

# **Evanston Township High School**

## **District No. 202**

### **Evanston, Illinois**

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

***Fiscal year Ended June 30, 2022***

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

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2022

**Official Issuing Report**

Kendra Williams, Chief Financial Officer

**Department Issuing Report**

Business Office

**Evanston Township High School District No. 202**  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For the Year Ended June 30, 2022

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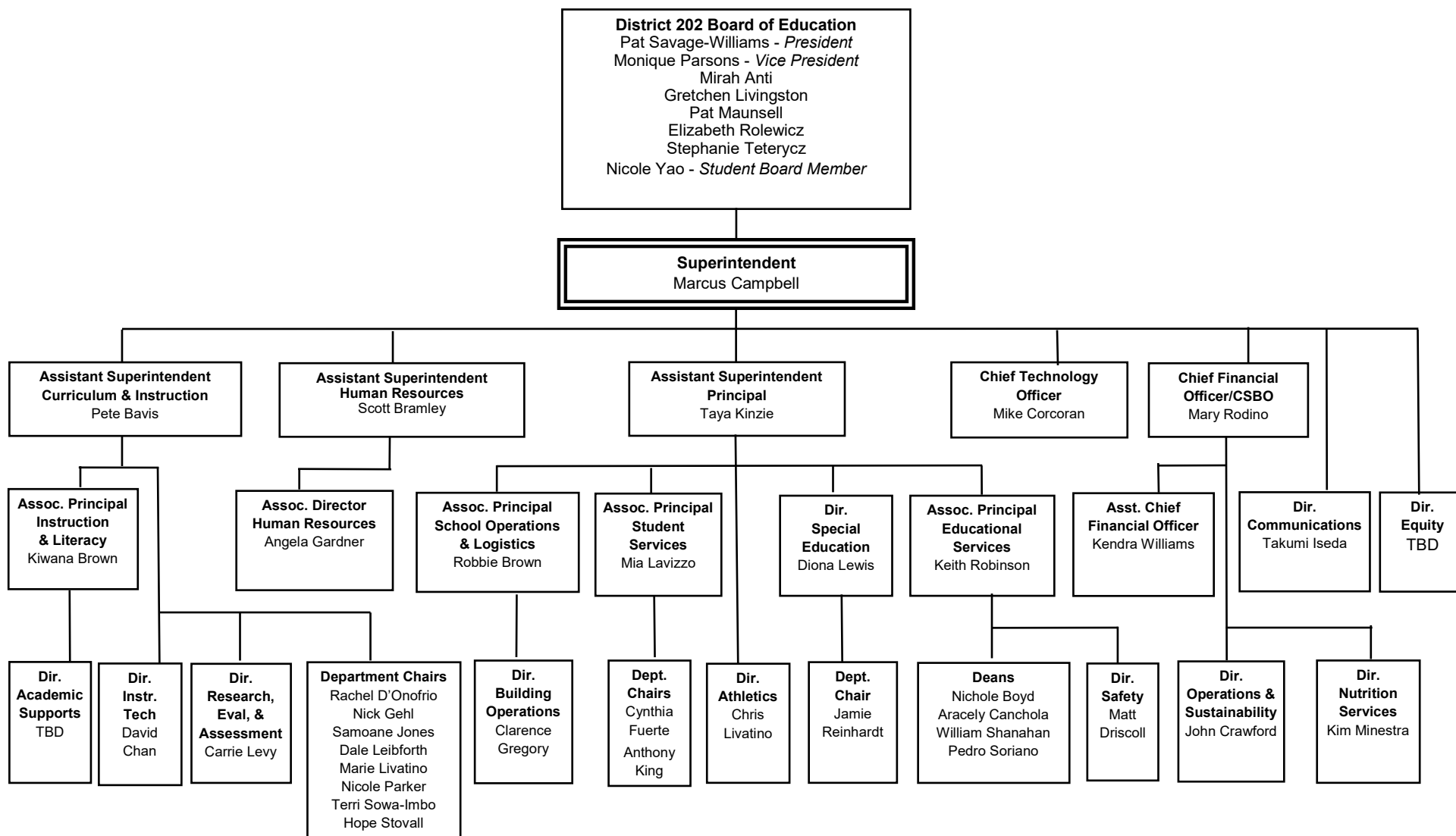
**INTRODUCTORY SECTION**  
**(Unaudited)**



# EVANSTON TOWNSHIP HIGH SCHOOL

## 2022-23 DISTRICT TEAM ORGANIZATIONAL CHART

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



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

**1600 Dodge Avenue**

**Evanston, Illinois 60201**

**Annual Comprehensive Financial Report**

**Officers and Officials**

**The Fiscal Year Ended June 30, 2022**

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**Board of Education**

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

**District Administration**

|                  |                                       |
|------------------|---------------------------------------|
| Eric Witherspoon | Superintendent                        |
| Marcus Campbell  | Assistant Superintendent/Principal    |
| Mary Rodino      | Chief Financial Officer               |
| Kenda Williams   | Interim Chief Financial Officer       |
| Scott Bramley    | Interim Chief Human Resources Officer |





# EVANSTON TOWNSHIP HIGH SCHOOL

DISTRICT 202 | 1600 DODGE AVENUE, EVANSTON, ILLINOIS 60201 | [www.eths.k12.il.us](http://www.eths.k12.il.us)

January 11, 2023

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

The Annual Comprehensive Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2022 is submitted herewith. The District's Business Services Department prepared this report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the District. The District believes that the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

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

## **HISTORY**

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

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

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

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

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

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

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

In 2021-22, enrollment stood at 3,690, including a diverse mix of 45.2% white, 24.6% black, 20.1% Hispanic/Latino, 5.5% Asian, and 4.2% multiracial. Students continue to score above the national average on the ACT/SAT, 1,005 11<sup>th</sup> and 12 graders took the Advanced Placement examinations in 2022, and % of those students scored a three or higher.

## **BOARD OF EDUCATION GOALS/MAJOR INITIATIVES**

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

# Goal 1: Equitable and Excellent Education

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

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

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

## Goal 2: Student Well-being

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

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

## Goal 3: Fiscal Accountability

*ETHS will provide prudent financial stewardship.*

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

## Goal 4: Community Engagement and Partnerships

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

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

## School District Financial Profile

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

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

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

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

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

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

The District's overall score for Fiscal Year 2022 was 3.90, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2021, 2020, 2019, 2018, 2017, and 2016 were 4.40, 3.90, 3.55, 3.90, 4.00, and 3.90 respectively.

## **ECONOMIC CONDITION**

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

Combined fund balances equaled \$47.6 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 2022, the District passed its fourteenth straight balanced budget.

## **LOCAL DISTRICT ECONOMY**

The City of Evanston does not depend on any one source of revenue. The City's downtown area has been undergoing major revitalization in recent years. While residential construction is robust, many businesses suffered during the COVID-19 pandemic and are still trying to recover.

While the City expects a \$2.5 million deficit in its FY22 budget, budget cuts have been made to address the losses. The equalized assessed value of the downtown has grown to over \$100 million. Retail operations have suffered during the pandemic, while Northwestern University students were partly to fully remote. In-person classes have resumed.

## **REPORTING ENTITY**

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

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

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



## **FINANCIAL POLICIES**

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

## **FINANCIAL AND RISK MANAGEMENT INFORMATION**

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

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

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

As a part of the District's single audit, described earlier, tests are made to obtain reasonable assurance about whether noncompliance with the types of compliance requirements that could have a direct and material effect on a major program occurred. The results of the District's single audit for the fiscal year ended June 30, 2022 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations that are required to be reported.

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

*Accounting System:* The District's accounting records for all governmental funds are maintained on a modified accrual basis, with revenues recorded when available and measurable and expenditures recorded when services or goods are received and liabilities are incurred. All District funds are included in the basic financial statements, which are included in the financial section of the report. The basic financial statements have been audited by Miller, Cooper & Co., Ltd., Certified Public Accountants.

The financial statements have been prepared in accordance with standards as set forth by the GASB. The Association of School Business Officials International (ASBO International) has also adopted these standards. The District's report has also received the ASBO International certificate of excellence in financial reporting and Government Finance Officers Association (GFOA) certificate of achievement in excellence in financial reporting. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the combined statements in the front section of the report. Detailed presentations of these combined statements are available throughout the remainder of the report.

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

*Capital Assets:* The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2022, the gross capital assets of the District amounted to over \$122,500,000. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside industrial appraisal company for the appraisal, control, and inventory of capital assets. Annual appraisals are used for updating replacement values for insurance purposes, with the District providing historical cost information. The District maintains outside third-party insurance coverage to protect the District from fire, theft, and severe financial losses.

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

## **CLOSING STATEMENT**

We believe that this Annual Comprehensive Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors with an accessible financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2022.

## **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 the Business Office staff for their invaluable assistance in preparing the financial statements.

Respectfully submitted,



Kendra Williams  
Chief Financial Officer



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Evanston Township High School District 202**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

**William A. Sutter**  
**President**

A handwritten signature in black ink, reading 'David J. Lewis'.

**David J. Lewis**  
**Executive Director**



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Evanston Township High School District #202  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the financial statements of the governmental activities and each major fund of Evanston Township High School District No. 202 (the "District"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

(Continued)



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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 16, the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois Pension data on pages 82 through 88, the other postemployment benefits data on pages 89 through 94, and the budgetary comparison schedules and notes to the required supplementary information on pages 95 through 117, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### **Supplementary Financial Information**

Our audit for the year ended June 30, 2022 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary financial information, as listed in the table of contents, for the year ended June 30, 2022 is presented for purposes of additional analysis and is 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2022 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary financial information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.



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**Supplementary Information** (Continued)

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated December 7, 2021 which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund with comparative actual amounts for the year ended June 30, 2021 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Capital Projects Fund and Debt Service Fund were subjected to the auditing procedures applied in the audit of the 2021 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section as listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



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Certified Public Accountants

Deerfield, Illinois  
January 11, 2023

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

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

### **For the Year Ended June 30, 2022**

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The discussion and analysis of Evanston Township School District No. 202's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2022. 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, 2021 through June 30, 2022.
- **Assets** – What the District owns.
- **Deferred Outflows of Resources** – Consumption of net position/fund balance that applies to a future period.
- **Liabilities** – Obligations for which repayment is expected to occur.
- **Deferred Inflows of Resources** – Acquisition of resources that applies to a future period.
- **Net Position** – The amount that remains after the liabilities/deferred outflows and inflows have been paid or are otherwise satisfied.
- **Revenues** – Funds received through taxes, fees, grants and state and federal aid, and billed services performed.
- **Program Revenues** – Revenues, primarily in the form of charges for services and restricted state and federal aid that fund related programs.
- **General Revenues** – Revenues, primarily in the form of property taxes and unrestricted state and federal aid, used to finance the services not funded by program revenues.
- **Expenses** – The costs of services provided, including payments to employees and vendors.
- **Funds** – An accounting method that tracks the finances of a particular activity or group of activities with separate statements.
- **Fiduciary Funds** – Account for resources held for the benefit of parties outside the District.
- **Governmental Funds** – Major operating funds of the District.
- **Operating Funds** – General Fund, Operations and Maintenance Fund and Transportation Fund.

#### **Financial Highlights**

- Net position of governmental activities increased by \$8.1 million to a net position of \$15.7 million at June 30, 2022. This is mainly due to an increase in operating grant revenues, increase in inter-governmental personal property replacement taxes, and increases in the IMRF net pension asset.
- The District received general revenue totaling \$88.2 million that constituted 73.7% of all revenues for fiscal year 2022. Revenue generated from charges for services and operating grants and contributions accounted for \$31.5 million, or 26.3%, of total revenues of \$119.7 million.
- Expenses related to governmental activities totaled \$111.6 million. Of these expenses, \$31.5 million was offset by charges for services or grants and contributions. When adding general revenues of \$88.2 million, there was a total surplus of revenues over expenses of \$8.1 million.

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

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

### **For the Year Ended June 30, 2022**

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

- The General Fund had \$104.1 million in revenue, \$100.0 million in expenses, and \$1.2 million in other financing sources and uses in fiscal year 2022. The fund balance in the General Fund increased \$2.9 to \$37.6 million during fiscal year 2022. This is mainly due to an increase in state and federal aid revenues as well as inter-governmental personal property replacement taxes.
- The GASB has issued Statement No. 87, *Leases*, which was implemented by the District for the year ended June 30, 2022. This statement requires a lessee to recognize a lease liability and an intangible right to use asset, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. See Note A-11 and Note D or lessor lease information and see Note A-12, Note E, and Note F for lessee lease information.

#### **Overview of the Financial Statements**

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

1. Management's Discussion and Analysis.
2. Basic Financial Statements.
  - a. Government-wide financial statements (general).
  - b. Governmental fund financial statements (specific).
  - c. Notes to the financial statements.
3. Required supplementary information.

#### *Government-wide financial statements*

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

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

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

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

*Governmental fund financial statements*

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

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

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General (Educational Account, Tort Immunity and Judgment Account, and Working Cash Account), Operations and Maintenance, Transportation, Illinois Municipal Retirement/Social Security, Debt Service, and Capital Projects Funds, all of which are considered to be major funds. The District maintains no fiduciary funds or proprietary 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.

*Notes to the financial statements*

The notes to the financial statements provide additional information that is essential to a better understanding of the data provided in the government-wide and fund financial statements.

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

*Other information*

In addition to the basic financial statements (including accompanying notes), this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension and other postemployment benefits.

**District-Wide Financial Analysis**

**Net Position – Table 1:** The District currently has total assets of \$155.2 million, including \$49.4 million in capital assets, including land, construction in progress, buildings, machinery, furniture, equipment, net of depreciation, and right to use assets, net of amortization. The District's total liabilities are \$78.8 million including long-term liabilities of \$73.2 million. The District's total net position is \$15.6 million.

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

| <b>Table 1</b>                             |                        |                       |
|--|------------------------|-----------------------|
| <b>Condensed Statement of Net Position</b> |                        |                       |
| <i>(In thousands of dollars)</i>           |                        |                       |
|  | <u><b>2022</b></u>     | <u><b>2021</b></u>    |
| <u>Assets</u>                              |                        |                       |
| Current and other assets                   | \$105,826              | \$92,975              |
| Capital assets                             | <u>49,357</u>          | <u>46,440</u>         |
| <b>Total assets</b>                        | <b><u>155,183</u></b>  | <b><u>139,415</u></b> |
| <u>Deferred outflows of resources</u>      |                        |                       |
| Deferred loss on refunding of bonds        | 159                    | 187                   |
| Deferred outflows related to pensions      | 1,898                  | 5,931                 |
| Deferred outflows related to OPEB          | <u>3,223</u>           | <u>2,831</u>          |
| <b>Total deferred outflows</b>             | <b><u>5,280</u></b>    | <b><u>8,949</u></b>   |
| <u>Liabilities</u>                         |                        |                       |
| Current liabilities                        | 5,622                  | 6,228                 |
| Long-term debt outstanding                 | <u>73,188</u>          | <u>75,969</u>         |
| <b>Total liabilities</b>                   | <b><u>78,810</u></b>   | <b><u>82,197</u></b>  |
| <u>Deferred inflows of resources</u>       |                        |                       |
| Property taxes levied for a future period  | 37,021                 | 37,154                |
| Deferred inflows related to pensions       | 13,519                 | 13,292                |
| Deferred inflows related to OPEB           | 14,715                 | 8,070                 |
| Unavailable lease revenue                  | <u>700</u>             | <u>-</u>              |
| <b>Total deferred inflows</b>              | <b><u>65,955</u></b>   | <b><u>58,516</u></b>  |
| <u>Net position</u>                        |                        |                       |
| Net investment in capital assets           | 17,479                 | 16,357                |
| Restricted                                 | 9,820                  | 7,523                 |
| Unrestricted                               | <u>(11,601)</u>        | <u>(16,228)</u>       |
| <b>Total net position</b>                  | <b><u>\$15,698</u></b> | <b><u>\$7,652</u></b> |

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

**Changes in net position – Table 2:** Total revenues for the District are \$119.7 million. Of which property taxes and personal property replacement taxes accounted for 71.1% of total revenues. Expenses totaled \$111.6 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$61.3 million, or 55.0% of total expenses. Administrative and business activities accounted for 11.1% of total costs. The combined net position of the District on June 30, 2022 is \$8.0 million higher than it was the year before, increasing from \$7.7 million to \$15.7 million.

| <b>Table 2</b><br><b>Changes in Net Position</b><br><i>(In thousands of dollars)</i> |   |                                      |   |                                      |
|--|---|--------------------------------------|---|--------------------------------------|
|  | <u>2022</u><br><u>Governmental</u><br><u>Activities</u> | <u>Percentage</u><br><u>Of Total</u> | <u>2021</u><br><u>Governmental</u><br><u>Activities</u> | <u>Percentage</u><br><u>Of Total</u> |
| <b>Revenues :</b>  |   |                                      |   |                                      |
| Programs revenue :   |   |                                      |   |                                      |
| Charges for services   | \$4,888   | 4.1%                                 | \$2,945   | 2.4%                                 |
| Operating grants and contributions   | 26,585  | 22.2                                 | 40,448  | 32.8                                 |
| General revenues:  |   |                                      |   |                                      |
| Taxes  | 85,166  | 71.1                                 | 75,796  | 61.6                                 |
| State aid-formula grants   | 2,958   | 2.5                                  | 2,954   | 2.4                                  |
| Investment and miscellaneous   | <u>74</u>   | <u>0.1</u>                           | <u>1,036</u>  | <u>0.8</u>                           |
| <b>Total revenues</b>  | <b><u>119,671</u></b>                                   | <b><u>100%</u></b>                   | <b><u>123,179</u></b>                                   | <b><u>100%</u></b>                   |
| <b>Expenses:</b>   |   |                                      |   |                                      |
| Instruction  | 50,844  | 45.6                                 | 47,902  | 40.2                                 |
| Pupil and instructional services   | 8,977   | 8.0                                  | 9,129   | 7.7                                  |
| Administration and business  | 12,422  | 11.1                                 | 11,300  | 9.5                                  |
| Transportation   | 1,509   | 1.4                                  | 520   | 0.4                                  |
| Operations and maintenance   | 8,790   | 7.9                                  | 7,229   | 6.1                                  |
| State retirement contributions   | 20,026  | 17.9                                 | 34,470  | 29.0                                 |
| Other  | <u>9,057</u>  | <u>8.1</u>                           | <u>8,420</u>  | <u>7.1</u>                           |
| <b>Total expenses</b>  | <b><u>111,625</u></b>                                   | <b><u>100%</u></b>                   | <b><u>118,970</u></b>                                   | <b><u>100%</u></b>                   |
| <b>Change in net position</b>  | 8,046   |                                      | 4,209   |                                      |
| <b>Net position – Beginning</b>  | <u>7,652</u>  |                                      | <u>3,443</u>  |                                      |
| <b>Net position – Ending</b>   | <b><u>\$15,698</u></b>                                  |                                      | <b><u>\$7,652</u></b>                                   |                                      |

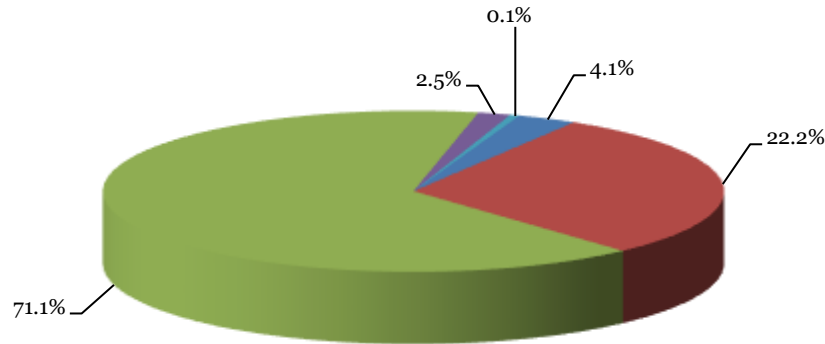


**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

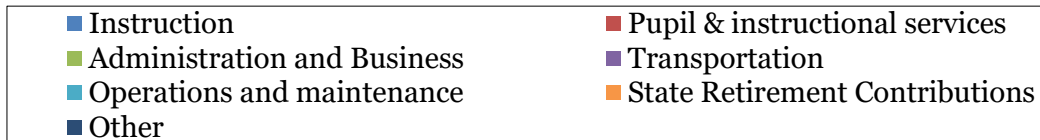
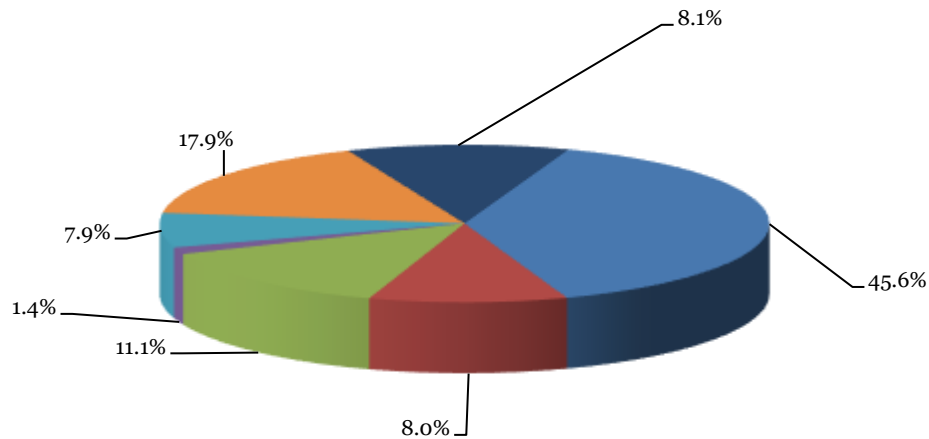
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**District-Wide Financial Analysis (Continued)**

**District Revenues FY2022**



**District Expenses FY2022**



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

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

### **For the Year Ended June 30, 2022**

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

Revenues for the District's combined funds during the year totaled \$121.4 million. Expenditures for the same period were \$123.1million.

