

Evanston Township High School District No. 202
Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2007

Official Issuing Report

William Stafford, 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, 2007

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

1600 Dodge Avenue

Evanston, Illinois 60204

Comprehensive Annual Financial Report

Officers and Officials

June 30, 2007

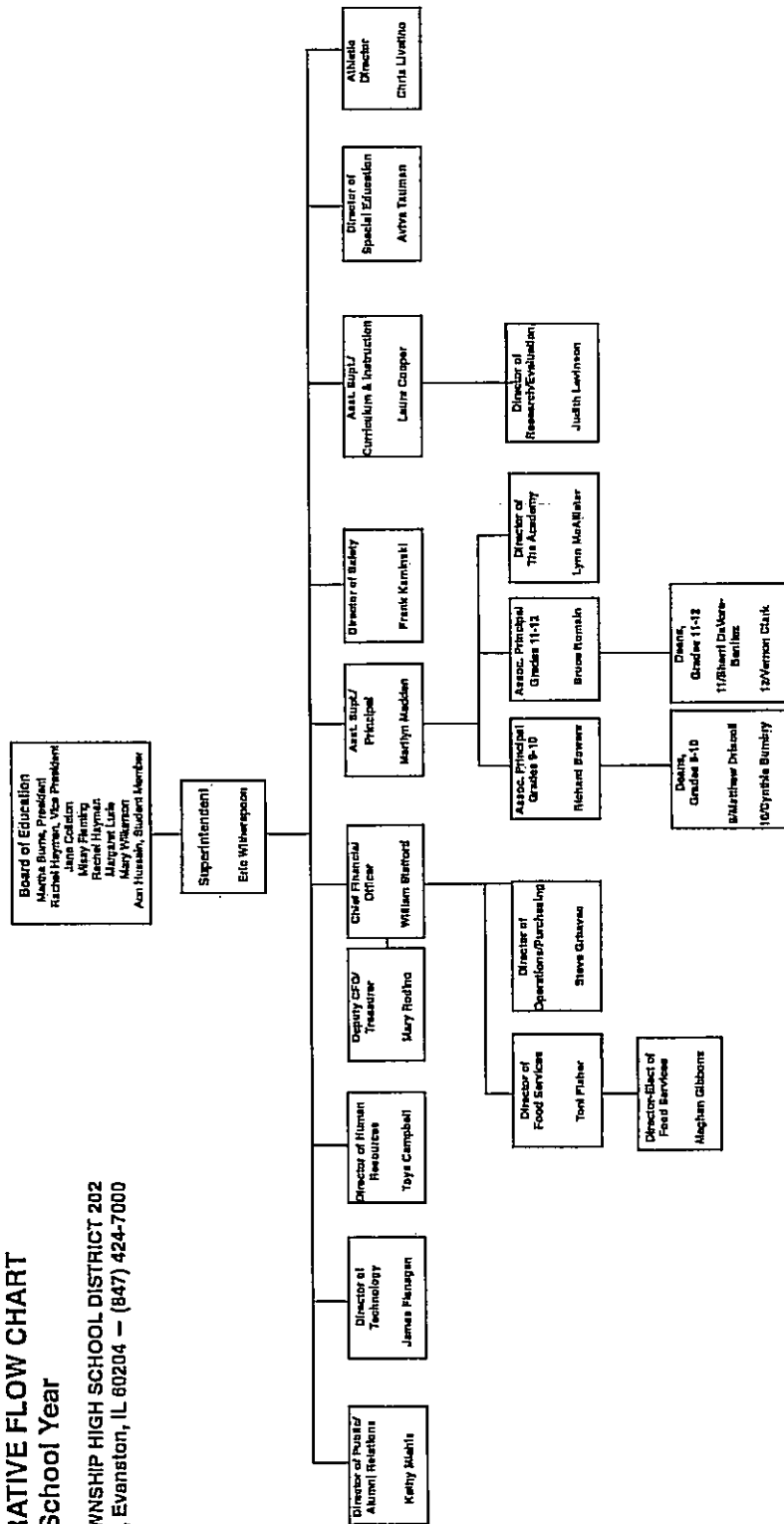
Board of Education

Martha Burns	President	04/2009
Rachel Hayman	Vice President	04/2009
Mary Wilkerson	Member	04/2011
Jane Colleton	Member	04/2011
Missy Fleming	Member	04/2009
Omar Khuri	Member	04/2011
Margaret Lurie	Member	04/2009

District Administration

Eric Witherspoon	Superintendent
William Stafford	Chief Financial Officer
Marilyn Madden	Assistant Superintendent/Principal
Laura Cooper	Assistant Superintendent for Curriculum & Instruction
Toya Campbell	Director of Human Resources

ADMINISTRATIVE FLOW CHART
2006-2007 School Year
EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202
1800 Dodge Av., Evanston, IL 60204 — (847) 424-7000



INTRODUCTORY SECTION

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

The Comprehensive Annual Financial Report of Evanston Township High School District #202 (District) for the fiscal year ended June 30, 2007 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 Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the general-purpose financial statements and the combining, individual fund, and account group financial statements and schedules, as well as the independent auditors' report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

HISTORY

The voters of Evanston Township approved the establishment of the Evanston Township High School District on April 4, 1882. The vote was 611 to 147. In 1883, Henry Boltwood became the first principal of the newly incorporated Evanston Township High School. The two-story school went up on Dempster and Elmwood and was dedicated 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 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 4 wings onto the school drew 13,031 voters in 1963. Ground was broken in 1966, but rising construction costs forced another \$5.9 bond issue in 1966 to build the fourth wing. Three of the four schools-within-a-school opened in 1967, each with its own faculty, library, science labs, and cafeteria. The wings would be named after the first 4 superintendents (Boltwood, Beardsley, Bacon, and Michael).

In 1983 ETHS celebrated its Centennial with a yearlong 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 2005-06, enrollment stood at 3,164, including a diverse mix of 47.8% white, 38.1% black, 9.0% Hispanic, 2.5% Asian, 2.3% multiracial, and 0.2% Native American. Students continue to score above the national average on the ACT and 18.1% of the student body took the Advanced Placement examinations and 76% of those students scored a 3 or higher.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of progress for the 2006-07 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.

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202: Goals for 2007-2008

Goal	Objectives	Strategies	Responsible Parties	Timeline
LITERACY Achieve measurable academic gains in reading across the curriculum.	Decrease by 10% the percentage of students who do not meet standards in reading on the PS&E, IMAGE, and IAA in each of the subgroups Black, Latino, low -income, English Language Learners (ELLS), and Special Education. Meet the safe harbor provision.	<ul style="list-style-type: none"> All teachers will develop and use test prep materials for reading throughout the year as embedded in their curricula. Institute a mandatory one-week intensive instruction period immediately prior to the PS&E, IMAGE, AND IAA, where all teachers in all subjects review reading strategies and test formats in their content area for all juniors and/or the students who will be taking these tests. The English, history, and special education departments will work with Dr. Tatam to extend identified reading strategies to all classes in those departments. 	All Departments	2007-2008
Improve student reading in academic courses.	Reduce by 10% the total number of Ds and Fs in semester grades.	<ul style="list-style-type: none"> Monitor student achievement in reading over the course of the year at the PLC level, make necessary changes to instruction, and provide early interventions for students having difficulty. PLCs and/or departments will develop reading-across-the curriculum plans for the 9 – 11th grade courses they teach. Plans should be common for each grade level or course. Provide professional development for teachers in other departments to implement explicit reading strategies in their content area. Develop a common system of assessments to diagnose and monitor progress in reading. Students who are not demonstrating grade level reading proficiency will have at least one identified reading intervention. 	<p>English/Reading, History, Special Education</p> <p>2007-2008</p> <p>ESL, Bilingual, Spanish Heritage, AST, Academy, Special Ed, Science, English/Reading, History, Math, Fine Arts</p> <p>2008-2009</p> <p>Science, Math</p> <p>2008-2009</p> <p>English/Reading, and History, Academy</p> <p>2007-2008</p>	2007-2008

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202: Goals for 2007-2008

Goal	Objectives	Strategies	Responsible Parties	Timeline
NUMERACY Achieve measurable academic gains in math.	Decrease by 10% the percentage of students who do not meet standards in math on the PSAE, IMAGE, and IAA in each of the subgroups Black, Latino, low – income, Special Education, and English Language Learners (ELLS). All subgroups will meet or exceed the predicted national average gain in math from EXPLORE to PLAN to ACT.	<ul style="list-style-type: none"> Teachers will use test prep curriculum developed in the summer in all classes, Pre- Algebra through Trigonometry, throughout the year. Institute a mandatory one-week intensive test prep period immediately prior to the PSAE, IMAGE, and IAA in level 1 and level 2 classes with juniors. 	Math, Academy, Bilingual Math, Special Education Math, Academy, Bilingual Math, Special Education, AST, Physical Education	2007-2008
Improve math achievement in academic courses.	Reduce by 10% the total number of Ds and Fs in semester grades.	<ul style="list-style-type: none"> Monitor the implementation of the revised Geometry and 2 Algebra curricula to strengthen the regular level math program. Monitor student achievement on department semester exams against the curriculum. Incorporate effective effort and the Academic Youth Development curriculum in 1 Algebra classes. Design a program for incoming 9th graders who are below grade level in math. Monitor student achievement over the course of the year at the PLC level through common assessments, make necessary changes to instruction, and provide early interventions for students having difficulty. 	Math, Academy, Bilingual Math, Special Education, Math, Academy, Bilingual Math, Special Education, AST, Science, Physical Education, History, Fine Arts	2007- 2008 2007- 2008

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202: Goals for 2007-2008

Goal	Objectives	Strategies	Responsible Parties	Timeline
WELL BEING Provide supports to enhance academic success and wellness for all students	<p><u>Academic:</u> Reduce by 10% the total number of reclassified students. Reduce by 10% the total number of Fs, Ds, and NCs.</p>	<p><u>Academic</u> <ul style="list-style-type: none"> Phase in implementation of a mandatory System-of-Supports for all students. Design a comprehensive transition program for incoming 9th graders to ensure successful transition to high school and a sense of community. </p>	<p>All departments Associate principals, deans, counselors, and social workers</p>	<p>2007 – 2010 2007 – 2010</p>
	<p><u>Wellness:</u> <ul style="list-style-type: none"> Promote student wellness and personalization, including good nutrition and physical activity, and social/emotional health in ETHS educational programs. Increase participation in athletic and extracurricular programs. </p>	<p><u>Wellness:</u> <ul style="list-style-type: none"> Provide instruction in grades 9 – 12 that fosters the positive relationship between good nutrition, physical activity, and the capacity of students to develop and learn. Instruction will be provided through a comprehensive physical education/health program, specific AST and science courses, and healthy food and beverage options. Increase utilization of the School-Based Health Center. </p>	<p>Physical Education/Health, AST, Science, and Food Services.</p>	<p>2007 – 2009</p>
	<p><u>Behavior</u> Reduce the percentage of out-of-school suspensions.</p>	<p><u>Behavior</u> <ul style="list-style-type: none"> Provide conflict management, Restorative Justice, anger management, and substance abuse programs to assist students in improving behavior and making good decisions. </p>	<p>Student Services and SBHC staff.</p>	<p>2007 – 2009</p>
	<p><u>Outreach</u> Increase the outreach of the school board, administration, faculty, and staff in involving parents and other adults in successfully educating all ETHS students.</p>	<p><u>Outreach</u> <ul style="list-style-type: none"> School board will create calendar to continue and increase parent and community outreach. Administrators, faculty, and staff will, through personalized System of Supports, increase personalized contact with parents and students regarding academic achievement and well-being. </p>	<p>School Board</p>	<p>2007-08</p>
	<p><u>Post-Secondary Planning:</u> Promote successful transitions from high school for post-secondary education/training and/or work.</p>	<p><u>Post-Secondary Planning:</u> <ul style="list-style-type: none"> Increase the number of students completing certification programs, receiving dual-credit with Oakton Community College, and/or completing three course sequences in AST or Fine Arts. </p>	<p>All departments, SOS Coordinator, Student Services</p>	<p>2007-2010</p>
		<p>Student Services, AST, Fine Arts, English, History</p>		<p>2007-2009</p>

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT 202: Goals for 2007-2008

Goal	Objectives	Strategies	Responsible Parties	Timeline
BUDGET & FINANCE Assure that the District remains financially solvent and that financial decisions consider student achievement and performance.	Develop a Values-Based budget to make budgeting decisions that support student achievement Use a financial planning model and financial policies related to those to address long-term programmatic and capital needs to improve student achievement.	<ul style="list-style-type: none"> • Implement Values-Based budgeting in FY 2008 Budget. • Implement and explore new financial best practices such as Purchasing Cards and positive pay. • Implement a mid-year budget review. 	<ul style="list-style-type: none"> • CFO • Business Office • CFO 	<ul style="list-style-type: none"> • Summer 2007 • During FY 2008 • January 2008
	Constant monitoring of both the budget and best financial practices to improve efficient use of District financial resources.	<ul style="list-style-type: none"> • Use the five-year forecasting model to provide long-term policy guidance for operating and capital budgeting objectives. • Develop a formal five-year capital improvements plan for the District by fall, 2007. 	<ul style="list-style-type: none"> • CFO • Business Office 	<ul style="list-style-type: none"> • Fall, 2008
	Coordinate and increase development of community resources in support of the District's goals and objectives.	<ul style="list-style-type: none"> • Work with the Booster Club, ETHS Foundation, PTSA, and other parent groups to develop a coordinated financial plan and corporate sponsorship program. 	<ul style="list-style-type: none"> • CFO 	<ul style="list-style-type: none"> • During FY 2008
		<ul style="list-style-type: none"> • Work with community organizations such as the City, social service agencies, ENH, Northwestern University, and Oakton Community College to continue and explain programmatic and financial partnerships. 	<ul style="list-style-type: none"> • CFO 	<ul style="list-style-type: none"> • During FY 2008

SCHOOL DISTRICT FINANCIAL PROFILE

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

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

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

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

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

- *Financial Recognition.* A school district with a score of 3.54 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 review 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 defines its reporting entity by applying the criteria set forth in GASB 14 to potential component units. Briefly, a component unit is an organization for which the District is financially accountable, or other organizations that, because of the nature and significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note 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 AND RISK MANAGEMENT INFORMATION

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

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

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

As a part of the District's single audit, described earlier, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2006 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations.

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

Accounting System: The District's accounting records for all governmental fund types and expendable trust funds are maintained on a modified accrual basis, with revenues recorded when available and measurable and expenditures recorded when services or goods are received and liabilities are incurred. All District funds are included in the combined financial statements, which are included in the financial section of the report. The combined financial statements have been audited by 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 Association of School Business Officials International has also adopted these standards. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements in the front section of the report. Detailed presentations of these combined statements are available throughout the remainder of the report.

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

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

The District also is a member of the Collective Liability Insurance Cooperative (CLIC), workers 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, 2007, the capital assets of the District amounted to \$21,906,639. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside industrial appraisal company for the appraisal, control, and inventory of fixed assets. Annual appraisals are used for updating replacement values for insurance purposes with the District providing historical cost information. The District maintains outside third-party insurance coverage to protect the District from fire, theft, and severe financial losses.

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

CLOSING STATEMENT

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie community, the District's management, and outside investors with an accessible financial presentation. We hope that all readers of this Report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2007.

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 Mary Rodino, Deputy CFO/Treasurer, and the Business Office staff for their invaluable assistance in preparing the financial statements.

Respectfully submitted,

William Stafford
Chief Financial Officer

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Evanston Township High School District No. 202, as of and for the year ended June 30, 2007, which collectively comprise Evanston Township High School District No. 202's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Evanston Township High School District No. 202's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Evanston Township High School District No. 202 as of June 30, 2007, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have issued our report dated December 21, 2007, on our consideration of Evanston Township High School District No. 202's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

(Continued)

The management's discussion and analysis on pages 3 through 11, the Illinois Municipal Retirement Fund historical data on page 42, and the budgetary comparison schedules and notes to required supplementary information on pages 43 through 66 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Evanston Township High School District No. 202's basic financial statements. The other schedules, listed in the table of contents as supplementary financial information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

MILLER, COOPER & CO., LTD.


