

Evanston Township High School

District No. 202

Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal year Ended June 30, 2016



Evanston Township High School District No. 202
Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2016

Official Issuing Report

Mary Rodino, Chief Financial Officer

Department Issuing Report

Business Office

Evanston Township High School District No. 202

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2016

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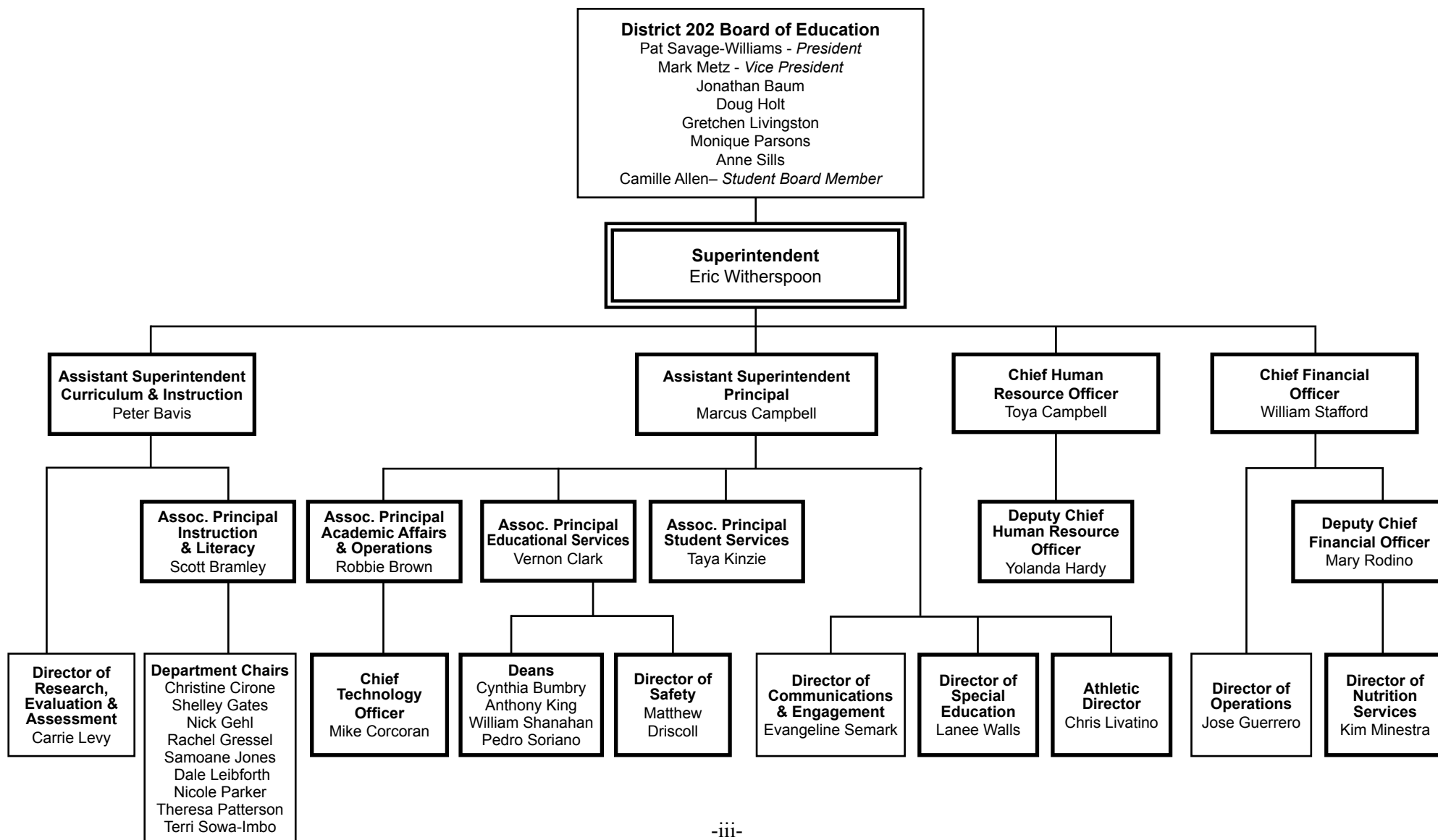
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INTRODUCTORY SECTION



EVANSTON TOWNSHIP HIGH SCHOOL 2015-16 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, 2016

Board of Education

Patricia Savage-Williams	President	04/2017
Mark Metz	Vice President	04/2019
Monique Parsons	Member	04/2019
Gretchen Livingston	Member	04/2017
Jonathan Baum	Member	04/2019
Anne Sills	Member	04/2017
Douglas Holt	Member	04/2017

District Administration

Eric Witherspoon	Superintendent
William Stafford	Chief Financial Officer
Marcus Campbell	Assistant Superintendent/Principal
Toya Campbell	Chief Human Resources Officer



December 12, 2016

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

The Comprehensive Annual Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2016 is submitted herewith. The District's Business Services Department prepared this report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the District. The District believes that the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial (which includes the required supplementary and other supplementary information), and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the basic financial statements as well as the independent auditors' report on the financial statements and schedules. The financial section also includes Management's Discussion and Analysis (MD&A), a narrative introduction and an overview and analysis of the basic financial statements. The statistical section includes selected financial and demographic information, generally presented on a multiyear basis.

HISTORY

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

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

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

World War I’s “baby boom” swelled enrollment, so the “164” or “northwest” wing was added. Post-depression additions included 10 acres north of Church for sports and prefab housing for faculty. Post-World War II building added more gyms and shop space, the greenhouse, the field house, and football stands. A two-year Community College ran for 6 years at ETHS to respond to college overcrowding caused by extensive veterans’ use of the GI Bill.

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

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

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

In 2014-15, enrollment stood at 3,322, including a diverse mix of 43.6% white, 29.5% black, 17.9% Hispanic, 5.2% Asian, and 3.8% multiracial. Students continue to score above the national average on the ACT, and 38.0% of the student body took the Advanced Placement examinations in 2014, and 70% of those students scored a three or higher.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of the 2016-2017 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.

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.

Goal 3: Fiscal Accountability

ETHS will provide prudent financial stewardship.

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.

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 2016 was 3.9, thus placing the District in the Financial Recognition category. The District’s overall scores in Fiscal Years 2015, 2014, 2013, and 2012 were 3.9, 4.0, 3.9, and 3.55, 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, six TIF districts exist in the District boundaries.

Fund balances equaled \$40.7 million at the end of the fiscal year. The District has made significant reductions in the last several years and this has led to a reduction in the cost per student over the last two years and the stabilization of the finances. To facilitate this process, the District has refined its projection model with the help of PMA Financial Advisors. For fiscal year 2016, the District passed its ninth straight balanced budget.

LOCAL DISTRICT ECONOMY

The City of Evanston does not depend on any one source of revenue. The City's downtown area has been undergoing major revitalization in recent years. The City's downtown now features 72 restaurants, 775 hotel rooms, 18 movie theater screens, seven theater companies, eleven used-book stores (emblematic of the City's university connection), and, according to the Convention and Visitors' Bureau, 186 shops.

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

REPORTING ENTITY

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

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

The District defines its reporting entity by applying the criteria set forth by 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.

The results of the District's single audit for the fiscal year ended June 30, 2016 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations.

Budgeting Controls: The District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Budgetary control is maintained at line-item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is reported to the District's management on a monthly basis. This monthly report compares each line-item account balance to the annual budget with accumulation to the cost center, fund, and total District levels. 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 Government Accounting Standards Board (GASB). The District's fiscal year 2015 report has also received the Governmental Finance Officers Association (GFOA) and The Association of School Business Officials International (ASBO) certificates of achievement in financial reporting. The District intends to submit the fiscal year 2016 report to receive recognition as well. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements in the front section of the report. Detailed presentations of these combined statements are available throughout the remainder of the report.

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

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

The District 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, 2016, the capital assets of the District amounted to \$95,312,153. 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 District's basic financial statements. The audit is performed by independent certified public accountants that are selected by the District's Board of Education. This requirement has been complied with and the auditors' report has been included in this report.

CLOSING STATEMENT

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors with an accessible financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2016.

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

Respectfully submitted,

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

Mary Rodino
Chief Financial Officer



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Evanston Township High School District #202

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
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, 2015

Executive Director/CEO

FINANCIAL SECTION

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Evanston Township High School District No. 202 (the District), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the 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, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2016, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 15, the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois pension data on pages 67 through 68, the other postemployment benefits data on page 71, budgetary comparison schedules and notes to the required supplementary information on pages 72 through 94 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 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other schedules listed in the table of contents in the introductory section, the supplementary financial information and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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, 2016 has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2016 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, 2016 is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2016.

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, 2015 (not presented herein), and have issued our report thereon dated December 4, 2015, 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 as a whole. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund, and Debt Service Fund and Fire Prevention and Safety Fund with comparative actual amounts for the year ended June 30, 2015 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 2015 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Capital Projects Fund, and Debt Service Fund, and Fire Prevention and Safety Fund have been subjected to the auditing procedures applied in the audit of the 2015 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, Debt Service Fund and Fire Prevention and Safety Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2015.

The introductory and statistical sections, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
December 12, 2016

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2016

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, 2016. 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, 2015 through June 30, 2016.
- **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 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

- The District's financial status has maintained itself due to the cost containment measures that were imposed in the last five years. Net position of governmental activities increased by \$887,821 which represents a 2.1% increase from fiscal year 2015. This is mainly due to surpluses created for future operating and capital purposes.
- The District received general revenue totaling \$70.3 million that constituted 73.0% of all revenues for fiscal year 2016. Revenue generated from charges for services and operating grants and contributions accounted for \$26.0 million, or 27.0%, of total revenues of \$96.3 million.
- Expenses related to governmental activities totaled \$95.4 million. Of these expenses, \$26.0 million was offset by charges for services or grants and contributions. General revenues of \$70.3 million caused an excess of revenues over expenses of \$887,821.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Financial Highlights (Continued)

- The General Fund had \$81.3 million in revenue and \$80.2 million in expenses in fiscal year 2016. The fund balance in the General Fund increased \$1,131,403 to \$27.7 million during fiscal year 2016.
- The increase in fund balance in the General and Operating Funds was a result of the following:
 - Higher than expected property tax collections
 - Continued cost containment measures

Overview of the Financial Statements

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

1. 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 Governmental Accounting Standards Board (GASB) has issued Statement No. 72, *Fair Value Measurement and Application*, which was implemented by the District during the fiscal year ended June 30, 2016. The objective of this Statement is to address accounting and financial reporting issues related to fair value measurements. This Statement provides guidance for determining fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value investments.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Overview of the Financial Statements (Continued)

Government-wide financial statements (Continued)

The statement of net position 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. Over time, increases or decreases in net position 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 changed during the fiscal year being reported. All changes in net position 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.

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.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Overview of the Financial Statements (Continued)

Governmental fund financial statements (Continued)

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 and 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, 2016

District-Wide Financial Analysis

Net Position – Table 1: the District currently has total assets of \$111.8 million, including \$36.0 million in capital assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$46.0 million including a relatively low long-term liabilities level of \$40.7 million. The District's total net position is \$43.5 million.

Table 1		
Condensed Statement of Net Position		
<i>(In thousands of dollars)</i>		
	<u>2016</u>	<u>2015</u>
<u>Assets</u>		
Current and other assets	\$75,850	\$72,047
Capital assets	<u>35,998</u>	<u>32,582</u>
Total assets	<u>111,848</u>	<u>104,629</u>
<u>Deferred outflows of resources</u>		
Deferred loss on refunding of bonds	328	-
Deferred outflows related to pensions	<u>7,684</u>	<u>3,901</u>
Total deferred outflows	<u>8,012</u>	<u>3,901</u>
<u>Liabilities</u>		
Current liabilities	5,283	4,390
Long-term debt outstanding	<u>40,743</u>	<u>31,510</u>
Total liabilities	<u>46,026</u>	<u>35,900</u>
<u>Deferred inflows of resources</u>		
Property taxes levied for a future period	29,215	28,840
Deferred inflows related to pensions	<u>1,108</u>	<u>1,168</u>
Total deferred inflows	<u>30,323</u>	<u>30,008</u>
<u>Net position</u>		
Net investment in capital assets	15,731	9,931
Restricted	13,098	11,797
Unrestricted	<u>14,682</u>	<u>20,894</u>
Total net position	<u>\$43,511</u>	<u>\$42,622</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

District-Wide Financial Analysis (Continued)

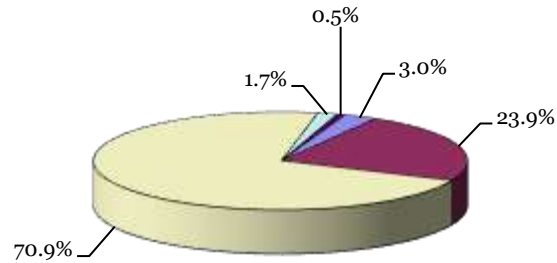
Changes in net position – Table 2: Total revenues for the District are \$96.3 million. The primary revenue source is property taxes and replacement taxes, accounting for approximately 70.9% of total revenues. Expenses totaled \$95.4 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$49.3 million, or 51.6% of total expenses. Administrative and business activities accounted for 12.4% of total costs. The combined net position of the District on June 30, 2016 is 2.1% higher than it was the year before, increasing to \$43.5 million as described in Table 1. The District's financial position is stable at this time based on a multiyear expense reduction/revenue enhancement plan adopted by the Board.

Table 2 Changes in Net Position <i>(In thousands of dollars)</i>				
	<u>2016</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>	<u>2015</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>
Revenues:				
Program revenues:				
Charges for services	\$2,930	3.0%	\$2,783	2.9%
Operating grants and contributions	23,059	23.9	22,176	23.2
General revenues:				
Taxes	68,279	70.9	68,479	71.5
General state aid	1,686	1.7	1,649	1.7
Investment and miscellaneous	<u>384</u>	<u>0.5</u>	<u>644</u>	<u>0.7</u>
Total revenues	<u>96,338</u>	<u>100%</u>	<u>95,731</u>	<u>100%</u>
Expenses:				
Instruction	37,933	39.7	36,213	39.0
Pupil and instructional services	10,035	10.5	9,738	10.5
Administration and business	11,868	12.4	12,624	13.6
Transportation	1,356	1.4	1,339	1.4
Operations and maintenance	6,941	7.3	6,592	7.1
State retirement contributions	16,866	17.7	15,328	16.6
Other	<u>10,452</u>	<u>11.0</u>	<u>10,932</u>	<u>11.8</u>
Total expenses	<u>95,451</u>	<u>100%</u>	<u>92,766</u>	<u>100%</u>
Increase in net position	887		2,965	
Net position – Beginning	<u>42,623</u>		<u>39,658</u>	
Net position – Ending	<u>\$43,510</u>		<u>\$42,623</u>	

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

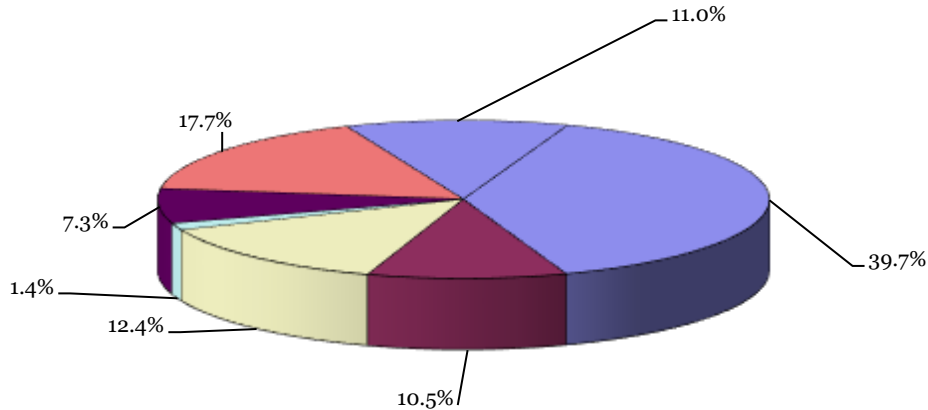
District-Wide Financial Analysis (Continued)

District Revenues FY2016



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

District Expenses FY2016



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

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Financial Analysis of the District's Funds

Revenues for the District's governmental activities during the year totaled \$96,338,473. Expenditures for the same period were \$100,001,452. The District also added net other financing sources of \$6,184,411, increasing combined fund balance by \$2,521,432 to \$40,716,262.

- The fund balance in the General Fund was increased by \$1,131,403 during the year, based upon greater than expected property taxes, as well as special education revenues. At year-end, the fund balance was \$27,728,489.
- The fund balance in Operations and Maintenance Fund decreased by \$79,038 to \$4,502,596 during the year, due mainly to a decrease in other revenue.
- The fund balance in the Transportation Fund increased by \$143,157, increasing the fund balance to \$2,096,471, mainly due to higher state revenues.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$42,556 which reduced the deficit fund balance to \$131,942.
- The Debt Service Fund experienced an increase of \$38,375, resulting in an ending fund balance of \$1,312,265.
- The Capital Projects Fund balance increased \$1,244,979, primarily due to a bond issuance. The ending fund balance was \$5,208,383.

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 \$40,716,262

The General Fund had revenues exceeding expenditures primarily because greater property and replacement tax revenues, as well as higher than anticipated federal special education funding and reimbursements, compared to the prior year.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of FY 2016, the District has net capital assets of \$36.0 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 about \$3.4 million increase from last year. This is due to construction that has taken place over the last year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation expense for the year exceeded \$2.9 million.

Table 3		
Capital Assets (net of depreciation)		
<i>(In thousands of dollars)</i>		
	<u>2016</u>	<u>2015</u>
Land	\$375	\$375
Construction in progress	1,123	1,194
Buildings and equipment	<u>34,500</u>	<u>31,012</u>
Total	<u>\$35,998</u>	<u>\$32,581</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Capital Asset and Debt Administration (Continued)

Long-term liabilities – Table 4

At June 30, 2016, the District has \$26.6 million in general obligation bonds and capital appreciation bonds, and \$14.1 million of other long-term debt, net of deferred charges. As of June 30, 2016 the net pension liability for TRS is \$3.4 million and the net pension liability for IMRF is \$7.5 million, which are included in "Other" in Table 4 below. The District continued to pay down outstanding debt, retiring \$2.1 million worth of outstanding bonds in fiscal 2016, while adding new bonds. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term debt can be found in Note F to the financial statements.

