

Evanston Township High School District No. 202 Evanston, Illinois

Comprehensive Annual Financial Report ***Fiscal year Ended June 30, 2012***



Evanston Township High School District No. 202
Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2012

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, 2012

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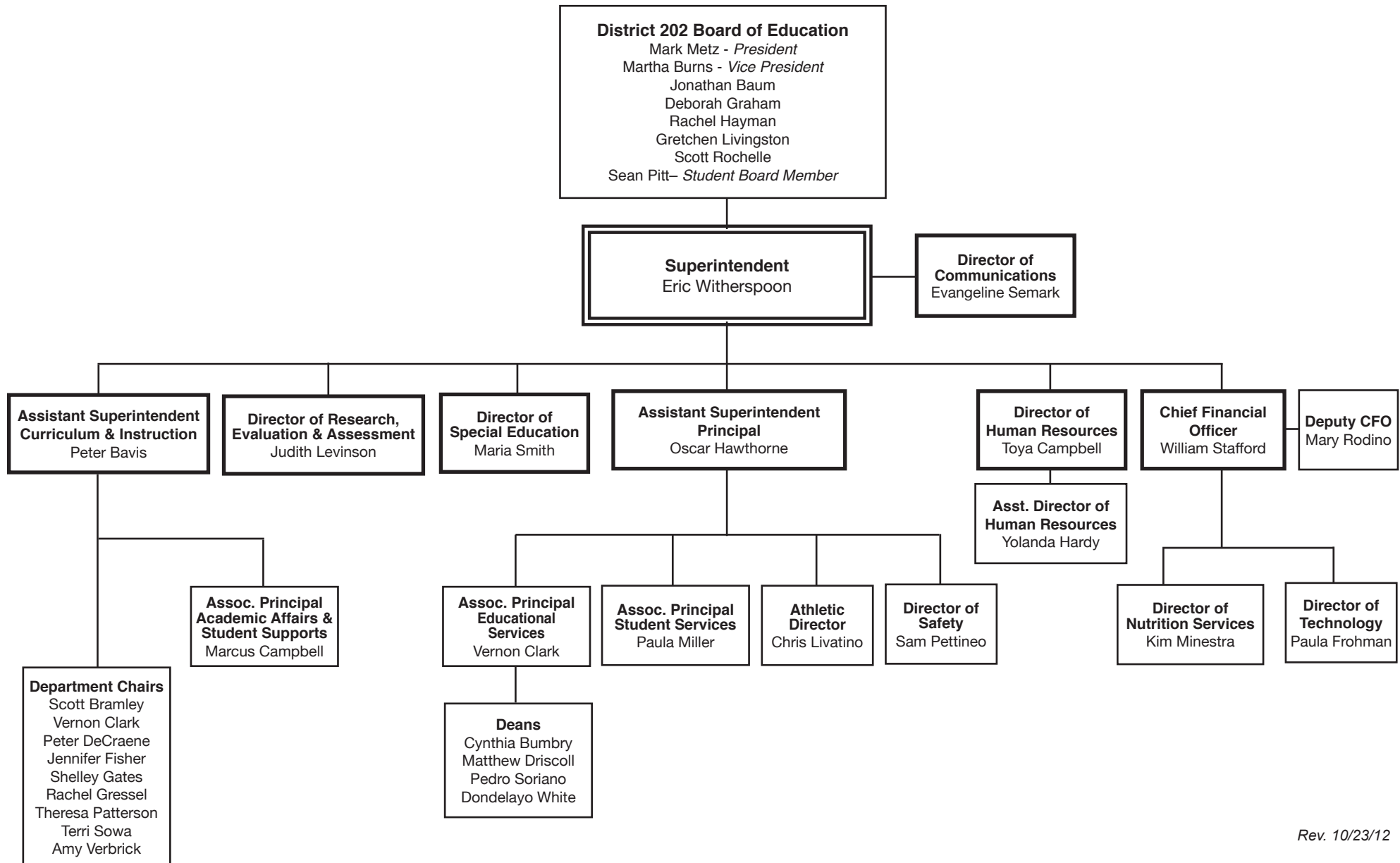
INTRODUCTORY SECTION



EVANSTON TOWNSHIP HIGH SCHOOL

2012-13 ADMINISTRATIVE ORGANIZATIONAL CHART

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



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

1600 Dodge Avenue

Evanston, Illinois 60201

Comprehensive Annual Financial Report

Officers and Officials

The Fiscal Year Ended June 30, 2012

Board of Education

Mark Metz	President	04/2015
Martha Burns	Vice President	04/2013
Jonathan Baum	Member	04/2015
Deborah Graham	Member	04/2013
Rachel Hayman	Member	04/2013
Gretchen Livingston	Member	04/2013
Scott Rochelle	Member	04/2015

District Administration

Eric Witherspoon	Superintendent
William Stafford	Chief Financial Officer
Oscar Hawthorne	Assistant Superintendent/Principal
Toya Campbell	Director of Human Resources



November 29, 2012

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

The Comprehensive Annual Financial Report of Evanston Township High School District No. 202 (the District) for the fiscal year ended June 30, 2012 is submitted herewith. The District's Business Services Department prepared this report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. The District believes that the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

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

HISTORY

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

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

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

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

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

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

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

In 2011-12, enrollment stood at 2,997, including a diverse mix of 44.4% white, 30.7% black, 15.6% Hispanic, 4.0% Asian, and 5.3% multiracial. Students continue to score above the national average on the ACT, and 25.8% of the student body took the Advanced Placement examinations in 2012, and 70% of those students scored a three or higher.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of the 2012-15 District 202 Goals. The Board of Education affirms the commitment to improve student achievement, with a particular emphasis on improving the achievement of students of color.

Goal #1

Increase each student's academic trajectory as demonstrated through multiple measures

<i>Targets</i>	<i>Measures</i>
100% of students will meet expected growth; work toward 100% of students exceeding expected growth from EXPLORE to ACT by race, income status, and IEP	EPAS System (EXPLORE, PLAN, ACT)
71% of graduating seniors will pass (score of 3 or higher) at least one AP test prior to graduation	Advanced Placement (AP) examination scores
Work toward 84% of grade 11 and 12 students will be enrolled in honors and AP courses by race and income	Course enrollments
80% of students will continue in school within two semesters of graduating high school	National Clearinghouse database
100% of freshmen on track to graduate by race, income status, and IEP	Earned course credits in core subjects
100% of students will be on track for ACT College Readiness benchmarks in English and math which are also an indicator of career readiness	PLAN and ACT

Goal #2

Provide individualized supports, programs, services, and curricula to ensure that each student will demonstrate significant academic and social-emotional growth during their experience at ETHS

<i>Targets</i>	<i>Measures</i>
100% of students will be enrolled in one or more extra-curricular activities	Enrollment in extra-curricular activities (clubs and athletics)
100% of targeted students will attend student supports (Wildkit Academy, AM Support, Study Centers)	Attendance
100% of students will graduate	ISBE-calculated graduation rate
100% of students will report that at least one adult in the school is aware of their aspirations, challenges, and performance	Survey

Goal #3

Create a student-centered facility using 21st Century resources to support the needs of our diverse learning community

<i>Targets</i>	<i>Measures</i>
Increase the district's capacity to provide STEM curricula by having two STEM labs in place by 2014	Development of a STEM lab construction program based on the findings of the already formed STEM Committee
Migrate the security camera and phone systems to IP (Internet Working Protocol) by 2015	Three-year technological plans for the education future of our technology infrastructure
Complete the five-year capital improvements plan by 2015	Five-year Capital Improvements Program that charts the five-year capital needs of the district and increases the fundraising capacity of the ETHS Foundation by 2015
Reduce the district's carbon footprint by 12% by 2014	Outdoor master plan for arboretum in concert w/Evanston Garden Club and outdoor master plan for bike paths in concert w/City of Evanston
Improve the accessibility of the building in terms of signage and multi-lingual directions	District-wide bilingual signage program to be implemented in 2014

Goal #4:

Provide consistent and stable financial stewardship assuring: excellent education and opportunity for each student; reasonable property taxes; leveraging and optimizing resources; and values-based, cost effective allocation of resources

<i>Targets</i>	<i>Measures</i>
Maintain the district's AAA bond rating	Annual monitoring of the budget to assure budget compliance and budgets stay within revenue levels
Maintain the district's financial recognition rating from the State of Illinois. Continue our practice of regular periodic transparent evaluation of cost-effectiveness of expenditures	Balanced operating budget annually to the Board of Education. Continue Mid-Year budget analysis of expenditures, and more analyses, if necessary, to assure regular evaluation of expenditures.
Maintain the district's portion of the total Evanston property tax bill to less than 25.5%	Annual receipt of the national GFOA Certificate of Excellence in Financial Reporting award and Nat'l Assoc. of School Business Officials Certificate of Excellence in Financial Reporting award
Maintain fund balances of at least 33% of annual operating expenses for all Operating Funds	Annual receipt of the national GFOA Distinguished Budget Presentation award

Goal #5

Strengthen relationships throughout the community which enrich engagement among all stakeholders and enhance student learning and well-being, and assure full continuity of effort with District 65

<i>Targets</i>	<i>Measures</i>
Maintain the following school-parent communication channels: Parent Ambassadors, Community Conversations	N/A
100% of parents will utilize HAC and the Teacher Conference sign-up tool	Usage log
Maintain and expand information sharing between D202 and D65: Data sharing (e.g., MAP, EXPLORE, special studies); Calendar development; EXPLORE test agreement	N/A
Maintain and expand articulation between D202 and D65 in all curricular areas (e.g., teacher exchanges, collaboration on assessments, rubric exchanges, sharing of curricula and assessments, placement)	Electronic log of articulation efforts
	Quarterly updates to the School Improvement Team
Seek a joint plan between districts around PARCC assessments and its impact on student expectations along the K-12 spectrum	Quarterly meetings
Utilize a variety of media to maximize awareness and support of the District's goals, objectives and programs	Use of electronic, print, and multimedia tools to promote awareness and interest in the district
	Establishing a clear brand identity for the district and building on that image and reputation
Develop and maintain positive, collaborative relationships with all stakeholders to strengthen support for ETHS District 202	Coordinated communication, both internally and externally, regarding safety issues and crisis mgmt.
	Promoting, facilitating, and enhancing student/parent/staff involvement in ETHS education and extracurricular programs
	Building and maintaining partnerships with business and community leaders, OCC, and NU
	Establishment of strong, positive connections between current and prospective ETHS families and community members

Goal #6**Maximize the reputation of ETHS**

Targets	Measures
Demonstrate the large number of students taking AP courses	AP course enrollments
Communicate more fully our national rankings	U.S. News & World Report Rankings/Washington Post Rankings
Communicate national awards that ETHS earns	Awards earned
Communicate a list of post-secondary institutions where students attended the fall following graduation	Listing of colleges and universities where students attended the fall following graduation organized by selectivity tiers (nos. by tiers)
Communicate ETHS standing relative to the following excellence markers:	
Advanced Placement	
For this portion of Goal 6, a list of 12 successful area high schools will be identified. The range of performance at these schools on each measure to the right will be reported along with the ETHS performance data point and how ETHS compares on each measure	Number of AP course offerings by subject and grade level offered
	Percentage of students enrolled in one or more AP courses
	Participation rate
	Participant score of “3” or higher
	Exams per Test Taker
Graduation	
For this portion of Goal 6, a list of 12 successful area high schools will be identified. The range of performance at these schools on each measure to the right will be reported along with the ETHS performance data point and how ETHS compares on each measure	Percent of students graduating within four years
	Percent continuing in school within two semesters of graduating high school
	Percent of college/career-ready students
Other	
For this portion of Goal 6, a list of 12 successful area high schools will be identified. The range of performance at these schools on each measure to the right will be reported along with the ETHS performance data point and how ETHS compares on each measure	Percent of freshmen on track for college readiness
	Number of dual credit/enrollment courses
	ACT average composite score
	State proficiency rate for all students/subgroups
	Number of electives offered
	Number of extra-curricular activities

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 reviews the next year’s school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62 to 3.07 is placed in this category. ISBE monitors these districts closely and offers proactive technical assistance, such as financial projections and cash flow analysis. These districts also are reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the School Code to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.
- *Financial Watch.* A school district with a score of 1.00 to 2.61 is in this category, the highest risk category. ISBE monitors these districts very closely and offers technical assistance with, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections. These districts are also assessed to determine if they qualify for a Financial Oversight Panel.

The District's overall score for Fiscal Year 2012 was 3.55, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2011, 2010, and 2009 were 3.90, 3.90 and 3.55, respectively.

ECONOMIC CONDITION

Overall, school facilities are in good condition in spite of the overall economic downturn. District 202's major revenue source continues to be local property taxes. Although the 1994 Property Tax Extension Limitation Act impacts the District, it has been able to maintain favorable fund balances within all fund accounts. The Property Tax Extension Limitation Act restricts the District's annual extended levy to the Consumer Price Index or five percent, whichever is lower. New property is exempted from the Cap and when tax increment financing (TIF) districts are retired, property will be returned to the tax rolls as if it were new construction. Currently, four TIF districts exist in the District boundaries. The oldest expires in January 2014. The newest expires in September 2017.

Fund balances equaled \$35.8 million at the end of the fiscal year. The District has made significant reductions in the last several years and this has led to a reduction in the cost per student over the last two years and the stabilization of the finances. To facilitate this process, the District has refined its projection model with the help of PMA Financial Advisors. For fiscal year 2013, the District passed its sixth straight balanced budget.

LOCAL DISTRICT ECONOMY

The City of Evanston has seen the economic recession affect its economy. However, because of the low level of dependency on any one source of revenue, the City is struggling but maintaining most of its services.

The City's downtown area has been undergoing major revitalization in recent years. The City's downtown now features 72 restaurants, 775 hotel rooms, 18 movie theater screens, seven theater companies, eleven used-book stores (emblematic of the City's university connection), and, according to the Convention and Visitors' Bureau, 186 shops.

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

REPORTING ENTITY

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

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

The District defines its reporting entity by applying the criteria set forth by GASB to potential component units. Briefly, a component unit is an organization for which the District is financially accountable, or other organizations that, because of the nature and significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note A to the financial statements. Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

FINANCIAL POLICIES

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

FINANCIAL AND RISK MANAGEMENT INFORMATION

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

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

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

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, 2012 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, agency, and expendable trust funds types are maintained on a modified accrual basis, with revenues recorded when available and measurable and expenditures recorded when services or goods are received and liabilities are incurred. All District funds are included in the basic financial statements, which are included in the financial section of the report. The 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 District's report has also received the Governmental Finance Officers Association (GFOA) certificate of achievement in financial reporting. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements in the front section of the report. Detailed presentations of these combined statements are available throughout the remainder of the report.

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

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

The District is also a member of the Collective Liability Insurance Cooperative (CLIC) worker's compensation insurance pool. The same Board of Directors controls both the CLIC pools, which are composed of representatives designated by the member school districts.

Capital Assets: The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2012, the capital assets of the District amounted to \$85,581,349. 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 auditors' report has been included in this report.

CLOSING STATEMENT

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors with an accessible financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2012.

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

Association of School Business Officials International



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

Evanston Township High School District 202

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

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



Brian L. Mee, SFO, RSBA
President

John D. Musso, CAE, RSBA
Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Evanston Township
High School District #202
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Danison

President

Jeffrey R. Emen

Executive Director

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, 2012, 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. The prior year summarized comparative information has been derived from the District's June 30, 2011 basic financial statements and, in our report dated November 28, 2011, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, 2012, 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 November 29, 2012 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)

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 11, the Illinois Municipal Retirement Fund historical data on page 53, the other postemployment benefits data on page 54, and the budgetary comparison schedules and notes to required supplementary information on pages 55 through 77 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Evanston Township High School District No 202's basic financial statements. 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. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
November 29, 2012

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2012

The discussion and analysis of Evanston Township School District No. 202's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2012. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management Discussion and Analysis.

The words listed below are used throughout this section of the financial statements. The accompanying definitions should enhance the reader's understanding.

- **Fiscal Year** – The period July 1, 2011 through June 30, 2012.
- **Assets** - What the District owns.
- **Liabilities** – Obligations for which repayment is expected to occur.
- **Net Assets** – The amount that remains after the liabilities have been paid or are otherwise satisfied.
- **Revenues** – The funding or creation of additions to the assets.
- **Program Revenues** – Revenues, primarily in the form of charges for services and restricted state and federal aid that fund related programs.
- **General Revenues** – Revenues, primarily in the form of property taxes and unrestricted state and federal aid, used to finance the services not funded by program revenues.
- **Expenses** – The costs of services provided, including payments to employees and vendors.
- **Funds** – An accounting method that tracks the finances of a particular activity or group of activities with separate statements.
- **Fiduciary Funds** – Account for resources held for the benefit of parties outside the District.
- **Governmental Funds** – Major operating funds of the District.

Financial Highlights

- The District's financial status has maintained itself due to the cost containment measures that were imposed in the last five years. Total net assets of governmental activities increased by \$1,758,753, which represents a 4.8% increase from fiscal year 2011. This is mainly due to surpluses in the General and Operations funds.
- The District received general revenue totaling \$66.0 million that constituted 81.0% of all revenues for fiscal year 2012. Revenue generated from charges for services and operating grants and contributions accounted for \$15.5 million, or 19.0%, of total revenues of \$81.5 million.
- Expenses related to governmental activities totaled \$79.7 million. Of these expenses, \$15.5 million was offset by charges for services or grants and contributions. General revenues of \$66.0 million caused an excess of revenues over expenses of \$1,758,753.
- The General Fund had \$67.1 million in revenue and \$66.3 million in expenses in fiscal year 2012. The fund balance in the Educational Fund increased \$761,631 to \$21.2 million during fiscal year 2012.

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2012

The increase in fund balance in the General and Operating Funds was a result of the following:

- Large energy cost savings due to warm winter and significant reduction in energy costs through the purchase of energy futures
- Significant operating capital expenditure reductions
- Greater than expected corporate replacements tax and property tax collections

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 the condition of school buildings and other facilities, must be examined to assess the District's overall financial health.

