

# **Evanston Township High School**

## **District No. 202**

### **Evanston, Illinois**

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#### ***Comprehensive Annual Financial Report***

***Fiscal year Ended June 30, 2020***

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**Evanston Township High School District No. 202**  
**Evanston, Illinois**

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

**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, 2020

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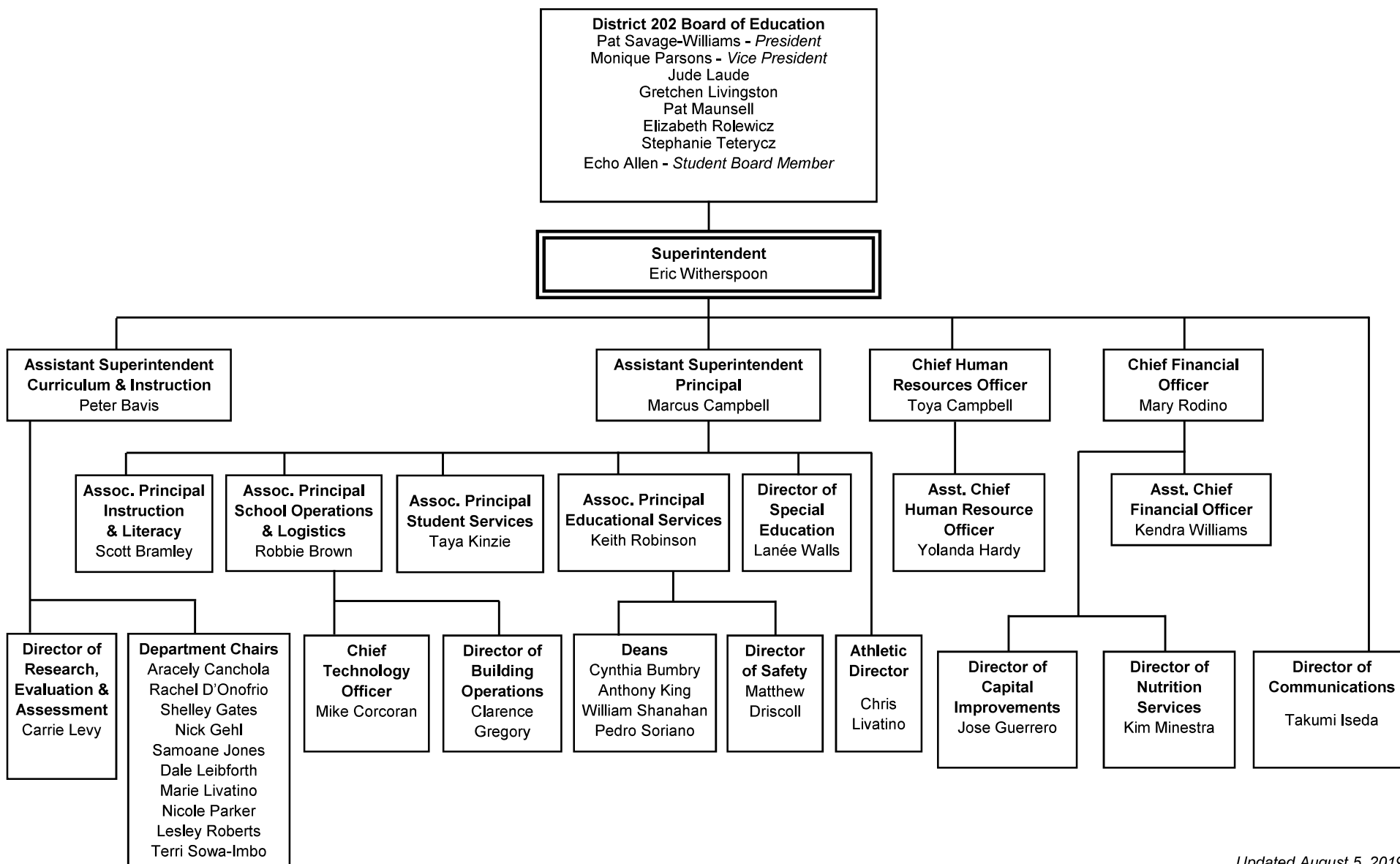
**INTRODUCTORY SECTION**  
**(Unaudited)**



# EVANSTON TOWNSHIP HIGH SCHOOL

## 2019-20 DISTRICT TEAM ORGANIZATIONAL CHART

District 202 | 1600 Dodge Avenue • Evanston, Illinois 60201 | (847) 424-7000 | [www.eths.k12.il.us](http://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, 2020**

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**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](http://www.eths.k12.il.us)

December 11, 2020

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, 2020 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 many of the students in advance placement courses, and produces a large number of nationally recognized scholars and winners of academic awards.

In 2019-20, enrollment stood at 3,693, including a diverse mix of 45.8% white, 25.9% black, 18.8% Hispanic/Latino, 5.8% Asian, and 3.4% multiracial. Students continue to score above the national average on the ACT/SAT, and 60.0% of 11<sup>th</sup> and 12 graders took the Advanced Placement examinations in 2018, and 69% 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"><li>• Annual monitoring of the budget to assure budget compliance and budget stays within revenue levels.</li></ul>
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"><li>• 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.</li></ul>
Maintain the district's transparency of financial reporting to the community and the taxpayers.	<ul style="list-style-type: none"><li>• 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.</li><li>• Annual receipt of the national GFOA Distinguished Budget Presentation award.</li><li>• Annual receipt of the national GFOA Popular Financial Report award.</li><li>• Annual compliance with District adopted financial policies.</li></ul>
Seek stable and adequate annual funding from multiple revenue sources including local, state, and federal sources.	<ul style="list-style-type: none"><li>• Participation in Ed Red, Community Legislative Task Force, state and local grants, and maintain contact with legislators.</li></ul>

## Goal 4: Community Engagement and Partnerships

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*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 2020 was 3.9, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2019, 2018, 2017, 2016, 2015, and 2014 were 3.55, 3.90, 4.00, 3.90, 3.90, and 4.00, 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 \$41.7 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 2020, the District passed its thirteenth 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. While residential construction is robust, many businesses have suffered during the COVID-19 pandemic.

While the City expects a \$12 million revenue loss in its FY21 budget (due to the pandemic), budget cuts have been made to address the losses. The equalized assessed value of the downtown has grown to over \$100 million. Retail operations have suffered during the pandemic, while Northwestern University students were partly remote. Students are all expected to return to campus in January.

## **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, 2020 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, 2020, the gross capital assets of the District amounted to \$110,193,687. 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, 2020.

## **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,



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, 2019.**

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
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, 2019**

*Christopher P. Morill*

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, 2020, 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.

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

(Continued)

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***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, 2020, 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.

**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 77 through 83, the other postemployment benefits data on pages 84 - 85, budgetary comparison schedules and notes to the required supplementary information on pages 86 through 111 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.

***Other Information***

Our audit for the year ended June 30, 2020 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, 2020 has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2020 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, 2020 is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2020.

(Continued)

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***Other Information (Continued)***

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, 2019 (not presented herein), and have issued our report thereon dated December 5, 2019, 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, 2019 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 2019 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 2019 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, 2019.

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.

(Continued)



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**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2020, 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.

A handwritten signature in cursive script that reads "Miller, Cooper & Co., Ltd." is written over a horizontal line.

Certified Public Accountants

Deerfield, Illinois  
December 11, 2020

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

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2020**

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The discussion and analysis of Evanston Township School District No. 202's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2020. 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, 2019 through June 30, 2020.
- **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 increased by \$1.4 million to a net position of \$1.2 million at June 30, 2020. This is mainly due to an increase in property tax revenues and reductions in certain expenses due to COVID-19.
- The District received general revenue totaling \$80.8 million that constituted 67.6% of all revenues for fiscal year 2020. Revenue generated from charges for services and operating grants and contributions accounted for \$38.8 million, or 32.4%, of total revenues of \$119.5 million.
- Expenses related to governmental activities totaled \$118.1 million. Of these expenses, \$38.8 million was offset by charges for services or grants and contributions. When adding general revenues of \$80.8 million, there was a total surplus of revenues over expenses of \$1.4 million.

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

## **Management's Discussion and Analysis (Unaudited)**

### **For the Year Ended June 30, 2020**

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#### **Financial Highlights (Continued)**

- The General Fund had \$89.0 million in revenue, \$85.6 million in expenses, and \$2 million in other financing uses in fiscal year 2020. The fund balance in the General Fund increased \$1.5 to \$32.2 million during fiscal year 2020. This is mainly due to an increase in property tax revenues and reductions in certain expenditures due to COVID-19.

#### **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, 2020**

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**Overview of the Financial Statements (Continued)**

*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.

*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, 2020**

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**District-Wide Financial Analysis**

**Net Position – Table 1:** The District currently has total assets of \$124.4 million, including \$44.9 million in capital assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$82.9 million including long-term liabilities of \$78.6 million. The District's total net position is \$1.2 million.

<b>Table 1</b>		
<b>Condensed Statement of Net Position (Deficit)</b>		
<i>(In thousands of dollars)</i>		
	<u>2020</u>	<u>2019</u>
<u>Assets</u>		
Current and other assets	\$79,503	\$75,127
Capital assets	<u>44,901</u>	<u>43,728</u>
<b>Total assets</b>	<b><u>124,404</u></b>	<b><u>118,855</u></b>
<u>Deferred outflows of resources</u>		
Deferred loss on refunding of bonds	215	244
Deferred outflows related to pensions	8,817	12,535
Deferred outflows related to OPEB	<u>2,003</u>	<u>2,251</u>
<b>Total deferred outflows</b>	<b><u>11,035</u></b>	<b><u>15,030</u></b>
<u>Liabilities</u>		
Current liabilities	4,303	5,423
Long-term debt outstanding	<u>78,621</u>	<u>82,061</u>
<b>Total liabilities</b>	<b><u>82,924</u></b>	<b><u>87,484</u></b>
<u>Deferred inflows of resources</u>		
Property taxes levied for a future period	33,588	33,679
Deferred inflows related to pensions	11,974	6,950
Deferred inflows related to OPEB	<u>5,740</u>	<u>5,969</u>
<b>Total deferred inflows</b>	<b><u>51,302</u></b>	<b><u>46,598</u></b>
<u>Net position</u>		
Net investment in capital assets	12,279	16,863
Restricted	9,340	5,668
Unrestricted	<u>(20,406)</u>	<u>(22,728)</u>
<b>Total net position (deficit)</b>	<b><u>\$1,213</u></b>	<b><u>\$(197)</u></b>

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2020**

**District-Wide Financial Analysis (Continued)**

**Changes in net position – Table 2:** Total revenues for the District are \$119.5 million. The primary revenue source is property taxes and personal property replacement taxes, accounting for approximately 63.6% of total revenues. Expenses totaled \$118.1 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$57.1 million, or 48.3% of total expenses. Administrative and business activities accounted for 11.0% of total costs. The combined net position of the District on June 30, 2020 is \$1.4 million higher than it was the year before, increasing from a slight deficit of \$0.2 million to a surplus of \$1.2 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.

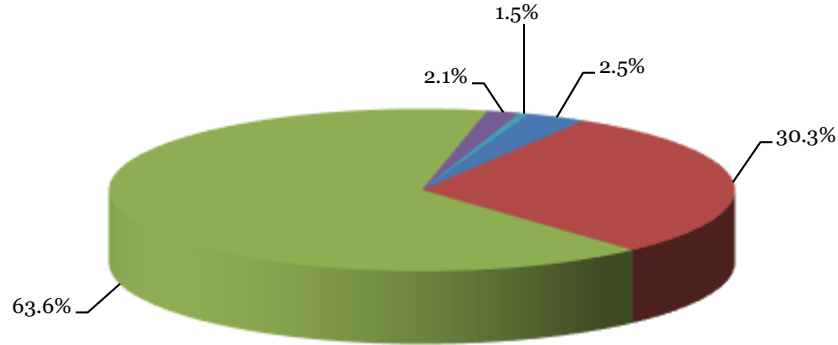
<b>Table 2</b>				
<b>Changes in Net Position</b>				
<i>(In thousands of dollars)</i>				
	<u>2020</u>		<u>2019</u>	
	<u>Governmental</u>	<u>Percentage</u>	<u>Governmental</u>	<u>Percentage</u>
	<u>Activities</u>	<u>Of Total</u>	<u>Activities</u>	<u>Of Total</u>
<b>Revenues:</b>				
Program revenues:				
Charges for services	\$2,557	2.1%	\$3,212	2.9%
Operating grants and contributions	36,213	30.3	32,398	29.2
General revenues:				
Taxes	75,995	63.6	70,918	63.8
State aid-formula grants	2,954	2.5	2,950	2.7
Investment and miscellaneous	<u>1,807</u>	<u>1.5</u>	<u>1,590</u>	<u>1.4</u>
<b>Total revenues</b>	<b><u>119,526</u></b>	<b><u>100%</u></b>	<b><u>111,068</u></b>	<b><u>100%</u></b>
<b>Expenses:</b>				
Instruction	45,104	38.2	43,302	38.3
Pupil and instructional services	10,950	9.3	11,141	9.8
Administration and business	12,994	11.0	13,536	12.0
Transportation	1,045	0.9	1,376	1.2
Operations and maintenance	7,643	5.5	6,632	5.9
State retirement contributions	31,597	26.7	27,281	24.1
Other	<u>8,783</u>	<u>7.4</u>	<u>9,869</u>	<u>8.7</u>
<b>Total expenses</b>	<b><u>118,116</u></b>	<b><u>100%</u></b>	<b><u>113,137</u></b>	<b><u>100%</u></b>
<b>Change in net position</b>	1,410		(2,068)	
<b>Net position (deficit) –</b>				
<b>Beginning</b>	<u>(197)</u>		<u>1,871</u>	
<b>Net position (deficit) –</b>				
<b>Ending</b>	<b><u>\$1,213</u></b>		<b><u>\$(197)</u></b>	

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2020**

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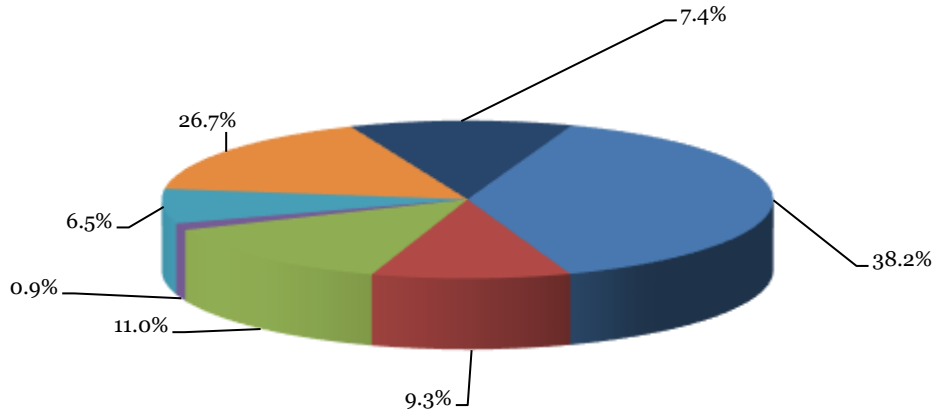
**District-Wide Financial Analysis (Continued)**

**District Revenues FY2020**



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

**District Expenses FY2020**



■ 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, 2020**

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

Revenues for the District's combined funds during the year totaled \$105.4 million. Expenditures for the same period were \$104.9 million.

- The fund balance in the General Fund increased by \$1.5 million during the year, primarily due an increase in property tax revenues and reductions in certain expenditures related to COVID-19. At year-end, the fund balance was \$32.2 million.
- The fund balance in Operations and Maintenance Fund increased by \$0.6 million to \$3.2 million during the year, due mainly to a increase in property tax revenues.
- The fund balance in the Transportation Fund increased by \$0.3 million, increasing the fund balance to \$2.6 million mainly due to a decrease in expenditures due to COVID-19.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$0.4 million, increasing the fund balance to \$0.5 million. The increase is due to additional property taxes received.
- The Debt Service Fund experienced an increase of \$0.02 million, resulting in an ending fund balance of \$0.8 million. The increase is due to additional property taxes received over debt service requirements.
- The Capital Projects Fund balance increased \$2.8 million. The ending fund increased from a deficit of \$0.4 million in the prior year to a fund balance of \$2.4 million. The increase is due to the issuance of general obligation limited tax debt certificates of \$5.1 million and due to a transfer of \$2.0 million from the General (Educational Account) Fund.

**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 \$41.7 million

The General Fund had revenues exceeding budget by approximately \$1.2 million due an increase in property tax revenues. Expenditures were less than budget by \$2.2 million due to various purchased services lower than budget. The District did budget for \$2.0 million in other support services, other objects, related to a transfer to the capital projects fund that was used on capital project costs. The remaining benefit was due to reduced expenditures related to COVID 19.