Table 4 Outstanding Long-Term Liabilities <i>(In thousands of dollars)</i>		
	<u>2016</u>	<u>2015</u>
Bonds	\$26,640	\$24,486
Other	<u>14,103</u>	<u>7,024</u>
Total	<u>\$40,743</u>	<u>\$31,510</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2016

Factors Bearing on the District's Future

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

- The perilous situation of the State of Illinois operating without a full budget and the potential loss of significant State revenues.
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of assuming the normal cost for the pension system (estimated to be 8% of payroll) which would amount to more than \$2.2 million a year in additional expenditures to the District.
- Potential school funding reform in Illinois which will dramatically reduce state aid to the District.
- Property tax appeals leading to assessment reductions and eroding District property tax collections or EAV.
- Tax caps that restrict the allowable increase in property taxes to the Consumer Price Index (CPI), which continues to be low due to the lack of inflation.
- State and federal funding continue to deteriorate, with no increase expected for the foreseeable future and continued loss of General State Aid due to the state budget crisis.
- Employment contracts with mandatory financial obligations.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2016

ASSETS	
Cash and investments	\$ 42,425,965
Receivables (net of allowance for uncollectibles):	
Property taxes	30,490,543
Replacement taxes	343,535
Intergovernmental	1,238,464
Inventory	606,291
Other post employment benefit assets	707,177
Other current assets	37,771
Capital assets:	
Land	375,427
Construction in progress	1,122,719
Depreciable buildings, property, and equipment, net	<u>34,499,708</u>
Total assets	<u>111,847,600</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred loss on refunding of bonds	328,015
Deferred outflows related to pensions	<u>7,684,537</u>
Total deferred outflows	<u>8,012,552</u>
LIABILITIES	
Accounts payable	3,485,214
Salaries and wages payable	220,736
Payroll deductions payable	464,547
Due to other governments	242,691
Claims payable	449,416
Interest payable	71,800
Unearned revenue	348,239
Long-term liabilities:	
Due within one year	2,149,394
Due after one year	<u>38,593,864</u>
Total liabilities	<u>46,025,901</u>
DEFERRED INFLOW OF RESOURCES	
Property taxes levied for a future period	29,215,464
Deferred inflows related to pensions	<u>1,108,168</u>
Total deferred inflows	<u>30,323,632</u>
NET POSITION	
Net investment in capital assets	15,730,505
Restricted For:	
Operations and maintenance	4,502,596
Debt service	1,240,465
Student transportation	2,096,471
Capital projects	5,208,383
Tort immunity	50,276
Unrestricted	<u>14,681,923</u>
Total net position	<u>\$ 43,510,619</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, 2016

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Governmental activities				
Instruction:				
Regular programs	\$ 25,619,112	\$ 969,636	\$ 562,126	\$ (24,087,350)
Special programs	7,174,526	-	3,555,914	(3,618,612)
Other instructional programs	5,138,825	410,718	213,507	(4,514,600)
State retirement contributions	16,866,085	-	16,866,085	-
Support services:				
Pupils	7,171,479	-	-	(7,171,479)
Instructional staff	2,863,396	-	55,623	(2,807,773)
General administration	2,620,126	-	-	(2,620,126)
School administration	3,363,949	-	-	(3,363,949)
Business	5,883,998	1,180,464	1,123,318	(3,580,216)
Transportation	1,355,536	-	682,421	(673,115)
Operations and maintenance	6,941,300	369,102	-	(6,572,198)
Central	3,028,954	-	-	(3,028,954)
Other supporting services	641,962	-	-	(641,962)
Community services	81,063	-	-	(81,063)
Nonprogrammed charges -				
excluding special education	5,252,837	-	-	(5,252,837)
Interest and fees	644,111	-	-	(644,111)
Bond issuance costs	184,411	-	-	(184,411)
Unallocated depreciation (excluding depreciation expense allocated to various programs)	618,982	-	-	(618,982)
Total governmental activities	<u>\$ 95,450,652</u>	<u>\$ 2,929,920</u>	<u>\$ 23,058,994</u>	<u>\$ (69,461,738)</u>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				53,429,559
Real estate taxes, levied for specific purposes				10,608,877
Real estate taxes, levied for debt service				2,575,117
Personal property replacement taxes				1,665,319
State aid-formula grants				1,686,332
Investment earnings				134,548
Miscellaneous				249,807
Total general revenues				<u>70,349,559</u>
Change in net position				887,821
Net position, beginning of year				<u>42,622,798</u>
Net position, end of year				\$ 43,510,619

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEET

June 30, 2016

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 28,413,260	\$ 4,714,059	\$ 2,016,427	\$ -
Receivables (net of allowance for uncollectibles):				
Property taxes	24,642,643	2,960,985	358,241	1,345,666
Replacement taxes	343,535	-	-	-
Intergovernmental	1,066,561	-	171,903	-
Loan to other fund	188,226	-	-	-
Inventory	606,291	-	-	-
Other current assets	37,771	-	-	-
Total assets	<u>\$ 55,298,287</u>	<u>\$ 7,675,044</u>	<u>\$ 2,546,571</u>	<u>\$ 1,345,666</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,246,248	\$ 321,072	\$ 106,890	\$ -
Salaries and wages payable	206,543	14,193	-	-
Payroll deductions payable	464,547	-	-	-
Due to other governments	242,691	-	-	-
Claims payable	449,416	-	-	-
Loan from other fund	-	-	-	188,226
Unearned school fees	348,239	-	-	-
Total liabilities	<u>3,957,684</u>	<u>335,265</u>	<u>106,890</u>	<u>188,226</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	<u>23,612,114</u>	<u>2,837,183</u>	<u>343,210</u>	<u>1,289,382</u>
Total deferred inflows	<u>23,612,114</u>	<u>2,837,183</u>	<u>343,210</u>	<u>1,289,382</u>
FUND BALANCES (DEFICIT)				
Nonspendable	606,291	-	-	-
Restricted	50,276	4,502,596	2,096,471	-
Unassigned	<u>27,071,922</u>	<u>-</u>	<u>-</u>	<u>(131,942)</u>
Total fund balance (deficit)	<u>27,728,489</u>	<u>4,502,596</u>	<u>2,096,471</u>	<u>(131,942)</u>
Total liabilities, deferred inflows, and fund balance (deficit)	<u>\$ 55,298,287</u>	<u>\$ 7,675,044</u>	<u>\$ 2,546,571</u>	<u>\$ 1,345,666</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 1,271,432	\$ 6,010,787	\$ 42,425,965
1,183,008	-	30,490,543
-	-	343,535
-	-	1,238,464
-	-	188,226
-	-	606,291
-	-	37,771
<u>\$ 2,454,440</u>	<u>\$ 6,010,787</u>	<u>\$ 75,330,795</u>
\$ 8,600	\$ 802,404	\$ 3,485,214
-	-	220,736
-	-	464,547
-	-	242,691
-	-	449,416
-	-	188,226
-	-	348,239
<u>8,600</u>	<u>802,404</u>	<u>5,399,069</u>
<u>1,133,575</u>	<u>-</u>	<u>29,215,464</u>
<u>1,133,575</u>	<u>-</u>	<u>29,215,464</u>
-	-	606,291
1,312,265	5,208,383	13,169,991
-	-	26,939,980
<u>1,312,265</u>	<u>5,208,383</u>	<u>40,716,262</u>
<u>\$ 2,454,440</u>	<u>\$ 6,010,787</u>	<u>\$ 75,330,795</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
For the Year Ended June 30, 2016

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

Total fund balances - governmental funds	\$ 40,716,262	
Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.		35,997,854
The other postemployment benefit resulting from contributions in excess of the annual required contribution is not a financial resource and, therefore, is not reported in the governmental funds balance sheet.		707,177
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.		328,015
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds:		
Deferred outflows of resources related to pensions	\$ 6,811,253	
Deferred outflows of 2016 employer contributions related to pensions	<u>873,284</u>	7,684,537
Deferred inflows of resources related to pensions		(1,108,168)
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.		(71,800)
Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not included in the governmental funds balance sheet:		<u>(40,743,258)</u>
Net position of governmental activities	\$	<u><u>43,510,619</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

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

For the Year Ended June 30, 2016

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 53,785,066	\$ 6,506,292	\$ 788,838	\$ 2,958,240
Replacement taxes	1,365,319	200,000	-	100,000
State aid	20,352,134	-	682,421	-
Federal aid	3,027,343	-	-	-
Interest	132,476	516	1,176	206
Other	2,634,316	545,411	-	-
Total revenues	81,296,654	7,252,219	1,472,435	3,058,446
Expenditures				
Current:				
Instruction:				
Regular programs	25,063,627	-	-	586,806
Special programs	5,940,119	-	-	219,519
Other instructional programs	4,948,068	-	-	193,048
State retirement contributions	16,866,085	-	-	-
Support services:				
Pupils	6,697,136	-	-	468,559
Instructional staff	2,536,899	-	-	161,776
General administration	2,559,617	-	-	58,210
School administration	3,098,170	-	-	212,548
Business	3,392,379	152,410	-	278,528
Transportation	9,122	-	1,329,278	9,544
Operations and maintenance	142,111	5,904,003	-	502,171
Central	2,523,329	-	-	275,885
Other supporting services	72,979	474,497	-	43,621
Community services	-	69,452	-	5,675
Nonprogrammed charges	6,204,739	6,996	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	110,871	723,899	-	-
Total expenditures	80,165,251	7,331,257	1,329,278	3,015,890
Excess (deficiency) of revenues over expenditures	1,131,403	(79,038)	143,157	42,556
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(6,000,000)	-	-	-
Principal on bonds issued	6,000,000	-	-	-
Deposit with escrow agent	-	-	-	-
Premium on bonds sold	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	1,131,403	(79,038)	143,157	42,556
Fund balance (deficit), beginning of year	26,597,086	4,581,634	1,953,314	(174,498)
Fund balance (deficit), end of year	\$ 27,728,489	\$ 4,502,596	\$ 2,096,471	\$ (131,942)

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 2,575,117	\$ -	\$ 66,613,553
-	-	1,665,319
-	-	21,034,555
-	-	3,027,343
174	-	134,548
-	683,428	3,863,155
<u>2,575,291</u>	<u>683,428</u>	<u>96,338,473</u>
-	-	25,650,433
-	-	6,159,638
-	-	5,141,116
-	-	16,866,085
-	-	7,165,695
-	-	2,698,675
-	-	2,617,827
-	-	3,310,718
-	7,928	3,831,245
-	-	1,347,944
-	-	6,548,285
-	-	2,799,214
-	-	591,097
-	-	75,127
-	-	6,211,735
1,940,000	-	1,940,000
596,916	-	596,916
184,411	-	184,411
-	5,430,521	6,265,291
<u>2,721,327</u>	<u>5,438,449</u>	<u>100,001,452</u>
(146,036)	(4,755,021)	(3,662,979)
-	6,000,000	6,000,000
-	-	(6,000,000)
6,980,000	-	12,980,000
(9,367,387)	-	(9,367,387)
<u>2,571,798</u>	<u>-</u>	<u>2,571,798</u>
<u>184,411</u>	<u>6,000,000</u>	<u>6,184,411</u>
38,375	1,244,979	2,521,432
<u>1,273,890</u>	<u>3,963,404</u>	<u>38,194,830</u>
<u>\$ 1,312,265</u>	<u>\$ 5,208,383</u>	<u>\$ 40,716,262</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, 2016

Net change in fund balances - total governmental funds	\$ 2,521,432
--	--------------

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

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.	3,416,172
--	-----------

The other postemployment benefit is not considered to represent a financial resource and, therefore, is not reported in the funds. This is the amount of increase in other postemployment benefits in the current period.	33,286
---	--------

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

Deferred outflow and inflows of resources related to IMRF pension	3,662,681
---	-----------

Deferred outflow and inflows of resources related to TRS pension	179,763
--	---------

Governmental funds report the effect of premiums, discounts, and similar items when the debt is issued. However, these amounts are deferred and amortized in the statement of activities. This is the amount of the current year, net effect of these differences.

Bond premium amortization	88,486
---------------------------	--------

Deferred loss on refunding of bonds, net of amortization	328,015
--	---------

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds.	<u>(9,342,014)</u>
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Change in net position - governmental activities	<u>\$ 887,821</u>
--	-------------------

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2016

	Agency Fund	Private Purpose Trust Fund
<hr/>		
ASSETS		
Cash and investments	\$ 1,345,796	\$ 997,182
LIABILITIES		
Due to student groups	1,345,796	-
NET POSITION HELD IN TRUST FOR EXTERNAL PARTIES	\$ -	\$ 997,182

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds - Private Purpose Trust Fund

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2016

	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions	\$ 672,159
DEDUCTIONS	
Scholarship expense	<u>1,029,935</u>
Change in net position	(357,776)
Net position, beginning of year	<u>1,354,958</u>
Net position, end of year	<u><u>\$ 997,182</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Evanston Township High School District 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 Pronouncement

The Governmental Accounting Standards Board (GASB) has issued Statement No. 72, *Fair Value Measurement and Application*, issued in February 2015, which was implemented by the District during fiscal year ended June 30, 2016. This Statement addresses accounting and financial reporting issues related to fair value measurements. This Statement provides guidance for determining fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value investments.

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.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Accounting (Continued)

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.

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

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.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

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 fund. 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 and state reimbursement grants.

b. Special Revenue Funds

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

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

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

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 Funds

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.

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

e. Fiduciary Fund

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

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

The *Agency Funds* - includes the Student Activity Funds. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. Although the Board of Education has the ultimate responsibility for the activity funds, they are not local education agency funds. These Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs and council. They are reported using the accrual basis of accounting.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

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, as are the fiduciary agency fund financial statements. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized, as revenues, as soon as all eligibility requirements imposed by the provider have been met.

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. At the end of the current fiscal year, property taxes were reported as unavailable revenue in the governmental funds.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

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(s). At June 30, 2016, the District has deferred outflows of resources related to pensions and loss on refunding on 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(s). At June 30, 2016, the District has deferred inflows of resources related to property taxes levied for a future period and pensions.

7. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except for on-behalf payments in the General Fund. 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 amortized cost, fair value, cost, or net asset value (NAV) per share, as disclosed in the related notes. No amortization is made to interest income for discounted federal securities. Gains and losses on the sale of investments are recorded as interest income at the date of sale or maturity.

9. Fair Value Measurements

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the District has the ability to access.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Fair Value Measurements (Continued)

Level 2 Inputs to the valuation methodology include the following:

- * Quoted prices for similar assets or liabilities in active markets;
- * Quoted prices for identical or similar assets or liabilities in inactive markets;
- * Inputs other than quoted prices that are observable for the asset or liability;
- * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the District's investments measured at fair value.

Level 1: Pooled Government Bond mutual funds valued at the market closing prices in active markets.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the District believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

10. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Inventory

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

12. 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 acquisition value 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

13. 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, 2016, 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).

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Compensated Absences (Continued)

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.

14. 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 are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as 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 cost and losses on refunding are reported as debt service expenditures.

15. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plan and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension 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.

16. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Fund Balance (Continued)

- 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.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. As of June 30, 2016, the District has no committed fund balances.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the District Superintendent has the authority to assign fund balances. As of June 30, 2016, the District has no assigned fund balances.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

Governmental fund balances reported on the fund financial statements at June 30, 2016 are as follows:

The nonspendable fund balance in the General Fund consists of \$606,291 for inventory. The restricted fund balance in the General Fund is comprised of \$50,276, representing the remaining unspent portion of the restricted tort immunity levy. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-4.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Fund Balance (Continued)

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

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.

17. 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.

18. 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, the disclosure of contingent assets and liabilities 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, 2016

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

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

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

General obligation bonds	\$ 20,420,000
Capital appreciation bonds	2,220,464
Qualified zone academy bonds	4,000,000
Compensated absences	301,146
IMRF net pension liability	7,525,183
TRS net pension liability	3,419,504
Bond premiums	<u>2,856,961</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position of governmental activities	<u>\$ 40,743,258</u>

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

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

Capital outlay	\$ 6,341,778
Depreciation expense	<u>(2,925,606)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position - governmental activities	<u>\$ 3,416,172</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

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

(Continued)

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

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

General obligation bonds principal repayments	\$ 350,000
Capital appreciation bonds principal repayments	1,590,000
Principal on bond issued	(12,980,000)
Deposit with escrow agent - principal	9,030,000
Premium on bonds sold	(2,571,798)
Interest payable (net change)	(20,217)
Compensated absences (net change)	51,838
Net IMRF pension liability (net change)	(4,681,744)
Net TRS pension liability (net change)	34,607
Accretion on capital appreciation bonds	<u>(144,700)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position - governmental activities	<u>\$ (9,342,014)</u>

NOTE C - DEPOSITS AND INVESTMENTS

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

At June 30, 2016, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>42,425,965</u>	\$ <u>2,342,978</u>	\$ <u>44,768,943</u>

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

	<u>Total</u>
Cash on hand	\$ 2,000
Deposits with financial institutions *	25,964,066
Illinois Funds	7,083,367
Illinois School District Liquid Asset Fund Plus	6,637,931
Transwestern Institutional Short Duration Government Bond Fund	5,081,579
	<u>\$ 44,768,943</u>

- * Includes accounts held in demand and savings accounts, but primarily consists of certificates of deposit and money market savings accounts which are valued at cost. The balance also consists of approximately \$3,500,000 of United States Treasury Bills that are valued at amortized cost.

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.

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 investment policy authorizes investments in any type of security as permitted by State statute.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a qualified external investment pool formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. Investments are rated AAAM and are measured at NAV per share using the amortized cost method, which is the price for which the investment could be sold. There were no unfunded commitments and no redemption limitations or notice periods.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk (Continued)

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. The Fund has an affirmed AAAM Standard & Poor's credit quality rating. Investments in Illinois Funds are measured at \$1.00 per share using the amortized cost basis.

The Transwestern Institutional Short Duration Government Bond Fund is a mutual fund type investment that has a five star overall rating by Morningstar. The Fund invests 100% of its assets in liquid, high-quality fixed and variable rate U.S. Government bonds, cash and cash equivalents. The Fund seeks to maintain limited credit risk by restricting its investments to those rated Aaa by Moody's Investors Service ("Moody's") or AAA by Standard and Poor's Rating Group ("S&P"). The District's investment fair value is measured at NAV per share and is considered a Level 1 investment.

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 government'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, 2016, the bank balance of the District's deposits with financial institutions totaled \$30,842,335, all of which was insured or collateralized.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board, on December 14, 2015. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations; individual fund rate ceilings and the Property Tax Extension Limitation Law (PTELL).

