

Evanston Township High School District No. 202 Evanston, Illinois

Annual Comprehensive Financial Report ***Fiscal year Ended June 30, 2021***



Evanston Township High School District No. 202
Evanston, Illinois

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021

Official Issuing Report

Mary Rodino, Chief Financial Officer

Department Issuing Report

Business Office

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2021

TABLE OF CONTENTS

	<u>Page</u>
TABLE OF CONTENTS	i-iii
 INTRODUCTORY SECTION (Unaudited)	
Administrative Organizational Chart	iv
Officers and Officials	v
Transmittal Letter	vi - xv
Association of School Business Officials International Certificate of Excellence	xvi
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	xvii
 FINANCIAL SECTION	
Independent Auditors' Report	1 - 4
Management's Discussion and Analysis (Unaudited)	5 - 14
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position - Governmental Activities	15
Statement of Activities	16
Fund Financial Statements	
Balance Sheet - Governmental Funds	17 - 18
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) - Governmental Funds	20 - 21
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of Governmental Funds to the Statement of Activities	22
Notes to the Financial Statements	23 - 74
Required Supplementary Information (Unaudited)	
Multiyear Schedule of Changes in Net Pension Liability (Asset) and Related Ratios - Illinois Municipal Retirement Fund	75 - 76
Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund	77
Multiyear Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Retirement System of the State of Illinois	78 - 79
Multiyear Schedule of District Contributions - Teachers' Retirement System of the State of Illinois	80 - 81
Multiyear Schedule of Changes in Total Other Postemployment Benefits (OPEB) Liability and Related Ratios Retiree Health Plan	82
Multiyear Schedule of the District's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability - Teachers' Health Insurance Security Fund	83 - 84
Multiyear Schedule of District Contributions - Teachers' Health Insurance Security Fund	85

(Continued)

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2021

TABLE OF CONTENTS

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Required Supplementary Information (Unaudited) - Continued	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund - Budgetary Basis	86 - 96
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Operations and Maintenance Fund	97 - 98
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation Fund	99
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Municipal Retirement/Social Security Fund	100 - 102
Notes to the Required Supplementary Information	103 - 109
SUPPLEMENTARY FINANCIAL INFORMATION	
General Fund	
Combining Balance Sheet	110
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	111 - 112
Governmental Operating Funds Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	113 - 114
Individual Fund Statements and Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	115 - 116
Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual - Capital Projects Fund	117 - 118
STATISTICAL SECTION (Unaudited)	
Statistical Section Contents	119
Net Position by Component - Last Ten Fiscal Years	120
Changes in Net Position - Last Ten Fiscal Years	121 - 122
Fund Balances of Governmental Funds - Last Ten Fiscal Years	123
Governmental Funds Revenues - Last Ten Fiscal Years	124
Governmental Funds Expenditures and Debt Service Ratio - Last Ten Fiscal Years	125
Governmental Funds Other Financing Sources and Uses and Net Change in Fund Balances - Last Ten Fiscal Years	126
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years	127
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Tax Levy Years	128
Principal Property Taxpayers in the District - Current Year and Nine Years Ago	129
Property Tax Levies and Collections - Last Ten Tax Levy Years	130
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	131
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	132
Computation of Direct and Overlapping Debt	133

(Continued)

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2021

TABLE OF CONTENTS

	<u>Page</u>
STATISTICAL SECTION (Unaudited) (Continued)	
Legal Debt Margin Information - Last Ten Fiscal Years	134
Demographic and Economic Statistics - Last Ten Years	135
Principal Employers - Current Year and Nine Years Ago	136
Number of Employees by Type - Last Ten Fiscal Years	137
Operating Indicators by Function - Last Ten Fiscal Years	138
School Building Information - Last Ten Fiscal Years	139
Miscellaneous Statistics	140
Operating Costs and Tuition Charges	141

(Concluded)

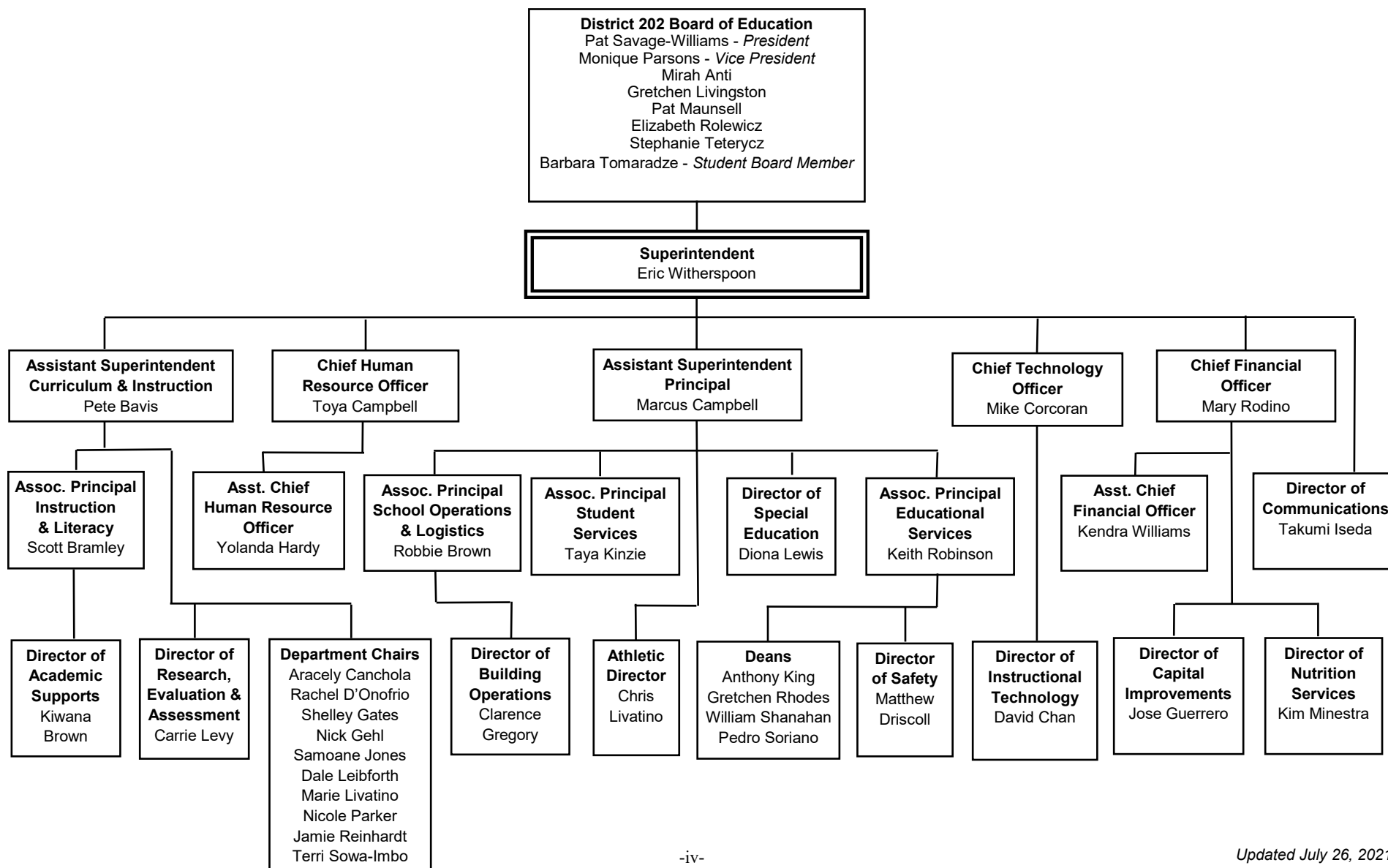
INTRODUCTORY SECTION
(Unaudited)



EVANSTON TOWNSHIP HIGH SCHOOL

2021-22 DISTRICT TEAM ORGANIZATIONAL CHART

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



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

1600 Dodge Avenue

Evanston, Illinois 60201

Comprehensive Annual Financial Report

Officers and Officials

The Fiscal Year Ended June 30, 2021

Board of Education

Patricia Savage-Williams	President	04/2025
Monique Parsons	Vice President	04/2023
Mirah Anti	Member	04/2025
Gretchen Livingston	Member	04/2025
Patricia Maunsell	Member	04/2025
Elizabeth Rolewicz	Member	04/2023
Stephanie Teterycz	Member	04/2023

District Administration

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



EVANSTON TOWNSHIP HIGH SCHOOL

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

December 7, 2021

President, Members of the Board of Education, and Citizens
Evanston Township High School District No. 202
1600 Dodge Avenue
Evanston, Illinois 60201

The Annual Comprehensive Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2021 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 Annual Comprehensive 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 whom graduated in June 1884. Curriculum was classical and college prep, but also included daily calisthenics, typing, shorthand, astronomy, dramatics, manual training, and encouraged boys' sports teams. In 1904, one-third of all students completed the 50 credits needed to graduate and 45% of all graduates went to college.

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

In 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 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 2020-21, enrollment stood at 3,729, including a diverse mix of 45.6% white, 25.1% black, 19.5% Hispanic/Latino, 5.6% Asian, and 3.8% multiracial. Students continue to score above the national average on the ACT/SAT, even during remote/hybrid learning in the 19-20 school year due to COVID, 989 11th and 12 graders took the Advanced Placement examinations in 2020, and 81% of those students scored a three or higher.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of the 2018-22 District 202 Goals. The Board of Education affirms the commitment to improve student achievement, with a particular emphasis on improving the achievement of students of color.

Goal 1: Equitable and Excellent Education

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

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

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

Goal 2: Student Well-being

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

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

Goal 3: Fiscal Accountability

ETHS will provide prudent financial stewardship.

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

Goal 4: Community Engagement and Partnerships

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

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

School District Financial Profile

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

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

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

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

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

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

The District's overall score for Fiscal Year 2021 was 4.00, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2020, 2019, 2018, 2017, and 2016 were 3.90, 3.55, 3.90, 4.00, and 3.90 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 \$42.4 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 2021, 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 suffered during the COVID-19 pandemic and are still trying to recover.

While the City expects a \$2.5 million deficit in its FY22 budget, 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 to fully remote. In-person classes have resumed.

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, 2021 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 Offices 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, 2021, the gross capital assets of the District amounted to over \$115,500,000. 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 Annual Comprehensive 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, 2021.

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
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
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, 2020

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 and each major fund of Evanston Township High School District No. 202 (the District), as of and for the year ended June 30, 2021, 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)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2021, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note A-2 and Note M to the financial statements, assets and fund balance/net position as of July 1, 2020 have been restated as a result of an adjustment due to the implementation of the Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. Our opinions are not modified with respect to this

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 14, the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois Pension data on pages 75 through 81, the other postemployment benefits data on pages 82 - 85, budgetary comparison schedules and notes to the required supplementary information on pages 86 through 109 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, 2021 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.

(Continued)

Other Information (Continued)

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, 2021 has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2021 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, 2021 is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

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, 2020 (not presented herein), and have issued our report thereon dated December 11, 2020, 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, 2021 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 2020 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 2020 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, 2020.

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)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2021, 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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
December 7, 2021

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2021

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, 2021. 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, 2020 through June 30, 2021.
- **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 \$4.2 million to a net position of \$7.7 million at June 30, 2021. This is mainly due to an increase in operating grant revenues and reductions in certain expenses due to COVID-19.
- The District received general revenue totaling \$79.8 million that constituted 64.8% of all revenues for fiscal year 2021. Revenue generated from charges for services and operating grants and contributions accounted for \$43.4 million, or 35.2%, of total revenues of \$123.2 million.
- Expenses related to governmental activities totaled \$119.0 million. Of these expenses, \$43.4 million was offset by charges for services or grants and contributions. When adding general revenues of \$79.8 million, there was a total surplus of revenues over expenses of \$4.2 million.

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2021

Financial Highlights (Continued)

- The General Fund had \$90.5 million in revenue, \$88.7 million in expenses, and \$1.5 million in other financing uses in fiscal year 2021. The fund balance in the General Fund increased \$0.3 to \$34.8 million during fiscal year 2021. This is mainly due to an increase in state and federal aid revenues and reductions in certain expenditures due to COVID-19.
- The implementation of GASB 84 (Note A-2) required the District to report its student activity fund as part of the General Fund. As a result of the implementation as of July 1, 2020, net position, fund balance, and cash and investments increased by \$2,230,254.

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, 2021

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, 2021

District-Wide Financial Analysis

Net Position – Table 1: The District currently has total assets of \$139.4 million, including \$46.4 million in capital assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$82.2 million including long-term liabilities of \$76.0 million. The District's total net position is \$7.7 million.

Table 1		
Condensed Statement of Net Position		
<i>(In thousands of dollars)</i>		
	<u>2021</u>	<u>2020*</u>
<u>Assets</u>		
Current and other assets	\$92,975	\$79,503
Capital assets	<u>46,440</u>	<u>44,901</u>
Total assets	<u>139,415</u>	<u>124,404</u>
<u>Deferred outflows of resources</u>		
Deferred loss on refunding of bonds	187	215
Deferred outflows related to pensions	5,931	8,817
Deferred outflows related to OPEB	<u>2,831</u>	<u>2,003</u>
Total deferred outflows	<u>8,949</u>	<u>11,035</u>
<u>Liabilities</u>		
Current liabilities	6,228	4,303
Long-term debt outstanding	<u>75,969</u>	<u>78,621</u>
Total liabilities	<u>82,197</u>	<u>82,924</u>
<u>Deferred inflows of resources</u>		
Property taxes levied for a future period	37,154	33,588
Deferred inflows related to pensions	13,292	11,974
Deferred inflows related to OPEB	<u>8,070</u>	<u>5,740</u>
Total deferred inflows	<u>58,516</u>	<u>51,302</u>
<u>Net position</u>		
Net investment in capital assets	16,357	12,279
Restricted	7,523	9,340
Unrestricted	<u>(16,228)</u>	<u>(20,406)</u>
Total net position	<u>\$7,652</u>	<u>\$1,213</u>
*Amounts presented as originally reported and not restated due to the implementation of GASB Statement No. 84.		

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2021

District-Wide Financial Analysis (Continued)

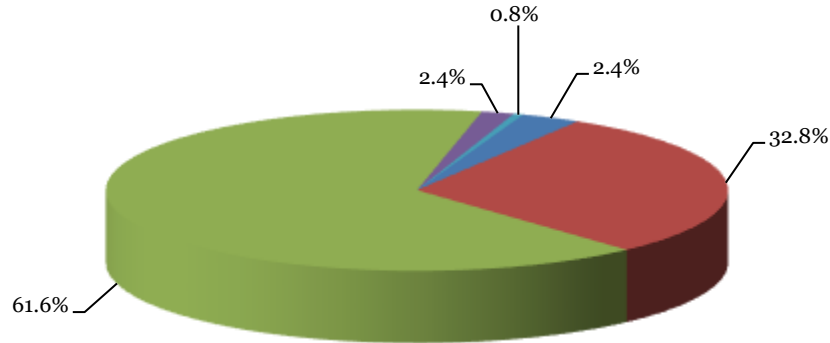
Changes in net position – Table 2: Total revenues for the District are \$123.2 million. Of which property taxes and personal property replacement taxes accounted for 61.6% of total revenues. Expenses totaled \$119.0 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$57.6 million, or 48.4% of total expenses. Administrative and business activities accounted for 9.5% of total costs. The combined net position of the District on June 30, 2021 is \$4.2 million higher than it was the year before, increasing from \$3.4 million (as restated for the implementation of GASB 84) to \$7.7 million.