The statement of activities presents information showing how the District's net 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, operations and maintenance of facilities, and transportation services.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2012

Governmental fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

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

The District maintains 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 General (Educational, Tort Immunity and Judgment, and Working Cash), Operations and Maintenance, Transportation, Illinois Municipal Retirement/Social Security, Debt Service, Capital Projects, and Fire Prevention and Safety Funds, all of which are considered to be major funds.

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

Fiduciary funds are used to account for resources held for the benefit of parties outside the school district. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to the financial statements

The notes to the financial statements provide additional information that is essential to a 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, 2012

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 noncertificated employees.

District-Wide Financial Analysis

Net Assets – Table 1: the District currently has total assets of \$97.3 million, including \$28.7 million in capital or fixed assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$59.1 million including a relatively low long-term debt level of \$26.7 million. The District's total net assets are \$38.2 million.

Table 1		
Condensed Statement of Net Assets		
<i>(In thousands of dollars)</i>		
	<u>2012</u>	<u>2011</u>
<u>Assets</u>		
Current and other assets	\$68,554	\$63,897
Capital assets	<u>28,735</u>	<u>27,477</u>
Total assets	<u>97,289</u>	<u>91,374</u>
<u>Liabilities</u>		
Current liabilities	32,415	30,488
Long-term debt outstanding	<u>26,710</u>	<u>24,480</u>
Total liabilities	<u>59,125</u>	<u>54,968</u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	9,954	8,286
Restricted	3,887	3,813
Unrestricted	<u>24,323</u>	<u>24,307</u>
Total net assets	<u>\$38,164</u>	<u>\$36,406</u>

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2012

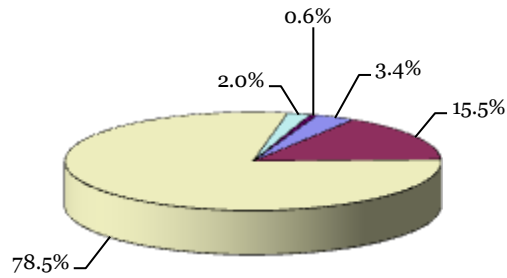
Changes in net assets – Table 2: Total revenues for the District are \$81.5 million. The primary revenue source is property taxes, accounting for approximately 78.5% of total revenues. Expenses totaled \$79.7 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$49.7 million, or 62.3% of total expenses. Administrative and business activities accounted for 14.4% of total costs. The combined net assets of the District on June 30, 2012 are 4.8% higher than they were the year before, increasing to \$38.2 million as described in Table 1. The District's financial position is stable at this time based on a multiyear expense reduction/revenue enhancement plan adopted by the Board.

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

	<u>2012</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>	<u>2011</u> <u>Governmental</u> <u>Activities</u>	<u>Percentage</u> <u>Of Total</u>
Revenues:				
Program revenues:				
Charges for services	\$2,804	3.4%	\$2,956	3.8%
Operating grants and contributions	12,659	15.5	12,296	15.8
General revenues:				
Taxes	63,952	78.5	60,140	77.4
General state aid	1,633	2.0	1,669	2.1
Other	<u>438</u>	<u>0.6</u>	<u>631</u>	<u>0.9</u>
Total revenues	<u>81,486</u>	<u>100%</u>	<u>77,692</u>	<u>100%</u>
Expenses:				
Instruction	39,107	49.1	37,697	49.1
Pupil and instructional services	9,285	11.6	9,582	12.4
Administration and business	11,501	14.4	10,533	13.8
Transportation	1,277	1.6	1,119	1.4
Operations and maintenance	5,974	7.5	6,636	8.6
Other	<u>12,584</u>	<u>15.8</u>	<u>11,277</u>	<u>14.7</u>
Total expenses	<u>79,728</u>	<u>100%</u>	<u>76,844</u>	<u>100%</u>
Increase (decrease) in net assets	1,758		848	
Net assets - Beginning	<u>36,406</u>		<u>35,558</u>	
Net assets – Ending	<u>\$38,164</u>		<u>\$36,406</u>	

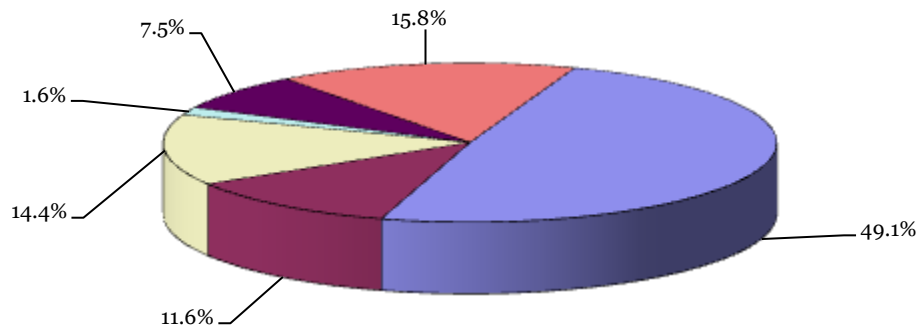
Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2012

District Revenues FY2012



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

District Expenses FY2012



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, 2012

Financial Analysis of the District's Funds

Revenues for the District's governmental activities during the year totaled \$81,486,806. Expenditures for the same period were \$82,989,433.

- The fund balance in the General Fund was increased by \$761,631 during the year, based upon higher than expected property and corporate replacement taxes. At year-end, the fund balance stood at \$21,208,501.
- The fund balance in Operations and Maintenance Fund increased by \$1,219,895 to \$6,967,136 during the year, due mainly to decreased capital and energy costs.
- The fund balance in the Transportation Fund increased by \$320,049, increasing the fund balance to \$1,492,834 due to increased state reimbursements and cost savings.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$1,315 to \$830,258 due to the effects of higher than expected property taxes.
- The Debt Service Fund experienced a decrease of \$230,024, decreasing the fund balance to \$1,488,130 due to increased debt expenditures related to Park School.
- The Capital Projects Fund increased to \$3,820,422 due to the issuance of general obligation bonds.
- The fund balance in Fire Prevention and Safety decreased to \$5,516, as the bond funds were used to pay capital improvements.

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, Tort Immunity and Judgment, and Working Cash) Fund, the Operations and Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement/Social Security Fund, Debt Service Fund, the Capital Projects Fund, and the Fire Prevention and Safety Fund. These funds have a combined fund balance of \$35,812,797.

The General Fund had revenues exceeding expenditures primarily because of larger than expected property and replacement tax revenues. The Operations and Maintenance Fund had revenues exceeding expenditures mainly due to savings in capital and energy costs. The Transportation Fund revenues exceeded expenditures as had been projected in the budget. The Illinois Municipal Retirement/Social Security Fund basically broke even for the year as it had been budgeted.

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2012

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of FY 2012, the District has net capital assets of \$28.7 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, and other equipment. This amount represents a net increase of \$1.2 million, or a 4.6 % increase from last year. This is due to construction that has taken place over the last year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation expense for the year exceeded \$2.8 million.

Table 3 Capital Assets (net of depreciation) <i>(In thousands of dollars)</i>		
	<u>2012</u>	<u>2011</u>
Land	\$375	\$375
Construction in progress	263	-
Buildings and equipment	<u>28,096</u>	<u>27,102</u>
Total	<u>\$28,734</u>	<u>\$27,477</u>

Long-term debt – Table 4

At year-end, the District has \$25.4 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 \$1.85 million worth of outstanding bonds in fiscal 2012. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term debt can be found in Note F to the financial statements.

Table 4 Outstanding Long-Term Debt <i>(In thousands of dollars)</i>		
	<u>2012</u>	<u>2011</u>
General obligation bonds	\$25,414	\$23,191
Other	<u>1,296</u>	<u>1,289</u>
Total	<u>\$26,710</u>	<u>\$24,480</u>

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2012

Factors Bearing on the District's Future

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

- The general continued economic downturn that exposes the District to continued state revenue reductions and payment delays.
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) is a major financial concern.
- The legislative proposal supported by the Governor and Speaker of the House to phase in the normal cost of the TRS to school districts which is approximated to be between 6% to 8% of payroll.
- Property tax appeals leading to assessment reductions and eroding District property tax collections.
- Tax caps that restrict the allowable increase in property taxes to the Consumer Price Index (CPI), which continues to be low due to the lack of inflation.
- State and federal funding remaining flat, with no increase expected for the foreseeable future and continued loss of General State Aid due to the state budget crisis.
- Employment contracts with mandatory financial obligations.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
June 30, 2012

ASSETS

Cash and investments	\$ 36,818,692
Property taxes	29,500,052
Intergovernmental	1,757,058
Inventory	70,296
Other post employment benefit asset	249,934
Other current assets	32,827
Deferred charges	125,468
Capital assets:	
Land	375,427
Construction in progress	263,423
Depreciable buildings, property, and equipment, net	<u>28,096,096</u>
Total assets	<u>97,289,273</u>

LIABILITIES

Accounts payable	3,605,352
Salaries and wages payable	234,359
Payroll deductions payable	645,004
Interest payable	48,758
Unearned revenue	27,881,413
Long-term liabilities:	
Due within one year	2,008,335
Due after one year	<u>24,701,525</u>
Total liabilities	<u>59,124,746</u>

NET ASSETS

Invested in capital assets, net of related debt	9,953,807
Restricted For:	
Debt service	1,564,840
Student transportation	1,492,834
Retirement benefits	830,258
Unrestricted	<u>24,322,788</u>
Total net assets	<u><u>\$ 38,164,527</u></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, 2012

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	\$ 22,695,587	\$ 526,310	\$ 484,199	\$ (21,685,078)
Special programs	12,332,100	-	3,477,373	(8,854,727)
Other instructional programs	4,079,741	445,611	103,669	(3,530,461)
State retirement contributions	7,297,970	-	7,297,970	-
Support services:				
Pupils	6,347,172	-	-	(6,347,172)
Instructional staff	2,937,333	-	123,793	(2,813,540)
General administration	3,999,122	-	-	(3,999,122)
School administration	2,373,808	-	-	(2,373,808)
Business	5,127,670	1,509,774	425,419	(3,192,477)
Transportation	1,277,146	-	746,798	(530,348)
Operations and maintenance	5,973,565	322,470	-	(5,651,095)
Central	2,343,859	-	-	(2,343,859)
Other supporting services	992,092	-	-	(992,092)
Community services	37,448	-	-	(37,448)
Nonprogrammed charges -				
excluding special education	159,638	-	-	(159,638)
Interest and fees	1,033,680	-	-	(1,033,680)
Unallocated depreciation, excluding direct depreciation of the various programs	720,122	-	-	(720,122)
 Total governmental activities	 <u>\$ 79,728,053</u>	 <u>\$ 2,804,165</u>	 <u>\$ 12,659,221</u>	 <u>(64,264,667)</u>
 General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				49,480,327
Real estate taxes, levied for specific purposes				10,290,393
Real estate taxes, levied for debt service				2,397,114
Personal property replacement taxes				1,784,541
State aid-formula grants				1,632,603
Investment earnings				32,748
Miscellaneous				405,694
Total general revenues				<u>66,023,420</u>
 Change in net assets				 1,758,753
Net assets, beginning of year				<u>36,405,774</u>
 Net assets, end of year				 \$ 38,164,527

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEET

June 30, 2012

With Comparative Totals for June 30, 2011

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 21,136,224	\$ 7,745,786	\$ 1,498,416	\$ 764,362
Receivables (net of allowance for uncollectibles):				
Property taxes	23,683,500	3,123,827	377,856	1,184,058
Intergovernmental	1,567,644	-	189,414	-
Inventory	70,296	-	-	-
Other current assets	32,827	-	-	-
Total assets	<u>\$ 46,490,491</u>	<u>\$ 10,869,613</u>	<u>\$ 2,065,686</u>	<u>\$ 1,948,420</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	\$ 2,033,353	\$ 933,082	\$ 216,137	\$ -
Salaries and wages payable	214,716	19,643	-	-
Payroll deductions payable	645,004	-	-	-
Deferred revenue	22,388,917	2,949,752	356,715	1,118,162
Total liabilities	<u>25,281,990</u>	<u>3,902,477</u>	<u>572,852</u>	<u>1,118,162</u>
Fund balances:				
Nonspendable	70,296	-	-	-
Restricted	95,917	6,967,136	1,492,834	830,258
Assigned	-	-	-	-
Unassigned	21,042,288	-	-	-
Total fund balance	<u>21,208,501</u>	<u>6,967,136</u>	<u>1,492,834</u>	<u>830,258</u>
Total liabilities and fund balance	<u>\$ 46,490,491</u>	<u>\$ 10,869,613</u>	<u>\$ 2,065,686</u>	<u>\$ 1,948,420</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Safety	Total 2012	2011
\$ 1,579,409	\$ 4,088,979	\$ 5,516	\$ 36,818,692	\$ 32,887,595
1,130,811	-	-	29,500,052	28,767,598
-	-	-	1,757,058	1,983,832
-	-	-	70,296	70,296
-	-	-	32,827	30,507
<u>\$ 2,710,220</u>	<u>\$ 4,088,979</u>	<u>\$ 5,516</u>	<u>\$ 68,178,925</u>	<u>\$ 63,739,828</u>
\$ 154,223	\$ 268,557	\$ -	\$ 3,605,352	\$ 1,703,176
-	-	-	234,359	140,172
-	-	-	645,004	515,266
<u>1,067,867</u>	<u>-</u>	<u>-</u>	<u>27,881,413</u>	<u>28,087,556</u>
<u>1,222,090</u>	<u>268,557</u>	<u>-</u>	<u>32,366,128</u>	<u>30,446,170</u>
-	-	-	70,296	70,296
1,488,130	3,820,422	5,516	14,700,213	12,904,484
-	-	-	-	2,000,000
-	-	-	21,042,288	18,318,878
<u>1,488,130</u>	<u>3,820,422</u>	<u>5,516</u>	<u>35,812,797</u>	<u>33,293,658</u>
<u>\$ 2,710,220</u>	<u>\$ 4,088,979</u>	<u>\$ 5,516</u>	<u>\$ 68,178,925</u>	<u>\$ 63,739,828</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
June 30, 2012

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

Total fund balances - governmental funds	\$ 35,812,797
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.	28,734,946
The net other post employment asset resulting from contributions in excess of the annual required contribution is not a financial resource and, therefore, is not reported in the funds.	249,934
Deferred changes included in the statement of net assets are not available to pay for current period expenditures and, accordingly, are not included in the governmental funds balance sheet.	125,468
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.	(26,709,860)
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>(48,758)</u>
Net assets - governmental activities	<u><u>\$ 38,164,527</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2012

With Comparative Actual Totals for the Year Ended June 30, 2011

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 49,861,548	\$ 6,635,286	\$ 758,242	\$ 2,515,644
Replacement taxes	1,162,541	450,000	89,000	83,000
State aid	10,584,490	57,198	746,798	-
Federal aid	2,903,338	-	-	-
Interest	26,925	1	1,292	-
Other	2,525,901	470,200	-	-
Total revenues	67,064,743	7,612,685	1,595,332	2,598,644
Expenditures				
Current:				
Instruction:				
Regular programs	21,959,303	-	-	498,901
Special programs	11,454,035	-	-	166,009
Other instructional programs	3,918,157	-	-	140,473
State retirement contributions	7,297,970	-	-	-
Support services:				
Pupils	5,908,894	-	-	437,925
Instructional staff	2,464,499	-	-	148,042
General administration	3,901,819	-	-	95,578
School administration	2,202,806	-	-	162,688
Business	3,041,097	83,578	-	249,221
Transportation	-	-	1,275,283	1,863
Operations and maintenance	132,069	5,357,230	-	473,547
Central	2,106,349	-	-	215,338
Other supporting services	208,418	773,795	-	3,261
Community services	-	32,965	-	4,483
Nonprogrammed charges	814,032	7,634	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	893,664	137,588	-	-
Total expenditures	66,303,112	6,392,790	1,275,283	2,597,329
Excess (deficiency) of revenues over expenditures	761,631	1,219,895	320,049	1,315
Other financing sources (uses)				
Transfers in	-	4,021,766	-	-
Transfers (out)	(4,021,766)	(4,021,766)	-	-
Bond proceeds	3,730,000	-	-	-
Premium on bonds sold	291,766	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	761,631	1,219,895	320,049	1,315
Fund balance, beginning of year	20,446,870	5,747,241	1,172,785	828,943
Fund balance, end of year	\$ 21,208,501	\$ 6,967,136	\$ 1,492,834	\$ 830,258

The accompanying notes are an integral part of this statement.