**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2020**

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**Capital Asset and Debt Administration**

*Capital assets – Table 3*

As of the end of fiscal year 2020, the District has net capital assets of \$44.9 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, and other equipment. This amount represents a net increase of \$1.2 million from last year. More detailed information about capital assets can be found in Note D to the financial statements. Total depreciation expense for the year was \$3.9 million.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<i>(In thousands of dollars)</i>		
	<u><b>2020</b></u>	<u><b>2019</b></u>
Land	\$375	\$375
Construction in progress	2,347	1,210
Buildings and equipment	<u>42,179</u>	<u>42,143</u>
<b>Total</b>	<u><b>\$44,901</b></u>	<u><b>\$43,728</b></u>

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2020**

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**Capital Asset and Debt Administration (Continued)**

*Long-term liabilities – Table 4*

At June 30, 2020, the District has \$30.2 million in general obligation bonds and qualified zone academy bonds and debt certificates, and \$48.4 million of other long-term debt, net of deferred charges. At June 30, 2020, the net pension liability for TRS is \$3.7 million. At June 30, 2020, the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$0.49 million, which is presented as an asset on the statement of net position. The net pension liability for IMRF was \$8.3 million in at June 30, 2019. The THIS net other postemployment benefit liability was \$40.5 million and the retiree health plan (RHP) total other postemployment liability was \$1.3 million at June 30, 2020. 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 E to the financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Liabilities</b> <i>(In thousands of dollars)</i>		
	<u>2020</u>	<u>2019</u>
Bonds and debt certificates	\$30,215	\$26,865
Other	<u>48,406</u>	<u>55,196</u>
<b>Total</b>	<b><u>\$78,621</u></b>	<b><u>\$82,061</u></b>

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2020**

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

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

- The lack of consistent on-time payments from the State of Illinois and the potential loss of significant State revenues, particularly Evidence Based Funding (EBF).
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of the normal cost for the pension system being passed on to the District.
- 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.
- A potential property tax freeze.
- Employment contracts with mandatory financial obligations.
- The direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, except as mentioned below as is the duration and severity of any impacts that the District may experience. Additionally, tax payors in Cook County have been granted an extension on the second installment payment for property tax (due August 1, 2020), and may receive an extension on the spring 2021 tax due dates. The District is monitoring the pandemic. While the District's evaluation is ongoing, management is currently unable to quantify the full effects that this situation will have on its operations, cash flows, and financial position; however, they may be significant. No adjustments have been made to these financial statements as a result of this uncertainty.

**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 POSITION - GOVERNMENTAL ACTIVITIES**  
June 30, 2020

<b>ASSETS</b>	
Cash and investments	\$ 42,721,412
Receivables (net of allowance for uncollectibles):	
Property taxes	35,539,541
Replacement taxes	297,625
Intergovernmental	585,821
Inventory	272,832
Other current assets	36,430
Net pension asset	49,422
Capital assets:	
Land	375,427
Construction in progress	2,346,697
Depreciable buildings, property, and equipment, net	<u>42,178,889</u>
Total assets	<u>124,404,096</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred loss on refunding of bonds	215,552
Deferred outflows related to pensions	8,817,214
Deferred outflows related to other postemployment benefits	<u>2,002,507</u>
Total deferred outflows	<u>11,035,273</u>
<b>LIABILITIES</b>	
Accounts payable	2,737,052
Salaries and wages payable	236,599
Payroll deductions payable	296,806
Claims payable	349,402
Interest payable	98,019
Unearned revenue	585,093
Long-term liabilities:	
Due within one year	2,545,958
Due after one year	<u>76,074,888</u>
Total liabilities	<u>82,923,817</u>
<b>DEFERRED INFLOW OF RESOURCES</b>	
Property taxes levied for a future period	33,588,348
Deferred inflows related to pensions	11,974,399
Deferred inflows related to other postemployment benefits	<u>5,740,111</u>
Total deferred inflows	<u>51,302,858</u>
<b>NET POSITION</b>	
Net investment in capital assets	12,279,389
Restricted For:	
Operations and maintenance	3,220,179
Debt service	677,315
Student transportation	2,579,010
Retirement benefits	457,822
Capital projects	2,394,667
Tort immunity	10,250
Unrestricted	<u>(20,405,938)</u>
Total net position	<u>\$ 1,212,694</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, 2020

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Governmental activities				
Instruction:				
Regular programs	\$ 30,373,033	\$ 852,062	\$ 431,528	\$ (29,089,443)
Special programs	8,566,457	-	1,730,199	(6,836,258)
Other instructional programs	6,164,335	273,071	335,816	(5,555,448)
State retirement contributions	31,596,859	-	31,596,859	-
Support services:				
Pupils	8,839,376	-	-	(8,839,376)
Instructional staff	2,110,596	-	50,594	(2,060,002)
General administration	2,510,223	-	-	(2,510,223)
School administration	3,735,511	-	-	(3,735,511)
Business	6,748,498	1,029,493	1,608,047	(4,110,958)
Transportation	1,044,929	-	460,079	(584,850)
Operations and maintenance	7,642,946	401,911	-	(7,241,035)
Central	3,423,208	-	-	(3,423,208)
Other supporting services	716,771	-	-	(716,771)
Community services	70,936	-	-	(70,936)
Nonprogrammed charges -				
excluding special education	3,146,550	-	-	(3,146,550)
Interest and fees	854,985	-	-	(854,985)
Unallocated depreciation (excluding depreciation				
expense allocated to various programs)	570,725	-	-	(570,725)
Total governmental activities	<u>\$ 118,115,938</u>	<u>\$ 2,556,537</u>	<u>\$ 36,213,122</u>	<u>(79,346,279)</u>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				59,731,001
Real estate taxes, levied for specific purposes				11,429,227
Real estate taxes, levied for debt service				2,747,595
Personal property replacement taxes				2,087,301
State aid-formula grants				2,954,142
Investment earnings				971,037
Miscellaneous				836,069
Total general revenues				<u>80,756,372</u>
Change in net position (deficit)				1,410,093
Net deficit, beginning of year				<u>(197,399)</u>
Net position, end of year				\$ 1,212,694

The accompanying notes are an integral part of this statement.

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

Governmental Funds

**BALANCE SHEET**June 30, 2020

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
<b>ASSETS</b>				
Cash and investments	\$ 32,026,666	\$ 3,334,610	\$ 2,477,297	\$ 508,724
Receivables (net of allowance for uncollectibles):				
Property taxes	28,785,375	3,515,107	374,076	1,548,332
Replacement taxes	297,625	-	-	-
Intergovernmental	471,156	-	114,665	-
Inventory	272,832	-	-	-
Other current assets	36,430	-	-	-
Total assets	<u>\$ 61,890,084</u>	<u>\$ 6,849,717</u>	<u>\$ 2,966,038</u>	<u>\$ 2,057,056</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,149,986	\$ 277,136	\$ 33,588	\$ -
Salaries and wages payable	206,248	30,351	-	-
Payroll deductions payable	161,044	-	-	135,762
Claims payable	349,402	-	-	-
Unearned school fees	585,093	-	-	-
Total liabilities	<u>2,451,773</u>	<u>307,487</u>	<u>33,588</u>	<u>135,762</u>
<b>DEFERRED INFLOWS</b>				
Property taxes levied for a future period	<u>27,204,961</u>	<u>3,322,051</u>	<u>353,440</u>	<u>1,463,472</u>
Total deferred inflows	<u>27,204,961</u>	<u>3,322,051</u>	<u>353,440</u>	<u>1,463,472</u>
<b>FUND BALANCES</b>				
Nonspendable	272,832	-	-	-
Restricted	10,250	3,220,179	2,579,010	457,822
Unassigned	<u>31,950,268</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>32,233,350</u>	<u>3,220,179</u>	<u>2,579,010</u>	<u>457,822</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 61,890,084</u>	<u>\$ 6,849,717</u>	<u>\$ 2,966,038</u>	<u>\$ 2,057,056</u>

The accompanying notes are an integral part of this statement.

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Debt Service	Capital Projects	Total
\$ 703,106	\$ 3,671,009	\$ 42,721,412
1,316,651	-	35,539,541
-	-	297,625
-	-	585,821
-	-	272,832
-	-	36,430
<u>\$ 2,019,757</u>	<u>\$ 3,671,009</u>	<u>\$ 79,453,661</u>
\$ -	\$ 1,276,342	\$ 2,737,052
-	-	236,599
-	-	296,806
-	-	349,402
-	-	585,093
<u>-</u>	<u>1,276,342</u>	<u>4,204,952</u>
<u>1,244,424</u>	<u>-</u>	<u>33,588,348</u>
<u>1,244,424</u>	<u>-</u>	<u>33,588,348</u>
-	-	272,832
775,333	2,394,667	9,437,261
-	-	31,950,268
<u>775,333</u>	<u>2,394,667</u>	<u>41,660,361</u>
<u>\$ 2,019,757</u>	<u>\$ 3,671,009</u>	<u>\$ 79,453,661</u>



**Evanston Township High School District No. 202**  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION  
June 30, 2020

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

Total fund balances - governmental funds	\$ 41,660,361
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The net pension asset resulting from the IMRF plan fiduciary net position exceeding the total pension liability is not a financial resource and therefore is not reported in the governmental funds balance sheet.	49,422
--	--------

Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.	44,901,013
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Deferred outflows and inflows of resources related to pensions and other postemployment benefit are applicable to future periods and, therefore, are not reported in the governmental funds:

Deferred outflows of resources related to pensions	8,817,214
Deferred inflows of resources related to pensions	(11,974,399)
Deferred outflows of resources related to other postemployment benefits	2,002,508
Deferred inflows of resources related to other postemployment benefits	(5,740,112)

Deferred charges included in the statement of net position are not available to pay for current period expenditures and, accordingly, are not included in the governmental funds balance sheet.	215,552
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Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not included in the governmental funds.

General obligation bonds	(25,160,000)	
Debt certificates	(5,055,000)	
Unamortized bond and debt certificate premiums	(2,406,624)	
Compensated absences	(468,481)	
TRS net pension liability (asset)	(3,737,780)	
RHP total other postemployment benefit liability	(1,304,488)	
THIS net other postemployment benefit liability	<u>(40,488,473)</u>	(78,620,846)

Interest on long-term liabilities (interest payable) accrued in the statement of net position will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.	<u>(98,019)</u>
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Net position of governmental activities	<u><u>\$ 1,212,694</u></u>
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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, 2020

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.	Debt Service
Revenues					
Property taxes	\$ 60,085,971	\$ 7,033,792	\$ 789,265	\$ 3,251,200	\$ 2,747,595
Replacement taxes	1,787,301	200,000	-	100,000	-
State aid	20,733,647	-	460,079	-	-
Federal aid	2,591,235	-	-	-	-
Interest	917,699	9,369	35,772	4,370	3,827
Other	2,941,349	449,897	-	-	-
Total revenues	89,057,202	7,693,058	1,285,116	3,355,570	2,751,422
Expenditures					
Current:					
Instruction:					
Regular programs	28,714,691	-	-	562,341	-
Special programs	7,061,942	-	-	268,072	-
Other instructional programs	5,726,302	-	-	233,472	-
State retirement contributions	17,447,860	-	-	-	-
Support services:					
Pupils	8,131,581	-	-	470,177	-
Instructional staff	1,917,055	-	-	125,741	-
General administration	2,456,304	-	-	30,498	-
School administration	3,363,130	-	-	172,417	-
Business	3,087,350	316,930	-	238,669	-
Transportation	35,328	-	1,001,399	5,485	-
Operations and maintenance	142,785	5,843,440	-	477,548	-
Central	2,999,494	-	-	311,917	-
Other supporting services	119,852	541,936	-	45,154	-
Community services	-	62,648	-	8,288	-
Nonprogrammed charges	4,110,727	10,218	-	-	-
Debt service:					
Principal	-	-	-	-	1,705,000
Interest and other	-	-	-	-	1,027,634
Debt issuance costs	-	-	-	-	-
Capital outlay	289,827	339,896	-	-	-
Total expenditures	85,604,228	7,115,068	1,001,399	2,949,779	2,732,634
Excess (deficiency) of revenues over expenditures	3,452,974	577,990	283,717	405,791	18,788
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers (out)	(2,000,000)	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	(2,000,000)	-	-	-	-
Net change in fund balance	1,452,974	577,990	283,717	405,791	18,788
Fund balance (deficit), beginning of year,	30,780,376	2,642,189	2,295,293	52,031	756,545
Fund balance, end of year	\$ 32,233,350	\$ 3,220,179	\$ 2,579,010	\$ 457,822	\$ 775,333

The accompanying notes are an integral part of this statement.

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Capital Projects	Total
\$ -	\$ 73,907,823
-	2,087,301
-	21,193,726
-	2,591,235
-	971,037
<u>1,234,664</u>	<u>4,625,910</u>
<u>1,234,664</u>	<u>105,377,032</u>
-	29,277,032
-	7,330,014
-	5,959,774
-	17,447,860
-	8,601,758
-	2,042,796
-	2,486,802
-	3,535,547
-	3,642,949
-	1,042,212
-	6,463,773
-	3,311,411
-	706,942
-	70,936
-	4,120,945
-	1,705,000
-	1,027,634
49,500	49,500
<u>5,429,707</u>	<u>6,059,430</u>
<u>5,479,207</u>	<u>104,882,315</u>
(4,244,543)	494,717
2,000,000	2,000,000
-	(2,000,000)
<u>5,055,000</u>	<u>5,055,000</u>
<u>7,055,000</u>	<u>5,055,000</u>
2,810,457	5,549,717
<u>(415,790)</u>	<u>36,110,644</u>
<u>\$ 2,394,667</u>	<u>\$ 41,660,361</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, 2020

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

Net change in fund balances - total governmental funds	\$ 5,549,717
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The net pension asset resulting from IMRF plan fiduciary net position exceeding the total pension liability is not a financial resource and therefore not reported in the governmental funds.	49,422
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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 depreciation expense exceeds capital outlay in the current period.

Capital Outlay	\$ 5,026,380	
Depreciation expense	(3,853,453)	1,172,927

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	(8,695,272)
Deferred outflow and inflows of resources related to TRS pension	(47,170)
Deferred outflow and inflows of resources related to RHP	(118,889)
Deferred outflow and inflows of resources related to THIS	99,355

Governmental funds report the effects of premiums 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.	(28,116)
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Accrued interest reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(11,928)
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Governmental funds report the effect of premiums and discounts 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.	243,972
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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 governmental funds.

Issuance of debt certificates	\$ (5,055,000)	
Principal repayments - general obligation bonds	1,705,000	
IMRF pension liability, net	8,287,071	
TRS pension liability, net	40,038	
RHP other postemployment benefit liability, net	205,318	
THIS other postemployment benefit liability, net	(1,887,345)	
Compensated absences, net	(99,007)	3,196,075

Change in net position of governmental activities	\$ <u>1,410,093</u>
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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, 2020

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	Agency Fund	Private Purpose Trust Fund
<hr/>		
ASSETS		
Cash and investments	\$ 1,145,752	\$ 1,084,502
LIABILITIES		
Due to student groups	\$ 1,145,752	\$ -
NET POSITION HELD IN TRUST FOR EXTERNAL PARTIES	\$ -	\$ 1,084,502

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, 2020

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	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions	\$ 482,475
DEDUCTIONS	
Scholarship expense	<u>268,547</u>
Change in net position	213,928
Net position, beginning of year	<u>870,574</u>
Net position, end of year	<u><u>\$ 1,084,502</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, 2020

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### **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, 2020

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#### **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, 2020

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#### **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, 2020

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### 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, 2020

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### **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, 2020, 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, 2020, 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, 2020

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### 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, 2020

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### 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, 2020, 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, 2020

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#### **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, 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 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, 2020

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#### **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. The District had no committed fund balance at June 30, 2020.
- 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. The District had no assigned fund balance at June 30, 2020.
- 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, 2020 are as follows:

The nonspendable fund balance in the General Fund consists of \$272,832 for inventory. The restricted fund balance in the General Fund is comprised of \$10,250, 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, 2020

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#### **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, 2020

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#### **NOTE B - 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.

At June 30, 2020, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>42,721,412</u>	\$ <u>2,230,254</u>	\$ <u>44,951,666</u>

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

	<u>Total</u>
Deposits with financial institutions *	\$ 10,242,327
Illinois Funds	14,072,939
Illinois School District Liquid Asset Fund Plus	6,161,313
Other investments	<u>14,475,087</u>
	<u>\$ 44,951,666</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), and municipal bonds are considered level 2 investments valued based on matrix pricing models, maximizing the use of observable inputs for similar securities.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

### NOTE B - DEPOSITS AND INVESTMENTS (Continued)

#### 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.

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
ISDLAF+ Term Series \$	9,000,000	\$ 9,000,000	\$ -	\$ -	\$ -
Negotiable certificates of deposit	4,350,728	3,230,502	1,120,226	-	-
Municipal bonds	1,124,359	614,044	510,315	-	-
Total	\$ 14,475,087	\$ 12,844,546	\$ 1,630,541	\$ -	\$ -

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	\$ 14,072,939	n/a	Daily	1 day
ISDLAF+	6,161,313	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, 2020

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#### **NOTE B - 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, 2020, the bank balances of the District's deposits with financial institutions totaled \$10,212,207, all of which was fully insured or collateralized.

With respect to investments, 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.