Table 2 Changes in Net Position <i>(In thousands of dollars)</i>				
	<u>2021</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>	<u>2020*</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>
Revenues :				
Programs revenue :				
Charges for services	\$2,945	2.4%	\$2,557	2.1%
Operating grants and contributions	40,448	32.8	36,213	30.3
General revenues:				
Taxes	75,796	61.6	75,995	63.6
State aid-formula grants	2,954	2.4	2,954	2.5
Investment and miscellaneous	<u>1,036</u>	<u>0.8</u>	<u>1,807</u>	<u>1.5</u>
Total revenues	<u>123,179</u>	<u>100%</u>	<u>119,526</u>	<u>100%</u>
Expenses:				
Instruction	47,902	40.2	45,104	38.2
Pupil and instructional services	9,129	7.7	10,950	9.3
Administration and business	11,300	9.5	12,994	11.0
Transportation	520	0.4	1,045	0.9
Operations and maintenance	7,229	6.1	7,643	5.5
State retirement contributions	34,470	29.0	31,597	26.7
Other	<u>8,420</u>	<u>7.1</u>	<u>8,783</u>	<u>7.4</u>
Total expenses	<u>118,970</u>	<u>100%</u>	<u>118,116</u>	<u>100%</u>
Change in net position	4,209		1,410	
Net position (deficit) – Beginning (2021				
as restated, see Note M)	<u>3,443</u>		<u>(197)</u>	
Net position – Ending	<u>\$7,652</u>		<u>\$1,213</u>	
*Amounts presented as originally reported and not restated due to the implementation of GASB Statement No. 84.				

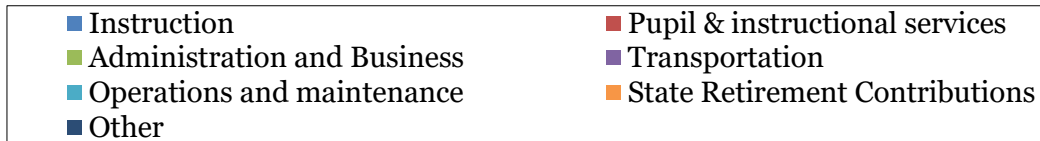
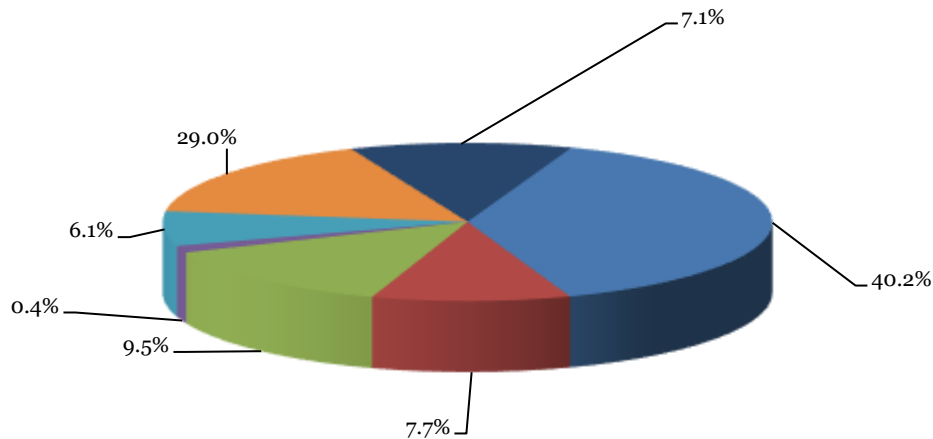
Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2021

District-Wide Financial Analysis (Continued)

District Revenues FY2021



District Expenses FY2021



Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2021

Financial Analysis of the District's Funds

Revenues for the District's combined funds during the year totaled \$106.4 million. Expenditures for the same period were \$107.9 million.

- The fund balance in the General Fund increased by \$0.3 million during the year, primarily due an increase in federal and state aid and reductions in certain expenditures related to COVID-19. At year-end, the fund balance was \$34.8 million.
- The fund balance in Operations and Maintenance Fund decreased by \$0.3 million to \$2.9 million during the year, due mainly to transfers to the capital projects fund to fund expenditures.
- The fund balance in the Transportation Fund increased by \$0.7 million, increasing the fund balance to \$3.2 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 \$0.8 million. The increase is due to additional property taxes received.
- The Debt Service Fund experienced a decrease of \$0.1 million, resulting in an ending fund balance of \$0.7 million. The decrease is due to debt service requirements.
- The Capital Projects Fund balance decreased \$2.4 million. The ending fund balance decreased from a fund balance of \$2.4 million in the prior year to a fund balance of nearly \$0. The decrease is due to planned capital projects. The District issued debt certificates in the prior year and utilized the proceeds in the current year.

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 \$42.4 million

The General Fund had revenues exceeding budget by approximately \$1.3 million due an increase in federal aid. Expenditures were less than budget by \$0.9 million due to various purchased services lower than budget. The District did budget for \$1.4 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, 2021

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of fiscal year 2021, the District has net capital assets of \$46.4 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 \$1.5 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.

Table 3		
Capital Assets (net of depreciation)		
<i>(In thousands of dollars)</i>		
	<u>2021</u>	<u>2020</u>
Land	\$375	\$375
Construction in progress	3,333	2,347
Buildings and equipment	<u>42,731</u>	<u>42,179</u>
Total	<u>\$46,440</u>	<u>\$44,901</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2021

Capital Asset and Debt Administration (Continued)

Long-term liabilities – Table 4

At June 30, 2021, the District has \$27.9 million in general obligation bonds, qualified zone academy bonds, and debt certificates, and \$48.1 million of other long-term debt, including unamortized bond premiums of \$2.2 million. At June 30, 2021, the net pension liability for TRS is \$3.9 million. At June 30, 2021, the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$6.6 million, which is presented as an asset on the statement of net position. The net pension asset for IMRF was \$0.5 million in at June 30, 2020. The THIS net other postemployment benefit liability was \$40.2 million and the retiree health plan (RHP) total other postemployment liability was \$1.3 million at June 30, 2021. 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.

Table 4 Outstanding Long-Term Liabilities <i>(In thousands of dollars)</i>		
	<u>2021</u>	<u>2020</u>
Bonds and debt certificates	\$27,920	\$30,215
Other	<u>48,049</u>	<u>48,406</u>
Total	<u>\$75,969</u>	<u>\$78,621</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2021

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.
- General and categorical state and federal grant revenues represent a large percentage of the District's total revenue sources, and there is an annual concern whether future funding will continue at current levels.
- The state of the economy, particularly at the State level, continues to affect the District's state funding levels and timing of state receipts.
- The inability of lawmakers to address the State's financial dilemmas continues to create future financial uncertainty for school districts, of which the District is not immune. Likewise, the issue of local property tax "freezes" and pension reform continues to be a focus of State lawmakers, again creating more financial uncertainty for school districts.
- Employment contracts with mandatory financial obligations.
- The long-term direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, as is the duration and severity of any impacts that the District may experience. The District continues to monitor investment values and returns, tax revenues, and state and federal funding, which could be impacted. 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.

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, 2021

ASSETS

Cash and investments	\$ 46,894,205
Receivables (net of allowance for uncollectibles)	
Property taxes	37,166,651
Replacement taxes	544,085
Intergovernmental	1,672,245
Other	57,665
Inventory	37,325
Net pension asset	6,603,530
Capital assets:	
Land	375,427
Construction in progress	3,333,427
Depreciable buildings, property, and equipment, net	42,730,888
Total assets	<u>139,415,448</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred loss on refunding of bonds	187,437
Deferred outflows related to pensions	5,931,023
Deferred outflows related to other postemployment benefits	2,830,702
Total deferred outflows	<u>8,949,162</u>

LIABILITIES

Accounts payable	4,804,067
Salaries and wages payable	374,536
Claims payable	376,359
Interest payable	88,414
Unearned revenue	585,217
Long-term liabilities:	
Due within one year	2,375,636
Due after one year	73,593,036
Total liabilities	<u>82,197,265</u>

DEFERRED INFLOWS OF RESOURCES

Property taxes levied for a future period	37,153,650
Deferred inflows related to pensions	13,292,240
Deferred inflows related to other postemployment benefits	8,069,981
Total deferred inflows	<u>58,515,871</u>

NET POSITION

Net investment in capital assets	16,357,090
Restricted for:	
Tort immunity	840
Operations and maintenance	2,879,273
Debt service	594,681
Retirement benefits	809,362
Student transportation	3,236,644
Capital projects	1,841
Unrestricted	(16,228,257)
Total net position	<u>\$ 7,651,474</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, 2021

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities				
Instruction:				
Regular programs	\$ 32,642,916	\$ 2,579,533	\$ 1,289,754	\$ (28,773,629)
Special programs	8,981,201	-	2,280,531	(6,700,670)
Other instructional programs	6,278,516	119,037	392,951	(5,766,528)
State retirement contributions	34,470,452	-	34,470,452	-
Support services:				
Pupils	7,271,422	-	-	(7,271,422)
Instructional staff	1,857,415	-	73,532	(1,783,883)
General administration	2,569,259	-	-	(2,569,259)
School administration	3,637,070	-	-	(3,637,070)
Business	5,093,713	79,176	1,517,458	(3,497,079)
Transportation	520,026	-	422,949	(97,077)
Operations and maintenance	7,228,813	167,599	-	(7,061,214)
Central	2,619,606	-	-	(2,619,606)
Other supporting services	656,072	-	-	(656,072)
Community services	17,101	-	-	(17,101)
Nonprogrammed charges	3,748,025	-	-	(3,748,025)
Interest and fees	813,180	-	-	(813,180)
Unallocated depreciation	565,779	-	-	(565,779)
Total governmental activities	\$ 118,970,566	\$ 2,945,345	\$ 40,447,627	(75,577,594)
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				58,807,111
Real estate taxes, levied for specific purposes				11,405,060
Real estate taxes, levied for debt service				2,675,547
Personal property replacement taxes				2,908,225
State aid-formula grants				2,954,142
Investment earnings				132,716
Miscellaneous				903,319
Total general revenues				79,786,120
Change in net position				4,208,526
Net position, beginning of year, as restated (Note M)				3,442,948
Net position, end of year				\$ 7,651,474

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEETJune 30, 2021

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 36,337,556	\$ 3,090,739	\$ 3,214,471	\$ 808,798
Receivables (net of allowance for uncollectibles):				
Property taxes	30,209,662	3,609,253	379,520	1,614,866
Replacement taxes	544,085	-	-	-
Intergovernmental	1,565,821	-	106,424	-
Other	57,665	-	-	-
Inventory	37,325	-	-	-
Total assets	<u>\$ 68,752,114</u>	<u>\$ 6,699,992</u>	<u>\$ 3,700,415</u>	<u>\$ 2,423,664</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,822,289	\$ 139,215	\$ 84,384	\$ -
Salaries and wages payable	301,022	73,514	-	-
Other current liabilities	376,359	-	-	-
Unearned revenue	585,217	-	-	-
Total liabilities	<u>3,084,887</u>	<u>212,729</u>	<u>84,384</u>	<u>-</u>
DEFERRED INFLOWS				
Unavailable grant revenue	692,678	-	-	-
Property taxes levied for a future period	30,199,095	3,607,990	379,387	1,614,302
Total deferred inflows	<u>30,891,773</u>	<u>3,607,990</u>	<u>379,387</u>	<u>1,614,302</u>
FUND BALANCES				
Nonspendable	37,325	-	-	-
Restricted	-	2,879,273	3,236,644	809,362
Assigned	2,510,943	-	-	-
Unassigned	32,227,186	-	-	-
Total fund balances	<u>34,775,454</u>	<u>2,879,273</u>	<u>3,236,644</u>	<u>809,362</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 68,752,114</u>	<u>\$ 6,699,992</u>	<u>\$ 3,700,415</u>	<u>\$ 2,423,664</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 683,145	\$ 2,759,496	\$ 46,894,205
1,353,350	-	37,166,651
-	-	544,085
-	-	1,672,245
-	-	57,665
-	-	37,325
<u>\$ 2,036,495</u>	<u>\$ 2,759,496</u>	<u>\$ 86,372,176</u>
\$ 524	\$ 2,757,655	\$ 4,804,067
-	-	374,536
-	-	376,359
-	-	585,217
<u>524</u>	<u>2,757,655</u>	<u>6,140,179</u>
-	-	692,678
<u>1,352,876</u>	<u>-</u>	<u>37,153,650</u>
<u>1,352,876</u>	<u>-</u>	<u>37,846,328</u>
-	-	37,325
683,095	1,841	7,610,215
-	-	2,510,943
-	-	32,227,186
<u>683,095</u>	<u>1,841</u>	<u>42,385,669</u>
<u>\$ 2,036,495</u>	<u>\$ 2,759,496</u>	<u>\$ 86,372,176</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2021

Total fund balances - total governmental funds	\$ 42,385,669
Amounts reported for governmental activities in the statement of net position are different because:	
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.	6,603,530
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.	46,439,742
Deferred outflows and inflows of resources related to pensions and other postemployment benefits are applicable to future periods and, therefore, are not reported in the governmental funds:	
Deferred outflows of resources related to pensions	5,931,023
Deferred inflows of resources related to pensions	(13,292,240)
Deferred outflows of resources related to OPEB	2,830,702
Deferred inflows of resources related to OPEB	(8,069,981)
Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.	692,678
Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds:	
General obligation bonds	\$ (23,365,000)
Debt certificates	(4,555,000)
Unamortized bond premiums	(2,162,652)
Compensated absences	(489,583)
TRS net pension liability	(3,891,744)
RHP total other postemployment benefit liability	(1,308,704)
THIS net other postemployment benefit liability	<u>(40,195,989)</u> (75,968,672)
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.	187,437
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>(88,414)</u>
Net position of governmental activities	\$ <u><u>7,651,474</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2021

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 59,146,663	\$ 7,139,939	\$ 757,353	\$ 3,168,216
Replacement taxes	2,608,225	200,000	-	100,000
State aid	21,589,848	-	422,949	-
Federal aid	3,383,291	-	-	-
Interest	128,885	719	2,464	353
Other	3,604,178	244,486	-	-
Total revenues	90,461,090	7,585,144	1,182,766	3,268,569
Expenditures				
Current:				
Instruction:				
Regular programs	31,009,292	-	-	555,530
Special programs	7,293,749	-	-	264,239
Other instructional programs	5,883,328	-	-	248,342
State retirement contributions	18,378,887	-	-	-
Support services:				
Pupils	7,709,098	-	-	419,796
Instructional staff	1,921,983	-	-	133,959
General administration	2,497,668	-	-	32,053
School administration	3,379,535	-	-	177,735
Business	1,765,435	310,482	-	186,023
Transportation	1,019	-	525,132	9,023
Operations and maintenance	97,449	5,879,479	-	496,557
Central	2,939,046	-	-	339,965
Other supporting services	113,088	481,004	-	51,511
Community services	-	14,805	-	2,296
Nonprogrammed charges	4,946,688	8,276	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	732,513	432,004	-	-
Total expenditures	88,668,778	7,126,050	525,132	2,917,029
Excess (deficiency) of revenues over expenditures	1,792,312	459,094	657,634	351,540
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(1,480,462)	(800,000)	-	-
Total other financing sources (uses)	(1,480,462)	(800,000)	-	-
Net change in fund balance	311,850	(340,906)	657,634	351,540
Fund balance, beginning of year, as restated (Note M)	34,463,604	3,220,179	2,579,010	457,822
Fund balance, end of year	\$ 34,775,454	\$ 2,879,273	\$ 3,236,644	\$ 809,362

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 2,675,547	\$ -	\$ 72,887,718
-	-	2,908,225
-	-	22,012,797
-	-	3,383,291
295	-	132,716
-	1,221,438	5,070,102
<u>2,675,842</u>	<u>1,221,438</u>	<u>106,394,849</u>
-	-	31,564,822
-	-	7,557,988
-	-	6,131,670
-	-	18,378,887
-	-	8,128,894
-	-	2,055,942
-	-	2,529,721
-	-	3,557,270
-	-	2,261,940
-	-	535,174
-	-	6,473,485
-	-	3,279,011
-	-	645,603
-	-	17,101
-	-	4,954,964
2,295,000	-	2,295,000
1,053,542	-	1,053,542
-	5,314,264	6,478,781
<u>3,348,542</u>	<u>5,314,264</u>	<u>107,899,795</u>
(672,700)	(4,092,826)	(1,504,946)
580,462	1,700,000	2,280,462
-	-	(2,280,462)
<u>580,462</u>	<u>1,700,000</u>	<u>-</u>
(92,238)	(2,392,826)	(1,504,946)
<u>775,333</u>	<u>2,394,667</u>	<u>43,890,615</u>
<u>\$ 683,095</u>	<u>\$ 1,841</u>	<u>\$ 42,385,669</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Net change in fund balances - total governmental funds.	\$	(1,504,946)
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Amounts reported for governmental activities in the statement of activities are different because:

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.		6,554,108
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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 capital outlay exceeds depreciation expense in the current period.