Debt Service		Capital Projects	Fire Prevention and Safety	Total	
				2012	2011
\$	2,397,114	\$ -	\$ -	\$ 62,167,834	\$ 58,116,443
	-	-	-	1,784,541	2,023,350
	-	-	-	11,388,486	10,965,551
	-	-	-	2,903,338	2,999,587
	-	4,530	-	32,748	43,980
	-	213,758	-	3,209,859	3,542,684
	<u>2,397,114</u>	<u>218,288</u>	<u>-</u>	<u>81,486,806</u>	<u>77,691,595</u>
	-	-	-	22,458,204	20,925,687
	-	-	-	11,620,044	5,789,205
	-	-	-	4,058,630	4,231,476
	-	-	-	7,297,970	6,592,935
	-	-	-	6,346,819	6,316,565
	-	-	-	2,612,541	2,541,341
	-	-	-	3,997,397	3,132,195
	-	-	-	2,365,494	2,889,446
	-	268	-	3,374,164	3,461,793
	-	-	-	1,277,146	1,119,492
	-	-	-	5,962,846	6,613,539
	-	-	-	2,321,687	2,272,767
	-	-	-	985,474	367,890
	-	-	-	37,448	24,928
	-	-	-	821,666	6,702,853
	1,949,500	-	-	1,949,500	1,825,000
	677,638	-	-	677,638	540,448
	<u>-</u>	<u>3,193,513</u>	<u>600,000</u>	<u>4,824,765</u>	<u>3,999,824</u>
	<u>2,627,138</u>	<u>3,193,781</u>	<u>600,000</u>	<u>82,989,433</u>	<u>79,347,384</u>
	<u>(230,024)</u>	<u>(2,975,493)</u>	<u>(600,000)</u>	<u>(1,502,627)</u>	<u>(1,655,789)</u>
	-	4,021,766	-	8,043,532	-
	-	-	-	(8,043,532)	-
	-	-	-	3,730,000	4,000,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>291,766</u>	<u>-</u>
	<u>-</u>	<u>4,021,766</u>	<u>-</u>	<u>4,021,766</u>	<u>4,000,000</u>
	(230,024)	1,046,273	(600,000)	2,519,139	2,344,211
	<u>1,718,154</u>	<u>2,774,149</u>	<u>605,516</u>	<u>33,293,658</u>	<u>30,949,447</u>
\$	<u>1,488,130</u>	<u>\$ 3,820,422</u>	<u>\$ 5,516</u>	<u>\$ 35,812,797</u>	<u>\$ 33,293,658</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, 2012

Net change in fund balances - total governmental funds	\$ 2,519,139
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.	1,257,715
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The net other postemployment asset is not considered to represent a financial resource and, therefore, is not reported in the funds. This is the amount of increase of the other postemployment asset in the current period.	227,798
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The issuance of long-term debt (e.g. bonds, compensated absences, postemployment benefits) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt and increase in compensated absences consume the current financial resources of the government funds.	<u>(2,245,899)</u>
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Change in net assets - governmental activities	<u>\$ 1,758,753</u>
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The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds

STATEMENT OF FIDUCIARY NET ASSETS

June 30, 2012

	Agency Fund	Private Purpose Trust Fund
ASSETS		
Cash and investments	<u>\$ 1,152,864</u>	<u>\$ 1,165,180</u>
LIABILITIES		
Due to student groups	<u>1,152,864</u>	<u>-</u>
NET ASSETS HELD IN TRUST FOR EXTERNAL PARTIES	<u>\$ -</u>	<u>\$ 1,165,180</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds - Private Purpose Trust Fund

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the Fiscal year Ended June 30, 2012

	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions by external parties	\$ 293,953
Interest and investment income	<u>2,237</u>
Total additions	296,190
DEDUCTIONS	
Scholarships paid	<u>416,538</u>
Changes in net assets	(120,348)
Net assets, beginning of year	<u>1,285,528</u>
Net assets, end of year	<u>\$ 1,165,180</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Evanston Township High School District 202 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

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

1. Reporting Entity

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

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

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 (Debt Service 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. The District considers all governmental funds to be major.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

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 (Permanent Funds), including other governments, or on behalf of other funds within the District (Agency Funds).

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* includes the Educational Account, the Working Cash Account, and the Tort Immunity and Judgment Account. The Educational Account is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Working Cash Account is for the financial resources, held by the District, to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Account to other funds must be repaid within one year. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Account, or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Account of at least .05% of the District's current equalized assessed valuation. The Tort Immunity and Judgment Account is used for expenditures made for liability insurance. Revenues are derived primarily from local property taxes and state reimbursement grants.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service, Capital Projects, or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

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

Operations and Maintenance Fund - is used for expenditures made for operations, repair, and maintenance of the District's building and land. Revenues consist 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.

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.

c. Debt Service Fund

The Debt Service 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

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

e. Fiduciary Fund

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 revenues as soon as all eligibility requirements imposed by the provider have been met.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

The District reports unearned revenue on its financial statements. Unearned 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 unearned 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, except for on-behalf payments in the General Fund. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

6. Deposits and Investments

State statutes and the District's investment policy authorize the District to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, money market funds and other investments allowed by state statute. Investments are stated at fair value. Changes in the fair value of investments are included as investment income.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Personal Property Replacement Taxes

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

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.

9. Capital Assets

Capital assets, which include land, land improvements, buildings, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$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.

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings	20 - 108
Land improvements	20
Equipment	10 - 20

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Compensated Absences

The District's personnel policies permit all employees to accumulate earned but unused vacation and sick pay benefits. Upon retirement, teachers and support staff can use a portion of their unpaid sick time as service credit for TRS or IMRF, respectively. The liability for the remaining portion is calculated using a per diem rate agreed to in the employees' contract. Accrued vacation is calculated based on the pay or salary rates in effect at June 30, 2012, and includes estimated fringe benefits. There is no maximum on accrued vacation. The compensated absences are reported in the governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund from which the employee who has accumulated the benefit is paid. The Educational account would be used to liquidate the liability.

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.

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. Fund Balance

In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54), in the fund financial statements, governmental funds now report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Fund Balance (Continued)

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the District Superintendent has the authority to assign fund balances.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

The District also has a contingency assigned policy. The policy states that unassigned balances in the operating funds shall be maintained at a level equal to approximately 120% of the next year's projected operating budget. The operating budget is composed of the Education, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. 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.

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.

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 total fund balances - 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	\$ 14,860,000
Capital appreciation bonds	6,554,001
Qualified zone academy bonds	4,000,000
Compensated absences	264,417
Due to other governments	199,000
Net IMRF pension obligation	543,235
Bond premium	<u>289,207</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets of governmental activities	<u><u>\$ 26,709,860</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

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

(Continued)

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

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	\$ 4,054,813
Depreciation expense	(2,792,808)
Loss on disposal of capital assets	<u>(4,290)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets - governmental activities	\$ <u><u>1,257,715</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

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

(Continued)

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

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

Debt issuance	
General obligation and bonds	\$ (3,730,000)
Principal repayments	
General obligation and bonds	635,000
Capital appreciation bonds	1,215,000
Interest payable, net	(6,537)
Deferred charges, net	(9,223)
Compensated absences, net	299,605
Net IMRF pension obligation	(117,196)
Due to other governments	99,500
Bond premium, net	(289,207)
Accretion on capital appreciation bonds	(342,841)
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets - governmental activities	<u>\$ (2,245,899)</u>

NOTE C - DEPOSITS AND INVESTMENTS

At June 30, 2012, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>36,818,692</u>	\$ <u>2,318,044</u>	\$ <u>39,136,736</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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

	<u>Total</u>
Cash on hand	\$ 2,500
Deposits with financial institutions	24,835,718
Illinois Funds	8,044,388
Illinois School District Liquid Asset Fund Plus	<u>6,254,130</u>
	<u>\$ 39,136,736</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.

The Illinois Funds, a state investment pool, was rated AAAm by Standard & Poor's. The State Treasurer is the regulatory oversight agency for the pool and the State Treasurer is audited by the Illinois Auditor General to ensure that all state statutes are being followed. Each member owns a prorated share of each investment or deposit, which is held in the name of the fund. The fair value of the position in the external investment pool is the same as the value of the pool shares.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

3. Concentration of Credit Risk

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

4. Custodial Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2012, the bank balance of the District's deposits with financial institutions totaled \$26,350,865, all of which was collateralized or insured.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District 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 maintained by third parties.

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on December 12, 2011. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE D - PROPERTY TAXES RECEIVABLE (Continued)

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 2.9706 for 2011.

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 2011 tax levy was \$3,024,488,944.

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

The portion of the 2011 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as unearned revenue.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012**NOTE E - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2012 was as follows:

	Beginning Balance	Additions / Transfers	Disposals / Transfers	Ending Balance
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	-	263,423	-	263,423
Total capital assets not being depreciated	375,427	263,423	-	638,850
Capital assets, being depreciated				
Buildings	51,336,987	2,428,228	-	53,765,215
Improvements other than buildings	10,715,757	1,096,242	-	11,811,999
Equipment	19,166,542	266,920	68,177	19,365,285
Total capital assets being depreciated	81,219,286	3,791,390	68,177	84,942,499
Less accumulated depreciation for:				
Buildings	36,754,478	1,479,167	-	38,233,645
Improvements other than buildings	1,849,172	152,012	-	2,001,184
Equipment	15,513,832	1,161,629	63,887	16,611,574
Total accumulated depreciation	54,117,482	2,792,808	63,887	56,846,403
Total capital assets being depreciated, net	27,101,804	998,582	4,290	28,096,096
Governmental activities capital assets, net	\$ 27,477,231	\$ 1,262,005	\$ 4,290	\$ 28,734,946

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities		
General government		
Regular programs	\$	643,300
Special programs		50,028
Other instructional programs		21,111
Pupils		353
Instructional staff		324,792
General administration		1,725
School administration		8,314
Business		994,273
Central		22,172
Other support services		6,618
Unallocated		<u>720,122</u>
	\$	<u><u>2,792,808</u></u>

NOTE F - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2012:

	Balance July 1, 2011	Increases	Decreases	Balance June 30, 2012
General obligation bonds	\$ 11,765,000	\$ 3,730,000	\$ 635,000	\$ 14,860,000
Capital appreciation bonds	7,426,160	342,841	1,215,000	6,554,001
Qualified zone academy bonds	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>4,000,000</u>
Total bonds payable	23,191,160	4,072,841	1,850,000	25,414,001
Compensated absences	564,022	61,142	360,747	264,417
Due to other governments	298,500	-	99,500	199,000
Net IMRF pension obligation	426,039	1,377,206	1,260,010	543,235
Bond premium	<u>-</u>	<u>291,766</u>	<u>2,559</u>	<u>289,207</u>
Total	<u>\$ 24,479,721</u>	<u>\$ 5,802,955</u>	<u>\$ 3,572,816</u>	<u>\$ 26,709,860</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE F - LONG-TERM LIABILITIES (Continued)

The general fund is used to liquidate the other long-term liabilities, including the compensated absences, IMRF pension obligations, and amounts due to other governments.

	<u>Due within one year</u>
General obligation bonds	\$ 1,875,000
Compensated absences	3,123
Due to other governments	99,500
Bond premium	<u>30,712</u>
	<u>\$ 2,008,335</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*	4.96%	\$ 7,545,000	\$ 6,554,001
2006 Life Safety Bonds	4.00%-4.25%	1,390,000	1,390,000
2008 School Bonds	3.875%-4.30%	9,740,000	9,740,000
2011 Qualified Zone Academy Bonds	0.25%	4,000,000	4,000,000
2012 School Bonds	1-3%	<u>3,730,000</u>	<u>3,730,000</u>
		<u>\$ 26,405,000</u>	<u>\$ 25,414,001</u>

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE F - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

At June 30, 2012, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

<u>Year Ending</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>June 30</u>				
2013	\$	1,875,000	\$ 558,335	\$ 2,433,335
2014		1,960,000	527,778	2,487,778
2015		1,995,000	500,115	2,495,115
2016		1,885,000	482,978	2,367,978
2017		1,965,000	475,168	2,440,168
2018 - 2022		9,430,000	1,816,143	11,246,143
2023 - 2027		6,280,000	716,689	6,996,689
2028		1,015,000	21,823	1,036,823
		<u>\$ 26,405,000</u>	<u>\$ 5,099,029</u>	<u>\$ 31,504,029</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$1,488,130 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2012, 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, 2012, the statutory debt limit for the District was \$208,689,737, of which \$183,275,736 is fully available.

2. Due To Other Governments

The District has an agreement with the Evanston/Skokie School District 65 (District 65) in which the District will reimburse District 65 for 40% of the expenses related to a recent renovation at the Park School. The District will make four annual payments of \$99,500 through December 2013.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE F - LONG-TERM LIABILITIES (Continued)

2. Due To Other Governments (Continued)

Future payments under this agreement for the years ending June 30 are as follows:

2013	\$	99,500
2014		<u>99,500</u>
	\$	<u><u>199,000</u></u>

See Note J for additional information related to the joint agreement with School District 65.

NOTE G - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; worker's compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Collective Liability Insurance Cooperative (CLIC) for property damage, injury claims, torts, errors, and omissions; the School Employees Loss Fund (SELF) for worker's compensation claims; and the Excess Liability Fund for excess liability coverage. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. The agreement with SELF provides that members are responsible up to the District loss requirement. Third-party insurance is purchased for losses in excess of that requirement. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years. In addition, settled claims resulting from these risks have not exceeded insurance coverage limits 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.

NOTE H - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

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 the primary responsibility for funding 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, 2012 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2011 and 2010.

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

On-behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2012, state of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$7,047,123 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2011 and June 30, 2010, the state of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.10 percent, or \$6,350,992, and 23.38 percent, or \$6,625,407, respectively.

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

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2012 were \$165,331. Contributions for the years ended June 30, 2011 and June 30, 2010, were \$159,462 and \$164,592, respectively.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer contribution was 23.10 and 23.38 percent, respectively, of salaries paid from federal and special trust funds. For the year ended June 30, 2012, salaries totaling \$215,047 were paid from federal and special trust funds that required employer contributions of \$53,568. For the years ended June 30, 2011 and June 30, 2010, required District contributions were \$81,929 and \$106,677, respectively.

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.

The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2012, the District paid \$83,428 to TRS for employer contributions under the ERO program. For the years ended June 30, 2011 and June 30, 2010, the District paid \$1,184 and \$371,888, respectively, in employer ERO contributions.

Salary Increases Over 6 Percent and Excess Sick Leave

If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

Salary Increases Over 6 Percent and Excess Sick Leave (Continued)

For the year ended June 30, 2012, the District paid \$685 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2011 and June 30, 2010, the District paid \$0 and \$0, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during a four-year sick leave review period, and the TRS total normal cost rate (17.83 percent of salary during the year ended June 30, 2012).

For the year ended June 30, 2012, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2011 and June 30, 2010, the District paid \$1,345 and \$0, respectively, in employer contributions granted for sick leave days.

Further Information on TRS

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, 2011. The report for the year ended June 30, 2012 is expected to be available in late 2012.

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

THIS Fund Employer Contributions

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants may participate in the state-administered participating provider option plan or choose from several managed care options.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

THIS Fund Employer Contributions (Continued)

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action, with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan, with the cooperation of TRS. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

On-behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members, which were 0.88 percent of pay during the year ended June 30, 2012. State of Illinois contributions were \$250,847, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2011 and June 30, 2010 were 0.88 percent and 0.84 percent of pay, respectively. State contributions on behalf of District employees were \$241,943 and \$238,375, respectively.

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the years ended June 30, 2012 and June 30, 2011, and 0.63 percent during the year ended June 30, 2010. For the year ended June 30, 2012, the District paid \$188,136 to the THIS Fund. For the years ended June 30, 2011 and June 30, 2010, the District paid \$181,457 and \$178,781, respectively, to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Ave., Springfield, IL 62763-3838.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy

As set by state statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2011 used by the District was 9.35 percent. The employer contribution rate for calendar year 2011 was 11.17 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Fiscal IMRF Pension Cost and Net IMRF Pension Obligation

The District's annual IMRF pension cost is calculated based on the annual required contribution (ARC) of the employer. The following table shows the components of the District's annual IMRF pension cost for the fiscal year, the amount actually contributed to the plan for the fiscal year, and changes in the District's net IMRF pension obligation as of June 30, 2012.

Evanston Township High School District No. 202
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Fiscal IMRF Pension Cost and Net IMRF Pension Obligation (Continued)

	<u>June 30, 2012</u>
Annual Required Contribution (ARC)	\$ 1,368,093
Interest on net IMRF pension obligation	31,953
Adjustment to annual required contribution	<u>(22,840)</u>
Annual IMRF cost	1,377,206
Contributions made	<u>(1,260,010)</u>
Increase in IMRF pension obligation	117,196
Net IMRF pension obligation at July 1, 2011	<u>426,039</u>
Net IMRF pension obligation at June 30, 2012	<u><u>\$ 543,235</u></u>

Annual Pension Cost

Information related to the employer's contributions are on a fiscal year basis. The actuarial and trend information are on a calendar basis as that is the year used by the IMRF. The required contribution for the fiscal year 2012 was \$1,368,093.

<u>Trend Information</u>				
<u>Actuarial Valuation Date</u>		<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/12	\$	1,377,206	91%	\$ 543,235
6/30/11		1,378,658	81%	426,039
6/30/10		1,110,041	86%	157,686

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Annual Pension Cost (Continued)

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 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 the District's regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial value and market value of assets. The District's regular plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress

As of December 31, 2011, the most recent actuarial valuation date, the regular plan was 62.65 percent funded. The actuarial accrued liability for benefits was \$25,356,108 and the actuarial value of assets was \$15,885,265, resulting in an underfunded actuarial accrued liability (UAAL) of \$9,470,843. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$12,492,900 and the ratio of the UAAL to the covered payroll was 76 percent.

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

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Only Illinois Municipal Retirement (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan, they may not return to the plan in a future year. Retirees may access medical, dental and life insurance benefits, but must pay the entire premium. For 2011 (most recent date available), a total of 81 former employees or spouses accessed a postemployment benefit(s) through the District.

Funding Policy

Retired employees (except teachers) have the option to access the District's group health plan. Teachers access the TRS plan of health benefits. The retiree will contribute 100% of the cost of the premiums for health and dental coverage, and will receive \$4,000 annually as a partial reimbursement of the cost of the premiums. For fiscal year 2012, total retiree postemployment contributions were \$308,897.

Annual OPEB Cost and Net OPEB Benefit

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Benefit (Continued)

	<u>June 30, 2012</u>
Annual required contribution	\$ 82,206
Interest on net OPEB benefit	<u>(1,107)</u>
Annual OPEB cost	81,099
Contributions made	<u>(308,897)</u>
Increase in net OPEB benefit	(227,798)
Net OPEB benefit, beginning of year	<u>(22,136)</u>
Net OPEB benefit, end of year	<u><u>\$ (249,934)</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (benefit) for fiscal year 2012 and the two preceding fiscal years were as follows:

<u>Actuarial Valuation Date</u>	<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Benefit)</u>
6/30/12*	\$ 81,099	381%	\$ (249,934)
6/30/11	92,482	334%	(22,136)
6/30/10	459,098	83%	194,279

*Annual OPEB cost estimated using the Annual Required Contribution from most recent valuation information.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funding Status and Funding Progress

As of June 30, 2011 (most recent available), the actuarial accrued liability for benefits was \$1,427,292, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were not available.