#### **NOTE C - 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 9, 2019. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE C - PROPERTY TAXES RECEIVABLE** (Continued)

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

The District's annual property tax levy is subject to Property Tax Extension Limitation Act (PTELA), which is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and tax increment finance district property becoming eligible for taxation.

The Cook County Assessor is responsible for the assessment of all taxable 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 2.9160 for 2019.

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 2019 tax levy was \$3,746,975,853.

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.

The portion of the 2019 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.

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

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2020**NOTE D - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	1,209,631	3,629,767	2,492,701	2,346,697
Total capital assets not being depreciated	1,585,058	3,629,767	2,492,701	2,722,124
Capital assets, being depreciated				
Buildings	75,858,056	2,939,561	-	78,797,617
Improvements other than buildings	21,439,724	718,824	-	22,158,548
Equipment	6,676,401	230,929	391,932	6,515,398
Total capital assets being depreciated	103,974,181	3,889,314	391,932	107,471,563
Less accumulated depreciation for:				
Buildings	52,809,124	3,469,493	-	56,278,617
Improvements other than buildings	3,436,592	149,013	-	3,585,605
Equipment	5,585,437	234,947	391,932	5,428,452
Total accumulated depreciation	61,831,153	3,853,453	391,932	65,292,674
Total capital assets being depreciated, net	42,143,028	35,861	-	42,178,889
Governmental activities capital assets, net	\$ 43,728,086	\$ 3,665,628	\$ 2,492,701	\$ 44,901,013

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### NOTE D - CAPITAL ASSETS (Continued)

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

Governmental activities	
General government	
Regular programs	\$ 63,619
Special programs	26,062
Other instructional programs	25,545
Pupils	368
Instructional staff	15,474
General administration	490
School administration	87,482
Business	3,037,577
Central	16,282
Other support services	9,829
Unallocated	<u>570,725</u>
	<u>\$ 3,853,453</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

### NOTE E - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District, for the year ended June 30, 2020:

#### 1. Changes in General Long-Term Liabilities

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
General obligation bonds	\$ 23,865,000	\$ -	\$ 1,305,000	\$ 22,560,000
Qualified zone academy bonds	3,000,000	-	400,000	2,600,000
Total bonds payable	26,865,000	-	1,705,000	25,160,000
Debt certificates	-	5,055,000	-	5,055,000
Compensated absences	369,475	275,303	176,297	468,481
IMRF net pension liability*	8,287,071	8,412,986	16,700,057	-
TRS net pension liability	3,777,818	295,768	335,806	3,737,780
RHP total other postemployment benefit liability	1,509,806	101,911	307,229	1,304,488
THIS net other postemployment benefit liability	38,601,128	3,132,220	1,244,875	40,488,473
Bond premiums	2,650,596	-	243,972	2,406,624
Total	\$ 82,060,894	\$ 17,273,188	\$ 20,713,236	\$ 78,620,846

\* In 2020 the IMRF plan fiduciary net liability exceeded the total pension position resulting in a net pension asset of \$49,422, which was presented as an asset on the statement of net position (Note F).

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:

	Due within one year
General obligation bonds	\$ 1,795,000
Debt certificates	500,000
Compensated absences	6,986
Bond premiums	243,972
	<u>\$ 2,545,958</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### NOTE E - LONG-TERM LIABILITIES (Continued)

#### 2. 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.	\$ 2,600,000
2012 School Bonds, interest at 1.00 to 3.00% maturing on December 31, 2021.	1,260,000
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>5,200,000</u>
	<u><u>\$ 25,160,000</u></u>

At June 30, 2020, 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>
2021	\$	1,795,000	\$ 1,039,150	\$ 2,834,150
2022		1,890,000	975,186	2,865,186
2023		1,990,000	918,278	2,908,278
2024		1,845,000	854,395	2,699,395
2025		1,945,000	787,405	2,732,405
2026-2030		11,365,000	2,500,780	13,865,780
2031-2032		<u>4,330,000</u>	<u>148,738</u>	<u>4,478,738</u>
	\$	<u><u>25,160,000</u></u>	\$ <u><u>7,223,932</u></u>	\$ <u><u>32,383,932</u></u>



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### NOTE E - LONG-TERM LIABILITIES (Continued)

#### 2. General Obligation Bonds (Continued)

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$775,333 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, 2020, the statutory debt limit for the District was \$258,541,334 of which \$228,326,334 is fully available.

#### 3. Debt Certificates

During the fiscal year ended June 30, 2020, the District issued \$5,055,000 of General Obligation Debt Certificates (Limited Tax) Series 2020, with interest at 1.11 to 1.80% maturing on December 31, 2031. The purpose of this issuance was to finance certain capital improvements under the District's Master Facility Plan.

At June 30, 2020, annual debt service requirements to maturity for debt certificates are as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 500,000	\$ 80,462	\$ 580,462
2022	480,000	62,036	542,036
2023	485,000	56,728	541,728
2024	490,000	51,120	541,120
2025	500,000	44,930	544,930
2026-2030	2,600,000	110,680	2,710,680
	<u>\$ 5,055,000</u>	<u>\$ 405,956</u>	<u>\$ 5,460,956</u>

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE F - 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.

TRS issues a publicly available financial report that can be obtained at [www.trsil.org/financial/cafrs/fy2017](http://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.

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.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE F - PENSION LIABILITIES** (Continued)

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

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.

#### *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, 2019, 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, 2020, 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 \$28,882,458 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$16,977,111 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, 2020, were \$220,189 and are deferred because they were paid after the June 30, 2019 measurement date.

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE F - PENSION LIABILITIES** (Continued)

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

###### *Contributions* (Contributions)

###### 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.

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, 2020, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$550 were paid from federal and special trust funds that required employer contributions of \$59.

###### 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.

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, 2020, the District paid \$38,923 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent, and \$848 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, 2020

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### **NOTE F - 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, 2020, 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	\$	3,737,780
State's proportionate share of the net pension liability associated with the District		<u>266,013,730</u>
Total	\$	<u><u>269,751,510</u></u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. 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, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0046083894 percent, which was a decrease of 0.00023839 percent from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, 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	\$ 28,882,458	\$ 16,977,111
and expense/expenditure		
District TRS pension expense	<u>227,449</u>	<u>220,189</u>
Total TRS expense/expenditure	<u><u>\$ 29,109,907</u></u>	<u><u>\$ 17,197,300</u></u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE F - 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, 2020, 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
Differences between expected and actual experience	\$ 61,289	\$ -
Net difference between projected and actual earnings on pension plan investments	5,921	-
Changes of assumptions	83,752	71,746
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>105,608</u>	<u>262,599</u>
Total deferred amounts to be recognized in pension expense in the future periods	256,570	334,345
District contributions subsequent to the measurement date	<u>220,189</u>	<u>-</u>
	<u>\$ 476,759</u>	<u>\$ 334,345</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE F - 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 \$220,189 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, 2021. 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 (Outflows) Inflows</u>
2021	\$ 6,885
2022	54,256
2023	(1,586)
2024	5,208
2025	<u>13,012</u>
	<u>\$ 77,775</u>

#### **Actuarial Assumptions**

The total pension liability in the June 30, 2019 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, 2019 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, 2018 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, 2020

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### **NOTE F - 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 %	6.3 %
U.S. equities small/mid cap	2.0	7.7
International equities developed	13.6	7.0
Emerging market equities	3.4	9.5
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.0
International debt developed	2.2	1.1
Emerging international debt	2.6	4.4
Real estate	16.0	5.2
Real return	4.0	1.8
Absolute return	14.0	4.1
Private equity	15.0	9.7
Total	<u>100.0 %</u>	



## Evanston Township High School District No. 202

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2020

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#### NOTE F - 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, 2019, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2018 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, 2019 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	\$ 4,565,371	\$ 3,737,780	\$ 3,057,336

##### TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2019 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, 2020

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#### **NOTE F - 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](http://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, 2020

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#### **NOTE F - PENSION LIABILITIES** (Continued)

##### **2. Illinois Municipal Retirement Fund** (Continued)

###### **Employees Covered by Benefit Terms**

As of December 31, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	267
Inactive plan members entitled to but not yet receiving benefits	183
Active plan members	<u>285</u>
Total	<u><u>735</u></u>

###### **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 2020 was 6.79%. For the fiscal year ended June 30, 2020 the District contributed \$1,171,714 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 (asset) was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability (asset) 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, 2019:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.35% 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 2017 valuation pursuant to an experience study of the period 2014-2016.

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE F - 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, 2020

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### **NOTE F - 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%	5.75%
	International equity	18%	6.50%
	Fixed income	28%	3.25%
	Real estate	9%	5.20%
	Alternative investments	7%	3.60% - 7.60%
	Cash equivalents	1%	1.85%
	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 2.75% (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, 2020

### **NOTE F - 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, 2019:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2018	\$ 80,703,192	\$ 72,416,121	\$ 8,287,071
Changes for the year:			
Service cost	1,525,506	-	1,525,506
Interest on the total pension liability	5,731,562	-	5,731,562
Difference between expected and actual experience of the total pension liability	(1,162,822)	-	(1,162,822)
Changes of assumptions	-	-	-
Contributions - employer	-	1,038,685	(1,038,685)
Contributions - employees	-	677,058	(677,058)
Net investment income (loss)	-	13,870,914	(13,870,914)
Benefit payments, including refunds of employee contributions	(4,819,833)	(4,819,833)	-
Other (net transfer)	-	(1,155,918)	1,155,918
Net changes	<u>1,274,413</u>	<u>9,610,906</u>	<u>(8,336,493)</u>
Balances at December 31, 2019	<u>\$ 81,977,605</u>	<u>\$ 82,027,027</u>	<u>\$ (49,422)</u>

##### **Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate**

The following presents the plan's net pension liability (asset), 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 (asset)	\$ <u>9,616,953</u>	\$ <u>(49,422)</u>	\$ <u>(8,013,417)</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE F - 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, 2020, the District recognized pension expense of \$1,549,593. At June 30, 2020, the District reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 273,124	\$ 927,847
Change of assumptions	1,072,312	709,130
Net difference between projected and actual earnings on pension plan investments	<u>6,305,444</u>	<u>10,003,077</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>7,650,880</u>	 <u>11,640,054</u>
 Pension contributions made subsequent to the measurement date	 <u>689,575</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u><u>\$ 8,340,455</u></u>	 <u><u>\$ 11,640,054</u></u>

The District reported \$689,575 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, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### NOTE F - 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 (Outflows) of Resources</u>
2020	\$ (1,419,850)
2021	(915,335)
2022	101,046
2023	(1,755,035)
2024	-
Thereafter	<u>-</u>
Total	<u><u>\$ (3,989,174)</u></u>

#### 3. Summary of Pension Items

Below is a summary of the various pension items at June 30, 2020:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 220,189	\$ 689,575	\$ 909,764
Experience	61,289	273,124	334,413
Assumptions	83,752	1,072,312	1,156,064
Investments	5,921	6,305,444	6,311,365
Proportionate share	<u>105,608</u>	<u>-</u>	<u>105,608</u>
	<u><u>\$ 476,759</u></u>	<u><u>\$ 8,340,455</u></u>	<u><u>\$ 8,817,214</u></u>
Net pension liability (asset)	<u><u>\$ 3,737,780</u></u>	<u><u>\$ (49,422)</u></u>	<u><u>\$ 3,688,358</u></u>
Pension expense	<u><u>\$ 29,109,907</u></u>	<u><u>\$ 1,549,593</u></u>	<u><u>\$ 30,659,500</u></u>



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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE F - PENSION LIABILITIES** (Continued)

##### **3. Summary of Pension Items** (Continued)

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred inflows of resources:			
Experience	\$ -	\$ 927,847	\$ 927,847
Assumptions	71,746	709,130	780,876
Investment	-	10,003,077	10,003,077
Proportionate share	<u>262,599</u>	<u>-</u>	<u>262,599</u>
	<u>\$ 334,345</u>	<u>\$ 11,640,054</u>	<u>\$ 11,974,399</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 G - 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, 2020

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#### **NOTE G - 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, 2020. 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, 2020, the District recognized revenue and expenses of \$2,714,401 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$470,749 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, 2020. For the year ended June 30, 2020, the District paid \$349,266 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2019 measurement date.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE G - 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, 2020, 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	\$ 40,488,473
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>54,826,558</u>
Total	<u><u>\$ 95,315,031</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, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019, the District's proportion was 0.146287 percent, which was a decrease of 0.000230 percent from its proportion measured as of June 30, 2019.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE G - 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, 2020, 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	\$ 2,714,401	\$ 470,749
District THIS OPEB expense	<u>2,137,165</u>	<u>349,266</u>
Total THIS expense/expenditure	<u>\$ 4,851,566</u>	<u>\$ 820,015</u>

At June 30, 2020, 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	\$ -	\$ 671,874
Change of assumptions	15,350	4,641,298
Net difference between projected and actual earnings on OPEB plan investments	-	1,326
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,577,606</u>	<u>76,040</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>1,592,956</u>	<u>5,390,538</u>
District contributions subsequent to the measurement date	<u>349,266</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 1,942,222</u>	<u>\$ 5,390,538</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### NOTE G - 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 \$349,226 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, 2021. 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>
2021	\$ 756,276
2022	756,276
2023	756,171
2024	755,954
2025	507,453
Thereafter	<u>265,452</u>
Total	<u>\$ 3,797,582</u>

#### Actuarial Assumptions

The total OPEB liability and contributions in the June 30, 2019 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, 2019, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts, and 1.24% 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, 2020

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### **NOTE G - 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	2.50 percent
Salary increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% 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, 2018, 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-2017.
Healthcare trend rate	Actual trend used for fiscal year 2019. For fiscal years on and after 2020, 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 0.31% 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, 2020

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#### **NOTE G - 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 1.24 percent, 0.92 percent, 1.24 percent of pay, respectively for fiscal year 2019. 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 3.62 percent at June 30, 2018, and 3.13 percent at June 30, 2019, was used to measure the total OPEB liability. The decrease in the single discount rate, from 3.62 percent to 3.13 percent, caused the total OPEB liability for the entire plan to increase by approximately \$2,296 million as of June 30, 2019.

##### **Investment Return**

During plan year end June 30, 2019, the trust earned \$397,000 in interest, and the market value of assets at June 30, 2019, is \$68 million. Given the low 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 2.038% for plan year end June 30, 2019, and 1.301% for plan year end June 30, 2018.

##### **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 3.13 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 (2.13 percent) or 1-percentage-point higher (4.13 percent) than the current rate:

# Evanston Township High School District No. 202

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2020

### NOTE G - 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>(2.13%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.13%)</u>	<u>1% Increase</u> <u>(4.13%)</u>
District's proportionate share of the net OPEB liability	\$ <u>48,681,839</u>	\$ <u>40,488,473</u>	\$ <u>34,017,471</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, 2019, 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 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.50% in 2027 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>32,711,383</u>	\$ <u>40,488,473</u>	\$ <u>50,992,414</u>



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE G - 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 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

\*\* One percentage point increase in healthcare trend rates are 9.00% in 2020 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2020 decreasing to an ultimate trend rate of 5.50% in 2027 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, 2020

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**NOTE G - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

**2. Retiree Health Plan (RHP)** (Continued)

**Employees Covered by Benefit Terms**

As of June 30, 2020 the following employees were covered by the benefit terms:

Active employees	511
Inactive employees entitled to but not yet receiving benefits	-
Inactive employees currently receiving benefits	<u>36</u>
Total	<u><u>547</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 2020, 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 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as June 30, 2020.

The total OPEB liability, after considering the share if benefit-related costs with inactive Plan members, was determined by an actuarial valuation performed as of June 30, 2020 using the following actuarial methods and assumptions:

Actuarial valuation date	June 30, 2020
Measurement date	June 30, 2020
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation rate	3.00%
Discount rate	2.66%
Salary rate increase	4.00%
Healthcare inflation rate	5.50% initial
	4.50% ultimate

**Evanston Township High School District No. 202**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2020

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**NOTE G - 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 MP-2017 Mortality Improvement Scale.
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 2.66% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020.