Capital outlay	\$ 5,402,656		
Depreciation expense	<u>(3,863,927)</u>		1,538,729

Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.		692,678
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Changes in deferred outflows and inflows of resources related to pensions and other postemployment benefits are reported only in the statement of activities:

Deferred outflows and inflows of resources related to IMRF pension		(4,276,779)
Deferred outflows and inflows of resources related to TRS pension		72,747
Deferred outflows and inflows of resources related to RHP		70,403
Deferred outflows and inflows of resources related to THIS		(1,572,078)

Governmental funds report the effects of the loss on refunding 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.		(28,115)
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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.		9,605
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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. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Principal repayments - general obligation bonds	\$ 1,795,000		
Accretion on capital appreciation bonds	500,000		
Amortization of bond premiums	243,972		
TRS pension liability, net	(153,964)		
RHP other postemployment benefit liability, net	(4,217)		
THIS other postemployment benefit liability, net	292,484		
Compensated absences, net	<u>(21,101)</u>		<u>2,652,174</u>

Change in net position of governmental activities	\$	<u><u>4,208,526</u></u>
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The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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. New Accounting Pronouncements

a. Fiduciary Activities

The GASB has issued Statement No. 84, *Fiduciary Activities*, which was implemented by the District for the year ended June 30, 2021. This Statement established guidance for identifying fiduciary activities and resulted in a change to account and financial reporting requirements. Specific changes to the District's financial statements related to the inclusion of the student activity and scholarship funds within the District's General Fund. See Note M for the effects of this restatement.

- b. GASB has issued GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, which was effective for the District beginning with its year ended June 30, 2021. The objective of this Statement is to improve information that is disclosed in the notes of government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. See Note E for disclosures related to long-term debt, including the segregation of direct placement obligations.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. New Accounting Pronouncements (Continued)

c. The Annual Comprehensive Financial Report

The GASB has issued GASB Statement No. 98, *The Annual Comprehensive Financial Report*, which was to be effective for the District beginning with the June 30, 2022 financial statements. The District has elected to early implement the Statement for the year ended June 30, 2021, as encouraged by GASB. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The only effect as a result of the adoption of this standard is the change in the name of the type of financial statements issued by the District.

3. 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.

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.

4. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

The Student Activity and Scholarship balances are accounted for in the Educational Account. The balance accounts for activities such as student yearbooks, student clubs and councils and scholarships.

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 or capital projects) 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:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds (Continued)

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, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. 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. 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.

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. 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, 2021, 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, 2021, the District reported deferred inflows of resources related to pensions, other postemployment benefits, and property taxes levied for a future period.

7. 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.

8. Deposits and Investments

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

9. 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.

10. Inventory

Inventory consists of homes held for sale, built by District students. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. 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.

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

12. 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, 2021, 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. 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.

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.

14. 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.

15. 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, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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, 2021.
- 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's student activity balances of \$2,510,943 have been assigned at June 30, 2021.
- 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, 2021 are as follows:

The nonspendable fund balance in the General Fund consists of \$37,325 for inventory. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-4.

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, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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.

16. 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.

17. 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, 2021

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, 2021, the District's cash and investments consisted of the following:

	<u>Total</u>
Deposits with financial institutions *	\$ 4,459,452
Illinois Funds	14,153,033
Illinois School District Liquid Asset Fund Plus	24,383,428
Other investments	<u>3,898,292</u>
	<u>\$ 46,894,205</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, agency securities, 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, 2021

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
Negotiable certificates of deposit	\$ 2,615,673	\$ 990,432	\$ 1,625,241	\$ -	\$ -
Agency securities:					
Federal Home Loan Banks	499,945	-	499,945	-	-
Municipal bonds	782,674	500,000	282,674	-	-
Total	\$ 3,898,292	\$ 1,490,432	\$ 2,407,860	\$ -	\$ -

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

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Illinois Funds	\$ 14,153,033	n/a	Daily	1 day
ISDLAF+	24,383,428	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 are unrated.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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, 2021, the bank balances of the District's deposits with financial institutions totaled \$4,883,944, 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 14, 2020. 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, 2021

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 3.2234 for 2020.

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 2020 tax levy was \$3,777,859,861.

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 2020 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, 2021**NOTE D - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Increases	Transfer/ Decreases	Balance June 30, 2021
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	2,346,697	4,586,192	3,599,462	3,333,427
Total capital assets not being depreciated	2,722,124	4,586,192	3,599,462	3,708,854
Capital assets, being depreciated				
Buildings	78,797,617	4,347,908	-	83,145,525
Improvements other than buildings	22,158,548	22,738	-	22,181,286
Equipment	6,515,398	45,280	71,385	6,489,293
Total capital assets being depreciated	107,471,563	4,415,926	71,385	111,816,104
Less accumulated depreciation for:				
Buildings	56,278,617	3,490,033	-	59,768,650
Improvements other than buildings	3,585,605	149,192	-	3,734,797
Equipment	5,428,452	224,702	71,385	5,581,769
Total accumulated depreciation	65,292,674	3,863,927	71,385	69,085,216
Total capital assets being depreciated, net	42,178,889	551,999	-	42,730,888
Governmental activities capital assets, net	\$ 44,901,013	\$ 5,138,191	\$ 3,599,462	\$ 46,439,742

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE D - CAPITAL ASSETS (Continued)

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

Governmental activities

General government

Regular programs	\$	57,885
Special programs		24,531
Other instructional programs		28,926
Pupils		368
Instructional staff		15,499
General administration		490
School administration		22,033
Business		3,119,185
Central		18,762
Other support services		10,469
Unallocated		<u>565,779</u>
	\$	<u><u>3,863,927</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE E - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District, for the year ended June 30, 2021:

1. Changes in General Long-Term Liabilities

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
General obligation bonds	\$ 22,560,000	\$ -	\$ 1,395,000	\$ 21,165,000
Qualified zone academy bonds bonds (QZAB) - direct placement	2,600,000	-	400,000	2,200,000
Total bonds payable	25,160,000	-	1,795,000	23,365,000
Debt certificates	5,055,000		500,000	4,555,000
Compensated absences	468,481	131,011	109,909	489,583
IMRF net pension liability*	-	8,370,720	8,370,720	-
TRS net pension liability	3,737,780	496,956	342,992	3,891,744
RHP total other postemployment benefit liability	1,304,488	133,239	129,023	1,308,704
THIS net other postemployment benefit liability	40,488,473	2,444,226	2,736,710	40,195,989
Bond premiums	2,406,624	-	243,972	2,162,652
Total	\$ 78,620,846	\$ 11,576,152	\$ 14,228,326	\$ 75,968,672

* In 2021 the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$971,200, 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	\$ 1,490,000
QZAB - direct placement	400,000
Debt certificates	480,000
Compensated absences	5,636
	<u>\$ 2,375,636</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE E - LONG-TERM LIABILITIES (Continued)

2. General Obligation Bonds

General obligation bonds and QZAB's 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>
<u>General Obligation Bonds</u>	
2012 School Bonds, interest at 1.00 to 3.00% maturing on December 31, 2021.	\$ 390,000
2014 School Bonds, interest at 2.00 to 4.00% maturing on December 31, 2025.	4,045,000
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.	4,720,000
	<u>21,165,000</u>
<u>QZAB - direct placement</u>	
2011 Qualified Zone Academy Bonds, interest at .25% maturing on December 31, 2025 - direct placement	<u>2,200,000</u>
	<u><u>\$ 23,365,000</u></u>

At June 30, 2021, 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>General Obligation Bonds</u>		<u>QZAB's - Direct Placement</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2022	\$ 1,490,000	\$ 908,650	\$ 400,000	\$ 4,500	\$ 2,803,150
2023	1,590,000	858,050	400,000	3,500	2,851,550
2024	1,445,000	800,775	400,000	2,500	2,648,275
2025	1,545,000	740,975	400,000	1,500	2,687,475
2026	595,000	662,750	600,000	-	1,857,750
2027-2031	14,400,000	1,874,525	-	-	16,274,525
2032	<u>100,000</u>	<u>1,563</u>	<u>-</u>	<u>-</u>	<u>101,563</u>
	<u><u>\$ 21,165,000</u></u>	<u><u>\$ 5,847,288</u></u>	<u><u>\$ 2,200,000</u></u>	<u><u>\$ 12,000</u></u>	<u><u>\$ 29,224,288</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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 \$683,095 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, 2021, the statutory debt limit for the District was \$260,672,330 of which \$232,752,330 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, 2021, annual debt service requirements to maturity for debt certificates are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	505,000	38,145	543,145
2027-2030	<u>2,095,000</u>	<u>72,535</u>	<u>2,167,535</u>
	<u>\$ 4,555,000</u>	<u>\$ 325,494</u>	<u>\$ 4,880,494</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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/fy2020; 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 consecutive 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 highest 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, 2021

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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. 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 began in 2019 and are 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, 2020, 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, 2021, 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 \$32,463,700 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$17,897,438 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, 2021, were \$225,194 and are deferred because they were paid after the June 30, 2020 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE F - PENSION LIABILITIES (Continued)

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

Contributions (Continued)

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, 2021, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, there were no salaries paid from federal and special trust funds, and thus there were no required employer contributions.

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, 2021, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$35,487 for salary increases in excess of 3 percent, and \$810 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, 2021

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, 2021, 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	\$	3,891,744
State's proportionate share of the net pension liability associated with the District		<u>304,821,608</u>
Total	\$	<u><u>308,713,352</u></u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2020, the District's proportion was 0.0045139854 percent, which was a decrease of 0.000094404 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue and expense/expenditure	\$ 32,463,700	\$ 17,897,438
District TRS pension expense	<u>306,272</u>	<u>225,194</u>
Total TRS expense/expenditure	<u><u>\$ 32,769,972</u></u>	<u><u>\$ 18,122,632</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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, 2021, 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	\$ 37,715	\$ 1,039
Net difference between projected and actual earnings on pension plan investments	116,202	-
Changes of assumptions	15,946	40,834
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>75,085</u>	<u>213,108</u>
Total deferred amounts to be recognized in pension expense in the future periods	244,948	254,981
District contributions subsequent to the measurement date	<u>225,194</u>	<u>-</u>
	<u>\$ 470,142</u>	<u>\$ 254,981</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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 \$225,194 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, 2022. 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>
2022	\$ 37,194
2023	(18,154)
2024	(11,230)
2025	(3,684)
2026	<u>5,907</u>
	<u>\$ 10,033</u>

Actuarial Assumptions

The total pension liability in the June 30, 2020 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, 2020 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, 2019 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, 2021

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	16.5 %	6.1 %
U.S. equities small/mid cap	2.3	7.2
International equities developed	12.2	7.0
Emerging market equities	3.0	9.4
U.S. bonds core	7.0	2.2
U.S. bonds high yield	2.5	4.1
International debt developed	3.1	1.5
Emerging international debt	3.2	4.5
Real estate	16.0	5.7
Real return	5.2	6.3
Absolute return	10.0	4.3
Infrastructure	15.0	10.5
Private equity	4.0	6.2
Total	<u>100.0 %</u>	

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2021

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, 2020, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2019 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, 2020 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 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	\$ 4,723,868	\$ 3,891,744	\$ 3,206,665

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2020 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, 2021

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.

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, 2021

NOTE F - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	275
Inactive plan members entitled to but not yet receiving benefits	202
Active plan members	256
Total	<u>733</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 8.90%. For the fiscal year ended June 30, 2021 the District contributed \$1,229,522 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, 2020. 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, 2020:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
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 2020 valuation pursuant to an experience study from years 2017 to 2019.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE F - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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, 2021

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 equities	37%	5.00%
	International equities	18%	6.00%
	Fixed income	28%	1.30%
	Real estate	9%	6.20%
	Alternative investments	7%	2.85% - 6.95%
	Cash equivalents	1%	0.70%
	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 2.00% (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, 2021

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, 2020:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2019	\$ 81,977,605	\$ 82,027,027	\$ (49,422)
Changes for the year:			
Service cost	1,534,460	-	1,534,460
Interest on the total pension liability	5,820,814	-	5,820,814
Difference between expected and actual experience of the total pension liability	(296,840)	-	(296,840)
Changes of assumptions	(790,190)	-	(790,190)
Contributions - employer	-	1,345,361	(1,345,361)
Contributions - employees	-	685,620	(685,620)
Net investment income (loss)	-	11,806,817	(11,806,817)
Benefit payments, including refunds of employee contributions	(4,915,487)	(4,915,487)	-
Other (net transfer)	-	(1,015,446)	1,015,446
Net changes	<u>1,352,757</u>	<u>7,906,865</u>	<u>(6,554,108)</u>
Balances at December 31, 2020	<u>\$ 83,330,362</u>	<u>\$ 89,933,892</u>	<u>\$ (6,603,530)</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>\$ 2,684,962</u>	<u>\$ (6,603,530)</u>	<u>\$ (13,991,976)</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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, 2021, the District recognized pension income of \$1,013,609. At June 30, 2021, the District reported deferred outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 141,415	\$ 791,812
Change of assumptions	555,212	687,888
Net difference between projected and actual earnings on pension plan investments	<u>4,156,320</u>	<u>11,557,559</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>4,852,947</u>	 <u>13,037,259</u>
 Pension contributions made subsequent to the measurement date	 <u>607,934</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u>\$ 5,460,881</u>	 <u>\$ 13,037,259</u>

The District reported \$607,934 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, 2022.