- The fund balance in the General Fund increased by \$2.9 million during the year, mainly due to an increase in state and federal aid revenues as well as inter-governmental personal property replacement taxes.
- The fund balance in Operations and Maintenance Fund decreased by \$0.2 million to \$2.7 million during the year, due mainly to planned expenditures.
- The fund balance in the Transportation Fund decreased by \$0.4 million, decreasing the fund balance to \$2.8 million mainly due to increase in expenditures post COVID-19.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$0.4 million, increasing the fund balance to \$1.2 million. The increase is due to additional property taxes received.
- The Debt Service Fund experienced an increase of \$0.1 million, resulting in an ending fund balance of \$0.8 million. The increase is due to additional property taxes.
- The Capital Projects Fund balance increased \$2.4 million. The ending fund balance increased from a fund balance of nearly \$0 to \$2.4 million. The increase is due to a working cash abatement for planned capital projects.

#### **Governmental Funds Budgetary Highlights**

Over the course of the year, the District did not revise the annual operating budget. The District's governmental funds include the General (Educational Account, Tort Immunity and Judgment Account, and Working Cash Account) Fund, the Operations and Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement/Social Security Fund, Debt Service Fund, and the Capital Projects Fund. These funds have a combined fund balance of \$47.5 million

The General Fund had revenues exceeding budget by approximately \$7.0 million due primarily to an increase in property taxes and corporate personal property replacement taxes. Expenditures were greater than budget by \$3.0 million due to various purchased services greater than budget.

#### **Capital Asset and Debt Administration**

##### *Capital assets – Table 3*

As of the end of fiscal year 2022, the District has net capital assets of \$49.4 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, other equipment and right to use leased assets. This amount represents a net increase of \$3.0 million from the prior year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation and amortization expense for the year was \$4.2 million.

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

| <b>Table 3</b><br><b>Capital Assets (net of depreciation and amortization)</b><br><i>(In thousands of dollars)</i> |                        |                        |
|--|------------------------|------------------------|
|  | <u><b>2022</b></u>     | <u><b>2021</b></u>     |
| Land   | \$375                  | \$375                  |
| Construction in progress   | 4,769                  | 3,334                  |
| Buildings and equipment  | 43,742                 | 42,731                 |
| Right to use leased assets   | 471                    | -                      |
| <b>Total</b>   | <u><b>\$49,357</b></u> | <u><b>\$46,440</b></u> |

*Long-term liabilities – Table 4*

At June 30, 2022, the District has \$30.8 million in general obligation bonds, qualified zone academy bonds, and debt certificates, and \$42.3 million of other long-term debt, including unamortized bond premiums of \$2.9 million and lease liabilities of \$0.5 million. In addition, at June 30, 2022, the net pension liability for TRS is \$3.4 million, the THIS net other postemployment benefit liability was \$33.9 million and the retiree health plan (RHP) total other postemployment liability was \$1.2 million. The TRS, IMRF, THIS, and RHP liabilities are included in “Other” in Table 4 below. The District continued to pay down outstanding debt. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term liabilities can be found in Note F to the financial statements.

| <b>Table 4</b><br><b>Outstanding Long-Term Liabilities</b><br><i>(In thousands of dollars)</i> |                        |                        |
|--|------------------------|------------------------|
|  | <u><b>2022</b></u>     | <u><b>2021</b></u>     |
| Bonds and debt certificates  | \$30,810               | \$27,920               |
| Other  | <u>42,378</u>          | <u>48,049</u>          |
| <b>Total</b>   | <u><b>\$73,188</b></u> | <u><b>\$75,969</b></u> |

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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

At June 30, 2022, the IMRF plan fiduciary net position exceeded the total pension liability resulting in a net pension asset of \$14.9 million, which is presented as an asset on the statement of net position. The net pension asset for IMRF was \$6.6 million in at June 30, 2021.

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

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

- The lack of consistent on-time payments from the State of Illinois and the potential loss of significant State revenues, particularly Evidence Based Funding (EBF).
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of the normal cost for the pension system being passed on to the District.
- In past fiscal years, tax receipts were reduced for refunds, objections, and adjustments, in effect reducing the tax collection rate. As a result of Public Act 102-0519, Cook County now has a "recapture levy" to collect previous extension amounts lost due to the property tax appeal process. Beginning in levy year 2021, the District's levy shall be increased by previous refunds, objections, and adjustments for a prior 12-month period. Time will be needed to better understand the assumed positive financial impact of this Act.
- General and categorical state and federal grant revenues represent a large percentage of the District's total revenue sources, and there is an annual concern whether future funding will continue at current levels.
- The state of the economy, particularly at the State level, continues to affect the District's state funding levels and timing of state receipts.
- The inability of lawmakers to address the State's financial dilemmas continues to create future financial uncertainty for school districts, of which the District is not immune. Likewise, the issue of local property tax "freezes" and pension reform continues to be a focus of State lawmakers, again creating more financial uncertainty for school districts.
- Employment contracts with mandatory financial obligations.
- Due to delays in the Cook County assessment process, the Office of the Cook County Clerk was significantly delayed in releasing the Agency Tax Rate Report and, as such, the ability to more accurately budget tax receipts for the 2023 fiscal year generated from the 2021 tax extension has been difficult.
- The long-term direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, as is the duration and severity of any impacts that the District may experience. The District continues to monitor investment values and returns, tax revenues, and state and federal funding, which could be impacted. While the District's evaluation is ongoing, management is currently unable to quantify the full effects that the pandemic will have on its operations, cash flows, and financial position; however, they may be significant.

**Evanston Township School District No. 202**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2022**

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**Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, management and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office: Evanston Township High School District 202, 1600 Dodge Avenue, Evanston, Illinois 60201.

## **BASIC FINANCIAL STATEMENTS**

**Evanston Township High School District No. 202**  
**STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES**  
June 30, 2022

**ASSETS**

|   |                    |
|---|--------------------|
| Cash and investments  | \$ 50,550,590      |
| Receivables (net of allowance for uncollectibles)                   |                    |
| Property taxes  | 37,243,816         |
| Replacement taxes   | 1,030,234          |
| Intergovernmental   | 953,641            |
| Other   | 410,796            |
| Lease receivable  | 653,289            |
| Inventory   | 37,325             |
| Net pension asset   | 14,946,403         |
| Capital assets:   |                    |
| Land  | 375,427            |
| Construction in progress  | 4,768,870          |
| Depreciable buildings, property, and equipment, net of depreciation | 43,741,648         |
| Right of use asset, net of amortization                             | 471,206            |
| Total assets  | <u>155,183,245</u> |

**DEFERRED OUTFLOWS OF RESOURCES**

|  |                  |
|--|------------------|
| Deferred loss on refunding of bonds                        | 159,321          |
| Deferred outflows related to pensions                      | 1,897,408        |
| Deferred outflows related to other postemployment benefits | 3,222,931        |
| Total deferred outflows                                    | <u>5,279,660</u> |

**LIABILITIES**

|                            |                   |
|----------------------------|-------------------|
| Accounts payable           | 4,259,151         |
| Salaries and wages payable | 263,513           |
| Payroll deductions payable | 135,000           |
| Claims payable             | 295,120           |
| Interest payable           | 96,417            |
| Unearned revenue           | 572,477           |
| Long-term liabilities:     |                   |
| Due within one year        | 2,646,992         |
| Due after one year         | 70,540,988        |
| Total liabilities          | <u>78,809,658</u> |

**DEFERRED INFLOWS OF RESOURCES**

|   |                   |
|---|-------------------|
| Property taxes levied for a future period                 | 37,021,022        |
| Deferred inflows related to pensions                      | 13,519,220        |
| Deferred inflows related to other postemployment benefits | 14,714,477        |
| Unavailable lease revenue                                 | 700,302           |
| Total deferred inflows                                    | <u>65,955,021</u> |

**NET POSITION**

|                                  |                      |
|----------------------------------|----------------------|
| Net investment in capital assets | 17,478,651           |
| Restricted for:                  |                      |
| Tort immunity                    | 4,378                |
| Operations and maintenance       | 2,740,897            |
| Debt service                     | 721,078              |
| Retirement benefits              | 1,192,610            |
| Student transportation           | 2,794,935            |
| Capital projects                 | 2,366,265            |
| Unrestricted                     | (11,600,588)         |
| Total net position               | <u>\$ 15,698,226</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, 2022

| Functions / Programs           | Expenses       | PROGRAM REVENUES        |  | Net (Expenses)<br>Revenue and<br>Changes in<br>Net Position |
|--------------------------------|----------------|-------------------------|--|---|
|                                |                | Charges for<br>Services | Operating<br>Grants and<br>Contributions |   |
| Governmental activities        |                |                         |  |   |
| Instruction:                   |                |                         |  |   |
| Regular programs               | \$ 34,950,043  | \$ 3,594,296            | \$ 1,446,625                             | \$ (29,909,122)   |
| Special programs               | 9,370,682      | -                       | 2,286,972                                | (7,083,710)   |
| Other instructional programs   | 6,522,611      | 169,752                 | 326,671                                  | (6,026,188)   |
| State retirement contributions | 20,026,349     | -                       | 20,026,349                               | -   |
| Support services:              |                |                         |  |   |
| Pupils                         | 7,248,915      | -                       | -  | (7,248,915)   |
| Instructional staff            | 1,728,109      | -                       | 36,659                                   | (1,691,450)   |
| General administration         | 2,573,172      | -                       | -  | (2,573,172)   |
| School administration          | 3,837,617      | -                       | -  | (3,837,617)   |
| Business                       | 6,010,973      | 834,746                 | 2,203,867                                | (2,972,360)   |
| Transportation                 | 1,509,147      | -                       | 257,615                                  | (1,251,532)   |
| Operations and maintenance     | 8,790,105      | 289,013                 | -  | (8,501,092)   |
| Central                        | 2,119,376      | -                       | -  | (2,119,376)   |
| Other supporting services      | 848,999        | -                       | -  | (848,999)   |
| Community services             | 46,914         | -                       | -  | (46,914)  |
| Nonprogrammed charges          | 4,507,551      | -                       | -  | (4,507,551)   |
| Interest and fees              | 976,411        | -                       | -  | (976,411)   |
| Unallocated depreciation       | 557,425        | -                       | -  | (557,425)   |
| Total governmental activities  | \$ 111,624,399 | \$ 4,887,807            | \$ 26,584,758                            | (80,151,834)  |
| General revenues:              |                |                         |  |   |
| Taxes:                         |                |                         |  |   |
|                                |                |                         |  | 63,469,217  |
|                                |                |                         |  | 12,532,353  |
|                                |                |                         |  | 2,876,913   |
|                                |                |                         |  | 6,288,099   |
|                                |                |                         |  | 2,958,359   |
|                                |                |                         |  | (585,760)   |
|                                |                |                         |  | 659,405   |
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The accompanying notes are an integral part of this statement.



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

Governmental Funds

**BALANCE SHEET**June 30, 2022

|   | General              | Operations and<br>Maintenance | Transportation      | Municipal<br>Retirement /<br>Soc. Sec. |
|---|----------------------|-------------------------------|---------------------|--|
| <b>ASSETS</b>   |                      |                               |                     |  |
| Cash and investments  | \$ 38,002,526        | \$ 3,260,125                  | \$ 2,823,121        | \$ 1,318,172                           |
| Receivables (net of allowance<br>for uncollectibles):       |                      |                               |                     |  |
| Property taxes  | 30,018,354           | 3,905,627                     | 383,012             | 1,577,682                              |
| Replacement taxes   | 1,030,234            | -                             | -                   | -                                      |
| Intergovernmental   | 889,237              | -                             | 64,404              | -                                      |
| Other   | 410,796              | -                             | -                   | -                                      |
| Lease   | -                    | 653,289                       | -                   | -                                      |
| Inventory   | 37,325               | -                             | -                   | -                                      |
| Total assets  | <u>\$ 70,388,472</u> | <u>\$ 7,819,041</u>           | <u>\$ 3,270,537</u> | <u>\$ 2,895,854</u>                    |
| <b>LIABILITIES, DEFERRED INFLOWS,<br/>AND FUND BALANCES</b> |                      |                               |                     |  |
| <b>LIABILITIES</b>  |                      |                               |                     |  |
| Accounts payable  | \$ 1,737,598         | \$ 455,655                    | \$ 94,881           | \$ -                                   |
| Salaries and wages payable                                  | 225,300              | 38,213                        | -                   | -                                      |
| Payroll deductions payable                                  | -                    | -                             | -                   | 135,000                                |
| Claims payable  | 295,120              | -                             | -                   | -                                      |
| Unearned revenue  | 572,477              | -                             | -                   | -                                      |
| Total liabilities   | <u>2,830,495</u>     | <u>493,868</u>                | <u>94,881</u>       | <u>135,000</u>                         |
| <b>DEFERRED INFLOWS</b>                                     |                      |                               |                     |  |
| Unavailable grant revenue                                   | 69,042               | -                             | -                   | -                                      |
| Property taxes levied for a future period                   | 29,837,073           | 3,883,974                     | 380,721             | 1,568,244                              |
| Unavailable lease revenue                                   | -                    | 700,302                       | -                   | -                                      |
| Total deferred inflows                                      | <u>29,906,115</u>    | <u>4,584,276</u>              | <u>380,721</u>      | <u>1,568,244</u>                       |
| <b>FUND BALANCES</b>  |                      |                               |                     |  |
| Nonspendable  | 37,325               | -                             | -                   | -                                      |
| Restricted  | 4,378                | 2,740,897                     | 2,794,935           | 1,192,610                              |
| Assigned  | 2,985,545            | -                             | -                   | -                                      |
| Unassigned  | 34,624,614           | -                             | -                   | -                                      |
| Total fund balances   | <u>37,651,862</u>    | <u>2,740,897</u>              | <u>2,794,935</u>    | <u>1,192,610</u>                       |
| Total liabilities, deferred inflows,<br>and fund balances   | <u>\$ 70,388,472</u> | <u>\$ 7,819,041</u>           | <u>\$ 3,270,537</u> | <u>\$ 2,895,854</u>                    |

The accompanying notes are an integral part of this statement.

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| Debt<br>Service     | Capital<br>Projects | Total                |
|---------------------|---------------------|----------------------|
| \$ 809,364          | \$ 4,337,282        | \$ 50,550,590        |
| 1,359,141           | -                   | 37,243,816           |
| -                   | -                   | 1,030,234            |
| -                   | -                   | 953,641              |
| -                   | -                   | 410,796              |
| -                   | -                   | 653,289              |
| -                   | -                   | 37,325               |
| <u>\$ 2,168,505</u> | <u>\$ 4,337,282</u> | <u>\$ 90,879,691</u> |
|                     |                     |                      |
| \$ -                | \$ 1,971,017        | \$ 4,259,151         |
| -                   | -                   | 263,513              |
| -                   | -                   | 135,000              |
| -                   | -                   | 295,120              |
| -                   | -                   | 572,477              |
| <u>-</u>            | <u>1,971,017</u>    | <u>5,525,261</u>     |
|                     |                     |                      |
| -                   | -                   | 69,042               |
| 1,351,010           | -                   | 37,021,022           |
| -                   | -                   | 700,302              |
| <u>1,351,010</u>    | <u>-</u>            | <u>37,790,366</u>    |
|                     |                     |                      |
| -                   | -                   | 37,325               |
| 817,495             | 2,366,265           | 9,916,580            |
| -                   | -                   | 2,985,545            |
| -                   | -                   | 34,624,614           |
| <u>817,495</u>      | <u>2,366,265</u>    | <u>47,564,064</u>    |
| <u>\$ 2,168,505</u> | <u>\$ 4,337,282</u> | <u>\$ 90,879,691</u> |

**Evanston Township High School District No. 202**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
June 30, 2022

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|  |                                  |
|--|----------------------------------|
| Total fund balances - total governmental funds   | \$ 47,564,064                    |
| Amounts reported for governmental activities in the statement of net position are different because:   |                                  |
| The net pension asset resulting from the IMRF plan fiduciary net position exceeding the total pension liability is not a financial resource and therefore is not reported in the governmental funds balance sheet.         | 14,946,403                       |
| Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds.         | 49,357,151                       |
| Deferred outflows and inflows of resources related to pensions and other postemployment benefits (OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds:                       |                                  |
| Deferred outflows of resources related to pensions   | 1,897,408                        |
| Deferred inflows of resources related to pensions  | (13,519,220)                     |
| Deferred outflows of resources related to OPEB   | 3,222,931                        |
| Deferred inflows of resources related to OPEB  | (14,714,477)                     |
| Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.        | 69,042                           |
| Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds:  |                                  |
| General obligation bonds   | \$ (26,735,000)                  |
| Debt certificates  | (4,075,000)                      |
| Unamortized bond premiums  | (2,916,572)                      |
| Lease liabilities  | (480,847)                        |
| Compensated absences   | (512,426)                        |
| TRS net pension liability  | (3,393,490)                      |
| RHP total other postemployment benefit liability   | (1,183,710)                      |
| THIS net other postemployment benefit liability  | <u>(33,890,935)</u> (73,187,980) |
| Deferred charges included in the statement of net position are not available to pay for current period expenditures and, accordingly, are not included in the governmental funds balance sheet.                            | 159,321                          |
| Interest on long-term liabilities (interest payable) accrued in the statement of net position will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet. | <u>(96,417)</u>                  |
| Net position of governmental activities  | <u><u>\$ 15,698,226</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, 2022

|  | General       | Operations and<br>Maintenance | Transportation | Municipal<br>Retirement /<br>Soc. Sec. |
|--|---------------|-------------------------------|----------------|--|
| Revenues   |               |                               |                |  |
| Property taxes                                       | \$ 63,827,677 | \$ 7,982,831                  | \$ 809,310     | \$ 3,381,752                           |
| Inter-governmental replacement taxes                 | 5,513,099     | 700,000                       | -              | 75,000                                 |
| State aid  | 24,517,649    | -                             | 257,615        | -                                      |
| Federal aid  | 5,553,723     | -                             | -              | -                                      |
| Interest income and investment loss                  | (454,533)     | (25,524)                      | (27,757)       | (15,460)                               |
| Other  | 5,133,448     | 413,764                       | -              | -                                      |
| Total revenues                                       | 104,091,063   | 9,071,071                     | 1,039,168      | 3,441,292                              |
| Expenditures   |               |                               |                |  |
| Current:   |               |                               |                |  |
| Instruction:   |               |                               |                |  |
| Regular programs                                     | 34,426,154    | -                             | -              | 588,107                                |
| Special programs                                     | 7,969,363     | -                             | -              | 272,894                                |
| Other instructional programs                         | 6,271,122     | -                             | -              | 267,512                                |
| State retirement contributions                       | 21,147,379    | -                             | -              | -                                      |
| Support services:                                    |               |                               |                |  |
| Pupils   | 8,849,752     | -                             | -              | 491,073                                |
| Instructional staff                                  | 2,016,108     | -                             | -              | 121,324                                |
| General administration                               | 2,544,527     | -                             | -              | 31,532                                 |
| School administration                                | 3,658,927     | -                             | -              | 193,766                                |
| Business   | 2,917,995     | 221,785                       | -              | 224,291                                |
| Transportation                                       | 50,410        | -                             | 1,480,877      | 9,997                                  |
| Operations and maintenance                           | 122,118       | 7,017,615                     | -              | 482,348                                |
| Central  | 2,972,054     | -                             | -              | 319,253                                |
| Other supporting services                            | 247,747       | 541,220                       | -              | 50,288                                 |
| Community services                                   | -             | 41,255                        | -              | 5,659                                  |
| Nonprogrammed charges                                | 5,648,470     | -                             | -              | -                                      |
| Debt service:  |               |                               |                |  |
| Principal  | -             | -                             | -              | -                                      |
| Interest and other                                   | -             | -                             | -              | -                                      |
| Capital outlay                                       | 1,189,041     | 1,387,572                     | -              | -                                      |
| Total expenditures                                   | 100,031,167   | 9,209,447                     | 1,480,877      | 3,058,044                              |
| Excess (deficiency) of revenues<br>over expenditures | 4,059,896     | (138,376)                     | (441,709)      | 383,248                                |
| Other financing sources (uses)                       |               |                               |                |  |
| Transfers in   | -             | -                             | -              | -                                      |
| Transfers out  | (7,814,002)   | -                             | -              | -                                      |
| Leases issued  | 627,182       | -                             | -              | -                                      |
| Debt issuance  | 5,015,931     | -                             | -              | -                                      |
| Premium from debt issuance                           | 987,401       | -                             | -              | -                                      |
| Total other financing sources (uses)                 | (1,183,488)   | -                             | -              | -                                      |
| Net change in fund balance                           | 2,876,408     | (138,376)                     | (441,709)      | 383,248                                |
| Fund balance, beginning of year                      | 34,775,454    | 2,879,273                     | 3,236,644      | 809,362                                |
| Fund balance, end of year                            | \$ 37,651,862 | \$ 2,740,897                  | \$ 2,794,935   | \$ 1,192,610                           |

The accompanying notes are an integral part of this statement.