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2020 based upon an actuarial valuation from the actuarial valuation performed June 30, 2020:

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

### **NOTE G - 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, 2019	\$ 1,509,806	\$ -	\$ 1,509,806
Changes for the year:			
Service cost	61,900	-	61,900
Interest on the total OPEB liability	40,011	-	40,011
Difference between expected and actual experience of the total OPEB liability	(96,844)	-	(96,844)
Changes of assumptions and other inputs	(13,528)	-	(13,528)
Contributions - employer	-	-	-
Contributions - active and inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(151,425)	-	(151,425)
Other changes	(45,431)	-	(45,431)
Net changes	(205,317)	-	(205,317)
Balances at June 30, 2020	\$ 1,304,489	\$ -	\$ 1,304,489

In 2020, changes in assumptions related to the discount rate were made (2.79% to 2.66%) 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 2.66%, 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 (1.66%)	Current Discount Rate (2.66%)	1% Higher (3.66%)
Total OPEB liability	\$ 1,234,277	\$ 1,304,489	\$ 1,373,502

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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### **NOTE G - 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 4.50%-5.50%, 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 (3.50%-4.50%)	Current Healthcare Rate (4.50%-5.50%)	1% Higher (5.50%-6.50%)
Total OPEB liability	\$ <u>1,244,180</u>	\$ <u>1,304,489</u>	\$ <u>1,373,502</u>

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

For the year ended June 30, 2020 the District recognized OPEB expense of \$64,997. At June 30, 2020, 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	\$ -	\$ 146,116
Change of assumptions	<u>60,285</u>	<u>203,457</u>
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ <u>60,285</u>	\$ <u>349,573</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, 2020**NOTE G - 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)

Year Ended June 30,	Net Deferred Inflows of Resources
2021	\$ 36,915
2022	36,915
2023	36,915
2024	36,915
2025	36,915
Thereafter	<u>104,713</u>
Total	<u>\$ 289,288</u>

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2020:

	THIS	RHP	Total
Deferred outflows of resources:			
Employer contributions	\$ 349,266	\$ -	\$ 349,266
Assumptions	15,350	60,285	75,635
Proportionate share	<u>1,577,606</u>	<u>-</u>	<u>1,577,606</u>
	<u>\$ 1,942,222</u>	<u>\$ 60,285</u>	<u>\$ 2,002,507</u>
Net OPEB liability	<u>\$ 40,488,473</u>	<u>\$ 1,304,489</u>	<u>\$ 41,792,962</u>
OPEB expense	<u>\$ 4,851,566</u>	<u>\$ 64,997</u>	<u>\$ 4,916,563</u>
Deferred inflows of resources:			
Experience	\$ 671,874	\$ 146,116	\$ 817,990
Assumptions	4,641,298	203,457	4,844,755
Proportionate share	76,040	-	76,040
Investment	<u>1,326</u>	<u>-</u>	<u>1,326</u>
	<u>\$ 5,390,538</u>	<u>\$ 349,573</u>	<u>\$ 5,740,111</u>

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

### **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2020

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#### **NOTE H - 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 \$992,616 for the year ended June 30, 2020. 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 I - 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, 2020

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#### **NOTE I - 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, 2020 changes in the liability for unpaid claims are summarized as follows:

	<u>2020</u>	<u>2019</u>
Claims payable, beginning of year	\$ 359,422	\$ 304,720
Current year claims and changes in estimates	5,368,378	5,559,829
Claim payments	<u>5,378,398</u>	<u>5,505,127</u>
Claims payable, end of year	<u>\$ 349,402</u>	<u>\$ 359,422</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 J - 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 I.

##### **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, 2020

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#### NOTE J - CONTINGENCIES (Continued)

##### 3. COVID-19

The direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, except as mentioned below, as is the duration and severity of any impacts that the District may experience. Additionally, tax payors in Cook County have been granted an extension on the second installment payment for property tax (due August 1, 2020). Tax payors were given to October 1, 2020 to remit property tax payments without penalty, which will affect the timing of the District receiving those property taxes, and overall cash flows. The District is monitoring the situation. While the District's evaluation is ongoing, management is currently unable to quantify the full effects that the pandemic will have on its operations, cash flows, and financial position; however, they may be significant. No adjustments have been made to these financial statements as a result of this uncertainty.

#### NOTE K - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$3,028,000.

#### NOTE L - INTERFUND TRANSACTIONS

The District transferred \$2,000,000 from the General (Education Account) Fund to the Capital Projects Fund. The amount transferred is to be used for capital expenditures.

#### NOTE M – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 11, 2020, 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

Six Most Recent Fiscal Years

	2020	2019	2018	2017
Total pension liability				
Service cost	\$ 1,525,506	\$ 1,491,156	\$ 1,507,523	\$ 1,627,619
Interest on the total pension liability	5,731,562	5,552,376	5,552,345	5,543,406
Difference between expected and actual experience of the total pension liability	(1,162,822)	536,542	(52,397)	(2,619,015)
Assumption changes	-	2,106,512	(2,535,464)	(170,998)
Benefit payments and refunds	(4,819,833)	(4,538,984)	(4,387,854)	(4,410,953)
Net change in total pension liability	1,274,413	5,147,602	84,153	(29,941)
Total pension liability, beginning	80,703,192	75,555,590	75,471,437	75,501,378
Total pension liability, ending	<u>\$ 81,977,605</u>	<u>\$ 80,703,192</u>	<u>\$ 75,555,590</u>	<u>\$ 75,471,437</u>
Plan fiduciary net position				
Contributions, employer	\$ 1,038,685	\$ 1,408,625	\$ 1,460,276	\$ 1,450,775
Contributions, employee	677,058	669,012	650,718	643,019
Net investment income	13,870,914	(4,566,324)	12,537,419	4,633,126
Benefit payments, including refunds of employee contributions	(4,819,833)	(4,538,984)	(4,387,854)	(4,410,953)
Other (net transfer)	(1,155,918)	1,106,952	(1,592,896)	(622,985)
Net change in plan fiduciary net position	9,610,906	(5,920,719)	8,667,663	1,692,982
Plan fiduciary net position, beginning	72,416,121	78,336,840	69,669,177	67,976,195
Plan fiduciary net position, ending	<u>\$ 82,027,027</u>	<u>\$ 72,416,121</u>	<u>\$ 78,336,840</u>	<u>\$ 69,669,177</u>
Net pension liability (asset)	<u>\$ (49,422)</u>	<u>\$ 8,287,071</u>	<u>\$ (2,781,250)</u>	<u>\$ 5,802,260</u>
Plan fiduciary net position as a percentage of the total pension liability	100.06	89.73 %	103.68 %	92.31 %
Covered valuation payroll	\$ 15,017,221	\$ 14,832,979	\$ 14,457,978	\$ 13,812,948
Net pension liability (asset) as a percentage of covered valuation payroll	(0.33) %	55.87 %	(19.24) %	42.01 %

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.

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<u>2016</u>	<u>2015</u>
\$ 1,536,041	\$ 1,556,974
5,281,543	4,884,632
947,557	171,606
172,633	2,799,882
<u>(4,177,892)</u>	<u>(4,043,082)</u>
3,759,882	5,370,012
<u>71,741,496</u>	<u>66,371,484</u>
\$ <u><u>75,501,378</u></u>	\$ <u><u>71,741,496</u></u>
\$ 1,518,927	\$ 1,487,736
652,184	632,552
339,473	4,016,797
(4,177,892)	(4,043,082)
<u>745,446</u>	<u>(6,481)</u>
(921,862)	2,087,522
<u>68,898,057</u>	<u>66,810,535</u>
\$ <u><u>67,976,195</u></u>	\$ <u><u>68,898,057</u></u>
\$ <u><u>7,525,183</u></u>	\$ <u><u>2,843,439</u></u>
90.03 %	96.04 %
\$ 14,452,208	\$ 13,478,358
52.07 %	21.10 %

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

### **MULTIYEAR SCHEDULE OF CONTRIBUTIONS**

Illinois Municipal Retirement Fund

Six Most Recent Fiscal Years

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<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>
2020	\$ 1,019,669 *	\$ 1,038,685	\$ (19,016)	\$ 15,017,221	6.92 %
2019	1,407,650	1,408,625	(975)	14,832,979	9.50
2018	1,451,581	1,460,276	(8,695)	14,457,978	10.10
2017	1,444,834	1,450,775	(5,941)	13,812,948	10.50
2016	1,518,927	1,518,927	-	14,452,208	10.51
2015	1,488,011	1,487,736	275	13,478,358	11.04

\* Estimated based on contribution rate of 6.79% and covered valuation payroll of \$15,017,221 (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  
Six Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
District's proportion of the net pension liability	0.0046083894 %	0.00484678 %	0.0046173852 %	0.0047936695 %
District's proportionate share of the net pension liability	\$ 3,737,780	\$ 3,777,818	\$ 3,527,596	\$ 3,783,933
State's proportionate share of the net pension liability associated with the District	<u>266,013,730</u>	<u>258,796,349</u>	<u>242,846,991</u>	<u>253,786,892</u>
Total	<u>\$ 269,751,510</u>	<u>\$ 262,574,167</u>	<u>\$ 246,374,587</u>	<u>\$ 257,570,825</u>
District's covered payroll	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783	\$ 32,001,952
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.39 %	10.90 %	10.70 %	11.82 %
Plan fiduciary net position as a percentage percentage of the total pension liability	39.60 %	40.00 %	39.30 %	36.40 %

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.

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<u>2015</u>	<u>2014</u>
0.0052198145 %	0.0056756636 %
\$ 3,419,504	\$ 3,454,111

<u>201,684,123</u>	<u>186,469,290</u>
\$ <u>205,103,627</u>	\$ <u>189,923,401</u>
\$ 30,884,311	\$ 30,266,781

11.07 %	11.41 %
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41.50 %	43.00 %
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**Evanston Township High School District No. 202**  
**MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS**  
Teachers' Retirement System of the State of Illinois  
Six Most Recent Fiscal Years

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	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 208,577	\$ 201,018	\$ 191,202	\$ 186,748
Contributions in relation to the contractually required contribution	<u>208,704</u>	<u>201,379</u>	<u>190,235</u>	<u>185,645</u>
Contribution deficiency (excess)	\$ <u>(127)</u>	\$ <u>(361)</u>	\$ <u>967</u>	\$ <u>1,103</u>
District's covered payroll	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783
Contributions as a percentage of covered-employee payroll	0.55 %	0.56 %	0.55 %	0.56 %

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.



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<u>2016</u>	<u>2015</u>
\$ 180,596	\$ 202,598
<u>182,902</u>	<u>202,505</u>
\$ <u><u>(2,306)</u></u>	\$ <u><u>93</u></u>
\$ 32,001,952	\$ 30,884,311
0.57 %	0.66 %

# Evanston Township High School District No. 202

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

### Retiree Health Plan

#### Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 61,900	\$ 50,707	\$ 49,764
Interest on the total OPEB liability	40,011	44,885	54,953
Difference between expected and actual experience of the total OPEB liability	(96,844)	-	(84,542)
Assumption changes	(13,528)	12,891	(86,353)
Benefit payments	(151,425)	(209,323)	(217,312)
Other changes	(45,431)	(218)	(58,368)
Net change in total OPEB liability	(205,317)	(101,058)	(341,858)
Total OPEB liability, beginning	1,509,806	1,610,864	1,952,722
Total OPEB liability, ending	<u>\$ 1,304,489</u>	<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>	<u>\$ -</u>
Net OPEB liability	<u>\$ 1,304,489</u>	<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 %	0.00 %
Covered valuation payroll	Not Available	Not Available	Not Available
Net OPEB liability as a percentage of covered valuation payroll	Not Available	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**  
**Three Most Recent Fiscal Years**

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	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.146287 %	0.146517 %	0.143214 %
District's proportionate share of the net OPEB liability	\$ 40,488,473	\$ 38,601,128	\$ 37,163,320
State's estimated proportionate share of the net OPEB liability associated with the District	<u>54,826,558</u>	<u>51,832,990</u>	<u>48,804,674</u>
Total	<u>\$ 95,315,031</u>	<u>\$ 90,434,118</u>	<u>\$ 85,967,994</u>
District's covered payroll	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	112.59%	111.38%	112.73%
Plan fiduciary net position as a percentage of the total OPEB liability	0.25%	-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

Three Most Recent Fiscal Years

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	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 330,846	\$ 304,993	\$ 276,913
Contributions in relation to the contractually required contribution	<u>330,784</u>	<u>305,651</u>	<u>276,744</u>
Contribution excess (deficiency)	\$ <u>(62)</u>	\$ <u>658</u>	\$ <u>(169)</u>
District's covered payroll	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335
Contributions as a percentage of covered-employee payroll	0.87%	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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020				2019
	Original and Final Budget	Actual	Variance From Final Budget		Actual
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 58,477,000	\$ 59,780,081	\$ 1,303,081	\$	55,944,597
Special education levy	309,000	305,890	(3,110)		294,557
Corporate personal property replacement taxes	1,700,000	1,787,301	87,301		1,630,388
Regular tuition from pupils or parents	135,000	-	(135,000)		-
Regular tuition from other sources	140,000	-	(140,000)		-
Regular tuition from other sources - out of state	-	83,569	83,569		140,654
Summer school tuition from pupils or parents	240,000	82,070	(157,930)		246,444
Adult tuition from pupils or parents	150,000	191,001	41,001		93,189
Interest on investments	300,000	917,699	617,699		1,013,817
Sales to pupils - lunch	145,000	144,193	(807)		170,863
Sales to pupils - breakfast	11,000	9,896	(1,104)		11,661
Sales to pupils - a la carte	360,000	294,294	(65,706)		414,479
Sales to pupils - other	33,000	24,514	(8,486)		30,712
Sales to adults	105,000	85,557	(19,443)		124,290
Other food service	143,000	101,911	(41,089)		151,448
Admissions - athletic	20,000	20,147	147		22,087
Fees	700,000	748,023	48,023		793,889
Other district/school activity revenue	-	323	323		477
Impact fees from municipal or county governments	-	454,621	454,621		145,839
Services provided other districts	505,000	369,128	(135,872)		588,557
Other local fees	160,000	-	(160,000)		-
Other	100,000	332,102	232,102		307,396
<b>Total local sources</b>	<b>63,733,000</b>	<b>65,732,320</b>	<b>1,999,320</b>		<b>62,125,344</b>
<b>State sources</b>					
Evidence Based Funding Formula	2,946,000	2,954,142	8,142		2,949,511
Special Education - Private Facility Tuition	400,000	204,646	(195,354)		233,435
Special Education - Orphanage - Individual	80,000	(10,885)	(90,885)		39,317
Special Education - Orphanage - Summer Individual	8,000	-	(8,000)		14,521
CTE - Secondary Program Improvement (CTEI)	102,500	117,739	15,239		110,931

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
State sources (Continued)				
State Free Lunch & Breakfast	\$ 6,000	\$ 4,623	\$ (1,377)	\$ 6,500
Driver Education	21,000	15,522	(5,478)	22,558
Other restricted revenue from state sources	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>	<u>13,207</u>
Total state sources	<u>3,566,500</u>	<u>3,285,787</u>	<u>(280,713)</u>	<u>3,389,980</u>
Federal sources				
National School Lunch Program	385,000	268,527	(116,473)	366,901
School Breakfast Program	70,000	41,646	(28,354)	118,401
Child and Adult Care Food Program	60,000	59,947	(53)	365
Title I - Low Income	330,000	315,224	(14,776)	438,101
Title IV - Student Support & Academic Enrichment Grant	20,000	-	(20,000)	-
Federal Special Education - IDEA Flow Through	715,000	848,292	133,292	683,620
Federal Special Education - IDEA Room & Board	1,000,000	659,741	(340,259)	1,172,708
Federal Special Education - CTE - Perkins-Title III E Tech Prep	54,500	54,964	464	60,738
Title III - Instruction for English Learners & Immigrant Students	8,000	-	(8,000)	-
Title III - English Language Acquisition	16,000	20,970	4,970	16,984
Title II - Teacher Quality	64,000	50,594	(13,406)	81,069
Medicaid Matching Funds - Administrative Outreach	-	64,660	64,660	30,807
Medicaid Matching Funds - Fee-For-Service Program	-	105,888	105,888	113,227
Other Restricted Grants Received from Federal Government through the State	<u>338,000</u>	<u>100,782</u>	<u>(237,218)</u>	<u>115,617</u>
Total federal sources	<u>3,060,500</u>	<u>2,591,235</u>	<u>(469,265)</u>	<u>3,198,538</u>
Total revenues	<u>70,360,000</u>	<u>71,609,342</u>	<u>1,249,342</u>	<u>68,713,862</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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 25,032,500	\$ 25,157,340	\$ (124,840)	\$ 23,613,461
Employee benefits	2,433,900	1,854,113	579,787	2,406,161
Purchased services	455,800	1,071,315	(615,515)	1,214,864
Supplies and materials	386,700	257,898	128,802	294,504
Capital outlay	685,600	79,567	606,033	21,815
Other objects	400,800	2,000	398,800	-
Termination benefits	-	372,025	372,025	454,568
Total	29,395,300	28,794,258	1,345,092	28,005,373
Special education programs				
Salaries	5,840,300	6,076,348	(236,048)	5,130,753
Employee benefits	769,200	694,526	74,674	649,710
Purchased services	245,600	222,549	23,051	199,348
Supplies and materials	72,000	68,519	3,481	50,083
Capital outlay	5,000	9,437	(4,437)	6,428
Other objects	2,700,000	-	2,700,000	-
Total	9,632,100	7,071,379	2,560,721	6,036,322
Adult/continuing education programs				
Salaries	100,000	108,061	(8,061)	107,236
Employee benefits	16,000	16,536	(536)	16,536
Purchased services	27,800	-	27,800	-
Supplies and materials	41,900	-	41,900	-
Capital outlay	4,000	-	4,000	-
Total	189,700	124,597	65,103	123,772
CTE programs				
Salaries	1,889,400	2,051,161	(161,761)	1,909,915
Employee benefits	212,800	222,234	(9,434)	210,375
Purchased services	221,300	12,068	209,232	36,614
Supplies and materials	111,000	60,356	50,644	170,493
Capital outlay	12,000	61,723	(49,723)	1,558
Total	2,446,500	2,407,542	38,958	2,328,955