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and tax increment finance district property becoming eligible for taxation. The CPI applicable to the 2015 and 2014 levies was 0.8% and 1.5%, respectively.

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

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.6685 for 2015.

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 2015 tax levy was \$2,435,187,621.

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 2015 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 are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as property taxes levied for a future period.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016**NOTE E - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2016 was as follows:

	<u>Balance July 1, 2015</u>	<u>Additions / Transfers</u>	<u>Disposals / Transfers</u>	<u>Balance June 30, 2016</u>
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	<u>1,193,934</u>	<u>5,114,233</u>	<u>5,185,448</u>	<u>1,122,719</u>
Total capital assets not being depreciated	<u>1,569,361</u>	<u>5,114,233</u>	<u>5,185,448</u>	<u>1,498,146</u>
Capital assets, being depreciated				
Buildings	61,111,517	2,135,761	161,734	63,085,544
Improvements other than buildings	14,456,372	4,089,689	477,049	18,069,012
Equipment	<u>14,780,765</u>	<u>187,543</u>	<u>2,308,857</u>	<u>12,659,451</u>
Total capital assets being depreciated	<u>90,348,654</u>	<u>6,412,993</u>	<u>2,947,640</u>	<u>93,814,007</u>
Less accumulated depreciation for:				
Buildings	42,605,445	2,384,351	161,734	44,828,062
Improvements other than buildings	2,431,924	158,056	477,049	2,112,931
Equipment	<u>14,298,964</u>	<u>383,199</u>	<u>2,308,857</u>	<u>12,373,306</u>
Total accumulated depreciation	<u>59,336,333</u>	<u>2,925,606</u>	<u>2,947,640</u>	<u>59,314,299</u>
Total capital assets being depreciated, net	<u>31,012,321</u>	<u>3,487,387</u>	<u>-</u>	<u>34,499,708</u>
Governmental activities capital assets, net	<u>\$ 32,581,682</u>	<u>\$ 8,601,620</u>	<u>\$ 5,185,448</u>	<u>\$ 35,997,854</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities	
General government	
Regular programs	\$ 188,347
Special programs	44,816
Other instructional programs	20,192
Pupils	637
Instructional staff	16,137
General administration	490
School administration	66,649
Business	1,938,060
Central	24,605
Other support services	6,691
Unallocated	618,982
	<u>\$ 2,925,606</u>

NOTE F - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District, for the year ended June 30, 2016:

	Balance July 1, 2015	Accretion / Increases	Decreases	Balance June 30, 2016
General obligation bonds	\$ 16,820,000	\$ 12,980,000	\$ 9,380,000	\$ 20,420,000
Capital appreciation bonds	3,665,764	144,700	1,590,000	2,220,464
Qualified zone academy bonds	4,000,000	-	-	4,000,000
 Total bonds payable	 24,485,764	 13,124,700	 10,970,000	 26,640,464
 Compensated absences	 352,984	 70,200	 122,038	 301,146
IMRF net pension liability	2,843,439	7,937,774	3,256,030	7,525,183
TRS net pension liability	3,454,111	272,986	307,593	3,419,504
Bond premiums	373,649	2,571,798	88,486	2,856,961
 Total	 \$ 31,509,947	 \$ 23,977,458	 \$ 14,744,147	 \$ 40,743,258

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE F - LONG-TERM LIABILITIES (Continued)

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

	Due within one year
General obligation bonds	\$ 1,930,000
Compensated absences	8,441
Bond premiums	210,953
	<u>\$ 2,149,394</u>

1. General Obligation Bonds

During the fiscal year ended June 30, 2016, the District issued \$12,980,000 of General Obligation Limited School Bonds, Series 2016. These bonds payable were used to refund a certain portion of principal and interest maturities on the District's 2008 General Obligation School Bonds and to restructure the District's debt. This transaction resulted in a theoretical economic gain (difference between the present value of the debt service payments on the old and new debt) of \$560,407. The actual loss on refunding of \$337,387 is considered deferred and will be amortized as a component of interest expense in the government-wide financial statements through FY 2028 (the original maturity of the defeased bonds, which is less than the maturity of the refunding bonds).

The District defeased the debt by placing the proceeds of new certificates in an irrevocable trust to provide for future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased debt are not included in the District's financial statements. At June 30, 2016, \$9,030,000 of bonds principal outstanding are considered defeased.

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

Purpose	Interest Rates	Face Amount	Carrying Amount
2001 Working Cash Capital Appreciation Bonds*	4.96%	\$ 2,310,000	\$ 2,220,464
2011 Qualified Zone Academy Bonds	0.25%	4,000,000	4,000,000
2012 School Bonds	1.00-3.00%	3,350,000	3,350,000
2014 School Bonds	2.00-4.00%	4,090,000	4,090,000
2016 Limited School Bonds	3.13-5.00%	12,980,000	12,980,000
		<u>\$ 26,730,000</u>	<u>\$ 26,640,464</u>

*The 2001 Working Cash Capital Appreciation Bonds were abated to the Operations and Maintenance Fund and used for capital purposes.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE F - LONG-TERM LIABILITIES (Continued)

1. **General Obligation Bonds** (Continued)

At June 30, 2016, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending June 30	Principal	Interest	Total
2017	\$ 1,930,000	\$ 858,788	\$ 2,788,788
2018	1,775,000	846,138	2,621,138
2019	1,820,000	811,988	2,631,988
2020	1,245,000	774,013	2,019,013
2021	1,315,000	747,288	2,062,288
2022-2026	7,895,000	3,261,200	11,156,200
2027-2030	10,750,000	1,422,688	12,172,688
	<u>\$ 26,730,000</u>	<u>\$ 8,722,103</u>	<u>\$ 35,452,103</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$1,312,265 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, 2016, the statutory debt limit for the District was \$168,027,946 of which \$141,297,946 is fully available.

NOTE G - PENSION LIABILITIES

1. **Teachers' Retirement System of the State of Illinois**

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

TRS issues a publicly available financial report that can be obtained at <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

Benefits Provided

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

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

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

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

Contributions (Continued)

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, 2016, was 9.4 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, 2016, 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 expenditures of \$16,523,664 in pension contributions from the State of Illinois.

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, 2016, were \$185,611, and are deferred because they were paid after the June 30, 2015 measurement date.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$3,154 were paid from federal and special trust funds that required employer contributions of \$1,137. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

Contributions (Continued)

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 employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the District paid \$0 to TRS for employer ERO contributions.

The District is also 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, 2016, the District paid \$40,896 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2016, 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	\$ 3,419,504
State's proportionate share of the net pension liability associated with the District	<u>201,684,123</u>
Total	<u><u>\$ 205,103,627</u></u>

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

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

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. 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, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the District's proportion was 0.0052198145 percent, which was an decrease of 0.000455849 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$16,498,347 and revenue of \$16,523,664 for support provided by the state. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,271	\$ 3,748
Net difference between projected and actual earnings on pension plan investments	67,721	119,740
Changes of assumptions	47,288	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	984,680
Total deferred amounts to be recognized in pension expense in the future periods	116,280	1,108,168
District contributions subsequent to the measurement date	186,748	-
	\$ 303,028	\$ 1,108,168

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

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

The District reported \$186,748 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, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Net Deferred Amounts</u>
2017	\$ 311,764
2018	311,764
2019	311,764
2020	56,596
2021	-
Thereafter	-
	<hr/>
	\$ 991,888
	<hr/>

Actuarial Assumptions

The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014.

The actuarial assumptions for the years ended June 30, 2015 and 2014 were different. The actuarial assumptions used in the June 30, 2015 valuation were based on the 2015 actuarial experience analysis. The investment return assumption remained at 7.5 percent, salary increase assumptions were lowered, retirement rates were increased, mortality updates were made and other assumptions were revised. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered from their 2013 levels.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

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

Actuarial Assumptions (Continued)

The long-term 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. large cap	18 %	7.53 %
Global equity (excluding U.S.)	18	7.88
Aggregate bonds	16	1.57
U.S. TIPS	2	2.82
NCREIF	11	5.11
Opportunistic real estate	4	9.09
ARS	8	2.57
Risk parity	8	4.87
Diversified inflation strategy	1	3.26
Private equity	14	12.33
Total	<u>100 %</u>	

Discount Rate

At June 30, 2015, the discount rate used to measure the total pension liability was a blended rate of 7.47 percent, which was a change from the June 30, 2014 rate of 7.50 percent. 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

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

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

Discount Rate (Continued)

Based on those assumptions, TRS's fiduciary net position at June 30, 2015 was not 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. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2014, the discount rate used to measure the total pension liability was 7.50 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

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 7.47 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 (6.47 percent) or 1-percentage-point higher (8.47 percent) than the current rate:

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
District's proportionate share of the net pension liability	\$ 4,225,669	\$ 3,419,504	\$ 2,758,428

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2015 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, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

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

Benefits Provided

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

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 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, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2015, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	266
Inactive plan members entitled to but not yet receiving benefits	167
Active plan members	274
	<hr/>
Total	707
	<hr/>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 10.51%. For the fiscal year ended June 30, 2016 the District contributed \$1,447,557 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

The District's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation Rate	2.75%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.48%
Projected Retirement Age	Experience-based table of rates, specific to the type of eligibility condition, last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Mortality

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

Long-term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	7.39%
International Equity	17%	7.59%
Fixed Income	27%	3.00%
Real Estate	8%	6.00%
Alternative Investments	9%	2.75-8.15%
Cash Equivalents	1%	2.25%
Total	100%	

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.48% 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:

- a. 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
- b. 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 plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.48%.

Changes in Net Pension Liability

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2015:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2014	\$ 71,741,496	\$ 68,898,057	\$ 2,843,439
Changes for the year:			
Service cost	1,536,041	-	1,536,041
Interest on the total pension liability	5,281,543	-	5,281,543
Difference between expected and actual experience of the total pension liability	947,557	-	947,557
Changes of assumptions	172,633	-	172,633
Contributions - Employer	-	1,518,927	(1,518,927)
Contributions - Employees	-	652,184	(652,184)
Net Investment Income	-	339,473	(339,473)
Benefit payments, including refunds of employee contributions	(4,177,892)	(4,177,892)	-
Other (net transfer)	-	745,446	(745,446)
Net changes	3,759,882	(921,862)	4,681,744
Balances at December 31, 2015	\$ 75,501,378	\$ 67,976,195	\$ 7,525,183

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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 7.48%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.48%)	Current Discount Rate (7.48%)	1% Higher (8.48%)
Net pension liability (asset)	\$ <u>16,876,800</u>	\$ <u>7,525,183</u>	\$ <u>(202,623)</u>

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

For the year ended June 30, 2016, the District recognized pension expense of \$2,466,619. At June 30, 2016, the District reported deferred outflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>	
Differences between expected and actual experience	\$ 797,293
Change of assumptions	1,520,228
Net difference between projected and actual earnings on pension plan investments	<u>4,377,452</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>6,694,973</u>
Pension contributions made subsequent to the measurement date - to be recognized as a reduction of net pension liability in fiscal year 2016.	<u>686,536</u>
Total deferred amounts related to pensions	<u>\$ 7,381,509</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

The District reported \$686,536 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, 2017. Other amounts reported as deferred outflows of resources and 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 of Resources</u>
2017	\$ 2,166,719
2018	2,146,675
2019	1,418,836
2020	962,743
2021	-
Thereafter	-
Total	<u><u>\$ 6,694,973</u></u>

3. Summary of Pension Items

Below is a summary of the various pension items:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 186,748	\$ 686,536	\$ 873,284
Experience	1,271	797,293	798,564
Assumptions	47,288	1,520,228	1,567,516
Investments	67,721	4,377,452	4,445,173
	<u><u>\$ 303,028</u></u>	<u><u>\$ 7,381,509</u></u>	<u><u>\$ 7,684,537</u></u>
Net Pension Liability	<u><u>\$ 3,419,504</u></u>	<u><u>\$ 7,525,183</u></u>	<u><u>\$ 10,944,687</u></u>
Deferred inflows of resources:			
Investments	119,740	-	119,740
Experience	3,748	-	3,748
Proportionate share	984,680	-	984,680
	<u><u>\$ 1,108,168</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,108,168</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE G - PENSION LIABILITIES (Continued)

4. Social Security/Medicare

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

NOTE H - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

The District participates in the Teacher Health Insurance Security (THIS) Fund, 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 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.

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.

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.

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$342,421, and the District recognized revenue and expenditures of this amount during the year.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the District paid \$256,016 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund

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". Prior reports are available under "Healthcare and Family Services".

2. **Retiree Health Plan**

Plan Description

The District administers a single-employer defined benefit healthcare plan (the Retiree Health Plan). 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. 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.

As of June 30, 2015 (most recent date available) the following employees were covered by the benefit terms:

Actives fully eligible to retire	27
Actives not yet fully eligible to retire	443
Retirees	<u>43</u>
Total	<u><u>513</u></u>

Funding Policy

Retired employees (except teachers) have the option to access the District's group health plan. Teachers access the TRS plan of health benefits. The retiree will contribute 100% of the cost of the premiums for health and dental coverage, and will receive \$1,500 annually as a partial reimbursement of the cost of the premiums. For fiscal year 2016, total postemployment contributions were \$292,592.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Annual OPEB Cost and Net OPEB Benefit

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's estimated net OPEB benefit to the Retiree Health Plan:

	<u>June 30, 2016</u>
Annual required contribution	\$ 263,799
Interest on net OPEB benefit	(26,956)
Adjustment to annual required contribution	<u>22,463</u>
Annual OPEB cost	259,306
Contributions made	<u>(292,592)</u>
Increase in net OPEB asset	(33,286)
Net OPEB asset, beginning of year	<u>(673,891)</u>
Net OPEB asset, end of year	<u><u>\$ (707,177)</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB asset for fiscal year 2016 and the two preceding fiscal years were as follows:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Annual OPEB Cost and Net OPEB Benefit (Continued)

Actuarial Valuation Date	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Asset
6/30/16 *	\$ 259,306	113%	\$ (707,177)
6/30/15	259,423	107%	(673,891)
6/30/14	69,386	445%	(656,441)

* Annual OPEB cost estimated using ARC from most recent valuation information.

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Funding Status and Funding Progress

As of July 1, 2014 (the most recent valuation date available), the actuarial accrued liability for benefits was \$2,981,592, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were not available.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

There is no formal audited postemployment benefit report.

The following simplifying assumptions were made:

Actuarial valuation date	July 1, 2014
Data collection date	July 2015
Actuarial cost method	Entry Age Normal
Amortization period	Level percentage of projected payroll
Remaining amortization period	30 years
Actuarial assumptions:	
Discount rate	4.00%
Projected salary increases	4.00%
Healthcare inflation rate	6.00% initial 5.00% ultimate
Mortality, turnover, disability, retirement ages	Similar rates utilized for IMRF
Percentage of active employees assumed to elect	TRS and IMRF Eligible for explicit Benefit: 100% IMRF not eligible for Explicit Benefit: 10 % of Support staff

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE I - JOINT AGREEMENTS

The District had a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provided special education services to some of the District's special education students. The District reimbursed District 65 for approximately 40% of the operating expenses incurred related to this support. For the year ended June 30, 2016, the District reimbursed District 65 approximately \$920,000 for these services, constituting the final payment of the agreement. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, that this agreement is not required to be included as a component unit of the District.

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; worker's compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Collective Liability Insurance Cooperative (CLIC) for property damage, injury claims, torts, errors, and omissions; the School Employees Loss Fund (SELF) for worker's compensation claims; and the Excess Liability Fund for excess liability coverage. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. The agreement with SELF provides that members are responsible up to the District loss requirement. Third-party insurance is purchased for losses in excess of that requirement. In addition, settled claims resulting from these risks have not exceeded insurance coverage limits in any of the past three fiscal years.

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.

At June 30, 2016, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$449,416. The estimates 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, 2016 changes in the liability for unpaid claims are summarized as follows:

	<u>2016</u>	<u>2015</u>
Claims payable, beginning of year	\$ 323,691	\$ 393,201
Current year claims and changes in estimates	4,389,227	3,200,417
Claim payments	<u>4,263,502</u>	<u>3,269,927</u>
Claims payable, end of year	<u><u>\$ 449,416</u></u>	<u><u>\$ 323,691</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE J - RISK MANAGEMENT (Continued)

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

NOTE K - CONTINGENCIES

1. Litigation

The District is a defendant in various lawsuits, the outcome of which 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 significant claims arise, the District carries insurance, as discussed in Note J.

2. Grants

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

NOTE L - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$2,500,000.

NOTE M - DEFICIT FUND BALANCE

At June 30, 2016, the following fund has a deficit fund balance.

<u>Fund</u>	<u>Deficit</u>
Municipal Retirement/Social Security	\$ 131,942

District management expects to fund this deficit through future property tax revenues.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2016

NOTE N - INTERFUND TRANSACTIONS

1. Interfund Loans

At June 30, 2016, the Municipal Retirement/Social Security Fund had a deficit cash balances of \$188,226, which is classified as interfund payables due the General (Educational account) fund. Amount is expected to be paid within one year and is classified as short-term.

2. Interfund Transfers

The District transferred \$6,000,000 to the Capital Projects Fund from the General (Working Cash account) Fund at June 30, 2016. Amount transferred is to be used for funding capital projects.

NOTE O – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 12, 2016, the date that these financial statements were available to be issued. Management has determined that no events have occurred, other than the matter discussed below, subsequent to the statement of financial 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 AND RELATED RATIOS
 Illinois Municipal Retirement Fund
June 30, 2016

Calendar year ended December 31,	<u>2015</u>	<u>2014</u>
Total pension liability		
Service cost	\$ 1,536,041	\$ 1,556,974
Interest on the total pension liability	5,281,543	4,884,632
Difference between expected and actual experience of the total pension liability	947,557	171,606
Assumption changes	172,633	2,799,882
Benefit payments and refunds	<u>(4,177,892)</u>	<u>(4,043,082)</u>
Net change in total pension liability	3,759,882	5,370,012
Total pension liability, beginning	<u>71,741,496</u>	<u>66,371,484</u>
Total pension liability, ending	<u><u>\$ 75,501,378</u></u>	<u><u>\$ 71,741,496</u></u>
Plan fiduciary net position		
Contributions, employer	\$ 1,518,927	\$ 1,487,736
Contributions, employee	652,184	632,552
Net investment income	339,473	4,016,797
Benefit payments, including refunds of employee contributions	(4,177,892)	(4,043,082)
Other (net transfer)	<u>745,446</u>	<u>(6,481)</u>
Net change in plan fiduciary net position	(921,862)	2,087,522
Plan fiduciary net position, beginning	<u>68,898,057</u>	<u>66,810,535</u>
Plan fiduciary net position, ending	<u><u>\$ 67,976,195</u></u>	<u><u>\$ 68,898,057</u></u>
Net pension liability (asset)	<u><u>\$ 7,525,183</u></u>	<u><u>\$ 2,843,439</u></u>
Plan fiduciary net position as a percentage of the total pension liability	90.03 %	96.04 %
Covered valuation payroll	\$ 14,452,208	\$ 13,478,358
Net pension liability as a percentage of covered valuation payroll	52.07 %	21.10 %

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 CONTRIBUTIONS**

Illinois Municipal Retirement Fund

June 30, 2016

<u>Calendar Year Ending December 31,</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>
2015	\$ 1,518,927	* \$ 1,518,927	\$ -	\$ 14,452,208	10.51 %
2014	1,488,011	1,487,736	275	13,478,358	11.04

* Estimated based on contribution rate of 10.51% and covered valuation payroll of \$14,452,208.

