12	12	12	13
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	20	20	20	20	20	20	21	21	21	22
Teachers:										
Department Chairs	10	9	9	9	9	9	7	8	8	9
High School	222	219	205	205	202	195	200	189	190	193
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	45	45	42	42	42	41	39	39	36	40
Psychologists	4	4	3	3	3	3	3	3	3	3
Social workers and counselors	21	20	19	19	19	21	20	20	20	20
Total teachers	305	300	281	281	278	272	272	262	260	268
Other supporting staff:										
Custodians	34	31	35	35	35	33	32	35	34	34
Engineers	7	7	7	7	7	7	7	7	7	7
Food Service	24	25	24	24	24	23	23	24	24	26
Certified Exempt	7	7	7	7	7	7	7	14	8	8
Non-Certified Exempt	36	35	35	35	35	33	30	10	21	21
Maintenance	3	3	3	3	3	3	3	3	3	4
Secretarial	21	23	23	23	23	24	21	26	25	28
Special Staff	61	66	62	62	61	58	58	66	61	55
Student Mgt. Personnel	48	46	40	40	40	37	30	30	30	30
Teacher Aides	45	45	42	42	42	41	36	42	40	45
Total support staff	286	288	278	278	277	266	247	257	253	258
Total staff	611	608	579	579	575	558	540	540	534	548

Source of information: Various District Office Departments

Evanston Township High School District No. 202

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage of Change	Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Price-Meals
2019	3,613	\$ 93,292,660	\$ 26,154	-9.88%	\$ 106,606,317	\$29,887	-7.24%	305	14.0	37.00%
2019	3,567	76,888,734	22,661	-26.82%	89,927,348	26,504	-20.93%	300	15.0	39.00%
2017	3,393	97,507,112	28,738	6.96%	108,750,861	32,052	6.08%	281	15.0	41.00%
2016	3,322	88,825,786	26,739	0.82%	100,001,452	30,103	0.41%	281	15.0	41.00%
2015	3,230	85,661,925	26,521	2.49%	96,830,555	29,979	4.60%	272	11.9	44.00%
2014	3,120	80,680,783	25,859	8.02%	89,228,115	28,599	7.84%	272	11.5	44.00%
2013	3,155	75,046,572	23,787	-3.76%	83,155,919	26,357	-5.06%	272	11.6	45.00%
2012	2,997	73,971,185	24,682	3.08%	82,989,433	27,691	3.65%	262	11.6	45.00%
2011	2,974	71,139,326	23,920	-4.94%	79,347,384	26,680	-2.92%	260	11.5	43.10%
2010	2,891	72,572,932	25,103	8.30%	79,388,157	27,460	3.23%	268	11.0	40.80%
2009	2,942	67,721,309	23,019	7.96%	78,178,935	26,573	14.90%	268	11.1	33.00%

Source of information: Various District Office Departments

Evanston Township High School District No. 202
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
High School										
Square Feet	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	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	5,500	5,500	5,500	5,500	5,500
Enrollment	3,613	3,567	3,393	3,322	3,230	3,120	3,155	2,997	2,974	2,891

Source of information: Various District Office Departments

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2019

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$385,500
Student Enrollment:	3,613
Certified Teaching Staff:	291
Pupil/Teacher Ratio:	14:1

Evanston Township High School District No. 202**OPERATING COSTS AND TUITION CHARGES**June 30, 2019 and 2018

	2019	2018
Operating costs per pupil		
Average Daily Attendance (ADA):	3,262.00	3,260.68
Operating costs:		
Educational	\$ 68,155,233	\$ 64,915,950
Operations and Maintenance	7,482,879	7,376,016
Debt Service	2,907,451	2,651,161
Transportation	1,351,513	1,295,116
Municipal Retirement/Social Security	2,920,368	3,116,809
Tort Immunity and Judgment	364,999	365,000
Subtotal	83,182,443	79,720,052
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	5,517,642	5,557,187
Adult education	136,163	134,755
Summer school	424,086	358,682
Capital outlay	530,900	722,460
Debt principal retired	1,820,000	1,775,000
Community services	38,157	70,904
Subtotal	8,466,948	8,618,988
Operating costs	\$ 74,715,495	\$ 71,101,064
Operating costs per pupil - based on ADA	\$ 22,905	\$ 21,806
Tuition Charge		
Operating costs	\$ 74,715,495	\$ 71,101,064
Less - revenues from specific programs, such as special education or lunch programs	8,013,364	8,247,865
Net operating costs	66,702,131	62,853,199
Depreciation allowance	3,712,905	3,336,027
Allowance tuition costs	\$ 70,415,036	\$ 66,189,226
Tuition charge per pupil - based on ADA	\$ 21,586	\$ 20,299

Source of information: Annual financial report