---

| Debt<br>Service   | Capital<br>Projects | Total                |
|-------------------|---------------------|----------------------|
| \$ 2,876,913      | \$ -                | \$ 78,878,483        |
| -                 | -                   | 6,288,099            |
| -                 | -                   | 24,775,264           |
| -                 | -                   | 5,553,723            |
| (10,476)          | (52,010)            | (585,760)            |
| -                 | 958,796             | 6,506,008            |
| <u>2,866,437</u>  | <u>906,786</u>      | <u>121,415,817</u>   |
| -                 | -                   | 35,014,261           |
| -                 | -                   | 8,242,257            |
| -                 | -                   | 6,538,634            |
| -                 | -                   | 21,147,379           |
| -                 | -                   | 9,340,825            |
| -                 | -                   | 2,137,432            |
| -                 | -                   | 2,576,059            |
| -                 | -                   | 3,852,693            |
| -                 | -                   | 3,364,071            |
| -                 | -                   | 1,541,284            |
| -                 | -                   | 7,622,081            |
| -                 | -                   | 3,291,307            |
| -                 | -                   | 839,255              |
| -                 | -                   | 46,914               |
| -                 | -                   | 5,648,470            |
| 2,516,335         | -                   | 2,516,335            |
| 1,173,773         | -                   | 1,173,773            |
| -                 | 5,642,362           | 8,218,975            |
| <u>3,690,108</u>  | <u>5,642,362</u>    | <u>123,112,005</u>   |
| (823,671)         | (4,735,576)         | (1,696,188)          |
| 714,002           | 7,100,000           | 7,814,002            |
| -                 | -                   | (7,814,002)          |
| -                 | -                   | 627,182              |
| 244,069           | -                   | 5,260,000            |
| -                 | -                   | 987,401              |
| <u>958,071</u>    | <u>7,100,000</u>    | <u>6,874,583</u>     |
| 134,400           | 2,364,424           | 5,178,395            |
| <u>683,095</u>    | <u>1,841</u>        | <u>42,385,669</u>    |
| <u>\$ 817,495</u> | <u>\$ 2,366,265</u> | <u>\$ 47,564,064</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, 2022

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|   |    |           |
|---|----|-----------|
| Net change in fund balances - total governmental funds. | \$ | 5,178,395 |
|---|----|-----------|

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

The net pension asset resulting from the IMRF plan fiduciary net position exceeding the total pension liability is not a financial resource and therefore is not reported in the governmental funds balance sheet.

8,342,873

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 and amortization expense. This is the amount by which capital outlay exceeds depreciation and amortization expense in the current period.

|                                       |    |                    |           |
|---------------------------------------|----|--------------------|-----------|
| Capital outlay                        | \$ | 7,068,837          |           |
| Depreciation and amortization expense |    | <u>(4,151,428)</u> | 2,917,409 |

Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.

(623,636)

Changes in deferred outflows and inflows of resources related to pensions and other postemployment benefits (OPEB) are reported only in the statement of activities:

|  |             |
|--|-------------|
| Deferred outflows and inflows of resources related to IMRF pension | (3,851,703) |
| Deferred outflows and inflows of resources related to TRS pension  | (408,892)   |
| Deferred outflows and inflows of resources related to RHP OPEB     | (62,916)    |
| Deferred outflows and inflows of resources related to THIS OPEB    | (6,189,351) |

Governmental funds report the effects of the loss on refunding when the debt is issued. However, these amounts are deferred and amortized in the statement of activities. This is the amount of the current year net effect of these differences.

(28,116)

Accrued interest reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.

(8,003)

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

(753,920)

(Continued)

The accompanying notes are an integral part of this statement.

## **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, 2022

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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

|   |    |             |              |
|---|----|-------------|--------------|
| Issuance of general obligation bonds              | \$ | (5,260,000) |              |
| Principal repayments - general obligation bonds   |    | 1,890,000   |              |
| Principal repayments - debt certificates          |    | 480,000     |              |
| Lease liability issued                            |    | (627,182)   |              |
| Lease liability payments                          |    | 146,335     |              |
| TRS pension liability, net                        |    | 498,254     |              |
| RHP other postemployment benefit liability, net   |    | 124,994     |              |
| THIS other postemployment benefit liability, net  |    | 6,305,054   |              |
| Compensated absences, net                         |    | (22,843)    | \$ 3,534,612 |
|   |    |             | <hr/>        |
| Change in net position of governmental activities |    |             | \$ 8,046,752 |
|   |    |             | <hr/>        |

(Concluded)

The accompanying notes are an integral part of this statement.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

#### **1. Reporting Entity**

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

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

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

#### **2. New Accounting Pronouncements**

The GASB has issued Statement No. 87, *Leases*, which was implemented by the District for the year ended June 30, 2022. This statement requires a lessee to recognize a lease liability and an intangible right to use asset, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

Specific changes to the District's financial statements related to lessor leases consist of the recording of a lease receivable and a deferred inflow of resources related to lease revenue receivable in a future period, on the statement of net position and the governmental funds balance sheet. See Note A-11 and Note D.

Specific changes to the District's financial statements related to lessee leases consist of the recording of right to use assets and lease liabilities on the statement of net position. See Note A-12, Note E, and Note F.



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **3. Fund Accounting**

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

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

#### **4. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes, intergovernmental revenues, and local fees.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

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

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

June 30, 2022

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#### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

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

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

##### **b. Special Revenue Funds**

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

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

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

*Transportation Fund* - accounts for all revenues and expenditures made for student transportation. 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, 2022

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

##### b. Special Revenue Funds (Continued)

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

##### c. Debt Service Fund

*Debt Service Fund* - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds.

##### d. Capital Project Fund

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

#### 5. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized, as revenues, as soon as all eligibility requirements imposed by the provider have been met.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **5. Measurement Focus, Basis of Accounting, and Basis of Presentation** (Continued)

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

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

The District reports unearned and unavailable revenue on its financial statements. Unearned and unavailable revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **6. Deferred Outflows/Deferred Inflows**

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period. At June 30, 2022, the District has deferred outflows of resources related to pensions, other postemployment benefits, and losses on refunding of bonds. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of net assets that is applicable to a future reporting period. At June 30, 2022, the District reported deferred inflows of resources related to pensions, other postemployment benefits, property taxes levied for a future period, unavailable grant revenue, and unavailable lease revenue.

#### **7. Budgetary Data**

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement System pension and Teachers' Health Insurance Security other postemployment benefits (see the budgetary reconciliation to the required supplementary information). Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

#### **8. Deposits and Investments**

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

#### **9. Inter-governmental Personal Property Replacement Taxes**

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

#### **10. Inventory**

Inventory consists of homes held for sale, built by District students. Homes held for sale are accounted for using the consumption method and are valued at cost by applying the specific valuation method and are carried at the lower of cost or market.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **11. Lease Receivable and Unavailable Lease Revenue**

Certain payments from lessees reflect revenues applicable to future accounting periods and are recorded as a lease receivable and unavailable lease revenue liability in both the government-wide and fund financial statements. At the commencement of the lease term, the District records a lease receivable and deferred inflow of resources for unavailable lease revenue. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflow of resources for unavailable lease revenue is measured at the value of the lease receivable, plus any payments received at or before the commencement date of the lease term the relate to future periods. As the lessor, the District recognizes lease income (which includes interest) to reflect a constant periodic rate of return on its net investment outstanding in respect to the lease.

#### **12. Capital Assets and Right to Use Assets**

Capital assets, which include land, buildings, improvements other than buildings, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$2,500 and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The District has recorded right to use assets as a result of implementing GASB 87. The District's right to use assets were initially recorded at an amount equal to the related lease liability (Note F). The right to use assets are amortized on a straight-line basis over the remaining term of the related lease.

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 and amortization of right to use assets is provided using the straight-line method over the following estimated useful lives:

| <u>Assets</u>                     | <u>Years</u> |
|-----------------------------------|--------------|
| Buildings                         | 20 - 108     |
| Improvements other than buildings | 20           |
| Equipment                         | 10 - 20      |
| Right to use leased assets        | 2 - 5        |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **12. Capital Assets and Right to Use Assets** (Continued)

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

#### **13. Compensated Absences**

The District's personnel policies permit all employees to accumulate earned but unused vacation and sick pay benefits. Upon retirement, teachers and support staff can use a portion of their unpaid sick time as service credit for TRS or IMRF, respectively. The liability for the remaining portion is calculated using a per diem rate agreed to in the employees' contract. Accrued vacation is calculated based on the pay or salary rates in effect at June 30, 2022, 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 fund in which the employee expenditure it reported, either the General (Educational Account) Fund, Operations and Maintenance Fund, or the Transportation Fund.

#### **14. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts and losses on refunding of bonds, are deferred and amortized over the life of the applicable bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

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

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

June 30, 2022

---

#### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **15. Pensions and Other Postemployment Benefits**

For purposes of measuring the net pension liabilities and other postemployment benefits (OPEB) liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plan and additions to/deductions from the pension/OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are stated at fair value.

##### **16. Fund Balance**

The governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or 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, laws and regulations of other governments, or imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital projects 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 purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District had no committed fund balance at June 30, 2022.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Education or the individual the Board of Education delegated the authority to assign amounts to be used for specific purposes. The Board of Education has declared that the Superintendent may assign amounts for a specific purpose. The District student activity balance of \$2,985,545 has been assigned at June 30, 2022.



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 16. Fund Balance (Continued)

- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

Governmental fund balances reported on the fund financial statements at June 30, 2022 are as follows:

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

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

The combined operating funds (General, Operations and Maintenance, and Transportation Funds), must maintain a reserve range of a minimum of 33% and up to 45% of expenditures as a fund balance reserve. For the Municipal Retirement/Social Security Fund, fund balance shall be equal to 40 to 50% of expenditures for emergency needs and cash flow. For the Debt Service Fund, the fund balance shall be equal to a minimum equal to debt service payments due in June to a maximum of one year's property tax-supported debt. That generally means at least a 50% of annual expenditures fund balance. If the fund balance falls below the minimum, a plan will be developed to return to the minimum balances within a reasonable period of time. Any balance above the maximum levels, with the exception of the Municipal Retirement/Social Security Fund, as described, will be transferred to the Operations and Maintenance Fund for construction, renovation, and major maintenance and repairs to District facilities.

#### 17. Restricted Net Position

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources, as they are needed.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **18. Use of Estimates**

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, and the disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **NOTE B - DEPOSITS AND INVESTMENTS**

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

At June 30, 2022, the District's cash and investments consisted of the following:

|  | <u>Total</u>         |
|--|----------------------|
| Cash on hand   | \$ 3,674             |
| Deposits with financial institutions *                   | 7,890,153            |
| Illinois Funds   | 9,576,897            |
| Illinois School District Liquid Asset Fund Plus          | 9,646,736            |
| Federated Hermes Government Obligation Money Market Fund | 3,341,914            |
| Other investments  | <u>20,091,217</u>    |
|  | <u>\$ 50,550,590</u> |

\* Includes accounts held in demand and savings accounts, but primarily consists of non-negotiable certificates of deposit and money market savings accounts, which are valued at cost.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level one inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments in negotiable certificates of deposits, agency securities, and municipal bonds are considered level 2 investments valued based on matrix pricing models, maximizing the use of observable inputs for similar securities.

#### **1. Interest Rate Risk**

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

| Investment Type                    | Fair Value    | Investment Maturities in Years |               |      |              |
|------------------------------------|---------------|--------------------------------|---------------|------|--------------|
|                                    |               | Less than 1                    | 1-5           | 6-10 | More than 10 |
| Negotiable certificates of deposit | \$ 2,458,826  | \$ 868,926                     | \$ 1,589,900  | \$ - | \$ -         |
| US Treasury obligations            | 17,135,757    | 8,704,928                      | 8,430,829     | -    | -            |
| Agency securities                  |               |                                |               |      |              |
| Federal Home Loan Banks            | 232,318       | -                              | 232,318       | -    | -            |
| Municipal bonds                    | 264,316       | -                              | 264,316       | -    | -            |
| Total                              | \$ 20,091,217 | \$ 9,573,854                   | \$ 10,517,363 | \$ - | \$ -         |

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

|                |              | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|----------------|--------------|----------------------|----------------------|--------------------------|
| Illinois Funds | \$ 9,576,897 | n/a                  | Daily                | 1 day                    |
| ISDLAF+        | 9,646,736    | n/a                  | Daily                | 1 day                    |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

#### **2. Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). The District's investments in negotiable certificates of deposits are unrated.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are rated AAAm and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit pooled investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAm and are valued at share price, which is the price for which the investment could be sold.

#### **3. Concentration of Credit Risk**

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

#### **4. Custodial Risk**

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2022, the bank balances of the District's deposits with financial institutions totaled \$8,244,855, all of which was fully insured or collateralized.

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

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

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

June 30, 2022

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#### **NOTE C - PROPERTY TAXES RECEIVABLE**

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board, on December 13, 2021. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

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

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

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 3.0027 for 2021.

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 2021 tax levy was \$3,512,163,606.

Property taxes are collected by the Cook County Collector/Treasurer who remits them to the School Treasurer. Taxes levied in one year become due and payable in two installments on March 1 and approximately August 1 during the following year. There was a delay in assessing and billing of the 2021 property taxes, which also delayed Cook County remitting the second instalment of the 2021 property taxes to the District. 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.

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

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

June 30, 2022

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

The portion of the 2021 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, but not more than 60 days after the previous fiscal year end, are recognized as revenue. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred inflow of resources - property taxes levied for a future period.

#### **NOTE D - LEASE RECEIVABLE**

The District leases certain land and cell towers to cellular communication companies in accordance with the terms of various lease agreements. The leases includes automatic extension periods through July 2033. The agreements require minimum payments, including certain annual increases of 3%, ranging from \$2,153 to \$3,055 per month. Total lease revenue for the year ended June 30, 2022 was approximately \$140,000. The agreements qualify under GASB 87 and therefore a lease receivable of \$653,289 and deferred inflow of resources for unavailable lease revenue of \$700,302 have been recorded at the present value of the lease payments as of June 30, 2022. The lease receivable and deferred inflow of resources for unavailable lease revenue are measured at an incremental rate of return on investments of 2.50%. At June 30, 2022, future minimum lease payments to be received by the District are as follows:

| <u>Year Ending<br/>June 30,</u> | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|---------------------------------|-------------------|------------------|-------------------|
| 2023                            | \$ 110,577        | \$ 15,075        | \$ 125,652        |
| 2024                            | 107,237           | 12,305           | 119,542           |
| 2025                            | 79,004            | 9,988            | 88,992            |
| 2026                            | 81,002            | 7,990            | 88,992            |
| 2027                            | 65,791            | 6,089            | 71,880            |
| 2028-2032                       | 176,341           | 13,896           | 190,237           |
| 2033-2034                       | 33,337            | 307              | 33,644            |
|                                 | <u>\$ 653,289</u> | <u>\$ 65,650</u> | <u>\$ 718,939</u> |

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

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2022**NOTE E - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022 was as follows:

|   | Balance<br>July 1, 2021 | Increases /<br>Transfer | Decreases /<br>Transfer | Balance<br>June 30, 2022 |
|---|-------------------------|-------------------------|-------------------------|--------------------------|
| Capital assets, not being depreciated       |                         |                         |                         |                          |
| Land  | \$ 375,427              | \$ -                    | \$ -                    | \$ 375,427               |
| Construction in progress                    | 3,333,427               | 4,941,633               | 3,506,190               | 4,768,870                |
| Total capital assets not being depreciated  | 3,708,854               | 4,941,633               | 3,506,190               | 5,144,297                |
| Capital assets, being depreciated           |                         |                         |                         |                          |
| Buildings                                   | 83,145,525              | 4,772,655               | -                       | 87,918,180               |
| Improvements other than buildings           | 22,181,286              | 138,871                 | -                       | 22,320,157               |
| Equipment                                   | 6,489,293               | 94,686                  | 45,654                  | 6,538,325                |
| Total capital assets being depreciated      | 111,816,104             | 5,006,212               | 45,654                  | 116,776,662              |
| Less accumulated depreciation for:          |                         |                         |                         |                          |
| Buildings                                   | 59,768,650              | 3,631,076               | -                       | 63,399,726               |
| Improvements other than buildings           | 3,734,797               | 156,809                 | -                       | 3,891,606                |
| Equipment                                   | 5,581,769               | 207,567                 | 45,654                  | 5,743,682                |
| Total accumulated depreciation              | 69,085,216              | 3,995,452               | 45,654                  | 73,035,014               |
| Total capital assets being depreciated, net | 42,730,888              | 1,010,760               | -                       | 43,741,648               |
| Right to use assets                         |                         |                         |                         |                          |
| Leased building                             | -                       | 382,391                 | -                       | 382,391                  |
| Leased equipment                            | -                       | 244,791                 | -                       | 244,791                  |
| Total right to use assets                   | -                       | 627,182                 | -                       | 627,182                  |
| Less accumulated amortization for           |                         |                         |                         |                          |
| Leased building                             | -                       | 75,228                  | -                       | 75,228                   |
| Leased equipment                            | -                       | 80,748                  | -                       | 80,748                   |
| Total accumulated amortization              | -                       | 155,976                 | -                       | 155,976                  |
| Total right to use assets, net              | -                       | 471,206                 | -                       | 471,206                  |
| assets, net                                 | \$ 46,439,742           | \$ 6,423,599            | \$ 3,506,190            | \$ 49,357,151            |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### NOTE E - CAPITAL ASSETS (Continued)

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

|   |                                |
|---|--------------------------------|
| Governmental activities   |                                |
| General government  |                                |
| Regular programs  | \$ 51,974                      |
| Special programs  | 23,495                         |
| Other instructional programs  | 23,643                         |
| Pupils  | 389                            |
| Instructional staff   | 15,170                         |
| General administration  | 490                            |
| School administration   | 217                            |
| Business  | 3,287,505                      |
| Central   | 181,376                        |
| Other support services  | 9,744                          |
| Unallocated   | <u>557,425</u>                 |
| <br>Total depreciation and amortization expense-governmental activities | <br>\$ <u><u>4,151,428</u></u> |



**Evanston Township High School District No. 202****NOTES TO THE FINANCIAL STATEMENTS**June 30, 2022**NOTE F - LONG-TERM LIABILITIES****1. Changes in General Long-Term Liabilities**

The following is the long-term liability activity for the District, for the year ended June 30, 2022:

|   | Balance<br>July 1, 2021 | Increases           | Decreases            | Balance<br>June 30, 2022 |
|---|-------------------------|---------------------|----------------------|--------------------------|
| General obligation bonds  | \$ 21,165,000           | \$ 5,260,000        | \$ 1,490,000         | \$ 24,935,000            |
| Qualified zone academy bonds<br>bonds (QZAB) - direct placement | <u>2,200,000</u>        | <u>-</u>            | <u>400,000</u>       | <u>1,800,000</u>         |
| Total bonds payable   | 23,365,000              | 5,260,000           | 1,890,000            | 26,735,000               |
| Debt certificates - direct placement                            | 4,555,000               | -                   | 480,000              | 4,075,000                |
| Lease liabilities   | -                       | 627,182             | 146,335              | 480,847                  |
| Compensated absences  | 489,583                 | 173,783             | 150,940              | 512,426                  |
| TRS net pension liability                                       | 3,891,744               | 178,147             | 676,401              | 3,393,490                |
| RHP total other postemployment benefit<br>liability             | 1,308,704               | 125,611             | 250,605              | 1,183,710                |
| THIS net other postemployment benefit<br>liability              | 40,195,989              | 641,565             | 6,946,619            | 33,890,935               |
| Bond premiums   | <u>2,162,652</u>        | <u>987,401</u>      | <u>233,481</u>       | <u>2,916,572</u>         |
| Total   | <u>\$ 75,968,672</u>    | <u>\$ 7,993,689</u> | <u>\$ 10,774,381</u> | <u>\$ 73,187,980</u>     |

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

|                          | Due within<br>one year |
|--------------------------|------------------------|
| General obligation bonds | \$ 1,590,000           |
| QZAB - direct placement  | 400,000                |
| Debt certificates        | 485,000                |
| Lease liabilities        | 151,361                |
| Compensated absences     | <u>20,631</u>          |
|                          | <u>\$ 2,646,992</u>    |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

### **NOTE F - LONG-TERM LIABILITIES** (Continued)

#### **2. General Obligation Bonds**

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

| <u>Purpose</u>  | <u>Amount</u>        |
|---|----------------------|
| <u>General Obligation Bonds</u>   |                      |
| 2014 School Bonds, interest at 2.00 to 4.00% maturing on December 31, 2025.                           | \$ 3,450,000         |
| 2016 Limited School Bonds, interest at 3.13 to 5.00% maturing on December 31, 2031.                   | 12,010,000           |
| 2018 Limited School Bonds, interest at 3.00 to 5.00% maturing on December 31, 2031.                   | 4,215,000            |
| 2022 School Bonds, interest at 3.00 to 5.00% maturing on December 1, 2033.                            | 5,260,000            |
|   | <u>24,935,000</u>    |
| <u>QZAB - direct placement</u>  |                      |
| 2011 Qualified Zone Academy Bonds, interest at .25% maturing on December 31, 2025 - direct placement. | 1,800,000            |
|   | <u>\$ 26,735,000</u> |

At June 30, 2022, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

| <u>Year Ending</u><br><u>June 30,</u> | <u>General Obligation Bonds</u> |                     | <u>QZAB's - Direct Placement</u> |                 | <u>Total</u>         |
|---------------------------------------|---------------------------------|---------------------|----------------------------------|-----------------|----------------------|
|                                       | <u>Principal</u>                | <u>Interest</u>     | <u>Principal</u>                 | <u>Interest</u> |                      |
| 2023                                  | \$ 1,590,000                    | \$ 1,077,850        | \$ 400,000                       | \$ 3,500        | \$ 3,071,350         |
| 2024                                  | 1,605,000                       | 1,012,575           | 400,000                          | 2,500           | 3,020,075            |
| 2025                                  | 1,720,000                       | 944,025             | 400,000                          | 1,500           | 3,065,525            |
| 2026                                  | 1,630,000                       | 882,050             | 600,000                          | -               | 3,112,050            |
| 2027                                  | 2,340,000                       | 779,850             | -                                | -               | 3,119,850            |
| 2028-2032                             | 16,050,000                      | 2,148,188           | -                                | -               | 18,198,188           |
|                                       | <u>\$ 24,935,000</u>            | <u>\$ 6,844,538</u> | <u>\$ 1,800,000</u>              | <u>\$ 7,500</u> | <u>\$ 33,587,038</u> |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE F - LONG-TERM LIABILITIES** (Continued)

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

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$817,495 in the Debt Service Fund to service the outstanding bonds payable.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2022, the statutory debt limit for the District was \$242,339,289 of which \$211,048,442 is fully available.