Certified Public Accountants

Northbrook, Illinois
December 21, 2007

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2007

The greater than anticipated fund balance increase in the Educational Fund was a result of the following:

- Higher than anticipated property tax revenues amounting to just over \$957,000.
- Higher than anticipated interest income amounting to just over \$442,000.

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

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

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

Governmental fund financial statements

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

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2007

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

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

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

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

Fiduciary funds are used to account for resources held for the benefit of parties outside the school district. Fiduciary funds are not reflected in the government-wide financial 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 full understanding of the data provided in the government-wide and fund financial statements.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2007

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 to its non-certificated employees.

District-Wide Financial Analysis

Net Assets – Table 1: the District currently has total assets of \$78.3 million including \$21.9 million in capital or fixed assets including land, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$41.8 million including a relatively low long-term debt level of \$15.9 million. The District's total net assets are \$36.5 million.

Table 1 Condensed Statement of Net Assets (In thousands of dollars)		
	<u>2007</u>	<u>2006</u>
<u>Assets</u>		
Current and other assets	\$56,388	\$57,984
Capital assets	<u>21,906</u>	<u>22,768</u>
Total assets	<u>78,294</u>	<u>80,752</u>
<u>Liabilities</u>		
Current liabilities	25,856	26,900
Long-term debt outstanding	<u>15,962</u>	<u>18,343</u>
Total liabilities	<u>41,818</u>	<u>45,243</u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	9,608	11,804
Restricted	3,612	3,080
Unrestricted	<u>23,257</u>	<u>20,624</u>
Total net assets	<u>\$36,477</u>	<u>\$35,508</u>

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2007

Changes in net assets – Table 2: Total revenue for the District is \$65.2 million. The primary revenue source is property taxes, accounting for approximately 81.3 % of total revenue. Expenditures totaled \$ 64.2 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$43.7 million, or 68.1 % of total expenditures. Administrative and business activities accounted for 13.8 % of total costs.

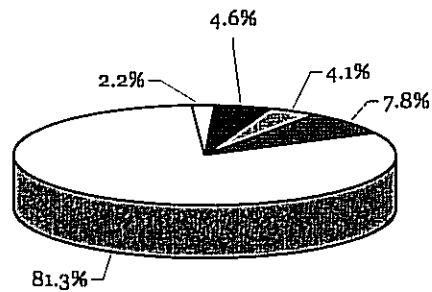
The combined net assets of the District on June 30, 2007 are 2.9 % higher than they were the year before, increasing to \$ 36.5 million as described in Table 1. The District's financial position is stable at this time based on a multi-year expenditure reduction/revenue enhancement plan adopted by the Board.

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

	<u>2007</u>	<u>Percentage</u>	<u>2006</u>	<u>Percentage</u>
	<u>Governmental</u>	<u>Of Total</u>	<u>Governmental</u>	<u>Of Total</u>
	<u>Activities</u>		<u>Activities</u>	
Revenues:				
Program revenues:				
Charges for services	\$2,719	4.1%	\$2,804	4.4%
Operating grants & contributions	5,075	7.8%	6,233	9.9%
General revenues:				
Taxes	52,987	81.3%	50,825	80.6%
General state aid	1,411	2.2%	1,224	1.9%
Other	<u>2,981</u>	<u>4.6%</u>	<u>1,991</u>	<u>3.2%</u>
Total revenues	<u>\$65,173</u>	<u>100%</u>	<u>\$63,077</u>	<u>100%</u>
Expenses:				
Instruction	\$34,208		\$33,190	
		53.3%		54.0%
Pupil & instructional services	8,543	13.3%	8,456	13.7%
Administration & business	8,867	13.8%	7,754	12.6%
Transportation	970	1.5%	880	1.4%
Operations and maintenance	6,615	10.3%	6,893	11.2%
Other	<u>5,001</u>	<u>7.8%</u>	<u>4,329</u>	<u>7.1%</u>
Total expenses	<u>\$64,204</u>	<u>100%</u>	<u>\$61,502</u>	<u>100%</u>
Increase (decrease) in net assets	968		1,575	
Net assets - Beginning	<u>35,509</u>		<u>33,934</u>	
Net assets – Ending	<u>36,477</u>		<u>\$35,509</u>	

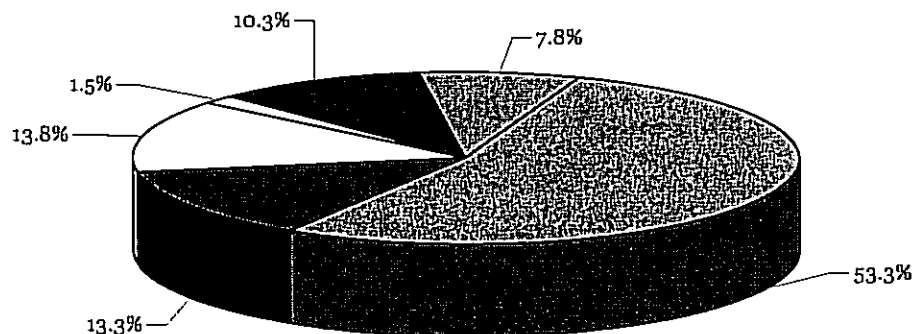
Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2007

District Revenues FY2007



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

District Expenses FY2007



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

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2007

Financial Analysis of the District's Funds

Revenues for the District's governmental activities during the year totaled \$62,691,946. Expenditures for the same period were \$63,254,388.

- The fund balance in the Educational Fund was increased by \$1,664,070 during the year based on the cumulative effects of property tax and interest earnings collections. At year end the fund balance stood at \$14,757,675.
- The fund balance in Operation and Maintenance increased by \$273,737 to \$4,059,053 during the year based mainly on greater than anticipated interest income.
- The fund balance in the Transportation Fund dropped by \$442,685 decreasing the fund balance to \$361,852 due to an accounting change.
- The fund balance in the IMRF/Social Security Fund dropped by \$310,484 to \$752,096 as projected.
- The total fund balance in Working Cash remained the same at \$ 6,887,278.
- The Bond & Interest Fund experienced a surplus of \$75,089 raising the fund balance to \$1,798,397.
- The fund balance in Fire Prevention and Life Safety decreased to \$1,822,169 as the bond funds were expended for projects.

Governmental Funds Budgetary Highlights

Over the course of the year, the District did not revise the annual operating budget. The District's governmental funds include the General (Educational) Fund, the Operations and Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement\Social Security Fund, the Working Cash Fund, Bond and Interest Fund, and the Fire Prevention and Life Safety Fund. These funds have a combined fund balance of \$30,536,801.

The Municipal Retirement\Social Security Fund also had higher expenditures as part of a planned effort to reduce fund balance. The General (Educational) Fund had revenues exceeding expenditures primarily because of the increased property tax and higher than expected interest income earnings. The Operations and Maintenance Fund had revenues exceeding expenditures mainly due to higher than anticipated replacement taxes and interest income earnings. The Transportation Fund expenditures exceeded revenues due to an accounting change in recognizing state revenues.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2007

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of FY 2007, the District has net capital assets of \$21.9 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, and other equipment. This amount represents a net decrease of \$861,000, or a 3.8 % decrease from last year. More detailed information about capital assets can be found in Note E, to the financial statements. Total depreciation expense for the year exceeded \$4 million.

Table 3		
Capital Assets (net of depreciation)		
<i>(In thousands of dollars)</i>		
	<u>2007</u>	<u>2006</u>
Land	\$375	\$375
Buildings and equipment	<u>21,531</u>	<u>22,392</u>
Total	<u>\$21,906</u>	<u>\$22,767</u>

Long-term debt – Table 4

At year-end, the District has \$15,962 million in general obligation bonds, capital appreciation bonds, and other long-term debt, net of deferred charges. The District continued to pay down its debt, retiring \$2.2 million worth of outstanding bonds in fiscal 2007. For the future, the District is developing a five-year Capital Improvements Plan with a new financing plan. The existing bonds have short repayment schedules.

Table 4		
Outstanding Long-Term Debt		
<i>(In thousands of dollars)</i>		
	<u>2007</u>	<u>2006</u>
General obligation bonds	15,361	\$17,044
Other	<u>601</u>	<u>1,298</u>
Total	<u>\$15,962</u>	<u>\$18,342</u>

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2007

Factors Bearing on the District's Future

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

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

Requests for Information

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

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
June 30, 2007

ASSETS

Cash and investments	\$ 29,824,247
Property taxes	26,096,340
Intergovernmental	387,344
Inventory	70,296
Deferred charges	9,710
Capital assets:	
Land	375,427
Depreciable buildings, property, and equipment, net	<u>21,531,212</u>
Total assets	<u>78,294,576</u>

LIABILITIES

Accounts payable	634,691
Salaries and wages payable	57,251
Payroll deductions payable	94,753
Interest payable	13,607
Deferred revenue	25,054,731
Long-term liabilities:	
Due within one year	2,090,000
Due after one year	<u>13,872,648</u>
Total liabilities	<u>41,817,681</u>

NET ASSETS

Invested in capital assets, net of related debt	9,608,321
Restricted For:	
Debt service	1,794,500
Student transportation	361,852
Retirement benefits	752,096
Capital projects - fire prevention and life safety	702,719
Unrestricted	<u>23,257,407</u>
Total net assets	<u>\$ 36,476,895</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, 2007

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities				
Instruction:				
Regular programs	\$ 18,357,729	\$ 527,549	\$ 341,363	\$ (17,488,817)
Special programs	8,848,401	-	1,066,288	(7,782,113)
Other instructional programs	4,521,241	616,045	683,839	(3,221,357)
State retirement contributions	2,480,643	-	2,480,643	-
Support services:				
Pupils	5,190,863	-	12,501	(5,178,362)
Instructional staff	3,352,468	-	99,803	(3,252,665)
General administration	2,764,589	-	-	(2,764,589)
School administration	3,046,396	-	-	(3,046,396)
Business	3,055,798	1,440,735	398,473	(1,216,590)
Transportation	970,481	-	(7,950)	(978,431)
Operations and maintenance	6,615,016	134,684	-	(6,480,332)
Central	2,648,712	-	-	(2,648,712)
Other supporting services	141,544	-	-	(141,544)
Community services	19,948	-	-	(19,948)
Nonprogrammed charges -				
excluding special education	5,720	-	-	(5,720)
Interest and fees	754,090	-	-	(754,090)
Unallocated depreciation	1,430,713	-	-	(1,430,713)
Total governmental activities	\$ 64,204,352	\$ 2,719,013	\$ 5,074,960	(56,410,379)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	40,389,950
Real estate taxes, levied for specific purposes	8,105,219
Real estate taxes, levied for debt service	2,447,952
Personal property replacement taxes	2,044,228
State aid-formula grants	1,410,612
Investment earnings	1,692,980
Miscellaneous	1,287,675
Total general revenues	<u>57,378,616</u>

Change in net assets	968,237
Net assets, beginning of year	<u>35,508,658</u>
Net assets, end of year	<u>\$ 36,476,895</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEET

June 30, 2007

With Comparative Totals for June 30, 2006

	<u>Educational</u>	<u>Operations and Maintenance</u>	<u>Transportation</u>
ASSETS			
Cash and investments	\$ 13,983,157	\$ 4,089,475	\$ 433,682
Receivables (net of allowance for uncollectibles):			
Interest	-	-	-
Property taxes	20,745,551	3,109,111	215,567
Accounts	-	-	-
Intergovernmental	387,344	-	-
Inventory	70,296	-	-
Other current assets	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 35,186,348</u>	<u>\$ 7,198,586</u>	<u>\$ 649,249</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	\$ 359,900	\$ 154,793	\$ 80,443
Salaries and wages payable	57,251	-	-
Payroll deductions payable	91,521	-	-
Deferred revenue	<u>19,920,001</u>	<u>2,984,740</u>	<u>206,954</u>
Total liabilities	<u>20,428,673</u>	<u>3,139,533</u>	<u>287,397</u>
Fund balances:			
Unreserved fund balance:			
Undesignated	<u>14,757,675</u>	<u>4,059,053</u>	<u>361,852</u>
Total fund balance	<u>14,757,675</u>	<u>4,059,053</u>	<u>361,852</u>
Total liabilities and fund balance	<u>\$ 35,186,348</u>	<u>\$ 7,198,586</u>	<u>\$ 649,249</u>

The accompanying notes are an integral part of this statement.

<u>IMRF/ Soc. Sec.</u>	<u>Working Cash</u>	<u>Bond and Interest</u>	<u>Fire Prevention and Life Safety</u>	<u>2007</u>	<u>Total</u>	<u>2006</u>
\$ 723,206	\$ 6,887,278	\$ 1,747,444	\$ 1,960,005	\$ 29,824,247	\$ 30,100,597	
-	-	-	-	-	144,168	
756,461	-	1,269,650	-	26,096,340	25,786,299	
-	-	-	-	-	21,555	
-	-	-	-	387,344	1,844,344	
-	-	-	-	70,296	70,296	
-	-	-	-	-	16,711	
<u>\$ 1,479,667</u>	<u>\$ 6,887,278</u>	<u>\$ 3,017,094</u>	<u>\$ 1,960,005</u>	<u>\$ 56,378,227</u>	<u>\$ 57,983,970</u>	
\$ -	\$ -	\$ -	\$ 39,555	\$ 634,691	\$ 1,701,475	
-	-	-	-	57,251	118,883	
3,232	-	-	-	94,753	11,203	
<u>724,339</u>	<u>-</u>	<u>1,218,697</u>	<u>-</u>	<u>25,054,731</u>	<u>25,053,166</u>	
<u>727,571</u>	<u>-</u>	<u>1,218,697</u>	<u>39,555</u>	<u>25,841,426</u>	<u>26,884,727</u>	
<u>752,096</u>	<u>6,887,278</u>	<u>1,798,397</u>	<u>1,920,450</u>	<u>30,536,801</u>	<u>31,099,243</u>	
<u>752,096</u>	<u>6,887,278</u>	<u>1,798,397</u>	<u>1,920,450</u>	<u>30,536,801</u>	<u>31,099,243</u>	
<u>\$ 1,479,667</u>	<u>\$ 6,887,278</u>	<u>\$ 3,017,094</u>	<u>\$ 1,960,005</u>	<u>\$ 56,378,227</u>	<u>\$ 57,983,970</u>	

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
For the year ended June 30, 2007

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

Total fund balances - governmental funds	\$ 30,536,801
Net capital assets used in governmental activities and included in the statement of net assets do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.	21,906,639
Deferred changes included in the statements of net assets are not available to pay for current period expenditures and, accordingly, are not included in the governmental fund balance sheet.	9,710
Long-term liabilities included in the statement of net assets are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet.	(15,962,648)
Interest on long-term liabilities (interest payable) accrued in the statement of net assets will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.	<u>(13,607)</u>
Net assets of governmental activities	<u>\$ 36,476,895</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202
Governmental Funds
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2007
With Comparative Actual Totals for the Year Ended June 30, 2006

	Educational	Operations and Maintenance	Transportation	IMRF/ Soc. Sec.	Working Cash
Revenues					
Property taxes	\$ 40,625,256	\$ 5,816,010	\$ 410,935	\$ 1,642,968	\$ -
Replacement taxes	1,145,874	743,204	89,000	66,150	-
State aid	4,500,766	-	(7,950)	-	-
Federal aid	1,992,756	-	-	-	-
Interest	892,405	192,259	34,561	56,722	325,890
Other	3,803,658	203,030	-	-	-
Total revenues	<u>52,960,715</u>	<u>6,954,503</u>	<u>526,546</u>	<u>1,765,840</u>	<u>325,890</u>
Expenditures					
Current:					
Instruction:					
Regular programs	18,054,419	-	-	324,462	-
Special programs	8,084,751	-	-	136,308	-
Other instructional programs	4,318,658	-	-	167,138	-
State retirement contributions	2,480,643	-	-	-	-
Support services:					
Pupils	4,878,134	-	-	312,693	-
Instructional staff	2,614,472	-	-	113,622	-
General administration	2,696,796	-	-	63,930	-
School administration	1,903,173	-	-	113,887	-
Business	2,742,505	98,304	-	214,989	-
Transportation	-	-	969,231	1,250	-
Operations and maintenance	205,334	5,716,154	-	439,187	-
Central	2,398,773	-	-	184,225	-
Other supporting services	102,698	31,297	-	2,841	-
Community services	-	17,804	-	1,792	-
Nonprogrammed charges	628,390	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	513,789	817,207	-	-	-
Total expenditures	<u>51,622,535</u>	<u>6,680,766</u>	<u>969,231</u>	<u>2,076,324</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,338,180</u>	<u>273,737</u>	<u>(442,685)</u>	<u>(310,484)</u>	<u>325,890</u>
Other financing sources (uses)					
Transfers in	325,890	-	-	-	-
Transfers (out)	-	-	-	-	(325,890)
Bond proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>325,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(325,890)</u>
Net change in fund balance	<u>1,664,070</u>	<u>273,737</u>	<u>(442,685)</u>	<u>(310,484)</u>	<u>-</u>
Fund balance, beginning of year	<u>13,093,605</u>	<u>3,785,316</u>	<u>804,537</u>	<u>1,062,580</u>	<u>6,887,278</u>
Fund balance, end of year	<u>\$ 14,757,675</u>	<u>\$ 4,059,053</u>	<u>\$ 361,852</u>	<u>\$ 752,096</u>	<u>\$ 6,887,278</u>

The accompanying notes are an integral part of this statement.