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

Methods and Assumptions

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

There is no formal audited postemployment benefit report.

The following simplifying assumptions were made:

Contribution rates:

District	N/A
Plan members	0.00%

Actuarial valuation date	June 30, 2011
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Actuarial cost method	Entry Age
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Amortization period	Level percentage of pay, open
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Remaining amortization period	30 years
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Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Methods and Assumptions (Continued)

Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases	5.00%
Healthcare inflation rate	8.00% initial 6.00% ultimate
Mortality, Turnover, Disability, Retirement ages	Same rate utilized for IMRF
Percentage of active employees assumed to elect benefit	TRS: 100% IMRF: 20%
Employer provided benefit	TRS: \$1,500/ yr up to five years. IMRF: \$4,000/yr

*Includes inflation at 3.00%

NOTE J - JOINT AGREEMENTS

The District has a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provides special education services to some of the District's special education students. The District reimburses District 65 for approximately 40% of the operating expenses incurred related to this support. For the year ended June 30, 2012 the District reimbursed District 65 \$662,028 for these services.

See note F-2 for additional expenses reimbursed to District 65 for recent building renovations performed at the Park School.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

NOTE K – INTERFUND TRANSFERS

The District transferred bond proceeds of \$4,021,766 from the Working Cash Fund to the Operations and Maintenance Fund and \$4,021,766 from the Operations and Maintenance Funds to the Capital Projects Fund for capital purposes.

NOTE L - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2012. 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. Should significant claims arise, the District carries insurance, as discussed in Note G.

2. Grants

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

NOTE M - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$1,905,000.

NOTE N – SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 29, 2012, the date that these financial statements were available to be issued. Management has determined that no events have occurred subsequent to the statement of financial position date that require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Evanston Township High School District No. 202**SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND
June 30, 2012**

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)
12/31/11	\$ 15,885,265	\$ 25,356,108	62.65 %	\$ 9,470,843	\$ 12,492,900	75.81 %
12/31/10	20,821,354	27,550,967	75.57	6,729,613	12,177,659	55.26
12/31/09	19,935,554	26,078,366	76.44	6,142,812	12,177,936	50.44

Note: On a market value basis, the actuarial value of assets as of December 31, 2011 is \$14,395,163. On a market basis, the funded ratio would be 56.77%

Evanston Township High School District No. 202**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS**June 30, 2012

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll [(2)-(1)]/(5)
06/30/12	\$ -	\$ 1,427,292	0.00 %	\$ 1,427,292	\$ N/A	N/A %
06/30/11	-	1,427,292	0.00	1,427,292	N/A	N/A
06/30/10	-	3,304,376	0.00	3,304,376	N/A	N/A

NA - Information not available.

*6/30/11 information is the most recent available.

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$46,973,000	\$49,550,699	\$ 2,577,699	\$45,928,628
Special education levy	305,000	310,849	5,849	301,931
Corporate personal property replacement taxes	738,000	1,162,541	424,541	1,414,350
Regular tuition from pupils or parents	65,500	-	(65,500)	241
Regular tuition from other sources (out of state)	-	109,730	109,730	82,991
Summer school tuition from pupils or parents	300,000	217,075	(82,925)	258,548
Adult tuition from pupils or parents	150,000	118,806	(31,194)	150,612
Interest on investments	110,000	26,925	(83,075)	38,392
Sales to pupils - lunch	130,000	141,410	11,410	167,903
Sales to pupils - breakfast	6,500	7,369	869	5,034
Sales to pupils - a la carte	435,000	523,747	88,747	603,046
Sales to pupils - other	90,000	63,591	(26,409)	124,645
Sales to adults	115,000	82,041	(32,959)	126,320
Other food service	135,000	118,013	(16,987)	120,531
Admissions - athletic	20,000	25,198	5,198	23,579
Admissions - other	-	-	-	387,626
Fees	578,000	499,697	(78,303)	229,850
Other District/school activity revenue	500	1,415	915	1,665
Contributions and donations from private sources	-	-	-	50,280
Services provided other Districts	540,000	573,603	33,603	473,483
Local fees	30,000	-	(30,000)	-
Other	50,000	44,206	(5,794)	71,989
Total local sources	<u>50,771,500</u>	<u>53,576,915</u>	<u>2,805,415</u>	<u>50,561,644</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
State sources				
General State Aid	\$ 1,630,000	\$ 1,632,603	\$ 2,603	\$ 1,669,457
Other Unrest. Grants-In-Aid from State Sources	30,000	-	(30,000)	-
Special Education - Private Facility Tuition	121,000	241,032	120,032	125,010
Special Education - Extraordinary	440,000	448,277	8,277	440,755
Special Education - Personnel	665,000	636,132	(28,868)	665,376
Special Education - Orphanage - Individual	125,000	132,651	7,651	299,604
Special Education - Orphanage - Summer Individual	6,000	27,865	21,865	30,893
Special Education - Summer School	8,000	3,259	(4,741)	6,111
CTE - Secondary Program Improvement (CTEI)	59,000	71,400	12,400	81,306
Bilingual Ed. - Downstate - T.P.I. and T.P.E.	20,000	19,226	(774)	22,621
State Free Lunch and Breakfast	19,000	14,100	(4,900)	17,035
School Breakfast Initiative	100	-	(100)	90
Driver Education	23,000	24,120	1,120	30,999
Other state sources	20,000	35,855	15,855	104,890
Total state sources	3,166,100	3,286,520	120,420	3,494,147

Federal sources

National School Lunch Program	375,000	329,987	(45,013)	360,102
Special Breakfast Program	72,000	81,332	9,332	72,617
Title I - Low Income	325,000	300,067	(24,933)	274,206
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	525,000	556,602	31,602	719,010
Fed. - Sp. Ed. - I.D.E.A. - Room and Board	500,000	1,120,864	620,864	597,966
CTE. - Perkins - Title IIIIE Technical Prep.	85,000	74,991	(10,009)	93,550
ARRA Title I - Low Income	-	27,099	27,099	-
ARRA IDEA - Part B - Flow-Through	-	14,500	14,500	560,732
Other ARRA Funds - XI	-	152,004	152,004	-
Learn & Serve America	-	13,043	13,043	14,500
Title II - Teacher Quality	73,000	30,740	(42,260)	95,842

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Medicaid Matching Funds - Administrative Outreach	\$ 100,000	\$ 42,097	\$ (57,903)	\$ 119,432
Medicaid Matching Funds - Fee-For-Service-Program	7,000	-	(7,000)	-
Other federal sources	<u>167,500</u>	<u>160,012</u>	<u>(7,488)</u>	<u>91,630</u>
Total federal sources	<u>2,229,500</u>	<u>2,903,338</u>	<u>673,838</u>	<u>2,999,587</u>
Total revenues	<u>56,167,100</u>	<u>59,766,773</u>	<u>3,599,673</u>	<u>57,055,378</u>
Expenditures				
Instruction				
Regular programs				
Salaries	18,635,500	18,824,627	(189,127)	18,067,479
Employee benefits	1,944,700	1,859,533	85,167	1,787,883
Purchased services	412,100	379,053	33,047	350,030
Supplies and materials	290,800	346,827	(56,027)	247,427
Capital outlay	569,200	727,603	(158,403)	566,089
Other objects	600	813	(213)	351
Termination benefits	<u>300,000</u>	<u>548,450</u>	<u>(248,450)</u>	<u>-</u>
Total	<u>22,152,900</u>	<u>22,686,906</u>	<u>(534,006)</u>	<u>21,019,259</u>
Special education programs				
Salaries	4,481,000	4,502,203	(21,203)	4,423,945
Employee benefits	478,700	426,672	52,028	457,669
Purchased services	200,700	211,488	(10,788)	225,125
Supplies and materials	37,000	46,968	(9,968)	79,771
Capital outlay	15,500	36,492	(20,992)	593,171
Termination benefits	<u>4,070,000</u>	<u>5,836,161</u>	<u>(1,766,161)</u>	<u>-</u>
Total	<u>9,282,900</u>	<u>11,059,984</u>	<u>(1,777,084)</u>	<u>5,779,681</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Remedial and Supplemental programs K-12				
Salaries	\$ 151,500	\$ 268,875	\$ (117,375)	\$ 259,740
Employee benefits	36,500	59,275	(22,775)	64,818
Purchased services	114,300	77,662	36,638	86,220
Supplies and materials	<u>15,000</u>	<u>24,731</u>	<u>(9,731)</u>	<u>33,591</u>
Total	<u>317,300</u>	<u>430,543</u>	<u>(113,243)</u>	<u>444,369</u>
Adult/continuing education programs				
Salaries	120,000	118,597	1,403	120,336
Employee benefits	<u>12,600</u>	<u>12,533</u>	<u>67</u>	<u>12,056</u>
Total	<u>132,600</u>	<u>131,130</u>	<u>1,470</u>	<u>132,392</u>
CTE programs				
Salaries	1,401,000	1,379,304	21,696	1,268,113
Employee benefits	150,600	132,337	18,263	132,029
Purchased services	22,700	17,920	4,780	15,692
Supplies and materials	48,600	64,632	(16,032)	60,023
Capital outlay	<u>18,000</u>	<u>14,251</u>	<u>3,749</u>	<u>16,257</u>
Total	<u>1,640,900</u>	<u>1,608,444</u>	<u>32,456</u>	<u>1,492,114</u>
Interscholastic programs				
Salaries	1,135,000	1,068,064	66,936	1,196,365
Employee benefits	54,700	35,587	19,113	49,261
Purchased services	175,500	181,445	(5,945)	176,924
Supplies and materials	100,300	108,055	(7,755)	135,449
Capital outlay	<u>15,000</u>	<u>17,402</u>	<u>(2,402)</u>	<u>16,380</u>
Total	<u>1,480,500</u>	<u>1,410,553</u>	<u>69,947</u>	<u>1,574,379</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Summer school programs				
Salaries	\$ 397,000	\$ 411,643	\$ (14,643)	\$ 506,558
Employee benefits	-	-	-	5,785
Purchased services	10,000	9,250	750	8,063
Supplies and materials	8,700	7,768	932	10,836
Other objects	600	-	600	608
Total	416,300	428,661	(12,361)	531,850
Bilingual programs				
Salaries	249,000	325,424	(76,424)	348,687
Employee benefits	49,300	43,493	5,807	34,043
Purchased services	5,100	133	4,967	1,919
Supplies and materials	2,000	1,972	28	2,107
Total	305,400	371,022	(65,622)	386,756
Total instruction	35,728,800	38,127,243	(2,398,443)	31,360,800
Support services				
Pupils				
Attendance and social work services				
Salaries	707,000	590,463	116,537	568,394
Employee benefits	67,000	46,681	20,319	58,044
Purchased services	900	310	590	-
Supplies and materials	1,400	1,621	(221)	2,853
Total	776,300	639,075	137,225	629,291

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Guidance services				
Salaries	\$ 1,852,000	\$ 1,766,335	\$ 85,665	\$ 1,783,103
Employee benefits	188,700	148,209	40,491	154,713
Purchased services	22,900	20,965	1,935	22,908
Supplies and materials	20,400	20,644	(244)	23,641
Other objects	1,000	2,418	(1,418)	1,942
Total	2,085,000	1,958,571	126,429	1,986,307
Health services				
Salaries	251,000	241,063	9,937	226,408
Employee benefits	37,000	20,969	16,031	19,356
Purchased services	112,900	110,213	2,687	110,985
Supplies and materials	17,300	13,153	4,147	17,616
Total	418,200	385,398	32,802	374,365
Psychological services				
Salaries	298,000	306,701	(8,701)	286,394
Employee benefits	34,000	40,113	(6,113)	34,869
Purchased services	23,500	2,343	21,157	4,261
Supplies and materials	8,100	2,820	5,280	6,997
Total	363,600	351,977	11,623	332,521
Other support services - pupils				
Salaries	2,071,000	2,126,549	(55,549)	2,106,682
Employee benefits	256,800	241,526	15,274	252,428
Purchased services	164,500	126,414	38,086	144,925
Supplies and materials	76,500	68,684	7,816	61,957
Capital outlay	5,000	-	5,000	-
Other objects	10,700	10,700	-	10,700
Total	2,584,500	2,573,873	10,627	2,576,692
Total pupils	6,227,600	5,908,894	318,706	5,899,176

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
Instructional staff				
Improvement of instruction services				
Salaries	\$ 436,800	\$ 447,450	\$ (10,650)	\$ 354,934
Employee benefits	53,800	44,015	9,785	37,381
Purchased services	288,800	170,674	118,126	286,051
Supplies and materials	77,100	55,832	21,268	84,704
Capital outlay	25,300	25,318	(18)	20,409
Other objects	<u>1,200</u>	<u>1,023</u>	<u>177</u>	<u>1,270</u>
Total	<u>883,000</u>	<u>744,312</u>	<u>138,688</u>	<u>784,749</u>
Educational media services				
Salaries	849,000	889,932	(40,932)	929,693
Employee benefits	201,400	144,478	56,922	148,700
Purchased services	77,000	95,542	(18,542)	65,193
Supplies and materials	313,100	389,586	(76,486)	293,622
Capital outlay	<u>9,000</u>	<u>1,914</u>	<u>7,086</u>	<u>1,404</u>
Total	<u>1,449,500</u>	<u>1,521,452</u>	<u>(71,952)</u>	<u>1,438,612</u>
Assessment and testing				
Salaries	146,500	139,750	6,750	140,223
Employee benefits	18,700	17,088	1,612	17,955
Purchased services	56,000	61,215	(5,215)	53,545
Supplies and materials	<u>7,100</u>	<u>7,914</u>	<u>(814)</u>	<u>4,460</u>
Total	<u>228,300</u>	<u>225,967</u>	<u>2,333</u>	<u>216,183</u>
Total instructional staff	<u>2,560,800</u>	<u>2,491,731</u>	<u>69,069</u>	<u>2,439,544</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
General administration				
Board of education services				
Salaries	\$ 30,000	\$ 18,499	\$ 11,501	\$ 9,409
Employee benefits	943,000	1,749,789	(806,789)	1,036,853
Purchased services	606,000	510,609	95,391	505,274
Other objects	<u>237,000</u>	<u>459,594</u>	<u>(222,594)</u>	<u>380,754</u>
Total	<u>1,816,000</u>	<u>2,738,491</u>	<u>(922,491)</u>	<u>1,932,290</u>
Executive administration services				
Salaries	458,000	468,194	(10,194)	450,381
Employee benefits	68,500	71,861	(3,361)	62,616
Purchased services	16,200	8,260	7,940	8,420
Supplies and materials	7,000	4,873	2,127	2,438
Other objects	<u>3,000</u>	<u>72</u>	<u>2,928</u>	<u>19,085</u>
Total	<u>552,700</u>	<u>553,260</u>	<u>(560)</u>	<u>542,940</u>
Special area administrative services				
Salaries	224,000	217,908	6,092	201,981
Employee benefits	30,000	35,966	(5,966)	33,210
Purchased services	13,500	10,166	3,334	3,212
Supplies and materials	<u>2,700</u>	<u>3,028</u>	<u>(328)</u>	<u>2,505</u>
Total	<u>270,200</u>	<u>267,068</u>	<u>3,132</u>	<u>240,908</u>
Tort immunity services				
Purchased services	343,000	343,000	-	330,625
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>343,000</u>	<u>343,000</u>	<u>-</u>	<u>330,625</u>
Total general administration	<u>2,981,900</u>	<u>3,901,819</u>	<u>(919,919)</u>	<u>3,046,763</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
School Administration				
Office of the principal services				
Salaries	\$ 1,747,000	\$ 1,875,525	\$ (128,525)	\$ 1,742,900
Employee benefits	283,400	249,520	33,880	940,798
Purchased services	35,100	24,294	10,806	21,421
Supplies and materials	<u>53,800</u>	<u>53,467</u>	<u>333</u>	<u>50,580</u>
Total	<u>2,119,300</u>	<u>2,202,806</u>	<u>(83,506)</u>	<u>2,755,699</u>
Total school administration	<u>2,119,300</u>	<u>2,202,806</u>	<u>(83,506)</u>	<u>2,755,699</u>
Business				
Direction of business support services				
Salaries	199,000	187,965	11,035	179,084
Employee benefits	23,000	19,221	3,779	16,440
Purchased services	4,700	1,226	3,474	3,578
Supplies and materials	9,000	11,540	(2,540)	12,904
Other objects	<u>55,000</u>	<u>46,562</u>	<u>8,438</u>	<u>43,552</u>
Total	<u>290,700</u>	<u>266,514</u>	<u>24,186</u>	<u>255,558</u>
Fiscal services				
Salaries	609,000	538,531	70,469	566,072
Employee benefits	85,000	87,780	(2,780)	90,898
Purchased services	164,500	136,469	28,031	106,064
Supplies and materials	<u>4,500</u>	<u>5,672</u>	<u>(1,172)</u>	<u>4,329</u>
Total	863,000	768,452	94,548	767,363