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
June 30, 2016

Fiscal year ended June 30,

	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability (asset)	0.0052198145 %	0.0056756636 %
District's proportionate share of the net pension liability (asset)	\$ 3,419,504	\$ 3,454,111
State's proportionate share of the net pension liability (asset) associated with the District	<u>201,684,123</u>	<u>186,469,290</u>
Total	<u>\$ 205,103,627</u>	<u>\$ 189,923,401</u>
District's covered-employee payroll	\$ 30,884,311	\$ 30,266,781
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	11.07 %	11.41 %
Plan fiduciary net position as a percentage of the total pension liability	41.50 %	43.00 %

Note 1: The amounts presented were determined as of the prior fiscal-year end.

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

Evanston Township High School District No. 202
MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
June 30, 2016

Fiscal year ended June 30,

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 180,596	\$ 202,598
Contributions in relation to the contractually required contribution	<u>182,902</u>	<u>202,505</u>
Contribution deficiency	\$ <u>(2,306)</u>	\$ <u>93</u>
District's covered-employee payroll	\$ 30,884,311	\$ 30,266,781
Contributions as a percentage of covered-employee payroll	0.59 %	0.67 %

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 FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS
June 30, 2016

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll [(2)-(1)]/(5)
06/30/16	\$ -	\$ 2,981,592	0.00 %	\$ 2,981,592	\$ N/A	N/A %
06/30/15	-	2,981,592	0.00	2,981,592	N/A	N/A
06/30/14	-	1,135,151	0.00	1,135,151	N/A	N/A

NA - Information not available.

*No valuation was performed for the fiscal year ended June 30, 2014 or 2016. Results from prior year actuarial study.

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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			
	Original and Final Budget	Actual	Variance From Final Budget	2015 Actual
Revenues				
Local sources				
General levy	\$ 52,699,000	\$ 53,479,380	\$ 780,380	\$ 53,080,901
Special education levy	307,000	305,686	(1,314)	308,940
Corporate personal property replacement taxes	1,200,000	1,365,319	165,319	2,113,264
Regular tuition from pupils or parents	122,000	129,782	7,782	117,600
Summer school tuition from pupils or parents	240,000	258,584	18,584	229,306
Adult tuition from pupils or parents	150,000	152,134	2,134	160,803
Interest on investments	60,000	132,476	72,476	31,538
Sales to pupils - lunch	150,000	118,377	(31,623)	118,722
Sales to pupils - breakfast	15,000	10,427	(4,573)	11,962
Sales to pupils - a la carte	370,000	316,194	(53,806)	326,242
Sales to pupils - other	63,000	27,553	(35,447)	25,063
Sales to adults	130,000	116,815	(13,185)	115,880
Other food service	140,000	129,852	(10,148)	117,666
Admissions - athletic	20,000	20,363	363	28,198
Fees	578,000	819,491	241,491	575,456
Other district/school activity revenue	-	-	-	1,144
Services provided other districts	544,000	461,246	(82,754)	568,773
Other	50,000	73,498	23,498	13,762
Total local sources	56,838,000	57,917,177	1,079,177	57,945,220
State sources				
General State Aid	1,400,000	1,686,332	286,332	1,648,799
Special Education - Private Facility Tuition	400,000	537,490	137,490	511,140
Special Education - Extraordinary	420,000	420,540	540	404,820
Special Education - Personnel	650,000	676,203	26,203	602,608
Special Education - Orphanage - Individual	130,000	27,346	(102,654)	216,998

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			
	Original and Final Budget	Actual	Variance From Final Budget	2015 Actual
State sources (Continued)				
Special Education -				
Orphanage - Summer Individual	\$ 10,000	\$ -	\$ (10,000)	\$ 25,021
Special Education - Summer School	4,000	15,094	11,094	12,691
CTE - Secondary Program Improvement (CTEI)	60,000	80,282	20,282	71,971
Bilingual Ed. - Downstate - T.P.I. and T.P.E.	26,000	12,838	(13,162)	22,849
State Free Lunch and Breakfast	5,000	3,266	(1,734)	5,229
School Breakfast Initiative	4,000	-	(4,000)	-
Driver Education	23,000	24,780	1,780	21,518
Other state sources	<u>-</u>	<u>1,878</u>	<u>1,878</u>	<u>5,413</u>
Total state sources	<u>3,132,000</u>	<u>3,486,049</u>	<u>354,049</u>	<u>3,549,057</u>
Federal sources				
National School Lunch Program	416,000	345,410	(70,590)	417,384
Special Breakfast Program	113,000	91,214	(21,786)	111,828
Food Service - Other	6,000	-	(6,000)	-
Title I - Low Income	271,000	419,728	148,728	284,245
Federal - Special Education - I.D.E.A. - Flow Through	600,000	612,394	12,394	604,214
Federal - Special Education - I.D.E.A. - Room and Board	700,000	1,155,565	455,565	910,089
CTE - Perkins - Title IIIIE Technical Prep	62,000	61,434	(566)	61,798
Title III - English Language Acquisition	-	10,930	10,930	-
Title II - Teacher Quality	70,000	53,745	(16,255)	97,210
Administrative Outreach	-	47,031	47,031	61,688
Medicaid Matching Funds -				
Fee-For-Service-Program	200,000	112,274	(87,726)	-
Other federal sources	<u>192,000</u>	<u>117,618</u>	<u>(74,382)</u>	<u>171,722</u>
Total federal sources	<u>2,630,000</u>	<u>3,027,343</u>	<u>397,343</u>	<u>2,720,178</u>
Total revenues	62,600,000	64,430,569	1,830,569	64,214,455

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 21,398,700	\$ 21,019,735	\$ 378,965	\$ 20,268,330
Employee benefits	2,058,800	2,290,667	(231,867)	1,977,622
Purchased services	339,800	1,149,087	(809,287)	1,134,714
Supplies and materials	313,900	237,834	76,066	207,982
Capital outlay	648,300	22,168	626,132	16,471
Other objects	255,600	388	255,212	621
Termination benefits	-	343,748	(343,748)	382,485
Total	<u>25,015,100</u>	<u>25,063,627</u>	<u>(48,527)</u>	<u>23,988,225</u>
Special education programs				
Salaries	5,224,000	5,096,834	127,166	5,059,459
Employee benefits	496,700	600,936	(104,236)	572,719
Purchased services	106,900	212,602	(105,702)	131,335
Supplies and materials	65,000	23,920	41,080	88,435
Capital outlay	5,000	6,471	(1,471)	9,647
Other objects	<u>4,100,000</u>	<u>-</u>	<u>4,100,000</u>	<u>-</u>
Total	<u>9,997,600</u>	<u>5,940,763</u>	<u>4,056,837</u>	<u>5,861,595</u>
Remedial and Supplemental programs K-12				
Salaries	-	-	-	360
Employee benefits	-	-	-	119
Purchased services	-	5,852	(5,852)	16,645
Supplies and materials	<u>-</u>	<u>(25)</u>	<u>25</u>	<u>941</u>
Total	<u>-</u>	<u>5,827</u>	<u>(5,827)</u>	<u>18,065</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Adult/continuing education programs				
Salaries	\$ 105,000	\$ 114,993	\$ (9,993)	\$ 115,300
Employee benefits	<u>13,300</u>	<u>14,086</u>	<u>(786)</u>	<u>12,847</u>
Total	<u>118,300</u>	<u>129,079</u>	<u>(10,779)</u>	<u>128,147</u>
CTE programs				
Salaries	1,716,300	1,741,112	(24,812)	1,491,658
Employee benefits	146,600	182,461	(35,861)	163,065
Purchased services	22,300	28,628	(6,328)	23,574
Supplies and materials	43,800	56,651	(12,851)	65,969
Capital outlay	<u>18,000</u>	<u>2,969</u>	<u>15,031</u>	<u>18,080</u>
Total	<u>1,947,000</u>	<u>2,011,821</u>	<u>(64,821)</u>	<u>1,762,346</u>
Interscholastic programs				
Salaries	1,268,000	1,217,909	50,091	1,203,415
Employee benefits	57,400	49,587	7,813	52,745
Purchased services	173,700	199,171	(25,471)	221,371
Supplies and materials	99,400	105,982	(6,582)	116,705
Capital outlay	<u>25,000</u>	<u>7,991</u>	<u>17,009</u>	<u>10,540</u>
Total	<u>1,623,500</u>	<u>1,580,640</u>	<u>42,860</u>	<u>1,604,776</u>
Summer school programs				
Salaries	428,000	391,512	36,488	414,973
Purchased services	4,500	4,804	(304)	6,961
Supplies and materials	8,700	3,621	5,079	4,321
Other objects	<u>600</u>	<u>-</u>	<u>600</u>	<u>1,145</u>
Total	<u>441,800</u>	<u>399,937</u>	<u>41,863</u>	<u>427,400</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Bilingual programs				
Salaries	\$ 222,000	\$ 227,839	\$ (5,839)	\$ 367,168
Employee benefits	29,100	24,103	4,997	31,308
Purchased services	4,500	4,951	(451)	4,969
Supplies and materials	<u>2,000</u>	<u>1,732</u>	<u>268</u>	<u>1,961</u>
Total	<u>257,600</u>	<u>258,625</u>	<u>(1,025)</u>	<u>405,406</u>
Truant's alternative and optional programs				
Salaries	542,000	461,528	80,472	30,396
Employee benefits	36,400	42,836	(6,436)	2,884
Purchased services	23,000	17,950	5,050	25,168
Supplies and materials	4,600	5,467	(867)	1,259
Other objects	70,000	-	70,000	-
Termination benefits	<u>-</u>	<u>51,145</u>	<u>(51,145)</u>	<u>-</u>
Total	<u>676,000</u>	<u>578,926</u>	<u>97,074</u>	<u>59,707</u>
Total instruction	<u>40,076,900</u>	<u>35,969,245</u>	<u>4,107,655</u>	<u>34,255,667</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	635,000	554,587	80,413	638,413
Employee benefits	59,900	38,140	21,760	49,737
Purchased services	10,500	15,948	(5,448)	1,139
Supplies and materials	<u>5,200</u>	<u>10,384</u>	<u>(5,184)</u>	<u>1,573</u>
Total	<u>710,600</u>	<u>619,059</u>	<u>91,541</u>	<u>690,862</u>

(Continued)

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Guidance services				
Salaries	\$ 1,783,000	\$ 1,801,118	\$ (18,118)	\$ 1,918,378
Employee benefits	171,200	134,641	36,559	143,413
Purchased services	21,100	31,259	(10,159)	22,062
Supplies and materials	18,600	19,615	(1,015)	14,666
Other objects	<u>2,000</u>	<u>1,028</u>	<u>972</u>	<u>1,207</u>
Total	<u>1,995,900</u>	<u>1,987,661</u>	<u>8,239</u>	<u>2,099,726</u>
Health services				
Salaries	245,000	284,752	(39,752)	252,138
Employee benefits	23,000	39,309	(16,309)	26,628
Purchased services	108,500	141,388	(32,888)	106,779
Supplies and materials	15,700	18,671	(2,971)	15,837
Other objects	<u>-</u>	<u>161</u>	<u>(161)</u>	<u>156</u>
Total	<u>392,200</u>	<u>484,281</u>	<u>(92,081)</u>	<u>401,538</u>
Psychological services				
Salaries	346,000	359,038	(13,038)	343,568
Employee benefits	35,700	37,347	(1,647)	39,354
Purchased services	21,000	4,170	16,830	20,736
Supplies and materials	<u>4,500</u>	<u>3,565</u>	<u>935</u>	<u>11,782</u>
Total	<u>407,200</u>	<u>404,120</u>	<u>3,080</u>	<u>415,440</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other support services - pupils				
Salaries	\$ 2,696,100	\$ 2,581,764	\$ 114,336	\$ 2,292,703
Employee benefits	264,100	373,260	(109,160)	309,306
Purchased services	138,600	163,845	(25,245)	206,061
Supplies and materials	108,100	74,946	33,154	62,710
Capital outlay	5,000	826	4,174	-
Other objects	<u>8,200</u>	<u>8,200</u>	<u>-</u>	<u>8,200</u>
Total	<u>3,220,100</u>	<u>3,202,841</u>	<u>17,259</u>	<u>2,878,980</u>
Total pupils	<u>6,726,000</u>	<u>6,697,962</u>	<u>28,038</u>	<u>6,486,546</u>
Instructional staff				
Improvement of instruction services				
Salaries	413,400	247,013	166,387	299,392
Employee benefits	40,500	12,977	27,523	14,351
Purchased services	242,800	324,325	(81,525)	300,301
Supplies and materials	100,400	95,498	4,902	92,573
Capital outlay	16,800	29,092	(12,292)	12,035
Other objects	<u>1,200</u>	<u>9,446</u>	<u>(8,246)</u>	<u>11,062</u>
Total	<u>815,100</u>	<u>718,351</u>	<u>96,749</u>	<u>729,714</u>
Educational media services				
Salaries	1,098,000	943,507	154,493	926,837
Employee benefits	194,700	171,883	22,817	166,903
Purchased services	63,200	76,075	(12,875)	54,643
Supplies and materials	297,000	286,700	10,300	318,807
Capital outlay	<u>6,000</u>	<u>4,146</u>	<u>1,854</u>	<u>1,588</u>
Total	<u>1,658,900</u>	<u>1,482,311</u>	<u>176,589</u>	<u>1,468,778</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Assessment and testing				
Salaries	\$ 155,800	\$ 270,331	\$ (114,531)	\$ 203,288
Employee benefits	23,700	-	23,700	900
Purchased services	86,400	90,898	(4,498)	117,778
Supplies and materials	<u>6,400</u>	<u>8,246</u>	<u>(1,846)</u>	<u>14,402</u>
Total	<u>272,300</u>	<u>369,475</u>	<u>(97,175)</u>	<u>336,368</u>
Total instructional staff	<u>2,746,300</u>	<u>2,570,137</u>	<u>176,163</u>	<u>2,534,860</u>
General administration				
Board of education services				
Salaries	40,000	8,250	31,750	8,225
Employee benefits	940,000	621,194	318,806	680,562
Purchased services	567,500	552,745	14,755	470,648
Other objects	<u>187,000</u>	<u>251,350</u>	<u>(64,350)</u>	<u>192,890</u>
Total	<u>1,734,500</u>	<u>1,433,539</u>	<u>300,961</u>	<u>1,352,325</u>
Executive administration services				
Salaries	403,000	413,413	(10,413)	505,137
Employee benefits	64,800	77,222	(12,422)	88,977
Purchased services	12,700	10,732	1,968	10,449
Supplies and materials	6,300	4,716	1,584	33,494
Other objects	<u>3,000</u>	<u>675</u>	<u>2,325</u>	<u>368</u>
Total	<u>489,800</u>	<u>506,758</u>	<u>(16,958)</u>	<u>638,425</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Special area administrative services				
Salaries	\$ 304,000	\$ 195,709	\$ 108,291	\$ 270,895
Employee benefits	46,000	33,645	12,355	26,272
Purchased services	8,900	7,283	1,617	6,999
Supplies and materials	<u>2,400</u>	<u>683</u>	<u>1,717</u>	<u>4,500</u>
Total	<u>361,300</u>	<u>237,320</u>	<u>123,980</u>	<u>308,666</u>
Tort immunity services				
Purchased services	<u>382,000</u>	<u>382,000</u>	<u>-</u>	<u>382,905</u>
Total	<u>382,000</u>	<u>382,000</u>	<u>-</u>	<u>382,905</u>
Total general administration	<u>2,967,600</u>	<u>2,559,617</u>	<u>407,983</u>	<u>2,682,321</u>
School administration				
Office of the principal services				
Salaries	2,555,000	2,579,258	(24,258)	2,411,366
Employee benefits	291,600	348,448	(56,848)	327,879
Purchased services	116,600	107,334	9,266	92,637
Supplies and materials	<u>44,700</u>	<u>63,130</u>	<u>(18,430)</u>	<u>72,054</u>
Total	<u>3,007,900</u>	<u>3,098,170</u>	<u>(90,270)</u>	<u>2,903,936</u>
Total school administration	<u>3,007,900</u>	<u>3,098,170</u>	<u>(90,270)</u>	<u>2,903,936</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Business				
Direction of business support services				
Salaries	\$ 280,100	\$ 226,812	\$ 53,288	\$ 217,647
Employee benefits	24,200	23,885	315	24,125
Purchased services	5,000	2,540	2,460	1,452
Supplies and materials	8,100	7,981	119	12,042
Other objects	<u>15,000</u>	<u>8,987</u>	<u>6,013</u>	<u>28,935</u>
Total	<u>332,400</u>	<u>270,205</u>	<u>62,195</u>	<u>284,201</u>
Fiscal services				
Salaries	625,000	601,803	23,197	604,893
Employee benefits	89,300	96,495	(7,195)	95,703
Purchased services	126,200	103,625	22,575	144,803
Supplies and materials	4,000	4,068	(68)	6,621
Other objects	<u>40,000</u>	<u>31,166</u>	<u>8,834</u>	<u>13,013</u>
Total	<u>884,500</u>	<u>837,157</u>	<u>47,343</u>	<u>865,033</u>
Operation and maintenance of plant services				
Salaries	216,000	91,665	124,335	92,218
Employee benefits	27,300	11,507	15,793	11,697
Purchased services	900	92	808	452
Supplies and materials	<u>1,800</u>	<u>38,847</u>	<u>(37,047)</u>	<u>45,023</u>
Total	<u>246,000</u>	<u>142,111</u>	<u>103,889</u>	<u>149,390</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Pupil transportation services				
Purchased services	\$ 6,000	\$ 9,122	\$ (3,122)	\$ 5,203
Total	<u>6,000</u>	<u>9,122</u>	<u>(3,122)</u>	<u>5,203</u>
Food services				
Salaries	686,000	714,709	(28,709)	692,648
Employee benefits	182,000	267,846	(85,846)	247,120
Purchased services	19,600	25,705	(6,105)	33,046
Supplies and materials	1,110,100	1,084,872	25,228	1,086,607
Capital outlay	<u>15,000</u>	<u>7,520</u>	<u>7,480</u>	<u>15,000</u>
Total	<u>2,012,700</u>	<u>2,100,652</u>	<u>(87,952)</u>	<u>2,074,421</u>
Internal services				
Salaries	66,000	65,271	729	64,326
Employee benefits	11,800	11,923	(123)	11,476
Purchased services	50,400	100,279	(49,879)	62,927
Supplies and materials	5,400	14,412	(9,012)	12,057
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,023</u>
Total	<u>133,600</u>	<u>191,885</u>	<u>(58,285)</u>	<u>153,809</u>
Total business	<u>3,615,200</u>	<u>3,551,132</u>	<u>64,068</u>	<u>3,532,057</u>
Central				
Planning, research, development and evaluation services				
Salaries	-	58,937	(58,937)	59,228
Employee benefits	13,400	900	12,500	900
Purchased services	11,100	1,957	9,143	7,868
Supplies and materials	6,000	965	5,035	1,427
Capital outlay	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>143</u>
Total	<u>32,500</u>	<u>62,759</u>	<u>(30,259)</u>	<u>69,566</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Information services				
Salaries	\$ 210,000	\$ 230,527	\$ (20,527)	\$ 206,441
Employee benefits	19,300	20,907	(1,607)	17,305
Purchased services	41,800	27,875	13,925	38,888
Supplies and materials	<u>13,400</u>	<u>5,779</u>	<u>7,621</u>	<u>12,853</u>
Total	<u>284,500</u>	<u>285,088</u>	<u>(588)</u>	<u>275,487</u>
Staff services				
Salaries	607,000	598,623	8,377	583,445
Employee benefits	92,900	72,654	20,246	70,730
Purchased services	150,000	217,741	(67,741)	218,502
Supplies and materials	<u>24,700</u>	<u>22,967</u>	<u>1,733</u>	<u>14,365</u>
Total	<u>874,600</u>	<u>911,985</u>	<u>(37,385)</u>	<u>887,042</u>
Data processing services				
Salaries	669,000	802,988	(133,988)	835,708
Employee benefits	115,100	130,115	(15,015)	116,651
Purchased services	311,600	310,123	1,477	306,944
Supplies and materials	42,800	20,271	22,529	34,645
Capital outlay	<u>79,000</u>	<u>51,856</u>	<u>27,144</u>	<u>58,258</u>
Total	<u>1,217,500</u>	<u>1,315,353</u>	<u>(97,853)</u>	<u>1,352,206</u>
Total central	<u>2,409,100</u>	<u>2,575,185</u>	<u>(166,085)</u>	<u>2,584,301</u>
Other supporting services				
Purchased services	146,000	64,118	81,882	50,617
Supplies and materials	1,000	8,861	(7,861)	-
Capital outlay	<u>44,000</u>	<u>-</u>	<u>44,000</u>	<u>-</u>
Total	<u>191,000</u>	<u>72,979</u>	<u>118,021</u>	<u>50,617</u>
Total support services	<u>21,663,100</u>	<u>21,125,182</u>	<u>537,918</u>	<u>20,774,638</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Payments to other districts and government units				
Payments for regular programs				
Other objects	\$ 6,000	\$ -	\$ 6,000	\$ -
Total	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Payments for special education programs				
Purchased services	-	5,207,233	(5,207,233)	5,956,372
Other objects	<u>844,000</u>	<u>997,506</u>	<u>(153,506)</u>	<u>794,464</u>
Total	<u>844,000</u>	<u>6,204,739</u>	<u>(5,360,739)</u>	<u>6,750,836</u>
Total payments to other districts and other government units	<u>850,000</u>	<u>6,204,739</u>	<u>(5,354,739)</u>	<u>6,750,836</u>
Total expenditures	<u>62,590,000</u>	<u>63,299,166</u>	<u>(709,166)</u>	<u>61,781,141</u>
Excess of revenues over expenditures	<u>\$ 10,000</u>	1,131,403	<u>\$ 1,121,403</u>	2,433,314
Other financing sources (uses)				
Principal on bonds sold	-	6,000,000	6,000,000	-
Transfer to Capital Projects Fund	<u>-</u>	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change to fund balance	<u>\$ 10,000</u>	1,131,403	<u>\$ 1,121,403</u>	2,433,314
Fund balance, beginning of year		<u>26,597,086</u>		<u>24,163,772</u>
Fund balance, end of year		<u>\$ 27,728,489</u>		<u>\$ 26,597,086</u>