Bond and Interest	Fire Prevention and Life Safety	Total 2007	2006
\$ 2,447,952	\$ -	\$ 50,943,121	\$ 48,984,998
-	-	2,044,228	1,839,170
-	-	4,492,816	4,940,454
-	-	1,992,756	2,517,099
75,878	115,265	1,692,980	1,109,853
-	-	4,006,688	3,685,540
<u>2,523,830</u>	<u>115,265</u>	<u>65,172,589</u>	<u>63,077,114</u>
-	-	18,378,881	17,546,516
-	-	8,221,059	7,648,865
-	-	4,485,796	4,576,393
-	-	2,480,643	1,776,762
-	-	5,190,827	4,951,188
-	-	2,728,094	2,883,076
-	-	2,760,726	2,635,405
-	-	2,017,060	2,117,685
-	-	3,055,798	2,814,299
-	-	970,481	880,158
-	-	6,360,675	5,940,263
-	-	2,582,998	2,048,421
-	-	136,836	22,376
-	-	19,596	42,106
-	-	628,390	573,552
2,245,000	-	2,245,000	2,185,000
203,741	-	203,741	152,794
-	1,937,434	3,268,430	2,093,197
<u>2,448,741</u>	<u>1,937,434</u>	<u>65,735,031</u>	<u>60,888,056</u>
<u>75,089</u>	<u>(1,822,169)</u>	<u>(562,442)</u>	<u>2,189,058</u>
-	-	325,890	216,611
-	-	(325,890)	(216,611)
-	-	-	3,011,304
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,011,304</u>
75,089	(1,822,169)	(562,442)	5,200,362
<u>1,723,308</u>	<u>3,742,619</u>	<u>31,099,243</u>	<u>25,898,881</u>
<u>\$ 1,798,397</u>	<u>\$ 1,920,450</u>	<u>\$ 30,536,801</u>	<u>\$ 31,099,243</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, 2007

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

Net change in fund balances - total governmental funds	\$ (562,442)
--	--------------

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.	(860,921)
--	-----------

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. All liabilities, both current and long-term are reported in the statement of net assets.	<u>2,391,600</u>
---	------------------

Change in net assets of governmental activities	<u><u>\$ 968,237</u></u>
---	--------------------------

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Agency Funds

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

June 30, 2007

ASSETS

Cash and investments	\$ <u>2,567,241</u>
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LIABILITIES

Due to student groups	\$ <u>2,567,241</u>
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The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

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

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

2. Fund Accounting

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

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

3. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets 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 and intergovernmental revenues.

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 instead.

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

a. General Fund

The General Fund 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 General Fund includes the Educational Fund.

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:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds (Continued)

Operations and Maintenance Fund - is used for expenditures made for operations, repair, and maintenance of the District's building and land. Revenue consists primarily of local property 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.

Illinois 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.

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

c. Debt Service

The *Bond and Interest Fund* - is used 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.

d. Capital Projects Fund

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

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

e. Fiduciary Fund

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 principle of which may not be spent.

The *Student Activity Funds* - are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. 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. It accounts for activities such as student yearbook, student clubs and council, and scholarships.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund 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 (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period and soon enough thereafter to pay liabilities of the current period. The District considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, interest, 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports deferred revenue on its financial statements. Deferred 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 for deferred revenue is removed from the balance sheet and revenue is recognized.

5. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles. 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.

6. Deposits and Investments

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

7. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to funds where taxes were automatically abated by the County Clerk and the Illinois Municipal Retirement/Social Security Fund, with the balance allocated at the discretion of the District.

8. Inventory

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

Commodities inventory is recorded as inventory and deferred revenue at the time of donation based upon the Commodity Price List disseminated semiannually by the Illinois State Board of Education. Revenue is recognized to the extent commodities are consumed.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Capital Assets

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

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.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

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

10. Compensated Absences

The District's personnel policies permit employees to accumulate earned but unused vacation and sick pay benefits. A liability for sick pay is recorded to the extent payable at termination or retirement under the vested method. The compensated absence liability is calculated based on the pay or salary rates in effect at June 30, 2007, and includes estimated fringe benefits.

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group.

11. Comparative Total Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Long-Term Obligations

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

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

13. Restricted Net Assets

For the government-wide financial statements, net assets are reported as restricted when constraints placed on net assets are either: (1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, (2) imposed by law through constitutional provisions, or (3) imposed by enabling legislation. All of the District's restricted net assets were 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.

14. Reserved Fund Balances

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

15. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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, 2007

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 Assets

The governmental funds balance sheet includes a reconciliation between fund balance - total governmental funds and net assets - governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that "Long-term liabilities included in the statement of net assets 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	\$ 4,330,000
Capital appreciation bonds	11,031,500
Compensated absences	<u>601,148</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$ 15,962,648</u>

2. Explanation of Certain Differences Between the Governmental Fund 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 assets - governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities." The details of this difference are as follows:

Principal repayments	
General obligation and	\$ 880,000
Capital appreciation bonds	1,365,000
Interest payable	14,423
Deferred changes	(2,751)
Compensated absences	696,949
Accretion on capital appreciation bonds	<u>(562,021)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities	<u>\$ 2,391,600</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

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

(Continued)

2. Explanation of Certain Differences Between the Governmental Fund 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 assets - 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	\$ 3,242,374
Depreciation expense	<u>4,103,295</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities	\$ <u>(860,921)</u>

NOTE C - DEPOSITS AND INVESTMENTS

At June 30, 2007, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>29,824,247</u>	\$ <u>2,567,241</u>	\$ <u>32,391,488</u>

For disclosure purposes, this amount is segregated into three components: 1) cash on hand and 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit, and 3) other investments as follows:

	<u>Total</u>
Cash on hand	\$ 6,525
Deposits with financial institutions	29,985,499
Other investments	<u>2,399,464</u>
	\$ <u>32,391,488</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

At June 30, 2007, the District's other investments consisted of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>	<u>Percentage of Total</u>
Federal Home Loan Bank Discount Note	\$ <u>2,399,464</u>	<u>7/20/07</u>	<u>100.0%</u>

1. Interest Rate Risk

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

2. Credit Risk

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an unrated, not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. It is not registered with the SEC as an investment company, but operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments are valued at share price, which is the price for which the investment could be sold.

3. Concentration of Credit Risk

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

4. Concentration of Credit 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, 2007, the bank balance of the District's deposits with financial institutions totaled \$31,512,349; the entire balance was collateralized and insured.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy ordinance by the last Tuesday in December of each year. The tax levy ordinance was approved by the Board on December 11, 2006. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.7076 for 2006.

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 2006 tax levy was \$2,503,662,255.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments on March 1 and approximately September 1 during the following year. The first installment is an estimated bill, and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill.

The portion of the 2006 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 1.0%. 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 deferred revenue.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2007 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Total capital assets not being depreciated	<u>375,427</u>	<u>-</u>	<u>-</u>	<u>375,427</u>
Capital assets, being depreciated				
Buildings	41,320,735	2,622,487	-	43,943,222
Improvements other than buildings	3,019,379	173,860	-	3,193,239
Equipment	19,612,956	446,027	-	20,058,983
Total capital assets being depreciated	<u>63,953,070</u>	<u>3,242,374</u>	<u>-</u>	<u>67,195,444</u>
Less accumulated depreciation for:				
Buildings	29,372,406	1,892,494	-	31,264,900
Improvements other than buildings	409,610	694,959	-	1,104,569
Equipment	11,778,921	1,515,842	-	13,294,763
Total accumulated depreciation	<u>41,560,937</u>	<u>4,103,295</u>	<u>-</u>	<u>45,664,232</u>
Total capital assets being depreciated, net	<u>22,392,133</u>	<u>(860,921)</u>	<u>-</u>	<u>21,531,212</u>
Governmental activities capital assets, net	<u>\$ 22,767,560</u>	<u>\$ (860,921)</u>	<u>\$ -</u>	<u>\$ 21,906,639</u>

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities	
General government	
Regular programs	\$ 649,741
Special programs	4,672
Other instructional programs	35,446
Pupils	36
Instructional staff	624,374
General administration	3,863
School administration	1,029,336
Business	254,341
Central	65,714
Other support services	4,708
Community services	352
Unallocated	<u>1,430,712</u>
	<u>\$ 4,103,295</u>

NOTE G - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2007:

	Balance July 1, 2006	Additions	Deletions	Balance June 30, 2007
General obligation bonds	\$ 5,210,000	\$ -	\$ 880,000	\$ 4,330,000
Capital appreciation bonds	<u>11,834,479</u>	<u>562,021</u>	<u>1,365,000</u>	<u>11,031,500</u>
Total bonds payable	17,044,479	562,021	2,245,000	15,361,500
Compensated absences	<u>1,298,097</u>	<u>-</u>	<u>696,949</u>	<u>601,148</u>
Total	<u>\$ 18,342,576</u>	<u>\$ 562,021</u>	<u>\$ 2,941,949</u>	<u>\$ 15,962,648</u>

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE G - LONG-TERM LIABILITIES (Continued)

	<u>Due within one year</u>
General obligation bonds	\$ 605,000
Capital appreciation bonds	<u>1,485,000</u>
	<u>\$ 2,090,000</u>

1. **General Obligation Bonds**

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
2001 Working Cash Capital Appreciation Bonds	N/A	\$ 14,160,000	\$ 11,031,500
2002 School Bonds	4.25%-4.90%	480,000	480,000
2004 Life Safety Bonds	2.75%-3.5%	905,000	905,000
2006 Life Safety Bonds	4.00%-4.25%	<u>2,945,000</u>	<u>2,945,000</u>
		<u>\$ 18,490,000</u>	<u>\$ 15,361,500</u>

At June 30, 2007, the District's future cash flow requirements for retirement of bond principal were as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 2,090,000	\$ 163,285	\$ 2,253,285
2009	2,175,000	139,107	2,314,107
2010	1,875,000	112,888	1,987,888
2011	1,780,000	88,331	1,868,331
2012	1,635,000	68,000	1,703,000
2013-2017	8,215,000	90,525	8,305,525
2018	<u>720,000</u>	<u>-</u>	<u>720,000</u>
	<u>\$ 18,490,000</u>	<u>\$ 662,136</u>	<u>\$ 19,152,136</u>

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE G - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$1,798,397 in the Bond and Interest Fund to service the outstanding bonds payable. As of June 30, 2007, the District was in compliance with all significant bond covenants.

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, 2007, the statutory debt limit for the District was \$172,752,696, of which \$157,953,217 is fully available.

NOTE H - RISK MANAGEMENT

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

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

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

The District provides a portion of postretirement health care benefits for certain retirees and their dependents. The benefits vary depending upon the contract and the years of service of the retiree. During the year, there were 70 employees who had retired that were receiving these benefits. The District finances postretirement health care benefits on a pay-as-you-go basis. For the year ended June 30, 2007, the District recognized expenditures of approximately \$224,720 for these benefits. The District anticipates future health care benefits for these retirees to aggregate approximately \$1,464,265.

NOTE J - RETIREMENT FUND COMMITMENTS

1. Teacher's Retirement System of the State of Illinois

The District participates in the Teacher's Retirement System of the State of Illinois (TRS). TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action, with the Governor's approval. The state of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2007 was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the employer.

In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan. The employer THIS Fund contribution was .6 percent during the year ended June 30, 2007, and the member THIS Fund health insurance contribution was .8 percent.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

The state of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

On-behalf Contributions

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2007, the state of Illinois contributions were based on 9.78 percent of creditable earnings, and the District recognized revenue and expenditures of \$2,480,643 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2006 and June 30, 2005, the state of Illinois contribution rates as percentages of creditable earnings were 7.06%, or \$1,776,762, and 11.76%, or \$3,076,461, respectively.

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

2.2 Formula Contributions

Employers contributed .58 percent of creditable earnings for the 2.2 formula change. Contributions for the years ended June 30, 2007 were \$147,114. Contributions for the years ended June 30, 2006 and June 30, 2005 were \$145,966 and \$151,736, respectively.

Federal and Trust Fund Contributions

When TRS members are paid from federal and trust funds administered by the District, there is a statutory requirement for the District to pay an additional employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective beginning in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2007, the employer pension contribution was 9.78 percent of salaries paid from federal and trust funds. For the year ended June 30, 2006, the employer pension contribution was 7.06 percent of salaries paid from those funds. For the year ended June 30, 2005, the employer pension contribution was 10.5 percent of salaries paid from those funds. For the year ended June 30, 2007, salaries totaling \$255,868 were paid from federal and trust funds that required employer contributions of \$25,024. For the years ended June 30, 2006 and June 30, 2005, required District contributions were \$35,900 and \$51,269, respectively.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2007

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

Early Retirement Option (ERO)

The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member and under which ERO program the member retires.

Under Public Act 94-0004, a "Pipeline ERO" program is provided for members to retire under the same terms as the ERO program that expired on June 30, 2005, provided they meet certain conditions and retire on or before July 1, 2007. If members do not meet these conditions, they can retire under the "Modified ERO" program which requires higher member and employer contributions to TRS. Also, under the "Modified ERO", Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualifies for the "Pipeline ERO").

Under the ERO program that expired on June 30, 2005 and the "Pipeline ERO", the maximum employer contribution is 100 percent of the member's highest salary used in the final average salary calculation.

Under the "Modified ERO", the maximum employer contribution is 117.5 percent.

Both the 100 percent and 117.5 percent maximums apply when the member is age 55 at retirement.

For the year ended June 30, 2007, the District paid \$0 to TRS for employer contributions under the "Pipeline ERO" and "Modified ERO" programs. For the years ended June 30, 2006 and June 30, 2005, the District paid \$67,214 and \$138,111, respectively, in employer ERO contributions.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS Comprehensive Annual Financial Report for the year ended June 30, 2006. The report for the year ended June 30, 2007 is expected to be available in late 2007.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, Illinois 62794-9253. The most current report is also available on the TRS Web site at trs.illinois.gov.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund

The District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent, multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly.

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at www.imrf.org/pubs/pubs_homepage.htm or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.5 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2006 was 8.25 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2006 was 26 years.