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Operation and maintenance of plant services				
Salaries	\$ -	\$ 65,180	\$ (65,180)	\$ 65,323
Employee benefits	26,000	11,493	14,507	11,324
Purchased services	1,000	612	388	520
Supplies and materials	<u>2,000</u>	<u>54,784</u>	<u>(52,784)</u>	<u>60,258</u>
Total	<u>29,000</u>	<u>132,069</u>	<u>(103,069)</u>	<u>137,425</u>
Food services				
Salaries	635,500	650,603	(15,103)	730,365
Employee benefits	250,000	205,249	44,751	230,540
Purchased services	24,800	14,014	10,786	19,940
Supplies and materials	840,300	969,876	(129,576)	966,884
Capital outlay	<u>30,000</u>	<u>72</u>	<u>29,928</u>	<u>14,477</u>
Total	<u>1,780,600</u>	<u>1,839,814</u>	<u>(59,214)</u>	<u>1,962,206</u>
Internal services				
Salaries	55,000	60,845	(5,845)	58,745
Employee benefits	11,100	12,114	(1,014)	10,880
Purchased services	57,500	83,663	(26,163)	66,552
Supplies and materials	<u>7,000</u>	<u>9,767</u>	<u>(2,767)</u>	<u>6,246</u>
Total	<u>130,600</u>	<u>166,389</u>	<u>(35,789)</u>	<u>142,423</u>
Total business	<u>3,093,900</u>	<u>3,173,238</u>	<u>(79,338)</u>	<u>3,264,975</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Central				
Planning, research, development and evaluation services				
Salaries	\$ 155,000	\$ 79,466	\$ 75,534	\$ 77,549
Employee benefits	12,600	6,777	5,823	5,804
Purchased services	18,600	7,862	10,738	76,691
Supplies and materials	6,700	4,370	2,330	2,816
Capital outlay	<u>2,000</u>	<u>911</u>	<u>1,089</u>	<u>905</u>
Total	<u>194,900</u>	<u>99,386</u>	<u>95,514</u>	<u>163,765</u>
Information services				
Salaries	133,000	139,143	(6,143)	138,824
Employee benefits	8,400	22,357	(13,957)	14,391
Purchased services	41,500	15,658	25,842	38,275
Supplies and materials	<u>9,500</u>	<u>9,182</u>	<u>318</u>	<u>9,837</u>
Total	<u>192,400</u>	<u>186,340</u>	<u>6,060</u>	<u>201,327</u>
Staff services				
Salaries	526,000	512,818	13,182	498,240
Employee benefits	86,000	73,587	12,413	70,899
Purchased services	128,100	132,550	(4,450)	96,349
Supplies and materials	<u>22,500</u>	<u>29,004</u>	<u>(6,504)</u>	<u>12,552</u>
Total	<u>762,600</u>	<u>747,959</u>	<u>14,641</u>	<u>678,040</u>

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
Data processing services				
Salaries	\$ 623,000	\$ 616,217	\$ 6,783	\$ 566,559
Employee benefits	109,000	104,826	4,174	71,403
Purchased services	402,700	289,241	113,459	344,079
Supplies and materials	63,300	63,291	9	56,552
Capital outlay	81,800	19,290	62,510	36,640
Total	1,279,800	1,092,865	186,935	1,075,233
Total central	2,429,700	2,126,550	303,150	2,118,365
Other supporting services				
Purchased services	350,000	208,418	141,582	225,481
Capital outlay	50,000	50,411	(411)	76,742
Total	400,000	258,829	141,171	302,223
Total support services	19,813,200	20,063,867	(250,667)	19,826,745
Payments to Other Districts and Government Units				
Payments for regular programs				
Other objects	4,000	152,004	(148,004)	2,711
Total	4,000	152,004	(148,004)	2,711
Payments for special education programs				
Purchased services	-	-	-	816,457
Other objects	850,000	662,028	187,972	5,776,291
Total	850,000	662,028	187,972	6,592,748
Total payments to other districts and other Governments	854,000	814,032	39,968	6,595,459

(Continued)

Evanston Township High School District No. 202

General Fund - Budgetary Basis

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

For the Year Ended June 30, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012		Variance From Final Budget	2011 Actual
	Original and Final Budget	Actual		
Provision for Contingencies	\$ 100,000	\$ -	\$ 100,000	\$ -
Total expenditures	<u>56,496,000</u>	<u>59,005,142</u>	<u>(2,509,142)</u>	<u>57,783,004</u>
Excess (deficiency) of revenues over expenditures	<u>(328,900)</u>	<u>761,631</u>	<u>1,090,531</u>	<u>(727,626)</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	-	(4,021,766)	(4,021,766)	-
Permanent transfer from working cash fund - interest	60,000	-	(60,000)	-
Principal on bonds sold	-	3,730,000	3,730,000	-
Premium on bonds sold	<u>-</u>	<u>291,766</u>	<u>291,766</u>	<u>-</u>
Total other financing sources (uses)	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>	<u>-</u>
Net change to fund balance	<u>\$ (268,900)</u>	<u>761,631</u>	<u>\$ 1,030,531</u>	<u>(727,626)</u>
Fund balance, beginning of year		<u>20,446,870</u>		<u>21,174,496</u>
Fund balance, end of year		<u>\$21,208,501</u>		<u>\$20,446,870</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, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
Revenues				
Local sources				
General levy	\$ 6,598,000	\$ 6,635,286	\$ 37,286	\$ 6,364,172
Corporate personal property replacement taxes	450,000	450,000	-	450,000
Interest on investments	30,000	1	(29,999)	365
Rentals	276,000	322,470	46,470	200,040
Refund of prior years' expenditures	41,000	-	(41,000)	-
Other local fees	30,000	-	(30,000)	-
Other	75,000	147,730	72,730	281,301
Total local sources	7,500,000	7,555,487	55,487	7,295,878
State sources				
Other	-	57,198	-	150,336
Total state sources	-	57,198	-	150,336
Total revenues	7,500,000	7,612,685	55,487	7,446,214
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Purchased services	106,000	83,578	22,422	89,730
Capital outlay	675,000	126,869	548,131	259,371
Total	781,000	210,447	570,553	349,101

(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, 2012

With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Operation and maintenance of plant services				
Salaries	\$ 2,785,000	\$ 2,643,893	\$ 141,107	\$ 2,828,230
Employee benefits	410,200	347,205	62,995	368,480
Purchased services	1,139,500	867,739	271,761	1,057,059
Supplies and materials	1,917,000	1,453,453	463,547	1,716,735
Capital outlay	10,000	10,719	(719)	22,124
Other objects	<u>32,000</u>	<u>44,940</u>	<u>(12,940)</u>	<u>35,474</u>
Total	<u>6,293,700</u>	<u>5,367,949</u>	<u>925,751</u>	<u>6,028,102</u>
Total business	<u>7,074,700</u>	<u>5,578,396</u>	<u>1,496,304</u>	<u>6,377,203</u>
Other support services				
Salaries	-	42,929	(42,929)	41,800
Employee benefits	65,000	700,866	(635,866)	72,534
Purchased services	50,000	30,000	20,000	24,900
Other objects	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total	<u>135,000</u>	<u>773,795</u>	<u>(638,795)</u>	<u>139,234</u>
Total support services	<u>7,209,700</u>	<u>6,352,191</u>	<u>857,509</u>	<u>6,516,437</u>
Community services				
Salaries	71,500	28,250	43,250	22,221
Purchased services	<u>10,800</u>	<u>4,715</u>	<u>6,085</u>	<u>-</u>
Total	<u>82,300</u>	<u>32,965</u>	<u>49,335</u>	<u>22,221</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, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Payments to other districts and Government units				
Other payments to in-state governmental units				
Other objects	\$ 8,000	\$ 7,634	\$ 366	\$ 107,394
Total other payments	8,000	7,634	366	107,394
Total expenditures	7,300,000	6,392,790	907,210	6,646,052
Excess of revenues over expenditures	200,000	1,219,895	962,697	800,162
Other financing sources (uses)				
Permanent transfer from working Cash fund - abatement	-	4,021,766	4,021,766	-
Transfer to capital projects fund	-	(4,021,766)	(4,021,766)	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 200,000	1,219,895	\$ 962,697	800,162
Fund balance, beginning of year		5,747,241		4,947,079
Fund balance, end of year		\$ 6,967,136		\$ 5,747,241

(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, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 791,000	\$ 758,242	\$ (32,758)	\$ 805,560
Corporate personal property replacement taxes	89,000	89,000	-	89,000
Interest on investments	<u>1,500</u>	<u>1,292</u>	<u>(208)</u>	<u>1,587</u>
Total local sources	<u>881,500</u>	<u>848,534</u>	<u>(32,966)</u>	<u>896,147</u>
State sources				
Transportation - Regular/Vocational	-	8,687	8,687	3,463
Transportation - Special Education	<u>670,000</u>	<u>738,111</u>	<u>68,111</u>	<u>724,670</u>
Total state sources	<u>670,000</u>	<u>746,798</u>	<u>76,798</u>	<u>728,133</u>
Total revenues	<u>1,551,500</u>	<u>1,595,332</u>	<u>43,832</u>	<u>1,624,280</u>
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	14,400	10,515	3,885	9,382
Employee benefits	3,400	2,632	768	3,400
Purchased services	<u>1,301,000</u>	<u>1,262,136</u>	<u>38,864</u>	<u>1,104,553</u>
Total support services	<u>1,318,800</u>	<u>1,275,283</u>	<u>43,517</u>	<u>1,117,335</u>
Total expenditures	<u>1,318,800</u>	<u>1,275,283</u>	<u>43,517</u>	<u>1,117,335</u>

(Continued)

Evanston Township High School District No. 202
Transportation Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Excess of revenues over expenditures	<u>\$ 232,700</u>	320,049	<u>\$ 87,349</u>	506,945
Fund balance, beginning of year		<u>1,172,785</u>		<u>665,840</u>
Fund balance, end of year		<u>\$ 1,492,834</u>		<u>\$ 1,172,785</u>

(Concluded)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			
	Original and Final Budget	Actual	Variance From Final Budget	2011 Actual
Revenues				
Local sources				
General levy	\$ 1,253,000	\$ 1,257,822	\$ 4,822	\$ 1,208,542
Social security/medicare only levy	1,253,000	1,257,822	4,822	1,208,542
Corporate personal property				
Replacement taxes	83,000	83,000	-	70,000
Interest on investments	<u>11,000</u>	<u>-</u>	<u>(11,000)</u>	<u>140</u>
 Total local sources	 <u>2,600,000</u>	 <u>2,598,644</u>	 <u>(1,356)</u>	 <u>2,487,224</u>
 Total revenues	 <u>2,600,000</u>	 <u>2,598,644</u>	 <u>(1,356)</u>	 <u>2,487,224</u>
Expenditures				
Instruction				
Regular programs	2,600,000	498,901	2,101,099	472,517
Special education programs	-	145,612	(145,612)	141,645
Remedial and supplemental programs K-12	-	20,397	(20,397)	16,681
Adult/continuing education programs	-	14,440	(14,440)	14,008
Vocational educational programs	-	27,646	(27,646)	27,038
Interscholastic programs	-	76,912	(76,912)	80,176
Summer school programs	-	14,226	(14,226)	16,183
Bilingual programs	<u>-</u>	<u>7,249</u>	<u>(7,249)</u>	<u>9,217</u>
 Total instruction	 <u>2,600,000</u>	 <u>805,383</u>	 <u>1,794,617</u>	 <u>777,465</u>

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Support services				
Pupils				
Attendance and social work services	\$ -	\$ 11,982	\$ (11,982)	\$ 15,137
Guidance services	-	60,410	(60,410)	67,711
Health services	-	12,295	(12,295)	10,976
Psychological services	-	3,691	(3,691)	3,421
Other support services -pupils	-	349,547	(349,547)	320,144
Total pupils	-	437,925	(437,925)	417,389
Instructional staff				
Improvement of instruction services	-	29,122	(29,122)	14,567
Educational media services	-	108,133	(108,133)	99,276
Assessment and testing	-	10,787	(10,787)	9,767
Total instructional staff	-	148,042	(148,042)	123,610
General administration				
Board of education services	-	45,614	(45,614)	39,201
Executive administration services	-	34,893	(34,893)	30,280
Special area administrative services	-	15,071	(15,071)	15,951
Total general administration	-	95,578	(95,578)	85,432
School administration				
Office of the principal services	-	162,688	(162,688)	133,747
Total school administration	-	162,688	(162,688)	133,747

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Business				
Direction of business support services	\$ -	\$ 33,133	\$ (33,133)	\$ 29,701
Fiscal services	-	92,053	(92,053)	90,615
Facilities acquisition and construction services	-	-	-	179
Operation and maintenance of plant services	-	473,547	(473,547)	470,136
Pupil transportation services	-	1,863	(1,863)	2,157
Food services	-	112,854	(112,854)	116,092
Internal services	-	11,181	(11,181)	9,599
Total business	-	724,631	(724,631)	718,479
Central				
Planning, research, development and evaluation services	-	1,164	(1,164)	1,162
Information services	-	24,582	(24,582)	22,778
Staff services	-	87,067	(87,067)	78,663
Data processing services	-	102,525	(102,525)	89,344
Total central	-	215,338	(215,338)	191,947
Other support services	-	3,261	(3,261)	3,175
Total support services	-	1,787,463	(1,787,463)	1,673,779
Community services	-	4,483	(4,483)	2,707
Total expenditures	2,600,000	2,597,329	2,671	2,453,951
Excess of revenues over expenditures	\$ -	1,315	\$ 1,315	33,273
Fund balance, beginning of year		828,943		795,670
Fund balance, end of year		\$ 830,258		\$ 828,943

(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2012

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles, except for on-behalf payments in the General Fund (see Note 2). Annual appropriated budgets are adopted at the fund level for the governmental funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level.

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 26, 2011.
- g) All budget appropriations lapse at the end of the fiscal year.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2012

2. BUDGET RECONCILIATIONS

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

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 59,766,773	\$ 59,005,142
To adjust for on-behalf payments received	7,297,970	-
To adjust for on-behalf payments made	<u>-</u>	<u>7,297,970</u>
General fund GAAP basis	\$ <u><u>67,064,743</u></u>	\$ <u><u>66,303,112</u></u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2012:

<u>Fund</u>	<u>Variance</u>
General	\$ 2,509,142
Debt Service	194,538

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEETJune 30, 2012

	Educational	Tort Immunity and Judgment	Working Cash	Total
ASSETS				
Cash and investments	\$ 14,919,138	\$ 86,423	\$ 6,130,663	\$ 21,136,224
Receivables (net of allowance for uncollectibles):				
Property taxes	23,513,082	170,418	-	23,683,500
Intergovernmental	1,567,644	-	-	1,567,644
Inventory	70,296	-	-	70,296
Other current assets	<u>32,827</u>	<u>-</u>	<u>-</u>	<u>32,827</u>
Total assets	<u>\$ 40,102,987</u>	<u>\$ 256,841</u>	<u>\$ 6,130,663</u>	<u>\$ 46,490,491</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	\$ 2,033,353	\$ -	\$ -	\$ 2,033,353
Salaries and wages payable	214,716	-	-	214,716
Payroll deductions payable	645,004	-	-	645,004
Deferred revenue	<u>22,227,993</u>	<u>160,924</u>	<u>-</u>	<u>22,388,917</u>
Total liabilities	<u>25,121,066</u>	<u>160,924</u>	<u>-</u>	<u>25,281,990</u>
Fund balances:				
Nonspendable	70,296	-	-	70,296
Restricted	-	95,917	-	95,917
Unassigned	<u>14,911,625</u>	<u>-</u>	<u>6,130,663</u>	<u>21,042,288</u>
Total fund balance	<u>14,981,921</u>	<u>95,917</u>	<u>6,130,663</u>	<u>21,208,501</u>
Total liabilities and fund balance	<u>\$ 40,102,987</u>	<u>\$ 256,841</u>	<u>\$ 6,130,663</u>	<u>\$ 46,490,491</u>

Evanston Township High School District No. 202

General Fund

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

For the Year Ended June 30, 2012

	General	Tort Immunity and Judgment	Working Cash	Total
Revenues				
Property taxes	\$ 49,480,327	\$ 381,221	\$ -	\$ 49,861,548
Replacement taxes	1,162,541	-	-	1,162,541
State aid	10,584,490	-	-	10,584,490
Federal aid	2,903,338	-	-	2,903,338
Interest	26,795	-	130	26,925
Other	2,525,776	-	125	2,525,901
Total revenues	66,683,267	381,221	255	67,064,743
Expenditures				
Current:				
Instruction:				
Regular programs	21,959,303	-	-	21,959,303
Special programs	11,454,035	-	-	11,454,035
Other instructional programs	3,918,157	-	-	3,918,157
State retirement contributions	7,297,970	-	-	7,297,970
Support services:				
Pupils	5,908,894	-	-	5,908,894
Instructional staff	2,464,499	-	-	2,464,499
General administration	3,558,819	343,000	-	3,901,819
School administration	2,202,806	-	-	2,202,806
Business	3,041,097	-	-	3,041,097
Operations and maintenance	132,069	-	-	132,069
Central	2,106,349	-	-	2,106,349
Other supporting services	208,418	-	-	208,418
Nonprogrammed charges	814,032	-	-	814,032
Capital outlay	893,664	-	-	893,664
Total expenditures	65,960,112	343,000	-	66,303,112
Excess of revenues over expenditures	723,155	38,221	255	761,631
Other financing sources (uses)				
Transfers (out)	-	-	(4,021,766)	(4,021,766)
Bond proceeds	-	-	3,730,000	3,730,000
Other	-	-	291,766	291,766
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	723,155	38,221	255	761,631
Fund balance, beginning of year	14,258,766	57,696	6,130,408	20,446,870
Fund balance, end of year	\$ 14,981,921	\$ 95,917	\$ 6,130,663	\$ 21,208,501

Evanston Township High School District No. 202

Governmental Operating Funds

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

For the Year Ended June 30, 2012

With Comparative Actual Totals for the Year Ended June 30, 2011

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 49,861,548	\$ 6,635,286	\$ 758,242	\$ 57,255,076
Replacement taxes	1,162,541	450,000	89,000	1,701,541
State aid	10,584,490	57,198	746,798	11,388,486
Federal aid	2,903,338	-	-	2,903,338
Interest	26,925	1	1,292	28,218
Other	2,525,901	470,200	-	2,996,101
Total revenues	67,064,743	7,612,685	1,595,332	76,272,760
Expenditures				
Current:				
Instruction:				
Regular programs	21,959,303	-	-	21,959,303
Special programs	11,454,035	-	-	11,454,035
Other instructional programs	3,918,157	-	-	3,918,157
State retirement contributions	7,297,970	-	-	7,297,970
Support services:				
Pupils	5,908,894	-	-	5,908,894
Instructional staff	2,464,499	-	-	2,464,499
General administration	3,901,819	-	-	3,901,819
School administration	2,202,806	-	-	2,202,806
Business	3,041,097	83,578	-	3,124,675
Transportation	-	-	1,275,283	1,275,283
Operations and maintenance	132,069	5,357,230	-	5,489,299
Central	2,106,349	-	-	2,106,349
Other supporting services	208,418	773,795	-	982,213
Community services	-	32,965	-	32,965
Nonprogrammed charges	814,032	7,634	-	821,666
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	893,664	137,588	-	1,031,252
Total expenditures	66,303,112	6,392,790	1,275,283	73,971,185
Excess (deficiency) of revenues over expenditures	761,631	1,219,895	320,049	2,301,575
Other financing sources (uses)				
Transfers in	-	4,021,766	-	4,021,766
Transfers (out)	(4,021,766)	(4,021,766)	-	(8,043,532)
Bond proceeds	3,730,000	-	-	3,730,000
Premium on bonds sold	291,766	-	-	291,766
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	761,631	1,219,895	320,049	2,301,575
Fund balance, beginning of year	20,446,870	5,747,241	1,172,785	27,366,896
Fund balance, end of year	\$ 21,208,501	\$ 6,967,136	\$ 1,492,834	\$ 29,668,471