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Interscholastic programs				
Salaries	\$ 1,440,100	\$ 1,471,108	\$ (31,008)	\$ 1,416,788
Employee benefits	62,000	66,675	(4,675)	57,637
Purchased services	4,500	229,176	(224,676)	210,769
Supplies and materials	4,500	86,174	(81,674)	108,909
	<u>-</u>	<u>8,448</u>	<u>(8,448)</u>	<u>8,638</u>
Total	<u>1,511,100</u>	<u>1,861,581</u>	<u>(350,481)</u>	<u>1,802,741</u>
Summer school programs				
Salaries	453,000	418,180	34,820	408,810
Purchases services	-	1,558	(1,558)	-
Supplies and Materials	<u>-</u>	<u>2,878</u>	<u>(2,878)</u>	<u>2,334</u>
Total	<u>453,000</u>	<u>422,616</u>	<u>30,384</u>	<u>411,144</u>
Bilingual programs				
Salaries	343,200	338,448	4,752	327,049
Employee benefits	45,000	66,273	(21,273)	50,162
Purchased services	5,000	1,603	3,397	2,251
Supplies and materials	<u>1,300</u>	<u>1,219</u>	<u>81</u>	<u>1,143</u>
Total	<u>394,500</u>	<u>407,543</u>	<u>(13,043)</u>	<u>380,605</u>
Truant's alternative and optional programs				
Salaries	575,400	465,279	110,121	579,381
Employee benefits	56,400	61,669	(5,269)	58,556
Purchased services	60,800	908	59,892	61,848
Supplies and materials	4,300	2,659	1,641	2,672
Other objects	<u>40,000</u>	<u>42,079</u>	<u>(2,079)</u>	<u>46,320</u>
Total	<u>736,900</u>	<u>572,594</u>	<u>164,306</u>	<u>748,777</u>
Total instruction	<u>44,759,100</u>	<u>41,662,110</u>	<u>3,841,040</u>	<u>39,837,689</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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020				2019 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 782,600	\$ 814,352	\$ (31,752)	\$	794,060
Employee benefits	86,700	90,302	(3,602)		81,191
Purchased services	39,550	50,903	(11,353)		40,344
Supplies and materials	8,500	3,748	4,752		5,537
Total	917,350	959,305	(41,955)		921,132
Guidance services					
Salaries	2,051,800	2,289,026	(237,226)		2,123,801
Employee benefits	151,000	163,676	(12,676)		143,186
Purchased services	34,200	15,544	18,656		33,804
Supplies and materials	14,000	8,674	5,326		13,215
Other objects	2,000	4,463	(2,463)		482
Total	2,253,000	2,481,383	(228,383)		2,314,488
Health services					
Salaries	315,000	355,933	(40,933)		325,443
Employee benefits	46,900	33,066	13,834		42,658
Purchased services	116,150	119,755	(3,605)		119,523
Supplies and materials	18,000	33,903	(15,903)		18,192
Total	496,050	542,657	(46,607)		505,816
Psychological services					
Salaries	380,600	404,629	(24,029)		463,910
Employee benefits	52,000	46,872	5,128		54,447
Purchased services	6,000	3,995	2,005		5,538
Supplies and materials	6,500	5,734	766		1,299
Total	445,100	461,230	(16,130)		525,194
Other support services - pupils					
Salaries	2,745,600	2,948,009	(202,409)		2,874,660
Employee benefits	425,100	457,278	(32,178)		414,693
Purchased services	165,400	173,047	(7,647)		189,978

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020				2019 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Other support services - pupils (Continued)					
Supplies and materials	\$ 92,000	\$ 100,472	\$ (8,472)	\$	86,168
Capital outlay	4,000	-	4,000		2,545
Other objects	8,200	8,200	-		8,200
Total	3,440,300	3,687,006	(246,706)		3,576,244
Total pupils	7,551,800	8,131,581	(579,781)		7,842,874
Instructional staff					
Improvement of instruction services					
Salaries	203,900	237,653	(33,753)		206,399
Employee benefits	7,100	8,416	(1,316)		8,962
Purchased services	395,000	325,107	69,893		282,586
Supplies and materials	126,000	99,069	26,931		125,817
Capital outlay	13,200	12,469	731		27,789
Other objects	10,200	6,880	3,320		9,515
Total	755,400	689,594	65,806		661,068
Educational media services					
Salaries	749,100	667,898	81,202		1,058,379
Employee benefits	180,000	81,648	98,352		151,610
Purchased services	61,500	56,058	5,442		56,693
Supplies and materials	287,300	245,739	41,561		252,815
Capital outlay	6,000	(5,429)	11,429		7,477
Total	1,283,900	1,045,914	237,986		1,526,974
Assessment and testing					
Salaries	193,000	169,613	23,387		277,028
Employee benefits	20,000	-	20,000		10,760
Purchased services	25,000	4,388	20,612		56,437
Supplies and materials	24,000	14,586	9,414		11,128
Total	262,000	188,587	73,413		355,353
Total instructional staff	2,301,300	1,924,095	377,205		2,543,395

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
General administration				
Board of education services				
Salaries	\$ 4,000	\$ 4,000	\$ -	\$ 3,160
Employee benefits	750,000	787,969	(37,969)	793,498
Purchased services	522,000	477,847	44,153	584,694
Other objects	<u>172,000</u>	<u>38,079</u>	<u>133,921</u>	<u>222,319</u>
Total	<u>1,448,000</u>	<u>1,307,895</u>	<u>140,105</u>	<u>1,603,671</u>
Executive administration services				
Salaries	411,200	466,566	(55,366)	404,822
Employee benefits	76,000	54,317	21,683	66,745
Purchased services	9,500	3,077	6,423	9,234
Supplies and materials	6,000	3,674	2,326	5,145
Other objects	<u>2,500</u>	<u>562</u>	<u>1,938</u>	<u>248</u>
Total	<u>505,200</u>	<u>528,196</u>	<u>(22,996)</u>	<u>486,194</u>
Special area administrative services				
Salaries	220,800	228,204	(7,404)	214,079
Employee benefits	35,000	33,541	1,459	33,377
Purchased services	6,000	771	5,229	10,564
Supplies and materials	<u>3,000</u>	<u>4,697</u>	<u>(1,697)</u>	<u>3,267</u>
Total	<u>264,800</u>	<u>267,213</u>	<u>(2,413)</u>	<u>261,287</u>
Tort immunity services				
Purchased services	<u>360,000</u>	<u>353,000</u>	<u>7,000</u>	<u>364,999</u>
			-	
Total	<u>360,000</u>	<u>353,000</u>	<u>7,000</u>	<u>364,999</u>
Total general administration	2,578,000	2,456,304	121,696	2,716,151

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
School administration				
Office of the principal services				
Salaries	\$ 2,917,700	\$ 2,870,184	\$ 47,516	\$ 2,809,022
Employee benefits	433,800	407,818	25,982	424,834
Purchased services	90,000	47,445	42,555	72,453
Supplies and materials	62,300	37,683	24,617	64,664
Total	3,503,800	3,363,130	140,670	3,370,973
Total school administration	3,503,800	3,363,130	140,670	3,370,973
Business				
Direction of business support services				
Salaries	195,200	149,012	46,188	147,361
Employee benefits	29,000	27,527	1,473	28,568
Purchased services	3,000	866	2,134	3,426
Supplies and materials	6,000	4,097	1,903	6,355
Other objects	-	13,089	(13,089)	6,634
Total	233,200	194,591	38,609	192,344
Fiscal services				
Salaries	561,000	583,936	(22,936)	594,863
Employee benefits	100,000	107,699	(7,699)	100,451
Purchased services	96,000	61,260	34,740	89,860
Supplies and materials	4,000	2,207	1,793	4,670
Other objects	55,000	39,977	15,023	65,258
Total	816,000	795,079	20,921	855,102
Operation and maintenance of plant services				
Salaries	96,000	95,429	571	100,544
Employee benefits	12,000	11,944	56	11,943
Supplies and materials	25,000	35,412	(10,412)	15,792
Total	133,000	142,785	(9,785)	128,279

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			2019
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Pupil transportation services				
Purchased services	\$ 16,000	\$ 35,328	\$ (19,328)	\$ 20,261
Total	16,000	35,328	(19,328)	20,261
Food services				
Salaries	729,000	758,515	(29,515)	758,286
Employee benefits	298,800	281,732	17,068	293,687
Purchased services	24,500	39,373	(14,873)	43,706
Supplies and materials	905,500	831,396	74,104	962,367
Capital outlay	6,000	757	5,243	3,894
Total	1,963,800	1,911,773	52,027	2,061,940
Internal services				
Salaries	67,000	68,795	(1,795)	66,158
Employee benefits	21,000	18,756	2,244	18,757
Purchased services	62,000	92,788	(30,788)	84,174
Supplies and materials	19,000	6,325	12,675	17,692
Capital Outlay	-	-	-	4,013
Total	169,000	186,664	(17,664)	190,794
Total business	3,331,000	3,266,220	64,780	3,448,720
Planning, research, development and evaluation services				
Salaries	179,000	156,372	22,628	121,624
Employee benefits	7,000	17,318	(10,318)	6,026
Purchased services	4,000	267	3,733	723
Supplies and materials	1,500	2,956	(1,456)	1,738
Total	191,500	176,913	14,587	130,111
Information services				
Salaries	247,900	246,024	1,876	189,125
Employee benefits	14,900	19,298	(4,398)	11,778
Purchased services	25,800	11,683	14,117	33,159
Supplies and materials	10,100	10,874	(774)	10,513
Total	298,700	287,879	10,821	244,575

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			2019
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Staff services				
Salaries	\$ 692,800	\$ 739,384	\$ (46,584)	\$ 696,450
Employee benefits	74,200	78,817	(4,617)	70,461
Purchased services	283,900	223,409	60,491	260,987
Supplies and materials	18,700	12,473	6,227	15,042
Total	1,069,600	1,054,083	15,517	1,042,940
Data processing services				
Salaries	886,000	969,941	(83,941)	999,726
Employee benefits	146,300	128,861	17,439	149,187
Purchased services	324,700	363,579	(38,879)	454,946
Supplies and materials	24,000	18,238	5,762	23,889
Capital outlay	72,000	80,444	(8,444)	58,931
Total	1,453,000	1,561,063	(108,063)	1,686,679
Total central	3,012,800	3,079,938	(67,138)	3,104,305
Other supporting services				
Purchased services	90,000	118,811	(28,811)	140,079
Supplies and materials	53,200	1,041	52,159	793
Capital outlay	73,000	42,411	30,589	4,000
Other objects	2,000,000	-	2,000,000	-
Total	2,216,200	162,263	2,053,937	144,872
Total support services	24,494,900	22,383,531	2,111,369	23,171,290
Payments to other districts and government units				
Payments for regular programs				
Purchased services	-	-	-	5,000
Other objects	6,000	3,516	2,484	8,475
Total	6,000	3,516	2,484	13,475
Payments for special education programs				
Purchased services	-	3,114,595	(3,114,595)	4,475,487
Other objects	1,100,000	992,616	107,384	1,022,291
Total	1,100,000	4,107,211	(3,007,211)	5,497,778

(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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Total payments to other districts and other government units	\$ 1,106,000	\$ 4,110,727	\$ (3,004,727)	\$ 5,511,253
Total expenditures	70,360,000	68,156,368	2,203,632	68,520,232
Excess of revenues over expenditures	-	3,452,974	3,452,974	193,630
Other financing uses				
Permanent transfer from working cash fund - abatement	-	-	-	(2,000,000)
Transfer to capital projects fund	-	(2,000,000)	(2,000,000)	-
Total other financing uses	-	(2,000,000)	(2,000,000)	(2,000,000)
Net change to fund balance	\$ -	1,452,974	\$ 1,452,974	(1,806,370)
Fund balance, beginning of year		30,780,376		32,586,746
Fund balance, end of year		\$ 32,233,350		\$ 30,780,376

(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, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 7,155,000	\$ 7,033,792	\$ (121,208)	\$ 6,333,852
Corporate personal property replacement taxes	200,000	200,000	-	200,000
Interest on investments	-	9,369	9,369	16,320
Rentals	432,000	401,911	(30,089)	423,521
Other	33,000	47,986	14,986	57,268
Total local sources	<u>7,820,000</u>	<u>7,693,058</u>	<u>(126,942)</u>	<u>7,030,961</u>
<b>State sources</b>				
Other restricted revenue from state sources	-	-	-	2,743
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,743</u>
Total revenues	<u>7,820,000</u>	<u>7,693,058</u>	<u>(126,942)</u>	<u>7,033,704</u>
<b>Expenditures</b>				
<b>Facilities acquisition and construction services</b>				
Salaries	10,000	28,443	(18,443)	15,487
Purchased services	410,000	288,487	121,513	402,813
Capital outlay	587,000	333,169	253,831	372,453
Total	<u>1,007,000</u>	<u>650,099</u>	<u>356,901</u>	<u>790,753</u>
<b>Operation and maintenance of plant services</b>				
Salaries	3,058,400	2,963,788	94,612	2,992,150
Employee benefits	440,800	471,803	(31,003)	449,710
Purchased services	1,323,000	1,049,666	273,334	1,219,152
Supplies and materials	1,316,000	1,361,591	(45,591)	1,511,639
Capital outlay	6,000	4,577	1,423	5,241
Other objects	4,000	(3,408)	7,408	14,030
Total	<u>6,148,200</u>	<u>5,848,017</u>	<u>300,183</u>	<u>6,191,922</u>

(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, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Pupil transportation services				
Employee benefits	\$ 25,000	\$ -	\$ 25,000	\$ -
Purchased services	<u>240,000</u>	<u>-</u>	<u>240,000</u>	<u>-</u>
Total	<u>265,000</u>	<u>-</u>	<u>265,000</u>	<u>-</u>
Total business	<u>7,420,200</u>	<u>6,498,116</u>	<u>922,084</u>	<u>6,982,675</u>
Other support services				
Salaries	318,800	324,685	(5,885)	321,936
Employee benefits	-	26,474	(26,474)	27,889
Purchased services	<u>-</u>	<u>190,777</u>	<u>(190,777)</u>	<u>104,300</u>
Total	<u>318,800</u>	<u>541,936</u>	<u>(223,136)</u>	<u>454,125</u>
Total support services	<u>7,739,000</u>	<u>7,040,052</u>	<u>698,948</u>	<u>7,436,800</u>
Community services				
Salaries	52,900	61,990	(9,090)	31,128
Purchased services	8,000	-	8,000	2,109
Supplies and materials	1,000	658	342	335
Capital outlay	<u>10,000</u>	<u>2,150</u>	<u>7,850</u>	<u>6,118</u>
Total	<u>71,900</u>	<u>64,798</u>	<u>7,102</u>	<u>39,690</u>
Other payments to in-state governmental units				
Other objects	<u>9,100</u>	<u>10,218</u>	<u>(1,118)</u>	<u>6,389</u>
Total	<u>9,100</u>	<u>10,218</u>	<u>(1,118)</u>	<u>6,389</u>
Total other payments	<u>9,100</u>	<u>10,218</u>	<u>(1,118)</u>	<u>6,389</u>
Total expenditures	<u>7,820,000</u>	<u>7,115,068</u>	<u>704,932</u>	<u>7,482,879</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>577,990</u>	<u>577,990</u>	<u>(449,175)</u>

(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, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	\$ -	\$ -	\$ -	\$ 2,000,000
Transfer to capital projects fund	-	-	-	(2,000,000)
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	577,990	<u>\$ 577,990</u>	(449,175)
Fund balance, beginning of year		<u>2,642,189</u>		<u>3,091,364</u>
Fund balance, end of year		<u>\$ 3,220,179</u>		<u>\$ 2,642,189</u>

(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, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Revenues				
Local sources				
General levy	\$ 805,000	\$ 789,265	\$ (15,735)	\$ 761,454
Interest on investments	<u>15,000</u>	<u>35,772</u>	<u>20,772</u>	<u>35,681</u>
Total local sources	<u>820,000</u>	<u>825,037</u>	<u>5,037</u>	<u>797,135</u>
State sources				
Transportation - Regular and Vocational	5,000	9,470	4,470	10,593
Transportation - Special Education	<u>400,000</u>	<u>450,609</u>	<u>50,609</u>	<u>465,823</u>
Total state sources	<u>405,000</u>	<u>460,079</u>	<u>55,079</u>	<u>476,416</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,225,000</u>	<u>1,285,116</u>	<u>60,116</u>	<u>1,273,551</u>
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	57,000	39,891	17,109	48,447
Employee benefits	11,000	8,796	2,204	10,498
Purchased services	<u>1,157,000</u>	<u>952,712</u>	<u>204,288</u>	<u>1,292,568</u>
Total	<u>1,225,000</u>	<u>1,001,399</u>	<u>223,601</u>	<u>1,351,513</u>
Total support services	<u>1,225,000</u>	<u>1,001,399</u>	<u>223,601</u>	<u>1,351,513</u>
Total expenditures	<u>1,225,000</u>	<u>1,001,399</u>	<u>223,601</u>	<u>1,351,513</u>

(Continued)