#### **3. Debt Certificates**

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

At June 30, 2022, annual debt service requirements to maturity for debt certificates are as follows:

| Year Ending<br>June 30, | Principal           | Interest          | Total               |
|-------------------------|---------------------|-------------------|---------------------|
| 2023                    | \$ 485,000          | \$ 56,728         | \$ 541,728          |
| 2024                    | 490,000             | 51,120            | 541,120             |
| 2025                    | 500,000             | 44,930            | 544,930             |
| 2026                    | 505,000             | 38,145            | 543,145             |
| 2027                    | 510,000             | 30,785            | 540,785             |
| 2028-2030               | <u>1,585,000</u>    | <u>41,750</u>     | <u>1,626,750</u>    |
| Total                   | <u>\$ 4,075,000</u> | <u>\$ 263,458</u> | <u>\$ 4,338,458</u> |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

#### 4. Lease Liabilities

The District currently has several lease agreements for copiers and a property. The lease agreements qualify as other than short-term leases under GASB 87 and therefore have been recorded at the present value of the future minimum lease payments upon implementation of GASB 87 as of July 1, 2021. The leases require aggregate annual payments of \$14,300, with terms ranging from twenty-four to sixty-one consecutive months. The lease liability is measured at an incremental borrowing rate of 5.0%. As a result of the lease, the District has recorded right to use assets (Note E) with a net book value of \$471,206 as of June 30, 2022. The obligations for these leases will be repaid from the Debt Service Fund with transfer from General (Educational Account) fund.

At June 30, 2022, the District's future cash flow requirements for retirement of lease liability principal and interest we as follows:

| <u>Year ending<br/>June 30,</u> | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|---------------------------------|-------------------|------------------|-------------------|
| 2023                            | \$ 151,361        | \$ 20,606        | \$ 171,967        |
| 2024                            | 121,493           | 13,753           | 135,246           |
| 2025                            | 115,842           | 7,936            | 123,778           |
| 2026                            | 85,097            | 2,545            | 87,642            |
| 2027                            | <u>7,054</u>      | <u>29</u>        | <u>7,083</u>      |
| Total                           | \$ <u>480,847</u> | \$ <u>44,869</u> | \$ <u>525,716</u> |

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

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

June 30, 2022

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#### **NOTE G - PENSION LIABILITIES**

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

###### **General Information about the Pension Plan**

###### *Plan Description*

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

TRS issues a publicly available financial report that can be obtained at [www.trsil.org/financial/acfrs/fy2021](http://www.trsil.org/financial/acfrs/fy2021); by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

As a multi-employer cost sharing pension plan, TRS employs a methodology to allocate the pension liabilities to each individual district based off of the actual contributions a District makes to the plan in a fiscal year and is re-measured annually, and thus the timing of receipt of contribution payments from the District's or refunds made by TRS to the District can have a significant impact on the District's allocation of the net pension liability that may not be reflective of the District's portion of the total contractual contribution to the Plan. The net pension liability as a whole is a significant accounting estimate that takes into account several assumptions and allocations.

###### *Benefits Provided*

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

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **General Information about the Pension Plan** (Continued)

###### *Benefits Provided* (Continued)

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

###### *Contributions*

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2021, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **General Information about the Pension Plan** (Continued)

##### *Contributions* (Continued)

##### On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2022, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$20,339,626 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$20,771,323 in the General Fund based on the current financial resources measurement basis.

##### 2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were \$242,348 and are deferred because they were paid after the June 30, 2021 measurement date.

##### Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2022, the employer pension contribution was 10.31 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2022, there were no salaries paid from federal and special trust funds, and thus there were no required employer contributions.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **General Information about the Pension Plan** (Continued)

##### *Contributions* (Continued)

##### Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2022, the District paid \$1,195 to TRS for employer contributions due on salary increases in excess of 6 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

|   |                       |
|---|-----------------------|
| District's proportionate share of the net pension liability                           | \$ 3,393,490          |
| State's proportionate share of the net pension liability associated with the District | <u>284,410,559</u>    |
| Total   | <u>\$ 287,804,049</u> |



**Evanston Township High School District No. 202**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2022

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**NOTE G - PENSION LIABILITIES** (Continued)

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

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

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2021, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2021, the District's proportion was 0.0043499988 percent, which was a decrease of 0.0001639866 percent from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

|  | <u>Governmental<br/>Activities</u> | <u>General<br/>Fund</u> |
|--|------------------------------------|-------------------------|
| State on-behalf contributions - revenue<br>and expense/expenditure | \$ 20,339,626                      | \$ 20,771,323           |
| District TRS pension expense                                       | <u>154,082</u>                     | <u>242,348</u>          |
| Total TRS expense/expenditure                                      | <u>\$ 20,493,708</u>               | <u>\$ 21,013,671</u>    |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

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

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <u>Deferred<br/>Outflows of<br/>Resources</u> | <u>Deferred<br/>Inflows of<br/>Resources</u> |
|---|---|--|
| Differences between expected and actual experience  | \$ 19,467                                     | \$ 13,991                                    |
| Net difference between projected and actual earnings on pension plan investments                              | -   | 227,624                                      |
| Changes of assumptions  | 1,504   | 16,769                                       |
| Changes in proportion and differences between District contributions and proportionate share of contributions | <u>44,563</u>                                 | <u>243,229</u>                               |
| Total deferred amounts to be recognized in pension expense in the future periods                              | 65,534  | 501,613                                      |
| District contributions subsequent to the measurement date   | <u>242,348</u>                                | <u>-</u>                                     |
| Total deferred amount related to pensions   | <u><u>\$ 307,882</u></u>                      | <u><u>\$ 501,613</u></u>                     |

**Evanston Township High School District No. 202**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2022

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**NOTE G - PENSION LIABILITIES** (Continued)

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

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

The District reported \$242,348 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Other amounts reported as net deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <u>Year ended June 30:</u> | <u>Net Deferred<br/>Inflows of Resources</u> |
|----------------------------|--|
| 2023                       | \$ 93,975                                    |
| 2024                       | 101,125                                      |
| 2025                       | 108,221                                      |
| 2026                       | 116,655                                      |
| 2027                       | <u>16,103</u>                                |
| Total                      | <u>\$ 436,079</u>                            |

**Actuarial Assumptions**

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |  |
|---------------------------|--|
| Inflation                 | 2.25 percent   |
| Salary increases          | Varies by amount of service credit   |
| Investment rate of return | 7.00 percent, net of pension plan investment expense, including inflation. |

In the June 30, 2021 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017.

# Evanston Township High School District No. 202

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2022

### NOTE G - PENSION LIABILITIES (Continued)

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

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

##### Actuarial Assumptions (Continued)

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

| <u>Asset Class</u>               | <u>Target<br/>Allocation</u> | <u>Long-Term<br/>Expected Real<br/>Rate of Return</u> |
|----------------------------------|------------------------------|---|
| U.S equities. large cap          | 16.7 %                       | 6.2 %   |
| U.S. equities small/mid cap      | 2.2                          | 7.4   |
| International equities developed | 10.6                         | 6.9   |
| Emerging market equities         | 4.5                          | 9.2   |
| U.S. bonds core                  | 3.0                          | 1.6   |
| U.S. bonds high yield            | 1.0                          | 0.4   |
| International debt developed     | 4.0                          | 4.4   |
| Emerging international debt      | 2.0                          | 0.1   |
| Real estate                      | 1.0                          | 0.8   |
| Real return                      | 16.0                         | 5.8   |
| Absolute return                  | 10.0                         | 3.9   |
| Infrastructure                   | 4.0                          | 6.3   |
| Private equity                   | 15.0                         | 10.4  |
|                                  | <u>10.0</u>                  | 6.5   |
| Total                            | <u><u>100.0 %</u></u>        |   |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

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

###### **Discount Rate**

At June 30, 2021, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2020 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2021 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

###### **Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

|   | 1% Decrease<br>(6.00%) | Current<br>Discount Rate<br>(7.00%) | 1% Increase<br>(8.00%) |
|---|------------------------|-------------------------------------|------------------------|
| District's proportionate share of the net pension liability | \$ <u>4,202,768</u>    | \$ <u>3,393,490</u>                 | \$ <u>2,721,278</u>    |

###### **TRS Fiduciary Net Position**

Detailed information about the TRS's fiduciary net position as of June 30, 2021 is available in the separately issued *TRS Annual Comprehensive Financial Report*.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

#### **2. Illinois Municipal Retirement Fund**

##### **Plan Description**

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

##### **Benefits Provided**

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

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

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

As of December 31, 2021, the following employees were covered by the benefit terms:

|  |                   |
|--|-------------------|
| Retirees and beneficiaries currently receiving benefits          | 279               |
| Inactive plan members entitled to but not yet receiving benefits | 199               |
| Active plan members  | <u>277</u>        |
| Total  | <u><u>755</u></u> |

##### **Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2021 was 8.23%. For the fiscal year ended June 30, 2022 the District contributed \$1,181,406 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

##### **Net Pension Liability (Asset)**

The District's net pension liability (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **Actuarial Assumptions**

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

|                                   |   |
|-----------------------------------|---|
| Actuarial Cost Method             | Entry Age Normal  |
| Asset Valuation Method            | Market Value of Assets  |
| Price Inflation                   | 2.25%   |
| Salary Increases                  | 2.85% to 13.75%   |
| Investment Rate of Return         | 7.25%   |
| Projected Retirement Age          | Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study from years 2017 to 2019.  |
| Mortality                         | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.  |
| Long-term Expected Rate of Return | The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2021: |



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **Actuarial Assumptions** (Continued)

| Long-term Expected Rate of<br>Return (Continued) | Asset Class             | Portfolio<br>Target<br>Percentage | Long-Term<br>Expected Real<br>Rate of Return |
|--|-------------------------|-----------------------------------|--|
|  | Domestic equities       | 39%                               | 1.90%  |
|  | International equities  | 15%                               | 3.15%  |
|  | Fixed income            | 25%                               | (0.60)%                                      |
|  | Real estate             | 10%                               | 3.30%  |
|  | Alternative investments | 10%                               | 1.70% - 5.50%                                |
|  | Cash equivalents        | 1%                                | (0.90)%                                      |
|  | Total                   | 100%                              |  |

##### **Single Discount Rate**

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2021. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

- The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.25%, the municipal bond rate is 1.84% (based on the daily rate closest to but not later than the measurement date of the "20-year Municipal GO AA index"), and the resulting single discount rate is 7.25%.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

##### **Changes in Net Pension Liability (Asset)**

The following table shows the components of the change in the District's net pension liability (asset) for the calendar year ended December 31, 2021:

|   | Total Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability (Asset)<br>(A) - (B) |
|---|-----------------------------------|---------------------------------------|---|
| Balances at December 31, 2020   | \$ 83,330,362                     | \$ 89,933,892                         | \$ (6,603,530)                                |
| Changes for the year:   |                                   |                                       |   |
| Service cost  | 1,358,443                         | -                                     | 1,358,443                                     |
| Interest on the total pension liability   | 5,909,716                         | -                                     | 5,909,716                                     |
| Difference between expected and actual<br>experience of the total pension liability | 1,382,501                         | -                                     | 1,382,501                                     |
| Changes of assumptions  | -                                 | -                                     | -   |
| Contributions - employer  | -                                 | 1,259,626                             | (1,259,626)                                   |
| Contributions - employees   | -                                 | 704,263                               | (704,263)                                     |
| Net investment income   | -                                 | 15,365,838                            | (15,365,838)                                  |
| Benefit payments, including refunds of employee<br>contributions                    | (4,992,524)                       | (4,992,524)                           | -   |
| Other (net transfer)  | -                                 | (336,194)                             | 336,194                                       |
| Net changes   | 3,658,136                         | 12,001,009                            | (8,342,873)                                   |
| Balances at December 31, 2021   | \$ 86,988,498                     | \$ 101,934,901                        | \$ (14,946,403)                               |

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

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability(asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

|                   | 1% Lower<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Higher<br>(8.25%) |
|-------------------|---------------------|-------------------------------------|----------------------|
| Net pension asset | \$ (5,348,823)      | \$ (14,946,403)                     | \$ (22,623,308)      |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

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

For the year ended June 30, 2022, the District recognized pension income of \$3,301,213. At June 30, 2022, the District reported, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <u>Deferred<br/>Outflows of<br/>Resources</u> | <u>Deferred<br/>Inflows of<br/>Resources</u> |
|---|---|--|
| Deferred Amounts to be Recognized in Pension<br>Expense in Future Periods           |   |  |
| Differences between expected and actual experience                                  | \$ 1,013,149                                  | \$ 417,625                                   |
| Change of assumptions   | 38,112  | 393,250                                      |
| Net difference between projected and actual earnings on<br>pension plan investments | <u>-</u>                                      | <u>12,206,732</u>                            |
| Total deferred amounts to be recognized in pension expense in the<br>future periods | <u>1,051,261</u>                              | <u>13,017,607</u>                            |
| Pension contributions made subsequent to the measurement date                       | <u>538,265</u>                                | <u>-</u>                                     |
| Total deferred amounts related to pensions  | <u><u>\$ 1,589,526</u></u>                    | <u><u>\$ 13,017,607</u></u>                  |

The District reported \$538,265 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

### NOTE G - PENSION LIABILITIES (Continued)

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

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

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

| <u>Year Ended<br/>June 30,</u> | <u>Net Deferred<br/>Inflows<br/>of Resources</u> |
|--------------------------------|--|
| 2023                           | \$ 2,786,690                                     |
| 2024                           | 4,637,693  |
| 2025                           | 2,748,441  |
| 2026                           | 1,793,522  |
| 2027                           | -  |
| Thereafter                     | -  |
| Total                          | <u>\$ 11,966,346</u>                             |

#### 3. Summary of Pension Items

Below is a summary of the various pension items at June 30, 2022:

|                                 | <u>TRS</u>           | <u>IMRF</u>            | <u>Total</u>           |
|---------------------------------|----------------------|------------------------|------------------------|
| Deferred outflows of resources: |                      |                        |                        |
| Employer contributions          | \$ 242,348           | \$ 538,265             | \$ 780,613             |
| Experience                      | 19,467               | 1,013,149              | 1,032,616              |
| Assumptions                     | 1,504                | 38,112                 | 39,616                 |
| Proportionate share             | <u>44,563</u>        | <u>-</u>               | <u>44,563</u>          |
|                                 | <u>\$ 307,882</u>    | <u>\$ 1,589,526</u>    | <u>\$ 1,897,408</u>    |
| Net pension liability (asset)   | <u>\$ 3,393,490</u>  | <u>\$ (14,946,403)</u> | <u>\$ (11,552,913)</u> |
| Pension expense (income)        | <u>\$ 20,493,708</u> | <u>\$ (3,301,213)</u>  | <u>\$ 17,192,495</u>   |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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

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

|                                | <u>TRS</u>        | <u>IMRF</u>          | <u>Total</u>         |
|--------------------------------|-------------------|----------------------|----------------------|
| Deferred inflows of resources: |                   |                      |                      |
| Experience                     | \$ 13,991         | \$ 417,625           | \$ 431,616           |
| Assumptions                    | 16,769            | 393,250              | 410,019              |
| Investment                     | 227,624           | 12,206,732           | 12,434,356           |
| Proportionate share            | <u>243,229</u>    | <u>-</u>             | <u>243,229</u>       |
|                                | <u>\$ 501,613</u> | <u>\$ 13,017,607</u> | <u>\$ 13,519,220</u> |

#### **4. Social Security/Medicare**

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

#### **5. 457(b) Retirement Plan**

The District has a 457(b) Retirement Plan, which is a defined contribution plan, for District employees. The plan is held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plan on June 30, 2022 was 48. The plan allows for both employee and the District to make optional contributions to the plan. For the fiscal year ended June 30, 2022, the District did not make any contributions to the plan.

#### **6. 403(b) Retirement Plan**

The District also has a 403(b) Salary Reduction plan, that also contains a Roth option, which is a defined contribution plan, for District employees. The plan is held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plan on June 30, 2022 was 415. The plan allows for both employee and the District to make contributions to the plan. For the fiscal year ended June 30, 2022, the District did not make any contributions to the plan.

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

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

June 30, 2022

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

##### **7. TRS Supplemental Savings Plan**

public school teachers employed outside the city of Chicago that is required to be adopted by all public-school districts in Illinois by September 30, 2022. The Board of Education voted to adopt this plan on May 9, 2022. The Supplemental Savings Plan is a of a 457(b) Retirement Plan, which is a defined contribution plan. The plan assets are held in a trust and is administered by a third party serving as the plan's trustee. As of June 30, 2022, no employees were participating in the plan. The plan allows for both employee and the District to make contributions to the plan. For the fiscal year ended June 30, 2022, the District did not make any contributions to the plan.

#### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS**

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

###### **General Information about the Other Postemployment Plan**

###### *Plan Description*

The District participates in the Teacher Health Insurance Security Fund (THIS), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

###### *Benefits Provided*

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

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

June 30, 2022

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#### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

###### **General Information about the Other Postemployment Plan** (Continued)

###### *Contributions*

###### On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 0.90 percent of pay during the year ended June 30, 2022. In the government-wide financial statements, State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2022, the District recognized revenue and expenses of (\$313,277) in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$376,056 in the General Fund based on the current financial resources measurement basis for State of Illinois contributions on behalf of the District's employees.

###### District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.67 percent during the year ended June 30, 2022. For the year ended June 30, 2022, the District paid \$279,953 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2021 measurement date.

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.

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

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

June 30, 2022

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#### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2022, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

|  |                      |
|--|----------------------|
| District's proportionate share of the net OPEB liability   | \$ 33,890,935        |
| State's estimated proportionate share of the net OPEB liability<br>associated with the District* | <u>45,951,161</u>    |
| Total  | <u>\$ 79,842,096</u> |

\* The State's proportionate share of the net OPEB liability (NOL) associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate calculated by allocating the State's total NOL for the entire plan (per the actuary) based on the District's proportionate share of the NOL to all the school districts participating in the Plan. Additionally, the amounts included below related to sensitivity of the healthcare rate, discount rate and amortization of deferred inflows and outflows are based on a similar allocation methodology.

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2021, the District's proportion was 0.153663 percent, which was an increase of 0.003318 percent from its proportion measured as of June 30, 2020.