Evanston Township High School District No. 202
Debt Service Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 2,321,000	\$ 2,397,114	\$ 76,114	\$ 2,299,068
Interest on investments	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>	<u>131</u>
Total local sources	<u>2,323,000</u>	<u>2,397,114</u>	<u>74,114</u>	<u>2,299,199</u>
Total revenues	<u>2,323,000</u>	<u>2,397,114</u>	<u>74,114</u>	<u>2,299,199</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds - interest	<u>482,600</u>	<u>484,154</u>	<u>(1,554)</u>	<u>497,856</u>
Total debt service - interest	<u>482,600</u>	<u>484,154</u>	<u>(1,554)</u>	<u>497,856</u>
Principal payments on long-term debt	<u>1,850,000</u>	<u>1,949,500</u>	<u>(99,500)</u>	<u>1,825,000</u>
Other debt service				
Purchased services	100,000	84,168	15,832	42,592
Other objects	<u>-</u>	<u>109,316</u>	<u>(109,316)</u>	<u>-</u>
Total	<u>100,000</u>	<u>193,484</u>	<u>(93,484)</u>	<u>42,592</u>
Total debt service	<u>2,432,600</u>	<u>2,627,138</u>	<u>(194,538)</u>	<u>2,365,448</u>
Total expenditures	<u>2,432,600</u>	<u>2,627,138</u>	<u>(194,538)</u>	<u>2,365,448</u>
Deficiency of revenues over expenditures	<u>\$ (109,600)</u>	(230,024)	<u>\$ (120,424)</u>	(66,249)
Fund balance, beginning of year		<u>1,718,154</u>		<u>1,784,403</u>
Fund balance, end of year		<u>\$ 1,488,130</u>		<u>\$ 1,718,154</u>

Evanston Township High School District No. 202
 Capital Projects Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2012
 With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
Interest on investments	\$ 10,000	\$ 4,530	\$ (5,470)	\$ 3,362
Contributions and donations from private sources	-	-	-	183,000
Other	<u>600,000</u>	<u>213,758</u>	<u>(386,242)</u>	<u>-</u>
Total local sources	<u>610,000</u>	<u>218,288</u>	<u>(391,712)</u>	<u>186,362</u>
Total revenues	<u>610,000</u>	<u>218,288</u>	<u>(391,712)</u>	<u>186,362</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Purchased services	-	268	(268)	12,804
Capital outlay	<u>4,610,000</u>	<u>3,193,513</u>	<u>1,416,487</u>	<u>1,941,776</u>
Total support services	<u>4,610,000</u>	<u>3,193,781</u>	<u>1,416,219</u>	<u>1,954,580</u>
Total expenditures	<u>4,610,000</u>	<u>3,193,781</u>	<u>1,416,219</u>	<u>1,954,580</u>
Deficiency of revenues over expenditures	<u>(4,000,000)</u>	<u>(2,975,493)</u>	<u>1,024,507</u>	<u>(1,768,218)</u>
Other financing sources				
Principal on bonds sold	-	-	-	4,000,000
Transfer in	<u>-</u>	<u>4,021,766</u>	<u>4,021,766</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>4,021,766</u>	<u>4,021,766</u>	<u>4,000,000</u>
Net change in fund balance	<u>\$ (4,000,000)</u>	<u>1,046,273</u>	<u>\$ 5,046,273</u>	<u>2,231,782</u>
Fund balance, beginning of year		<u>2,774,149</u>		<u>542,367</u>
Fund balance, end of year		<u>\$ 3,820,422</u>		<u>\$ 2,774,149</u>

Evanston Township High School District No. 202
Fire Prevention and Safety Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2012
With Comparative Actual Amounts for the Year Ended June 30, 2011

	2012			2011
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
Interest on investments	\$ 1,000	\$ -	\$ (1,000)	\$ 3
Total local sources	1,000	-	(1,000)	3
Total revenues	1,000	-	(1,000)	3
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	600,000	600,000	-	434,079
Total support services	600,000	600,000	-	434,079
Total expenditures	600,000	600,000	-	434,079
Deficiency of revenues over expenditures	\$ (599,000)	(600,000)	\$ (1,000)	(434,076)
Fund balance, beginning of year		605,516		1,039,592
Fund balance, end of year		\$ 5,516		\$ 605,516

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
Assets				
Cash and Investments	<u>\$ 1,220,769</u>	<u>\$ 1,941,481</u>	<u>\$ 2,009,386</u>	<u>\$ 1,152,864</u>
Total Assets	<u><u>\$ 1,220,769</u></u>	<u><u>\$ 1,941,481</u></u>	<u><u>\$ 2,009,386</u></u>	<u><u>\$ 1,152,864</u></u>
Liabilities				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Donations	\$ 9,944	\$ -	\$ -	\$ 9,944
Alumni Association Dues	74,622	49,427	55,685	68,364
Alumni Association Tax Exempt	156,617	134	-	156,751
Alumni Association Tax Exempt Program	531	-	-	531
Alumni Association Tax Exempt School	46,872	62	3,000	43,934
Alumni Discretionary Donations	6,865	-	-	6,865
Class of 1935	1,653	-	-	1,653
Class of 1954	7,803	-	7,803	-
Class of 1976	1,195	-	-	1,195
W. Mitchell Speech Arts Award	3,019	-	350	2,669
<i>Athletic Accounts</i>				
Aquatics Summer Camp	876	8,288	5,812	3,352
Athletic Hall of Fame	622	-	-	622
Athletic Sales	118	-	-	118
Badminton	1,827	3,268	4,616	479
Badminton Summer Camp	1,352	3,395	3,740	1,007
Baseball Summer Camp	(2,653)	18,029	15,376	-
Basketball - Boys	2,885	29,297	30,470	1,712
Basketball - Girls	-	1,591	945	646
Bowling Boys/Girls	680	273	953	-
Bowling Summer Camp	252	486	151	587
Boy's Basketball Summer Camp	4,988	22,187	27,056	119
Boy's Golf	2,920	5,851	6,548	2,223
Boy's La Crosse Summer Camp	2,560	1,664	1,964	2,260
Boy's Tennis	-	2,268	2,120	148
Boy's Summer Camp	-	2,560	-	2,560

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
<i>Athletic Accounts (Continued)</i>				
Boy's Volleyball Summer Camp	\$ 1,643	\$ 1,596	\$ 3,010	\$ 229
Coed Tennis Summer Camp	4,453	10,218	9,442	5,229
CSL Athletic Boys	9,878	10,810	12,028	8,660
CSL Athletics Girls	1,533	1,381	2,914	-
Ev Invitational Girls	5,171	11,666	6,998	9,839
Ev Invitational Boys	7,965	13,143	11,308	9,800
Football	8,767	54,026	50,519	12,274
Football Summer Camp	12,580	26,333	26,150	12,763
Girl's Basketball Summer Camp	1,263	11,150	8,748	3,665
Girl's Cross Country	422	6,449	6,607	264
Girl's La Crosse Summer Camp	2,889	3,532	225	6,196
Girl's Soccer Summer Camp	-	3,532	-	3,532
Girl's Tennis	(1,429)	2,089	660	-
Girl's Tennis Summer Camp	504	256	240	520
Girl's Volleyball Summer Camp	5,533	15,049	11,372	9,210
Girl's Water Polo - not Summer	1,326	15,012	11,831	4,507
Golf Summer Camp	324	-	-	324
Gymnastics Summer Camp	5,580	6,947	4,000	8,527
IHSA Events Boys	(223)	43,029	28,039	14,767
IHSA Events Girls	5,924	5,224	9,342	1,806
IHSA Music Events	4,391	4,488	629	8,250
Girl's Jr B/V-Ball Combo	780	5,398	6,178	-
National Women in Sports Day	(144)	852	708	-
Plyometric Training	576	1,552	1,520	608
Pomkits	10,254	47,537	57,789	2
J. Riehle Award	13,072	3,185	5,934	10,323
Soccer	8,002	10,931	5,729	13,204
Softball	2,151	735	1,185	1,701
Softball Summer Camp	416	116	532	-
Summer Camp Admin Account	19,615	19,628	35,888	3,355
Summer Jazz camp	(420)	1,709	1,000	289
Swimming	1,124	9,235	9,510	849
Table Tennis Camp	480	444	504	420
Track & Field Summer Camp	759	3,010	2,329	1,440
Volleyball - Boys	-	2,677	2,676	1

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
<i>Athletic Accounts (Continued)</i>				
Volleyball	\$ (973)	\$ 5,178	\$ 4,202	\$ 3
Water Polo Summer Camp	(93)	139	46	-
Wrestling	2,175	12,949	14,773	351
Wrestling Summer Camp	1,866	3,688	4,332	1,222
<i>Class Accounts</i>				
Class of '11	80,203	25,755	105,958	-
Class of '12	-	159,541	37,685	121,856
Post Prom	14,156	21,527	14,810	20,873
Senior Gift Fund	91,644	87,575	167,808	11,411
<i>Clubs</i>				
Books-R-Us Club	621	1,774	2,395	-
Chess League	37	-	37	-
Int. Thespian Society	205	-	-	205
Israeli Culture Club	792	743	532	1,003
Lacrosse Club - Boys	-	4,723	3,996	727
Lacrosse Club - Girls	7,603	2,349	7,388	2,564
Le Club (French Club)	2,644	700	1,444	1,900
Math League	142	-	-	142
Model UN	982	5,620	5,791	811
Yearbook	19,802	95,750	115,528	24
<i>Counseling Accounts</i>				
Advanced Placement	36,481	109,869	136,313	10,037
Strong Campbell Testing	261	-	-	261
<i>Department Accounts</i>				
Administrative Gift Fund	904	-	-	904
Agile Mind Fund	2,889	-	-	2,889
Aquettes	(451)	7,821	4,922	2,448
Art	1,837	1,906	2,852	891
AST - Edible Acre Garden	1,689	2,980	2,769	1,900
Avid Program Field Trips	358	-	-	358
Baseball Team Fund	3,249	63,908	67,157	-

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIESFor the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
<i>Department Accounts (Continued)</i>				
Bilingual Trips	\$ 298	\$ -	\$ -	\$ 298
Building Construction	2,633	1,181	3,814	-
Cooperative Education	114	-	114	-
Correspondence Courses	547	60	-	607
Counseling Gift Fund	1	-	1	-
Culinary FCCLA	2,536	-	-	2,536
Custodial Gift Fund	169	-	-	169
Debate and Contests	6,471	38,611	45,082	-
Distributive Education	881	100	881	100
Drama/YAMO	42,436	66,695	62,272	46,859
Early Bird Gym	2,863	645	600	2,908
English and History Field Trips	282	861	1,143	-
English Assistance	336	927	1,178	85
Esande	5,432	7,332	7,800	4,964
ESP Computer Loan Program	25,875	11,501	11,244	26,132
Fine Arts Field Trips	8,688	13,895	13,816	8,767
French Winter Exchange	643	2,560	1,695	1,508
German Exchange	12,202	232	-	12,434
Health/PE Staff Development Fund	1	-	1	-
Industrial Technology	229	-	229	-
JCCC Foundation Grant	1,868	-	-	1,868
Music	16,992	228,487	240,191	5,288
PE Field Trips	2,010	595	226	2,379
PE Uniform Funds	20,128	11,104	27,557	3,675
Piano Fund (Hosting Fest)	3,126	35,591	37,209	1,508
Print Shop	165	-	165	-
Racket Deposit Refunds	397	-	397	-
Science	2,970	13,701	1,977	14,694
Science Field Trips	1,980	16,668	1,444	17,204
Spanish Exchange	13,873	43,259	47,272	9,860
Special Services	1,356	-	1,356	-
STAE Field Trips	2,796	2,974	4,936	834
World Languages Field Trips	2,515	5,859	5,461	2,913

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
<i>Operating Accounts</i>				
Central Treasury	\$ -	\$ 1,803	\$ 1,803	\$ -
Revolving	92,163	140,893	39,749	193,307
TV Activities	910	-	-	910
Writers' Showcase	7,132	944	1,148	6,928
<i>Special Activity Accounts</i>				
Best Buddies	5,533	1,204	4,305	2,432
Black History Organization	76	6,779	6,855	-
Boosters Club	(265)	265	-	-
Bravo Arts	7,807	2,500	10,307	-
Cheerleading	(219)	4,471	4,252	-
Community Service	6,385	15,987	22,260	112
CTA Passes	244	4,676	4,920	-
ETHS Chess Activity	5,406	4,882	4,981	5,307
ETHS Closet	616	-	500	116
ETHS Dialogue Partners	1,578	-	100	1,478
Evanstonian	(250)	18,802	18,552	-
Foreign Travel	4,992	-	-	4,992
GTE/Pioneer Partners	3,766	-	-	3,766
Holocaust	158	-	-	158
Homeless Student Fund	1,000	-	420	580
Human Relations Activities	49	38	-	87
Japan Dev. & Achievement Grant	6,446	-	-	6,446
Japan Technology Grant	251	1,057	1,134	174
Japanese Exchange	64,335	28,387	70,278	22,444
Joint Legislative Task Force	4,541	-	150	4,391
National Honor Society	17,242	1,770	2,145	16,867
NSSTC	9,966	-	-	9,966
Picture Book Project	3,795	550	-	4,345
School Health Center Collections	2,223	19,359	17,530	4,052
School Health Center Donations	9,737	15,565	12,500	12,802
School Store	680	4,477	5,157	-
Senior Studies	6	-	6	-
Sophomore Newspaper	106	-	-	106
Stratford Theatre Trip	19,990	33,550	37,921	15,619

(Continued)

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Reductions	Balance June 30, 2012
<i>Special Activity Accounts (Continued)</i>				
Student Council/Homecoming	\$ 20,081	\$ 11,827	\$ 20,931	\$ 10,977
Student Aid 11/12	2,155	1,151	-	3,306
Student Aid 9/10	(300)	300	-	-
Student Voice Mentor Program	239	-	-	239
Teachers Excel Fund	945	245	550	640
Theatre Parents Donations	892	947	-	1,839
United Way Grant	4,123	-	-	4,123
<i>Student Government Accounts</i>				
Freshman Class Council	3,692	-	-	- 3,692
Total Liabilities	<u>\$ 1,220,769</u>	<u>\$ 1,941,481</u>	<u>\$ 2,009,386</u>	<u>\$ 1,152,864</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.