For December 31, 2006, the District's annual pension cost of \$878,563 was equal to the District's required and actual contributions.—The required contribution was determined as part of the December 31, 2004 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5 percent investment rate of return (net of administrative expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 11.6 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15 percent corridor. The assumptions used for the 2006 actuarial valuation were based on the 2002-2004 experience study.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Trend Information			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/06 \$	878,563	100%	\$ -
12/31/05	694,353	100%	-
12/31/04	483,655	100%	-
12/31/03	529,566	100%	-
12/31/02	562,009	100%	-
12/31/01	696,407	100%	-
12/31/00	825,371	100%	-
12/31/99	859,790	100%	-
12/31/98	876,863	100%	-
12/31/97	834,008	100%	-

3. 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 K - INTERFUND TRANSFERS

The District transferred \$325,890 to the General (Educational) Fund from the Working Cash Fund at June 30, 2007. This amount represents interest earned on investments.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2007

NOTE L - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2007. With regard to other pending matters, the eventual outcome and related liability, if any, are not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs.

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.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Evanston Township High School District No. 202
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND
June 30, 2007

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)
12/31/06	\$ 25,893,896	\$ 24,323,891	106.45 %	\$ (1,570,005)	\$ 10,649,255	0.00 %
12/31/05	23,731,325	21,882,634	108.45	(1,848,691)	9,765,872	0.00
12/31/04	22,464,982	21,535,399	104.32	(929,583)	10,268,685	0.00
12/31/03	22,828,489	19,983,411	114.24	(2,845,078)	9,663,622	0.00
12/31/02	24,036,150	20,607,330	116.64	(3,428,820)	9,574,262	0.00
12/31/01	21,480,724	18,775,403	114.41	(2,705,321)	9,423,641	0.00
12/31/00	21,688,626	19,496,999	111.24	(2,191,627)	8,951,961	0.00
12/31/99	17,862,063	17,244,171	103.58	(617,892)	8,429,321	0.00
12/31/98	14,426,140	16,228,036	88.90	1,801,896	7,829,139	23.02
12/31/97	11,977,337	15,004,681	79.82	3,027,344	7,428,772	40.75

On a market value basis, the actuarial value of assets as of December 31, 2006 is \$28,569,283. On a market basis, the funded ratio would be 117.45%.

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenue				
Local sources				
General levy	\$39,159,065	\$40,111,555	\$ 952,490	\$38,638,099
Tort immunity levy	232,398	235,306	2,908	229,616
Special education levy	275,915	278,395	2,480	272,681
Corporate personal property replacement taxes	1,022,000	1,145,874	123,874	1,221,775
Regular tuition from pupils or parents	86,446	45,486	(40,960)	82,439
Summer school tuition from pupils or parents	224,400	247,528	23,128	257,311
Adult tuition from Pupils or Parents	360,000	367,335	7,335	376,138
Adult tuition from other sources	1,500	1,182	(318)	3,341
Interest on investments	450,000	892,405	442,405	528,713
Sales to pupils - lunch	70,000	134,129	64,129	85,682
Sales to pupils - breakfast	5,000	5,959	959	5,540
Sales to pupils - a la carte	330,000	507,930	177,930	570,986
Sales to pupils - other	275,000	121,128	(153,872)	131,512
Sales to adults	90,000	103,386	13,386	90,787
Other food service	90,000	124,850	34,850	132,391
Admissions - athletic	20,000	13,400	(6,600)	14,114
Fees	439,000	462,052	23,052	423,167
Other pupil activity revenue	1,000	1,383	383	1,452
Sales - adult/continuing education textbook	1,000	1,060	60	1,532
Rentals	1,500	22,000	20,500	1,000
Contributions and donations from private sources	175,000	175,000	-	175,000
Services provided other LEA's	480,000	443,353	(36,647)	421,000
Refund of prior years' expenditures	300,000	346,005	46,005	464,914
Local fees	30,600	4,168	(26,432)	54,498
Other	565,000	676,324	111,324	97,047
Total local sources	44,684,824	46,467,193	1,782,369	44,280,735

(Continued)

Evanston Township High School District No. 202

General (Educational) Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	2006 Actual
State Sources				
General State Aid	\$ 1,355,384	\$ 1,410,612	\$ 55,228	\$ 1,224,324
Special Education - Private Facility Tuition	27,000	(58,409)	(85,409)	94,334
Special Education - Extraordinary	56,000	65,588	9,588	149,568
Special Education - Personnel	463,000	(5,918)	(468,918)	495,211
Special Education - Orphanage - Individual	-	107,468	107,468	106,991
Special Education - Orphanage - Summer Individual	10,000	-	(10,000)	4,575
Special Education - Summer School	7,000	10,253	3,253	9,328
Vocational Education - Secondary Program Improvement	80,151	80,151	-	87,296
Bilingual Education - Downstate - T.P.I.	39,639	24,510	(15,129)	27,174
State Free Lunch and Breakfast	17,100	32,796	15,696	17,333
School Breakfast Initiative	100	2,372	2,272	219
Driver Education	20,000	4,252	(15,748)	20,839
Adult Education from Community College B	285,308	270,480	(14,828)	309,888
ADA Safety and Educational Block Grant (Flat Grant)	104,347	60,129	(44,218)	104,369
State Library Grant	2,200	2,171	(29)	2,284
Other state sources	100,000	13,668	(86,332)	8,292
On Behalf Payments to TRS from the State	-	-	-	-
Total state sources	2,567,229	2,020,123	(547,106)	2,662,025
Federal sources				
Title V - Innovation & Flexibility Formula	9,849	1,941	(7,908)	9,028
National School Lunch Program	276,000	263,367	(12,633)	272,281
Special Breakfast Program	46,475	39,596	(6,879)	50,480
Commodity Credit	-	213	213	-
Food Service - Other	-	-	-	35,662
Title I - Low Income	171,374	181,249	9,875	141,456
Safe and Drug Free Schools - Formula (Title	10,273	12,501	2,228	10,013
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	590,568	796,299	205,731	571,349
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	300,000	109,345	(190,655)	501,113
(Continued)				

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Evanston Township High School District No. 202

General (Educational) Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
V.E. - Perkins - Title IIC Secondary	86,908	86,908	-	88,037
Fed. - Adult Ed. - Housing Authority Grants	179,911	160,956	(18,955)	191,348
Emergency Immigrant Assistance	46,000	60,834	14,834	-
Title III - English Language Acquisition	8,700	-	(8,700)	-
Title II - Teacher Quality	\$ 83,904	\$ 86,135	\$ 2,231	\$ 84,228
Department of Rehabilitation Services	11,772	8,963	(2,809)	11,941
Medicaid Matching Funds -				
Administrative Outreach	65,000	32,699	(32,301)	118,622
Other federal sources	<u>370,747</u>	<u>151,750</u>	<u>(218,997)</u>	<u>431,541</u>
Total federal sources	<u>2,257,481</u>	<u>1,992,756</u>	<u>(264,725)</u>	<u>2,517,099</u>
Total revenue	<u>49,509,534</u>	<u>50,480,072</u>	<u>970,538</u>	<u>49,459,859</u>
Expenditures				
Instruction				
Regular programs				
Salaries	16,092,798	16,007,736	85,062	15,415,918
Employee benefits	1,395,414	1,337,019	58,395	1,218,835
On-behalf payments to TRS from the state	-	-	-	-
Purchased services	220,757	174,877	45,880	160,267
Supplies and materials	332,221	339,569	(7,348)	310,853
Capital outlay	319,280	330,297	(11,017)	343,604
Other objects	600	141	459	396
Tuition	<u>150,000</u>	<u>195,077</u>	<u>(45,077)</u>	<u>132,303</u>
Total	<u>18,511,070</u>	<u>18,384,716</u>	<u>126,354</u>	<u>17,582,176</u>
Special education programs				
Salaries	3,665,462	3,814,420	(148,958)	3,578,909
Employee benefits	375,423	351,279	24,144	313,845
Purchased services	226,765	133,667	93,098	128,389
Supplies and materials	42,611	42,710	(99)	30,555
Capital outlay	7,000	3,310	3,690	13,128
Tuition	<u>3,261,334</u>	<u>3,352,333</u>	<u>(90,999)</u>	<u>3,139,254</u>
Total	<u>7,578,595</u>	<u>7,697,719</u>	<u>(119,124)</u>	<u>7,204,080</u>

(Continued)

Evanston Township High School District No. 202

General (Educational) Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Educationally deprived/ remedial programs				
Salaries	\$ 174,812	\$ 294,696	\$ (119,884)	\$ 254,208
Employee benefits	93,004	42,974	50,030	51,454
Purchased services	11,070	48,794	(37,724)	35,344
Supplies and materials	5,293	3,878	1,415	11,740
Total	284,179	390,342	(106,163)	352,746
Adult/continuing education programs				
Salaries	689,024	688,659	365	671,868
Employee benefits	27,122	31,426	(4,304)	21,922
Purchased services	58,886	61,064	(2,178)	63,790
Supplies and materials	24,934	22,868	2,066	54,143
Other objects	539	539	-	555
Total	800,505	804,556	(4,051)	812,278
Vocational programs				
Salaries	1,153,955	1,104,150	49,805	1,242,355
Employee benefits	151,084	101,231	49,853	120,197
Purchased services	31,000	30,382	618	27,595
Supplies and materials	59,000	64,026	(5,026)	71,750
Capital outlay	22,312	22,312	-	-
Total	1,417,351	1,322,101	95,250	1,461,897
Interscholastic programs				
Salaries	1,011,126	982,165	28,961	964,420
Employee benefits	30,733	25,658	5,075	5,821
Purchased services	114,066	112,088	1,978	106,934
Supplies and materials	84,639	79,766	4,873	96,418
Capital outlay	7,500	7,500	-	3,470
Total	1,248,064	1,207,177	40,887	1,177,063

(Continued)

Evanston Township High School District No. 202

General (Educational) Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Summer school program				
Salaries	\$ 340,588	\$ 311,420	\$ 29,168	\$ 314,596
Employee benefits	-	-	-	470
Purchased services	12,119	7,280	4,839	10,973
Supplies and materials	9,827	7,116	2,711	4,953
Other objects	700	417	283	693
Total	<u>363,234</u>	<u>326,233</u>	<u>37,001</u>	<u>331,685</u>
Bilingual programs				
Salaries	611,578	604,405	7,173	579,656
Employee benefits	56,008	52,546	3,462	44,172
Purchased services	23,466	21,846	1,620	9,300
Supplies and materials	<u>11,022</u>	<u>9,606</u>	<u>1,416</u>	<u>2,482</u>
Total	<u>702,074</u>	<u>688,403</u>	<u>13,671</u>	<u>635,610</u>
Total instruction	<u>30,905,072</u>	<u>30,821,247</u>	<u>83,825</u>	<u>29,557,535</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	564,499	547,649	16,850	515,216
Employee benefits	41,492	48,202	(6,710)	27,868
Purchased services	2,500	-	2,500	675
Supplies and materials	<u>606</u>	<u>333</u>	<u>273</u>	<u>586</u>
Total	<u>609,097</u>	<u>596,184</u>	<u>12,913</u>	<u>544,345</u>

(Continued)