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			
	Original and Final Budget	Actual	Variance From Final Budget	2015 Actual
Revenues				
Local sources				
General levy	\$ 6,625,000	\$ 6,506,292	\$ (118,708)	\$ 6,563,765
Replacement taxes	200,000	200,000	-	200,000
Interest on investments	-	516	516	-
Rentals	370,000	369,102	(898)	385,975
Refund of prior years' expenditures	-	-	-	193
Other	<u>105,000</u>	<u>176,309</u>	<u>71,309</u>	<u>598,038</u>
Total local sources	<u>7,300,000</u>	<u>7,252,219</u>	<u>(47,781)</u>	<u>7,747,971</u>
Total revenues	<u>7,300,000</u>	<u>7,252,219</u>	<u>(47,781)</u>	<u>7,794,685</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Salaries	-	3,655	(3,655)	-
Purchased services	130,000	148,755	(18,755)	144,020
Capital outlay	<u>521,000</u>	<u>715,718</u>	<u>(194,718)</u>	<u>778,011</u>
Total	651,000	868,128	(217,128)	922,031

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Operation and maintenance of plant services				
Salaries	\$ 2,847,000	\$ 2,757,078	\$ 89,922	\$ 2,703,897
Employee benefits	407,000	393,722	13,278	367,574
Purchased services	1,024,000	1,097,537	(73,537)	1,023,875
Supplies and materials	1,711,000	1,608,735	102,265	1,611,049
Capital outlay	25,000	8,181	16,819	25,013
Other objects	<u>40,000</u>	<u>46,931</u>	<u>(6,931)</u>	<u>46,805</u>
Total	<u>6,054,000</u>	<u>5,912,184</u>	<u>141,816</u>	<u>5,778,213</u>
Total business	<u>6,705,000</u>	<u>6,780,312</u>	<u>(75,312)</u>	<u>6,700,244</u>
Other support services				
Salaries	320,000	314,574	5,426	311,865
Employee benefits	75,000	32,359	42,641	83,026
Purchased services	100,000	127,564	(27,564)	42,270
Other objects	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total	<u>515,000</u>	<u>474,497</u>	<u>40,503</u>	<u>437,161</u>
Total support services	<u>7,220,000</u>	<u>7,254,809</u>	<u>(34,809)</u>	<u>7,137,405</u>
Community services				
Salaries	43,000	31,994	11,006	37,128
Purchased services	31,000	37,203	(6,203)	39,916
Supplies and materials	<u>-</u>	<u>255</u>	<u>(255)</u>	<u>-</u>
Total	<u>74,000</u>	<u>69,452</u>	<u>4,548</u>	<u>77,044</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Payments to other districts and Government units				
Payments to other governmental units (in-state)				
Other payments to in-state governmental units				
Other objects	\$ 6,000	\$ 6,996	\$ (996)	\$ 12,106
Total other payments	6,000	6,996	(996)	12,106
Total expenditures	7,300,000	7,331,257	(31,257)	7,226,555
Excess (deficiency) of revenues over expenditures	-	(79,038)	(79,038)	568,130
Other financing uses				
Other uses not classified elsewhere	-	-	-	(5,000,000)
Total other financing uses	-	-	-	(5,000,000)
Net change in fund balance	\$ -	(79,038)	\$ (79,038)	(4,431,870)
Fund balance, beginning of year		4,581,634		9,013,504
Fund balance, end of year		\$ 4,502,596		\$ 4,581,634

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 780,000	\$ 788,838	\$ 8,838	\$ 795,381
Interest on investments	<u>1,000</u>	<u>1,176</u>	<u>176</u>	<u>202</u>
Total local sources	<u>781,000</u>	<u>790,014</u>	<u>9,014</u>	<u>795,583</u>
State sources				
Transportation - Regular/Vocational	9,000	7,591	(1,409)	6,857
Transportation - Special Education	<u>700,000</u>	<u>674,830</u>	<u>(25,170)</u>	<u>780,507</u>
Total state sources	<u>709,000</u>	<u>682,421</u>	<u>(26,579)</u>	<u>787,364</u>
Total revenues	<u>1,490,000</u>	<u>1,472,435</u>	<u>(17,565)</u>	<u>1,582,947</u>
Expenditures				
Pupil transportation services				
Salaries	55,000	53,178	1,822	7,804
Employee benefits	2,500	11,269	(8,769)	1,876
Purchased services	<u>1,432,500</u>	<u>1,264,831</u>	<u>167,669</u>	<u>1,316,772</u>
Total support services	<u>1,490,000</u>	<u>1,329,278</u>	<u>160,722</u>	<u>1,326,452</u>
Total expenditures	<u>1,490,000</u>	<u>1,329,278</u>	<u>160,722</u>	<u>1,326,452</u>
Excess of revenues over expenditures	<u>\$ -</u>	143,157	<u>\$ 143,157</u>	256,495
Fund balance, beginning of year		<u>1,953,314</u>		<u>1,696,819</u>
Fund balance, end of year		<u>\$ 2,096,471</u>		<u>\$ 1,953,314</u>

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended June 30, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 1,265,000	\$ 1,479,120	\$ 214,120	\$ 1,381,098
Social security/Medicare only levy	1,265,000	1,479,120	214,120	1,381,098
Corporate personal property replacement taxes	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total local sources	<u>2,630,000</u>	<u>3,058,446</u>	<u>428,446</u>	<u>2,862,196</u>
Total revenues	<u>2,630,000</u>	<u>3,058,446</u>	<u>428,446</u>	<u>2,862,196</u>
Expenditures				
Instruction				
Regular programs	2,900,000	586,806	2,313,194	562,548
Special education programs	-	219,519	(219,519)	222,440
Remedial and supplemental programs K-12	-	-	-	5
Adult/continuing education programs	-	14,660	(14,660)	14,270
Vocational educational programs	-	36,970	(36,970)	28,011
Interscholastic programs	-	103,246	(103,246)	105,542
Summer school programs	-	13,279	(13,279)	13,445
Bilingual programs	-	8,582	(8,582)	9,169
Truant's alternative and optional programs	<u>-</u>	<u>16,311</u>	<u>(16,311)</u>	<u>439</u>
Total instruction	2,900,000	999,373	1,900,627	955,869

(Continued)

Evanston Township High School District No. 202

Municipal Retirement / Social Security Fund

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

For the Year Ended June 30, 2016

With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Support services				
Pupils				
Attendance and social work services	\$ -	\$ 24,975	\$ (24,975)	\$ 24,235
Guidance services	-	46,168	(46,168)	64,869
Health services	-	11,078	(11,078)	12,111
Psychological services	-	4,157	(4,157)	4,139
Other support services -pupils	-	382,181	(382,181)	381,432
Total pupils	-	468,559	(468,559)	486,786
Instructional staff				
Improvement of instruction services	-	18,283	(18,283)	23,452
Educational media services	-	115,229	(115,229)	116,362
Assessment and testing	-	28,264	(28,264)	35,277
Total instructional staff	-	161,776	(161,776)	175,091
General administration				
Board of education services	-	19,484	(19,484)	24,844
Executive administration services	-	28,974	(28,974)	39,484
Special area administrative services	-	9,752	(9,752)	13,839
Total general administration	-	58,210	(58,210)	78,167
School administration				
Office of the principal services	-	212,548	(212,548)	211,685
Total school administration	-	212,548	(212,548)	211,685

(Continued)

Evanston Township High School District No. 202

Municipal Retirement / Social Security Fund

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

For the Year Ended June 30, 2016

With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016				
	Original and Final Budget	Actual	Variance From Final Budget	2015 Actual	
Business					
Direction of business support services	\$ -	\$ 37,900	\$ (37,900)	\$ 38,587	
Fiscal services	-	104,874	(104,874)	110,136	
Facilities acquisition and construction services	-	715	(715)	935	
Operation and maintenance of plant services	-	502,171	(502,171)	510,081	
Pupil transportation services	-	9,544	(9,544)	1,455	
Food services	-	123,372	(123,372)	122,613	
Internal services	-	11,667	(11,667)	12,037	
Total business	-	790,243	(790,243)	795,844	
Central					
Planning, research, development and evaluation services	-	10,208	(10,208)	10,901	
Information services	-	41,309	(41,309)	38,208	
Staff services	-	100,003	(100,003)	102,120	
Data processing services	-	124,365	(124,365)	128,416	
Total central	-	275,885	(275,885)	279,645	
Other support services	-	43,621	(43,621)	44,349	
Total support services	-	2,010,842	(2,010,842)	2,071,567	
Community services	-	5,675	(5,675)	6,438	
Total expenditures	2,900,000	3,015,890	(115,890)	3,033,874	
Excess (deficiency) of revenues over expenditures	\$ (270,000)	\$ 42,556	\$ 312,556	\$ (171,678)	
Fund deficit, beginning of year		(174,498)		(2,820)	
Fund deficit, end of year		\$ (131,942)		\$ (174,498)	

(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2016

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles, except for on-behalf payments in the General Fund (see Note 2). 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 15, 2015.
- g) All annual budgets lapse at the end of the fiscal year.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2016

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. The District does not budget for these amounts. The differences between the budget and GAAP basis are as follows:

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 64,430,569	\$ 63,299,166
To adjust for on-behalf payments received	16,866,085	-
To adjust for on-behalf payments made	<u>-</u>	<u>16,866,085</u>
General fund GAAP basis	<u><u>\$ 81,296,654</u></u>	<u><u>\$ 80,165,251</u></u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2016:

<u>Fund</u>	<u>Variance</u>
General	\$ 709,166
Operations and Maintenance	31,257
Municipal Retirement/Social Security	115,890
Capital Projects *	5,388,449

* When the Fiscal Year 2016 budget was prepared by the district, the bond proceeds to be available for use in Fiscal Year 2016 were unknown. The excess expenditures are a result of the District spending the proceeds of the General Obligation Limited School Bonds, Series 2016.

4. TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Changes of Assumptions

Amounts reported in 2015 reflect an investment rate of return of 7.50 percent, an inflation rate of 3.00 percent and real return of 4.50 percent, and salary increases that vary by service credit. In 2014, assumptions used were an investment rate of return of 7.50 percent, an inflation rate of 3.00 percent and real return of 4.50 percent, and salary increases of 5.75 percent.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2016

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2015 IMRF CONTRIBUTION RATE *

Valuation Date:

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

Methods and Assumptions Used to Determine the 2015 Contribution Rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular members): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	4.00%
Price Inflation	3.0% - approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases	4.40% to 16.00%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 calculation pursuant to an experience study of the period 2008-2010.
Mortality	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2013 actuarial valuation.

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEETJune 30, 2016

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 22,256,567	\$ 43,515	\$ 6,113,178	\$ 28,413,260
Receivables (net of allowance for uncollectibles):				
Property taxes	24,481,370	161,273	-	24,642,643
Replacement taxes	343,535	-	-	343,535
Intergovernmental	1,066,561	-	-	1,066,561
Loan to other funds	188,226	-	-	188,226
Inventory	606,291	-	-	606,291
Other current assets	37,771	-	-	37,771
Total assets	<u>\$ 48,980,321</u>	<u>\$ 204,788</u>	<u>\$ 6,113,178</u>	<u>\$ 55,298,287</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,246,248	\$ -	\$ -	\$ 2,246,248
Salaries and wages payable	206,543	-	-	206,543
Payroll deductions payable	464,547	-	-	464,547
Due to other governments	242,691	-	-	242,691
Claims payable	449,416	-	-	449,416
Unearned school fees	348,239	-	-	348,239
Total liabilities	<u>3,957,684</u>	<u>-</u>	<u>-</u>	<u>3,957,684</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	<u>23,457,602</u>	<u>154,512</u>	<u>-</u>	<u>23,612,114</u>
Total deferred inflows	<u>23,457,602</u>	<u>154,512</u>	<u>-</u>	<u>23,612,114</u>
FUND BALANCES				
Nonspendable	606,291	-	-	606,291
Restricted	-	50,276	-	50,276
Unassigned	<u>20,958,744</u>	<u>-</u>	<u>6,113,178</u>	<u>27,071,922</u>
Total fund balance	<u>21,565,035</u>	<u>50,276</u>	<u>6,113,178</u>	<u>27,728,489</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 48,980,321</u>	<u>\$ 204,788</u>	<u>\$ 6,113,178</u>	<u>\$ 55,298,287</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, 2016

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 53,429,559	\$ 355,507	\$ -	\$ 53,785,066
Replacement taxes	1,365,319	-	-	1,365,319
State aid	20,352,134	-	-	20,352,134
Federal aid	3,027,343	-	-	3,027,343
Interest	150,143	24	(17,691)	132,476
Other	2,634,316	-	-	2,634,316
Total revenues	80,958,814	355,531	(17,691)	81,296,654
Expenditures				
Current:				
Instruction:				
Regular programs	25,063,627	-	-	25,063,627
Special programs	5,940,119	-	-	5,940,119
Other instructional programs	4,948,068	-	-	4,948,068
State retirement contributions	16,866,085	-	-	16,866,085
Support services:				
Pupils	6,697,136	-	-	6,697,136
Instructional staff	2,536,899	-	-	2,536,899
General administration	2,177,617	382,000	-	2,559,617
School administration	3,098,170	-	-	3,098,170
Business	3,392,379	-	-	3,392,379
Transportation	9,122	-	-	9,122
Operations and maintenance	142,111	-	-	142,111
Central	2,523,329	-	-	2,523,329
Other supporting services	72,979	-	-	72,979
Nonprogrammed charges	6,204,739	-	-	6,204,739
Capital outlay	110,871	-	-	110,871
Total expenditures	79,783,251	382,000	-	80,165,251
Excess (deficiency) of revenues over expenditures	1,175,563	(26,469)	(17,691)	1,131,403