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, 2021

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>
2022	\$ 2,388,608
2023	1,372,227
2024	3,223,230
2025	1,200,247
2026	-
Thereafter	<u>-</u>
Total	\$ <u><u>8,184,312</u></u>

3. Summary of Pension Items

Below is a summary of the various pension items at June 30, 2021:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 225,194	\$ 607,934	\$ 833,128
Experience	37,715	141,415	179,130
Assumptions	15,946	555,212	571,158
Investments	116,202	4,156,320	4,272,522
Proportionate share	<u>75,085</u>	<u>-</u>	<u>75,085</u>
	\$ <u><u>470,142</u></u>	\$ <u><u>5,460,881</u></u>	\$ <u><u>5,931,023</u></u>
Net pension liability (asset)	\$ <u><u>3,891,744</u></u>	\$ <u><u>(6,603,530)</u></u>	\$ <u><u>(2,711,786)</u></u>
Pension expense (income)	\$ <u><u>32,769,972</u></u>	\$ <u><u>(1,013,609)</u></u>	\$ <u><u>31,756,363</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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	\$ 1,039	\$ 791,812	\$ 792,851
Assumptions	40,834	687,888	728,722
Investment	-	11,557,559	11,557,559
Proportionate share	<u>213,108</u>	<u>-</u>	<u>213,108</u>
	<u>\$ 254,981</u>	<u>\$ 13,037,259</u>	<u>\$ 13,292,240</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, 2021

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, 2021. 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, 2021, the District recognized revenue and expenses of \$2,006,752 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$481,449 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, 2021. For the year ended June 30, 2021, the District paid \$357,204 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2020 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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, 2021, 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	\$ 40,195,989
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>54,454,618</u>
Total	<u>\$ 94,650,607</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, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020, the District's proportion was 0.150345 percent, which was a increase of 0.004058 percent from its proportion measured as of June 30, 2019.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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, 2021, 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	\$ 2,006,752	\$ 481,449
and expense/expenditure		
District THIS OPEB expense	<u>1,637,431</u>	<u>357,204</u>
Total THIS expense/expenditure	<u>\$ 3,644,183</u>	<u>\$ 838,653</u>

At June 30, 2021, 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	\$ -	\$ 1,067,966
Change of assumptions	13,611	6,630,278
Net difference between projected and actual earnings on OPEB plan investments	-	1,144
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>2,372,910</u>	<u>64,731</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>2,386,521</u>	<u>7,764,119</u>
District contributions subsequent to the measurement date	<u>357,204</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 2,743,725</u>	<u>\$ 7,764,119</u>

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2021

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 \$357,204 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, 2022. 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>
2022	\$ 1,088,622
2023	1,088,515
2024	1,088,291
2025	830,306
2026	467,555
Thereafter	<u>814,309</u>
Total	<u>\$ 5,377,598</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2020 actuarial valuation was 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, 2020, 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, 2021

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%
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 2020. For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, and gradually decreases to an ultimate trend of 4.25%. There is no additional rate adjustment due to the repeal of 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, 2021

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 2020. 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 3.13 percent at June 30, 2019, and 2.45 percent at June 30, 2020, was used to measure the total OPEB liability. The decrease in the single discount rate, from 3.13 percent to 2.45 percent, caused the total OPEB liability for the entire plan to increase by approximately \$3,012 million as of June 30, 2020.

Investment Return

During plan year end June 30, 2020, the trust earned \$193,000 in interest, and the market value of assets at June 30, 2020, is \$189 million. Given the low asset value and pay-as-you-go funding policy, the long-term expected rate of return assumption was set to zero.

Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 1.732% for plan year end June 30, 2020, and 2.038% for plan year end June 30, 2019.

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 2.45 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 (1.45 percent) or 1-percentage-point higher (3.45 percent) than the current rate:

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2021

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>(1.45%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(2.45%)</u>	<u>1% Increase</u> <u>(3.45%)</u>
District's proportionate share of the net OPEB liability	\$ 48,309,886	\$ 40,195,989	\$ 33,767,739

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

The following presents the plan's net OPEB liability, calculated using the healthcare cost trend rates as well as what the plan's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The key trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037.

	<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	\$ 32,329,819	\$ 40,195,989	\$ 50,829,568

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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 7.25% in 2021 decreasing to an ultimate trend rate of 3.25% in 2037.

** One percentage point increase in healthcare trend rates are 9.25% in 2021 decreasing to an ultimate trend rate of 5.25% in 2037.

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, 2021

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Employees Covered by Benefit Terms

As of June 30, 2020 (most recent information available) 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 2021, the District contributed \$0 toward the cost of the postemployment benefits for retirees, which was 0% of covered payroll.

Total OPEB Liability

The total OPEB liability, after considering the share of benefit-related costs with inactive Plan members, was determined by an actuarial valuation performed as of 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, 2021

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 2.18% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2021.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Changes in the Total OPEB Liability

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2021 based upon a rollforward actuarial valuation from the actuarial valuation performed June 30, 2020 to the fiscal year end:

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2020	\$ 1,304,489	\$ -	\$ 1,304,489
Changes for the year:			
Service cost	63,310	-	63,310
Interest on the total OPEB liability	32,983	-	32,983
Difference between expected and actual experience of the total OPEB liability	-	-	-
Changes of assumptions and other inputs	36,946	-	36,946
Contributions - employer	-	-	-
Contributions - active and inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(129,023)	-	(129,023)
Other changes	-	-	-
Net changes	<u>4,216</u>	<u>-</u>	<u>4,216</u>
Balances at June 30, 2021	<u>\$ 1,308,705</u>	<u>\$ -</u>	<u>\$ 1,308,705</u>

In 2021, changes in assumptions related to the discount rate were made (2.66% to 2.18%) 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 2.18%, 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:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate (Continued)

	1% Lower (1.18%)	Current Discount Rate (2.18%)	1% Higher (3.18%)
Total OPEB liability	\$ 1,386,391	\$ 1,308,705	\$ 1,234,840

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	\$ 1,245,185	\$ 1,308,705	\$ 1,381,719

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

For the year ended June 30, 2021 the District recognized OPEB expense of \$62,836. At June 30, 2021, 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	\$ -	\$ 128,361
Change of assumptions	86,977	177,501
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ 86,977	\$ 305,862

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

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)

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

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2022	\$ 33,458
2023	33,458
2024	33,458
2025	33,458
2026	33,458
Thereafter	<u>51,595</u>
Total	<u>\$ 218,885</u>

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2021:

	<u>THIS</u>	<u>RHP</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 357,204	\$ -	\$ 357,204
Assumptions	13,611	86,977	100,588
Proportionate share	<u>2,372,910</u>	<u>-</u>	<u>2,372,910</u>
	<u>\$ 2,743,725</u>	<u>\$ 86,977</u>	<u>\$ 2,830,702</u>
Net OPEB liability	<u>\$ 40,195,989</u>	<u>\$ 1,308,705</u>	<u>\$ 41,504,694</u>
OPEB expense	<u>\$ 3,644,183</u>	<u>\$ 62,836</u>	<u>\$ 3,707,019</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

3. Summary of OPEB Items (Continued)

Deferred inflows of resources:

Experience	\$ 1,067,966	\$ 128,361	\$ 1,196,327
Assumptions	6,630,278	177,501	6,807,779
Proportionate share	64,731	-	64,731
Investment	1,144	-	1,144
	<u>\$ 7,764,119</u>	<u>\$ 305,862</u>	<u>\$ 8,069,981</u>

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 \$1,221,839 for the year ended June 30, 2021. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE I - RISK MANAGEMENT (Continued)

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.

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, 2021 changes in the liability for unpaid claims are summarized as follows:

	<u>2021</u>	<u>2020</u>
Claims payable, beginning of year	\$ 349,402	\$ 359,422
Current year claims and changes in estimates	5,932,727	5,368,378
Claim payments	<u>5,905,770</u>	<u>5,378,398</u>
Claims payable, end of year	<u>\$ 376,359</u>	<u>\$ 349,402</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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE J - CONTINGENCIES (Continued)

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.

3. COVID-19

The long-term direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, as is the duration and severity of any impacts that the District may experience. The District continues to monitor investment values and returns, tax revenues, and state and federal funding, which could be impacted. 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.

NOTE K - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$4,551,000.

NOTE L - INTERFUND TRANSACTIONS

The District transferred \$900,000 and \$800,000 from the General (Education Account) Fund and the Operations and Maintenance Fund, respectively, to the Capital Projects Fund. The amounts transferred were used to fund capital project expenditures.

The District transferred \$500,000 and \$80,462 to the Debt Service Fund from the General (Education Account) Fund for principal and interest payments, respectively, on debt certificates.

NOTE M – CHANGE IN ACCOUNTING PRINCIPLE - RESTATEMENT

The implementation of GASB 84 (Note A-2) required the District to report its student activity and scholarship funds as part of the General Fund and Government-wide Statements. As a result of the implementation as of July 1, 2020, net position, fund balance, and cash and investments increased by \$2,230,254.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

NOTE N – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 7, 2021, 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

Seven Most Recent Fiscal Years

	2021	2020	2019
Total pension liability			
Service cost	\$ 1,534,460	\$ 1,525,506	\$ 1,491,156
Interest on the total pension liability	5,820,814	5,731,562	5,552,376
Difference between expected and actual experience of the total pension liability	(296,840)	(1,162,822)	536,542
Assumption changes	(790,190)	-	2,106,512
Benefit payments and refunds	<u>(4,915,487)</u>	<u>(4,819,833)</u>	<u>(4,538,984)</u>
Net change in total pension liability	1,352,757	1,274,413	5,147,602
Total pension liability, beginning	<u>81,977,605</u>	<u>80,703,192</u>	<u>75,555,590</u>
Total pension liability, ending	<u>\$ 83,330,362</u>	<u>\$ 81,977,605</u>	<u>\$ 80,703,192</u>
Plan fiduciary net position			
Contributions, employer	\$ 1,345,361	\$ 1,038,685	\$ 1,408,625
Contributions, employee	685,620	677,058	669,012
Net investment income	11,806,817	13,870,914	(4,566,324)
Benefit payments, including refunds of employee contributions	(4,915,487)	(4,819,833)	(4,538,984)
Other (net transfer)	<u>(1,015,446)</u>	<u>(1,155,918)</u>	<u>1,106,952</u>
Net change in plan fiduciary net position	7,906,865	9,610,906	(5,920,719)
Plan fiduciary net position, beginning	<u>82,027,027</u>	<u>72,416,121</u>	<u>78,336,840</u>
Plan fiduciary net position, ending	<u>\$ 89,933,892</u>	<u>\$ 82,027,027</u>	<u>\$ 72,416,121</u>
Net pension liability (asset)	<u>\$ (6,603,530)</u>	<u>\$ (49,422)</u>	<u>\$ 8,287,071</u>
Plan fiduciary net position as a percentage of the total pension liability	107.92 %	100.06 %	89.73 %
Covered valuation payroll	\$ 14,731,644	\$ 15,017,221	\$ 14,832,979
Net pension liability (asset) as a percentage of covered valuation payroll	(44.83) %	(0.33) %	55.87 %

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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,507,523	\$ 1,627,619	\$ 1,536,041	\$ 1,556,974
5,552,345	5,543,406	5,281,543	4,884,632
(52,397)	(2,619,015)	947,557	171,606
(2,535,464)	(170,998)	172,633	2,799,882
<u>(4,387,854)</u>	<u>(4,410,953)</u>	<u>(4,177,892)</u>	<u>(4,043,082)</u>
84,153	(29,941)	3,759,882	5,370,012
<u>75,471,437</u>	<u>75,501,378</u>	<u>71,741,496</u>	<u>66,371,484</u>
\$ <u><u>75,555,590</u></u>	\$ <u><u>75,471,437</u></u>	\$ <u><u>75,501,378</u></u>	\$ <u><u>71,741,496</u></u>
\$ 1,460,276	\$ 1,450,775	\$ 1,518,927	\$ 1,487,736
650,718	643,019	652,184	632,552
12,537,419	4,633,126	339,473	4,016,797
(4,387,854)	(4,410,953)	(4,177,892)	(4,043,082)
<u>(1,592,896)</u>	<u>(622,985)</u>	<u>745,446</u>	<u>(6,481)</u>
8,667,663	1,692,982	(921,862)	2,087,522
<u>69,669,177</u>	<u>67,976,195</u>	<u>68,898,057</u>	<u>66,810,535</u>
\$ <u><u>78,336,840</u></u>	\$ <u><u>69,669,177</u></u>	\$ <u><u>67,976,195</u></u>	\$ <u><u>68,898,057</u></u>
\$ <u><u>(2,781,250)</u></u>	\$ <u><u>5,802,260</u></u>	\$ <u><u>7,525,183</u></u>	\$ <u><u>2,843,439</u></u>
103.68 %	92.31 %	90.03 %	96.04 %
\$ 14,457,978	\$ 13,812,948	\$ 14,452,208	\$ 13,478,358
(19.24) %	42.01 %	52.07 %	21.10 %

Evanston Township High School District No. 202**MULTIYEAR SCHEDULE OF CONTRIBUTIONS**

Illinois Municipal Retirement Fund

Seven Most Recent Fiscal Years

<u>Year</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2021	\$ 1,311,116	\$ 1,345,361	\$ (34,245)	\$ 14,370,925	9.36 %
2020	1,019,669	1,038,685	(19,016)	14,849,775	6.99
2019	1,407,650	1,408,625	(975)	15,175,502	9.28
2018	1,451,581	1,460,276	(8,695)	14,923,959	9.78
2017	1,444,834	1,450,775	(5,941)	14,367,025	10.10
2016	1,518,927	1,518,927	-	13,804,358	11.00
2015	1,488,011	1,487,736	275	13,771,118	10.80

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
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0045139854 %	0.0046083894 %	0.00484678 %
District's proportionate share of the net pension liability	\$ 3,891,744	\$ 3,737,780	\$ 3,777,818
State's proportionate share of the net pension liability associated with the District	<u>304,821,608</u>	<u>266,013,730</u>	<u>258,796,349</u>
Total	<u>\$ 308,713,352</u>	<u>\$ 269,751,510</u>	<u>\$ 262,574,167</u>
District's covered payroll	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.25 %	10.39 %	10.90 %
Plan fiduciary net position as a percentage of the total pension liability	37.80 %	39.60 %	40.00 %

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

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0046173852 %	0.0047936695 %	0.0052198145 %	0.0056756636 %
\$ 3,527,596	\$ 3,783,933	\$ 3,419,504	\$ 3,454,111
<u>242,846,991</u>	<u>253,786,892</u>	<u>201,684,123</u>	<u>186,469,290</u>
<u>\$ 246,374,587</u>	<u>\$ 257,570,825</u>	<u>\$ 205,103,627</u>	<u>\$ 189,923,401</u>
\$ 32,965,783	\$ 32,001,952	\$ 30,884,311	\$ 30,266,781
10.70 %	11.82 %	11.07 %	11.41 %
39.30 %	36.40 %	41.50 %	43.00 %

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 220,189	\$ 208,577	\$ 201,018
Contributions in relation to the contractually required contribution	<u>220,053</u>	<u>208,704</u>	<u>201,379</u>
Contribution deficiency (excess)	\$ <u>136</u>	\$ <u>(127)</u>	\$ <u>(361)</u>
District's covered payroll	\$ 38,826,521	\$ 37,963,664	\$ 35,961,566
Contributions as a percentage of covered-employee payroll	0.57 %	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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 191,202	\$ 186,748	\$ 180,596	\$ 202,598
<u>190,235</u>	<u>185,645</u>	<u>182,902</u>	<u>202,505</u>
\$ <u><u>967</u></u>	\$ <u><u>1,103</u></u>	\$ <u><u>(2,306)</u></u>	\$ <u><u>93</u></u>
\$ 34,658,335	\$ 32,965,783	\$ 32,001,952	\$ 30,884,311
0.55 %	0.56 %	0.57 %	0.66 %

Evanston Township High School District No. 202
MULTIYEAR SCHEDULE OF CHANGES IN TOTAL OTHER POSTRETIREMENT BENEFITS
(OPEB) LIABILITY AND RELATED RATIOS
Retiree Health Plan
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability				
Service cost	\$ 63,310	\$ 61,900	\$ 50,707	\$ 49,764
Interest on the total OPEB liability	32,983	40,011	44,885	54,953
Difference between expected and actual experience of the total OPEB liability	-	(96,844)	-	(84,542)
Assumption changes	36,946	(13,528)	12,891	(86,353)
Benefit payments	(129,023)	(151,425)	(209,323)	(217,312)
Other changes	-	(45,431)	(218)	(58,368)
Net change in total OPEB liability	4,216	(205,317)	(101,058)	(341,858)
Total OPEB liability, beginning	1,304,489	1,509,806	1,610,864	1,952,722
Total OPEB liability, ending	<u>\$ 1,308,705</u>	<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>	<u>\$ -</u>
Net OPEB liability	<u>\$ 1,308,705</u>	<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 %	0.00 %
Covered valuation payroll	Not Available	Not Available	Not Available	Not Available
Net OPEB liability as a percentage of covered valuation payroll	Not Available	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
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) LIABILITY
Teachers' Health Insurance Security Fund
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net OPEB liability	0.150345 %	0.146287 %	0.146517 %
District's proportionate share of the net OPEB liability	\$ 40,195,989	\$ 40,488,473	\$ 38,601,128
State's estimated proportionate share of the net OPEB liability associated with the District	<u>54,454,618</u>	<u>54,826,558</u>	<u>51,832,990</u>
Total	<u>\$ 94,650,607</u>	<u>\$ 95,315,031</u>	<u>\$ 90,434,118</u>
District's covered payroll	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	105.88%	112.59%	111.38%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.70%	-0.25%	-0.07%

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.