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

For the year ended June 30, 2022, the District recognized the following OPEB expense/expenditures and revenue pertaining to the District's employees:

|  | Governmental<br>Activities  | General<br>Fund             |
|--|-----------------------------|-----------------------------|
|  | <u>                    </u> | <u>                    </u> |
| State on-behalf contributions - revenue<br>and expense/expenditure | \$ (313,277)                | \$ 376,057                  |
| District THIS OPEB expense   | <u>173,994</u>              | <u>279,953</u>              |
| Total THIS OPEB expense/expenditure                                | <u>\$ (139,283)</u>         | <u>\$ 656,010</u>           |

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
|  | <u>                    </u>          | <u>                    </u>         |
| Differences between expected and actual experience   | \$ -                                 | \$ 1,585,376                        |
| Change of assumptions  | 11,700                               | 12,690,628                          |
| Net difference between projected and actual earnings on OPEB plan<br>investments                                 | -                                    | 115                                 |
| Changes in proportion and differences between District contributions and<br>proportionate share of contributions | <u>2,827,982</u>                     | <u>53,261</u>                       |
| Total deferred amounts to be recognized in OPEB expense in<br>future periods                                     | <u>2,839,682</u>                     | <u>14,329,380</u>                   |
| District contributions subsequent to the measurement date  | <u>279,953</u>                       | <u>-</u>                            |
| Total deferred amounts related to OPEB   | <u>\$ 3,119,635</u>                  | <u>\$ 14,329,380</u>                |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

The District reported \$279,953 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2023. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <u>Year ending June 30:</u> | <u>Net Deferred<br/>Inflows of<br/>Resources</u> |
|-----------------------------|--|
| 2023                        | \$ 2,086,602                                     |
| 2024                        | 2,086,374  |
| 2025                        | 1,820,633  |
| 2026                        | 1,446,194  |
| 2027                        | 1,362,918  |
| Thereafter                  | <u>2,686,977</u>                                 |
| Total                       | <u>\$ 11,489,698</u>                             |

#### **Actuarial Assumptions**

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                       |   |
|-----------------------|---|
| Actuarial cost method | Entry Age Normal, used to measure the Total OPEB Liability  |
| Contribution policy   | Benefits are financed on a pay-as-you basis. Contribution rates are defined by statute. For fiscal year end June 30, 2021, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts, and 1.24% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs. |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

##### **Actuarial Assumptions** (Continued)

|                           |   |
|---------------------------|---|
| Asset valuation method    | Market value  |
| Investment rate of return | 2.75%, net of OPEB plan investment expense, including inflation, for all plan years.  |
| Inflation                 | 2.50%   |
| Salary increases          | Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.  |
| Retirement age            | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2018, actuarial valuation.  |
| Mortality                 | Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017. |
| Healthcare trend rate     | Trend for fiscal year ending 2022 based on expected increases used to develop average costs. For fiscal years on and after 2023, trend starts at 8.00% gradually decreases to an ultimate trend of 4.25%.   |
| Aging factors             | Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".  |
| Expenses                  | Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.   |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

##### **Discount Rate**

The State, school districts and active members contribute 1.24 percent, 0.92 percent, 1.24 percent of pay, respectively for fiscal year 2021. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 2.45 percent at June 30, 2020, and 1.92 percent at June 30, 2021, was used to measure the total OPEB liability. The decrease in the single discount rate, from 2.45 percent to 1.92 percent, caused the total OPEB liability to increase by approximately \$1,965 million as of June 30, 2021.

##### **Investment Return**

During plan year end June 30, 2021, the trust earned \$51,000 in interest, and the market value of assets at June 30, 2021, is \$313.2 million. The long-term investment return was assumed to be 2.75 percent.

##### **Money-Weighted Rate of Return**

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 0.320% for plan year end June 30, 2021, and 1.732% for plan year end June 30, 2020.

##### **Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 1.92 percent, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (0.92 percent) or 1-percentage-point higher (2.92 percent) than the current rate:

# Evanston Township High School District No. 202

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2022

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

#### Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate (Continued)

|   | <u>1% Decrease<br/>(0.92%)</u> | <u>Current<br/>Discount Rate<br/>(1.92%)</u> | <u>1% Increase<br/>(2.92%)</u> |
|---|--------------------------------|--|--------------------------------|
| District's proportionate share of the net<br>OPEB liability | \$ <u>40,712,993</u>           | \$ <u>33,890,935</u>                         | \$ <u>28,483,526</u>           |

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

The following table shows the plan's net OPEB liability as of June 30, 2021, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00 percent in 2022 decreasing to an ultimate trend rate of 4.25 percent in 2038.

|   | <u>1% Decrease*</u>  | <u>Current<br/>Healthcare<br/>Trend Rate</u> | <u>1% Increase**</u> |
|---|----------------------|--|----------------------|
| District's proportionate share of the net<br>OPEB liability | \$ <u>27,131,401</u> | \$ <u>33,890,935</u>                         | \$ <u>43,073,266</u> |

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

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

June 30, 2022

---

#### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

#### **Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate** (Continued)

\*One percentage point decrease in healthcare trend rates are 7.00% in 2022 decreasing to an ultimate trend rate of 3.25% in 2038.

\*\* One percentage point increase in healthcare trend rates are 9.00% in 2022 decreasing to an ultimate trend rate of 5.25% in 2038.

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

#### **Plan Description**

The District administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan" or "RHP"). The plan provides the ability for eligible retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Only Illinois Municipal Retirement (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan, they may not return to the plan in a future year. Retirees may access medical, dental and life insurance benefits, but must pay the entire premium. The plan does not issue a separate financial report.

#### **Benefits Provided**

The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement and meet the minimum number of credited service as determined by the Board. The District pays a fixed amount of \$1,500 per year towards the premium for the TRS medical plan for a maximum of 5 years following completion of 15 or more consecutive years of full-time service as a certified teacher at the District. IMRF employees and their spouses may continue medical coverage on the District plan into retirement provided that they pay the entire premium. Coverage may continue during Medicare eligibility ages as long as the premium is paid.

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

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

June 30, 2022

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#### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

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

As of June 30, 2022 the following employees were covered by the benefit terms:

|   |                   |
|---|-------------------|
| Active employees  | 635               |
| Inactive employees entitled to but not yet receiving benefits | -                 |
| Inactive employees currently receiving benefits               | <u>36</u>         |
| Total   | <u><u>671</u></u> |

###### **Contributions**

Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2022, the District contributed \$0 toward the cost of the postemployment benefits for retirees, which was 0% of covered payroll.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

##### **Total OPEB Liability**

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2021 using the following actuarial methods and assumptions:

|                           |  |
|---------------------------|--|
| Actuarial valuation date  | July 1, 2021   |
| Measurement date          | June 30, 2022  |
| Actuarial cost method     | Entry Age Normal   |
| Actuarial assumptions:    |  |
| Inflation rate            | 3.00%  |
| Discount rate             | 4.09%  |
| Salary rate increase      | 4.00%  |
| Healthcare inflation rate | 5.50% initial<br>4.50% ultimate  |
| Mortality                 | IMRF Employees and Retirees: Rates are from the December 31, 2021 IMRF Actuarial Valuation Report. TRS Employees and Retirees: Rates are from the June 30, 2021 Teachers Retirement System Actuarial Valuation Report. |
| Election at retirement    | 100% of Certified Teachers are assumed to elect the TRIP subsidy.<br>10% of IMRF employees will elect coverage continuation at retirement.   |
| Marital status            | 30% of employees electing retiree coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.                        |



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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

##### **Discount Rate**

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). A rate of 4.09% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2022.

##### **Changes in the Total OPEB Liability**

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2022:

|  | Total OPEB<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net OPEB<br>Liability<br>(A) - (B) |
|--|--------------------------------|---------------------------------------|------------------------------------|
| Balances at July 1, 2021   | \$ 1,308,705                   | \$ -                                  | \$ 1,308,705                       |
| Changes for the year:  |                                |                                       |                                    |
| Service cost   | 74,264                         | -                                     | 74,264                             |
| Interest on the total OPEB liability   | 27,216                         | -                                     | 27,216                             |
| Difference between expected and actual<br>experience of the total OPEB liability | 24,130                         | -                                     | 24,130                             |
| Changes of assumptions and other inputs  | (130,114)                      | -                                     | (130,114)                          |
| Contributions - employer   | -                              | -                                     | -                                  |
| Contributions - active and inactive employees                                    | -                              | -                                     | -                                  |
| Net investment income  | -                              | -                                     | -                                  |
| Benefit payments, including<br>the implicit rate subsidy                         | (120,491)                      | -                                     | (120,491)                          |
| Other changes  | -                              | -                                     | -                                  |
| Net changes  | (124,995)                      | -                                     | (124,995)                          |
| Balances at June 30, 2022  | \$ 1,183,710                   | \$ -                                  | \$ 1,183,710                       |

In 2022, changes in assumptions related to the discount rate were made (2.18% to 4.09%) and changes to the healthcare trend rate to reflect recent healthcare trend rate surveys.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

##### **Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 4.09%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

|                      | <u>1% Lower</u><br><u>(3.09%)</u> | <u>Current</u><br><u>Discount Rate</u><br><u>(4.09%)</u> | <u>1% Higher</u><br><u>(5.09%)</u> |
|----------------------|-----------------------------------|--|------------------------------------|
| Total OPEB liability | \$ <u>1,250,437</u>               | \$ <u>1,183,710</u>                                      | \$ <u>1,120,804</u>                |

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate range of 4.50%-5.50%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

|                      | <u>1% Lower</u><br><u>(3.50%-4.50%)</u> | <u>Current</u><br><u>Healthcare Rate</u><br><u>(4.50%-5.50%)</u> | <u>1% Higher</u><br><u>(5.50%-6.50%)</u> |
|----------------------|---|--|--|
| Total OPEB liability | \$ <u>1,143,414</u>                     | \$ <u>1,183,710</u>  | \$ <u>1,229,474</u>                      |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

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

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

For the year ended June 30, 2022 the District recognized OPEB expense of \$58,413. At June 30, 2022, the District reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Deferred Amounts to be Recognized in OPEB<br>Expense in Future Periods           |                                      |                                     |
| Differences between expected and actual experience                               | \$ 21,942                            | \$ 110,607                          |
| Change of assumptions  | <u>81,354</u>                        | <u>274,490</u>                      |
| Total deferred amounts to be recognized in OPEB expense in the<br>future periods | <u>\$ 103,296</u>                    | <u>\$ 385,097</u>                   |

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

| Year Ended<br>June 30, | Net Deferred<br>Inflows of<br>Resources |
|------------------------|---|
| 2023                   | \$ 43,068                               |
| 2024                   | 43,068                                  |
| 2025                   | 43,068                                  |
| 2026                   | 43,068                                  |
| 2027                   | 34,831                                  |
| Thereafter             | <u>74,698</u>                           |
| Total                  | <u>\$ 281,801</u>                       |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

#### **3. Summary of OPEB Items**

Below is a summary of the various OPEB items at June 30, 2022:

|                                 | <u>THIS</u>          | <u>RHP</u>          | <u>Total</u>         |
|---------------------------------|----------------------|---------------------|----------------------|
| Deferred outflows of resources: |                      |                     |                      |
| Employer contributions          | \$ 279,953           | \$ -                | \$ 279,953           |
| Experience                      | -                    | 21,942              | 21,942               |
| Assumptions                     | 11,700               | 81,354              | 93,054               |
| Proportionate share             | <u>2,827,982</u>     | <u>-</u>            | <u>2,827,982</u>     |
|                                 | <u>\$ 3,119,635</u>  | <u>\$ 103,296</u>   | <u>\$ 3,222,931</u>  |
| Net OPEB liability              | <u>\$ 33,890,935</u> | <u>\$ 1,183,710</u> | <u>\$ 35,074,645</u> |
| OPEB expense (benefit)          | <u>\$ (139,283)</u>  | <u>\$ 58,413</u>    | <u>\$ (80,870)</u>   |
| Deferred inflows of resources:  |                      |                     |                      |
| Experience                      | \$ 1,585,376         | \$ 110,607          | \$ 1,695,983         |
| Assumptions                     | 12,690,628           | 274,490             | 12,965,118           |
| Proportionate share             | 53,261               | -                   | 53,261               |
| Investment                      | <u>115</u>           | <u>-</u>            | <u>115</u>           |
|                                 | <u>\$ 14,329,380</u> | <u>\$ 385,097</u>   | <u>\$ 14,714,477</u> |

### **NOTE I - JOINT AGREEMENTS**

The District had a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provided special education services to some of the District's special education students. The District reimbursed District 65 for approximately 40% of the operating expenses incurred related to this support which aggregated approximately \$1,140,919 for the year ended June 30, 2022. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, that this agreement is not required to be included as a component unit of the District.

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE J - RISK MANAGEMENT**

The District is exposed to various risks of loss related to employee health benefits; worker's compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Collective Liability Insurance Cooperative (CLIC) for property damage, injury claims, torts, errors, and omissions; the Collective Liability Insurance Cooperative (CLIC) 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 District continues to carry commercial insurance for all other risks. In addition, settled claims resulting from these risks have not exceeded insurance coverage limits in any of the past three fiscal years.

Complete financial statements for CLIC can be obtained from its Treasurer, 624 Kenilworth, Grayslake, Illinois 60030. Complete financial statements for SELF can be obtained from its Treasurer, 1111 South Dee Road Park Ridge, IL 60068.

Effective January 1, 2014, the District is self-insured for employee medical, dental and prescription coverage. Blue Cross/Blue Shield administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employee claims and administration fees. The District's liability will not exceed \$125,000 per covered employee in the aggregate as provided by stop-loss provisions incorporated in the plan.

The estimates, which include a provision for claims incurred but not reported, are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the years ended June 30, 2022 and June 30, 2021 changes in the liability for unpaid claims are summarized as follows:

|  | <u>2022</u>       | <u>2021</u>       |
|--|-------------------|-------------------|
| Claims payable, beginning of year            | \$ 376,359        | \$ 349,402        |
| Current year claims and changes in estimates | 6,483,224         | 5,932,727         |
| Claim payments                               | <u>6,564,463</u>  | <u>5,905,770</u>  |
| Claims payable, end of year                  | <u>\$ 295,120</u> | <u>\$ 376,359</u> |

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

## **NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2022

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### **NOTE J - RISK MANAGEMENT** (Continued)

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

#### **1. Litigation**

The District, in the normal course of business, is subject to various general litigation. Although the outcome of these matters is not presently determinable, the resolution of these matters, should the outcome be unfavorable, could have a significant impact on future revenues and expenditures. Should certain significant claims arise, the District carries insurance, as discussed in Note J.

#### **2. Grants**

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

#### **3. COVID-19**

The long-term direct and indirect impacts of the COVID-19 pandemic on the District's enrollment, vendors, operations, and financing arrangements are currently unknown, as is the duration and severity of any impacts that the District may experience. The District continues to monitor investment values and returns, tax revenues, and state and federal funding, which could be impacted. While the District's evaluation is ongoing, management is currently unable to quantify the full effects that the pandemic will have on its operations, cash flows, and financial position; however, they may be significant.

### **NOTE K - COMMITMENTS**

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$1,418,000.

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

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

June 30, 2022

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#### **NOTE L - INTERFUND TRANSACTIONS**

The District transferred \$900,000 from the General (Educational Account) Fund to the Capital Projects Fund. The amounts transferred were used to fund capital project expenditures.

The District transferred \$542,035 from the General (Educational Account) Fund to the Debt Service Fund for principal and interest payments on debt certificates.

The District transferred \$6,200,000 from the General (Working Cash Account) Fund to the Capital Projects Fund. The amounts transferred represents a Working Cash abatement and the amount will ultimately be used to fund capital project expenditures.

The District transferred \$171,967 from the General (Educational Account) Fund to the Debt Service Fund for principal and interest payments on lease liabilities.

#### **NOTE M – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through January 11, 2023, the date that these financial statements were available to be issued. Management has determined that no events have occurred subsequent to the statement of net position and balance sheet date that require disclosure in the financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**(Unaudited)**



# Evanston Township High School District No. 202

## MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY(ASSET) AND RELATED RATIOS

Illinois Municipal Retirement Fund

Eight Most Recent Fiscal Years

|  | <u>2022</u>            | <u>2021</u>           | <u>2020</u>          |
|--|------------------------|-----------------------|----------------------|
| Total pension liability  |                        |                       |                      |
| Service cost   | \$ 1,358,443           | \$ 1,534,460          | \$ 1,525,506         |
| Interest on the total pension liability  | 5,909,716              | 5,820,814             | 5,731,562            |
| Difference between expected and actual experience of the total pension liability | 1,382,501              | (296,840)             | (1,162,822)          |
| Assumption changes   | -                      | (790,190)             | -                    |
| Benefit payments and refunds   | <u>(4,992,524)</u>     | <u>(4,915,487)</u>    | <u>(4,819,833)</u>   |
| Net change in total pension liability  | 3,658,136              | 1,352,757             | 1,274,413            |
| Total pension liability, beginning   | <u>83,330,362</u>      | <u>81,977,605</u>     | <u>80,703,192</u>    |
| Total pension liability, ending  | <u>\$ 86,988,498</u>   | <u>\$ 83,330,362</u>  | <u>\$ 81,977,605</u> |
| Plan fiduciary net position  |                        |                       |                      |
| Contributions, employer  | \$ 1,259,626           | \$ 1,345,361          | \$ 1,038,685         |
| Contributions, employee  | 704,263                | 685,620               | 677,058              |
| Net investment income  | 15,365,838             | 11,806,817            | 13,870,914           |
| Benefit payments, including refunds of employee contributions                    | (4,992,524)            | (4,915,487)           | (4,819,833)          |
| Other (net transfer)   | <u>(336,194)</u>       | <u>(1,015,446)</u>    | <u>(1,155,918)</u>   |
| Net change in plan fiduciary net position  | 12,001,009             | 7,906,865             | 9,610,906            |
| Plan fiduciary net position, beginning   | <u>89,933,892</u>      | <u>82,027,027</u>     | <u>72,416,121</u>    |
| Plan fiduciary net position, ending  | <u>\$ 101,934,901</u>  | <u>\$ 89,933,892</u>  | <u>\$ 82,027,027</u> |
| Net pension liability (asset)  | <u>\$ (14,946,403)</u> | <u>\$ (6,603,530)</u> | <u>\$ (49,422)</u>   |
| Plan fiduciary net position as a percentage of the total pension liability       | 117.18 %               | 107.92 %              | 100.06 %             |
| Covered valuation payroll  | \$ 15,202,638          | \$ 14,731,644         | \$ 15,017,221        |
| Net pension liability (asset) as a percentage of covered valuation payroll       | (98.31) %              | (44.83) %             | (0.33) %             |

Note: Information above is presented as of December 31, the plan's year end, which is the most recent information available.

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

Note: Actuary valuations are as of December 31st, which is six months prior to the end of the fiscal year.

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| <u>2019</u>          | <u>2018</u>           | <u>2017</u>          | <u>2016</u>          | <u>2015</u>          |
|----------------------|-----------------------|----------------------|----------------------|----------------------|
| \$ 1,491,156         | \$ 1,507,523          | \$ 1,627,619         | \$ 1,536,041         | \$ 1,556,974         |
| 5,552,376            | 5,552,345             | 5,543,406            | 5,281,543            | 4,884,632            |
| 536,542              | (52,397)              | (2,619,015)          | 947,557              | 171,606              |
| 2,106,512            | (2,535,464)           | (170,998)            | 172,633              | 2,799,882            |
| <u>(4,538,984)</u>   | <u>(4,387,854)</u>    | <u>(4,410,953)</u>   | <u>(4,177,892)</u>   | <u>(4,043,082)</u>   |
| 5,147,602            | 84,153                | (29,941)             | 3,759,882            | 5,370,012            |
| <u>75,555,590</u>    | <u>75,471,437</u>     | <u>75,501,378</u>    | <u>71,741,496</u>    | <u>66,371,484</u>    |
| <u>\$ 80,703,192</u> | <u>\$ 75,555,590</u>  | <u>\$ 75,471,437</u> | <u>\$ 75,501,378</u> | <u>\$ 71,741,496</u> |
| \$ 1,408,625         | \$ 1,460,276          | \$ 1,450,775         | \$ 1,518,927         | \$ 1,487,736         |
| 669,012              | 650,718               | 643,019              | 652,184              | 632,552              |
| (4,566,324)          | 12,537,419            | 4,633,126            | 339,473              | 4,016,797            |
| <u>(4,538,984)</u>   | <u>(4,387,854)</u>    | <u>(4,410,953)</u>   | <u>(4,177,892)</u>   | <u>(4,043,082)</u>   |
| 1,106,952            | (1,592,896)           | (622,985)            | 745,446              | (6,481)              |
| (5,920,719)          | 8,667,663             | 1,692,982            | (921,862)            | 2,087,522            |
| <u>78,336,840</u>    | <u>69,669,177</u>     | <u>67,976,195</u>    | <u>68,898,057</u>    | <u>66,810,535</u>    |
| <u>\$ 72,416,121</u> | <u>\$ 78,336,840</u>  | <u>\$ 69,669,177</u> | <u>\$ 67,976,195</u> | <u>\$ 68,898,057</u> |
| <u>\$ 8,287,071</u>  | <u>\$ (2,781,250)</u> | <u>\$ 5,802,260</u>  | <u>\$ 7,525,183</u>  | <u>\$ 2,843,439</u>  |
| 89.73 %              | 103.68 %              | 92.31 %              | 90.03 %              | 96.04 %              |
| \$ 14,832,979        | \$ 14,457,978         | \$ 13,812,948        | \$ 14,452,208        | \$ 13,478,358        |
| 55.87 %              | (19.24) %             | 42.01 %              | 52.07 %              | 21.10 %              |

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

### **MULTIYEAR SCHEDULE OF CONTRIBUTIONS**

Illinois Municipal Retirement Fund

Eight Most Recent Fiscal Years

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| <u>Year</u> | <u>Actuarially<br/>Determined<br/>Contribution</u> | <u>Actual<br/>Contribution</u> | <u>Contribution<br/>Deficiency<br/>(Excess)</u> | <u>Covered<br/>Valuation<br/>Payroll</u> | <u>Actual Contribution<br/>as a % of Covered<br/>Valuation Payroll</u> |
|-------------|--|--------------------------------|---|--|--|
| 2022        | \$ 1,251,177                                       | \$ 1,259,626                   | \$ (8,449)                                      | \$ 16,247,545                            | 7.75 %   |
| 2021        | 1,311,116  | 1,345,361                      | (34,245)  | 14,731,644                               | 9.13   |
| 2020        | 1,019,669  | 1,038,685                      | (19,016)  | 15,017,221                               | 6.92   |
| 2019        | 1,407,650  | 1,408,625                      | (975)   | 14,832,979                               | 9.50   |
| 2018        | 1,451,581  | 1,460,276                      | (8,695)   | 14,457,978                               | 10.10  |
| 2017        | 1,444,834  | 1,450,775                      | (5,941)   | 13,812,948                               | 10.50  |
| 2016        | 1,518,927  | 1,518,927                      | -   | 14,452,208                               | 10.51  |
| 2015        | 1,488,011  | 1,487,736                      | 275   | 13,490,877                               | 11.03  |

Note: Information above is presented as of December 31, the plan's year end, which is the most recent information available.