**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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>\$ 283,717</u>	<u>\$ 283,717</u>	<u>\$ (77,962)</u>
Fund balance, beginning of year		<u>2,295,293</u>		<u>2,373,255</u>
Fund balance, end of year		<u>\$ 2,579,010</u>		<u>\$ 2,295,293</u>

(Concluded)

**Evanston Township High School District No. 202**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 1,660,000	\$ 1,625,600	\$ (34,400)	\$ 1,527,735
Social security/Medicare only levy	1,660,000	1,625,600	(34,400)	1,527,735
Corporate personal property replacement taxes	100,000	100,000	-	100,000
Interest on investments	<u>-</u>	<u>4,370</u>	<u>4,370</u>	<u>7,417</u>
Total local sources	<u>3,420,000</u>	<u>3,355,570</u>	<u>(64,430)</u>	<u>3,162,887</u>
Total revenues	<u>3,420,000</u>	<u>3,355,570</u>	<u>(64,430)</u>	<u>3,162,887</u>
Expenditures				
Instruction				
Regular programs	3,420,000	562,341	2,857,659	571,460
Special education programs	-	268,072	(268,072)	219,599
Adult/continuing education programs	-	11,820	(11,820)	12,391
Vocational educational programs	-	47,476	(47,476)	46,064
Interscholastic programs	-	120,547	(120,547)	126,624
Summer school programs	-	14,069	(14,069)	12,942
Bilingual programs	-	22,001	(22,001)	22,850
Truant's alternative and optional programs	<u>-</u>	<u>17,559</u>	<u>17,559</u>	<u>19,566</u>
Total instruction	<u>3,420,000</u>	<u>1,063,885</u>	<u>2,391,233</u>	<u>1,031,496</u>
Support services				
Pupils				
Attendance and social work services	-	25,326	(25,326)	26,502
Guidance services	-	48,542	(48,542)	45,726
Health services	-	13,355	(13,355)	11,775
Psychological services	-	5,053	(5,053)	5,497
Other support services -pupils	<u>-</u>	<u>377,901</u>	<u>(377,901)</u>	<u>372,343</u>
Total pupils	<u>-</u>	<u>470,177</u>	<u>(470,177)</u>	<u>461,843</u>

(Continued)

**Evanston Township High School District No. 202**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
<b>Instructional staff</b>				
Improvement of instruction services	\$ -	\$ 12,447	\$ (12,447)	\$ 9,733
Educational media services	-	101,539	(101,539)	105,438
Assessment and testing	-	11,755	(11,755)	24,149
Total instructional staff	-	125,741	(125,741)	139,320
<b>General administration</b>				
Board of education services	-	1,489	(1,489)	18,248
Executive administration services	-	19,691	(19,691)	20,687
Special area administrative services	-	9,318	(9,318)	9,661
Total general administration	-	30,498	(30,498)	48,596
<b>School administration</b>				
Office of principal services	-	172,417	(172,417)	182,340
Total school administration	-	172,417	(172,417)	182,340
<b>Business</b>				
Direction of business support services	-	19,229	(19,229)	21,151
Fiscal services	-	91,711	(91,711)	90,377
Facilities acquisition and construction services	-	4,586	(4,586)	1,673
Operation and maintenance of plant services	-	477,548	(477,548)	474,755
Pupil transportation services	-	5,485	(5,485)	7,338
Food services	-	113,420	(113,420)	113,523
Internal services	-	9,723	(9,723)	10,226
Total business	-	721,702	(721,702)	719,043
<b>Central</b>				
and evaluation services	-	22,137	(22,137)	19,016
Information services	-	35,135	(35,135)	29,092
Staff services	-	111,571	(111,571)	100,710
Data processing services	-	143,074	(143,074)	134,839
Total central	-	311,917	(311,917)	283,657

(Continued)

**Evanston Township High School District No. 202**  
Municipal Retirement / Social Security Fund  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2020  
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			2019 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other support services	\$ -	\$ 45,154	\$ (45,154)	\$ 49,488
Total support services	-	1,877,606	(1,877,606)	1,884,287
Community services	-	8,288	(8,288)	4,585
Total expenditures	3,420,000	2,949,779	470,221	2,920,368
Excess of revenues over expenditures	\$ -	405,791	\$ 405,791	242,519
Fund balance, beginning of year		52,031		(190,488)
Fund balance, end of year		\$ 457,822		\$ 52,031

(Concluded)

**Evanston Township High School District No. 202**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
June 30, 2020

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**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 16th, 2019.
- 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, 2020

2. BUDGET RECONCILIATIONS (Continued)

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 71,609,342	\$ 68,156,368
To adjust for on-behalf payments received	17,447,860	-
To adjust for on-behalf payments made	<u>-</u>	<u>17,447,860</u>
General fund GAAP basis	<u>\$ 89,057,202</u>	<u>\$ 85,604,228</u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2020

<u>Fund</u>	<u>Variance</u>
Capital Projects	479,207

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

For the 2019, 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.

**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.

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2020

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**5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2019 IMRF CONTRIBUTION RATE \***

**Methods and Assumptions Used to Determine the 2019 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): 24-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	3.25%
Price Inflation	2.50%
Salary Increases	3.35% to 14.25%, 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 2017 calculation pursuant to an experience study of the period 2014-2016.
Mortality	For non-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 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-2017 (base year 2015). 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-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other Information:**

Notes	There were no benefit changes during the year.
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\* Based on Valuation Assumptions used in the December 31, 2017 actuarial valuation.

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2020

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**5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2019 IMRF CONTRIBUTION RATE \***

**Changes in Assumptions:**

For the 2019 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 2018, 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 2019 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, 2018
Measurement Date	June 30, 2019
Fiscal Year End	June 30, 2020

**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	3.13%
Price Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% 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, 2020

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**6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2019 THIS CONTRIBUTION RATE** (Continued)

**Methods and Assumptions Used to Determine the 2019 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, 2018, 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-2017.
Healthcare Cost Trend Rates	Actual trend used for fiscal year 2019. For fiscal years on and after 2020, 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 0.31% 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% For Fiscal Year 2019, and from 3.62% used in the Fiscal Year 2019 valuation to 3.13% in Fiscal Year 2020, 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 2020 RHP CONTRIBUTION RATE**

**Valuation Date:**

Valuation Date	June 30, 2020
Measurement Date	June 30, 2020
Fiscal Year End	June 30, 2020

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2020

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**7. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 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	10.77 years
Municipal Bond Index	2.66%
Asset Valuation Method	Market value
Investment Rate of Return	Not applicable
Price Inflation	3.00%
Salary Increases	4.00%
Retirement Rates	IMRF Employees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed.
Election at Retirement	100% of Certified Teachers are assumed to elect the TRIP subsidy. 10% of IMRF employees will elect continuation of medical coverage at retirement.
Marital Status	30% of IMRF employees that elect retiree coverage are assumed to be married and to elect spousal coverage. Males are assumed to be three years older than females.
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	5.50% - Initial 4.50% - Ultimate

**Change in Assumptions:**

The discount rate was changed from 2.79% used in fiscal year 2019 to 2.66% for the fiscal year 2020 valuation, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020. The discount rate was changed from 2.98% in the fiscal year 2018 valuation to 2.79% for fiscal year 2019.

## **SUPPLEMENTARY FINANCIAL INFORMATION**

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

General Fund

**COMBINING BALANCE SHEET**June 30, 2020

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
<b>ASSETS</b>				
Cash and investments	\$ 27,883,484	\$ 993	\$ 4,142,189	\$ 32,026,666
Receivables (net of allowance for uncollectibles):				
Property taxes	28,616,466	168,909	-	28,785,375
Replacement taxes	297,625	-	-	297,625
Intergovernmental	471,156	-	-	471,156
Loan to other funds	-	-	-	-
Inventory	272,832	-	-	272,832
Other current assets	36,430	-	-	36,430
Total assets	<u>\$ 57,577,993</u>	<u>\$ 169,902</u>	<u>\$ 4,142,189</u>	<u>\$ 61,890,084</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,149,986	\$ -	\$ -	\$ 1,149,986
Salaries and wages payable	206,248	-	-	206,248
Payroll deductions payable	161,044	-	-	161,044
Claims payable	349,402	-	-	349,402
Unearned school fees	585,093	-	-	585,093
Total liabilities	<u>2,451,773</u>	<u>-</u>	<u>-</u>	<u>2,451,773</u>
<b>DEFERRED INFLOWS</b>				
Property taxes levied for a future period	<u>27,045,309</u>	<u>159,652</u>	<u>-</u>	<u>27,204,961</u>
Total deferred inflows	<u>27,045,309</u>	<u>159,652</u>	<u>-</u>	<u>27,204,961</u>
<b>FUND BALANCES</b>				
Nonspendable	272,832	-	-	272,832
Restricted	-	10,250	-	10,250
Unassigned	<u>27,808,079</u>	<u>-</u>	<u>4,142,189</u>	<u>31,950,268</u>
Total fund balance	<u>28,080,911</u>	<u>10,250</u>	<u>4,142,189</u>	<u>32,233,350</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 57,577,993</u>	<u>\$ 169,902</u>	<u>\$ 4,142,189</u>	<u>\$ 61,890,084</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, 2020

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 59,731,001	\$ 354,970	\$ -	\$ 60,085,971
Replacement taxes	1,787,301	-	-	1,787,301
State aid	20,733,647	-	-	20,733,647
Federal aid	2,591,235	-	-	2,591,235
Interest	912,042	520	5,137	917,699
Other	2,941,349	-	-	2,941,349
Total revenues	88,696,575	355,490	5,137	89,057,202
Expenditures				
Current:				
Instruction:				
Regular programs	28,714,691	-	-	28,714,691
Special programs	7,061,942	-	-	7,061,942
Other instructional programs	5,726,302	-	-	5,726,302
State retirement contributions	17,447,860	-	-	17,447,860
Support services:				
Pupils	8,131,581	-	-	8,131,581
Instructional staff	1,917,055	-	-	1,917,055
General administration	2,103,304	353,000	-	2,456,304
School administration	3,363,130	-	-	3,363,130
Business	3,087,350	-	-	3,087,350
Transportation	35,328	-	-	35,328
Operations and maintenance	142,785	-	-	142,785
Central	2,999,494	-	-	2,999,494
Other supporting services	119,852	-	-	119,852
Nonprogrammed charges	4,110,727	-	-	4,110,727
Capital outlay	289,827	-	-	289,827
Total expenditures	85,251,228	353,000	-	85,604,228
Excess (deficiency) of revenues over expenditures	3,445,347	2,490	5,137	3,452,974

(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, 2020**

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	<b>Educational Account</b>	<b>Tort Immunity and Judgment Account</b>	<b>Working Cash Account</b>	<b>Total</b>
Other financing uses				
Transfers to Capital Projects Fund	<u>\$ (2,000,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,000,000)</u>
Total other financing uses	<u>(2,000,000)</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balance	1,445,347	2,490	5,137	1,452,974
Fund balance, beginning of year	<u>26,635,564</u>	<u>7,760</u>	<u>4,137,052</u>	<u>30,780,376</u>
Fund balance, end of year	<u>\$ 28,080,911</u>	<u>\$ 10,250</u>	<u>\$ 4,142,189</u>	<u>\$ 32,233,350</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, 2020

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 60,085,971	\$ 7,033,792	\$ 789,265	\$ 67,909,028
Replacement taxes	1,787,301	200,000	-	1,987,301
State aid	20,733,647	-	460,079	21,193,726
Federal aid	2,591,235	-	-	2,591,235
Interest	917,699	9,369	35,772	962,840
Other	<u>2,941,349</u>	<u>449,897</u>	<u>-</u>	<u>3,391,246</u>
Total revenues	<u>89,057,202</u>	<u>7,693,058</u>	<u>1,285,116</u>	<u>98,035,376</u>
Expenditures				
Current:				
Instruction:				
Regular programs	28,714,691	-	-	28,714,691
Special programs	7,061,942	-	-	7,061,942
Other instructional programs	5,726,302	-	-	5,726,302
State retirement contributions	17,447,860	-	-	17,447,860
Support services:				
Pupils	8,131,581	-	-	8,131,581
Instructional staff	1,917,055	-	-	1,917,055
General administration	2,456,304	-	-	2,456,304
School administration	3,363,130	-	-	3,363,130
Business	3,087,350	316,930	-	3,404,280
Transportation	35,328	-	1,001,399	1,036,727
Operations and maintenance	142,785	5,843,440	-	5,986,225
Central	2,999,494	-	-	2,999,494
Other supporting services	119,852	541,936	-	661,788
Community services	-	62,648	-	62,648
Nonprogrammed charges	4,110,727	10,218	-	4,120,945
Debt service:				
Capital outlay	<u>289,827</u>	<u>339,896</u>	<u>-</u>	<u>629,723</u>
Total expenditures	<u>85,604,228</u>	<u>7,115,068</u>	<u>1,001,399</u>	<u>93,720,695</u>
Excess of revenues over expenditures	<u>3,452,974</u>	<u>577,990</u>	<u>283,717</u>	<u>4,314,681</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, 2020

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	General	Operations and Maintenance	Transportation	Total
Other financing uses				
Transfers to Capital Projects Fund	<u>\$ (2,000,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,000,000)</u>
Total other financing uses	<u>(2,000,000)</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balance	<u>\$ 1,452,974</u>	<u>\$ 577,990</u>	<u>\$ 283,717</u>	<u>\$ 2,314,681</u>
Fund balance, beginning of year	<u>\$ 30,780,376</u>	<u>\$ 2,642,189</u>	<u>\$ 2,295,293</u>	<u>\$ 35,717,858</u>
Fund balance, end of year	<u>\$ 32,233,350</u>	<u>\$ 3,220,179</u>	<u>\$ 2,579,010</u>	<u>\$ 38,032,539</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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020		Variance From Final Budget	2019 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 2,750,000	\$ 2,747,595	\$ (2,405)	\$ 2,597,256
Interest on investments	<u>2,000</u>	<u>3,827</u>	<u>1,827</u>	<u>6,431</u>
Total local sources	<u>2,752,000</u>	<u>2,751,422</u>	<u>(578)</u>	<u>2,603,687</u>
Total revenues	<u>2,752,000</u>	<u>2,751,422</u>	<u>(578)</u>	<u>2,603,687</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds and other - interest	<u>1,017,000</u>	<u>1,009,413</u>	<u>7,587</u>	<u>1,059,572</u>
Total debt service - interest	<u>1,017,000</u>	<u>1,009,413</u>	<u>7,587</u>	<u>1,059,572</u>
Principal payments on long-term debt	<u>1,705,000</u>	<u>1,705,000</u>	<u>-</u>	<u>1,820,000</u>
Other debt service				
Purchased services	30,000	-	30,000	-
Other objects	<u>-</u>	<u>18,221</u>	<u>(18,221)</u>	<u>27,879</u>
Total	<u>30,000</u>	<u>18,221</u>	<u>11,779</u>	<u>27,879</u>
Total debt service	<u>2,752,000</u>	<u>2,732,634</u>	<u>19,366</u>	<u>2,907,451</u>
Total expenditures	<u>2,752,000</u>	<u>2,732,634</u>	<u>19,366</u>	<u>2,907,451</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>18,788</u>	<u>18,788</u>	<u>(303,764)</u>
Net change in fund balance	<u>\$ -</u>	<u>18,788</u>	<u>\$ 18,788</u>	<u>(303,764)</u>
Fund balance, beginning of year		<u>756,545</u>		<u>1,060,309</u>
Fund balance, end of year		<u>\$ 775,333</u>		<u>\$ 756,545</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, 2020

With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			
	Original and Final Budget	Actual	Variance From Final Budget	2019 Actual
Revenues				
Local sources				
Contributions and donations from private services	\$ -	\$ 1,360	\$ 1,360	\$ -
Other	<u>5,000,000</u>	<u>1,233,304</u>	<u>(3,766,696)</u>	<u>999,136</u>
Total local sources	<u>5,000,000</u>	<u>1,234,664</u>	<u>(3,765,336)</u>	<u>999,136</u>
Total revenues	<u>5,000,000</u>	<u>1,234,664</u>	<u>(3,765,336)</u>	<u>999,136</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	<u>5,000,000</u>	<u>5,429,707</u>	<u>(429,707)</u>	<u>7,485,838</u>
Total	<u>5,000,000</u>	<u>5,429,707</u>	<u>(429,707)</u>	<u>7,485,838</u>
Total support services	<u>5,000,000</u>	<u>5,429,707</u>	<u>(429,707)</u>	<u>7,485,838</u>
Debt service				
Debt issuance costs	<u>-</u>	<u>49,500</u>	<u>(49,500)</u>	<u>-</u>
Total expenditures	<u>5,000,000</u>	<u>5,479,207</u>	<u>(479,207)</u>	<u>7,485,838</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>(4,244,543)</u>	<u>(4,244,543)</u>	<u>(6,486,702)</u>
Other financing sources				
Principal on bonds sold	-	5,055,000	(5,055,000)	-
Transfer from Education Fund	<u>-</u>	<u>2,000,000</u>	<u>(2,000,000)</u>	<u>2,000,000</u>
Total other financing sources	<u>-</u>	<u>7,055,000</u>	<u>(7,055,000)</u>	<u>2,000,000</u>
Net change in fund balance (deficit)	<u>\$ -</u>	<u>2,810,457</u>	<u>\$ 2,810,457</u>	<u>(4,486,702)</u>
Fund balance (deficit), beginning of year		<u>(415,790)</u>		<u>4,070,912</u>
Fund balance (deficit), end of year		<u>\$ 2,394,667</u>		<u>\$ (415,790)</u>