2018

0.143214 %

\$ 37,163,320

48,804,674

\$ 85,967,994

\$ 32,965,783

112.73%

-0.17%

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 349,266	\$ 330,846	\$ 304,993	\$ 276,913
Contributions in relation to the contractually required contribution	<u>349,899</u>	<u>330,784</u>	<u>305,651</u>	<u>276,744</u>
Contribution excess (deficiency)	\$ <u>633</u>	\$ <u>(62)</u>	\$ <u>658</u>	\$ <u>(169)</u>
District's covered payroll	\$ 38,826,521	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335
Contributions as a percentage of covered-employee payroll	0.90%	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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 60,070,000	\$ 58,853,352	\$ (1,216,648)	\$ 59,780,081
Special education levy	325,000	293,311	(31,689)	305,890
Corporate personal property replacement taxes	1,400,000	2,608,225	1,208,225	1,787,301
Regular tuition from pupils or parents	60,000	-	(60,000)	-
Regular tuition from other sources - out of state	-	9,048	9,048	83,569
Summer school tuition from pupils or parents	150,000	108,450	(41,550)	82,070
Adult tuition from pupils or parents	-	10,587	10,587	191,001
Adult tuition from other sources	100,000	-	(100,000)	-
Interest on investments	400,000	128,885	(271,115)	917,699
Sales to pupils - lunch	70,000	-	(70,000)	144,193
Sales to pupils - breakfast	5,000	-	(5,000)	9,896
Sales to pupils - a la carte	180,000	-	(180,000)	294,294
Sales to pupils - other	15,000	504	(14,496)	24,514
Sales to adults	50,000	-	(50,000)	85,557
Other food service	8,000	19,879	11,879	101,911
Admissions - athletic	5,000	2,347	(2,653)	20,147
Fees	772,000	951,762	179,762	748,023
Other district/school activity revenue	-	202	202	323
Student Activity Fund Revenues	-	1,616,174	1,616,174	2,514,796
Impact fees from municipal or county governments	-	226,082	226,082	454,621
Services provided other districts	375,000	58,793	(316,207)	369,128
Refund of prior years' expenditures	-	136,391	136,391	-
Other	290,000	463,959	173,959	332,102
Total local sources	64,275,000	65,487,951	1,212,951	68,247,116

(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, 2021

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

	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual (as restated)
State sources				
Evidence Based Funding Formula	\$ 2,946,000	\$ 2,954,142	\$ 8,142	\$ 2,954,142
Special Education - Private Facility Tuition	400,000	114,895	(285,105)	204,646
Special Education - Orphanage - Individual	50,000	-	(50,000)	(10,885)
CTE - Secondary Program Improvement (CTEI)	109,000	115,554	6,554	117,739
State Free Lunch & Breakfast	4,000	1,979	(2,021)	4,623
Driver Education	10,000	19,053	9,053	15,522
Other restricted revenue from state sources	3,000	5,338	2,338	-
Total state sources	3,522,000	3,210,961	(311,039)	3,285,787
Federal sources				
National School Lunch Program	250,000	-	(250,000)	268,527
School Breakfast Program	35,000	-	(35,000)	41,646
Summer Food Service Program	-	294,041	294,041	-
Child and Adult Care Food Program	30,000	-	(30,000)	59,947
Title I - Low Income	415,000	289,913	(125,087)	315,224
Federal Special Education - IDEA Flow Through	755,000	795,070	40,070	848,292
Federal Special Education - IDEA Room & Board	800,000	1,304,695	504,695	659,741
Federal Special Education - CTE - Perkins-Title IIIIE Tech Prep	54,000	35,610	(18,390)	54,964
Title III - English Language Acquisition	15,000	15,045	45	20,970
Title II - Teacher Quality	78,000	68,194	(9,806)	50,594
Medicaid Matching Funds - Administrative Outreach	-	77,320	77,320	64,660
Medicaid Matching Funds - Fee-For-Service Program	-	59,606	59,606	105,888
Other restricted revenue from Federal Sources	-	290,063	290,063	-
Other Restricted Grants Received from Federal Government	552,000	153,734	(398,266)	100,782
Total federal sources	2,984,000	3,383,291	399,291	2,591,235
Total revenues	70,781,000	72,082,203	1,301,203	74,124,138

(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, 2021

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

	2021		Variance From Final Budget	2020 Actual (as restated)
	Original and Final Budget	Actual		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 25,819,400	\$ 25,434,674	\$ 384,726	\$ 25,157,340
Employee benefits	2,650,500	2,942,383	(291,883)	1,854,113
Purchased services	517,900	840,024	(322,124)	1,071,315
Supplies and materials	377,800	537,923	(160,123)	257,898
Capital outlay	728,000	360,661	367,339	79,567
Other objects	400,000	-	400,000	2,000
Termination benefits	-	212,240	212,240	372,025
Total	30,493,600	30,327,905	590,175	28,794,258
Special education programs				
Salaries	6,470,400	6,291,377	179,023	6,076,348
Employee benefits	685,400	649,026	36,374	694,526
Purchased services	240,600	270,737	(30,137)	222,549
Supplies and materials	74,000	82,609	(8,609)	68,519
Capital outlay	5,000	8,495	(3,495)	9,437
Other objects	2,700,000	-	2,700,000	-
Total	10,175,400	7,302,244	2,873,156	7,071,379
Adult/continuing education programs				
Salaries	103,000	63,188	39,812	108,061
Employee benefits	16,000	16,536	(536)	16,536
Total	119,000	79,724	39,276	124,597
CTE programs				
Salaries	2,115,300	2,092,661	22,639	2,051,161
Employee benefits	213,800	204,742	9,058	222,234
Purchased services	17,800	5,429	12,371	12,068
Supplies and materials	45,000	105,010	(60,010)	60,356
Capital outlay	4,000	4,000	-	61,723
Total	2,395,900	2,411,842	(15,942)	2,407,542

(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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Interscholastic programs				
Salaries	\$ 1,491,700	\$ 1,651,485	\$ (159,785)	\$ 1,471,108
Employee benefits	62,000	58,241	3,759	66,675
Purchased services	221,300	197,784	23,516	229,176
Supplies and materials	111,000	116,264	(5,264)	86,174
Capital outlay	12,000	11,988	12	8,448
Total	<u>1,898,000</u>	<u>2,035,762</u>	<u>(137,762)</u>	<u>1,861,581</u>
Summer school programs				
Salaries	383,000	403,737	(20,737)	418,180
Purchased services	4,500	-	4,500	1,558
Supplies and materials	<u>3,500</u>	<u>1,924</u>	<u>1,576</u>	<u>2,878</u>
Total	<u>391,000</u>	<u>405,661</u>	<u>(14,661)</u>	<u>422,616</u>
Bilingual programs				
Salaries	357,200	357,805	(605)	338,448
Employee benefits	65,500	51,021	14,479	66,273
Purchased services	4,000	1,255	2,745	1,603
Supplies and materials	<u>1,300</u>	<u>200</u>	<u>1,100</u>	<u>1,219</u>
Total	<u>428,000</u>	<u>410,281</u>	<u>17,719</u>	<u>407,543</u>
Truant's alternative and optional programs				
Salaries	449,300	427,169	22,131	465,279
Employee benefits	60,600	58,930	1,670	61,669
Purchased services	10,650	292	10,358	908
Supplies and materials	3,600	1,395	2,205	2,659
Other objects	<u>40,000</u>	<u>52,272</u>	<u>(12,272)</u>	<u>42,079</u>
Total	<u>564,150</u>	<u>540,058</u>	<u>24,092</u>	<u>572,594</u>
Student Activity Fund Expenditures	<u>-</u>	<u>1,335,485</u>	<u>(1,335,485)</u>	<u>2,237,077</u>
Total instruction	<u>46,465,050</u>	<u>44,848,962</u>	<u>2,040,568</u>	<u>43,899,187</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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 936,000	\$ 1,004,571	\$ (68,571)	\$ 814,352
Employee benefits	85,800	101,840	(16,040)	90,302
Purchased services	46,200	52,619	(6,419)	50,903
Supplies and materials	<u>8,100</u>	<u>1,286</u>	<u>6,814</u>	<u>3,748</u>
Total	<u>1,076,100</u>	<u>1,160,316</u>	<u>(84,216)</u>	<u>959,305</u>
Guidance services				
Salaries	2,219,100	2,371,405	(152,305)	2,289,026
Employee benefits	153,500	154,510	(1,010)	163,676
Purchased services	62,100	50,624	11,476	15,544
Supplies and materials	11,100	5,268	5,832	8,674
Other objects	<u>1,600</u>	<u>4,102</u>	<u>(2,502)</u>	<u>4,463</u>
Total	<u>2,447,400</u>	<u>2,585,909</u>	<u>(138,509)</u>	<u>2,481,383</u>
Health services				
Salaries	312,300	311,918	382	355,933
Employee benefits	34,100	33,854	246	33,066
Purchased services	113,800	119,663	(5,863)	119,755
Supplies and materials	<u>23,000</u>	<u>24,439</u>	<u>(1,439)</u>	<u>33,903</u>
Total	<u>483,200</u>	<u>489,874</u>	<u>(6,674)</u>	<u>542,657</u>
Salaries	404,000	428,226	(24,226)	404,629
Employee benefits	46,000	38,002	7,998	46,872
Purchased services	5,100	2,411	2,689	3,995
Supplies and materials	<u>6,200</u>	<u>5,874</u>	<u>326</u>	<u>5,734</u>
Total	<u>461,300</u>	<u>474,513</u>	<u>(13,213)</u>	<u>461,230</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, 2021

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

With Comparative Actual Amounts for the Year Ended June 30, 2020				
	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual (as restated)
Support services (continued)				
Other support services - pupils				
Salaries	\$ 2,436,200	\$ 2,464,366	\$ (28,166)	\$ 2,948,009
Employee benefits	444,400	335,896	108,504	457,278
Purchased services	141,600	97,011	44,589	173,047
Supplies and materials	76,400	93,013	(16,613)	100,472
Capital outlay	4,000	3,360	640	-
Other objects	8,200	8,200	-	8,200
Total	3,110,800	3,001,846	108,954	3,687,006
Total pupils	7,578,800	7,712,458	(133,658)	8,131,581
Instructional staff				
Improvement of instruction services				
Salaries	228,600	310,021	(81,421)	237,653
Employee benefits	7,100	14,170	(7,070)	8,416
Purchased services	421,800	229,848	191,952	325,107
Supplies and materials	103,500	113,364	(9,864)	99,069
Capital outlay	3,500	3,924	(424)	12,469
Other objects	10,200	666	9,534	6,880
Total	774,700	671,993	102,707	689,594
Educational media services				
Salaries	712,400	653,093	59,307	667,898
Employee benefits	81,000	76,400	4,600	81,648
Purchased services	61,500	45,791	15,709	56,058
Supplies and materials	286,900	295,104	(8,204)	245,739
Capital outlay	6,000	5,221	779	(5,429)
Total	1,147,800	1,075,609	72,191	1,045,914

(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, 2021

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

	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual (as restated)
Instructional staff (Continued)				
Assessment and testing				
Salaries	\$ 166,500	\$ 164,980	\$ 1,520	\$ 169,613
Employee benefits	9,000	-	9,000	-
Purchased services	25,000	12,534	12,466	4,388
Supplies and materials	<u>24,000</u>	<u>6,012</u>	<u>17,988</u>	<u>14,586</u>
Total	<u>224,500</u>	<u>183,526</u>	<u>40,974</u>	<u>188,587</u>
Total instructional staff	<u>2,147,000</u>	<u>1,931,128</u>	<u>215,872</u>	<u>1,924,095</u>
General administration				
Board of education services				
Salaries	-	6,100	(6,100)	4,000
Employee benefits	737,000	746,674	(9,674)	787,969
Purchased services	513,000	650,096	(137,096)	477,847
Other objects	<u>137,500</u>	<u>17,401</u>	<u>120,099</u>	<u>38,079</u>
Total	<u>1,387,500</u>	<u>1,420,271</u>	<u>(32,771)</u>	<u>1,307,895</u>
Executive administration services				
Salaries	422,000	411,688	10,312	466,566
Employee benefits	57,000	53,236	3,764	54,317
Purchased services	9,500	1,650	7,850	3,077
Supplies and materials	6,000	1,821	4,179	3,674
Other objects	<u>2,500</u>	<u>65</u>	<u>2,435</u>	<u>562</u>
Total	<u>497,000</u>	<u>468,460</u>	<u>28,540</u>	<u>528,196</u>
Special area administrative services				
Salaries	218,500	225,208	(6,708)	228,204
Employee benefits	33,100	27,696	5,404	33,541
Purchased services	6,000	410	5,590	771
Supplies and materials	<u>3,000</u>	<u>6,623</u>	<u>(3,623)</u>	<u>4,697</u>
Total	<u>260,600</u>	<u>259,937</u>	<u>663</u>	<u>267,213</u>
				(Continued)

(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, 2021

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

	2021		Variance From Final Budget	2020 Actual (as restated)
	Original and Final Budget	Actual		
Tort immunity services				
Purchased services	\$ 360,000	\$ 349,000	\$ 11,000	\$ 353,000
			-	
Total	360,000	349,000	11,000	353,000
Total general administration	2,505,100	2,497,668	7,432	2,456,304
School administration				
Office of the principal services				
Salaries	2,901,900	2,909,472	(7,572)	2,870,184
Employee benefits	395,000	371,988	23,012	407,818
Purchased services	59,250	61,228	(1,978)	47,445
Supplies and materials	50,300	36,847	13,453	37,683
Total	3,406,450	3,379,535	26,915	3,363,130
Total school administration	3,406,450	3,379,535	26,915	3,363,130
Business				
Direction of business support services				
Salaries	200,700	154,555	46,145	149,012
Employee benefits	27,000	27,558	(558)	27,527
Purchased services	3,000	869	2,131	866
Supplies and materials	6,000	2,608	3,392	4,097
Other objects	15,000	10,417	4,583	13,089
Total	251,700	196,007	55,693	194,591
Fiscal services				
Salaries	565,600	597,717	(32,117)	583,936
Employee benefits	105,000	99,718	5,282	107,699
Purchased services	92,000	67,363	24,637	61,260
Supplies and materials	3,000	624	2,376	2,207
Other objects	43,000	38,986	4,014	39,977
Total	808,600	804,408	4,192	795,079

(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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Operation and maintenance of plant services				
Salaries	\$ 98,000	\$ 85,750	\$ 12,250	\$ 95,429
Employee benefits	12,000	11,699	301	11,944
Supplies and materials	15,000	-	15,000	35,412
Total	125,000	97,449	27,551	142,785
Pupil transportation services				
Purchased services	16,000	1,019	14,981	35,328
Total	16,000	1,019	14,981	35,328
Food services				
Salaries	613,000	366,094	246,906	758,515
Employee benefits	288,400	63,454	224,946	281,732
Purchased services	18,500	29,798	(11,298)	39,373
Supplies and materials	430,600	140,379	290,221	831,396
Capital outlay	3,000	-	3,000	757
Total	1,353,500	599,725	753,775	1,911,773
Internal services				
Salaries	48,000	75,387	(27,387)	68,795
Employee benefits	20,000	18,757	1,243	18,756
Purchased services	62,000	70,718	(8,718)	92,788
Supplies and materials	15,000	433	14,567	6,325
Total	145,000	165,295	(20,295)	186,664
Total business	2,699,800	1,863,903	835,897	3,266,220
Planning, research, development and evaluation services				
Salaries	164,000	198,731	(34,731)	156,372
Employee benefits	17,000	25,613	(8,613)	17,318
Purchased services	4,000	2,294	1,706	267
Supplies and materials	1,500	469	1,031	2,956
Total	186,500	227,107	(40,607)	176,913