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

**Evanston Township High School District No. 202**  
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY  
Teachers' Retirement System of the State of Illinois  
Eight Most Recent Fiscal Years

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|   | <u>2022</u>           | <u>2021</u>           | <u>2020</u>           |
|---|-----------------------|-----------------------|-----------------------|
| District's proportion of the net pension liability  | 0.0043499988 %        | 0.0045139854 %        | 0.0046083894 %        |
| District's proportionate share of the net pension liability   | \$ 3,393,490          | \$ 3,891,744          | \$ 3,737,780          |
| State's proportionate share of the net pension liability associated with the District                       | <u>284,410,559</u>    | <u>304,821,608</u>    | <u>266,013,730</u>    |
| Total   | \$ <u>287,804,049</u> | \$ <u>308,713,352</u> | \$ <u>269,751,510</u> |
| District's covered payroll  | \$ 38,826,521         | \$ 37,963,664         | \$ 35,961,566         |
| District's proportionate share of the net pension liability as a percentage of its covered-employee payroll | 8.74 %                | 10.25 %               | 10.39 %               |
| Plan fiduciary net position as a percentage of the total pension liability                                  | 45.10 %               | 37.80 %               | 39.60 %               |

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

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

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| <u>2019</u>           | <u>2018</u>           | <u>2017</u>           | <u>2016</u>           | <u>2015</u>           |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 0.00484678 %          | 0.0046173852 %        | 0.0047936695 %        | 0.0052198145 %        | 0.0056756636 %        |
| \$ 3,777,818          | \$ 3,527,596          | \$ 3,783,933          | \$ 3,419,504          | \$ 3,454,111          |
| <u>258,796,349</u>    | <u>242,846,991</u>    | <u>253,786,892</u>    | <u>201,684,123</u>    | <u>186,469,290</u>    |
| \$ <u>262,574,167</u> | \$ <u>246,374,587</u> | \$ <u>257,570,825</u> | \$ <u>205,103,627</u> | \$ <u>189,923,401</u> |
| \$ 34,658,335         | \$ 32,965,783         | \$ 32,001,952         | \$ 30,884,311         | \$ 30,266,781         |
| 10.90 %               | 10.70 %               | 11.82 %               | 11.07 %               | 11.41 %               |
| 40.00 %               | 39.30 %               | 36.40 %               | 41.50 %               | 43.00 %               |

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

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|   | <u>2022</u>       | <u>2021</u>    | <u>2020</u>     | <u>2019</u>     |
|---|-------------------|----------------|-----------------|-----------------|
| Contractually required contribution                                     | \$ 225,194        | \$ 220,189     | \$ 208,577      | \$ 201,018      |
| Contributions in relation to the<br>contractually required contribution | <u>226,286</u>    | <u>220,053</u> | <u>208,704</u>  | <u>201,379</u>  |
| Contribution deficiency (excess)  | \$ <u>(1,092)</u> | \$ <u>136</u>  | \$ <u>(127)</u> | \$ <u>(361)</u> |
| District's covered payroll  | \$ 41,784,081     | \$ 38,826,521  | \$ 37,963,664   | \$ 35,961,566   |
| Contributions as a percentage of<br>covered-employee payroll            | 0.54 %            | 0.57 %         | 0.55 %          | 0.56 %          |

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

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

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

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

|   | <u>2022</u>         | <u>2021</u>         | <u>2020</u>         |
|---|---------------------|---------------------|---------------------|
| Total OPEB liability  |                     |                     |                     |
| Service cost  | \$ 74,264           | \$ 63,310           | \$ 61,900           |
| Interest on the total OPEB liability  | 27,216              | 32,983              | 40,011              |
| Difference between expected and actual experience of the total OPEB liability | 24,130              | -                   | (96,844)            |
| Assumption changes  | (130,114)           | 36,946              | (13,528)            |
| Benefit payments  | (120,491)           | (129,023)           | (151,425)           |
| Other changes   | -                   | -                   | (45,431)            |
| Net change in total OPEB liability  | (124,995)           | 4,216               | (205,317)           |
| Total OPEB liability, beginning   | 1,308,705           | 1,304,489           | 1,509,806           |
| Total OPEB liability, ending  | <u>\$ 1,183,710</u> | <u>\$ 1,308,705</u> | <u>\$ 1,304,489</u> |
| Plan fiduciary net position   |                     |                     |                     |
| Contributions, employer   | \$ -                | \$ -                | \$ -                |
| Contributions, employees  | -                   | -                   | -                   |
| Net investment income   | -                   | -                   | -                   |
| Benefit payments, including refunds of employee contributions                 | -                   | -                   | -                   |
| Other (net transfer)  | -                   | -                   | -                   |
| Net change in plan fiduciary net position                                     | -                   | -                   | -                   |
| Plan fiduciary net position, beginning  | -                   | -                   | -                   |
| Plan fiduciary net position, ending   | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         |
| Net OPEB liability  | <u>\$ 1,183,710</u> | <u>\$ 1,308,705</u> | <u>\$ 1,304,489</u> |
| Plan fiduciary net position as a percentage of the total OPEB liability       | 0.00%               | 0.00%               | 0.00%               |
| Covered valuation payroll   | \$ 52,683,875       | Not Available       | Not Available       |
| Net OPEB liability as a percentage of covered valuation payroll               | 2.25%               | Not Available       | Not Available       |

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.



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| 2019                | 2018                |
|---------------------|---------------------|
| \$ 50,707           | \$ 49,764           |
| 44,885              | 54,953              |
| -                   | (84,542)            |
| 12,891              | (86,353)            |
| (209,323)           | (217,312)           |
| (218)               | (58,368)            |
| (101,058)           | (341,858)           |
| 1,610,864           | 1,952,722           |
| <u>\$ 1,509,806</u> | <u>\$ 1,610,864</u> |
| \$ -                | \$ -                |
| -                   | -                   |
| -                   | -                   |
| -                   | -                   |
| -                   | -                   |
| -                   | -                   |
| <u>\$ -</u>         | <u>\$ -</u>         |
| <u>\$ 1,509,806</u> | <u>\$ 1,610,864</u> |
| 0.00%               | 0.00%               |
| Not Available       | Not Available       |
| Not Available       | Not Available       |

**Evanston Township High School District No. 202**  
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) LIABILITY  
Teachers' Health Insurance Security Fund  
Five Most Recent Fiscal Years

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|  | <u>2022</u>          | <u>2021</u>          | <u>2020</u>          |
|--|----------------------|----------------------|----------------------|
| District's proportion of the net<br>OPEB liability   | 0.153663 %           | 0.150345 %           | 0.146287 %           |
| District's proportionate share<br>of the net OPEB liability  | \$ 33,890,935        | \$ 40,195,989        | \$ 40,488,473        |
| State's estimated proportionate share of the net<br>OPEB liability associated with the District                | <u>45,951,161</u>    | <u>54,454,618</u>    | <u>54,826,558</u>    |
| Total  | <u>\$ 79,842,096</u> | <u>\$ 94,650,607</u> | <u>\$ 95,315,031</u> |
| District's covered-employee payroll  | \$ 38,826,521        | \$ 37,963,664        | \$ 35,961,566        |
| District's proportionate share of the net OPEB<br>liability as a percentage of its<br>covered-employee payroll | 87.29%               | 105.88%              | 112.59%              |
| Plan fiduciary net position as a percentage<br>of the total OPEB liability                                     | 1.40%                | 0.70%                | 0.25%                |

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

Note 2: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

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| <u>2019</u>                 | <u>2018</u>                 |
|-----------------------------|-----------------------------|
| 0.146517 %                  | 0.143214 %                  |
| \$ 38,601,128               | \$ 37,163,320               |
| <u>51,832,990</u>           | <u>48,804,674</u>           |
| \$ <u><u>90,434,118</u></u> | \$ <u><u>85,967,994</u></u> |
| \$ 34,658,335               | \$ 32,965,783               |
| 111.38%                     | 112.73%                     |
| -0.07%                      | -0.17%                      |

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

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|   | <u>2022</u>     | <u>2021</u>    | <u>2020</u>    |
|---|-----------------|----------------|----------------|
| Contractually required contribution                                     | \$ 357,204      | \$ 349,266     | \$ 330,846     |
| Contributions in relation to the contractually<br>required contribution | <u>366,948</u>  | <u>349,899</u> | <u>330,784</u> |
| Contribution excess (deficiency)  | \$ <u>9,744</u> | \$ <u>633</u>  | \$ <u>(62)</u> |
| District's covered-employee payroll                                     | \$ 41,784,081   | \$ 38,826,521  | \$ 37,963,664  |
| Contributions as a percentage of<br>covered-employee payroll            | 0.88%           | 0.90%          | 0.87%          |

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

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

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|    | <u>2019</u>    |    | <u>2018</u>    |
|----|----------------|----|----------------|
| \$ | 304,993        | \$ | 276,913        |
|    | <u>305,651</u> |    | <u>276,744</u> |
| \$ | <u>658</u>     | \$ | <u>(169)</u>   |
| \$ | 35,961,566     | \$ | 34,658,335     |
|    | 0.85%          |    | 0.80%          |

**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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |                   | Variance<br>From<br>Final Budget | 2021<br>Actual    |
|---|---------------------------------|-------------------|----------------------------------|-------------------|
|   | Original and<br>Final<br>Budget | Actual            |                                  |                   |
| Revenues  |                                 |                   |                                  |                   |
| Local sources   |                                 |                   |                                  |                   |
| General levy  | \$ 62,308,000                   | \$ 63,514,453     | \$ 1,206,453                     | \$ 58,853,352     |
| Special education levy                                    | 320,000                         | 313,224           | (6,776)                          | 293,311           |
| Inter-governmental personal property<br>replacement taxes | 1,700,000                       | 5,513,099         | 3,813,099                        | 2,608,225         |
| Regular tuition from other sources -<br>out of state      | -                               | 65,429            | 65,429                           | 9,048             |
| Summer school tuition from pupils or parents              | 150,000                         | 95,948            | (54,052)                         | 108,450           |
| Adult tuition from pupils or parents                      | 150,000                         | 73,804            | (76,196)                         | 10,587            |
| Adult tuition from other sources                          | 130,000                         | -                 | (130,000)                        | -                 |
| Interest income and investment losses                     | 200,000                         | (454,533)         | (654,533)                        | 128,885           |
| Sales to pupils - lunch                                   | 120,000                         | 8,019             | (111,981)                        | -                 |
| Sales to pupils - breakfast                               | 10,000                          | 1,589             | (8,411)                          | -                 |
| Sales to pupils - a la carte                              | 340,000                         | 173,108           | (166,892)                        | -                 |
| Sales to pupils - other                                   | 33,000                          | 26,896            | (6,104)                          | 504               |
| Sales to adults   | 100,000                         | 54,288            | (45,712)                         | -                 |
| Other food service  | 112,000                         | 29,606            | (82,394)                         | 19,879            |
| Admissions - athletic                                     | 15,000                          | 23,000            | 8,000                            | 2,347             |
| Fees  | 822,000                         | 829,589           | 7,589                            | 951,762           |
| Other district/school activity revenue                    | -                               | 286               | 286                              | 202               |
| Student Activity Fund Revenues                            | -                               | 2,675,992         | 2,675,992                        | 1,616,174         |
| Impact fees from municipal<br>or county governments       | -                               | 115,763           | 115,763                          | 226,082           |
| Services provided other districts                         | 500,000                         | 541,240           | 41,240                           | 58,793            |
| Refund of prior years' expenditures                       | -                               | -                 | -                                | 136,391           |
| Other   | <u>452,000</u>                  | <u>418,891</u>    | <u>(33,109)</u>                  | <u>463,959</u>    |
| Total local sources                                       | <u>67,462,000</u>               | <u>74,019,691</u> | <u>6,557,691</u>                 | <u>65,487,951</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |                   |                                  |                   |  |
|---|---------------------------------|-------------------|----------------------------------|-------------------|--|
|   | Original and<br>Final<br>Budget | Actual            | Variance<br>From<br>Final Budget | 2021<br>Actual    |  |
| State sources   |                                 |                   |                                  |                   |  |
| Evidence Based Funding Formula                              | \$ 2,946,000                    | \$ 2,958,359      | \$ 12,359                        | \$ 2,954,142      |  |
| Special Education - Private Facility Tuition                | 500,000                         | 183,272           | (316,728)                        | 114,895           |  |
| Special Education - Orphanage - Individual                  | -                               | 76,567            | 76,567                           | -                 |  |
| Special Education - Orphanage -<br>Summer Individual        | -                               | 1,160             | 1,160                            | -                 |  |
| CTE - Secondary Program<br>Improvement (CTEI)               | 120,000                         | 119,517           | (483)                            | 115,554           |  |
| State Free Lunch & Breakfast                                | 10,000                          | 12,938            | 2,938                            | 1,979             |  |
| Driver Education  | 12,000                          | 7,278             | (4,722)                          | 19,053            |  |
| Other restricted revenue from state sources                 | <u>3,000</u>                    | <u>11,179</u>     | <u>8,179</u>                     | <u>5,338</u>      |  |
| Total state sources   | <u>3,591,000</u>                | <u>3,370,270</u>  | <u>(220,730)</u>                 | <u>3,210,961</u>  |  |
| Federal sources   |                                 |                   |                                  |                   |  |
| National School Lunch Program                               | 800,000                         | 1,097,928         | 297,928                          | -                 |  |
| School Breakfast Program                                    | 100,000                         | 85,141            | (14,859)                         | -                 |  |
| Summer Food Service Program                                 | 100,000                         | -                 | (100,000)                        | 294,041           |  |
| Child and Adult Care Food Program                           | 77,000                          | 49,064            | (27,936)                         | -                 |  |
| Title I - Low Income  | 360,000                         | 454,638           | 94,638                           | 289,913           |  |
| Federal Special Education -<br>IDEA Flow Through            | 755,000                         | 771,715           | 16,715                           | 795,070           |  |
| Federal Special Education -<br>IDEA Room & Board            | 800,000                         | 1,282,752         | 482,752                          | 1,304,695         |  |
| CTE - Perkins-Title IIIIE Tech Prep                         | 54,000                          | 60,979            | 6,979                            | 35,610            |  |
| Title III - English Language Acquisition                    | -                               | 7,887             | 7,887                            | 15,045            |  |
| Title II - Teacher Quality                                  | 68,000                          | 25,480            | (42,520)                         | 68,194            |  |
| Medicaid Matching Funds -<br>Administrative Outreach        | -                               | 62,721            | 62,721                           | 77,320            |  |
| Medicaid Matching Funds -<br>Fee-For-Service Program        | 82,000                          | 47,073            | (34,927)                         | 59,606            |  |
| Other Restricted Grants Received from<br>Federal Government | <u>1,661,000</u>                | <u>1,608,345</u>  | <u>(52,655)</u>                  | <u>443,797</u>    |  |
| Total federal sources                                       | <u>4,857,000</u>                | <u>5,553,723</u>  | <u>696,723</u>                   | <u>3,383,291</u>  |  |
| Total revenues  | <u>75,910,000</u>               | <u>82,943,684</u> | <u>7,033,684</u>                 | <u>72,082,203</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|                                     | 2022                            |                   |                                  |                   |
|-------------------------------------|---------------------------------|-------------------|----------------------------------|-------------------|
|                                     | Original and<br>Final<br>Budget | Actual            | Variance<br>From<br>Final Budget | 2021<br>Actual    |
| Expenditures                        |                                 |                   |                                  |                   |
| Instruction                         |                                 |                   |                                  |                   |
| Regular programs                    |                                 |                   |                                  |                   |
| Salaries                            | \$ 27,130,900                   | \$ 26,998,152     | \$ 132,748                       | \$ 25,434,674     |
| Employee benefits                   | 2,611,500                       | 3,451,090         | (839,590)                        | 2,942,383         |
| Purchased services                  | 795,200                         | 596,153           | 199,047                          | 449,061           |
| Supplies and materials              | 494,600                         | 953,960           | (459,360)                        | 635,449           |
| Capital outlay                      | 1,048,000                       | 443,925           | 604,075                          | 654,098           |
| Other objects                       | 380,000                         | -                 | 380,000                          | -                 |
| Termination benefits                | -                               | 225,409           | (225,409)                        | 212,240           |
| Total                               | <u>32,460,200</u>               | <u>32,668,689</u> | <u>(208,489)</u>                 | <u>30,327,905</u> |
| Special education programs          |                                 |                   |                                  |                   |
| Salaries                            | 7,022,600                       | 6,873,197         | 149,403                          | 6,291,377         |
| Employee benefits                   | 717,900                         | 668,645           | 49,255                           | 649,026           |
| Purchased services                  | 300,000                         | 340,074           | (40,074)                         | 270,737           |
| Supplies and materials              | 74,000                          | 87,447            | (13,447)                         | 82,609            |
| Capital outlay                      | 5,000                           | 4,819             | 181                              | 8,495             |
| Other objects                       | 2,950,000                       | -                 | 2,950,000                        | -                 |
| Total                               | <u>11,069,500</u>               | <u>7,974,182</u>  | <u>3,095,318</u>                 | <u>7,302,244</u>  |
| Adult/continuing education programs |                                 |                   |                                  |                   |
| Salaries                            | 110,000                         | 101,930           | 8,070                            | 63,188            |
| Employee benefits                   | 16,000                          | 16,536            | (536)                            | 16,536            |
| Total                               | <u>126,000</u>                  | <u>118,466</u>    | <u>7,534</u>                     | <u>79,724</u>     |
| CTE programs                        |                                 |                   |                                  |                   |
| Salaries                            | 2,195,400                       | 2,357,879         | (162,479)                        | 2,092,661         |
| Employee benefits                   | 213,800                         | 243,562           | (29,762)                         | 204,742           |
| Purchased services                  | 16,800                          | 24,069            | (7,269)                          | 5,429             |
| Supplies and materials              | 45,000                          | 40,228            | 4,772                            | 105,010           |
| Capital outlay                      | 4,000                           | 978               | 3,022                            | 4,000             |
| Total                               | <u>2,475,000</u>                | <u>2,666,716</u>  | <u>(191,716)</u>                 | <u>2,411,842</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |              |                                  | 2021         |
|---|---------------------------------|--------------|----------------------------------|--------------|
|   | Original and<br>Final<br>Budget | Actual       | Variance<br>From<br>Final Budget | Actual       |
| Interscholastic programs                      |                                 |              |                                  |              |
| Salaries                                      | \$ 1,577,100                    | \$ 1,537,280 | \$ 39,820                        | \$ 1,651,485 |
| Employee benefits                             | 60,400                          | 73,852       | (13,452)                         | 58,241       |
| Purchased services                            | 221,300                         | 222,615      | (1,315)                          | 197,784      |
| Supplies and materials                        | 112,500                         | 109,565      | 2,935                            | 116,264      |
| Capital outlay                                | 12,000                          | 11,837       | 163                              | 11,988       |
| Total   | 1,983,300                       | 1,955,149    | 28,151                           | 2,035,762    |
| Summer school programs                        |                                 |              |                                  |              |
| Salaries                                      | 373,000                         | 475,607      | (102,607)                        | 403,737      |
| Purchased services                            | 4,500                           | -            | 4,500                            | -            |
| Supplies and materials                        | 3,500                           | 1,467        | 2,033                            | 1,924        |
| Total   | 381,000                         | 477,074      | (96,074)                         | 405,661      |
| Bilingual programs                            |                                 |              |                                  |              |
| Salaries                                      | 362,000                         | 236,972      | 125,028                          | 357,805      |
| Employee benefits                             | 58,000                          | 37,313       | 20,687                           | 51,021       |
| Purchased services                            | 2,000                           | 3,777        | (1,777)                          | 1,255        |
| Supplies and materials                        | 1,000                           | 1,273        | (273)                            | 200          |
| Total   | 423,000                         | 279,335      | 143,665                          | 410,281      |
| Truant's alternative and<br>optional programs |                                 |              |                                  |              |
| Salaries                                      | 622,300                         | 582,408      | 39,892                           | 427,169      |
| Employee benefits                             | 60,600                          | 76,495       | (15,895)                         | 58,930       |
| Purchased services                            | 23,150                          | 23,089       | 61                               | 292          |
| Supplies and materials                        | 3,600                           | 3,989        | (389)                            | 1,395        |
| Other objects                                 | 40,000                          | 88,401       | (48,401)                         | 52,272       |
| Total   | 749,650                         | 774,382      | (24,732)                         | 540,058      |
| Student Activity Fund Expenditures            | -                               | 2,201,390    | (2,201,390)                      | 1,335,485    |
| Total instruction                             | 49,667,650                      | 49,115,383   | 552,267                          | 44,848,962   |