# 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, 2020

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
<b>Assets</b>				
Cash and Investments	\$ 1,081,961	\$ 2,032,321	\$ 1,968,530	\$ 1,145,752
Total Assets	<u>\$ 1,081,961</u>	<u>\$ 2,032,321</u>	<u>\$ 1,968,530</u>	<u>\$ 1,145,752</u>
<b>Liabilities</b>				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Donations	\$ 163,589	\$ 40,112	\$ 151,675	\$ 52,026
Alumni Association Tax Exempt	320	2,115	1,000	1,435
Alumni Association Tax School	-	10,000	5,415	4,585
Class of 1954	-	250	-	250
W. Mitchell Speech Arts Award	469	-	-	469
<i>Athletic Accounts</i>				
Aquatics Summer Camp	15,437	18,568	28,732	5,273
Athletic Trainers Acct	-	17,089	11,858	5,231
Badminton	128	4,028	6,527	(2,371)
Badminton Summer Camp	335	2,180	2,400	115
Baseball Summer Camp	-	9,632	7,500	2,132
Basketball - Boys	-	49,540	48,304	1,236
Basketball - Girls	5,514	32,639	30,323	7,830
Bowling Boys	1,610	4,326	3,482	2,454
Bowling Girls	-	3,475	3,385	90
Bowling Summer Camp	-	999	814	185
Boys Basketball Summer Camp	-	40,096	44,140	(4,044)
Boy's Cross Country	1,875	6,475	1,776	6,574
Boys Golf	2,849	16,474	11,024	8,299
Boys Gymnastics	622	4,643	4,516	749
Boy's Soccer	1,624	8,744	8,628	1,740
Boy's Tennis	1,191	1,655	390	2,456
Boy's Tennis Summer Camp	-	21,849	21,850	(1)
Boy's Track	6,522	8,110	4,779	9,853
Boys Volleyball Summer Camp	1,361			1,361
Boys Water Polo	2,232	2,292	1,444	3,080
Cheerleading Summer Camp	342	-	-	342
Coed Tennis Summer Camp	-	22,857	22,857	-
CSL Athletics Boys	4,075	-	3,718	357
CSL Athletics Girls	2,056	4,787	4,148	2,695

(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, 2020

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
<i>Athletic Accounts (Continued)</i>				
Ev Invitational Girls	\$ 15,363	\$ 23,503	\$ 14,982	\$ 23,884
Ev Invitational Boys	2,791	15,829	9,603	9,017
Fencing Summer Camp	1,030	-	-	1,030
Fencing Team	1,432	4,366	3,914	1,884
Field Hockey	-	8,380	6,955	1,425
Football	4,428	52,799	51,954	5,273
Football Summer Camp	-	28,043	31,650	(3,607)
Girls Basketball Summer Camp	-	8,741	4,277	4,464
Girl's Cross Country	-	6,352	4,805	1,547
Girls Golf	-	5,877	4,777	1,100
Girls Gymnastics	3,251	9,487	6,565	6,173
Girl's La Crosse Summer Camp	4,921	4,307	598	8,630
Girl's Soccer	16,234	7,515	10,371	13,378
Girl's Soccer Summer Camp	-	15,130	15,130	-
Girls Tennis	9,932	5,508	5,400	10,040
Girls Track	4,503	5,747	2,086	8,164
Girls Volleyball Summer Camp	295	31,914	19,947	12,262
Girl's Water Polo - not Summer	1,100	4,452	5,051	501
Gymnastics Summer Camp	308	96	-	404
IHSA Events Boys	9,498	31,533	16,374	24,657
IHSA Events Girls	25,200	-	6,006	19,194
IHSA Music Events	14,622	15,558	22,061	8,119
J. Riehle Award	2,373	-	-	2,373
Lifeguarding Smr Camp	-	11,480	10,403	1,077
Mindflnss Trng Smr Camp	2,452	2,107	1,700	2,859
Plyometric Training	1,211	-	-	1,211
Pomkits	-	27,803	25,803	2,000
Pomkits Summer Camp	823	-	-	823
Softball	3,908	4,798	9,614	(908)
Softball Summer Camp	83	2,652	2,199	536
Strength and Wellness	-	2,407	-	2,407
Strength Club Athletic	48	-	-	48
Strength Building Summer Camp	76	-	-	76
Summer Camp Admin Account	48,781	108,162	15,146	141,797
Swimming	4,963	26,836	18,870	12,929
Table Tennis	-	63	63	-
Table Tennis Camp	123	308	425	6
Track & Field Summer Camp	-	698	698	-
Ultimate Frisbee	224	-	-	224

(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, 2020

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
<i>Athletic Accounts (Continued)</i>				
Volleyball - Boys	\$ -	\$ 7,578	\$ 6,078	\$ 1,500
Volleyball - Girls	-	22,254	20,754	1,500
Water Polo Summer Camp	-	1,399	1,399	-
Wrestling	7,955	29,305	35,460	1,800
Wrestling Summer Camp	3,819	5,222	4,950	4,091
<i>Class Accounts</i>				
Post Prom	-	5,000	5,000	-
Class of 2019	-	180	-	180
Senior Class Activities	33,916	9,277	14,899	28,294
Sr. Class Board Stud	1,391	-	-	1,391
Senior Gift Fund	-	8,125	-	8,125
<i>Clubs</i>				
Books-R-Us Club	713	1,000	531	1,182
Chinese Club	352	-	-	352
Booster Club	885	-	-	885
Ceramic Club	80	-	-	80
Clean Water Club	-	1,536	-	1,536
Community Service Club	50	30	15	65
Dreamers Club	641	463	192	912
ETHS World Travelers	-	2,332	-	2,332
Israeli Culture Club	217	-	-	217
Lacrosse Club - Boys	51	22,294	21,145	1,200
Lacrosse Club - Girls	5,671	1,214	340	6,545
Latin Dance Club	-	13	-	13
Le Club (French Club)	1,471	360	509	1,322
Model UN	730	4,760	3,067	2,423
Photography Club	287	-	-	287
Radio Club	881	-	-	881
Science Olymp	140	-	-	140
Sewing Club	-	10	-	10
Travel's Club	3,553	-	-	3,553
Yearbook	30,255	48,820	42,867	36,208
<i>Counseling Accounts</i>				
Advanced Placement	7,074	174,376	183,898	(2,448)

(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, 2020

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
<i>Department Accounts</i>				
Administrative Gift Fund	\$ 748	\$ -	\$ -	\$ 748
Algebra in Entrepreneurship	62,756	435	14,878	48,313
Art	-	3,518	3,518	-
Avid Program Field Trips	70	-	-	70
Baseball Team Fund	5,669	41,577	44,740	2,506
Bilingual Trips	462	-	-	462
Chinese Club Trip	6,408	-	-	6,408
Chrome Zone	7,041	64,220	62,723	8,538
College Admission	-	13,891	3,548	10,343
Culinary FCCLA	1,813	-	-	1,813
Debate and Contests	-	64,057	61,847	2,210
Distributive Education	2,122	-	-	2,122
Drama/YAMO	-	42,923	38,649	4,274
Early Bird Gym	663	185	-	848
English and History Field Trips	727	19,446	18,471	1,702
Esande	11,063	11,101	16,208	5,956
ESP Computer Loan Program	44,320	-	-	44,320
Fine Arts Ad Book	1,433	4,000	5,433	-
French Winter Exchange	-	100	100	-
Geometry in Construction	-	1,742	-	1,742
German Exchange	23,815	25,151	25,536	23,430
Global Vision Service Trip	-	5,731	3,392	2,339
Health, Inc PMLA Fund	-	2,278	2,276	2
Industrial Tech (CTE)	3,153	-	-	3,153
Japanese Exchange	75,806	54,611	75,521	54,896
Library Programs	3,195	315	126	3,384
Literacy Lab	221	46,225	2,170	44,276
Music	4,188	10,980	8,546	6,622
PE Adventure Ed	-	7,319	958	6,361
PE Field Trips	205	200	405	-
PE Gen Revolving Account	8,548	-	400	8,148
PE Uniform Funds	7,054	41,943	25,695	23,302
Piano Fund (Hosting Fest)	-	4,396	4,396	-
Planetarium	-	8,000	-	8,000
Science	9,528	7,000	2,111	14,417
Science Field Trips	2,188	1,988	-	4,176
Science Olympiad	1,375	1,572	2,574	373
Spanish Exchange	701	261	-	962
Special Olympics	1,456	-	-	1,456
STAE Field Trips	5,092	2,646	5,000	2,738
Summer Jazz camp	3,152	90,169	93,116	205
World Languages Field Trips	3,011	10,981	9,237	4,755

(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, 2020

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
<i>Operating Accounts</i>				
Revolving	\$ 72,890	\$ 119,458	\$ 159,445	\$ 32,903
TV Activities	917	-	-	917
Writers' Showcase	6,637	-	1,439	5,198
<i>Special Activity Accounts</i>				
Best Buddies	4,462	2,200	2,435	4,227
Community Service	10,935	8,593	14,046	5,482
Cradle To Career	-	423	423	-
CTA Passes	-	4,592	4,592	-
Homeless Student Fund	1,224	-	-	1,224
Joint Legislative Task Force	273	-	-	273
School Health Center Collections	42,478	27,117	25,745	43,850
School Health Center Donations	52,901	7,500	-	60,401
School Store	7	9,037	9,044	-
Stratford Theatre Trip	28,125	3,175	21,533	9,767
Student Aid 11/12	20,555	-	-	20,555
Teachers Excel Fund	230	354	584	-
Theatre Parents Donations	-	261	261	-
Youth Tech Corpo	40	-	-	40
<i>Student Activity Accounts</i>				
Black History Organization	-	29,740	28,866	874
Cheerleading	2,020	20,153	19,375	2,798
ETHS Chess Activity	7,136	12,516	10,600	9,052
Evanstonian	-	25,342	24,334	1,008
National Honor Society	31,957	-	877	31,080
SOAR	-	460	-	460
Student Council/Homecoming	8,667	19,328	14,141	13,854
<i>Student Government Accounts</i>				
Jr. Class Board	-	\$ 2,177	\$ -	2,177
Freshman Class Council	268	-	-	268
	<u>\$ 1,081,961</u>	<u>\$ 2,032,321</u>	<u>\$ 1,968,530</u>	<u>\$ 1,145,752</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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	124 - 130
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	131 - 134
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	135 - 138
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	139 - 140
<b>Operating Information</b>	
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	141 - 145

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

	2020	2019	2018	2017**	2016	2015	2014*	2013	2012	2011
<b>Governmental activities</b>										
Net investment in capital assets	\$12,279,389	\$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
Restricted	9,339,243	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
Unrestricted	(20,405,938)	(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
Total governmental activities net position	\$1,212,694	\$ (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

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.

# Evanston Township High School District No. 202

## CHANGES IN NET POSITION

### LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 30,373,033	\$ 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
Special programs	8,566,457	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
Other instructional programs	6,164,335	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
State retirement contributions	31,596,859	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
Support services:										
Pupils	8,839,376	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
Instructional staff	2,110,596	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
General administration	2,510,223	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
School administration	3,735,511	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
Business	6,748,498	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
Transportation	1,044,929	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
Operations and maintenance	7,642,946	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
Central	3,423,208	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
Other supporting services	716,771	647,699	694,969	733,992	641,962	538,818	439,928	74,822	992,092	375,443
Community services	70,936	38,157	70,904	69,660	81,063	83,482	70,181	33,456	37,448	25,398
Nonprogrammed charges	3,146,550	4,523,230	4,579,003	4,611,898	5,252,837	5,968,478	3,324	8,329	159,638	408,605
Interest and fees	854,985	839,470	748,737	818,850	644,111	808,037	914,777	775,854	1,033,680	890,474
Bond issuance costs	-	-	-	-	184,411	-	-	-	-	-
Unallocated depreciation	570,725	575,933	548,043	606,739	618,982	626,698	670,891	719,417	720,122	653,719
<b>Total expenses</b>	<b>118,115,938</b>	<b>113,136,632</b>	<b>112,038,761</b>	<b>105,955,594</b>	<b>95,450,652</b>	<b>92,765,976</b>	<b>86,885,257</b>	<b>80,253,571</b>	<b>79,728,053</b>	<b>76,843,601</b>
<b>Program Revenues</b>										
Charges for services										
Instruction:										
Regular programs	852,062	1,044,508	1,021,182	969,636	722,398	751,449	701,245	526,310	642,961	559,404
Other instructional programs	273,071	398,271	426,358	410,718	390,109	413,193	374,884	445,611	492,151	467,331
Support services:										
Business	1,029,493	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	401,911	527,189	377,938	369,102	385,975	497,215	417,599	322,470	200,040	211,273
Operating grants and contributions	36,213,122	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
<b>Total program revenues</b>	<b>38,769,659</b>	<b>35,519,542</b>	<b>35,013,360</b>	<b>25,988,914</b>	<b>24,958,925</b>	<b>19,698,256</b>	<b>17,077,063</b>	<b>15,463,386</b>	<b>15,251,795</b>	<b>14,476,209</b>
<b>Net expense</b>	<b>(79,346,279)</b>	<b>(77,617,090)</b>	<b>(77,025,401)</b>	<b>(79,966,680)</b>	<b>(70,491,727)</b>	<b>(73,067,720)</b>	<b>(69,808,194)</b>	<b>(64,790,185)</b>	<b>(64,476,258)</b>	<b>(62,367,392)</b>

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>General revenues</b>										
Taxes:										
Real estate taxes, levied for general purposes	\$ 59,731,001	\$ 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	11,429,227	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	2,747,595	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	2,087,301	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	2,954,142	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	971,037	382,021	266,095	134,548	31,959	31,248	38,703	32,748	43,980	113,969
Miscellaneous	836,069	521,906	337,042	249,807	611,993	494,205	206,509	405,694	586,570	567,737
Total general revenues	80,756,372	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
<b>Change in net position (deficit)</b>	<b>\$ 1,410,093</b>	<b>\$ (3,704,423)</b>	<b>\$ (4,889,207)</b>	<b>\$ (9,617,121)</b>	<b>\$ 280,479</b>	<b>\$ (5,213,906)</b>	<b>\$ (2,914,605)</b>	<b>\$ 1,233,235</b>	<b>\$ (2,036,458)</b>	<b>\$ 1,771,129</b>

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

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	(1) 2020	(1) 2019	(1) 2018	(1) 2017	(1) 2016	(1) 2015	(1) 2014	(1) 2013	(1) 2012	(1) 2011
<b>General Fund</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	272,832	268,768	281,364	486,589	606,291	341,187	70,296	70,296	70,296	70,296
Restricted	10,250	7,760	28,482	40,299	50,276	76,745	101,627	107,163	95,917	57,696
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	2,000,000
Unassigned	<u>31,950,268</u>	<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>
Total general fund	<u>32,233,350</u>	<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>
<b>All other governmental funds</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	9,427,011	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
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<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>
Total all other governmental funds	<u>9,427,011</u>	<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>
Total	<u>\$ 41,660,361</u>	<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>

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



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

## GOVERNMENTAL FUNDS REVENUES

## LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Local Sources</b>										
Property taxes	\$ 73,907,823	\$ 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
Replacement taxes	2,087,301	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
Tuition	356,640	480,287	534,697	569,034	540,500	507,709	535,908	505,359	445,611	492,392
Earnings on investments	971,037	1,079,666	382,021	266,095	134,548	31,959	31,248	38,703	32,748	43,980
Other local sources	<u>4,269,270</u>	<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>
Total local sources	<u>81,592,071</u>	<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>
<b>State sources</b>										
General state aid	2,954,142	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
Other state aid	<u>18,239,584</u>	<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>
Total state sources	<u>21,193,726</u>	<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>
<b>Federal sources</b>	<u>2,591,235</u>	<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>
Total	<u>\$105,377,032</u>	<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>

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Current:</b>										
Instruction										
Regular programs	\$ 29,277,032	\$ 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
Special programs	7,330,014	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
Other instructional programs	5,959,774	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
State retirement contributions	<u>17,447,860</u>	<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>
Total instruction	<u>60,014,680</u>	<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>
Supporting Services										
Pupils	8,601,758	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
Instructional staff	2,042,796	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
General administration	2,486,802	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
School administration	3,535,547	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
Business	3,642,949	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
Transportation	1,042,212	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
Operations and maintenance	6,463,773	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
Central	3,311,411	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
Other supporting services	<u>706,942</u>	<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>
Total supporting services	<u>31,834,190</u>	<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>
Community services	<u>70,936</u>	<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>
Nonprogrammed charges	<u>4,120,945</u>	<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>
Total current	<u>96,040,751</u>	<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>
<b>Other:</b>										
Debt service:										
Principal	1,705,000	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
Interest	1,027,634	1,087,451	876,161	890,500	596,916	672,154	668,321	602,321	677,638	540,448
Debt issuance costs	49,500	-	122,263	-	184,411	-	-	-	-	-
Capital outlay	<u>6,059,430</u>	<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>
Total other	<u>8,841,564</u>	<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>
Total	<u>\$ 104,882,315</u>	<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>
<b>Debt service as a percentage of noncapital expenditures</b>	2.77%	2.95%	2.49%	2.75%	2.71%	2.95%	3.07%	3.12%	3.36%	3.14%