(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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Information services				
Salaries	\$ 257,000	\$ 257,624	\$ (624)	\$ 246,024
Employee benefits	18,900	17,667	1,233	19,298
Purchased services	25,800	7,301	18,499	11,683
Supplies and materials	<u>10,100</u>	<u>2,212</u>	<u>7,888</u>	<u>10,874</u>
Total	<u>311,800</u>	<u>284,804</u>	<u>26,996</u>	<u>287,879</u>
Staff services				
Salaries	718,500	725,303	(6,803)	739,384
Employee benefits	76,000	69,925	6,075	78,817
Purchased services	284,100	85,895	198,205	223,409
Supplies and materials	<u>18,700</u>	<u>3,528</u>	<u>15,172</u>	<u>12,473</u>
Total	<u>1,097,300</u>	<u>884,651</u>	<u>212,649</u>	<u>1,054,083</u>
Data processing services				
Salaries	1,009,400	995,022	14,378	969,941
Employee benefits	125,900	118,535	7,365	128,861
Purchased services	414,700	417,723	(3,023)	363,579
Supplies and materials	24,000	11,204	12,796	18,238
Capital outlay	<u>72,000</u>	<u>52,608</u>	<u>19,392</u>	<u>80,444</u>
Total	<u>1,646,000</u>	<u>1,595,092</u>	<u>50,908</u>	<u>1,561,063</u>
Total central	<u>3,241,600</u>	<u>2,991,654</u>	<u>249,946</u>	<u>3,079,938</u>
Other supporting services				
Purchased services	128,200	104,095	24,105	118,811
Supplies and materials	50,000	8,993	41,007	1,041
Capital outlay	53,000	4,807	48,193	42,411
Other objects	<u>1,400,000</u>	<u>-</u>	<u>1,400,000</u>	<u>-</u>
Total	<u>1,631,200</u>	<u>117,895</u>	<u>1,513,305</u>	<u>162,263</u>
Total support services	<u>23,209,950</u>	<u>20,494,241</u>	<u>2,715,709</u>	<u>22,383,531</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, 2021

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

	2021			2020 Actual (as restated)
	Original and Final Budget	Actual	Variance From Final Budget	
Payments to other districts and government units				
Payments for regular programs				
Other objects	\$ 6,000	\$ 7,150	\$ (1,150)	\$ 3,516
Total	6,000	7,150	(1,150)	3,516
Payments for special education programs				
Purchased services	-	3,717,699	(3,717,699)	3,114,595
Other objects	1,100,000	1,221,839	(121,839)	992,616
Total	1,100,000	4,939,538	(3,839,538)	4,107,211
Total payments to other districts and other government units	1,106,000	4,946,688	(3,840,688)	4,110,727
Total expenditures	70,781,000	70,289,891	915,589	70,393,445
Excess of revenues over expenditures	-	1,792,312	2,216,792	3,730,693
Other financing uses				
Transfer to debt service fund for principal on debt certificates	-	(500,000)	(500,000)	-
Transfer to debt service fund for interest on debt certificates	-	(80,462)	(80,462)	-
Transfer to capital projects fund	(900,000)	(900,000)	-	(2,000,000)
Total other financing uses	(900,000)	(1,480,462)	(580,462)	(2,000,000)
Net change to fund balance	\$ (900,000)	311,850	\$ 1,211,850	1,730,693
Fund balance, beginning of year, as restated		34,463,604		32,732,911
Fund balance, end of year		\$ 34,775,454		\$ 34,463,604

(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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			2020 Actual
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 7,400,000	\$ 7,139,939	\$ (260,061)	\$ 7,033,792
Corporate personal property replacement taxes	200,000	200,000	-	200,000
Interest on investments	-	719	719	9,369
Rentals	-	167,599	167,599	401,911
Other	<u>300,000</u>	<u>76,887</u>	<u>(223,113)</u>	<u>47,986</u>
Total local sources	<u>7,900,000</u>	<u>7,585,144</u>	<u>(314,856)</u>	<u>7,693,058</u>
Total revenues	<u>7,900,000</u>	<u>7,585,144</u>	<u>(314,856)</u>	<u>7,693,058</u>
Expenditures				
Facilities acquisition and construction services				
Salaries	25,000	11,337	13,663	28,443
Purchased services	400,000	299,145	100,855	288,487
Capital outlay	<u>552,000</u>	<u>419,855</u>	<u>132,145</u>	<u>333,169</u>
Total	<u>977,000</u>	<u>730,337</u>	<u>246,663</u>	<u>650,099</u>
Operation and maintenance of plant services				
Salaries	3,037,500	3,000,142	37,358	2,963,788
Employee benefits	467,900	470,795	(2,895)	471,803
Purchased services	1,416,000	1,219,985	196,015	1,049,666
Supplies and materials	1,372,500	1,187,533	184,967	1,361,591
Capital outlay	6,000	12,149	(6,149)	4,577
Other objects	<u>3,000</u>	<u>1,024</u>	<u>1,976</u>	<u>(3,408)</u>
Total	<u>6,302,900</u>	<u>5,891,628</u>	<u>411,272</u>	<u>5,848,017</u>
Total business	<u>7,279,900</u>	<u>6,621,965</u>	<u>657,935</u>	<u>6,498,116</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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			2020 Actual
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Other support services				
Salaries	\$ 325,000	\$ 349,880	\$ (24,880)	\$ 324,685
Employee benefits	25,000	33,058	(8,058)	26,474
Purchased services	<u>200,000</u>	<u>98,066</u>	<u>101,934</u>	<u>190,777</u>
Total	<u>550,000</u>	<u>481,004</u>	<u>68,996</u>	<u>541,936</u>
Total support services	<u>7,829,900</u>	<u>7,102,969</u>	<u>726,931</u>	<u>7,040,052</u>
Community services				
Salaries	56,500	14,805	41,695	61,990
Purchased services	1,000	-	1,000	-
Supplies and materials	2,100	-	2,100	658
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>2,150</u>
Total	<u>64,600</u>	<u>14,805</u>	<u>49,795</u>	<u>64,798</u>
Payments to other districts and Government units				
Other payments to in-state governmental units				
Other objects	<u>5,500</u>	<u>8,276</u>	<u>(2,776)</u>	<u>10,218</u>
Total	<u>5,500</u>	<u>8,276</u>	<u>(2,776)</u>	<u>10,218</u>
Total other payments	<u>5,500</u>	<u>8,276</u>	<u>(2,776)</u>	<u>10,218</u>
Total expenditures	<u>7,900,000</u>	<u>7,126,050</u>	<u>773,950</u>	<u>7,115,068</u>
Excess of revenues over expenditures	<u>-</u>	<u>459,094</u>	<u>459,094</u>	<u>577,990</u>
Other financing uses				
Transfer to capital projects fund	<u>-</u>	<u>(800,000)</u>	<u>(800,000)</u>	<u>-</u>
Total other financing uses	<u>-</u>	<u>(800,000)</u>	<u>(800,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>(340,906)</u>	<u>\$ (340,906)</u>	<u>577,990</u>
Fund balance, beginning of year		<u>3,220,179</u>		<u>2,642,189</u>
Fund balance, end of year		<u>\$ 2,879,273</u>		<u>\$ 3,220,179</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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			2020 Actual
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 810,000	\$ 757,353	\$ (52,647)	\$ 789,265
Interest on investments	<u>10,000</u>	<u>2,464</u>	<u>(7,536)</u>	<u>35,772</u>
Total local sources	<u>820,000</u>	<u>759,817</u>	<u>(60,183)</u>	<u>825,037</u>
State sources				
Transportation - Regular and Vocational	2,000	9,009	7,009	9,470
Transportation - Special Education	<u>200,000</u>	<u>413,940</u>	<u>213,940</u>	<u>450,609</u>
Total state sources	<u>202,000</u>	<u>422,949</u>	<u>220,949</u>	<u>460,079</u>
Total revenues	<u>1,022,000</u>	<u>1,182,766</u>	<u>160,766</u>	<u>1,285,116</u>
Expenditures				
Business				
Pupil transportation services				
Salaries	48,000	59,121	(11,121)	39,891
Employee benefits	12,500	1,327	11,173	8,796
Purchased services	<u>961,500</u>	<u>464,684</u>	<u>496,816</u>	<u>952,712</u>
Total	<u>1,022,000</u>	<u>525,132</u>	<u>496,868</u>	<u>1,001,399</u>
Total support services	<u>1,022,000</u>	<u>525,132</u>	<u>496,868</u>	<u>1,001,399</u>
Payments to other districts and government units				
Total expenditures	<u>1,022,000</u>	<u>525,132</u>	<u>496,868</u>	<u>1,001,399</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>657,634</u>	<u>\$ 657,634</u>	<u>283,717</u>
Fund balance, beginning of year		<u>2,579,010</u>		<u>2,295,293</u>
Fund balance, end of year		<u>\$ 3,236,644</u>		<u>\$ 2,579,010</u>

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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual Actual
Revenues				
Local sources				
General levy	\$ 3,300,000	\$ 1,584,108	\$(1,715,892)	\$ 1,625,600
Social security/Medicare only levy	-	1,584,108	1,584,108	1,625,600
Corporate personal property replacement taxes	75,000	100,000	25,000	100,000
Interest on investments	-	353	353	4,370
Total local sources	3,375,000	3,268,569	(106,431)	3,355,570
Total revenues	3,375,000	3,268,569	(106,431)	3,355,570
Expenditures				
Instruction				
Regular programs	3,375,000	555,530	2,819,470	562,341
Special education programs	-	264,239	(264,239)	268,072
Adult/continuing education programs	-	8,860	(8,860)	11,820
Vocational educational programs	-	48,762	(48,762)	47,476
Interscholastic programs	-	137,111	(137,111)	120,547
Summer school programs	-	11,231	(11,231)	14,069
Bilingual programs	-	24,766	(24,766)	22,001
Truant's alternative and optional programs	-	17,612	17,612	17,559
Total instruction	3,375,000	1,068,111	2,342,113	1,063,885
Support services				

(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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			2020 Actual
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Pupils				
Attendance and social work services	\$ -	\$ 29,075	\$ (29,075)	\$ 25,326
Guidance services	-	51,002	(51,002)	48,542
Health services	-	12,573	(12,573)	13,355
Psychological services	-	5,073	(5,073)	5,053
Other support services -pupils	-	322,073	(322,073)	377,901
Total pupils	-	419,796	(419,796)	470,177
Instructional staff				
Improvement of instruction services	-	13,830	(13,830)	12,447
Educational media services	-	106,635	(106,635)	101,539
Assessment and testing	-	13,494	(13,494)	11,755
Total instructional staff	-	133,959	(133,959)	125,741
General administration				
Board of education services	-	353	(353)	1,489
Executive administration services	-	21,423	(21,423)	19,691
Special area administrative services	-	10,277	(10,277)	9,318
Total general administration	-	32,053	(32,053)	30,498
School administration				
Office of the principal services	-	177,735	(177,735)	172,417
Total school administration	-	177,735	(177,735)	172,417

(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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			2020 Actual
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Business				
Direction of business support services	\$ -	\$ 21,274	\$ (21,274)	\$ 19,229
Fiscal services	-	96,669	(96,669)	91,711
Facilities acquisition and construction services	-	1,811	(1,811)	4,586
Operation and maintenance of plant services	-	496,557	(496,557)	477,548
Pupil transportation services	-	9,023	(9,023)	5,485
Food services	-	54,946	(54,946)	113,420
Internal services	-	11,323	(11,323)	9,723
Total business	-	691,603	(691,603)	721,702
Central				
Planning, research, development and evaluation services	-	29,843	(29,843)	22,137
Information services	-	39,251	(39,251)	35,135
Staff services	-	110,238	(110,238)	111,571
Data processing services	-	160,633	(160,633)	143,074
Total central	-	339,965	(339,965)	311,917
Other support services	-	51,511	(51,511)	45,154
Total support services	-	1,846,622	(1,846,622)	1,877,606
Community services	-	2,296	(2,296)	8,288
Total expenditures	3,375,000	2,917,029	493,195	2,949,779
Excess of revenues over expenditures	\$ -	351,540	\$ 386,764	405,791
Fund balance, beginning of year		457,822		52,031
Fund balance, end of year		\$ 809,362		\$ 457,822

(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

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 21, 2020.
- 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, 2021

2. BUDGET RECONCILIATIONS (Continued)

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 72,082,203	\$ 70,289,891
To adjust for on-behalf payments received	18,378,887	-
To adjust for on-behalf payments made	<u>-</u>	<u>18,378,887</u>
General fund GAAP basis	<u>\$ 90,461,090</u>	<u>\$ 88,668,778</u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following fund had expenditures in excess of budgets at June 30, 2021

<u>Fund</u>	<u>Variance</u>
Capital Projects	\$ 314,264

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

For the 2020 - 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 and were consistent in 2019 and 2020. These actuarial assumptions were based on an experience study dated September 18, 2018.

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.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 IMRF CONTRIBUTION RATE *

Valuation Date:

Notes	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
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Methods and Assumptions Used to Determine the 2020 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, SLEP, and ECO groups): 23-year closed Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 940712 were financed over 18 years for most employers (three employers were financed over 27 years and four other were financed over 28 years).
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	7.25%
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.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 IMRF CONTRIBUTION RATE * (Continued)

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, IMRF specific mortality rates were 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.

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation.

Changes in Assumptions:

For the 2020, 2019, and 2018 measurement years, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.50 percent and a real return of 4.75%.

For the 2017 - 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%.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 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, 2019
Measurement Date	June 30, 2020
Fiscal Year End	June 30, 2021

Methods and Assumptions Used to Determine the 2020 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	2.45%
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.
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	Trend for fiscal year 2020 based on expected increases used to develop average costs. For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

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 2020 Contribution Rate: (Continued)

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.
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Changes in Assumptions:

The Discount Rate was changed from 3.38% in Fiscal Year 2018 to 3.62% used in the Fiscal Year 2019 valuation, and changed from 3.13% for Fiscal Year 2020 to 2.45% in Fiscal Year 2021, 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

Valuation Date:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2020
Fiscal Year End	June 30, 2021

Methods and Assumptions Used to Determine the 2020 Contribution Rate:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Straight-line
Remaining Amortization Period	10.69 years
Municipal Bond Index	2.18%

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.
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Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

7. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 RHP (Continued)

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 2.66% used in fiscal year 2020 to 2.18% for the fiscal year 2021 valuation, and was 2.79% in 2019 and 2.98% in 2018. The discount rates are based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30 of each fiscal year.