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These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	91
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	99
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.	102
Demographic and Economic Information	
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Evanston Township High School District No. 202

NET ASSETS BY COMPONENT

LAST TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities										
Invested in capital assets, net of related debt	\$ 9,953,807	\$ 8,286,071	\$ 6,907,538	\$ 7,305,498	\$ 8,102,931	\$ 9,608,321	\$11,804,137	\$11,900,002	\$13,204,915	\$ 3,896,947
Restricted	3,887,932	3,812,352	3,785,600	3,089,220	4,044,426	3,611,167	3,080,312	7,205,271	11,436,620	8,356,105
Unrestricted	24,322,788	24,307,351	24,864,642	23,438,147	23,462,027	23,257,407	20,624,209	14,828,678	10,437,428	21,545,653
Total governmental activities net assets	<u>\$38,164,527</u>	<u>\$36,405,774</u>	<u>\$35,557,780</u>	<u>\$33,832,865</u>	<u>\$35,609,384</u>	<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>

Source of information: Audited financial statements

Evanston Township High School District No. 202

CHANGES IN NET ASSETS

LAST TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Expenses										
Instruction:										
Regular programs	\$ 22,695,587	\$ 20,966,353	\$ 21,933,333	\$ 20,809,043	\$ 20,625,698	\$ 18,357,729	\$ 18,589,377	\$ 18,819,384	\$ 18,679,275	\$ 19,402,980
Special programs	12,332,100	12,444,090	11,623,978	5,518,272	9,600,072	8,848,401	8,216,010	7,943,998	7,001,491	6,018,813
Other instructional programs	4,079,741	4,286,262	4,073,617	3,973,909	4,110,016	4,521,241	4,607,498	4,550,126	4,694,679	4,945,528
State retirement contributions	7,297,970	6,592,935	6,863,782	4,882,769	3,434,156	2,480,643	1,776,762	3,076,461	3,604,898	3,262,432
Support services:										
Pupils	6,347,172	6,389,383	6,326,439	5,842,738	5,514,470	5,190,863	4,951,224	4,933,749	4,943,983	5,294,385
Instructional staff	2,937,333	3,192,633	3,712,868	3,752,522	3,534,306	3,352,468	3,504,522	3,580,623	3,671,145	3,312,143
General administration	3,999,122	3,148,752	2,966,612	2,629,237	2,643,529	2,764,589	2,639,268	2,163,475	2,332,563	2,137,236
School administration	2,373,808	2,920,980	2,143,225	2,170,323	2,129,871	3,046,396	2,119,484	2,135,759	1,943,133	2,153,827
Business	5,127,670	4,463,304	4,731,130	4,009,667	5,104,484	3,055,798	2,995,377	3,865,806	3,010,254	4,245,677
Transportation	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481	880,158	898,935	843,172	750,580
Operations and maintenance	5,973,565	6,635,663	6,862,553	6,718,096	6,507,718	6,615,016	6,893,481	5,670,193	6,491,891	6,585,640
Central	2,343,859	2,330,115	2,533,316	2,559,832	2,715,885	2,648,712	2,113,225	1,955,576	2,243,711	2,047,188
Other supporting services	992,092	375,443	340,736	323,906	79,954	141,544	26,029	150,944	74,827	138,706
Community services	37,448	25,398	13,622	24,764	16,971	19,948	42,458	39,473	40,053	42,356
Nonprogrammed charges	159,638	408,605	26,423	5,790,674	6,133	5,720	10,960	4,879	4,777	459,015
Interest and fees	1,033,680	890,474	962,989	1,000,443	740,766	754,090	704,951	784,314	652,710	898,932
Unallocated depreciation	720,122	653,719	604,390	598,455	1,245,044	1,430,713	1,431,623	1,708,134	1,437,470	61,495
Total expenses	\$ 79,728,053	\$ 76,843,601	\$ 76,889,815	\$ 71,668,091	\$ 69,036,449	\$ 64,204,352	\$ 61,502,407	\$ 62,281,829	\$ 61,670,032	\$ 61,756,933
Program Revenues										
Charges for services										
Instruction:										
Regular programs	\$ 526,310	\$ 642,961	\$ 559,404	\$ 533,932	\$ 601,433	\$ 527,549	\$ 521,172	\$ 701,598	\$ 772,583	\$ 727,089
Special programs	-	-	-	-	-	-	-	-	-	-
Other instructional programs	445,611	492,151	467,331	481,916	490,338	616,045	638,322	568,391	666,411	490,980
Support services:										
Business	1,509,774	1,620,962	1,525,388	1,554,035	1,839,169	1,440,735	1,437,898	976,979	1,011,925	1,037,256
Transportation	-	-	-	-	-	-	-	-	-	-
Operations and maintenance	322,470	200,040	211,273	114,679	119,646	134,684	206,785	222,072	205,216	190,496
Operating grants and contributions	12,659,221	12,295,681	11,712,813	9,076,420	7,609,436	5,074,960	6,233,229	7,290,038	7,265,006	6,749,307
Total program revenues	\$ 15,463,386	\$ 15,251,795	\$ 14,476,209	\$ 11,760,982	\$ 10,660,022	\$ 7,793,973	\$ 9,037,406	\$ 9,759,078	\$ 9,921,141	\$ 9,195,128
Net expense	\$(64,264,667)	\$(61,591,806)	\$(62,413,606)	\$(59,907,109)	\$(58,376,427)	\$(56,410,379)	\$(52,465,001)	\$(52,522,751)	\$(51,748,891)	\$(52,561,805)

(Continued)

Evanston Township High School District No. 202

CHANGES IN NET ASSETS

LAST TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 49,480,327	\$ 45,847,362	\$ 47,524,874	\$ 42,314,663	\$ 41,564,955	\$ 40,389,950	\$ 38,910,781	\$ 38,235,583	\$ 44,926,771	\$ 41,386,214
Real estate taxes, levied for specific purposes	10,290,393	9,970,013	10,178,119	8,491,833	8,354,295	8,105,219	7,703,919	7,015,161	114,132	336,349
Real estate taxes, levied for debt service	2,397,114	2,299,068	2,539,755	2,420,713	2,377,579	2,447,952	2,370,298	2,371,626	-	2,311,825
Personal property replacement taxes	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228	1,839,170	1,432,486	1,222,900	1,087,527
State aid-formula grants	1,632,603	1,669,457	1,573,871	1,537,590	1,471,436	1,410,612	1,224,324	1,115,669	1,005,050	921,574
Investment earnings	32,748	43,980	113,969	469,330	1,138,229	1,692,980	1,109,853	546,163	316,550	684,693
Miscellaneous	405,694	586,570	567,737	921,082	349,103	1,287,675	881,363	661,051	533,903	614,424
Total general revenues	\$ 66,023,420	\$ 62,439,800	\$ 64,138,521	\$ 58,130,590	\$ 57,508,916	\$ 57,378,616	\$ 54,039,708	\$ 51,377,739	\$ 48,119,306	\$ 47,342,606
Change in net assets	\$ 1,758,753	\$ 847,994	\$ 1,724,915	\$ (1,776,519)	\$ (867,511)	\$ 968,237	\$ 1,574,707	\$ (1,145,012)	\$ (3,629,585)	\$ (5,219,199)

(Concluded)

Evanston Township High School District No. 202

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	2012	(1) 2011	(1) 2010	2009	2008	2007	2006	2005	2004	2003
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,029	\$ 82,136	\$ -
Unreserved	-	-	-	13,972,827	15,670,011	14,757,675	13,093,605	10,291,919	8,495,300	11,269,413
Nonspendable	70,296	70,296	70,296	-	-	-	-	-	-	-
Restricted	95,917	57,696	5,101	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	2,000,000	-	-	-	-	-	-	-	-
Unassigned	<u>21,042,288</u>	<u>18,318,878</u>	<u>14,963,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general fund	<u>\$ 21,208,501</u>	<u>\$ 20,446,870</u>	<u>\$ 15,039,206</u>	<u>\$ 13,972,827</u>	<u>\$ 15,670,011</u>	<u>\$ 14,757,675</u>	<u>\$ 13,093,605</u>	<u>\$ 10,395,948</u>	<u>\$ 8,577,436</u>	<u>\$ 11,269,413</u>
All other governmental funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	-	-	-	13,052,082	20,876,270	12,060,279	12,539,711	12,392,857	14,612,064	17,344,572
Debt service fund	-	-	-	1,650,290	1,925,291	1,798,397	1,723,308	1,577,817	1,550,837	1,502,494
Capital projects fund	-	-	-	3,047,645	1,538,635	1,920,450	3,742,619	1,428,230	1,653,188	732,442
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	14,604,296	12,846,788	15,910,241	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 14,604,296</u>	<u>\$ 12,846,788</u>	<u>\$ 15,910,241</u>	<u>\$ 17,750,017</u>	<u>\$ 24,340,196</u>	<u>\$ 15,779,126</u>	<u>\$ 18,005,638</u>	<u>\$ 15,398,904</u>	<u>\$ 17,816,089</u>	<u>\$ 19,579,508</u>
Total	<u>\$ 35,812,797</u>	<u>\$ 33,293,658</u>	<u>\$ 30,949,447</u>	<u>\$ 31,722,844</u>	<u>\$ 40,010,207</u>	<u>\$ 30,536,801</u>	<u>\$ 31,099,243</u>	<u>\$ 25,794,852</u>	<u>\$ 26,393,525</u>	<u>\$ 30,848,921</u>

(1) District implemented GASB 54 in fiscal year 2011 and restated fiscal year 2010.

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Local Sources										
Property taxes	\$ 62,167,834	\$ 58,116,443	\$ 60,242,748	\$ 53,227,209	\$ 52,296,829	\$ 50,943,121	\$ 48,984,998	\$ 47,622,370	\$ 45,040,903	\$ 44,034,388
Replacement taxes	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228	1,839,170	1,432,486	1,222,900	1,087,527
Tuition	445,611	492,392	522,530	573,134	498,954	1,180	739,113	620,688	461,796	522,939
Earnings on investments	32,748	43,980	113,696	469,330	1,138,229	1,692,980	1,109,853	546,177	316,550	684,693
Other local sources	<u>2,764,248</u>	<u>3,050,292</u>	<u>3,331,133</u>	<u>3,032,510</u>	<u>2,912,886</u>	<u>4,005,508</u>	<u>2,946,427</u>	<u>2,364,401</u>	<u>2,728,243</u>	<u>2,537,306</u>
Total local sources	<u>67,194,982</u>	<u>63,726,457</u>	<u>65,850,303</u>	<u>59,277,562</u>	<u>59,100,217</u>	<u>58,687,017</u>	<u>55,619,561</u>	<u>52,586,122</u>	<u>49,770,392</u>	<u>48,866,853</u>
State sources										
General state aid	1,632,603	1,669,457	1,286,466	1,186,751	1,471,436	1,410,612	1,224,324	1,115,669	1,005,050	921,574
Other state aid	<u>9,755,883</u>	<u>9,296,094</u>	<u>8,417,220</u>	<u>6,857,335</u>	<u>5,525,664</u>	<u>3,082,204</u>	<u>3,716,130</u>	<u>4,788,578</u>	<u>5,224,636</u>	<u>4,892,511</u>
Total state sources	<u>11,388,486</u>	<u>10,965,551</u>	<u>9,703,686</u>	<u>8,044,086</u>	<u>6,997,100</u>	<u>4,492,816</u>	<u>4,940,454</u>	<u>5,904,247</u>	<u>6,229,686</u>	<u>5,814,085</u>
Federal sources	<u>2,903,338</u>	<u>2,999,587</u>	<u>3,060,741</u>	<u>2,569,924</u>	<u>2,071,621</u>	<u>1,992,756</u>	<u>2,517,099</u>	<u>2,501,461</u>	<u>2,040,370</u>	<u>1,856,796</u>
Total	<u>\$ 81,486,806</u>	<u>\$ 77,691,595</u>	<u>\$ 78,614,730</u>	<u>\$ 69,891,572</u>	<u>\$ 68,168,938</u>	<u>\$ 65,172,589</u>	<u>\$ 63,077,114</u>	<u>\$ 60,991,830</u>	<u>\$ 58,040,448</u>	<u>\$ 56,537,734</u>

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Current:										
Instruction										
Regular programs	\$ 22,458,204	\$ 20,925,687	\$ 21,236,331	\$ 20,055,105	\$ 19,581,274	\$ 18,378,881	\$ 17,546,516	\$ 18,399,248	\$ 17,839,547	\$ 17,559,526
Special programs	11,620,044	5,789,205	10,915,533	5,511,606	8,933,133	8,221,059	7,648,865	7,288,642	6,445,727	5,860,135
Other instructional programs	4,058,630	4,231,476	4,035,832	3,937,883	4,071,650	4,485,796	4,576,393	4,530,745	4,671,933	4,721,073
State retirement contributions	<u>7,297,970</u>	<u>6,592,935</u>	<u>6,863,782</u>	<u>4,882,769</u>	<u>3,434,156</u>	<u>2,480,643</u>	<u>1,776,762</u>	<u>3,076,461</u>	<u>3,604,898</u>	<u>3,262,432</u>
Total instruction	<u>45,434,848</u>	<u>37,539,303</u>	<u>43,051,478</u>	<u>34,387,363</u>	<u>36,020,213</u>	<u>33,566,379</u>	<u>31,548,536</u>	<u>33,295,096</u>	<u>32,562,105</u>	<u>31,403,166</u>
Supporting Services										
Pupils	6,346,819	6,316,565	6,326,086	5,842,569	5,514,380	5,190,827	4,951,188	4,933,713	4,943,954	5,190,851
Instructional staff	2,612,541	2,541,341	3,153,954	3,123,193	2,907,222	2,728,094	2,883,076	2,961,820	3,055,064	2,594,214
General administration	3,997,397	3,132,195	2,964,887	2,627,108	2,640,981	2,760,726	2,635,405	2,159,469	2,326,860	2,127,439
School administration	2,365,494	2,889,446	2,134,910	2,163,095	2,128,072	2,017,060	2,117,685	2,126,129	1,942,294	2,153,494
Business	3,374,164	3,461,793	3,333,403	3,181,049	3,164,890	3,055,798	2,814,299	2,838,889	2,975,934	2,896,489
Transportation	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481	880,158	898,935	843,172	750,580
Operations and maintenance	5,962,846	6,613,539	6,856,598	6,680,349	6,507,718	6,360,675	5,940,263	5,764,340	5,577,171	6,360,654
Central	2,321,687	2,272,767	2,504,467	2,519,674	2,656,884	2,582,998	2,048,421	1,896,722	2,183,912	1,985,847
Other supporting services	<u>985,474</u>	<u>367,890</u>	<u>334,481</u>	<u>318,030</u>	<u>74,336</u>	<u>136,836</u>	<u>22,376</u>	<u>96,568</u>	<u>72,221</u>	<u>61,283</u>
Total supporting services	<u>29,243,568</u>	<u>28,715,028</u>	<u>28,779,588</u>	<u>27,518,508</u>	<u>26,621,859</u>	<u>25,803,495</u>	<u>24,292,871</u>	<u>23,676,585</u>	<u>23,920,582</u>	<u>24,120,851</u>
Community services	<u>37,448</u>	<u>24,928</u>	<u>13,622</u>	<u>24,764</u>	<u>16,908</u>	<u>19,596</u>	<u>42,106</u>	<u>39,121</u>	<u>39,701</u>	<u>42,004</u>
Nonprogrammed charges	<u>821,666</u>	<u>6,702,853</u>	<u>728,244</u>	<u>907,905</u>	<u>668,594</u>	<u>628,390</u>	<u>573,552</u>	<u>655,199</u>	<u>557,012</u>	<u>459,015</u>
Total current	<u>75,537,530</u>	<u>72,982,112</u>	<u>72,572,932</u>	<u>62,838,540</u>	<u>63,327,574</u>	<u>60,017,860</u>	<u>56,457,065</u>	<u>57,666,001</u>	<u>57,079,400</u>	<u>56,025,036</u>
Other:										
Debt service:										
Principal	1,949,500	1,825,000	1,875,000	2,175,000	2,090,000	2,245,000	2,185,000	2,230,000	2,220,389	2,105,000
Interest	677,638	540,448	532,723	528,827	292,836	203,741	152,794	140,798	139,367	220,620
Capital outlay	<u>4,824,765</u>	<u>3,999,824</u>	<u>4,407,472</u>	<u>7,753,799</u>	<u>2,983,597</u>	<u>3,268,430</u>	<u>2,093,197</u>	<u>1,449,661</u>	<u>4,679,473</u>	<u>6,616,345</u>
Total Other	<u>7,451,903</u>	<u>6,365,272</u>	<u>6,815,195</u>	<u>10,457,626</u>	<u>5,366,433</u>	<u>5,717,171</u>	<u>4,430,991</u>	<u>3,820,459</u>	<u>7,039,229</u>	<u>8,941,965</u>
Total	<u>\$ 82,989,433</u>	<u>\$ 79,347,384</u>	<u>\$ 79,388,127</u>	<u>\$ 73,296,166</u>	<u>\$ 68,694,007</u>	<u>\$ 65,735,031</u>	<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	3.36%	3.14%	3.21%	4.13%	3.63%	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 TEN FISCAL YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Excess of revenues over (under) expenditures	(1,502,627)	(1,655,789)	(773,397)	(8,287,363)	(525,069)	(562,442)	2,189,058	(494,644)	(6,078,181)	(8,429,267)
Other financing sources (uses)										
Principal on bonds sold	3,730,000	4,000,000	-	-	9,998,475	-	3,011,304	-	1,403,884	-
Premium on bonds sold	291,766	-	-	-	-	-	-	-	-	-
Other	-	-	-	9,088,043	-	-	-	-	218,901	-
Transfers in	8,043,532	-	-	9,931,898	826,532	325,890	216,611	2,175,154	1,508,284	5,443,720
Transfers out	<u>(8,043,532)</u>	<u>-</u>	<u>-</u>	<u>(19,019,941)</u>	<u>(826,532)</u>	<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>4,021,766</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>9,998,475</u>	<u>-</u>	<u>3,011,304</u>	<u>-</u>	<u>1,622,785</u>	<u>-</u>
Net change in fund balances	<u>2,519,139</u>	<u>2,344,211</u>	<u>(773,397)</u>	<u>(8,287,363)</u>	<u>9,473,406</u>	<u>(562,442)</u>	<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			
2011	\$ 3,023,607,920	\$ N/A	\$ N/A	\$ N/A	\$ 881,024	\$ 3,024,488,944	7.22	\$ 9,073,466,832
2010	3,363,404,135	N/A	N/A	N/A	829,769	3,364,233,904	7.22	10,092,701,712
2009	3,664,713,543	15,956	664,397,430	107,718,544	665,872	3,665,379,415	6.52	10,996,138,245
2008	2,644,914,125	16,895	594,365,552	54,434,639	554,733	3,294,285,944	6.87	9,882,857,832
2007	2,444,342,592	16,895	594,054,095	63,360,165	508,346	3,102,282,093	6.92	9,306,846,279
2006	1,845,944,179	16,895	509,666,287	147,570,883	464,011	2,503,662,255	8.18	7,510,986,765
2005	1,910,633,753	16,895	555,809,144	34,589,232	465,435	2,501,514,459	7.96	7,504,543,377
2004	1,758,732,021	16,895	527,811,961	50,031,610	493,364	2,337,085,851	8.25	7,011,257,553
2003	1,396,440,287	16,895	473,617,795	53,452,473	438,950	1,923,966,400	9.42	5,771,899,200
2002	1,377,856,659	16,895	502,484,640	51,177,122	406,505	1,931,941,821	9.1	5,795,825,466