(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, 2022

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

|                                     | 2022                            |                  |                                  |    | 2021<br>Actual   |
|-------------------------------------|---------------------------------|------------------|----------------------------------|----|------------------|
|                                     | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget |    |                  |
| Support services                    |                                 |                  |                                  |    |                  |
| Pupils                              |                                 |                  |                                  |    |                  |
| Attendance and social work services |                                 |                  |                                  |    |                  |
| Salaries                            | \$ 1,017,800                    | \$ 1,144,742     | \$ (126,942)                     | \$ | 1,004,571        |
| Employee benefits                   | 98,800                          | 118,728          | (19,928)                         |    | 101,840          |
| Purchased services                  | 50,800                          | 40,459           | 10,341                           |    | 52,619           |
| Supplies and materials              | <u>8,100</u>                    | <u>8,845</u>     | <u>(745)</u>                     |    | <u>1,286</u>     |
| Total                               | <u>1,175,500</u>                | <u>1,312,774</u> | <u>(137,274)</u>                 |    | <u>1,160,316</u> |
| Guidance services                   |                                 |                  |                                  |    |                  |
| Salaries                            | 2,494,100                       | 2,475,442        | 18,658                           |    | 2,371,405        |
| Employee benefits                   | 154,000                         | 163,056          | (9,056)                          |    | 154,510          |
| Purchased services                  | 20,400                          | 54,475           | (34,075)                         |    | 50,624           |
| Supplies and materials              | 11,100                          | 7,721            | 3,379                            |    | 5,268            |
| Other objects                       | <u>1,600</u>                    | <u>470</u>       | <u>1,130</u>                     |    | <u>4,102</u>     |
| Total                               | <u>2,681,200</u>                | <u>2,701,164</u> | <u>(19,964)</u>                  |    | <u>2,585,909</u> |
| Health services                     |                                 |                  |                                  |    |                  |
| Salaries                            | 313,300                         | 361,628          | (48,328)                         |    | 311,918          |
| Employee benefits                   | 34,100                          | 34,043           | 57                               |    | 33,854           |
| Purchased services                  | 112,800                         | 147,959          | (35,159)                         |    | 119,663          |
| Supplies and materials              | 23,000                          | 12,124           | 10,876                           |    | 24,439           |
| Capital outlay                      | <u>-</u>                        | <u>4,241</u>     | <u>(4,241)</u>                   |    | <u>-</u>         |
| Total                               | <u>483,200</u>                  | <u>559,995</u>   | <u>(76,795)</u>                  |    | <u>489,874</u>   |
| Psychological Services              |                                 |                  |                                  |    |                  |
| Salaries                            | 419,000                         | 514,749          | (95,749)                         |    | 428,226          |
| Employee benefits                   | 40,000                          | 51,548           | (11,548)                         |    | 38,002           |
| Purchased services                  | 5,100                           | 3,853            | 1,247                            |    | 2,411            |
| Supplies and materials              | <u>6,200</u>                    | <u>4,664</u>     | <u>1,536</u>                     |    | <u>5,874</u>     |
| Total                               | <u>470,300</u>                  | <u>574,814</u>   | <u>(104,514)</u>                 |    | <u>474,513</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, 2022

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

|                                     | 2022                            |                  |                                  |    | 2021<br>Actual   |
|-------------------------------------|---------------------------------|------------------|----------------------------------|----|------------------|
|                                     | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget |    |                  |
| Other support services - pupils     |                                 |                  |                                  |    |                  |
| Salaries                            | \$ 2,519,400                    | \$ 3,046,836     | \$ (527,436)                     | \$ | 2,464,366        |
| Employee benefits                   | 448,400                         | 352,568          | 95,832                           |    | 335,896          |
| Purchased services                  | 218,400                         | 171,314          | 47,086                           |    | 97,011           |
| Supplies and materials              | 109,100                         | 126,291          | (17,191)                         |    | 93,013           |
| Capital outlay                      | 4,000                           | -                | 4,000                            |    | 3,360            |
| Other objects                       | <u>15,000</u>                   | <u>8,237</u>     | <u>6,763</u>                     |    | <u>8,200</u>     |
| Total                               | <u>3,314,300</u>                | <u>3,705,246</u> | <u>(390,946)</u>                 |    | <u>3,001,846</u> |
| Total pupils                        | <u>8,124,500</u>                | <u>8,853,993</u> | <u>(729,493)</u>                 |    | <u>7,712,458</u> |
| Instructional staff                 |                                 |                  |                                  |    |                  |
| Improvement of instruction services |                                 |                  |                                  |    |                  |
| Salaries                            | 328,100                         | 130,551          | 197,549                          |    | 310,021          |
| Employee benefits                   | 14,100                          | 8,667            | 5,433                            |    | 14,170           |
| Purchased services                  | 486,800                         | 286,135          | 200,665                          |    | 229,848          |
| Supplies and materials              | 113,500                         | 95,635           | 17,865                           |    | 113,364          |
| Capital outlay                      | 3,700                           | 29,009           | (25,309)                         |    | 3,924            |
| Other objects                       | <u>10,200</u>                   | <u>6,336</u>     | <u>3,864</u>                     |    | <u>666</u>       |
| Total                               | <u>956,400</u>                  | <u>556,333</u>   | <u>400,067</u>                   |    | <u>671,993</u>   |
| Educational media services          |                                 |                  |                                  |    |                  |
| Salaries                            | 709,100                         | 694,817          | 14,283                           |    | 653,093          |
| Employee benefits                   | 81,000                          | 77,679           | 3,321                            |    | 76,400           |
| Purchased services                  | 61,500                          | 53,934           | 7,566                            |    | 45,791           |
| Supplies and materials              | 286,900                         | 437,916          | (151,016)                        |    | 295,104          |
| Capital outlay                      | <u>6,000</u>                    | <u>1,437</u>     | <u>4,563</u>                     |    | <u>5,221</u>     |
| Total                               | <u>1,144,500</u>                | <u>1,265,783</u> | <u>(121,283)</u>                 |    | <u>1,075,609</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, 2022

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

|                                      | 2022                            |                  |                                  |                  |
|--------------------------------------|---------------------------------|------------------|----------------------------------|------------------|
|                                      | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget | 2021<br>Actual   |
| Instructional staff (Continued)      |                                 |                  |                                  |                  |
| Assessment and testing               |                                 |                  |                                  |                  |
| Salaries                             | \$ 158,000                      | \$ 193,822       | \$ (35,822)                      | \$ 164,980       |
| Employee benefits                    | 9,000                           | -                | 9,000                            | -                |
| Purchased services                   | 8,000                           | 6,914            | 1,086                            | 12,534           |
| Supplies and materials               | <u>24,000</u>                   | <u>23,702</u>    | <u>298</u>                       | <u>6,012</u>     |
| Total                                | <u>199,000</u>                  | <u>224,438</u>   | <u>(25,438)</u>                  | <u>183,526</u>   |
| Total instructional staff            | <u>2,299,900</u>                | <u>2,046,554</u> | <u>253,346</u>                   | <u>1,931,128</u> |
| General administration               |                                 |                  |                                  |                  |
| Board of education services          |                                 |                  |                                  |                  |
| Salaries                             | -                               | 4,000            | (4,000)                          | 6,100            |
| Employee benefits                    | 738,000                         | 569,165          | 168,835                          | 746,674          |
| Purchased services                   | 879,000                         | 1,079,981        | (200,981)                        | 1,010,096        |
| Other objects                        | <u>137,500</u>                  | <u>64,264</u>    | <u>73,236</u>                    | <u>17,401</u>    |
| Total                                | <u>1,754,500</u>                | <u>1,717,410</u> | <u>37,090</u>                    | <u>1,780,271</u> |
| Executive administration services    |                                 |                  |                                  |                  |
| Salaries                             | 434,000                         | 509,487          | (75,487)                         | 411,688          |
| Employee benefits                    | 57,000                          | 54,561           | 2,439                            | 53,236           |
| Purchased services                   | 7,500                           | 1,692            | 5,808                            | 1,650            |
| Supplies and materials               | 4,000                           | 3,230            | 770                              | 1,821            |
| Other objects                        | <u>1,500</u>                    | <u>502</u>       | <u>998</u>                       | <u>65</u>        |
| Total                                | <u>504,000</u>                  | <u>569,472</u>   | <u>(65,472)</u>                  | <u>468,460</u>   |
| Special area administrative services |                                 |                  |                                  |                  |
| Salaries                             | 224,900                         | 225,437          | (537)                            | 225,208          |
| Employee benefits                    | 33,100                          | 24,796           | 8,304                            | 27,696           |
| Purchased services                   | 6,000                           | 5,857            | 143                              | 410              |
| Supplies and materials               | <u>3,000</u>                    | <u>1,555</u>     | <u>1,445</u>                     | <u>6,623</u>     |
| Total                                | <u>267,000</u>                  | <u>257,645</u>   | <u>9,355</u>                     | <u>259,937</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|  | 2022                            |           |                                  |                |
|--|---------------------------------|-----------|----------------------------------|----------------|
|  | Original and<br>Final<br>Budget | Actual    | Variance<br>From<br>Final Budget | 2021<br>Actual |
| Tort immunity services                 |                                 |           |                                  |                |
| Purchased services                     | \$ -                            | \$ -      | \$ -                             | \$ (11,000)    |
|  |                                 |           | -                                |                |
| Total                                  | -                               | -         | -                                | (11,000)       |
|  |                                 |           |                                  |                |
| Total general administration           | 2,525,500                       | 2,544,527 | (19,027)                         | 2,497,668      |
| School administration                  |                                 |           |                                  |                |
| Office of the principal services       |                                 |           |                                  |                |
| Salaries                               | 2,984,400                       | 3,178,261 | (193,861)                        | 2,909,472      |
| Employee benefits                      | 397,400                         | 396,367   | 1,033                            | 371,988        |
| Purchased services                     | 73,250                          | 41,569    | 31,681                           | 61,228         |
| Supplies and materials                 | 50,300                          | 42,730    | 7,570                            | 36,847         |
|  |                                 |           |                                  |                |
| Total                                  | 3,505,350                       | 3,658,927 | (153,577)                        | 3,379,535      |
|  |                                 |           |                                  |                |
| Total school administration            | 3,505,350                       | 3,658,927 | (153,577)                        | 3,379,535      |
| Business                               |                                 |           |                                  |                |
| Direction of business support services |                                 |           |                                  |                |
| Salaries                               | 106,300                         | 134,182   | (27,882)                         | 154,555        |
| Employee benefits                      | 27,000                          | 24,443    | 2,557                            | 27,558         |
| Purchased services                     | 3,000                           | (199)     | 3,199                            | 869            |
| Supplies and materials                 | 6,000                           | 2,636     | 3,364                            | 2,608          |
| Other objects                          | 5,000                           | 2,239     | 2,761                            | 10,417         |
|  |                                 |           |                                  |                |
| Total                                  | 147,300                         | 163,301   | (16,001)                         | 196,007        |
| Fiscal services                        |                                 |           |                                  |                |
| Salaries                               | 580,700                         | 621,612   | (40,912)                         | 597,717        |
| Employee benefits                      | 100,000                         | 93,999    | 6,001                            | 99,718         |
| Purchased services                     | 79,000                          | 40,227    | 38,773                           | 67,363         |
| Supplies and materials                 | 3,000                           | 2,267     | 733                              | 624            |
| Other objects                          | 53,000                          | 61,497    | (8,497)                          | 38,986         |
|  |                                 |           |                                  |                |
| Total                                  | 815,700                         | 819,602   | (3,902)                          | 804,408        |

(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, 2022

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

|  | 2022                            |                  |                                  |    | 2021<br>Actual   |
|--|---------------------------------|------------------|----------------------------------|----|------------------|
|  | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget |    |                  |
| Operation and maintenance of<br>plant services             |                                 |                  |                                  |    |                  |
| Salaries   | \$ 100,300                      | \$ 107,031       | \$ (6,731)                       | \$ | 85,750           |
| Employee benefits  | 13,000                          | 9,505            | 3,495                            |    | 11,699           |
| Supplies and materials                                     | <u>15,000</u>                   | <u>5,582</u>     | <u>9,418</u>                     |    | -                |
| Total  | <u>128,300</u>                  | <u>122,118</u>   | <u>6,182</u>                     |    | <u>97,449</u>    |
| Pupil transportation services                              |                                 |                  |                                  |    |                  |
| Purchased services   | 16,000                          | 49,452           | (33,452)                         |    | 1,019            |
| Supplies and materials                                     | <u>-</u>                        | <u>958</u>       | <u>(958)</u>                     |    | -                |
| Total  | <u>16,000</u>                   | <u>50,410</u>    | <u>(34,410)</u>                  |    | <u>1,019</u>     |
| Food services  |                                 |                  |                                  |    |                  |
| Salaries   | 783,000                         | 683,821          | 99,179                           |    | 366,094          |
| Employee benefits  | 288,700                         | 204,839          | 83,861                           |    | 63,454           |
| Purchased services   | 43,300                          | 28,333           | 14,967                           |    | 29,798           |
| Supplies and materials                                     | 1,038,750                       | 824,836          | 213,914                          |    | 140,379          |
| Capital outlay   | <u>5,000</u>                    | <u>10,471</u>    | <u>(5,471)</u>                   |    | -                |
| Total  | <u>2,158,750</u>                | <u>1,752,300</u> | <u>406,450</u>                   |    | <u>599,725</u>   |
| Internal services  |                                 |                  |                                  |    |                  |
| Salaries   | 73,300                          | 79,709           | (6,409)                          |    | 75,387           |
| Employee benefits  | 20,000                          | 18,757           | 1,243                            |    | 18,757           |
| Purchased services   | 100,000                         | 84,492           | 15,508                           |    | 70,718           |
| Supplies and materials                                     | 15,000                          | 10,305           | 4,695                            |    | 433              |
| Capital outlay   | <u>-</u>                        | <u>1,037</u>     | <u>(1,037)</u>                   |    | -                |
| Total  | <u>208,300</u>                  | <u>194,300</u>   | <u>14,000</u>                    |    | <u>165,295</u>   |
| Total business   | <u>3,474,350</u>                | <u>3,102,031</u> | <u>372,319</u>                   |    | <u>1,863,903</u> |
| Central  |                                 |                  |                                  |    |                  |
| Planning, research, development<br>and evaluation services |                                 |                  |                                  |    |                  |
| Salaries   | 185,000                         | 204,335          | (19,335)                         |    | 198,731          |
| Employee benefits  | 26,000                          | 26,393           | (393)                            |    | 25,613           |
| Purchased services   | 4,000                           | 1,486            | 2,514                            |    | 2,294            |
| Supplies and materials                                     | <u>1,500</u>                    | <u>349</u>       | <u>1,151</u>                     |    | 469              |
| Total  | <u>216,500</u>                  | <u>232,563</u>   | <u>(16,063)</u>                  |    | <u>227,107</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|                           | 2022                            |                   |                                  |                   |
|---------------------------|---------------------------------|-------------------|----------------------------------|-------------------|
|                           | Original and<br>Final<br>Budget | Actual            | Variance<br>From<br>Final Budget | 2021<br>Actual    |
| Information services      |                                 |                   |                                  |                   |
| Salaries                  | \$ 264,700                      | \$ 268,565        | \$ (3,865)                       | \$ 257,624        |
| Employee benefits         | 18,900                          | 17,667            | 1,233                            | 17,667            |
| Purchased services        | 20,800                          | 19,593            | 1,207                            | 7,301             |
| Supplies and materials    | <u>10,100</u>                   | <u>5,162</u>      | <u>4,938</u>                     | <u>2,212</u>      |
| Total                     | <u>314,500</u>                  | <u>310,987</u>    | <u>3,513</u>                     | <u>284,804</u>    |
| Staff services            |                                 |                   |                                  |                   |
| Salaries                  | 803,200                         | 857,055           | (53,855)                         | 725,303           |
| Employee benefits         | 80,200                          | 74,617            | 5,583                            | 69,925            |
| Purchased services        | 284,100                         | 155,948           | 128,152                          | 85,895            |
| Supplies and materials    | <u>18,550</u>                   | <u>6,097</u>      | <u>12,453</u>                    | <u>3,528</u>      |
| Total                     | <u>1,186,050</u>                | <u>1,093,717</u>  | <u>92,333</u>                    | <u>884,651</u>    |
| Data processing services  |                                 |                   |                                  |                   |
| Salaries                  | 1,021,100                       | 993,560           | 27,540                           | 995,022           |
| Employee benefits         | 120,900                         | 119,152           | 1,748                            | 118,535           |
| Purchased services        | 414,700                         | 206,250           | 208,450                          | 417,723           |
| Supplies and materials    | 24,000                          | 15,825            | 8,175                            | 11,204            |
| Capital outlay            | <u>72,000</u>                   | <u>690,102</u>    | <u>(618,102)</u>                 | <u>52,608</u>     |
| Total                     | <u>1,652,700</u>                | <u>2,024,889</u>  | <u>(372,189)</u>                 | <u>1,595,092</u>  |
| Total central             | <u>3,369,750</u>                | <u>3,662,156</u>  | <u>(292,406)</u>                 | <u>2,991,654</u>  |
| Other supporting services |                                 |                   |                                  |                   |
| Purchased services        | 140,000                         | 209,563           | (69,563)                         | 104,095           |
| Supplies and materials    | 171,000                         | 38,184            | 132,816                          | 8,993             |
| Capital outlay            | 30,000                          | 4,000             | 26,000                           | 4,807             |
| Other objects             | <u>1,500,000</u>                | <u>-</u>          | <u>1,500,000</u>                 | <u>-</u>          |
| Total                     | <u>1,841,000</u>                | <u>251,747</u>    | <u>1,589,253</u>                 | <u>117,895</u>    |
| Total support services    | <u>25,140,350</u>               | <u>24,119,935</u> | <u>1,020,415</u>                 | <u>20,494,241</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, 2022