Evanston Township High School District No. 202

General (Educational) Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007		Variance Favorable (Unfavorable)	2006 Actual
	Original and Final Budget	Actual		
Guidance services				
Salaries	\$ 1,634,285	\$ 1,624,116	\$ 10,169	\$ 1,642,473
Employee benefits	147,698	113,284	34,414	118,407
Purchased services	25,752	20,181	5,571	13,643
Supplies and materials	22,907	14,787	8,120	17,340
Other objects	<u>1,230</u>	<u>1,212</u>	<u>18</u>	<u>975</u>
Total	<u>1,831,872</u>	<u>1,773,580</u>	<u>58,292</u>	<u>1,792,838</u>
Health services				
Salaries	165,029	146,592	18,437	153,162
Employee benefits	18,009	14,061	3,948	14,160
Purchased services	122,023	115,765	6,258	116,687
Supplies and materials	<u>15,600</u>	<u>17,124</u>	<u>(1,524)</u>	<u>18,308</u>
Total	<u>320,661</u>	<u>293,542</u>	<u>27,119</u>	<u>302,317</u>
Psychological services				
Salaries	272,161	239,082	33,079	244,214
Employee benefits	28,226	20,158	8,068	17,138
Purchased services	6,000	3,868	2,132	3,354
Supplies and materials	<u>9,100</u>	<u>8,021</u>	<u>1,079</u>	<u>8,536</u>
Total	<u>315,487</u>	<u>271,129</u>	<u>44,358</u>	<u>273,242</u>
Other support services - pupils				
Salaries	1,810,584	1,662,506	148,078	1,513,918
Employee benefits	190,859	166,140	24,719	142,249
Purchased services	91,351	69,652	21,699	66,823
Supplies and materials	138,735	37,901	100,834	30,486
Capital outlay	2,000	-	2,000	-
Other objects	<u>10,575</u>	<u>7,500</u>	<u>3,075</u>	<u>9,075</u>
Total	<u>2,244,104</u>	<u>1,943,699</u>	<u>300,405</u>	<u>1,762,551</u>
Total pupils	<u>5,321,221</u>	<u>4,878,134</u>	<u>443,087</u>	<u>4,675,293</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Instructional staff				
Improvement of instruction services				
Salaries	\$ 664,574	\$ 557,529	\$ 107,045	\$ 590,648
Employee benefits	40,988	50,649	(9,661)	52,472
Purchased services	322,490	211,347	111,143	387,889
Supplies and materials	113,668	119,308	(5,640)	118,217
Capital outlay	14,759	14,868	(109)	35,765
Other objects	1,200	1,799	(599)	956
Total	<u>1,157,679</u>	<u>955,500</u>	<u>202,179</u>	<u>1,185,947</u>
Educational media services				
Salaries	973,857	953,419	20,438	979,157
Employee benefits	135,750	119,532	16,218	115,264
Purchased services	82,083	73,823	8,260	62,375
Supplies and materials	280,588	318,770	(38,182)	283,586
Capital outlay	<u>12,000</u>	<u>-</u>	<u>12,000</u>	<u>-</u>
Total	<u>1,484,278</u>	<u>1,465,544</u>	<u>18,734</u>	<u>1,440,382</u>
Assessment and testing				
Salaries	124,837	122,972	1,865	110,008
Employee benefits	20,149	17,332	2,817	17,946
Purchased services	65,450	60,366	5,084	58,699
Supplies and materials	<u>4,433</u>	<u>7,626</u>	<u>(3,193)</u>	<u>5,561</u>
Total	<u>214,869</u>	<u>208,296</u>	<u>6,573</u>	<u>192,214</u>
Total instructional staff	<u>2,856,826</u>	<u>2,629,340</u>	<u>227,486</u>	<u>2,818,543</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
General administration				
Board of education services				
Salaries	\$ 11,000	\$ 12,097	\$ (1,097)	\$ 12,395
Employee benefits	785,148	776,817	8,331	711,729
Purchased services	831,643	941,969	(110,326)	922,648
Supplies and materials	100	-	100	-
Other objects	<u>175,100</u>	<u>236,717</u>	<u>(61,617)</u>	<u>225,891</u>
Total	<u>1,802,991</u>	<u>1,967,600</u>	<u>(164,609)</u>	<u>1,872,663</u>
Executive administration services				
Salaries	379,400	376,649	2,751	384,026
Employee benefits	68,913	68,927	(14)	57,813
Purchased services	33,071	17,306	15,765	19,529
Supplies and materials	7,535	5,538	1,997	6,230
Other objects	<u>6,120</u>	<u>1,129</u>	<u>4,991</u>	<u>4,312</u>
Total	<u>495,039</u>	<u>469,549</u>	<u>25,490</u>	<u>471,910</u>
Special area administrative services				
Salaries	217,844	217,770	74	200,814
Employee benefits	32,006	28,892	3,114	30,226
Purchased services	12,029	11,486	543	13,309
Supplies and materials	3,000	1,499	1,501	2,981
Capital outlay	-	2,930	(2,930)	-
Other objects	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>788</u>
Total	<u>266,379</u>	<u>262,577</u>	<u>3,802</u>	<u>248,118</u>
Total general administration	<u>2,564,409</u>	<u>2,699,726</u>	<u>(135,317)</u>	<u>2,592,691</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
School administration				
Office of the principal services				
Salaries	\$ 1,567,991	\$ 1,519,330	\$ 48,661	\$ 1,621,282
Employee benefits	193,024	160,065	32,959	173,441
Purchased services	209,517	178,702	30,815	158,061
Supplies and materials	69,761	45,076	24,685	62,148
Total	<u>2,040,293</u>	<u>1,903,173</u>	<u>137,120</u>	<u>2,014,932</u>
Business				
Direction of business support services				
Salaries	151,367	158,756	(7,389)	121,374
Employee benefits	9,200	18,746	(9,546)	12,281
Purchased services	9,136	11,397	(2,261)	13,064
Supplies and materials	8,000	5,221	2,779	6,661
Capital outlay	2,000	-	2,000	-
Other objects	40,000	41,116	(1,116)	37,322
Total	<u>219,703</u>	<u>235,236</u>	<u>(15,533)</u>	<u>190,702</u>
Fiscal services				
Salaries	485,279	433,184	52,095	477,903
Employee benefits	69,429	62,408	7,021	50,801
Purchased services	44,380	50,891	(6,511)	10,500
Supplies and materials	4,273	4,276	(3)	5,779
Total	<u>603,361</u>	<u>550,759</u>	<u>52,602</u>	<u>544,983</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Operation and maintenance of plant services				
Salaries	\$ 197,566	\$ 151,857	\$ 45,709	\$ 124,103
Employee benefits	21,632	20,291	1,341	19,118
Purchased services	1,015	480	535	520
Supplies and materials	<u>38,000</u>	<u>32,706</u>	<u>5,294</u>	<u>2,934</u>
Total	<u>258,213</u>	<u>205,334</u>	<u>52,879</u>	<u>146,675</u>
Food services				
Salaries	752,287	756,832	(4,545)	706,759
Employee benefits	189,771	179,147	10,624	161,789
Purchased services	38,972	28,738	10,234	77,952
Supplies and materials	653,650	766,723	(113,073)	723,410
Capital outlay	<u>35,000</u>	<u>1,990</u>	<u>33,010</u>	<u>34,884</u>
Total	<u>1,669,680</u>	<u>1,733,430</u>	<u>(63,750)</u>	<u>1,704,794</u>
Internal services				
Salaries	78,077	74,176	3,901	71,508
Employee benefits	11,342	10,252	1,090	7,086
Purchased services	79,426	111,474	(32,048)	100,927
Supplies and materials	<u>32,000</u>	<u>29,168</u>	<u>2,832</u>	<u>38,760</u>
Total	<u>200,845</u>	<u>225,070</u>	<u>(24,225)</u>	<u>218,281</u>
Total business	<u>2,951,802</u>	<u>2,949,829</u>	<u>1,973</u>	<u>2,805,435</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Central				
Planning, research, development and-evaluation-services				
Salaries	\$ 76,835	\$ 79,834	\$ (2,999)	\$ 76,822
Employee benefits	12,386	10,068	2,318	13,000
Purchased services	49,146	37,098	12,048	31,620
Supplies and materials	8,274	4,854	3,420	3,165
Capital outlay	-	5,325	(5,325)	-
Total	<u>146,641</u>	<u>137,179</u>	<u>9,462</u>	<u>124,607</u>
Information services				
Salaries	119,286	118,880	406	114,038
Employee benefits	13,674	14,246	(572)	11,898
Purchased services	67,536	53,039	14,497	26,982
Supplies and materials	<u>17,000</u>	<u>11,517</u>	<u>5,483</u>	<u>5,028</u>
Total	<u>217,496</u>	<u>197,682</u>	<u>19,814</u>	<u>157,946</u>
Staff services				
Salaries	438,427	411,219	27,208	339,336
Employee benefits	65,741	64,831	910	57,009
Purchased services	150,180	140,227	9,953	86,320
Supplies and materials	8,319	13,689	(5,370)	6,683
Capital outlay	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>4,050</u>
Total	<u>663,667</u>	<u>629,966</u>	<u>33,701</u>	<u>493,398</u>
Data processing services				
Salaries	637,194	726,623	(89,429)	606,638
Employee benefits	95,185	97,499	(2,314)	82,876
Purchased services	311,432	547,461	(236,029)	331,894
Supplies and materials	101,250	67,688	33,562	94,418
Capital outlay	<u>28,000</u>	<u>27,748</u>	<u>252</u>	<u>13,508</u>
Total	<u>1,173,061</u>	<u>1,467,019</u>	<u>(293,958)</u>	<u>1,129,334</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Total central	<u>2,200,865</u>	<u>2,431,846</u>	<u>(230,981)</u>	<u>1,905,285</u>
Other supporting services				
Purchased services	<u>-</u>	<u>102,698</u>	<u>(102,698)</u>	<u>-</u>
Capital outlay	<u>154,038</u>	<u>97,509</u>	<u>56,529</u>	<u>41,134</u>
Total	<u>154,038</u>	<u>200,207</u>	<u>(46,169)</u>	<u>41,134</u>
Total support services	<u>18,089,454</u>	<u>17,692,255</u>	<u>397,199</u>	<u>16,853,313</u>
Nonprogrammed charges				
Payments for regular programs				
Transfers	<u>4,808</u>	<u>5,720</u>	<u>(912)</u>	<u>4,846</u>
Tuition	<u>200</u>	<u>-</u>	<u>200</u>	<u>527</u>
Total	<u>5,008</u>	<u>5,720</u>	<u>(712)</u>	<u>5,373</u>
Payments for special education programs				
Tuition	<u>610,000</u>	<u>622,670</u>	<u>(12,670)</u>	<u>562,592</u>
Total	<u>610,000</u>	<u>622,670</u>	<u>(12,670)</u>	<u>562,592</u>
Total nonprogrammed charges	<u>615,008</u>	<u>628,390</u>	<u>(13,382)</u>	<u>567,965</u>
Provision for contingencies	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>49,709,534</u>	<u>49,141,892</u>	<u>567,642</u>	<u>46,978,813</u>
Excess (deficiency) of revenues over expenditures	<u>(200,000)</u>	<u>1,338,180</u>	<u>1,538,180</u>	<u>2,481,046</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - interest	<u>200,000</u>	<u>325,890</u>	<u>125,890</u>	<u>216,611</u>
Total other financing sources (uses)	<u>200,000</u>	<u>325,890</u>	<u>125,890</u>	<u>216,611</u>

(Continued)

Evanston Township High School District No. 202
General (Educational) Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	2006 Actual
Net change in fund balance	<u>\$ -</u>	1,664,070	<u>\$ 1,664,070</u>	2,697,657
Fund balance, beginning of year		<u>13,093,605</u>		<u>10,395,948</u>
Fund balance, end of year		<u>\$14,757,675</u>		<u>\$13,093,605</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, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Revenue				
Local sources				
General levy	\$ 5,749,038	\$ 5,816,010	\$ 66,972	\$ 5,870,337
Corporate personal property replacement taxes	499,657	743,204	243,547	375,593
Interest on investments	120,000	192,259	72,259	171,046
Rentals	117,526	112,684	(4,842)	205,785
Refund of prior years' expenditures	25,000	25,000	-	10,898
Other	81,000	65,346	(15,654)	79,006
Total local sources	<u>6,592,221</u>	<u>6,954,503</u>	<u>362,282</u>	<u>6,712,665</u>
State sources				
Other state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
Total revenue	<u>6,592,221</u>	<u>6,954,503</u>	<u>362,282</u>	<u>6,752,665</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Purchased services	100,050	98,304	1,746	84,569
Capital outlay	<u>764,750</u>	<u>784,518</u>	<u>(19,768)</u>	<u>867,748</u>
Total	<u>864,800</u>	<u>882,822</u>	<u>(18,022)</u>	<u>952,317</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, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Operation and maintenance of plant services				
Salaries	\$ 2,430,487	\$ 2,754,585	\$ (324,098)	\$ 2,513,392
Employee benefits	335,837	316,300	19,537	301,742
Purchased services	984,822	895,603	89,219	828,301
Supplies and materials	1,797,925	1,712,628	85,297	1,640,351
Capital outlay	32,000	32,689	(689)	33,055
Other objects	<u>30,000</u>	<u>37,038</u>	<u>(7,038)</u>	<u>26,512</u>
Total	<u>5,611,071</u>	<u>5,748,843</u>	<u>(137,772)</u>	<u>5,343,353</u>
Total business	<u>6,475,871</u>	<u>6,631,665</u>	<u>(155,794)</u>	<u>6,295,670</u>
Other support services				
Employee benefits	11,000	13,425	(2,425)	17,146
Purchased services	25,000	-	25,000	-
Other objects	<u>20,000</u>	<u>17,872</u>	<u>2,128</u>	<u>4,563</u>
Total	<u>56,000</u>	<u>31,297</u>	<u>24,703</u>	<u>21,709</u>
Total support services	<u>6,531,871</u>	<u>6,662,962</u>	<u>(131,091)</u>	<u>6,317,379</u>
Community services				
Salaries	52,750	12,656	40,094	35,434
Purchased services	2,000	-	2,000	1,435
Other objects	<u>-</u>	<u>5,148</u>	<u>(5,148)</u>	<u>-</u>
Total	<u>54,750</u>	<u>17,804</u>	<u>36,946</u>	<u>36,869</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, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Nonprogrammed charges				
Payments to other governmental units (in-state)				
Other payments to in-state governmental units				
Other objects	\$ 5,600	\$ -	\$ 5,600	\$ 5,587
Total nonprogrammed charges	5,600	-	5,600	5,587
Total expenditures	6,592,221	6,680,766	(88,545)	6,359,835
Excess of revenues over expenditures	\$ -	273,737	\$ 273,737	392,830
Fund balance, beginning of year		3,785,316		3,392,486
Fund balance, end of year		\$ 4,059,053		\$ 3,785,316

(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, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenue				
Local sources				
General levy	\$ 402,871	\$ 410,935	\$ 8,064	\$ 313,115
Corporate personal property replacement taxes	89,000	89,000	-	186,802
Interest on investments	14,000	34,561	20,561	17,459
Total local sources	505,871	534,496	28,625	517,376
State sources				
Transportation - Special Education	483,034	(7,950)	(490,984)	461,667
Total state sources	483,034	(7,950)	(490,984)	461,667
Total revenue	988,905	526,546	(462,359)	979,043
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	11,840	8,162	3,678	12,772
Employee benefits	3,715	1,913	1,802	2,844
Purchased services	973,350	959,156	14,194	862,576
Total support services	988,905	969,231	19,674	878,192

(Continued)

Evanston Township High School District No. 202

Transportation Fund

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

For the Year Ended June 30, 2007

With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Total expenditures	<u>988,905</u>	<u>969,231</u>	<u>19,674</u>	<u>878,192</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>(442,685)</u>	<u>\$ (442,685)</u>	100,851
Fund balance, beginning of year		<u>804,537</u>		<u>703,686</u>
Fund balance, end of year		<u>\$ 361,852</u>		<u>\$ 804,537</u>

(Concluded)

Evanston Township High School District No. 202
 Illinois Municipal Retirement / Social Security Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2007
 With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006 Actual
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	
Revenue				
Local sources				
General levy	\$ 824,812	\$ 821,484	\$ (3,328)	\$ 645,426
Social security/medicare only levy	824,812	821,484	(3,328)	645,426
Corporate personal property				
Replacement taxes	66,150	66,150	-	55,000
Interest on investments	40,000	56,722	16,722	57,101
Total local sources	1,755,774	1,765,840	10,066	1,402,953
Total revenue	1,755,774	1,765,840	10,066	1,402,953
Expenditures				
Instruction				
Regular programs	256,345	324,462	(68,117)	307,944
Special education programs	78,421	117,282	(38,861)	95,788
Educationally deprived / remedial programs	5,572	19,026	(13,454)	9,379
Adult/continuing education programs	54,231	74,033	(19,802)	64,826
Vocational educational programs	28,493	22,028	6,465	21,731
Interscholastic programs	52,275	50,489	1,786	50,368
Summer school programs	19,179	10,553	8,626	11,081
Bilingual programs	17,911	10,035	7,876	13,324
Total instruction	512,427	627,908	(115,481)	574,441

(Continued)

Evanston Township High School District No. 202
 Illinois Municipal Retirement / Social Security Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2007
 With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Support services				
Pupils				
Attendance and social work services	\$ 9,054	\$ 16,437	\$ (7,383)	\$ 9,854
Guidance services	55,085	47,755	7,330	42,497
Health services	11,184	13,126	(1,942)	12,793
Psychological services	3,184	3,261	(77)	2,813
Other support services -pupils	<u>231,055</u>	<u>232,114</u>	<u>(1,059)</u>	<u>207,938</u>
Total pupils	<u>309,562</u>	<u>312,693</u>	<u>(3,131)</u>	<u>275,895</u>
Instructional staff				
Improvement of instruction services	25,401	23,417	1,984	22,061
Educational media services	87,218	82,431	4,787	71,697
Assessment and testing	<u>4,409</u>	<u>7,774</u>	<u>(3,365)</u>	<u>6,540</u>
Total instructional staff	<u>117,028</u>	<u>113,622</u>	<u>3,406</u>	<u>100,298</u>
General administration				
Board of education services	8,471	26,281	(17,810)	8,900
Executive administration services	22,832	21,603	1,229	20,521
Special area administrative services	<u>16,350</u>	<u>16,046</u>	<u>304</u>	<u>13,293</u>
Total general administration	<u>47,653</u>	<u>63,930</u>	<u>(16,277)</u>	<u>42,714</u>
School administration				
Office of the principal services	<u>108,857</u>	<u>113,887</u>	<u>(5,030)</u>	<u>102,753</u>
Total school administration	<u>108,857</u>	<u>113,887</u>	<u>(5,030)</u>	<u>102,753</u>

(Continued)

Evanston Township High School District No. 202
 Illinois Municipal Retirement / Social Security Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2007
 With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Business				
Direction of business support services	\$ 11,865	\$ 25,358	\$ (13,493)	\$ 16,024
Fiscal services	49,829	65,364	(15,535)	58,230
Facilities acquisition and construction services	715	-	715	-
Operation and maintenance of plant services	552,499	439,187	113,312	398,721
Pupil transportation services	-	1,250	(1,250)	1,966
Food services	103,462	113,236	(9,774)	105,380
Internal services	22,795	11,031	11,764	10,789
Total business	741,165	655,426	85,739	591,110
Central				
Planning, research, development and evaluation services	6,795	2,581	4,214	2,471
Information services	18,406	18,271	135	17,606
Staff services	28,775	60,535	(31,760)	48,414
Data processing services	64,948	102,838	(37,890)	92,203
Total central	118,924	184,225	(65,301)	160,694
Other support services	7,640	2,841	4,799	667
Total support services	1,450,829	1,446,624	4,205	1,274,131
Community services	14,414	1,792	12,622	5,237
Total expenditures	1,977,670	2,076,324	(98,654)	1,853,809
(Deficiency) of revenues over expenditures	\$ (221,896)	(310,484)	\$ (88,588)	(450,856)
Fund balance, beginning of year		1,062,580		1,513,436
Fund balance, end of year		\$ 752,096		\$ 1,062,580

(Concluded)

Evanston Township High School District No. 202
Working Cash Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenue				
Local sources				
Interest on investments	\$ 200,000	\$ 325,890	\$ 125,890	\$ 216,611
Total revenue	<u>200,000</u>	<u>325,890</u>	<u>125,890</u>	<u>216,611</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>200,000</u>	<u>325,890</u>	<u>125,890</u>	<u>216,611</u>
Other financing sources (uses)				
Permanent transfer of working cash fund - interest	<u>(200,000)</u>	<u>(325,890)</u>	<u>(125,890)</u>	<u>(216,611)</u>
Total other financing sources (uses)	<u>(200,000)</u>	<u>(325,890)</u>	<u>(125,890)</u>	<u>(216,611)</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund balance, beginning of year		<u>6,887,278</u>		<u>6,887,278</u>
Fund balance, end of year		<u>\$ 6,887,278</u>		<u>\$ 6,887,278</u>

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2007

1. DEFINED BENEFIT PENSION PLAN - DIGEST OF CHANGES

Assumptions for the Illinois Municipal Retirement Fund:

The actuarial assumptions used to determine the actuarial accrued liability for 2005 were changed due to the 2002 - 2004 Experience Study.