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
District direct rates										
Educational	1.6324	1.4360	1.2559	1.3803	1.3870	1.6563	1.5881	1.6454	1.9612	1.8975
Tort immunity	0.0119	0.0119	0.0109	0.0075	0.0080	0.0097	0.0094	0.01	0.0119	-
Operations and maintenance	0.2182	0.1959	0.1797	0.1789	0.1900	0.2317	0.2419	0.2489	0.2927	0.2777
Special education	0.0102	0.0092	0.0084	0.0089	0.0095	0.0116	0.0112	0.0116	0.0139	0.0136
Bond and interest	0.0616	0.0552	0.0460	0.0476	0.0483	0.0599	0.0573	0.0590	0.09	0.05
Transportation	0.0265	0.0208	0.0273	0.0132	0.0140	0.0170	0.0165	0.0102	0.0373	0.0372
Life safety	0.0173	0.0155	0.0190	0.0251	0.0285	0.0357	0.0407	0.0419	0.0316	0.0727
Illinois municipal retirement	0.0413	0.0372	0.0341	0.0301	0.0319	0.0379	0.0288	0.03	0.0017	-
Social security	0.0413	0.0372	0.0341	0.0301	0.0319	0.0389	0.0288	0.03	0.0017	-
Total direct	2.0607	1.8189	1.6154	1.7217	1.7491	2.0987	2.0227	2.0778	2.4431	2.3481
Percent of Total Tax Bill	25.54%	25.18%	24.78%	25.06%	25.29%	25.64%	25.41%	25.20%	25.95%	25.81%
Overlapping rates										
Cook County	0.4620	0.4230	0.3940	0.4150	0.4460	0.5000	0.5330	0.5930	0.6300	0.6900
Cook County forest preserve	0.0580	0.0510	0.0490	0.0510	0.0530	0.0570	0.0600	0.0600	0.0590	0.0610
Metropolitan Water Reclamation District	0.3200	0.2740	0.2610	0.2520	0.2630	0.2840	0.3150	0.3470	0.3610	0.3710
Township	0.0110	0.0110	0.0100	0.0120	0.0130	0.0160	0.0150	0.0150	0.0180	0.0170
General Assistance	0.0390	0.0350	0.0320	0.0380	0.0370	0.0420	0.0400	0.0410	0.0470	0.0450
North Shore Mosquito Abatement	0.0100	0.0090	0.0080	0.0080	0.0080	0.0090	0.0080	0.0080	0.0090	0.0090
TB Sanitarium	-	-	-	-	-	0.0050	0.0050	0.0010	0.0040	0.0060
Consolidated Elections	0.0250	-	0.02	-	0.0120	-	0.0140	-	0.0290	-
City of Evanston	1.5920	1.3640	1.2040	1.2950	1.2830	1.5270	1.4910	1.5280	1.6980	1.6100
Skokie Park District	0.4760	0.4230	0.3830	0.3860	0.3750	0.4360	0.4070	0.4370	0.4560	0.4190
District 65	2.8180	2.6550	2.4010	2.5520	2.5350	3.0456	2.8900	2.9780	3.4750	3.3430
Community College District 535	0.1960	0.1600	0.1400	0.1400	0.1410	0.1660	0.1580	0.1610	0.1860	0.1790
Total overlapping	6.0070	5.4050	4.9030	5.1490	5.1660	6.0876	5.9360	6.1690	6.9720	6.7500
Total Rate	8.0677	7.2239	6.5184	6.8707	6.9151	8.1863	7.9587	8.2468	9.4151	9.0981

Source: Cook County Clerk

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

Evanston Township High School District No. 202**PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT****CURRENT YEAR AND NINE YEARS AGO**June 30, 2012

Taxpayer	Type of Business	2011 Equalized Assessed Valuation	Percentage of Total 2010 Equalized Assessed Valuation
Grbb & Ellis	Real Property	27,211,599	0.81%
LR 1603 Orrington	Real Estate Development	\$ 26,253,681	0.78%
Church Street Plaza LLC	Office and Shopping Complex	25,761,034	0.77%
NNN Church St. Office Ctr.	Real Property	13,542,966	0.40%
Church & Chicago LTD PTSP	Shopping Center	13,038,074	0.39%
Evanston Hotel Assoc.*	Hotel / Parking	12,132,357	0.36%
Sanir Cumberland Center	Office and Shopping Complex	11,263,572	0.33%
Inland	Office Building	11,120,188	0.33%
Albertsons	Shopping Center	11,742,809	0.35%
Rotary	Office Building	11,601,647	0.34%
Total Ten Largest Taxpayers		\$ 163,667,927	4.86%

Total EAV 2011 **\$3,364,233,904**

Taxpayer	Type of Business	2002 Equalized Assessed Valuation	Percentage of Total 2002 Equalized Assessed Valuation
Golub & Company	Office Building	\$22,749,221	1.18%
Rotary International	Office Building	\$17,507,572	0.91%
Evanston NW Healthcare	Hospital	\$14,623,909	0.76%
Church & Chicago LTD	Office Building	\$12,760,189	0.66%
Albertsons	Shopping Center	\$11,788,889	0.61%
Evanston Plaza Freed	Shopping Center	\$11,317,539	0.59%
Church Street Plaza	Office Building	\$10,995,024	0.57%
Lynn Minnici	Office Building	\$10,819,781	0.56%
Greenfield Acquisition	Office Building	\$9,517,182	0.49%
St. Francis Hospital	Hospital	\$8,890,104	0.46%
Total Ten Largest Taxpayers		\$ 130,969,410	6.78%

Total EAV 2002 **\$1,931,941,821**

Cook County Clerk's and Assessors Office

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

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

Levy Year	Taxes Levied For the Levy Year		Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$	62,306,747	\$ 59,679,478	95.78%	-	\$ 59,679,478	95.8%
2010		61,184,729	61,069,632	99.81%	(181,361)	60,888,271	99.5%
2009		59,200,473	59,052,992	99.75%	(796,315)	58,256,677	98.4%
2008		56,705,615	56,904,056	100.35%	(1,271,821)	55,632,235	98.1%
2007		54,287,289	54,536,298	100.46%	(1,627,022)	52,909,276	97.5%
2006		52,548,084	52,704,201	100.30%	(1,085,566)	51,618,635	98.2%
2005		50,605,306	50,777,602	100.34%	(1,176,319)	49,601,283	98.0%
2004		48,547,567	48,807,590	100.54%	(1,570,444)	47,237,146	97.3%
2003		47,003,089	47,304,762	100.64%	(756,617)	46,548,145	99.0%
2002		45,381,313	45,679,240	100.66%	(768,328)	44,910,912	99.0%

Source of information: District Business Office

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

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

Year	General Obligation Bonds	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2012	\$ 25,414,001	\$ -	\$ 25,414,001	\$ 42,394	0.17%	74,339	\$ 342
2011	23,191,160	-	23,191,160	42,394	0.18%	74,486	311
2010	20,631,607	-	20,631,607	42,394	0.21%	74,339	278
2009	22,082,352	-	22,082,352	39,103	0.18%	74,339	297
2008	23,788,731	-	23,788,731	39,103	0.16%	74,339	320
2007	15,361,500	-	15,361,500	39,103	0.25%	74,339	207
2006	17,044,479	-	17,044,479	39,103	0.23%	74,339	229
2005	15,686,878	-	15,686,878	37,384	0.24%	74,339	211
2004	17,272,315	148,512	17,420,827	36,296	0.21%	74,339	234
2003	15,934,989	-	15,934,989	36,296	0.23%	74,339	214

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

* Per Capita Income U.S. Census, Evanston

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

Fiscal Year	General Bonded Debt	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
2012	\$25,414,001	\$ 1,488,130	\$ 23,925,871	\$ 3,024,486,944	0.79%	74,339	\$322
2011	23,191,160	1,718,154	21,473,006	3,364,233,904	0.64%	74,486	288
2010	20,631,607	1,784,403	18,847,204	3,665,379,415	0.51%	74,339	254
2009	22,082,352	1,650,290	20,432,062	3,294,285,944	0.62%	74,339	275
2008	23,788,731	1,925,291	21,863,440	3,102,282,093	0.70%	74,339	294
2007	15,361,500	1,798,397	13,563,103	2,503,662,255	0.54%	74,339	182
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

Source: Cook County

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

JUNE 30, 2012

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 3,709,260,000	1.98%	\$ 73,332,070
Cook County Forest Preserve	94,885,000	1.98%	1,875,876
School Districts			
School District 65	53,135,066	100.00%	53,135,066
Community College #535	27,245,000	13.00%	3,540,760
Park Districts			
Skokie Park District	4,760,000	12.12%	576,817
Municipalities			
Village of Skokie	62,970,000	11.23%	7,074,050
City of Evanston	156,695,000	100.00%	156,695,000
City of Evanston SSA #5	575,000	100.00%	575,000
Miscellaneous			
Metropolitan Water Reclamation District	2,446,220,030	2.02%	49,364,720
Total Overlapping Debt			346,169,360
Township High School District 202	26,380,907	100%	26,380,907
Total Direct and Overlapping Debt			<u><u>\$ 372,550,267</u></u>

Source: Cook County

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

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

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed Valuation	<u>\$ 3,024,486,944</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$ 208,689,599
Total Debt Outstanding	<u><u>\$ 25,414,001</u></u>
Less: Exempted Debt	-
Net Subject to 69% Limit	<u>25,414,001</u>
Total Debt Margin	<u><u>\$ 183,275,598</u></u>

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Debt Limit	\$ 208,689,599	\$ 232,132,139	\$ 252,911,180	\$ 227,305,730	\$ 214,057,464	\$ 172,752,696	\$ 161,258,924	\$ 132,753,682	\$ 133,303,986	\$ 133,303,986
Total Net Debt Applicable to Limit	<u>25,414,001</u>	<u>23,191,160</u>	<u>20,631,607</u>	<u>22,082,352</u>	<u>23,788,731</u>	<u>14,799,479</u>	<u>17,044,479</u>	<u>15,686,879</u>	<u>17,420,827</u>	<u>15,934,989</u>
Legal Debt Margin	<u><u>\$ 183,275,598</u></u>	<u><u>\$ 208,940,979</u></u>	<u><u>\$ 232,279,573</u></u>	<u><u>\$ 205,223,378</u></u>	<u><u>\$ 190,268,733</u></u>	<u><u>\$ 157,953,217</u></u>	<u><u>\$ 144,214,445</u></u>	<u><u>\$ 117,066,803</u></u>	<u><u>\$ 115,883,159</u></u>	<u><u>\$ 117,368,997</u></u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12%	10%	8%	10%	11%	9%	11%	12%	13%	12%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2012

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2012	74,339	64,784	\$ 42,394	6.9%
2011	74,486	64,784	42,394	7.9%
2010	74,339	64,784	42,394	7.9%
2009	74,339	63,348	39,103	4.7%
2008	74,339	63,348	39,103	4.6%
2007	74,339	63,348	39,103	4.4%
2006	74,339	63,348	39,103	4.5%
2005	74,339	63,348	37,384	5.0%
2004	74,339	63,348	36,296	5.0%
2003	74,339	63,348	36,296	5.4%

Source of information:

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

**Illinois Department of Employment Security

Evanston Township High School District No. 202

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

June 30, 2012

2012

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	9,471	43.63%
# 2 - Northshore University Hospital	3,727	17.17%
# 3 - Evanston School District 65	1,599	7.37%
# 4 - Federal Mogul	1,500	6.91%
# 5 - St. Francis Hospital	1,272	5.86%
# 6 - Skokie Hospital	1,200	5.53%
# 7 - City of Evanston	918	4.23%
# 8 - Woodward Governor Co.	900	4.15%
# 9 - Presbyterian Homes	602	2.77%
# 10 - Rotary International	520	2.40%
Total	21,709	100%

2003

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	3,900	29.04%
# 2 - Evanston Northwestern Hospital	3,000	22.33%
# 3 - St. Francis Hospital	1,870	13.92%
# 4 - City of Evanston	1,000	7.44%
# 5 - National Lewis University	850	6.33%
# 6 - Evanston District 65	700	5.21%
# 7 - Evanston Township High School	569	4.24%
# 8 - Presbyterian Homes	533	3.97%
# 9 - Shure Inc.	510	3.80%
# 10 - Sunstone Imports, Inc	500	3.72%
	13,432	100%

Source of information: City of Evanston Economic Development Division

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005	FY 2004	FY 2003
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	1	1	1	1	1	1	1	1	1	1
District Administrators	12	12	13	13	13	17	18	19	20	20
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	21	21	22	22	22	26	27	28	29	29
Teachers:										
Department Chairs	8	8	9	10	10	-	-	-	-	-
High School	189	190	193	192	190	209	210	220	222	224
Instrumental music	3	3	3	3	3	3	3	3	5	5
Special education and bilingual	39	36	40	40	40	40	40	40	45	43
Psychologists	3	3	3	3	3	3	-	-	-	-
Social workers and counselors	20	20	20	20	20	20	20	20	20	20
Total teachers	262	260	268	268	266	275	273	283	292	292
Other supporting staff:										
Custodians	35	34	34	35	34	34	34	34	36	38
Engineers	7	7	7	7	7	8	8	8	9	9
Food Service	24	24	26	26	26	26	26	26	26	26
Certified Exempt	14	8	8	8	8	18	9.00	-	-	-
Non-Certified Exempt	10	21	21	22	21.00	-	-	-	-	-
Maintenance	3	3	4	4	4	3	3	3	4	4
Secretarial	26	25	28	28	28	32	37	38	42	43
Special Staff	66	61	55	55	55	52	44	44	43	48
Student Mgt. Personnel	30	30	30	30	30	30	27	27	26	25
Student Welfare Officer	-	-	-	-	-	3	3	3	3	3
Teacher Aides	42	40	45	41	37	35	35	35	37	38
Total support staff	257	253	258	256	250	241	226	218	226	234
Total staff	540	534	548	546	538	542	526	529	547	555

Source of information: Various District Office Departments

Evanston Township High School District No. 202

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage of Change	Expenses	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Price-Meals
2012	2,997	\$ 73,971,185	\$ 24,682	3.18%	\$ 82,989,433	\$27,691	3.79%	258	11.6	45.00%
2011	2,974	71,139,326	23,920	-4.71%	79,347,384	26,680	-2.84%	258	11.5	43.10%
2010	2,891	72,572,932	25,103	9.05%	79,388,157	27,460	3.34%	262	11.0	40.80%
2009	2,942	67,721,309	23,019	7.96%	78,178,935	26,573	14.90%	266	11.1	33.00%
2008	2,970	63,327,574	21,322	8.04%	68,688,616	23,127	6.99%	266	11.2	34.44%
2007	3,041	60,017,860	19,736	10.60%	65,735,031	21,616	12.33%	275	11.1	33.00%
2006	3,164	56,457,065	17,844	-3.98%	60,888,056	19,244	-2.88%	273	11.6	33.55%
2005	3,103	57,666,001	18,584	1.52%	61,486,476	19,815	0.18%	283	11.0	32.44%
2004	3,118	57,079,400	18,306	-1.71%	61,670,032	19,779	-3.66%	292	10.7	25.56%
2003	3,008	56,025,036	18,625	N/A	61,756,933	20,531	N/A	292	10.3	25.56%

Source of information: Various District Office Departments

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
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	2,997	2,974	2,891	2,942	2,970	3,041	3,164	3,103	3,118	3,008

Source of information: Various District Office Departments

Evanston Township High School District No. 202

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

June 30, 2012

<u>Government Unit</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
City of Evanston	1.61	1.698	1.528	1.491	1.527	1.283	1.295	1.204	1.364	1.592
Consolidated Elections	0	0.029	0	0.014	0	0.012	0	0.021	0	0.025
Cook County	0.69	0.63	0.593	0.533	0.5	0.446	0.415	0.394	0.423	0.462
Cook County Forest Preserve District	0.061	0.059	0.06	0.06	0.057	0.053	0.051	0.049	0.051	0.058
Suburban T.B. Sanitarium	0.006	0.004	0.001	0.005	0.005	0	0	0	0	0
Metropolitan Water Reclamation District	0.371	0.361	0.347	0.315	0.284	0.263	0.252	0.261	0.274	0.32
North Shore Mosquito Abatement District	0.009	0.009	0.008	0.008	0.009	0.008	0.008	0.008	0.009	0.01
Evanston Township	0.062	0.065	0.056	0.055	0.058	0.05	0.05	0.042	0.046	0.05
Community College 535	0.179	0.186	0.161	0.158	0.166	0.141	0.14	0.14	0.16	0.196
Skokie Park District	0.419	0.456	0.437	0.407	0.436	0.375	0.386	0.383	0.423	0.476
School District 65	3.343	3.475	2.978	2.89	3.045	2.535	2.552	2.401	2.655	2.818
Total tax rate less 202	6.75	6.972	6.169	5.936	6.087	5.166	5.149	4.903	5.405	6.007
School District 202	2.349	2.444	2.078	2.023	2.099	1.75	1.722	1.616	1.819	2.061
Percent of total tax rate levied by District 202	25.82%	25.96%	25.20%	25.42%	25.64%	25.30%	25.06%	24.79%	25.18%	25.55%
Grand Total	9.099	9.416	8.247	7.959	8.186	6.916	6.871	6.519	7.224	8.068

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2012

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$290,800
Student Enrollment:	2,997
Certified Teaching Staff:	262
Pupil/Teacher Ratio:	11.4

Evanston Township High School District No. 202
OPERATING COSTS AND TUITION CHARGE
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>2,876</u>	<u>2,836</u>
Operating costs:		
Educational	\$ 58,662,142	\$ 57,452,379
Operations and Maintenance	6,392,790	6,944,552
Debt Service	2,627,138	2,365,448
Transportation	1,275,283	1,117,335
Municipal Retirement/Social Security	2,597,329	2,453,951
Tort Immunity and Judgment	<u>343,000</u>	<u>330,625.00</u>
Subtotal	<u>71,897,682</u>	<u>70,664,290</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	6,657,827	7,001,353
Adult education	145,570	146,400
Summer school	442,887	548,033
Capital outlay	1,031,252	1,623,969
Debt principal retired	1,949,500	1,825,000
Community services	<u>37,448</u>	<u>24,828</u>
Subtotal	<u>10,264,484</u>	<u>11,169,583</u>
Operating costs	<u>\$ 61,633,198</u>	<u>\$ 59,494,707</u>
Operating costs per pupil - based on ADA	<u>\$ 21,428</u>	<u>\$ 20,976</u>
Tuition Charge		
Operating costs	\$ 61,633,198	\$ 59,494,707
Less - revenues from specific programs, such as special education or lunch programs	<u>7,719,805</u>	<u>8,166,408</u>
Net operating costs	53,913,393	51,328,299
Depreciation allowance	<u>2,792,808</u>	<u>2,845,128</u>
Allowance tuition costs	<u>\$ 56,706,201</u>	<u>\$ 54,173,427</u>
Tuition charge per pupil - based on ADA	<u>\$ 19,715</u>	<u>\$ 19,100</u>

Source of information: Annual financial report