(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, 2016

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Other financing sources (uses)				
Transfers to Capital Projects Fund	\$ -	\$ -	\$ (6,000,000)	\$ (6,000,000)
Principal on bonds sold	-	-	6,000,000	6,000,000
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	1,175,563	(26,469)	(17,691)	1,131,403
Fund balance, beginning of year	20,389,472	76,745	6,130,869	26,597,086
Fund balance, end of year	<u>\$ 21,565,035</u>	<u>\$ 50,276</u>	<u>\$ 6,113,178</u>	<u>\$ 27,728,489</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, 2016

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 53,785,066	\$ 6,506,292	\$ 788,838	\$ 61,080,196
Replacement taxes	1,365,319	200,000	-	1,565,319
State aid	20,352,134	-	682,421	21,034,555
Federal aid	3,027,343	-	-	3,027,343
Interest	132,476	516	1,176	134,168
Other	2,634,316	545,411	-	3,179,727
Total revenues	81,296,654	7,252,219	1,472,435	90,021,308
Expenditures				
Current:				
Instruction:				
Regular programs	25,063,627	-	-	25,063,627
Special programs	5,940,119	-	-	5,940,119
Other instructional programs	4,948,068	-	-	4,948,068
State retirement contributions	16,866,085	-	-	16,866,085
Support services:				
Pupils	6,697,136	-	-	6,697,136
Instructional staff	2,536,899	-	-	2,536,899
General administration	2,559,617	-	-	2,559,617
School administration	3,098,170	-	-	3,098,170
Business	3,392,379	152,410	-	3,544,789
Transportation	9,122	-	1,329,278	1,338,400
Operations and maintenance	142,111	5,904,003	-	6,046,114
Central	2,523,329	-	-	2,523,329
Other supporting services	72,979	474,497	-	547,476
Community services	-	69,452	-	69,452
Nonprogrammed charges	6,204,739	6,996	-	6,211,735
Capital outlay	110,871	723,899	-	834,770
Total expenditures	80,165,251	7,331,257	1,329,278	88,825,786
Excess (deficiency) of revenues over expenditures	1,131,403	(79,038)	143,157	1,195,522

(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, 2016

	General	Operations and Maintenance	Transportation	Total
Net change in fund balance	\$ 1,131,403	\$ (79,038)	\$ 143,157	\$ 1,195,522
Fund balance, beginning of year	<u>26,597,086</u>	<u>4,581,634</u>	<u>1,953,314</u>	<u>33,132,034</u>
Fund balance, end of year	<u>\$ 27,728,489</u>	<u>\$ 4,502,596</u>	<u>\$ 2,096,471</u>	<u>\$ 34,327,556</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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 2,950,000	\$ 2,575,117	\$ (374,883)	\$ 2,555,008
Interest on investments	<u>-</u>	<u>174</u>	<u>174</u>	<u>-</u>
Total revenues	<u>2,950,000</u>	<u>2,575,291</u>	<u>(374,709)</u>	<u>2,555,008</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds - interest	<u>2,140,000</u>	<u>558,308</u>	<u>1,581,692</u>	<u>648,375</u>
Other interest	<u>910,000</u>	<u>-</u>	<u>910,000</u>	<u>-</u>
Total debt service - interest	<u>3,050,000</u>	<u>558,308</u>	<u>2,491,692</u>	<u>648,375</u>
Principal payments on long-term debt	<u>-</u>	<u>1,940,000</u>	<u>(1,940,000)</u>	<u>1,995,000</u>
Other debt service				
Purchased services	50,000	184,411	(134,411)	-
Other objects	<u>-</u>	<u>38,608</u>	<u>(38,608)</u>	<u>23,779</u>
Total	<u>50,000</u>	<u>223,019</u>	<u>(173,019)</u>	<u>23,779</u>
Total debt service	<u>3,100,000</u>	<u>2,721,327</u>	<u>378,673</u>	<u>2,667,154</u>
Total expenditures	<u>3,100,000</u>	<u>2,721,327</u>	<u>378,673</u>	<u>2,667,154</u>
Deficiency of revenues over expenditures	(150,000)	(146,036)	3,964	(112,146)

(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, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Other financing sources (uses)				
Principal on bonds sold	\$ -	\$ 6,980,000	\$ (6,980,000)	\$ -
Deposit with escrow agent	-	(9,367,387)	9,367,387	-
Premium on bonds sold	<u>-</u>	<u>2,571,798</u>	<u>(2,571,798)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>184,411</u>	<u>(184,411)</u>	<u>-</u>
Net change in fund balance	<u>\$ (150,000)</u>	38,375	<u>\$ (188,375)</u>	(112,146)
Fund balance, beginning of year		<u>1,273,890</u>		<u>1,386,036</u>
Fund balance, end of year		<u>\$ 1,312,265</u>		<u>\$ 1,273,890</u>

(Concluded)

Evanston Township High School District No. 202
 Capital Projects Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2016
 With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
Interest on investments	\$ 5,000	\$ -	\$ (5,000)	\$ 219
Other	<u>920,000</u>	<u>683,428</u>	<u>(236,572)</u>	<u>1,393,844</u>
Total local sources	<u>925,000</u>	<u>683,428</u>	<u>(241,572)</u>	<u>1,394,063</u>
Total revenues	<u>925,000</u>	<u>683,428</u>	<u>(241,572)</u>	<u>1,394,063</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Salaries	-	1,950	(1,950)	-
Purchased services	-	5,978	(5,978)	10,358
Capital outlay	<u>50,000</u>	<u>5,430,521</u>	<u>(5,380,521)</u>	<u>5,451,728</u>
Total	<u>50,000</u>	<u>5,438,449</u>	<u>(5,388,449)</u>	<u>5,462,086</u>
Total support services	<u>50,000</u>	<u>5,438,449</u>	<u>(5,388,449)</u>	<u>5,462,086</u>
Total expenditures	<u>50,000</u>	<u>5,438,449</u>	<u>(5,388,449)</u>	<u>5,462,086</u>
Excess (deficiency) of revenues over expenditures	<u>875,000</u>	<u>(4,755,021)</u>	<u>(5,630,021)</u>	<u>(4,068,023)</u>

(Continued)

Evanston Township High School District No. 202
 Capital Projects Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2016
 With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other financing sources				
Transfer from Working Cash Fund	\$ -	\$ 6,000,000	\$ (6,000,000)	\$ 5,000,000
Principal on bonds sold	<u>4,000,000</u>	<u>-</u>	<u>4,000,000</u>	<u>-</u>
Total other financing sources	<u>4,000,000</u>	<u>6,000,000</u>	<u>(2,000,000)</u>	<u>5,000,000</u>
Net change in fund balance	<u>\$ 4,875,000</u>	1,244,979	<u>\$ (7,630,021)</u>	931,977
Fund balance, beginning of year		<u>3,963,404</u>		<u>3,031,427</u>
Fund balance, end of year		<u>\$ 5,208,383</u>		<u>\$ 3,963,404</u>

(Concluded)

Evanston Township High School District No. 202
Fire Prevention and Safety Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2016
With Comparative Actual Amounts for the Year Ended June 30, 2015

	2016			2015 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	\$ -	\$ -	\$ -	\$ 5,516
Total support services	-	-	-	5,516
Total expenditures	-	-	-	5,516
Deficiency of revenues over expenditures	<u>\$ -</u>	-	<u>\$ -</u>	(5,516)
Fund balance, beginning of year		-		5,516
Fund balance, end of year		<u>\$ -</u>		<u>\$ -</u>

(Concluded)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Reductions	Balance June 30, 2016
<hr/>				
Assets				
Cash and Investments	\$ 983,401	\$ 3,266,634	\$ 2,904,239	\$ 1,345,796
Total Assets	<u>\$ 983,401</u>	<u>\$ 3,266,634</u>	<u>\$ 2,904,239</u>	<u>\$ 1,345,796</u>
<hr/>				
Liabilities				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Donations	\$ 210,473	\$ 32,658	\$ 19,464	\$ 223,667
Alumni Association Dues	24	3,743	3,767	-
Alumni Association Tax Exempt	18,865	8,293	1,000	26,158
Alumni Association Tax Exempt School	5,500	-	5,000	500
Class of 1935	1,653	-	-	1,653
Class of 1976	1,195	-	-	1,195
W. Mitchell Speech Arts Award	1,169	-	350	819
<i>Athletic Accounts</i>				
Aquatics Summer Camp	5,336	39,330	36,648	8,018
Athletic Hall of Fame	622	5,001	5,623	-
Athletic Sales	118	-	-	118
Athletic Trainers Acct	817	6,943	5,125	2,635
Badminton	841	6,872	7,713	-
Badminton Summer Camp	-	3,118	2,036	1,082
Baseball Summer Camp	-	2,995	2,995	-
Basketball - Boys	2,548	60,172	62,620	100
Basketball - Girls	3,159	11,532	12,796	1,895
Bowling Boys	711	410	714	407
Bowling Girls	214	1,198	1,412	-
Bowling Summer Camp	647	429	59	1,017
Boys Basketball Summer Camp	2,151	38,990	25,048	16,093
Boy's Cross Country	846	2,337	2,861	322
Boys Golf	1,388	22,352	22,646	1,094
Boys Gymnastics	612	2,051	2,663	-
Boy's La Crosse Summer Camp	833	21,845	20,013	2,665
Boy's Soccer	1,271	10,921	9,244	2,948
Boy's Tennis	-	5,014	5,014	-
Boy's Tennis Summer Camp	2,052	13,750	8,990	6,812
Boy's Track	-	6,650	3,165	3,485

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIESFor the Year Ended June 30, 2016*Athletic Accounts (Continued)*

Boys Volleyball Summer Camp	\$ -	\$ 3,561	\$ 2,640	\$ 921
Boys Water Polo	-	3,821	3,821	-
Cheerleading Summer Camp	876	1,055	1,575	356
Coed Tennis Summer Camp	5,773	25,010	20,669	10,114
CSL Athletics Boys	5,553	7,615	9,524	3,644
CSL Athletics Girls	175	6,337	6,512	-
Ev Invitational Girls	4,461	24,751	16,228	12,984
Ev Invitational Boys	354	26,919	24,680	2,593
Fencing Summer Camp	-	1,769	1,608	161
Fencing	980	2,860	2,689	1,151
Football	7,735	73,557	65,617	15,675
Football Summer Camp	1,531	22,425	19,836	4,120
Girls Basketball Summer Camp	50	11,537	9,376	2,211
Girl's Cross Country	-	14,356	13,712	644
Girl's Golf	972	5,996	6,968	-
Girl's Gymnastics	2,774	12,082	11,723	3,133
Girl's La Crosse Summer Camp	602	5,862	5,159	1,305
Girl's Soccer	4,966	25,139	26,300	3,805
Girl's Soccer Summer Camp	3,467	8,400	10,400	1,467
Girls Tennis	-	12,681	12,681	-
Girls Track	440	2,090	1,450	1,080
Girls Volleyball Summer Camp	2,605	15,109	13,631	4,083
Girl's Water Polo - not Summer	2,199	5,440	5,431	2,208
Golf Summer Camp	324	-	-	324
Gymnastics Summer Camp	5,319	9,871	11,812	3,378
IHSA Events Boys	-	40,286	39,862	424
IHSA Events Girls	20,263	23,768	21,898	22,133
IHSA Music Events	18,804	25,533	23,458	20,879
J. Riehle Award	6,373	-	-	6,373
Jr. Coed Tennis Sum Camp	-	6,390	6,390	-
Lifeguarding Smr Camp	-	2,351	-	2,351
Mindflnss Trng Smr Camp	73	-	-	73
National Win Sports	-	1,329	1,329	-
Plyometric Training	-	694	-	694
Pomkits	4,524	53,996	58,220	300
Pomkits Summer Camp	-	550	-	550
Softball	1,239	5,431	5,822	848
Softball Summer Camp	-	247	-	247
Strength Building Summer Camp	-	1,762	1,746	16
Summer Camp Admin Account	559	98,044	55,190	43,413

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2016

Athletic Accounts (Continued)

Swimming	\$ 20,302	\$ 37,430	\$ 53,153	\$ 4,579
Table Tennis Camp	84	780	824	40
Track & Field Summer Camp	3,959	9,925	12,370	1,514
Ult. Frisbee Summer Camp	341	1,091	1,284	148
Volleyball - Boys	325	3,357	3,333	349
Volleyball - Girls	-	7,353	7,353	-
Water Polo Summer Camp	-	1,320	1,320	-
Wrestling	1,783	14,865	13,516	3,132
Wrestling Summer Camp	708	4,699	3,358	2,049

Class Accounts

Post Prom	13,888	24,588	27,652	10,824
Senior Class Activities	42,200	130,146	139,146	33,200
Senior Gift Fund	1,052	1,052	1,552	552

Clubs

Bible Club	300	300	500	100
Books-R-Us Club	-	7,844	7,844	-
Chinese Club	-	1,107	660	447
Community Service Club	-	50	-	50
ETHS Robotics	100	-	-	100
Int. Thespian Society	50	-	-	50
Israeli Culture Club	574	1,350	790	1,134
Lacrosse Club - Boys	2,091	12,496	10,352	4,235
Lacrosse Club - Girls	6,854	8,581	8,511	6,924
Le Club (French Club)	1,900	-	-	1,900
Math League	142	-	-	142
Model UN	1,631	6,346	7,205	772
Photography Club	212	-	-	212
Radio Club	-	1,714	832	882
Science Olymp	-	40	-	40
TV Crew Club	132	-	-	132
Women Emp Club	102	-	-	102
Yearbook	19,193	64,392	71,824	11,761

Counseling Accounts

Advanced Placement	1,563	180,190	181,753	-
Strong Campbell Testing	-	3,307	3,307	-

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2016

Department Accounts

Administrative Gift Fund	\$ 904	\$ -	\$ -	\$ 904
Agile Mind Fund	2,889	-	-	2,889
Algebra in Entrepreneurship	-	73,962	2,217	71,745
Art	1,341	2,463	3,283	521
AST - Edible Acre Garden	-	9,207	9,207	-
Ath/PE Gift Fund	148	-	-	148
Avid Program Field Trips	-	1,043	-	1,043
Baseball Team Fund	516	78,290	78,806	-
Bilingual Trips	462	-	-	462
Chrome Zone	2,951	47,707	45,332	5,326
Correspondence Courses	574	-	-	574
Counseling Gift Fund	-	180	180	-
Culinary FCCLA	1,613	200	-	1,813
Custodial Gift Fund	169	-	-	169
Debate and Contests	4,596	69,724	70,628	3,692
Distributive Education	110	-	-	110
Drama/YAMO	26,883	104,200	126,669	4,414
Early Bird Gym	669	838	669	838
English and History Field Trips	608	984	865	727
English Assistance	-	459	459	-
Esande	9,063	17,598	17,884	8,777
ESP Computer Loan Program	39,333	42,934	39,333	42,934
Fine Arts Ad Book	1,207	1,799	1,207	1,799
Fine Arts Field Trips	14,864	34,876	44,503	5,237
French Winter Exchange	-	101	101	-
Geometry in Construction	1,700	18,894	20,594	-
German Exchange	14,171	62,725	63,234	13,662
Global Vision Service Trip	1,921	13,487	11,453	3,955
Health, Inc. PMLA Fund	635	1,601	1,270	966
Industrial Tech (CTE)	-	1,100	-	1,100
Japanese Exchange	48,567	73,367	49,141	72,793
JCCC Foundation Grant	1,868	-	-	1,868
Library Programs	-	2,547	201	2,346
Music	9,402	21,689	17,760	13,331
Nature Center	-	587	587	-
PE Field Trips	20	979	999	-
PE Gen Revolving Account	55	3,923	1,595	2,383
PE Uniform Funds	4,799	31,296	12,485	23,610
Piano Fund (Hosting Fest)	2,856	27,965	26,388	4,433
Science	18,124	22,913	21,047	19,990

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2016

Department Accounts (Continued)

Science Field Trips	\$ 3,731	\$ 5,365	\$ 3,731	\$ 5,365
Spanish Exchange	945	2,521	2,619	847
STAE Field Trips	862	5,291	862	5,291
Summer Jazz Camp	-	70,591	65,862	4,729
World Languages Field Trips	2,796	6,442	6,159	3,079

Operating Accounts

Central Treasury Expense	-	675	675	-
Revolving	27,303	302,087	290,974	38,416
TV Activities	910	910	1,035	785
Writers' Showcase	6,702	7,608	7,506	6,804

Special Activity Accounts

Best Buddies	4,215	257	-	4,472
Catch Grant	-	60	60	-
Community Service	2,048	20,897	17,929	5,016
Cradle To Career	123,809	392,808	271,102	245,515
CTA Passes	-	5,372	5,372	-
Foreign Travel	4,992	-	-	4,992
Homeless Student Fund	1,082	50	-	1,132
Human Relations Activities	87	-	-	87
Japan Dev. & Achievement Grant	6,446	-	-	6,446
Japan Technology Grant	174	-	-	174
Joint Legislative Task Force	274	-	-	274
NSSTC	9,966	-	-	9,966
Picture Book Project	3,845	-	-	3,845
School Health Center Collections	2,018	34,928	27,361	9,585
School Health Center Donations	-	18,896	7,163	11,733
School Store	1,436	3,458	4,895	(1)
Stratford Theatre Trip	11,193	52,522	39,225	24,490
Student Aid 11/12	8,889	15,214	9,389	14,714
Teachers Excel Fund	833	1,968	1,313	1,488
Theatre Parents Donations	7,457	7,957	11,620	3,794
United Way Grant	4,123	-	-	4,123
Youth Tech Corpo	50	-	10	40

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2016

Student Activity Accounts

Black History Organization	\$ 3,580	\$ 8,165	\$ 10,486	\$ 1,259
Cheerleading	573	39,994	35,928	4,639
ETHS Chess Activity	7,771	15,295	15,623	7,443
ETHS Dialogue Partners	1,478	-	-	1,478
ETOWN Car Tuners	143	-	-	143
Evanstonian	2,278	17,287	19,181	384
GTE/Pioneer Partners	3,766	-	-	3,766
Holocaust	-	356	356	-
Housing Opportunities for Women	68	-	-	68
National Honor Society	22,313	24,922	22,313	24,922
Student Council/Homecoming	2,988	15,549	14,031	4,506
Upstart Crows	286	-	-	286

Student Government Accounts

Freshman Class Council	3,431	-	-	3,431
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 983,401	\$ 3,266,634	\$ 2,904,239	\$ 1,345,796
	<hr/>	<hr/>	<hr/>	<hr/>

(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.	112 - 115
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	116 - 122
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.	123 - 126
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.	127 - 128
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.	129 - 133

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

	2016	2015	2014*	2013	2012	2011	2010	2009	2008	2007
Governmental activities										
Net investment in capital assets	\$ 15,730,505	\$ 9,931,239	\$ 9,403,402	\$ 9,608,628	\$ 9,953,807	\$ 8,286,071	\$ 6,907,538	\$ 7,305,498	\$ 8,102,931	\$ 9,608,321
Restricted	13,098,191	11,797,404	12,125,241	13,214,329	3,887,932	3,812,352	3,785,600	3,089,220	4,044,426	3,611,167
Unrestricted	14,681,923	20,894,155	20,903,421	19,058,651	24,322,788	24,307,351	24,864,642	23,438,147	23,462,027	23,257,407
Total governmental activities net position	\$ 43,510,619	\$ 42,622,798	\$ 42,432,064	\$ 41,881,608	\$ 38,164,527	\$ 36,405,774	\$ 35,557,780	\$ 33,832,865	\$ 35,609,384	\$ 36,476,895

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.