The principal changes were:

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

2. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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 an ordinance. By the last Tuesday in December each year, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.
- d) 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.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) 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 available to the District's management in real time. These expenditure reports list each item's year-to-date expenditure, budget amount, and account balance.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2007

2. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS (Continued)

- g) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 25, 2006.
- h) All budget appropriations lapse at the end of the fiscal year.

3. 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	\$ 50,480,072	\$49,141,892
To adjust for on-behalf payments received	2,480,643	-
To adjust for on-behalf payments made	<u>-</u>	<u>2,480,643</u>
General fund GAAP basis	<u>\$ 52,960,715</u>	<u>\$51,622,535</u>

4. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2007:

	<u>Amount</u>
Operations and Maintenance Fund	\$ 88,545
Illinois Municipal Retirement/Social Security Fund	98,654

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202
Bond and Interest Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenue				
Local sources				
General levy	\$ 2,408,744	\$ 2,447,952	\$ 39,208	\$ 2,370,298
Interest on investments	<u>40,000</u>	<u>75,878</u>	<u>35,878</u>	<u>66,746</u>
Total local sources	<u>2,448,744</u>	<u>2,523,830</u>	<u>75,086</u>	<u>2,437,044</u>
Total revenue	<u>2,448,744</u>	<u>2,523,830</u>	<u>75,086</u>	<u>2,437,044</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds - interest	<u>534,988</u>	<u>203,741</u>	<u>331,247</u>	<u>106,553</u>
Total debt service - interest	<u>534,988</u>	<u>203,741</u>	<u>331,247</u>	<u>106,553</u>
Bond principal retired	<u>1,913,756</u>	<u>2,245,000</u>	<u>(331,244)</u>	<u>2,185,000</u>
Total debt service	<u>2,448,744</u>	<u>2,448,741</u>	<u>3</u>	<u>2,291,553</u>
Total expenditures	<u>2,448,744</u>	<u>2,448,741</u>	<u>3</u>	<u>2,291,553</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>75,089</u>	<u>\$ 75,089</u>	<u>145,491</u>
Fund balance, beginning of year		<u>1,723,308</u>		<u>1,577,817</u>
Fund balance, end of year		<u>\$ 1,798,397</u>		<u>\$ 1,723,308</u>

Evanston Township High School District No. 202
Fire Prevention and Life Safety Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2007
With Comparative Actual Amounts for the Year Ended June 30, 2006

	2007			2006
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenue				
Local sources				
Interest on investments	\$ 100,000	\$ 115,265	\$ 15,265	\$ 52,177
Total revenue	<u>100,000</u>	<u>115,265</u>	<u>15,265</u>	<u>52,177</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	3,832,750	1,937,434	1,895,316	702,851
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,241</u>
Total	<u>3,832,750</u>	<u>1,937,434</u>	<u>1,895,316</u>	<u>749,092</u>
Total support services	<u>3,832,750</u>	<u>1,937,434</u>	<u>1,895,316</u>	<u>749,092</u>
Total expenditures	<u>3,832,750</u>	<u>1,937,434</u>	<u>1,895,316</u>	<u>749,092</u>
Excess (deficiency) of revenues over expenditures	<u>(3,732,750)</u>	<u>(1,822,169)</u>	<u>1,910,581</u>	<u>(696,915)</u>
Other financing sources (uses)				
Principal on bonds sold	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,011,304</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,011,304</u>
Net change in fund balance	<u>\$ (3,732,750)</u>	<u>(1,822,169)</u>	<u>\$ 1,910,581</u>	<u>2,314,389</u>
Fund balance, beginning of year		<u>3,742,619</u>		<u>1,428,230</u>
Fund balance, end of year		<u>\$ 1,920,450</u>		<u>\$ 3,742,619</u>

Evanston Township High School District No. 202

Agency Fund - Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Assets				
Cash and Investments	\$ 1,022,696	\$ 1,232,273	\$ 1,157,335	\$ 1,097,634
Total Assets	\$ 1,022,696	\$ 1,232,273	\$ 1,157,335	\$ 1,097,634
Liabilities				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Dues	\$ 5,602	\$ 16,757	\$ 13,131	\$ 9,228
Alumni-Association Tax Exempt	142,197	40,396	23,670	158,923
Alumni Association Donations	19,620	2,777	18,838	3,559
Alumni Association Tax Exempt Program	1,443	532	500	1,475
Alumni Association Tax Exempt School	37,501	10,446	3,000	44,947
Alumni Discretionary Donations	-	6,865	-	6,865
W. Mitchell Speech Arts Award	4,152	772	1,050	3,874
Class of 1954	1,359	34	-	1,393
Class of 1935	1,653	-	-	1,653
Class of 1976	1,195	-	-	1,195
<i>Athletic Accounts</i>				
Athletic Hall of Fame	622	-	-	622
Athletic Sales	118	-	-	118
CSL Athletics Boys	234	6,652	6,933	(47)
CSL Athletics Girls	531	694	380	845
IHSA Events Boys	6,184	8,776	13,018	1,942
IHSA Events Girls	10,110	40,113	47,840	2,383
IHSA Music Events	-	13,053	-	13,053
Invitational Boys	3,629	11,666	13,977	1,318
Invitational Girls	668	8,277	5,530	3,415
National Women in Sports Day	320	1,000	995	325
Basketball	992	5,327	6,758	(439)
Football	1,659	18,986	20,100	545
Soccer	2,243	10,868	8,242	4,869
Swimming	424	100	-	524
Volleyball	195	6,408	5,551	1,052
Wrestling	1,330	16,299	13,436	4,193
Badminton Summer Camp	-	460	25	435
Baseball Summer Camp	-	8,596	1,009	7,587
Boys Basketball Summer Camp	-	8,232	7,312	920
Girls Basketball Summer Camp	-	1,376	76	1,300
Girls Basketball Summer Camp	-	8,540	5,489	3,051
Girls Tennis Summer Camp	-	2,084	-	2,084
Girls Volleyball Summer Camp	-	11,058	2,271	8,787
Golf Summer Camp	-	720	-	720
Gymnastics Summer Camp	-	2,772	316	2,456
Cheerleading Summer Camp	-	20	-	20
Coed Tennis Summer Camp	-	1,152	40	1,112
Football Summer Camp	-	11,624	895	10,729
Lacrosse Summer Camp	-	1,664	-	1,664

(Continued)

Evanston Township High School District No. 202

Agency Fund - Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Soccer Summer Camp	-	80	-	80
Softball Summer Camp	-	1,632	754	878
Track & Field Summer Camp	-	462	-	462
Wrestling Summer Camp	-	2,540	126	2,414
Summer Camp Admin Account	-	8,538	887	7,651
<i>Class Accounts</i>				
Class of '06	36,264	4,300	39,107	1,457
Class of '07	-	115,670	57,207	58,463
Post Prom	7,836	18,735	31,415	(4,844)
Senior Gift Fund	65,870	7,165	5,000	68,035
<i>Clubs</i>				
Books-R-Us Club	1,451	154	1,651	(46)
Chess League	430	460	3,011	(2,121)
Int. Thespian Society	205	-	-	205
Israeli Culture Club	736	221	310	647
Lacrosse Club	15,893	13,388	17,819	11,462
<i>Clubs (concluded)</i>				
Le Club (French Club)	3,381	892	1,500	2,773
Math League	142	-	-	142
Model UN	-	1,641	1,642	(1)
Radio Club	7,682	-	447	7,235
Yearbook	63,565	8,331	136,808	(64,912)
<i>Counseling Accounts</i>				
Advanced Placement	16,520	88,305	85,279	19,546
Strong Campbell Testing	261	-	-	261
<i>Department Accounts</i>				
Administrative Gift Fund	-	725	212	513
Agile Mind Fund	-	5,900	5,995	(95)
Aquettes	12,467	50	90	12,427
Art	4,839	1,232	405	5,666
Athletic/PE Fund	-	300	183	117
Avid Program Field Trips	105	253	-	358
Baseball Team Fund	7,547	25,990	31,722	1,815
Bilingual Trips	108	190	-	298
Building Construction	1,358	-	-	1,358
Cooperative Education	1,364	34	-	1,398
Correspondence Courses	620	-	-	620
Counseling Gift Fund	1	-	-	1
Culinary	10,010	1,003	-	11,013
Custodial Gift Fund	169	-	-	169
Debate and Contests	2,002	4,735	2,609	4,128
Distributive Education	3,952	1,677	2,543	3,086
Drama/YAMO	24,230	71,810	63,197	32,843
Early Bird Gym	844	1,008	-	1,852
English and History Field Trips	837	3,133	3,682	288
English Assistance	336	-	-	336
Esande	5,045	5,091	5,860	4,276

(Continued)

Evanston Township High School District No. 202

Agency Fund - Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
ESP Computer Loan Program	16,548	6,951	9,669	13,830
Fine Arts Field Trips	2,734	17,626	18,148	2,212
Foreign Language Field Trips	1,316	473	322	1,467
French Winter Exchange	1,199	-	-	1,199
German Exchange	7,748	25,414	19,649	13,513
Health/PE Staff Development Fund	163	-	-	163
Industrial Technology	1,594	-	-	1,594
JCCC Foundation Grant	1,685	42	-	1,727
Music	2,929	89,711	91,215	1,425
PE Field Trips	1,798	3,169	5,056	(89)
Piano Fund (Hosting Fest)	-	2,900	-	2,900
Print Shop	165	-	-	165
Racket Deposit Refunds	397	-	-	397
Science	7,131	500	-	7,631
Science Field Trips	10,498	16,582	11,901	15,179
Spanish Exchange	8,523	30,232	28,844	9,911
Special Services	1,356	-	-	1,356
STAE Field Trips	344	3,815	-	4,159
<i>Operating Accounts</i>				
TV Activities	882	300	143	1,039
Writers' Showcase	6,473	1,870	652	7,691
Central Treasury Expense	3,799	94,942	49,571	49,170
Revolving	61,177	114,360	77,794	97,743
<i>Special Activity Accounts</i>				
Boosters Club	133	-	-	133
Japanese Exchange	14,363	860	63	15,160
Japan Technology Grant	833	-	-	833
Japan Dev. & Achievement Grant	6,446	-	-	6,446
Picture Book Project	1,602	30	734	898
Theatre Parents Donations	5,176	148	2,000	3,324
United Way Grant	3,720	92	-	3,812
Bravo Arts	2,979	2,873	1,100	4,752
Community Service	14,684	19,371	26,898	7,157
CTA Passes	-	4,831	4,731	100
Foreign Travel	4,691	-	-	4,691
Human Relations Activities	60	-	-	60
Joint Legislative Task Force	6,430	710	-	7,140
NSSTC	8,935	221	-	9,156
School Based Health Clinic	17,615	16,860	18,497	15,978
School Health Center Donations	194,219	20,572	30	214,761
Stratford Theatre Trip	10,349	25,150	23,709	11,790
Student Aid 9/10	48	1,000	652	396
Student Aid 11/12	74	1,000	122	952
Teachers' Leadership Fund	2,307	1,312	1,046	2,573
<i>Student Activity Accounts</i>				
Cheerleading	1,667	1,678	1,678	1,667
ETHS Chess Activity	7,687	3,026	5,340	5,373
ETHS Closet	159	165	150	174

(Continued)

Evanston Township High School District No. 202

Agency Fund - Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Fine Arts Ad Book	-	14,225	4,040	10,185
Holocaust	19	-	-	19
Housing Opportunities for Women	1,548	3,554	3,500	1,602
Senior Studies	81	-	75	6
Sophomore Newspapaer	106	-	-	106
Student Partners Best Buddies	469	1,354	926	897
Student Voice Mentor Program	239	-	-	239
Black History Organization	76	-	-	76
Evanstonian	4,206	6,867	17,215	(6,142)
Homecoming	11,835	14,550	10,962	15,423
National Honor Society	12,395	1,730	160	13,965
ETHS Dialogue Partners	2,058	300	900	1,458
GTE/Pioneer Partners	3,398	84	-	3,482
<i>Student Government Accounts</i>				
Freshman Class Council	3,331	82	-	3,413
Student Life Advisory Board	248	-	-	248
Total	<u>\$ 1,022,696</u>	<u>\$ 1,232,273</u>	<u>\$ 1,157,335</u>	<u>\$ 1,097,634</u>

(Concluded)

Evanston Township High School District No. 202

Private Purpose Trust Funds - Scholarships and Foundations

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Assets				
Cash and Investments	\$ 1,461,969	\$ 268,214	\$ 260,576	\$ 1,469,607
Total Assets	<u>\$ 1,461,969</u>	<u>\$ 268,214</u>	<u>\$ 260,576</u>	<u>\$ 1,469,607</u>
<i>Fund Balance - reserved for scholarships and foundations</i>				
Action for Healthy Kids	\$ 2,067	\$ -	\$ -	\$ 2,067
Bergstrom Memorial Fund	1,538	78	800	816
Booster Club Scholarship	1,000	2,000	1,000	2,000
Bromley Awards	3,852	5,153	5,635	3,370
COE Moms' Scholarship	5,020	1,132	350	5,802
Class of '54 Foundation Scholarship	12,131	277	2,000	10,408
Colin Memorial Fund	1,437	35	-	1,472
Crown Award	22,000	10,000	9,500	22,500
Crown Special Education Fund	4,106	101	480	3,727
Dan Phillips Community Service Award	1,220	230	100	1,350
Davis Writing Grant	-	12,500	500	12,000
EV Inventure Grant	13,398	-	-	13,398
ETHS Retirees' Scholarship	10,251	6,339	6,000	10,590
ETHS Student Leader Award	10,088	6,251	10,000	6,339
Forrest Powell Vocational Scholarship	1,047	-	2,000	(953)
G. Bransfield Mason Fund	1,047	26	700	373
Goldman Sachs FDN Prize	14,333	354	1,486	13,201
Haller Scholarship	16,100	385	1,000	15,485
Hebrew Scholarship Fund	509	-	400	109
Hill/Small Scholarship	500	500	1,000	-
Italy Trip Fund	505	-	-	505
Jaci Flemming Memorial Scholarship	8,708	2,182	1,500	9,390
Jacover Family 5 C's	1,066	-	-	1,066
Jazz Band Scholarship Fund	17,008	22,035	24,798	14,245
Kiwanis Memorial Scholarship	1,617	1,000	1,000	1,617
K Bugelas	27,908	689	-	28,597
K Richards Athletic Scholarship	5,790	143	500	5,433
Lee Memorial Fund	7,641	1,836	2,000	7,477
Lloyd Scholarship	15,853	4,341	5,000	15,194
Maloney Memorial Fund	513	13	-	526
Nature Center	1,562	4,537	4,885	1,214

(Continued)

Evanston Township High School District No. 202

Private Purpose Trust Funds - Scholarships and Foundations

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Ploetz Arts Scholarship	\$ 37	\$ 1,000	\$ -	\$ 1,037
Prof Dev Math Program Grant	2,738	-	-	2,738
Project Excel Grant	13,020	298	2,378	10,940
S. Stern Wolf Memorial Scholarship	102,579	2,548	5,000	100,127
Student Council Scholarship	1,002	2,000	1,000	2,002
Taggart Memorial Scholarship	608	90	250	448
TC/PTSA Scholarship	1,511	3,000	2,000	2,511
U of I Global Studies Grant	4,583	-	1,724	2,859
Venn Education Fund	2,983	774	900	2,857
V Likhite Health OCC Award	409	-	-	409
Vocal Music Scholarship Fund	1,700	3,257	3,078	1,879
VNA Foundation Grant	30,293	25,000	27,526	27,767
Williams Scholarship	1,701	42	-	1,743
Winick Peace Action Award	2,060	-	-	2,060
Women's Club Scholarship	500	1,000	500	1,000
Bacon-Grey Fund	67,615	28,360	32,398	63,577
Band Award	2,961	1,938	585	4,314
C. Stallings Memorial Scholarship	11,421	282	350	11,353
Carpenter Memorial Fund	163	-	-	163
Centennial	23,239	565	1,500	22,304
Dr. Taggart College Fund	77,733	9,342	5,000	82,075
Culver Scholarship	13,500	-	3,500	10,000
Curry Memorial	3,532	87	-	3,619
Dean Memorial Fund	3,293	76	444	2,925
F Nixon Memorial Scholarship	663	16	1,000	(321)
Foundation	12,631	35,646	26,955	21,322
Garnett Memorial Fund	990	24	-	1,014
Goffe Memorial	79,851	1,946	3,000	78,797
Hartray Memorial Fund	6,137	151	600	5,688
Hill Memorial Fund	15,524	4,358	2,000	17,882
Home Economics Scholarship	2,773	168	-	2,941
Ichkoff Memorial Fund	11,445	282	500	11,227
Keating Memorial Fund	152,295	4,684	12,500	144,479
Kern Foundation Family Grant	-	16,905	15,727	1,178
Ketter Scholarship	151,313	3,766	-	155,079
Kornhaber Memorial Fund	40,784	1,007	750	41,041
Lions Club Scholarship	35,527	877	-	36,404
Michael O'Houlihan Scholarship	8,219	11,303	2,000	17,522