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 494,717	\$ (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)
<b>Other financing sources (uses)</b>										
Debt issuance	5,055,000	-	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)	-	-	-	-	-
Transfers in	2,000,000	4,000,000	7,300,000	-	6,000,000	5,000,000	-	-	8,043,532	-
Transfers out	<u>(2,000,000)</u>	<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>
Total	<u>5,055,000</u>	<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>
<b>Net change in fund balances (deficit)</b>	<u>\$ 5,549,717</u>	<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>

**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			
2019	\$ 3,745,111,146	\$ N/A	\$ N/A	\$ N/A	\$ 1,864,707	\$ 3,746,975,853	2.02	\$ 12,489,919,510
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	8,296,503,667
2014	2,487,672,307	N/A	N/A	N/A	1,278,793	2,488,951,100	2.69	8,139,722,890
2013	2,440,690,036	N/A	N/A	N/A	1,226,831	2,441,916,867	2.69	9,073,466,832
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	10,092,701,712
2010	3,363,404,135	N/A	N/A	N/A	829,769	3,364,233,904	1.82	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**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>District direct rates</b>										
Educational	1.6210	1.9882	1.8719	1.8678	2.2283	2.1461	2.1511	1.8383	1.6324	1.4360
Tort immunity	0.0096	0.0120	0.0119	0.0122	0.0148	0.0145	0.0147	0.0129	0.0119	0.0119
Operations and maintenance	0.2002	0.2229	0.2176	0.2229	0.2719	0.2652	0.2703	0.2365	0.2182	0.1959
Special education	0.0083	0.0103	0.0102	0.0105	0.0127	0.0125	0.0127	0.0111	0.0102	0.0092
Bond and interest	0.0749	0.0920	0.0885	0.0898	0.1082	0.1038	0.1045	0.0913	0.0616	0.0552
Transportation	0.0214	0.0266	0.0264	0.0270	0.0329	0.0321	0.0328	0.0287	0.0265	0.0208
Life safety	-	-	-	-	-	-	-	-	0.0173	0.0155
Illinois municipal retirement	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0438	0.0413	0.0372
Social security	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0448	0.0413	0.0372
<b>Total direct</b>	<b>2.0234</b>	<b>2.4618</b>	<b>2.3287</b>	<b>2.3316</b>	<b>2.7920</b>	<b>2.6948</b>	<b>2.6885</b>	<b>2.3074</b>	<b>2.0607</b>	<b>1.8189</b>
<b>Percent of Total Tax Bill</b>	<b>25.20%</b>	<b>25.59%</b>	<b>25.32%</b>	<b>23.97%</b>	<b>26.45%</b>	<b>26.11%</b>	<b>26.03%</b>	<b>25.88%</b>	<b>25.54%</b>	<b>25.18%</b>
<b>Overlapping rates</b>										
Cook County	0.4540	0.4890	0.4960	0.5330	0.5520	0.5680	0.5600	0.5310	0.4620	0.4230
Cook County forest preserve	0.0590	0.0600	0.0620	0.0630	0.0690	0.0690	0.0690	0.0630	0.0580	0.0510
Metropolitan Water Reclamation District	0.3890	0.3960	0.4020	0.4060	0.4260	0.4300	0.4170	0.3700	0.3200	0.2740
Township	-	-	-	-	-	-	0.0110	0.0100	0.0110	0.0110
General Assistance	0.0330	0.0340	0.0340	-	-	-	0.0420	0.0380	0.0390	0.0350
North Shore Mosquito Abatement	0.0090	0.0100	0.0100	0.0100	0.0120	0.1100	0.0070	0.0100	0.0100	0.0090
TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	0.03	-	0.0310	-	0.03	-	0.0310	-	0.0250	-
City of Evanston	1.4130	1.5700	1.4900	2.0380	2.0820	2.0310	1.9940	1.7240	1.5920	1.3640
Skokie Park District	0.4110	0.4630	0.4400	0.4400	0.5070	0.4770	0.5810	0.5180	0.4760	0.4230
District 65	3.1850	3.8910	3.6730	3.6760	3.8100	3.6830	3.6710	3.1490	2.8180	2.6550
Community College District 535	0.0221	0.2460	0.2320	0.2310	0.2710	0.2580	0.2560	0.1960	0.1960	0.1600
<b>Total overlapping</b>	<b>6.0051</b>	<b>7.1590</b>	<b>6.8700</b>	<b>7.3970</b>	<b>7.7630</b>	<b>7.6260</b>	<b>7.6390</b>	<b>6.6090</b>	<b>6.0070</b>	<b>5.4050</b>
<b>Total Rate</b>	<b>8.0285</b>	<b>9.6208</b>	<b>9.1987</b>	<b>9.7286</b>	<b>10.5550</b>	<b>10.3208</b>	<b>10.3275</b>	<b>8.9164</b>	<b>8.0677</b>	<b>7.2239</b>

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, 2020

Taxpayer	Type of Business	2019 Equalized Assessed Valuation	Percentage of Total 2019 Equalized Assessed Valuation
Orrington TT LLC Golub	Office building	\$ 49,428,521	1.32%
Rotary International	Office building	45,231,551	1.21%
FSP 909 Davis Street	Commercial building with impr.	29,587,331	0.79%
McCaffery Interests	Office building	29,165,922	0.78%
1890 Maple LLC	Commercial building	25,648,086	0.68%
TIAA PK Evanston Inc.	Commercial building & supermarket	22,626,331	0.60%
MB Sherman Highlands	Office building	22,468,900	0.60%
Omni Orrington Hotel	Hotel	19,789,146	0.53%
Northwestern Mem Hosp	Hospital	18,081,865	0.48%
Taxpayer of	Several residential building	17,403,818	0.46%
Total Ten Largest Taxpayers		<u>\$ 279,431,471</u>	<u>7.46%</u>

Total EAV 2019 **\$3,746,975,853**

Taxpayer	Type of Business	2010 Equalized Assessed Valuation	Percentage of Total 2010 Equalized Assessed Valuation
Grbb & Ellis	Real property	\$ 27,211,599	0.81%
LR 1603 Orrington	Real Estate Development	26,253,681	0.78%
Church Street Plaza LLC	Office and Shopping Complex	25,761,034	0.77%
NNN Church St. Office Ctr.	Real property	13,542,966	0.40%
Church & Chicago LTD	Shopping center	13,038,074	0.39%
Evanston Hotel Assoc.	Hotel/Parking	12,132,357	0.36%
Sanir Cumberland Center	Office and Shopping Complex	11,263,572	0.33%
Inland	Office building	11,120,188	0.33%
Albertsons	Shopping center	11,742,809	0.35%
Rotary	Office building	11,601,647	0.34%
Total Ten Largest Taxpayers		<u>\$ 163,667,927</u>	<u>4.86%</u>

Total EAV 2010 **\$3,364,233,904**

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
2019	\$	75,814,690	\$ 38,758,855	51.12%	\$ -	\$ 38,758,855	51.1%
2018		74,009,938	37,801,334	51.08%	34,247,075.00	72,048,409	97.3%
2017		70,628,531	36,137,825	51.17%	31,970,944.00	68,108,769	96.4%
2016		69,023,325	35,964,052	52.10%	31,788,981.00	67,753,033	98.2%
2015		67,969,604	36,119,669	53.14%	31,285,674.00	67,405,343	99.2%
2014		65,652,418	34,346,865	52.32%	31,761,385.00	66,108,250	100.7%
2013		65,652,418	33,322,442	50.76%	31,499,632.00	64,822,074	98.7%
2012		64,416,193	32,308,652	50.16%	30,721,423.00	63,030,075	97.8%
2011		62,329,306	31,582,668	50.67%	29,826,308.00	61,408,976	98.5%
2010		61,188,711	31,197,339	50.99%	29,138,396.00	60,335,735	98.6%

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	Debt Certificates	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2020	\$ 25,160,000	\$5,055,000	\$ -	\$ 30,215,000	\$ 43,945	0.15%	74,110	\$ 408
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	-	-	24,859,413	42,925	0.17%	74,486	334
2015	24,485,764	-	373,649	26,697,368	42,925	0.16%	74,486	358
2014	26,276,055	-	421,313	24,096,526	42,925	0.18%	74,486	324
2013	23,838,032	-	258,494	25,703,208	42,651	0.17%	74,486	345
2012	25,414,001	-	289,207	23,191,160	42,394	0.18%	74,486	311
2011	23,191,160	-	-	20,631,607	42,394	0.21%	74,486	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
2020	\$ 25,160,000	\$ 2,406,624	\$ 775,333	\$ 26,791,291	\$ 3,746,975,853	0.72%	74,110	\$362
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

Source: Cook County

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

JUNE 30, 2020

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
<b>Overlapping Debt:</b>			
County			
Cook County	\$ 2,803,851,750	1.895%	\$ 53,132,991
Cook County Forest Preserve	86,265,000	1.895%	1,634,722
<b>School Districts</b>			
School District 65	68,456,167	100.00%	68,456,167
Community College #535	29,000,000	13.471%	3,906,590
<b>Park Districts</b>			
Skokie Park District	-	11.647%	-
<b>Municipalities</b>			
Village of Skokie	52,945,000	11.491%	6,083,910
City of Evanston	203,550,000	99.948%	203,444,154
<b>Miscellaneous</b>			
Metropolitan Water Reclamation District	2,590,665,000	1.929%	<u>49,973,928</u>
<b>Total Overlapping Debt</b>			386,632,461
Township High School District 202	30,215,000	100.00%	<u>30,215,000</u>
<b>Total Direct and Overlapping Debt</b>			<u><u>\$ 416,847,461</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 2020**

Assessed Valuation	<u>\$ 3,746,975,853</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$258,541,334
Total Debt Outstanding (Face Amount)	<u><u>\$ 30,215,000</u></u>
Less: Exempted Debt	-
Net Subject to 6.9% Limit	<u>30,215,000</u>
Total Debt Margin	<u><u>\$228,326,334</u></u>

	<b>Fiscal Year</b>									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Limit	\$258,541,334	\$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
Total Net Debt Applicable to Limit	<u>30,215,000</u>	<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>
Legal Debt Margin	<u><u>\$228,326,334</u></u>	<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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12%	13%	14%	15%	16%	14%	16%	12%	12%	10%

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

### **DEMOGRAPHIC AND ECONOMIC STATISTICS**

#### **LAST TEN YEARS**

June 30, 2020

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Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2020	74,110	63,292	\$ 53,250	10.0%
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%

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, 2020

<b><u>2020</u></b>		
<b>Employer</b>	<b>Area Employees</b>	<b>Percent of Total Employment</b>
# 1 - Northshore University HealthSystem	5,860	29.20%
# 2 - Northwestern University	5,700	28.40%
# 3 - @Properties	1,847	9.20%
# 4 - Federal-Mogul	1,300	6.48%
# 5 - Evanston School District 65	1,200	5.98%
# 6 - Amita Health Saint Francie Hospital	1,200	5.98%
# 7 - Skokie Hospital	1,200	5.98%
# 8 - Evanston Township High School 202	612	3.05%
# 9 - West Minster Pl., McGaw Care Center	600	2.99%
# 10 - Georgia Nut Co., Inc.	550	2.74%
Total	20,069	100%

<b><u>2011</u></b>		
<b>Employer</b>	<b>Area Employees</b>	<b>Percent of Total Employment</b>
# 1 - Northwestern University	9,471	43.60%
# 2 - Northshore University Hospital	3,727	17.16%
# 3 - Evanston School District 65	1,599	7.36%
# 4 - Federal Mogul	1,500	6.91%
# 5 - St. Francis Hospital	1,272	5.86%
# 6 - Skokie Hospital	1,200	5.52%
# 7 - City of Evanston	918	4.23%
# 8 - Woodward Governor Co.	900	4.14%
# 9 - Presbyterian Homes	602	2.77%
# 10 - Evanston Township High School 202	534	2.46%
	21,723	100%

Source of information: City of Evanston

# Evanston Township High School District No. 202

## NUMBER OF EMPLOYEES BY TYPE

### LAST TEN FISCAL YEARS

	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
<b>Administration:</b>										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	2	2	2	2	2	1	1	1	1	1
District Administrators	10	10	10	10	10	11	11	12	12	12
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	20	20	20	20	20	20	20	21	21	21
<b>Teachers:</b>										
Department Chairs	10	10	9	9	9	9	9	7	8	8
High School	217	222	219	205	205	202	195	200	189	190
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	45	45	45	42	42	42	41	39	39	36
Psychologists	4	4	4	3	3	3	3	3	3	3
Social workers and counselors	23	21	20	19	19	19	21	20	20	20
Total teachers	302	305	300	281	281	278	272	272	262	260
<b>Other supporting staff:</b>										
Custodians	33	34	31	35	35	35	33	32	35	34
Engineers	8	7	7	7	7	7	7	7	7	7
Food Service	24	24	25	24	24	24	23	23	24	24
Certified Exempt	6	7	7	7	7	7	7	7	14	8
Non-Certified Exempt	35	36	35	35	35	35	33	30	10	21
Maintenance	2	3	3	3	3	3	3	3	3	3
Secretarial	24	21	23	23	23	23	24	21	26	25
Special Staff	61	61	66	62	62	61	58	58	66	61
Student Mgt. Personnel	47	48	46	40	40	40	37	30	30	30
Teacher Aides	50	45	45	42	42	42	41	36	42	40
Total support staff	290	286	288	278	278	277	266	247	257	253
Total staff	612	611	608	579	579	575	558	540	540	534

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
2020	3,693	\$ 93,720,695	\$ 25,940	0.00%	\$ 104,882,315	\$29,029	8.70%	302	14.0	37.00%
2019	3,613	93,292,660	26,154	-9.88%	89,927,348	29,887	-7.24%	305	14.0	37.00%
2018	3,567	76,888,734	22,661	-26.82%	108,750,861	26,504	-20.93%	300	15.0	39.00%
2017	3,393	97,507,112	28,738	6.96%	100,001,452	32,052	6.08%	281	15.0	41.00%
2016	3,322	88,825,786	26,739	0.82%	96,830,555	30,103	0.41%	281	15.0	41.00%
2015	3,230	85,661,925	26,521	2.49%	89,228,115	29,979	4.60%	272	11.9	44.00%
2014	3,120	80,680,783	25,859	8.02%	83,155,919	28,599	7.84%	272	11.5	44.00%
2013	3,155	75,046,572	23,787	-3.76%	82,989,433	26,357	-5.06%	272	11.6	45.00%
2012	2,997	73,971,185	24,682	3.08%	79,347,384	27,691	3.65%	262	11.6	45.00%
2011	2,974	71,139,326	23,920	-4.94%	79,388,157	26,680	-2.92%	260	11.5	43.10%
2010	2,891	72,572,932	25,103	8.30%	78,178,935	27,460	3.23%	268	11	40.80%

Source of information: Various District Office Departments

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>High School</b>										
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	3,693	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, 2020

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<b>Location:</b>	Chicagoland
<b>Date of Organization:</b>	1882
<b>Number of Schools:</b>	1
<b>Area Served:</b>	8.5 Square Miles
<b>Median Home Value:</b>	\$394,800
<b>Student Enrollment:</b>	3,693
<b>Certified Teaching Staff:</b>	302
<b>Pupil/Teacher Ratio:</b>	14:1

**Evanston Township High School District No. 202****OPERATING COSTS AND TUITION CHARGES**June 30, 2020 and 2019

	2020	2019
<b>Operating costs per pupil</b>		
Average Daily Attendance (ADA):	3,350.30	3,262.00
Operating costs:		
Educational	\$ 67,803,368	\$ 68,155,233
Operations and Maintenance	7,115,068	7,482,879
Debt Service	2,732,634	2,907,451
Transportation	1,001,399	1,351,513
Municipal Retirement/Social Security	2,949,779	2,920,368
Tort Immunity and Judgment	353,000	364,999
Subtotal	81,955,248	83,182,443
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	4,120,945	5,517,642
Adult education	136,417	136,163
Summer school	436,685	424,086
Capital outlay	629,723	530,900
Debt principal retired	1,705,000	1,820,000
Community services	70,936	38,157
Subtotal	7,099,706	8,466,948
Operating costs	\$ 74,855,542	\$ 74,715,495
Operating costs per pupil - based on ADA	\$ 22,343	\$ 22,905
<b>Tuition Charge</b>		
Operating costs	\$ 74,855,542	\$ 74,715,495
Less - revenues from specific programs, such as special education or lunch programs	6,746,481	8,247,865
Net operating costs	68,109,061	66,467,630
Depreciation allowance	3,853,453	3,712,905
Allowance tuition costs	\$ 71,962,514	\$ 70,180,535
Tuition charge per pupil - based on ADA	\$ 21,479	\$ 21,515

Source of information: Annual financial report