Evanston Township High School District No. 202

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Instruction:										
Regular programs	\$ 25,619,112	\$ 24,758,910	\$ 24,852,194	\$ 23,582,583	\$ 22,695,587	\$ 20,966,353	\$ 21,933,333	\$ 20,809,043	\$ 20,625,698	\$ 18,357,729
Special programs	7,174,526	6,917,452	13,530,925	13,281,736	12,332,100	12,444,090	11,623,978	5,518,272	9,600,072	8,848,401
Other instructional programs	5,138,825	4,536,606	4,490,430	4,132,849	4,079,741	4,286,262	4,073,617	3,973,909	4,110,016	4,521,241
State retirement contributions	16,866,085	15,327,777	10,984,004	8,355,208	7,297,970	6,592,935	6,863,782	4,882,769	3,434,156	2,480,643
Support services:										
Pupils	7,171,479	6,966,785	6,668,209	6,661,312	6,347,172	6,389,383	6,326,439	5,842,738	5,514,470	5,190,863
Instructional staff	2,863,396	2,771,621	2,684,376	2,500,652	2,937,333	3,192,633	3,712,868	3,752,522	3,534,306	3,352,468
General administration	2,620,126	2,760,713	2,757,917	2,736,073	3,999,122	3,148,752	2,966,612	2,629,237	2,643,529	2,764,589
School administration	3,363,949	3,108,679	2,734,528	2,541,945	2,373,808	2,920,980	2,143,225	2,170,323	2,129,871	3,046,396
Business	5,883,998	6,755,017	5,808,273	4,731,451	5,127,670	4,463,304	4,731,130	4,009,667	5,104,484	3,055,798
Transportation	1,355,536	1,338,787	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481
Operations and maintenance	6,941,300	6,591,789	6,447,801	5,926,007	5,973,565	6,635,663	6,862,553	6,718,096	6,507,718	6,615,016
Central	3,028,954	2,906,327	2,449,038	2,395,424	2,343,859	2,330,115	2,533,316	2,559,832	2,715,885	2,648,712
Other supporting services	641,962	538,818	439,928	74,822	992,092	375,443	340,736	323,906	79,954	141,544
Community services	81,063	83,482	70,181	33,456	37,448	25,398	13,622	24,764	16,971	19,948
Nonprogrammed charges	5,252,837	5,968,478	3,324	8,329	159,638	408,605	26,423	5,790,674	6,133	5,720
Interest and fees	644,111	808,037	914,777	775,854	1,033,680	890,474	962,989	1,000,443	740,766	754,090
Bond issuance costs	184,411	-	-	-	-	-	-	-	-	-
Unallocated depreciation	618,982	626,698	670,891	719,417	720,122	653,719	604,390	598,455	1,245,044	1,430,713
Total expenses	95,450,652	92,765,976	86,885,257	80,253,571	79,728,053	76,843,601	76,889,815	71,668,091	69,036,449	64,204,352
Program Revenues										
Charges for services										
Instruction:										
Regular programs	\$ 969,636	\$ 722,398	\$ 751,449	\$ 701,245	\$ 526,310	\$ 642,961	\$ 559,404	\$ 533,932	\$ 601,433	\$ 527,549
Other instructional programs	410,718	390,109	413,193	374,884	445,611	492,151	467,331	481,916	490,338	616,045
Support services:										
Business	1,180,464	1,284,308	1,342,362	1,484,857	1,509,774	1,620,962	1,525,388	1,554,035	1,839,169	1,440,735
Operations and maintenance	369,102	385,975	497,215	417,599	322,470	200,040	211,273	114,679	119,646	134,684
Operating grants and contributions	23,058,994	22,176,135	16,694,037	14,098,478	12,659,221	12,295,681	11,712,813	9,076,420	7,609,436	5,074,960
Total program revenues	25,988,914	24,958,925	19,698,256	17,077,063	15,463,386	15,251,795	14,476,209	11,760,982	10,660,022	7,793,973
Net expense	(69,461,738)	(67,807,051)	(67,187,001)	(63,176,508)	(64,264,667)	(61,591,806)	(62,413,606)	(59,907,109)	(58,376,427)	(56,410,379)

Evanston Township High School District No. 202

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 53,429,559	\$ 53,031,818	\$ 51,179,778	\$ 50,492,318	\$ 49,480,327	\$ 45,847,362	\$ 47,524,874	\$ 42,314,663	\$ 41,564,955	\$ 40,389,950
Real estate taxes, levied for specific purposes	10,608,877	10,479,365	10,030,758	10,196,330	10,290,393	9,970,013	10,178,119	8,491,833	8,354,295	8,105,219
Real estate taxes, levied for debt service	2,575,117	2,555,008	2,495,837	2,462,711	2,397,114	2,299,068	2,539,755	2,420,713	2,377,579	2,447,952
Personal property replacement taxes	1,665,319	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228
State aid-formula grants	1,686,332	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,573,871	1,537,590	1,471,436	1,410,612
Investment earnings	134,548	31,959	31,248	38,703	32,748	43,980	113,969	469,330	1,138,229	1,692,980
Miscellaneous	249,807	611,993	494,205	206,509	405,694	586,570	567,737	921,082	349,103	1,287,675
Total general revenues	70,349,559	70,772,206	67,853,814	66,893,589	66,023,420	62,439,800	64,138,521	58,130,590	57,508,916	57,378,616
Change in net position	\$ 887,821	\$ 2,965,155	\$ 666,813	\$ 3,717,081	\$ 1,758,753	\$ 847,994	\$ 1,724,915	\$ (1,776,519)	\$ (867,511)	\$ 968,237

Evanston Township High School District No. 202

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	(1) 2016	(1) 2015	(1) 2014	(1) 2013	(1) 2012	(1) 2011	2010	2009	2008	2007
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	13,972,827	15,670,011	14,757,675
Nonspendable	606,291	341,187	70,296	70,296	70,296	70,296	70,296	-	-	-
Restricted	50,276	76,745	101,627	107,163	95,917	57,696	5,101	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	2,000,000	-	-	-	-
Unassigned	<u>27,071,922</u>	<u>26,179,154</u>	<u>23,991,849</u>	<u>23,414,900</u>	<u>21,042,288</u>	<u>18,318,878</u>	<u>14,963,809</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general fund	<u>27,728,489</u>	<u>26,597,086</u>	<u>24,163,772</u>	<u>23,592,359</u>	<u>21,208,501</u>	<u>20,446,870</u>	<u>15,039,206</u>	<u>13,972,827</u>	<u>15,670,011</u>	<u>14,757,675</u>
All other governmental funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	13,052,082	20,876,270	12,060,279
Debt service fund	-	-	-	-	-	-	-	1,650,290	1,925,291	1,798,397
Capital projects fund	-	-	-	-	-	-	-	3,047,645	1,538,635	1,920,450
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	13,119,715	11,772,242	15,133,302	13,035,171	14,604,296	12,846,788	15,910,241	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(131,942)</u>	<u>(174,498)</u>	<u>(2,820)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>12,987,773</u>	<u>11,597,744</u>	<u>15,130,482</u>	<u>13,035,171</u>	<u>14,604,296</u>	<u>12,846,788</u>	<u>15,910,241</u>	<u>17,750,017</u>	<u>24,340,196</u>	<u>15,779,126</u>
Total	<u>\$ 40,716,262</u>	<u>\$ 38,194,830</u>	<u>\$ 39,294,254</u>	<u>\$ 36,627,530</u>	<u>\$ 35,812,797</u>	<u>\$ 33,293,658</u>	<u>\$ 30,949,447</u>	<u>\$ 31,722,844</u>	<u>\$ 40,010,207</u>	<u>\$ 30,536,801</u>

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

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Local Sources										
Property taxes	\$ 66,613,553	\$ 66,066,191	\$ 63,706,373	\$ 63,151,359	\$ 62,167,834	\$ 58,116,443	\$ 60,242,748	\$ 53,227,209	\$ 52,296,829	\$ 50,943,121
Replacement taxes	1,665,319	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228
Tuition	540,500	507,709	535,908	505,359	445,611	492,392	522,530	573,134	498,954	1,180
Earnings on investments	134,548	31,959	31,248	38,703	32,748	43,980	113,696	469,330	1,138,229	1,692,980
Other local sources	<u>3,322,655</u>	<u>4,280,918</u>	<u>2,962,516</u>	<u>2,679,735</u>	<u>2,764,248</u>	<u>3,050,292</u>	<u>3,331,133</u>	<u>3,032,510</u>	<u>2,912,886</u>	<u>4,005,508</u>
Total local sources	<u>72,276,575</u>	<u>73,300,041</u>	<u>69,215,492</u>	<u>68,263,927</u>	<u>67,194,982</u>	<u>63,726,457</u>	<u>65,850,303</u>	<u>59,277,562</u>	<u>59,100,217</u>	<u>58,687,017</u>
State sources										
General state aid	1,686,332	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,286,466	1,186,751	1,471,436	1,410,612
Other state aid	<u>19,348,223</u>	<u>18,062,113</u>	<u>13,897,217</u>	<u>10,890,965</u>	<u>9,755,883</u>	<u>9,296,094</u>	<u>8,417,220</u>	<u>6,857,335</u>	<u>5,525,664</u>	<u>3,082,204</u>
Total state sources	<u>21,034,555</u>	<u>19,710,912</u>	<u>15,539,758</u>	<u>12,499,212</u>	<u>11,388,486</u>	<u>10,965,551</u>	<u>9,703,686</u>	<u>8,044,086</u>	<u>6,997,100</u>	<u>4,492,816</u>
Federal sources	<u>3,027,343</u>	<u>2,720,178</u>	<u>2,796,820</u>	<u>3,207,513</u>	<u>2,903,338</u>	<u>2,999,587</u>	<u>3,060,741</u>	<u>2,569,924</u>	<u>2,071,621</u>	<u>1,992,756</u>
Total	<u>\$ 96,338,473</u>	<u>\$ 95,731,131</u>	<u>\$ 87,552,070</u>	<u>\$ 83,970,652</u>	<u>\$ 81,486,806</u>	<u>\$ 77,691,595</u>	<u>\$ 78,614,730</u>	<u>\$ 69,891,572</u>	<u>\$ 68,168,938</u>	<u>\$ 65,172,589</u>

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Current:										
Instruction										
Regular programs	\$ 25,650,433	\$ 24,550,773	\$ 24,723,044	\$ 23,010,033	\$ 22,458,204	\$ 20,925,687	\$ 21,236,331	\$ 20,055,105	\$ 19,581,274	\$ 18,378,881
Special programs	6,159,638	6,092,458	5,997,875	5,987,430	11,620,044	5,789,205	10,915,533	5,511,606	8,933,133	8,221,059
Other instructional programs	5,141,116	4,530,038	4,472,166	4,113,377	4,058,630	4,231,476	4,035,832	3,937,883	4,071,650	4,485,796
State retirement contributions	<u>16,866,085</u>	<u>15,327,777</u>	<u>10,984,004</u>	<u>8,355,208</u>	<u>7,297,970</u>	<u>6,592,935</u>	<u>6,863,782</u>	<u>4,882,769</u>	<u>3,434,156</u>	<u>2,480,643</u>
Total instruction	<u>53,817,272</u>	<u>50,501,046</u>	<u>46,177,089</u>	<u>41,466,048</u>	<u>45,434,848</u>	<u>37,539,303</u>	<u>43,051,478</u>	<u>34,387,363</u>	<u>36,020,213</u>	<u>33,566,379</u>
Supporting Services										
Pupils	7,165,695	6,973,332	6,667,856	6,658,943	6,346,819	6,316,565	6,326,086	5,842,569	5,514,380	5,190,827
Instructional staff	2,698,675	2,696,328	2,665,426	2,481,537	2,612,541	2,541,341	3,153,954	3,123,193	2,907,222	2,728,094
General administration	2,617,827	2,760,488	2,756,192	2,734,036	3,997,397	3,132,195	2,964,887	2,627,108	2,640,981	2,760,726
School administration	3,310,718	3,115,621	2,731,643	2,532,848	2,365,494	2,889,446	2,134,910	2,163,095	2,128,072	2,017,060
Business	3,831,245	3,798,127	3,719,429	3,590,795	3,374,164	3,461,793	3,333,403	3,181,049	3,164,890	3,055,798
Transportation	1,347,944	1,333,110	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481
Operations and maintenance	6,548,285	6,412,671	6,414,547	5,908,357	5,962,846	6,613,539	6,856,598	6,680,349	6,507,718	6,360,675
Central	2,799,214	2,805,545	2,422,702	2,376,437	2,321,687	2,272,767	2,504,467	2,519,674	2,656,884	2,582,998
Other supporting services	<u>591,097</u>	<u>532,127</u>	<u>433,486</u>	<u>68,404</u>	<u>985,474</u>	<u>367,890</u>	<u>334,481</u>	<u>318,030</u>	<u>74,336</u>	<u>136,836</u>
Total supporting services	<u>30,910,700</u>	<u>30,427,349</u>	<u>29,189,742</u>	<u>28,147,810</u>	<u>29,243,568</u>	<u>28,715,028</u>	<u>28,779,588</u>	<u>27,518,508</u>	<u>26,621,859</u>	<u>25,803,495</u>
Community services	<u>75,127</u>	<u>83,482</u>	<u>70,181</u>	<u>33,437</u>	<u>37,448</u>	<u>24,928</u>	<u>13,622</u>	<u>24,764</u>	<u>16,908</u>	<u>19,596</u>
Nonprogrammed charges	<u>6,211,735</u>	<u>6,762,942</u>	<u>7,486,361</u>	<u>7,251,770</u>	<u>821,666</u>	<u>6,702,853</u>	<u>728,244</u>	<u>907,905</u>	<u>668,594</u>	<u>628,390</u>
Total current	<u>91,014,834</u>	<u>87,774,819</u>	<u>82,923,373</u>	<u>76,899,065</u>	<u>75,537,530</u>	<u>72,982,112</u>	<u>72,572,932</u>	<u>62,838,540</u>	<u>63,327,574</u>	<u>60,017,860</u>
Other:										
Debt service:										
Principal	1,940,000	1,995,000	1,960,000	1,875,000	1,949,500	1,825,000	1,875,000	2,175,000	2,090,000	2,245,000
Interest	596,916	672,154	668,321	602,321	677,638	540,448	532,723	528,827	292,836	203,741
Bond issuance costs	184,411	-	-	-	-	-	-	-	-	-
Capital outlay	<u>6,265,291</u>	<u>6,388,582</u>	<u>3,676,421</u>	<u>3,779,533</u>	<u>4,824,765</u>	<u>3,999,824</u>	<u>4,407,472</u>	<u>7,753,799</u>	<u>2,983,597</u>	<u>3,268,430</u>
Total other	<u>8,986,618</u>	<u>9,055,736</u>	<u>6,304,742</u>	<u>6,256,854</u>	<u>7,451,903</u>	<u>6,365,272</u>	<u>6,815,195</u>	<u>10,457,626</u>	<u>5,366,433</u>	<u>5,717,171</u>
Total	<u>\$ 100,001,452</u>	<u>\$ 96,830,555</u>	<u>\$ 89,228,115</u>	<u>\$ 83,155,919</u>	<u>\$ 82,989,433</u>	<u>\$ 79,347,384</u>	<u>\$ 79,388,127</u>	<u>\$ 73,296,166</u>	<u>\$ 68,694,007</u>	<u>\$ 65,735,031</u>
Debt service as a percentage of noncapital expenditures	2.71%	2.95%	3.07%	3.12%	3.36%	3.14%	3.21%	4.13%	3.63%	3.92%

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Excess (deficiency) of revenues over expenditures	\$ (3,662,979)	\$ (1,099,424)	\$ (1,676,045)	\$ 814,733	\$ (1,502,627)	\$ (1,655,789)	\$ (773,397)	\$ (8,287,363)	\$ (525,069)	\$ (562,442)
Other financing sources (uses)										
Debt issuance	12,980,000	-	4,145,000	-	3,730,000	4,000,000	-	-	9,998,475	-
Premium on bonds sold	2,571,798	-	197,769	-	291,766	-	-	-	-	-
Payments to escrow agent	(9,367,387)	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	9,088,043	-	-
Transfers in	6,000,000	5,000,000	-	-	8,043,532	-	-	9,931,898	826,532	325,890
Transfers out	<u>(6,000,000)</u>	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>(8,043,532)</u>	<u>-</u>	<u>-</u>	<u>(19,019,941)</u>	<u>(826,532)</u>	<u>(325,890)</u>
Total	<u>6,184,411</u>	<u>-</u>	<u>4,342,769</u>	<u>-</u>	<u>4,021,766</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>9,998,475</u>	<u>-</u>
Net change in fund balances	<u>\$ 2,521,432</u>	<u>\$ (1,099,424)</u>	<u>\$ 2,666,724</u>	<u>\$ 814,733</u>	<u>\$ 2,519,139</u>	<u>\$ 2,344,211</u>	<u>\$ (773,397)</u>	<u>\$ (8,287,363)</u>	<u>\$ 9,473,406</u>	<u>\$ (562,442)</u>