(Continued)

Evanston Township High School District No. 202

Private Purpose Trust Funds - Scholarships and Foundations

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2007

	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007
Moragne Memorial Scholarship	\$ 50,334	\$ 9,198	\$ 3,000	\$ 56,532
Nickolson Memorial Fund	5,525	136	200	5,461
Oliver B. Cunningham Memorial	114,788	5,057	3,750	116,095
Pannwitt Creative Writing Award	14,157	349	-	14,506
Patrick Beighley	12,160	380	350	12,190
PE Leadership Award	7,335	181	500	7,016
Philip Memorial Fund	2,889	71	-	2,960
Reque Journalism Award	9,561	236	500	9,297
Rosewall Scholarship	18,857	3,717	-	22,574
Sugden Memorial Fund	5,740	142	300	5,582
T. Roehner Scholarship	1,028	25	650	403
Taft Fund	17,716	436	500	17,652
Thomas Scholarship	-	500	-	500
Thomas Rose and Andy Scholarship	-	1,000	-	1,000
Unterman Family Fund	81,321	2,317	12,827	70,811
WBK Beatty Scholarship	1,000	1,000	1,000	1,000
Wood Scholarship	1,925	47	200	1,772
Wosk Bhimani Award	6,698	165	-	6,863
Wyn Academic Scholarship	13,787	328	1,000	13,115
	<u>\$ 1,461,969</u>	<u>\$ 268,214</u>	<u>\$ 260,576</u>	<u>\$ 1,469,607</u>

(Concluded)

STATISTICAL SECTION (unaudited)

Statistical Section

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

Contents

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.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

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.

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.

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.

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

Evanston Township High School District No. 202

NET ASSETS BY COMPONENT

LAST FIVE FISCAL YEARS

	2007	2006	2005	2004	2003
Governmental activities					
Invested in capital assets, net of related debt	\$ 9,608,321	\$ 11,804,137	\$ 11,900,002	\$ 13,204,915	\$ 3,896,947
Restricted	3,611,167	3,080,312	7,205,271	11,436,620	8,356,105
Unrestricted	<u>23,257,407</u>	<u>20,624,209</u>	<u>14,828,678</u>	<u>10,437,428</u>	<u>21,545,653</u>
 Total governmental activities net assets	 <u>\$ 36,476,895</u>	 <u>\$ 35,508,658</u>	 <u>\$ 33,933,951</u>	 <u>\$ 35,078,963</u>	 <u>\$ 33,798,705</u>

Evanston Township High School District No. 202

CHANGES IN NET ASSETS LAST FIVE FISCAL YEARS

	2007	2006	2005	2004	2003
Expenses					
Instruction:					
Regular programs	\$ 18,357,729	\$ 18,589,377	\$ 18,819,384	\$ 18,679,275	\$ 19,402,980
Special programs	8,848,401	8,216,010	7,943,998	7,001,491	6,018,813
Other instructional programs	4,521,241	4,607,498	4,550,126	4,694,679	4,945,528
State retirement contributions	2,480,643	1,776,762	3,076,461	3,604,898	3,262,432
Support services:					
Pupils	5,190,863	4,951,224	4,933,749	4,943,983	5,294,385
Instructional staff	3,352,468	3,504,522	3,580,623	3,671,145	3,312,143
General administration	2,764,589	2,639,268	2,163,475	2,332,563	2,137,236
School administration	3,046,396	2,119,484	2,135,759	1,943,133	2,153,827
Business	3,055,798	2,995,377	3,865,806	3,010,254	4,245,677
Transportation	970,481	880,158	898,935	843,172	750,580
Operations and maintenance	6,615,016	6,893,481	5,670,193	6,491,891	6,585,640
Central	2,648,712	2,113,225	1,955,576	2,243,711	2,047,188
Other supporting services	141,544	26,029	150,944	74,827	138,706
Community services	19,948	42,458	39,473	40,053	42,356
Nonprogrammed Charges	5,720	10,960	4,879	4,777	459,015
Interest and fees	754,090	704,951	784,314	652,710	898,932
Unallocated depreciation	1,430,713	1,431,623	1,708,134	1,437,470	61,495
Total expenses	\$ 64,204,352	\$ 61,502,407	\$ 62,281,829	\$ 61,670,032	\$ 61,756,933
Program Revenues					
Charges for services					
Instruction:					
Regular programs	\$ 527,549	\$ 521,172	\$ 701,598	\$ 772,583	\$ 727,089
Special programs	-	-	-	-	-
Other instructional programs	616,045	638,322	568,391	666,411	490,980
Support services:					
Business	1,440,735	1,437,898	976,979	1,011,925	1,037,256
Transportation	-	-	-	-	-
Operations and maintenance	134,684	206,785	222,072	205,216	190,496
Operating grants and contributions	5,074,960	6,233,229	7,290,038	7,265,006	6,749,307
Capital grants and contributions	-	-	-	-	-
Total program revenues	\$ 7,793,973	\$ 9,037,406	\$ 9,759,078	\$ 9,921,141	\$ 9,195,128
Net (expense)/revenue	\$ (56,410,379)	\$ (52,465,001)	\$ (52,522,751)	\$ (51,748,891)	\$ (52,561,805)
General revenues					
Taxes:					
Real estate taxes, levied for general purposes	\$ 40,389,950	\$ 38,910,781	\$ 38,235,583	\$ 44,926,771	\$ 41,386,214
Real estate taxes, levied for specific purposes	8,105,219	7,703,919	7,015,161	114,132	336,349
Real estate taxes, levied for debt service	2,447,952	2,370,298	2,371,626	-	2,311,825
Personal property replacement taxes	2,044,228	1,839,170	1,432,486	1,222,900	1,087,527
State aid-formula grants	1,410,612	1,224,324	1,115,669	1,005,050	921,574
Investment earnings	1,692,980	1,109,853	546,163	316,550	684,693
Miscellaneous	1,287,675	881,363	661,051	533,903	614,424
Total general revenues	\$ 57,378,616	\$ 54,039,708	\$ 51,377,739	\$ 48,119,306	\$ 47,342,606
Change in net assets	\$ 968,237	\$ 1,574,707	\$ (1,145,012)	\$ (3,629,585)	\$ (5,219,199)

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

	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Fund										
Reserved	\$ -	\$ -	\$ 104,029	\$ 82,136	\$ -	\$ 272,441	\$ 628,064	\$ 848,558	\$ 1,019,692	\$ 1,114,658
Unreserved	14,757,675	13,093,605	10,291,919	8,495,300	11,269,413	15,853,022	17,009,575	17,136,025	14,912,484	13,633,431
Total general fund	\$ 14,757,675	\$ 13,093,605	\$ 10,395,948	\$ 8,577,436	\$ 11,269,413	\$ 16,125,463	\$ 17,637,639	\$ 17,984,583	\$ 15,932,176	\$ 14,748,089
All other governmental funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	12,060,279	12,539,711	12,392,857	14,612,064	17,344,572	7,557,540	7,350,835	6,770,908	6,129,933	5,349,518
Debt service fund	1,798,397	1,723,308	1,577,817	1,550,837	1,502,494	1,495,846	1,297,919	1,400,250	1,314,295	1,164,260
Capital projects fund	1,920,450	3,742,619	1,428,230	1,653,188	732,442	1,201,859	1,083,507	3,243,800	3,066,886	3,868,993
Total all other governmental funds	\$ 15,779,126	\$ 18,005,638	\$ 15,398,904	\$ 17,816,089	\$ 19,579,508	\$ 10,255,245	\$ 9,732,261	\$ 11,414,958	\$ 10,511,114	\$ 10,382,771
Total	\$ 30,536,801	\$ 31,099,243	\$ 25,794,852	\$ 26,393,525	\$ 30,848,921	\$ 26,380,708	\$ 27,369,900	\$ 29,399,541	\$ 26,443,290	\$ 25,130,860

Evanston Township High School District No. 202
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Local Sources										
Property taxes	\$50,943,121	\$48,984,998	\$47,622,370	\$45,040,903	\$44,034,388	\$43,365,746	\$41,374,233	\$40,453,167	\$40,279,804	\$37,835,620
Replacement taxes	2,044,228	1,839,170	1,432,486	1,222,900	1,087,527	1,268,159	1,453,740	1,503,841	1,382,674	1,373,848
Tuition	1,180	739,113	620,688	461,796	522,939	489,162	589,903	496,707	501,051	446,300
Earnings on investments	1,692,980	1,109,853	546,177	316,550	684,693	1,558,785	2,343,130	1,832,418	1,531,508	1,316,000
Other local sources	4,005,508	2,946,427	2,364,401	2,728,243	2,537,306	2,403,889	2,041,651	2,178,804	1,998,444	1,227,210
Total local sources	58,687,017	55,619,561	52,586,122	49,770,392	48,866,853	49,085,741	47,802,657	46,464,937	45,693,481	42,198,978
State sources										
General state aid	1,410,612	1,224,324	1,115,669	1,005,050	921,574	910,533	790,700	730,918	211,393	845,413
Other state aid	3,082,204	3,716,130	4,788,578	5,224,636	4,892,511	4,372,904	4,544,398	4,063,696	4,467,657	3,376,607
Total state sources	4,492,816	4,940,454	5,904,247	6,229,686	5,814,085	5,283,437	5,335,098	4,794,614	4,679,050	4,222,020
Federal sources										
	1,992,756	2,517,099	2,501,461	2,040,370	1,856,796	1,955,980	1,734,499	1,947,312	1,636,306	1,449,459
Total	\$65,172,589	\$63,077,114	\$60,991,830	\$58,040,448	\$56,537,734	\$56,325,158	\$54,872,254	\$53,206,863	\$52,008,837	\$47,870,457

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

	2007	2006	2005	2004	2003
Current:					
Instruction					
Regular programs	\$ 18,378,881	\$ 17,546,516	\$ 18,399,248	\$ 17,839,547	\$ 17,559,526
Special programs	8,221,059	7,648,865	7,288,642	6,445,727	5,860,135
Other instructional programs	4,485,796	4,576,393	4,530,745	4,671,933	4,721,073
State retirement contributions	2,480,643	1,776,762	3,076,461	3,604,898	3,262,432
Total instruction	<u>33,566,379</u>	<u>31,548,536</u>	<u>33,295,096</u>	<u>32,562,105</u>	<u>31,403,166</u>
Supporting Services					
Pupils	5,190,827	4,951,188	4,933,713	4,943,954	5,190,851
Instructional staff	2,728,094	2,883,076	2,961,820	3,055,064	2,594,214
General administration	2,760,726	2,635,405	2,159,469	2,326,860	2,127,439
School administration	2,017,060	2,117,685	2,126,129	1,942,294	2,153,494
Business	3,055,798	2,814,299	2,838,889	2,975,934	2,896,489
Transportation	970,481	880,158	898,935	843,172	750,580
Operations and maintenance	6,360,675	5,940,263	5,764,340	5,577,171	6,360,654
Central	2,582,998	2,048,421	1,896,722	2,183,912	1,985,847
Other supporting services	136,836	22,376	96,568	72,221	61,283
Total supporting services	<u>25,803,495</u>	<u>24,292,871</u>	<u>23,676,585</u>	<u>23,920,582</u>	<u>24,120,851</u>
Community services	<u>19,596</u>	<u>42,106</u>	<u>39,121</u>	<u>39,701</u>	<u>42,004</u>
Nonprogrammed charges	<u>628,390</u>	<u>573,552</u>	<u>655,199</u>	<u>557,012</u>	<u>459,015</u>
Total current	<u>60,017,860</u>	<u>56,457,065</u>	<u>57,666,001</u>	<u>57,079,400</u>	<u>56,025,036</u>
Other:					
Debt service:					
Principal	2,245,000	2,185,000	2,230,000	2,220,389	2,105,000
Interest	203,741	152,794	140,798	139,367	220,620
Capital outlay	<u>3,268,430</u>	<u>2,093,197</u>	<u>1,449,661</u>	<u>4,679,473</u>	<u>6,616,345</u>
Total Other	<u>5,717,171</u>	<u>4,430,991</u>	<u>3,820,459</u>	<u>7,039,229</u>	<u>8,941,965</u>
Total	<u>\$ 65,735,031</u>	<u>\$ 60,888,056</u>	<u>\$ 61,486,460</u>	<u>\$ 64,118,629</u>	<u>\$ 64,967,001</u>
Debt service as a percentage of noncapital expenditures	3.92%	3.98%	3.95%	3.97%	3.99%

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

	2007	2006	2005	2004	2003
Excess of revenues over (under) expenditures	\$ (562,442)	2,189,058	\$ (494,644)	\$ (6,078,181)	\$ (8,429,267)
Other financing sources (uses)					
Principal on bonds sold	-	3,011,304	-	1,403,884	-
Premium on bonds sold	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Capital lease proceeds	-	-	-	-	-
Other	-	-	-	218,901	-
Transfers in	325,890	216,611	2,175,154	1,508,284	5,443,720
Transfers out	<u>(325,890)</u>	<u>(216,611)</u>	<u>(2,175,154)</u>	<u>(1,508,284)</u>	<u>(5,443,720)</u>
Total	<u>-</u>	<u>3,011,304</u>	<u>-</u>	<u>1,622,785</u>	<u>-</u>
Net change in fund balances	<u>\$ (562,442)</u>	<u>\$ 5,200,362</u>	<u>\$ (494,644)</u>	<u>\$ (4,455,396)</u>	<u>\$ (8,429,267)</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		
2006	2,503,198,244	N/A	N/A	N/A	464,011	N/A	N/A
2005	1,910,633,753	16,895	555,809,144	34,589,232	465,435	7.96	7,504,543,377
2004	1,758,732,021	16,895	527,811,961	50,031,610	493,364	8.25	7,011,257,553
2003	1,396,440,287	16,895	473,617,795	53,452,473	438,950	9.42	5,771,899,200
2002	1,377,856,659	16,895	502,484,640	51,177,122	406,505	9.1	5,795,825,466
2001	1,268,028,411	16,895	492,555,946	35,847,844	343,586	9.57	5,390,378,046
2000	961,385,633	16,895	413,488,848	59,969,459	329,107	11.35	4,306,919,826
1999	956,604,277	16,895	430,113,357	65,702,082	316,007	10.93	4,358,437,854
1998	920,088,824	16,895	417,227,123	67,097,153	323,951	11.05	4,214,261,838
1997	819,819,315	16,895	401,224,883	61,183,403	351,672	11.8	3,847,788,504