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEETJune 30, 2021

	Educational Account	Tort Immunity and Judgment	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 32,189,639	\$ 780	\$ 4,147,137	\$ 36,337,556
Receivables (net of allowance for uncollectibles):				
Property taxes	30,038,115	171,547	-	30,209,662
Replacement taxes	544,085	-	-	544,085
Intergovernmental	1,565,821	-	-	1,565,821
Other	57,665	-	-	57,665
Inventory	<u>37,325</u>	<u>-</u>	<u>-</u>	<u>37,325</u>
Total assets	<u>\$ 64,432,650</u>	<u>\$ 172,327</u>	<u>\$ 4,147,137</u>	<u>\$ 68,752,114</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,822,289	\$ -	\$ -	\$ 1,822,289
Salaries and wages payable	301,022	-	-	301,022
Payroll deductions payable	-	-	-	-
Other current liabilities	376,359	-	-	376,359
Unearned revenue	<u>585,217</u>	<u>-</u>	<u>-</u>	<u>585,217</u>
Total liabilities	<u>3,084,887</u>	<u>-</u>	<u>-</u>	<u>3,084,887</u>
DEFERRED INFLOWS				
Unavailable grant revenue	692,678	-	-	692,678
Property taxes levied for a future period	<u>30,027,608</u>	<u>171,487</u>	<u>-</u>	<u>30,199,095</u>
Total deferred inflows	<u>30,720,286</u>	<u>171,487</u>	<u>-</u>	<u>30,891,773</u>
FUND BALANCES				
Nonspendable	37,325	-	-	37,325
Assigned	2,510,943	-	-	2,510,943
Unassigned	<u>28,079,209</u>	<u>840</u>	<u>4,147,137</u>	<u>32,227,186</u>
Total fund balance	<u>30,627,477</u>	<u>840</u>	<u>4,147,137</u>	<u>34,775,454</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 64,432,650</u>	<u>\$ 172,327</u>	<u>\$ 4,147,137</u>	<u>\$ 68,752,114</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, 2021

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 58,807,111	\$ 339,552	\$ -	\$ 59,146,663
Replacement taxes	2,608,225	-	-	2,608,225
State aid	21,589,848	-	-	21,589,848
Federal aid	3,383,291	-	-	3,383,291
Interest	123,899	38	4,948	128,885
Other	3,604,178	-	-	3,604,178
Total revenues	<u>90,116,552</u>	<u>339,590</u>	<u>4,948</u>	<u>90,461,090</u>
Expenditures				
Current:				
Instruction:				
Regular programs	31,009,292	-	-	31,009,292
Special programs	7,293,749	-	-	7,293,749
Other instructional programs	5,883,328	-	-	5,883,328
State retirement contributions	18,378,887	-	-	18,378,887
Support services:				
Pupils	7,709,098	-	-	7,709,098
Instructional staff	1,921,983	-	-	1,921,983
General administration	2,148,668	349,000	-	2,497,668
School administration	3,379,535	-	-	3,379,535
Business	1,765,435	-	-	1,765,435
Transportation	1,019	-	-	1,019
Operations and maintenance	97,449	-	-	97,449
Central	2,939,046	-	-	2,939,046
Other supporting services	113,088	-	-	113,088
Community services	-	-	-	-
Nonprogrammed charges	4,946,688	-	-	4,946,688
Capital outlay	732,513	-	-	732,513
Total expenditures	<u>88,319,778</u>	<u>349,000</u>	<u>-</u>	<u>88,668,778</u>
Excess (deficiency) of revenues over expenditures	<u>1,796,774</u>	<u>(9,410)</u>	<u>4,948</u>	<u>1,792,312</u>

(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, 2021

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Other financing uses				
Transfers out	\$ (1,480,462)	\$ -	\$ -	\$ (1,480,462)
Total other financing uses	<u>(1,480,462)</u>	<u>-</u>	<u>-</u>	<u>(1,480,462)</u>
Net change in fund balance	316,312	(9,410)	4,948	311,850
Fund balance, beginning of year, as restated	<u>30,311,165</u>	<u>10,250</u>	<u>4,142,189</u>	<u>34,463,604</u>
Fund balance, end of year	<u>\$ 30,627,477</u>	<u>\$ 840</u>	<u>\$ 4,147,137</u>	<u>\$ 34,775,454</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, 2021

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 59,146,663	\$ 7,139,939	\$ 757,353	\$ 67,043,955
Replacement taxes	2,608,225	200,000	-	2,808,225
State aid	21,589,848	-	422,949	22,012,797
Federal aid	3,383,291	-	-	3,383,291
Interest	128,885	719	2,464	132,068
Other	3,604,178	244,486	-	3,848,664
Total revenues	90,461,090	7,585,144	1,182,766	99,229,000
Expenditures				
Current:				
Instruction:				
Regular programs	31,009,292	-	-	31,009,292
Special programs	7,293,749	-	-	7,293,749
Other instructional programs	5,883,328	-	-	5,883,328
State retirement contributions	18,378,887	-	-	18,378,887
Support services:				
Pupils	7,709,098	-	-	7,709,098
Instructional staff	1,921,983	-	-	1,921,983
General administration	2,497,668	-	-	2,497,668
School administration	3,379,535	-	-	3,379,535
Business	1,765,435	310,482	-	2,075,917
Transportation	1,019	-	525,132	526,151
Operations and maintenance	97,449	5,879,479	-	5,976,928
Central	2,939,046	-	-	2,939,046
Other supporting services	113,088	481,004	-	594,092
Community services	-	14,805	-	14,805
Nonprogrammed charges	4,946,688	8,276	-	4,954,964
Capital outlay	732,513	432,004	-	1,164,517
Total expenditures	88,668,778	7,126,050	525,132	96,319,960
Excess of revenues over expenditures	1,792,312	459,094	657,634	2,909,040

(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, 2021

	General	Operations and Maintenance	Transportation	Total
Other financing uses				
Transfers (out)	\$ (1,480,462)	\$ (800,000)	\$ -	\$ (2,280,462)
Total other financing uses	(1,480,462)	(800,000)	-	(2,280,462)
Net change in fund balance	<u>\$ 311,850</u>	<u>\$ (340,906)</u>	<u>\$ 657,634</u>	<u>\$ 628,578</u>
Fund balance, beginning of year, as restated	<u>\$ 34,463,604</u>	<u>\$ 3,220,179</u>	<u>\$ 2,579,010</u>	<u>\$ 40,262,793</u>
Fund balance, end of year	<u>\$ 34,775,454</u>	<u>\$ 2,879,273</u>	<u>\$ 3,236,644</u>	<u>\$ 40,891,371</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, 2021

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

	2021			2020 Actual Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 2,782,000	\$ 2,675,547	\$ (106,453)	\$ 2,747,595
Interest on investments	1,500	295	(1,205)	3,827
Other	<u>580,500</u>	<u>-</u>	<u>(580,500)</u>	<u>-</u>
Total local sources	<u>3,364,000</u>	<u>2,675,842</u>	<u>(688,158)</u>	<u>2,751,422</u>
Total revenues	<u>3,364,000</u>	<u>2,675,842</u>	<u>(688,158)</u>	<u>2,751,422</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds and other - interest	2,295,000	1,038,642	1,256,358	1,009,413
Other interest on short term debt	<u>1,039,400</u>	<u>-</u>	<u>(1,039,400)</u>	<u>-</u>
Total debt service - interest	<u>3,334,400</u>	<u>1,038,642</u>	<u>216,958</u>	<u>1,009,413</u>
Principal payments on long-term debt	<u>-</u>	<u>2,295,000</u>	<u>2,295,000</u>	<u>1,705,000</u>
Other debt service				
Purchased services	29,600	-	29,600	-
Other objects	<u>-</u>	<u>14,900</u>	<u>(14,900)</u>	<u>18,221</u>
Total	<u>29,600</u>	<u>14,900</u>	<u>14,700</u>	<u>18,221</u>
Total debt service	<u>3,364,000</u>	<u>3,348,542</u>	<u>15,458</u>	<u>2,732,634</u>
Total expenditures	<u>3,364,000</u>	<u>3,348,542</u>	<u>15,458</u>	<u>2,732,634</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(672,700)</u>	<u>(672,700)</u>	<u>18,788</u>

(Continued)

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, 2021

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

	2021			2020 Actual Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other financing sources				
Transfer to pay principal on debt certificates	\$ -	\$ 500,000	\$ (500,000)	\$ -
Transfer to pay interest on debt certificates	<u>-</u>	<u>80,462</u>	<u>(80,462)</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>580,462</u>	<u>(580,462)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>(92,238)</u>	<u>\$ (92,238)</u>	18,788
Fund balance, beginning of year		<u>775,333</u>		<u>756,545</u>
Fund balance, end of year		<u>\$ 683,095</u>		<u>\$ 775,333</u>

(Concluded)

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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual Actual
Revenues				
Local sources				
Contributions and donations from private sources	\$ -	\$ -	\$ -	\$ 1,360
Other	<u>800,000</u>	<u>1,221,438</u>	<u>421,438</u>	<u>1,233,304</u>
Total local sources	<u>800,000</u>	<u>1,221,438</u>	<u>421,438</u>	<u>1,234,664</u>
Total revenues	<u>800,000</u>	<u>1,221,438</u>	<u>421,438</u>	<u>1,234,664</u>
Expenditures				
Support services				
Capital outlay	<u>5,000,000</u>	<u>5,314,264</u>	<u>(314,264)</u>	<u>5,429,707</u>
Total	<u>5,000,000</u>	<u>5,314,264</u>	<u>(314,264)</u>	<u>5,429,707</u>
Total support services	<u>5,000,000</u>	<u>5,314,264</u>	<u>(314,264)</u>	<u>5,429,707</u>
Debt service				
Debt issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,500</u>
Total expenditures	<u>5,000,000</u>	<u>5,314,264</u>	<u>(314,264)</u>	<u>5,479,207</u>
Deficiency of revenues over expenditures	<u>(4,200,000)</u>	<u>(4,092,826)</u>	<u>107,174</u>	<u>(4,244,543)</u>

(Continued)

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, 2021
With Comparative Actual Amounts for the Year Ended June 30, 2020

	2021			
	Original and Final Budget	Actual	Variance From Final Budget	2020 Actual Actual
Other financing sources				
Principal on bonds sold	\$ -	\$ -	\$ -	\$ 5,055,000
Permanent transfer to capital projects fund	<u>900,000</u>	<u>1,700,000</u>	<u>(800,000)</u>	<u>2,000,000</u>
Total other financing sources	<u>900,000</u>	<u>1,700,000</u>	<u>(800,000)</u>	<u>7,055,000</u>
Net change in fund balance (deficit)	<u>\$ (3,300,000)</u>	(2,392,826)	<u>\$ 907,174</u>	2,810,457
Fund balance, beginning of year		<u>2,394,667</u>		<u>(415,790)</u>
Fund balance (deficit), end of year		<u>\$ 1,841</u>		<u>\$ 2,394,667</u>

(Concluded)

STATISTICAL SECTION
(Unaudited)

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	120 - 126
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	127 - 130
Debt Capacity	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	131 - 134
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	135 - 136
Operating Information	
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	137 - 141

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

	2021	2020***	2019	2018	2017**	2016	2015	2014*	2013	2012
Governmental activities										
Net investment in capital assets	\$16,357,090	\$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
Restricted	7,522,641	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
Unrestricted	(16,228,257)	(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
Total governmental activities net position	\$7,651,474	\$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

Source of information: Audited financial statements

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

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

***Amounts presented as originally reported and not restated due to the implementation of GASB Statement No. 84.

Evanston Township High School District No. 202

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Instruction:										
Regular programs	\$ 32,642,916	\$ 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
Special programs	8,981,201	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
Other instructional programs	6,278,516	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
State retirement contributions	34,470,452	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
Support services:										
Pupils	7,271,422	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
Instructional staff	1,857,415	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
General administration	2,569,259	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
School administration	3,637,070	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
Business	5,093,713	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
Transportation	520,026	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
Operations and maintenance	7,228,813	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
Central	2,619,606	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
Other supporting services	656,072	716,771	647,699	694,969	733,992	641,962	538,818	439,928	74,822	992,092
Community services	17,101	70,936	38,157	70,904	69,660	81,063	83,482	70,181	33,456	37,448
Nonprogrammed charges	3,748,025	3,146,550	4,523,230	4,579,003	4,611,898	5,252,837	5,968,478	3,324	8,329	159,638
Interest and fees	813,180	854,985	839,470	748,737	818,850	644,111	808,037	914,777	775,854	1,033,680
Bond issuance costs	565,779	-	-	-	-	184,411	-	-	-	-
Unallocated depreciation	-	570,725	575,933	548,043	606,739	618,982	626,698	670,891	719,417	720,122
Total expenses	118,970,566	118,115,938	113,136,632	112,038,761	105,955,594	95,450,652	92,765,976	86,885,257	80,253,571	79,728,053
Program Revenues										
Charges for services										
Instruction:										
Regular programs	2,579,533	852,062	1,044,508	1,021,182	969,636	722,398	751,449	701,245	526,310	642,961
Other instructional programs	119,037	273,071	398,271	426,358	410,718	390,109	413,193	374,884	445,611	492,151
Support services:										
Business	79,176	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
Operations and maintenance	167,599	401,911	527,189	377,938	369,102	385,975	497,215	417,599	322,470	200,040
Operating grants and contributions	40,447,627	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
Total program revenues	43,392,972	38,769,659	35,519,542	35,013,360	25,988,914	24,958,925	19,698,256	17,077,063	15,463,386	15,251,795
Net expense	(75,577,594)	(79,346,279)	(77,617,090)	(77,025,401)	(79,966,680)	(70,491,727)	(73,067,720)	(69,808,194)	(64,790,185)	(64,476,258)

Evanston Township High School District No. 202

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 58,807,111	\$ 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
Real estate taxes, levied for specific purposes	11,405,060	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
Real estate taxes, levied for debt service	2,675,547	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
Personal property replacement taxes	2,908,225	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
State aid-formula grants	2,954,142	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
Investment earnings	132,716	971,037	382,021	266,095	134,548	31,959	31,248	38,703	32,748	43,980
Miscellaneous	903,319	836,069	521,906	337,042	249,807	611,993	494,205	206,509	405,694	586,570
Total general revenues	79,786,120	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
Change in net position (deficit)	\$ 4,208,526	\$ 1,410,093	\$ (3,704,423)	\$ (4,889,207)	\$ (9,617,121)	\$ 280,479	\$ (5,213,906)	\$ (2,914,605)	\$ 1,233,235	\$ (2,036,458)

Evanston Township High School District No. 202

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 37,325	\$ 272,832	\$ 268,768	\$ 281,364	\$ 486,589	\$ 606,291	\$ 341,187	\$ 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
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	2,510,943	-	-	-	-	-	-	-	-	-
Unassigned	<u>32,227,186</u>	<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>
Total general fund	<u>34,775,454</u>	<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>
All other governmental funds										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	7,610,215	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
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<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>
Total all other governmental funds	<u>7,610,215</u>	<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>
Total	<u>\$ 42,385,669</u>	<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>

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Local Sources										
Property taxes	\$ 72,887,718	\$ 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
Replacement taxes	2,908,225	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
Tuition	128,085	356,640	480,287	534,697	569,034	540,500	507,709	535,908	505,359	445,611
Earnings on investments	132,716	971,037	1,079,666	382,021	266,095	134,548	31,959	31,248	38,703	32,748
Other local sources	<u>4,942,017</u>	<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>
Total local sources	<u>80,998,761</u>	<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>
State sources										
General state aid	2,954,142	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
Other state aid	<u>19,058,655</u>	<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>
Total state sources	<u>22,012,797</u>	<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>
Federal sources	<u>3,383,291</u>	<u>3,198,538</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>
Total	<u>\$ 106,394,849</u>	<u>\$ 105,984,335</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>