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

Levy Year	Assessed Valuation					Total Assessed Value	Total Direct Rate	Estimated Actual Value
	Residential	Farms	Commercial	Industrial	Railroad			
2015	\$ 2,433,654,380	\$ N/A	\$ N/A	\$ N/A	\$ 1,533,241	\$ 2,435,187,621	10.56	\$ 8,117,292,070
2014	2,487,672,307	N/A	N/A	N/A	1,278,793	2,488,951,100	10.32	8,296,503,667
2013	2,440,690,036	N/A	N/A	N/A	1,226,831	2,441,916,867	10.33	8,139,722,890
2012	2,789,492,696	N/A	N/A	N/A	995,206	2,790,487,902	8.92	9,073,466,832
2011	3,023,607,920	N/A	N/A	N/A	881,024	3,024,488,944	8.07	9,073,466,832
2010	3,363,404,135	N/A	N/A	N/A	829,769	3,364,233,904	7.22	10,092,701,712
2009	3,664,713,543	15,956	664,397,430	107,718,544	665,872	3,665,379,415	6.52	10,996,138,245
2008	2,644,914,125	16,895	594,365,552	54,434,639	554,733	3,294,285,944	6.87	9,882,857,832
2007	2,444,342,592	16,895	594,054,095	63,360,165	508,346	3,102,282,093	6.92	9,306,846,279
2006	1,845,944,179	16,895	509,666,287	147,570,883	464,011	2,503,662,255	8.18	7,510,986,765

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
District direct rates										
Educational	2.2283	2.1461	2.1511	1.8383	1.6324	1.4360	1.2559	1.3803	1.3870	1.6563
Tort immunity	0.0148	0.0145	0.0147	0.0129	0.0119	0.0119	0.0109	0.0075	0.0080	0.0097
Operations and maintenance	0.2719	0.2652	0.2703	0.2365	0.2182	0.1959	0.1797	0.1789	0.1900	0.2317
Special education	0.0127	0.0125	0.0127	0.0111	0.0102	0.0092	0.0084	0.0089	0.0095	0.0116
Bond and interest	0.1082	0.1038	0.1045	0.0913	0.0616	0.0552	0.0460	0.0476	0.0483	0.0599
Transportation	0.0329	0.0321	0.0328	0.0287	0.0265	0.0208	0.0273	0.0132	0.0140	0.0170
Life safety	-	-	-	-	0.0173	0.0155	0.0190	0.0251	0.0285	0.0357
Illinois municipal retirement	0.0616	0.0603	0.0512	0.0438	0.0413	0.0372	0.0341	0.0301	0.0319	0.0379
Social security	0.0616	0.0603	0.0512	0.0448	0.0413	0.0372	0.0341	0.0301	0.0319	0.0389
Total direct	2.7920	2.6948	2.6885	2.3074	2.0607	1.8189	1.6154	1.7217	1.7491	2.0987
Percent of Total Tax Bill	26.45%	26.11%	26.03%	25.88%	25.54%	25.18%	24.78%	25.06%	25.29%	25.64%
Overlapping rates										
Cook County	0.5520	0.5680	0.5600	0.5310	0.4620	0.4230	0.3940	0.4150	0.4460	0.5000
Cook County forest preserve	0.0690	0.0690	0.0690	0.0630	0.0580	0.0510	0.0490	0.0510	0.0530	0.0570
Metropolitan Water Reclamation District	0.4260	0.4300	0.4170	0.3700	0.3200	0.2740	0.2610	0.2520	0.2630	0.2840
Township	-	-	0.0110	0.0100	0.0110	0.0110	0.0100	0.0120	0.0130	0.0160
General Assistance	-	-	0.0420	0.0380	0.0390	0.0350	0.0320	0.0380	0.0370	0.0420
North Shore Mosquito Abatement	0.0120	0.1100	0.0070	0.0100	0.0100	0.0090	0.0080	0.0080	0.0080	0.0090
TB Sanitarium	-	-	-	-	-	-	-	-	-	0.0050
Consolidated Elections	0.03	-	0.0310	-	0.0250	-	0.02	-	0.01	-
City of Evanston	2.0820	2.0310	1.9940	1.7240	1.5920	1.3640	1.2040	1.2950	1.2830	1.5270
Skokie Park District	0.5070	0.4770	0.5810	0.5180	0.4760	0.4230	0.3830	0.3860	0.3750	0.4360
District 65	3.8100	3.6830	3.6710	3.1490	2.8180	2.6550	2.4010	2.5520	2.5350	3.0456
Community College District 535	0.2710	0.2580	0.2560	0.1960	0.1960	0.1600	0.1400	0.1400	0.1410	0.1660
Total overlapping	7.7630	7.6260	7.6390	6.6090	6.0070	5.4050	4.9030	5.1490	5.1660	6.0876
Total Rate	10.5550	10.3208	10.3275	8.9164	8.0677	7.2239	6.5184	6.8707	6.9151	8.1863

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, 2016

Taxpayer	Type of Business	2015 Equalized Assessed Valuation	Percentage of Total 2014 Equalized Assessed Valuation
Rotary International	World HQ - Office building	\$ 25,715,912	1.15%
FSP 909 Davis Street	Commercial building	20,391,572	0.91%
Lowe Enterprises	Commercial building	18,484,963	0.82%
McCaffery Interests	Two/three story building retail	15,636,226	0.70%
Evanston Hotel Association	Hotels	9,992,465	0.45%
Inland	Office building	9,759,474	0.43%
NorthShore University Health Care	Special commercials and NGO	9,557,404	0.43%
Target Proptax T927	Retail	7,492,520	0.33%
TIAA PK Evanston Inc.	Commercial buildings	7,379,412	0.33%
500 Davis St Holdings	Commercial buildings	7,013,472	0.31%
Total Ten Largest Taxpayers		<u>\$ 131,423,420</u>	<u>5.86%</u>

Total EAV 2015 **\$2,244,569,975**

Taxpayer	Type of Business	2006 Equalized Assessed Valuation	Percentage of Total 2005 Equalized Assessed Valuation
Golub & Company	Office Building	\$ 23,175,168	0.96%
Rotary International	Office Building	22,007,653	0.91%
REP CBRE	Office Building	19,828,403	0.82%
Church Street Plaza	Office Building	14,627,674	0.60%
Church & Chicago LTD	Office Building	12,463,272	0.51%
Evanston Hotel Association	Hotels	12,361,644	0.51%
Albertsons	Retail	10,717,417	0.44%
Target Proptax T927	Retail	9,159,847	0.38%
Evanston NW Healthcare	Health Care	9,124,467	0.38%
Home Depot	Retail	7,735,969	0.32%
Total Ten Largest Taxpayers		<u>\$ 141,201,514</u>	<u>5.83%</u>

Total EAV 2006 **\$2,423,186,132**

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
2015	\$	67,969,604	\$ 66,522,056	97.87%	-	\$ 66,522,056	97.9%
2014		67,073,270	65,414,171	97.53%	1,250,173	66,664,344	99.4%
2013		65,654,317	63,662,221	96.97%	(147,391)	63,514,830	96.7%
2012		64,393,661	62,066,018	96.39%	(399,816)	61,666,202	95.8%
2011		62,306,747	59,679,478	95.78%	(727,559)	58,951,919	94.6%
2010		61,184,729	61,069,632	99.81%	(1,259,967)	59,809,665	97.8%
2009		59,200,473	59,052,992	99.75%	(1,306,145)	57,746,847	97.5%
2008		56,705,615	56,904,056	100.35%	(1,271,821)	55,632,235	98.1%
2007		54,287,289	54,536,298	100.46%	(1,627,022)	52,909,276	97.5%
2006		52,548,084	52,704,201	100.30%	(1,085,566)	51,618,635	98.2%

Source of information: District Business Office

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

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

Year	General Obligation Bonds	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2016	\$ 26,640,464	\$ 2,856,961	\$ 29,497,425	\$ 42,925	0.15%	74,486	396
2015	24,485,764	373,649	24,859,413	42,925	0.17%	74,486	334
2014	26,276,055	421,313	26,697,368	42,925	0.16%	74,486	358
2013	23,838,032	258,494	24,096,526	42,651	0.18%	74,486	324
2012	25,414,001	289,207	25,703,208	42,394	0.16%	74,486	345
2011	23,191,160	-	23,191,160	42,394	0.18%	74,486	311
2010	20,631,607	-	20,631,607	42,394	0.21%	74,339	278
2009	22,082,352	-	22,082,352	39,103	0.18%	74,339	297
2008	23,788,731	-	23,788,731	39,103	0.16%	74,339	320
2007	15,361,500	-	15,361,500	39,103	0.25%	74,339	207

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
2016	\$26,640,464	\$ 2,856,961	\$ 1,271,432	\$ 28,225,993	\$ 2,435,187,621	1.16%	74,486	\$379
2015	24,485,764	373,649	1,273,890	23,585,523	2,488,951,100	0.95%	74,486	317
2014	26,276,055	421,313	1,386,036	25,311,332	2,441,916,867	1.04%	74,486	340
2013	23,838,032	258,494	1,518,520	22,578,006	2,790,487,902	0.81%	74,486	303
2012	25,414,001	289,207	1,488,130	24,215,078	3,024,486,944	0.80%	74,339	326
2011	23,191,160	-	1,718,154	21,473,006	3,364,233,904	0.64%	74,486	288
2010	20,631,607	-	1,784,403	18,847,204	3,665,379,415	0.51%	74,339	254
2009	22,082,352	-	1,650,290	20,432,062	3,294,285,944	0.62%	74,339	275
2008	23,788,731	-	1,925,291	21,863,440	3,102,282,093	0.70%	74,339	294
2007	15,361,500	-	1,798,397	13,563,103	2,503,662,255	0.54%	74,339	182

Source: Cook County

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

JUNE 30, 2016

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 3,629,037,767	1.75%	\$ 63,508,161
Cook County Forest Preserve	19,169,844	1.75%	335,472
School Districts			
School District 65	81,287,568	90.13%	73,264,485
Community College #535	37,480,000	11.65%	4,366,420
Park Districts			
Skokie Park District	6,515,000	63.00%	4,104,450
Municipalities			
Village of Skokie	46,432,000	11.68%	5,424,651
City of Evanston	126,013,721	100.00%	126,013,721
City of Evanston SSA #5	255,000	100.00%	255,000
Miscellaneous			
Metropolitan Water Reclamation District	2,655,365,000	1.82%	48,327,643
Total Overlapping Debt			325,600,003
Township High School District 202	29,497,425	100%	29,497,425
Total Direct and Overlapping Debt			<u>\$ 355,097,428</u>

Source: City of Evanston OS 2015; Village of Skokie 2014 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 2016

Assessed Valuation	<u>\$2,435,187,621</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$168,027,946
Total Debt Outstanding (Face Amount)	<u><u>\$ 26,730,000</u></u>
Less: Exempted Debt	-
Net Subject to 69% Limit	<u>26,730,000</u>
Total Debt Margin	<u><u>\$141,297,946</u></u>

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Debt Limit	\$168,027,946	\$171,737,626	\$ 168,492,264	\$192,543,665	\$208,689,599	\$232,132,139	\$252,911,180	\$227,305,730	\$214,057,464	\$172,752,696
Total Net Debt Applicable to Limit	<u>26,730,000</u>	<u>24,485,764</u>	<u>26,276,055</u>	<u>23,838,032</u>	<u>25,414,001</u>	<u>23,191,160</u>	<u>20,631,607</u>	<u>22,082,352</u>	<u>23,788,731</u>	<u>14,799,479</u>
Legal Debt Margin	<u><u>\$141,297,946</u></u>	<u><u>\$147,251,862</u></u>	<u><u>\$ 142,216,209</u></u>	<u><u>\$168,705,633</u></u>	<u><u>\$183,275,598</u></u>	<u><u>\$208,940,979</u></u>	<u><u>\$232,279,573</u></u>	<u><u>\$205,223,378</u></u>	<u><u>\$190,268,733</u></u>	<u><u>\$157,953,217</u></u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	16%	14%	16%	12%	12%	10%	8%	10%	11%	9%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2016

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2016	74,486	64,784	42,925	5.0%
2015	74,486	64,784	42,925	6.0%
2014	74,486	64,784	42,925	6.0%
2013	74,486	64,784	42,651	7.7%
2012	74,486	64,784	42,394	7.5%
2011	74,486	64,784	42,394	8.1%
2010	74,486	64,784	42,394	8.6%
2009	74,339	63,348	39,103	4.7%
2008	74,339	63,348	39,103	4.6%
2007	74,339	63,348	39,103	4.4%

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, 2016

2016

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	9,534	48.97%
# 2 - Northshore University Hospital	4,114	21.13%
# 3 - Evanston School District 65	1,554	7.98%
# 4 - St. Francis Hospital	1,000	5.14%
# 5 - City of Evanston	839	4.31%
# 6 - Presbyterian Homes	606	3.11%
# 7 - ETHS District 202	585	3.00%
# 8 - Rotary International	500	2.57%
#9 - Whole Foods	386	1.98%
# 10 - C.E. Neihoff & Co.	350	1.80%
Total	19,468	100%

2007

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	5,600	38.95%
# 2 - Evanston Northwestern Hospital	3,000	20.87%
# 3 - St. Francis Hospital	1,870	13.01%
# 4 - Evanston District 65	1,100	7.65%
#5 - City of Evanston	891	6.20%
# 6 - Evanston Township High School	550	3.83%
# 7 - Presbyterian Homes	500	3.48%
# 8 - Rotary International	400	2.78%
# 9 - Solucient	275	1.91%
# 10 - Whole Foods	190	1.32%
	14,376	100%

Source of information: City of Evanston CAFR for December 31, 2014

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	FY 2016	FY 2015	FY 2014	FY 2013	FY 2010	FY 2011	FY 2010	FY 2009	FY 2008	FY 2007
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	2	1	1	1	1	1	1	1	1	1
District Administrators	10	11	11	12	12	12	13	13	13	17
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	20	20	20	21	21	21	22	22	22	26
Teachers:										
Department Chairs	9	9	9	7	8	8	9	10	10	-
High School	205	202	195	200	189	190	193	192	190	209
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	42	42	41	39	39	36	40	40	40	40
Psychologists	3	3	3	3	3	3	3	3	3	3
Social workers and counselors	19	19	21	20	20	20	20	20	20	20
Total teachers	281	278	272	272	262	260	268	268	266	275
Other supporting staff:										
Custodians	35	35	33	32	35	34	34	35	34	34
Engineers	7	7	7	7	7	7	7	7	7	8
Food Service	24	24	23	23	24	24	26	26	26	26
Certified Exempt	7	7	7	7	14	8	8	8	8	18
Non-Certified Exempt	35	35	33	30	10	21	21	22	21	-
Maintenance	3	3	3	3	3	3	4	4	4	3
Secretarial	23	23	24	21	26	25	28	28	28	32
Special Staff	62	61	58	58	66	61	55	55	55	52
Student Mgt. Personnel	40	40	37	30	30	30	30	30	30	30
Student Welfare Officer		-	-	-	-	-	-	-	-	3
Teacher Aides	42	42	41	36	42	40	45	41	37	35
Total support staff	278	277	266	247	257	253	258	256	250	241
Total staff	579	575	558	540	540	534	548	546	538	542

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	Expenses	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Price-Meals
2016	3,322	\$ 88,825,786	\$ 26,739	0.80%	\$ 100,001,452	\$30,103	0.40%	281	15.0	43.00%
2015	3,230	85,661,925	26,521	2.56%	96,830,555	29,979	4.82%	272	11.9	44.00%
2014	3,120	80,680,783	25,859	8.71%	89,228,115	28,599	8.51%	272	11.5	44.00%
2013	3,155	75,046,572	23,787	-3.63%	83,155,919	26,357	-4.82%	272	11.6	45.00%
2012	2,997	73,971,185	24,682	3.18%	82,989,433	27,691	3.79%	262	11.6	45.00%
2011	2,974	71,139,326	23,920	-4.71%	79,347,384	26,680	-2.84%	260	11.5	43.10%
2010	2,891	72,572,932	25,103	9.05%	79,388,157	27,460	3.34%	268	11	40.80%
2009	2,942	67,721,309	23,019	7.96%	78,178,935	26,573	14.90%	268	11.1	33.00%
2008	2,970	63,327,574	21,322	8.04%	68,688,616	23,127	6.99%	266	11.2	34.44%
2007	3,041	60,017,860	19,736	10.61%	65,735,031	21,616	12.33%	275	11.1	33.00%

Source of information: Various District Office Departments

Evanston Township High School District No. 202

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
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	3,322	3,230	3,120	3,155	2,997	2,974	2,891	2,942	2,970	3,041

Source of information: Various District Office Departments

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2016

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$322,600
Student Enrollment:	3,322
Certified Teaching Staff:	281
Pupil/Teacher Ratio:	15:1

Evanston Township High School District No. 202**OPERATING COSTS AND TUITION CHARGES**June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>2,992.55</u>	<u>2,993.01</u>
Operating costs:		
Educational	\$ 62,917,166	\$ 61,756,020
Operations and Maintenance	7,331,257	7,226,555
Debt Service	2,721,327	2,667,154
Transportation	1,329,278	1,326,452
Municipal Retirement/Social Security	3,015,890	3,033,874
Tort Immunity and Judgment	<u>382,000</u>	<u>382,905</u>
Subtotal	<u>77,696,918</u>	<u>76,392,960</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	6,211,735	6,762,942
Adult education	143,739	142,417
Summer school	413,216	440,845
Capital outlay	856,938	947,809
Debt principal retired	1,940,000	1,995,000
Community services	<u>75,127</u>	<u>83,482</u>
Subtotal	<u>9,640,755</u>	<u>10,372,495</u>
Operating costs	<u>\$ 68,056,163</u>	<u>\$ 66,020,465</u>
Operating costs per pupil - based on ADA	<u>\$ 22,741.86</u>	<u>\$ 22,058.22</u>
Tuition Charge		
Operating costs	\$ 68,056,163	\$ 66,020,465
Less - revenues from specific programs, such as special education or lunch programs	<u>7,898,901</u>	<u>7,729,595</u>
Net operating costs	60,157,262	58,290,870
Depreciation allowance	<u>2,925,606</u>	<u>2,629,312</u>
Allowance tuition costs	<u>\$ 63,082,868</u>	<u>\$ 60,920,182</u>
Tuition charge per pupil - based on ADA	<u>\$ 21,080</u>	<u>\$ 20,354</u>

Source of information: Annual financial report