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

	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
District direct rates										
Educational	1.6563	1.5881	1.6454	1.9612	1.8975	1.9321	2.2738	2.1825	2.1986	2.3330
Tort immunity	0.0097	0.0094	0.0098	0.0119	-	0.0092	0.0111	0.0106	0.0147	0.0161
Operations and maintenance	0.2317	0.2419	0.2489	0.2927	0.2777	0.2982	0.3574	0.3439	0.3446	0.3660
Special education	0.0116	0.0112	0.0116	0.0139	0.0136	0.0141	0.0169	0.0163	0.0169	0.0181
Bond and interest	0.0599	0.0573	0.0590	0.0911	0.0494	-	-	0.1625	0.1683	0.1843
Transportation	0.0170	0.0165	0.0102	0.0373	0.0372	0.0246	0.0295	0.0284	0.0293	0.0361
Life safety	0.0357	0.0407	0.0419	0.0316	0.0727	0.1307	0.1630	-	-	-
Working cash	-	-	-	-	-	-	-	-	-	-
Illinois municipal retirement	0.0379	0.0288	0.0255	0.0017	-	0.0315	0.0663	0.0638	0.0697	0.0803
Social security	0.0389	0.0288	0.0255	0.0017	-	0.0281	0.0589	0.0567	0.0623	0.0723
Total direct	2.0987	2.0227	2.0778	2.4431	2.3481	2.4685	2.9769	2.8647	2.9044	3.1062
Overlapping rates										
Cook County	0.5000	0.5330	0.5930	0.6300	0.6900	0.7460	0.8240	0.8540	0.9110	0.9190
Cook County forest preserve	0.0570	0.0600	0.0600	0.0590	0.0610	0.0670	0.0690	0.0700	0.0720	0.0740
Metropolitan Water Reclamation District	0.2840	0.3150	0.3470	0.3610	0.3710	0.4010	0.4150	0.4190	0.4440	0.4510
Township	0.0160	0.0150	0.0150	0.0180	0.0170	0.0180	0.0210	0.0200	0.0210	0.0230
General Assistance	0.0420	0.0400	0.0410	0.0470	0.0450	0.0460	0.0560	0.0520	0.0510	0.0540
North Shore Mosquito Abatement	0.0090	0.0080	0.0080	0.0090	0.0090	0.0100	0.0110	0.0110	0.0110	0.0110
TB Sanitarium	0.0050	0.0050	0.0010	0.0040	0.0060	0.0070	0.0080	0.0080	0.0080	0.0080
Consolidated Elections	-	0.0140	-	0.0290	-	0.0320	-	0.0230	-	0.0270
City of Evanston	1.5270	1.4910	1.5280	1.6980	1.6100	1.6280	2.0330	1.9340	1.8880	2.0690
Skokie Park District	0.4360	0.4070	0.4370	0.4560	0.4190	0.4460	0.4860	0.4020	0.4090	0.4800
District 65	3.0456	2.8900	2.9780	3.4750	3.3430	3.5160	4.2320	4.0730	4.1260	4.3580
Community College District 535	0.1660	0.1580	0.1610	0.1860	0.1790	0.1860	0.2130	0.2030	0.2050	0.2160
Total direct and overlapping rate	6.0876	5.9360	6.1690	6.9720	6.7500	7.1030	8.3680	8.0690	8.1460	8.6900
Total Rate	8.1863	7.9587	8.2468	9.4151	9.0981	9.5715	11.3449	10.9337	11.0504	11.7962

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 AND NINE YEARS AGO

Taxpayer	Type of Business	2006 Equalized Assessed Valuation	Percentage of Total 2005 Equalized Assessed Valuation
Golub & Company	Office Building	\$ 28,624,653	1.14%
RECP CBRE	Office Building	21,727,776	0.87%
Rotary International	Office Building	21,523,423	0.86%
Church Street Plaza LLC	Office and Shopping Complex	17,921,581	0.72%
Church & Chicago LTD PTSP	Shopping Center	15,878,114	0.63%
Omni Orrington Hotel	Hotel	13,391,021	0.54%
Evanston Plaza Freed	Development	13,300,351	0.53%
Evanston Hotel Assoc.*	Hotel / Parking	12,361,644	0.49%
Albertson's (Jewel and Osco)	Grocery and Drug Stores	10,650,893	0.43%
Kap Sum		9,792,045	0.39%
Total Ten Largest Taxpayers		\$ 165,171,501	6.60%

*1806 Maple Avenue

Taxpayer	Type of Business	2006 Equalized Assessed Valuation	Percentage of Total 2005 Equalized Assessed Valuation
First Ill. Bank 1809	Office building - 18 story	14,877,560	1.06%
Evanston Plaza Freed	Bank Building	10,688,150	0.76%
Lynn Minnici	Shopping Center	9,083,061	0.65%
Charles H. Shaw	Shopping Center	8,625,683	0.61%
Church & Chicago LTD	Office Building	8,617,140	0.61%
Home Depot	Extended Care Facility	8,263,231	0.59%
The Orrington Hotel	Research Park Properties	7,907,494	0.56%
St. Francis Hospital	Office Building	7,544,525	0.54%
American Store Co.	Hospital	7,534,552	0.54%
DHHC Property	Hotel	6,418,664	0.46%
Total Ten Largest		\$ 89,560,060	6.38%

Top ten not available from 1996 and 1997

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		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 52,548,084	\$ 36,203,072	68.90%	(68,316)	\$ 36,134,756	68.8%
2005	50,605,638	50,754,794	100.29%	(496,714)	50,258,080	99.3%
2004	48,564,644	47,822,697	98.47%	(135,828)	47,686,869	98.2%
2003	47,003,089	46,712,782	99.38%	(75,397)	46,637,385	99.2%
2002	45,381,313	44,927,500	99.00%	72,718	45,000,218	99.2%
2001	44,353,278	44,405,013	100.12%	(489,501)	43,915,512	99.0%
2000	42,737,337	41,845,819	97.91%	707,490	42,553,309	99.6%
1999	41,617,706	41,301,507	99.24%	312,328	41,613,835	100.0%
1998	40,799,308	38,971,611	95.52%	1,330,820	40,302,431	98.8%
1997	39,839,979	40,294,874	101.14%	(1,779,093)	38,515,781	96.7%

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

Year	General			Capital Leases	Total	Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
	Obligation Bonds								
2007	\$ 14,799,479	\$	1,298,000	\$	16,097,479	33,645	0.00%	74,339	217
2006	17,044,479		1,298,000		18,342,479	33,645	0.00%	74,339	247
2005	15,686,878		-		15,686,878	33,645	0.21%	74,339	211
2004	17,272,315		148,512		17,420,827	33,645	0.19%	74,339	234
2003	15,934,989		-		15,934,989	33,645	0.21%	74,339	214
2002	18,931,761		-		18,931,761	33,645	0.18%	74,339	255
2001	19,310,830		-		19,310,830	33,645	0.17%	74,239	260
2000	8,606,000		-		8,606,000	33,645	0.39%	74,138	116
1999	8,068,000		-		8,068,000	22,346	0.28%	74,038	109
1998	8,662,000		-		8,662,000	22,346	0.26%	73,937	117

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

* Per Capita Income US Census, Evanston

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

Fiscal Year	General Bonded Debt	Less: Amounts Available in Debt Service Fund		Net General Bonded Debt	Equalized Assessed Valuation	Percentage of Net General Bonded Debt to Estimated Actual Valuation		Estimated Population	Net General Bonded Debt Per Capita
2007	\$14,799,479	\$	1,747,444	\$13,052,035	\$ 2,503,662,255	0.52%		74,339	176
2006	17,044,479		1,686,880	15,357,599	2,501,514,459	0.61%		74,339	207
2005	15,686,879		1,577,817	14,109,062	1,923,966,400	0.73%		74,339	190
2004	17,272,315		1,550,837	15,721,478	1,931,941,822	0.81%		74,339	211
2003	15,934,989		1,502,494	14,432,495	1,931,941,822	0.75%		74,339	194
2002	18,931,761		1,495,846	17,435,915	1,796,792,682	0.97%		74,339	235
2001	19,310,830		1,297,919	18,012,911	1,435,639,942	1.25%		74,239	243
2000	8,606,000		1,400,250	7,205,750	1,452,812,618	0.50%		74,138	97
1999	8,068,000		1,314,295	6,753,705	1,404,753,946	0.48%		74,038	91
1998	8,662,000		1,164,260	7,497,740	1,282,595,168	0.58%		73,937	101

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

JUNE 30, 2007

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 3,022,505,000	1.92%	58,032,096
Cook County Forest Preserve	108,475,000	1.92%	2,082,720
School Districts			
School District 65	36,700,000	100.00%	36,700,000
Park Districts			
Skokie Park District	34,622,711	11.25%	3,895,055
Municipalities			
Village of Skokie	67,560,235	10.64%	7,188,409
City of Evanston	205,645,000	100.00%	205,645,000
Miscellaneous			
Metropolitan Water Reclamation District	1,521,282,085	1.96%	29,817,129
Total Overlapping Debt			<u>343,360,409</u>
Township High School District 202	14,799,479	100%	<u>14,799,479</u>
Total Direct and Overlapping Debt			358,159,888

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

Legal Debt Margin Calculation for Fiscal Year 2007

Assessed Valuation	\$ 2,503,662,255
Debt Limit - 69% of Assessed Valuation	0.069 \$172,752,696
Total Debt Outstanding	\$ 14,799,479
Less: Exempted Debt	-
Net Subject to 69% Limit	\$ 14,799,479
Total Debt Margin	<u>\$157,953,217</u>

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Debt Limit	\$172,752,696	\$161,258,924	\$ 132,753,682	\$133,303,986	\$ 133,303,986	\$ 123,979,695	\$99,028,106	\$ 100,239,931	\$84,285,237	\$ 88,499,067
Total Net Debt Applicable to Limit	<u>14,799,479</u>	<u>17,044,479</u>	<u>15,686,879</u>	<u>17,420,827</u>	<u>15,934,989</u>	<u>18,931,761</u>	<u>19,310,830</u>	<u>8,606,000</u>	<u>8,068,000</u>	<u>8,662,000</u>
Legal Debt Margin	<u>\$157,953,217</u>	<u>\$144,214,445</u>	<u>\$ 117,066,803</u>	<u>\$115,883,159</u>	<u>\$ 117,368,997</u>	<u>\$ 105,047,934</u>	<u>\$79,717,276</u>	<u>\$ 91,633,931</u>	<u>\$76,217,237</u>	<u>\$ 79,837,067</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	9%	11%	12%	13%	12%	15%	20%	9%	10%	10%

Evanston Township High School District No. 202
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS
June 30, 2007

Year	Population	Personal Income*	Unemployment Rate
2007	74,339	\$ 33,645	3.9%
2006	74,339	33,645	3.9%
2005	74,339	33,645	5.0%
2004	74,339	33,645	5.0%
2003	74,339	33,645	5.1%
2002	74,339	33,645	5.6%
2001	74,239	33,645	4.2%
2000	74,138	33,645	3.3%
1999	74,038	22,346	3.5%
1998	73,937	22,346	3.7%

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

2007

Employer	Employees	Percentage of Total Employment
# 1 - Northwestern University	5,325	36.07%
# 2 - Evanston Northwestern Hospital	3,780	25.60%
# 3 - St. Francis Hospital	1,649	11.17%
# 4 - City of Evanston	865	5.86%
# 5 - Evanston School District 65	700	4.74%
# 6 - Evanston Township High School	566	3.83%
# 7 - Presbyterian Homes	533	3.61%
# 8 - Rotary International	460	3.12%
# 9 - Mathers LifeWays	455	3.08%
# 10 - Jewel Osco Food Stores	430	2.91%
	<u>14,763</u>	<u>100%</u>

1998

Employer	Employees	Percentage of Total Employment
# 1 - Northwestern University	5,900	36.27%
# 2 - Evanston Northwestern Hospital	4,300	26.43%
# 3 - St. Francis Hospital	2,000	12.29%
# 4 - Evanston School District 65	1,200	7.38%
# 5 - City of Evanston	832	5.11%
# 6 - Presbyterian Homes	610	3.75%
# 7 - Evanston Township High School	500	3.07%
# 8 - Rotary International	450	2.77%
# 9 - National Lewis	300	1.84%
# 10 - Shand Morahan Co.	175	1.08%
	<u>16,267</u>	<u>64%</u>

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	2005- 2006	2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002	2000 - 2001	1999 - 2000	1998 - 1999	1997 - 1998
Administration:									
Superintendent	1	1	1	1	1	1	1	1	1
Associate Superintendent	1	1	1	1	1	1	1	1	1
Assistant Superintendent	-	-	-	-	-	-	-	-	-
District Administrators	18	19	19	19	19	18	12	12	11
Principals and assistants	7	7	7	7	7	7	7	7	7
Total administration	27	28	28	28	28	27	21	21	20
Teachers:									
High School	-	-	-	-	-	-	-	-	-
Instrumental music	228	228	222	224	219	213	204	198	187
Special education and bilingual	3	3	5	5	5	5	5	5	4
Psychologists	40	40	45	43	46	41	42	41	41
Social workers and counselors	-	-	-	-	-	-	-	-	-
Learning center	20	20	20	20	19	20	19	18	18
Total teachers	291	291	292	292	289	279	270	262	250
Other supporting staff:									
Custodians	35	35	36	38	38	37	37	38	36
Engineers	9	9	9	9	9	10	10	10	8
Food Service	27	27	26	26	26	26	23	24	22
Maintenance	3	3	4	4	4	4	4	4	4
Secretarial	39	39	42	43	41	40	40	36	40
Special Staff	45	45	43	48	52	45	43	49	47
Student Mgt. Personnel	28	28	26	25	23	24	23	23	23
Student Welfare Officer	3	3	3	3	3	3	3	3	3
Teacher Aides	38	38	37	38	39	37	38	36	32
Total support staff	227	227	226	234	235	226	221	223	215
Total staff	545	546	546	554	552	532	512	506	485

Evanston Township High School District No. 202
OPERATING INDICATORS BY FUNCTION
LAST FIVE 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
2007	3,041	\$ 58,868,213	\$ 19,358	-5.88%	\$ 63,254,388	\$ 20,801	-8.09%	291	10.5	34.44%
2006	3,164	57,847,411	18,283	3.62%	60,888,056	19,244	2.88%	291	10.9	33.00%
2005	3,103	58,862,770	18,970	-0.12%	61,486,476	19,815	-0.18%	291	10.7	33.55%
2004	3,118	59,079,400	18,948	-1.73%	61,670,032	19,779	3.66%	292	10.7	32.44%
2003	3,008	56,025,036	18,625	N/A	61,756,933	20,531	N/A	292	10.3	25.56%

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

	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
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	3,041	3,164	3,103	3,118	3,008	3,048	3,033	2,967	2,815	2,764

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2007

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$290,800
Student Enrollment:	3,041
Certified Teaching Staff:	291
Pupil/Teacher Ratio:	10.5

Evanston Township High School District No. 202

OPERATING COSTS AND TUITION CHARGE

June 30, 2007 and 2006

	2007	2006
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>2,922</u>	<u>2,835</u>
Operating costs:		
Educational	\$ 49,141,892	\$ 46,978,813
Operations and Maintenance	6,680,766	6,359,835
Bond and Interest	2,448,741	2,291,553
Transportation	969,231	878,192
Municipal Retirement/Social Security	<u>2,076,324</u>	<u>1,853,809</u>
Subtotal	<u>61,316,954</u>	<u>58,362,202</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	4,170,080	3,834,676
Adult education	878,589	877,104
Summer school	336,786	342,766
Capital outlay	1,330,996	1,390,346
Debt principal retired	2,245,000	2,185,000
Community Services	19,596	42,106
Nonprogrammed charges	-	5,587
Related revenues	<u>5,720</u>	<u>4,846</u>
Subtotal	<u>8,986,767</u>	<u>8,682,431</u>
Operating costs	<u>\$ 52,330,187</u>	<u>\$ 49,679,771</u>
Operating costs per pupil - based on ADA	<u>\$ 17,909</u>	<u>\$ 17,524</u>
Tuition Charge		
Operating costs	\$ 52,330,187	\$ 49,679,771
Less - revenues from specific programs, such as special education or lunch programs	<u>4,219,303</u>	<u>6,093,145</u>
Net operating costs	48,110,884	43,586,626
Depreciation allowance	<u>4,103,295</u>	<u>2,938,680</u>
Allowance tuition costs	<u>\$ 52,214,179</u>	<u>\$ 46,525,306</u>
Tuition charge per pupil - based on ADA	<u>\$ 17,869</u>	<u>\$ 16,411</u>

Source of information: Annual financial report