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Current:										
Instruction										
Regular programs	\$ 31,564,822	\$ 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
Special programs	7,557,988	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
Other instructional programs	6,131,670	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
State retirement contributions	<u>18,378,887</u>	<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>
Total instruction	<u>63,633,367</u>	<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>
Supporting Services										
Pupils	8,128,894	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
Instructional staff	2,055,942	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
General administration	2,529,721	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
School administration	3,557,270	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
Business	2,261,940	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
Transportation	535,174	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
Operations and maintenance	6,473,485	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
Central	3,279,011	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
Other supporting services	<u>645,603</u>	<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>
Total supporting services	<u>29,467,040</u>	<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>
Community services	<u>17,101</u>	<u>38,157</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>
Nonprogrammed charges	<u>4,954,964</u>	<u>5,517,642</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>
Total current	<u>98,072,472</u>	<u>97,404,669</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>
Other:										
Debt service:										
Principal	2,295,000	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
Interest	1,053,542	1,027,634	1,087,451	876,161	890,500	596,916	672,154	668,321	602,321	677,638
Debt issuance costs	-	49,500	-	122,263	-	184,411	-	-	-	-
Capital outlay	<u>6,478,781</u>	<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>
Total other	<u>9,827,323</u>	<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>
Total	<u>\$ 107,899,795</u>	<u>\$ 106,246,233</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>
Debt service as a percentage of noncapital expenditures	3.30%	2.73%	2.95%	2.49%	2.75%	2.71%	2.95%	3.07%	3.12%	3.36%

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Excess (deficiency) of revenues over expenditures	\$(1,504,946)	\$ 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)
Other financing sources (uses)										
Debt issuance	-	5,055,000	-	5,660,000	-	12,980,000	-	4,145,000	-	3,730,000
Premium on bonds sold	-	-	-	462,263	-	2,571,798	-	197,769	-	291,766
Payments to escrow agent	-	-	-	-	-	(9,367,387)	-	-	-	-
Transfers in	2,280,462	2,000,000	4,000,000	7,300,000	-	6,000,000	5,000,000	-	-	8,043,532
Transfers out	<u>(2,280,462)</u>	<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>
Total	<u>-</u>	<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>
Net change in fund balances (deficit)	<u>\$(1,504,946)</u>	<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>

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			
2020	\$ 3,775,916,255	\$ N/A	\$ N/A	\$ N/A	\$ 1,943,606	\$ 3,777,859,861	2.07	\$ 12,592,866,203
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

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
District direct rates										
Educational	1.6659	1.6210	1.9882	1.8719	1.8678	2.2283	2.1461	2.1511	1.8383	1.6324
Tort immunity	0.0095	0.0096	0.0120	0.0119	0.0122	0.0148	0.0145	0.0147	0.0129	0.0119
Operations and maintenance	0.2012	0.2002	0.2229	0.2176	0.2229	0.2719	0.2652	0.2703	0.2365	0.2182
Special education	0.0082	0.0083	0.0103	0.0102	0.0105	0.0127	0.0125	0.0127	0.0111	0.0102
Bond and interest	0.0755	0.0749	0.0920	0.0885	0.0898	0.1082	0.1038	0.1045	0.0913	0.0616
Transportation	0.0212	0.0214	0.0266	0.0264	0.0270	0.0329	0.0321	0.0328	0.0287	0.0265
Life safety	-	-	-	-	-	-	-	-	-	0.0173
Illinois municipal retirement	0.0450	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0438	0.0413
Social security	0.0450	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603	0.0512	0.0448	0.0413
Total direct	2.0715	2.0234	2.4618	2.3287	2.3316	2.7920	2.6948	2.6885	2.3074	2.0607
Percent of Total Tax Bill	24.92%	25.20%	25.59%	25.32%	23.97%	26.45%	26.11%	26.03%	25.88%	25.54%
Overlapping rates										
Cook County	0.4530	0.4540	0.4890	0.4960	0.5330	0.5520	0.5680	0.5600	0.5310	0.4620
Cook County forest preserve	0.0580	0.0590	0.0600	0.0620	0.0630	0.0690	0.0690	0.0690	0.0630	0.0580
Metropolitan Water Reclamation District	0.3780	0.3890	0.3960	0.4020	0.4060	0.4260	0.4300	0.4170	0.3700	0.3200
Township	-	-	-	-	-	-	-	0.0110	0.0100	0.0110
General Assistance	0.0390	0.0330	0.0340	0.0340	-	-	-	0.0420	0.0380	0.0390
North Shore Mosquito Abatement	0.0090	0.0090	0.0100	0.0100	0.0100	0.0120	0.1100	0.0070	0.0100	0.0100
Consolidated Elections	-	0.03	-	0.0310	-	0.03	-	0.0310	-	0.0250
City of Evanston	1.4130	1.4130	1.5700	1.4900	2.0380	2.0820	2.0310	1.9940	1.7240	1.5920
Skokie Park District	0.4060	0.4110	0.4630	0.4400	0.4400	0.5070	0.4770	0.5810	0.5180	0.4760
District 65	3.2580	3.1850	3.8910	3.6730	3.6760	3.8100	3.6830	3.6710	3.1490	2.8180
Community College District 535	0.2270	0.0221	0.2460	0.2320	0.2310	0.2710	0.2580	0.2560	0.1960	0.1960
Total overlapping	6.2410	6.0051	7.1590	6.8700	7.3970	7.7630	7.6260	7.6390	6.6090	6.0070
Total Rate	8.3125	8.0285	9.6208	9.1987	9.7286	10.5550	10.3208	10.3275	8.9164	8.0677

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, 2021

Taxpayer	Type of Business	2020 Equalized Assessed Valuation	Percentage of 2020 Equalized Assessed Valuation
Orrington TT LLC Golub	Office building	\$ 51,886,549	1.37%
Rotary International	Office building	49,999,789	1.32%
FSP 909 Davis Street	Commercial building with impr.	32,706,380	0.87%
1890 Maple LLC	Commercial building	28,351,865	0.75%
McCaffery Interests	Office building	26,324,051	0.70%
TIAA PK Evanston Inc.	Commercial building & supermarket	23,376,120	0.62%
MB Sherman Highlands	Office building	23,047,307	0.61%
FDS/David Alperstein	Commercial building & apartment building	20,583,887	0.54%
Taxpayer of	Several residential buildings	16,808,830	0.44%
500 Davis Owner LLC	Commercial building	15,611,816	0.41%
Total Ten Largest Taxpayers		<u>\$ 288,696,594</u>	<u>7.64%</u>

Total EAV 2020 **\$3,777,859,861**

Taxpayer	Type of Business	2011 Equalized Assessed Valuation	Percentage of Total 2011 Equalized Assessed Valuation
Grbb & Ellis	Real property	\$ 27,211,599	0.90%
LR 1603 Orrington	Real Estate Development	26,253,681	0.87%
Church Street Plaza LLC	Office and Shopping Complex	25,761,034	0.85%
NNN Church St. Office Ctr.	Real property	13,542,966	0.45%
Church & Chicago LTD	Shopping center	13,038,074	0.43%
Evanston Hotel Assoc.	Hotel/Parking	12,132,357	0.40%
Sanir Cumberland Center	Office and Shopping Complex	11,263,572	0.37%
Inland	Office building	11,120,188	0.37%
Albertsons	Shopping center	11,742,809	0.39%
Rotary	Office building	11,601,647	0.38%
Total Ten Largest Taxpayers		<u>\$ 163,667,927</u>	<u>5.41%</u>

Total EAV 2011 **\$3,024,488,944**

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
2020	\$	78,254,423	\$ 39,522,683	50.51%	\$ -	\$ 39,522,683	50.5%
2019		75,814,690	38,758,855	51.12%	35,758,305	74,517,160	98.3%
2018		74,009,938	37,801,334	51.08%	34,247,075	72,048,409	97.3%
2017		70,628,531	36,137,825	51.17%	31,970,944	68,108,769	96.4%
2016		69,023,325	35,964,052	52.10%	31,788,981	67,753,033	98.2%
2015		67,969,604	36,119,669	53.14%	31,285,674	67,405,343	99.2%
2014		65,652,418	34,346,865	52.32%	31,761,385	66,108,250	100.7%
2013		65,654,317	33,322,442	50.75%	31,499,632	64,822,074	98.7%
2012		64,416,193	32,308,652	50.16%	30,721,423	63,030,075	97.8%
2011		62,329,306	31,582,668	50.67%	29,826,308	61,408,976	98.5%

Source of information: District Business Office

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

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

Year	General Obligation Bonds	Debt Certificates	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2021	\$ 23,365,000	\$4,555,000	\$ -	\$ 27,920,000	\$ 53,250	0.19%	74,587	\$ 374
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

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
2021	\$ 23,365,000	\$ 2,162,652	\$ 683,095	\$ 24,844,557	\$ 3,777,859,861	0.66%	74,587	\$333
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

Source: Cook County

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

JUNE 30, 2021

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 2,526,945,000	2.224%	\$ 56,199,257
Cook County Forest Preserve	78,085,000	2.224%	1,736,610
School Districts			
School District 65	64,886,167	100.00%	64,886,167
Community College #535	28,425,000	14.673%	4,170,800
Park Districts			
Skokie Park District	-	12.828%	-
Municipalities			
Village of Skokie	48,910,000	12.656%	6,190,050
City of Evanston	200,517,000	100.000%	200,517,000
Miscellaneous			
Metropolitan Water Reclamation District	2,682,703,000	2.283%	<u>61,246,109</u>
Total Overlapping Debt			394,945,994
Township High School District 202	27,920,000	100.00%	<u>27,920,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 422,865,994</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 2021

Assessed Valuation	<u>\$ 3,777,859,861</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$260,672,330
Total Debt Outstanding (Face Amount)	<u><u>\$ 27,920,000</u></u>
Less: Exempted Debt	-
Net Subject to 6.9% Limit	<u>27,920,000</u>
Total Debt Margin	<u><u>\$232,752,330</u></u>

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt Limit	\$260,672,330	\$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
Total Net Debt Applicable to Limit	<u>27,920,000</u>	<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>
Legal Debt Margin	<u><u>\$232,752,330</u></u>	<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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11%	12%	13%	14%	15%	16%	14%	16%	12%	12%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2021

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2021	73,473	62,700	\$ 51,723	8.1%
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%

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, 2021

<u>2021</u>		
Employer	Area Employees	Percent of Total Employment
# 1 - Northshore University HealthSystem	5,860	28.63%
# 2 - Northwestern University	5,700	27.85%
# 3 - @Properties	1,847	9.03%
# 4 - Federal-Mogul	1,300	6.35%
# 5 - Evanston School District 65	1,200	5.86%
# 6 - Amita Health Saint Francie Hospital	1,200	5.86%
# 7 - Skokie Hospital	1,200	5.86%
# 8 - Evanston Township High School 202	958	4.68%
# 9 - Amazon.com, Inc.	600	2.93%
# 10 - West Minster Pl., McGaw Care Center	600	2.93%
Total	20,465	100%

<u>2012</u>		
Employer	Area Employees	Percent of Total Employment
# 1 - Northwestern University	10,858	50.93%
# 2 - Northshore University Hospital	4,377	20.53%
# 3 - Evanston School District 65	1,550	7.27%
# 4 - St. Francis Hospital	1,176	5.52%
# 5 - City of Evanston	828	3.88%
# 6 - Presbyterian Homes/McGaw Care Center	622	2.92%
# 7 - Evanston Township High School	540	2.53%
# 8 - Rotary International	535	2.51%
# 9 - Jewel/Osco Food Stores	418	1.96%
# 10 - C.E. Neihoff & Co.	415	1.95%
	21,319	100%

Source of information: City of Evanston

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	2	2	2	2	2	2	1	1	1	1
District Administrators	10	10	10	10	10	10	11	11	12	12
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	20	20	20	20	20	20	20	20	21	21
Teachers:										
Department Chairs	10	10	10	9	9	9	9	9	7	8
High School	222	217	222	219	205	205	202	195	200	189
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	48	45	45	45	42	42	42	41	39	39
Psychologists	5	4	4	4	3	3	3	3	3	3
Social workers and counselors	29	23	21	20	19	19	19	21	20	20
Total teachers	317	302	305	300	281	281	278	272	272	262
Other supporting staff:										
Custodians	34	33	34	31	35	35	35	33	32	35
Engineers	8	8	7	7	7	7	7	7	7	7
Food Service	23	24	24	25	24	24	24	23	23	24
Certified Exempt	6	6	7	7	7	7	7	7	7	14
Non-Certified Exempt	35	35	36	35	35	35	35	33	30	10
Maintenance	2	2	3	3	3	3	3	3	3	3
Secretarial	24	24	21	23	23	23	23	24	21	26
Special Staff	61	61	61	66	62	62	61	58	58	66
Student Mgt. Personnel	41	47	48	46	40	40	40	37	30	30
Teacher Aides	45	50	45	45	42	42	42	41	36	42
Total support staff	279	290	286	288	278	278	277	266	247	257
Total staff	616	612	611	608	579	579	575	558	540	540

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
2021	3,729	\$ 96,319,960	\$ 25,830	1.78%	\$ 107,899,795	\$29,217	0.65%	273	13.7	N/A
2020	3,693	93,720,695	25,378	-1.72%	104,882,315	29,029	15.15%	302	12.2	37.00%
2019	3,613	93,292,660	25,821	19.79%	89,927,348	25,211	-21.34%	305	11.8	37.00%
2018	3,567	76,888,734	21,556	-24.99%	108,750,861	32,052	6.47%	300	11.9	39.00%
2017	3,393	97,507,112	28,738	7.48%	100,001,452	30,103	0.41%	281	12.1	41.00%
2016	3,322	88,825,786	26,739	0.82%	96,830,555	29,979	4.82%	281	11.8	41.00%
2015	3,230	85,661,925	26,521	2.56%	89,228,115	28,599	8.51%	272	11.9	44.00%
2014	3,120	80,680,783	25,859	8.71%	83,155,919	26,357	-4.82%	272	11.5	44.00%
2013	3,155	75,046,572	23,787	-3.63%	82,989,433	27,691	3.79%	272	11.6	45.00%
2012	2,997	73,971,185	24,682	3.18%	79,347,384	26,680	0.00%	262	11.4	45.00%

Source of information: Various District Office Departments

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
High School										
Square Feet	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million
Capacity (Students)	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Enrollment	3,729	3,693	3,567	3,393	3,322	3,230	3,120	3,155	2,997	2,974

Source of information: Various District Office Departments

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2021

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$394,800
Student Enrollment:	3,729
Certified Teaching Staff:	273
Pupil/Teacher Ratio:	14:1

Evanston Township High School District No. 202**OPERATING COSTS AND TUITION CHARGES**June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>3,463.50</u>	<u>3,350.30</u>
Operating costs:		
Educational	\$ 68,605,406	\$ 67,803,368
Operations and Maintenance	7,126,050	7,115,068
Debt Service	3,348,542	2,732,634
Transportation	525,132	1,001,399
Municipal Retirement/Social Security	2,917,029	2,949,779
Tort Immunity and Judgment	<u>349,000</u>	<u>353,000</u>
Subtotal	<u>82,871,159</u>	<u>81,955,248</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	4,954,964	4,120,945
Adult education	88,584	136,417
Summer school	416,892	436,685
Capital outlay	887,068	629,723
Debt principal retired	2,295,000	1,705,000
Community services	<u>17,101</u>	<u>70,936</u>
Subtotal	<u>8,659,609</u>	<u>7,099,706</u>
Operating costs	<u>\$ 74,211,550</u>	<u>\$ 74,855,542</u>
Operating costs per pupil - based on ADA	<u>\$ 21,427</u>	<u>\$ 22,343</u>
Tuition Charge		
Operating costs	\$ 74,211,550	\$ 74,855,542
Less - revenues from specific programs, such as special education or lunch programs	<u>6,406,201</u>	<u>6,746,481</u>
Net operating costs	67,805,349	68,109,061
Depreciation allowance	<u>3,863,927</u>	<u>3,853,453</u>
Allowance tuition costs	<u>\$ 71,669,276</u>	<u>\$ 71,962,514</u>
Tuition charge per pupil - based on ADA	<u>\$ 20,693</u>	<u>\$ 21,479</u>

Source of information: Annual financial report