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

|   | 2022                            |                      |                                  |                      |
|---|---------------------------------|----------------------|----------------------------------|----------------------|
|   | Original and<br>Final<br>Budget | Actual               | Variance<br>From<br>Final Budget | 2021<br>Actual       |
| Payments to other districts and government units                    |                                 |                      |                                  |                      |
| Payments for regular programs                                       |                                 |                      |                                  |                      |
| Other objects   | \$ 2,000                        | \$ -                 | \$ 2,000                         | \$ 7,150             |
| Total   | <u>2,000</u>                    | <u>-</u>             | <u>2,000</u>                     | <u>7,150</u>         |
| Payments for special education programs                             |                                 |                      |                                  |                      |
| Purchased services  | -                               | 4,507,551            | (4,507,551)                      | 3,717,699            |
| Other objects   | <u>1,100,000</u>                | <u>1,140,919</u>     | <u>(40,919)</u>                  | <u>1,221,839</u>     |
| Total   | <u>1,100,000</u>                | <u>5,648,470</u>     | <u>(4,548,470)</u>               | <u>4,939,538</u>     |
| Total payments to other districts and<br>other government units     | <u>1,102,000</u>                | <u>5,648,470</u>     | <u>(4,546,470)</u>               | <u>4,946,688</u>     |
| Total expenditures  | <u>75,910,000</u>               | <u>78,883,788</u>    | <u>(2,973,788)</u>               | <u>70,289,891</u>    |
| Excess of revenues over expenditures                                | <u>-</u>                        | <u>4,059,896</u>     | <u>4,059,896</u>                 | <u>1,792,312</u>     |
| Other financing sources (uses)                                      |                                 |                      |                                  |                      |
| Debt issuance   | -                               | 5,015,931            | 5,015,931                        | -                    |
| Premium on debt issuance  | -                               | 987,401              | 987,401                          | -                    |
| Leases issued   | -                               | 627,182              | 627,182                          | -                    |
| Transfer to debt service fund for principal on leases               | -                               | (146,335)            | (146,335)                        | -                    |
| Transfer to debt service fund for interest on leases                | -                               | (25,632)             | (25,632)                         | -                    |
| Transfer to debt service fund for principal on<br>debt certificates | (600,000)                       | (480,000)            | 120,000                          | (500,000)            |
| Transfer to debt service fund for interest on<br>debt certificates  | -                               | (62,035)             | (62,035)                         | (80,462)             |
| Transfer to capital projects fund                                   | <u>(900,000)</u>                | <u>(7,100,000)</u>   | <u>(6,200,000)</u>               | <u>(900,000)</u>     |
| Total other financing sources (uses)                                | <u>(1,500,000)</u>              | <u>(1,183,488)</u>   | <u>316,512</u>                   | <u>(1,480,462)</u>   |
| Net change to fund balance  | <u>\$ (1,500,000)</u>           | <u>2,876,408</u>     | <u>\$ 4,376,408</u>              | <u>311,850</u>       |
| Fund balance, beginning of year                                     |                                 | <u>34,775,454</u>    |                                  | <u>34,463,604</u>    |
| Fund balance, end of year   |                                 | <u>\$ 37,651,862</u> |                                  | <u>\$ 34,775,454</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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |              |                                  |                |
|---|---------------------------------|--------------|----------------------------------|----------------|
|   | Original and<br>Final<br>Budget | Actual       | Variance<br>From<br>Final Budget | 2021<br>Actual |
| <b>Revenues</b>   |                                 |              |                                  |                |
| <b>Local sources</b>                                      |                                 |              |                                  |                |
| General levy  | \$ 7,500,000                    | \$ 7,982,831 | \$ 482,831                       | \$ 7,139,939   |
| Inter-governmental personal property<br>replacement taxes | 200,000                         | 700,000      | 500,000                          | 200,000        |
| Interest income and investment losses                     | -                               | (25,524)     | (25,524)                         | 719            |
| Rentals   | 320,000                         | 289,013      | (30,987)                         | 167,599        |
| Other   | 50,000                          | 124,751      | 74,751                           | 76,887         |
| Total local sources                                       | 8,070,000                       | 9,071,071    | 1,001,071                        | 7,585,144      |
| <b>Federal sources</b>                                    |                                 |              |                                  |                |
| Other Restricted Grants Received from Federal Govt        | 800,000                         | -            | (800,000)                        | -              |
| Total federal sources                                     | 800,000                         | -            | (800,000)                        | -              |
| Total revenues  | 8,870,000                       | 9,071,071    | 201,071                          | 7,585,144      |
| <b>Expenditures</b>                                       |                                 |              |                                  |                |
| Facilities acquisition and<br>construction services       |                                 |              |                                  |                |
| Salaries  | 20,000                          | 17,045       | 2,955                            | 11,337         |
| Purchased services  | 400,000                         | 204,740      | 195,260                          | 299,145        |
| Capital outlay  | 1,281,900                       | 1,037,290    | 244,610                          | 419,855        |
| Total   | 1,701,900                       | 1,259,075    | 442,825                          | 730,337        |
| Operation and maintenance<br>of plant services            |                                 |              |                                  |                |
| Salaries  | 3,126,900                       | 3,218,334    | (91,434)                         | 3,000,142      |
| Employee benefits   | 474,900                         | 485,014      | (10,114)                         | 470,795        |
| Purchased services  | 1,511,000                       | 1,647,156    | (136,156)                        | 1,219,985      |
| Supplies and materials                                    | 1,459,500                       | 1,666,034    | (206,534)                        | 1,187,533      |
| Capital outlay  | 6,000                           | 350,282      | (344,282)                        | 12,149         |
| Other objects   | 3,000                           | 1,077        | 1,923                            | 1,024          |
| Total   | 6,581,300                       | 7,367,897    | (786,597)                        | 5,891,628      |
| Total business  | 8,283,200                       | 8,626,972    | (343,772)                        | 6,621,965      |

(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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |                     |                                  |                     |
|---|---------------------------------|---------------------|----------------------------------|---------------------|
|   | Original and<br>Final<br>Budget | Actual              | Variance<br>From<br>Final Budget | 2021<br>Actual      |
| Other support services                            |                                 |                     |                                  |                     |
| Salaries  | \$ 334,200                      | \$ 346,973          | \$ (12,773)                      | \$ 349,880          |
| Employee benefits                                 | 33,000                          | 38,858              | (5,858)                          | 33,058              |
| Purchased services                                | <u>155,000</u>                  | <u>155,389</u>      | <u>(389)</u>                     | <u>98,066</u>       |
| Total   | <u>522,200</u>                  | <u>541,220</u>      | <u>(19,020)</u>                  | <u>481,004</u>      |
| Total support services                            | <u>8,805,400</u>                | <u>9,168,192</u>    | <u>(362,792)</u>                 | <u>7,102,969</u>    |
| Community services                                |                                 |                     |                                  |                     |
| Salaries  | 56,500                          | 41,255              | 15,245                           | 14,805              |
| Purchased services                                | 1,000                           | -                   | 1,000                            | -                   |
| Supplies and materials                            | 2,100                           | -                   | 2,100                            | -                   |
| Capital outlay                                    | <u>5,000</u>                    | <u>-</u>            | <u>5,000</u>                     | <u>-</u>            |
| Total   | <u>64,600</u>                   | <u>41,255</u>       | <u>23,345</u>                    | <u>14,805</u>       |
| Payments to other districts and Government units  |                                 |                     |                                  |                     |
| Other payments to in-state<br>governmental units  |                                 |                     |                                  |                     |
| Other objects                                     | <u>-</u>                        | <u>-</u>            | <u>-</u>                         | <u>8,276</u>        |
| Total   | <u>-</u>                        | <u>-</u>            | <u>-</u>                         | <u>8,276</u>        |
| Total other payments                              | <u>-</u>                        | <u>-</u>            | <u>-</u>                         | <u>8,276</u>        |
| Total expenditures                                | <u>8,870,000</u>                | <u>9,209,447</u>    | <u>(339,447)</u>                 | <u>7,126,050</u>    |
| Excess (deficiency) of revenues over expenditures | <u>-</u>                        | <u>(138,376)</u>    | <u>(138,376)</u>                 | <u>459,094</u>      |
| Other financing uses                              |                                 |                     |                                  |                     |
| Transfer to capital projects fund                 | <u>-</u>                        | <u>-</u>            | <u>-</u>                         | <u>(800,000)</u>    |
| Total other financing uses                        | <u>-</u>                        | <u>-</u>            | <u>-</u>                         | <u>(800,000)</u>    |
| Net change in fund balance                        | <u>\$ -</u>                     | <u>(138,376)</u>    | <u>\$ (138,376)</u>              | <u>(340,906)</u>    |
| Fund balance, beginning of year                   |                                 | <u>2,879,273</u>    |                                  | <u>3,220,179</u>    |
| Fund balance, end of year                         |                                 | <u>\$ 2,740,897</u> |                                  | <u>\$ 2,879,273</u> |

(Concluded)

**Evanston Township High School District No. 202**  
Transportation Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|  | 2022                            |              |                                  | 2021         |
|--|---------------------------------|--------------|----------------------------------|--------------|
|  | Original and<br>Final<br>Budget | Actual       | Variance<br>From<br>Final Budget | Actual       |
| Revenues   |                                 |              |                                  |              |
| Local sources  |                                 |              |                                  |              |
| General levy   | \$ 800,000                      | \$ 809,310   | \$ 9,310                         | \$ 757,353   |
| Interest income and investment losses                | 10,000                          | (27,757)     | (37,757)                         | 2,464        |
| Total local sources                                  | 810,000                         | 781,553      | (28,447)                         | 759,817      |
| State sources  |                                 |              |                                  |              |
| Transportation - Regular and Vocational              | 410,000                         | -            | (410,000)                        | 9,009        |
| Transportation - Special Education                   | -                               | 257,615      | 257,615                          | 413,940      |
| Total state sources                                  | 410,000                         | 257,615      | (152,385)                        | 422,949      |
| Total revenues                                       | 1,220,000                       | 1,039,168    | (180,832)                        | 1,182,766    |
| Expenditures   |                                 |              |                                  |              |
| Business   |                                 |              |                                  |              |
| Pupil transportation services                        |                                 |              |                                  |              |
| Salaries   | 54,000                          | 67,031       | (13,031)                         | 59,121       |
| Employee benefits                                    | 9,500                           | 1,840        | 7,660                            | 1,327        |
| Purchased services                                   | 1,156,500                       | 1,412,006    | (255,506)                        | 464,684      |
| Total  | 1,220,000                       | 1,480,877    | (260,877)                        | 525,132      |
| Total support services                               | 1,220,000                       | 1,480,877    | (260,877)                        | 525,132      |
| Total expenditures                                   | 1,220,000                       | 1,480,877    | (260,877)                        | 525,132      |
| Excess (deficiency) of revenues<br>over expenditures | \$ -                            | (441,709)    | \$ (441,709)                     | 657,634      |
| Fund balance, beginning of year                      |                                 | 3,236,644    |                                  | 2,579,010    |
| Fund balance, end of year                            |                                 | \$ 2,794,935 |                                  | \$ 3,236,644 |

**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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|   | 2022                            |                  |                                  |                  |
|---|---------------------------------|------------------|----------------------------------|------------------|
|   | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget | 2021<br>Actual   |
| Revenues  |                                 |                  |                                  |                  |
| Local sources   |                                 |                  |                                  |                  |
| General levy  | \$ 3,325,000                    | \$ 1,690,876     | \$(1,634,124)                    | \$ 1,584,108     |
| Social security/Medicare only levy                        | -                               | 1,690,876        | 1,690,876                        | 1,584,108        |
| Inter-governmental personal property<br>replacement taxes | 75,000                          | 75,000           | -                                | 100,000          |
| Interest income and investment losses                     | <u>-</u>                        | <u>(15,460)</u>  | <u>(15,460)</u>                  | <u>353</u>       |
| Total local sources                                       | <u>3,400,000</u>                | <u>3,441,292</u> | <u>41,292</u>                    | <u>3,268,569</u> |
| Total revenues  | <u>3,400,000</u>                | <u>3,441,292</u> | <u>41,292</u>                    | <u>3,268,569</u> |
| Expenditures  |                                 |                  |                                  |                  |
| Instruction   |                                 |                  |                                  |                  |
| Regular programs  | 3,400,000                       | 588,107          | 2,811,893                        | 555,530          |
| Special education programs                                | -                               | 272,894          | (272,894)                        | 264,239          |
| Adult/continuing education programs                       | -                               | 11,240           | (11,240)                         | 8,860            |
| Vocational educational programs                           | -                               | 53,623           | (53,623)                         | 48,762           |
| Interscholastic programs                                  | -                               | 146,903          | (146,903)                        | 137,111          |
| Summer school programs                                    | -                               | 12,975           | (12,975)                         | 11,231           |
| Bilingual programs  | -                               | 23,030           | (23,030)                         | 24,766           |
| Truant's alternative and optional programs                | <u>-</u>                        | <u>19,741</u>    | <u>(19,741)</u>                  | <u>17,612</u>    |
| Total instruction   | 3,400,000                       | 1,128,513        | 2,271,487                        | 1,068,111        |

(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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|                                      | 2022                            |           |                                  | 2021      |
|--------------------------------------|---------------------------------|-----------|----------------------------------|-----------|
|                                      | Original and<br>Final<br>Budget | Actual    | Variance<br>From<br>Final Budget | Actual    |
| Support services                     |                                 |           |                                  |           |
| Pupils                               |                                 |           |                                  |           |
| Attendance and social work services  | \$ -                            | \$ 34,998 | \$ (34,998)                      | \$ 29,075 |
| Guidance services                    | -                               | 52,703    | (52,703)                         | 51,002    |
| Health services                      | -                               | 21,622    | (21,622)                         | 12,573    |
| Psychological services               | -                               | 5,501     | (5,501)                          | 5,073     |
| Other support services -pupils       | -                               | 376,249   | (376,249)                        | 322,073   |
| Total pupils                         | -                               | 491,073   | (491,073)                        | 419,796   |
| Instructional staff                  |                                 |           |                                  |           |
| Improvement of instruction services  | -                               | 6,257     | (6,257)                          | 13,830    |
| Educational media services           | -                               | 100,432   | (100,432)                        | 106,635   |
| Assessment and testing               | -                               | 14,635    | (14,635)                         | 13,494    |
| Total instructional staff            | -                               | 121,324   | (121,324)                        | 133,959   |
| General administration               |                                 |           |                                  |           |
| Board of education services          | -                               | 53        | (53)                             | 353       |
| Executive administration services    | -                               | 22,104    | (22,104)                         | 21,423    |
| Special area administrative services | -                               | 9,375     | (9,375)                          | 10,277    |
| Total general administration         | -                               | 31,532    | (31,532)                         | 32,053    |
| School administration                |                                 |           |                                  |           |
| Office of the principal services     | -                               | 193,766   | (193,766)                        | 177,735   |
| Total school administration          | -                               | 193,766   | (193,766)                        | 177,735   |

(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, 2022  
With Comparative Actual Amounts for the Year Ended June 30, 2021

|  | 2022                            |              |                                  |    | 2021       |
|--|---------------------------------|--------------|----------------------------------|----|------------|
|  | Original and<br>Final<br>Budget | Actual       | Variance<br>From<br>Final Budget |    | Actual     |
| <b>Business</b>  |                                 |              |                                  |    |            |
| Direction of business support services                     | \$ -                            | \$ 18,548    | \$ (18,548)                      | \$ | 21,274     |
| Fiscal services  | -                               | 88,590       | (88,590)                         |    | 96,669     |
| Facilities acquisition and<br>construction services        | -                               | 3,130        | (3,130)                          |    | 1,811      |
| Operation and<br>maintenance of plant services             | -                               | 487,419      | (487,419)                        |    | 496,557    |
| Pupil transportation services                              | -                               | 9,997        | (9,997)                          |    | 9,023      |
| Food services  | -                               | 97,288       | (97,288)                         |    | 54,946     |
| Internal services  | -                               | 11,664       | (11,664)                         |    | 11,323     |
| Total business   | -                               | 716,636      | (716,636)                        |    | 691,603    |
| <b>Central</b>   |                                 |              |                                  |    |            |
| Planning, research, development<br>and evaluation services | -                               | 29,236       | (29,236)                         |    | 29,843     |
| Information services                                       | -                               | 39,958       | (39,958)                         |    | 39,251     |
| Staff services   | -                               | 110,784      | (110,784)                        |    | 110,238    |
| Data processing services                                   | -                               | 139,275      | (139,275)                        |    | 160,633    |
| Total central  | -                               | 319,253      | (319,253)                        |    | 339,965    |
| Other support services                                     | -                               | 50,288       | (50,288)                         |    | 51,511     |
| Total support services                                     | -                               | 1,923,872    | (1,923,872)                      |    | 1,846,622  |
| Community services   | -                               | 5,659        | (5,659)                          |    | 2,296      |
| Total expenditures   | 3,400,000                       | 3,058,044    | 341,956                          |    | 2,917,029  |
| Excess of revenues over expenditures                       | \$ -                            | 383,248      | \$ 383,248                       |    | 351,540    |
| Fund balance, beginning of year                            |                                 | 809,362      |                                  |    | 457,822    |
| Fund balance, end of year                                  |                                 | \$ 1,192,610 |                                  |    | \$ 809,362 |

(Concluded)

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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**1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS**

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement Pension and the Teachers' Health Insurance Security Fund other post-employment benefits. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level.

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 13, 2021.
- g) All annual budgets lapse at the end of the fiscal year.

**2. BUDGET RECONCILIATIONS**

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

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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2. BUDGET RECONCILIATIONS (Continued)

|   | <u>Revenues</u>       | <u>Expenditures</u>   |
|---|-----------------------|-----------------------|
| General fund budgetary basis              | \$ 82,943,684         | \$ 78,883,788         |
| To adjust for on-behalf payments received | 21,147,379            | -                     |
| To adjust for on-behalf payments made     | <u>-</u>              | <u>21,147,379</u>     |
| General fund GAAP basis                   | <u>\$ 104,091,063</u> | <u>\$ 100,031,167</u> |

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2022:

| <u>Fund</u>                | <u>Variance</u> |
|----------------------------|-----------------|
| General                    | \$ 2,973,788    |
| Operations and Maintenance | 339,447         |
| Transportation             | 260,877         |
| Debt Services              | 322,108         |
| Capital Projects           | 2,142,362       |

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

For the 2020 - 2021 measurement year, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit and were consistent in 2020 and 2021. These actuarial assumptions were based on an experience study dated September 30, 2021.

For the 2020 - 2016 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020 - 2018 and 2017 - 2016 measurement years were based on an experience study dated September 30, 2018 and August 13, 2015, respectively.

For the 2015 measurement year, the assumed investment rate of return was 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.



**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2021 IMRF CONTRIBUTION RATE \*

**Valuation Date:**

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

**Methods and Assumptions Used to Determine the 2021 Contribution Rate:**

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Aggregate Entry Age Normal   |
| Amortization Method           | Level Percentage of Payroll, Closed  |
| Remaining Amortization Period | Non-Taxing bodies: 10-year rolling period.<br>Taxing bodies (Regular, SLEP, and ECO groups): 22-year closed<br>Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.<br>SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 17 years for most employers (five employers were financed over 18 years; one employer was financed over 19 years; two employers were financed over 20 years; three employers were financed over 26 years; four employers were financed over 27 years and one was financed over 28 years). |
| Asset Valuation Method        | 5-year smoothed market; 20% corridor   |
| Wage Growth                   | 3.25%  |
| Price Inflation               | 2.50%  |
| Salary Increases              | 3.35% to 14.25%, including inflation   |
| Investment Rate of Return     | 7.25%  |
| Retirement Age                | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 calculation pursuant to an experience study of the period 2014-2016.   |

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2021 IMRF CONTRIBUTION RATE \* (Continued)

Mortality

For non-disabled retirees, an IMRF specific mortality rates were used with fully generational projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other Information:**

Notes

There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2019 actuarial valuation.

**Changes in Assumptions:**

For the 2021, 2020, 2019 and 2018 measurement years, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.50 percent and a real return of 4.75 percent.

For the 2017, 2016, 2015 and 2014 measurement years, the assumed investment rate of return was 7.50 percent, including an inflation rate of 2.50 percent and a real return of 5.00 percent.

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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**6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2021 THIS CONTRIBUTION RATE**

**Valuation Date:**

|                  |   |
|------------------|---|
| Notes            | Actuarially determined contribution rates are calculated as of June 30 each year, 12 months prior to the fiscal year in which contributions are reported. |
| Valuation Date   | June 30, 2020   |
| Measurement Date | June 30, 2021   |
| Fiscal Year End  | June 30, 2022   |

**Methods and Assumptions Used to Determine the 2021 Contribution Rate:**

|                                 |   |
|---------------------------------|---|
| Actuarial Cost Method           | Aggregate Entry Age Normal  |
| Asset Valuation Method          | Market value  |
| Investment Rate of Return       | 2.75% net of OPEB plan investment expense, including inflation, for all plan years.   |
| Single equivalent discount rate | 1.92%   |
| Price Inflation                 | 2.50%   |
| Salary Increases                | Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.  |
| Retirement Age                  | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2018, actuarial valuation.  |
| Mortality                       | Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017. |
| Healthcare Cost Trend Rates     | Trend for fiscal year 2022 based on expected increases used to develop average costs. For fiscal years on and after 2023, trend starts at 8.00% gradually decreases to an ultimate trend of 4.25%.  |
| Aging Factors                   | Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".  |

**Evanston Township High School District No. 202**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2022

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6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2021 THIS CONTRIBUTION RATE (Continued)

**Methods and Assumptions Used to Determine the 2021 Contribution Rate:** (Continued)

|          |   |
|----------|---|
| Expenses | Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense. |
|----------|---|

**Changes in Assumptions:**

The Discount Rate was changed from 2.45% used in the Fiscal Year 2021 valuation to 1.92%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.13% used in the Fiscal Year 2020 valuation to 2.45%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.62% used in the Fiscal Year 2019 valuation to 3.13%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.56% used in the Fiscal Year 2018 valuation to 3.62%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

## **SUPPLEMENTARY FINANCIAL INFORMATION**

# Evanston Township High School District No. 202

General Fund

## COMBINING BALANCE SHEET

June 30, 2022

|   | Educational<br>Account | Tort Immunity<br>and Judgment | Working<br>Cash Account | Total                |
|---|------------------------|-------------------------------|-------------------------|----------------------|
| <b>ASSETS</b>   |                        |                               |                         |                      |
| Cash and investments  | \$ 34,096,549          | \$ 3,374                      | \$ 3,902,603            | \$ 38,002,526        |
| Receivables (net of allowance<br>for uncollectibles):       |                        |                               |                         |                      |
| Property taxes  | 29,850,481             | 167,873                       | -                       | 30,018,354           |
| Replacement taxes   | 1,030,234              | -                             | -                       | 1,030,234            |
| Intergovernmental   | 889,237                | -                             | -                       | 889,237              |
| Other   | 410,796                | -                             | -                       | 410,796              |
| Inventory   | <u>37,325</u>          | <u>-</u>                      | <u>-</u>                | <u>37,325</u>        |
| Total assets  | <u>\$ 66,314,622</u>   | <u>\$ 171,247</u>             | <u>\$ 3,902,603</u>     | <u>\$ 70,388,472</u> |
| <b>LIABILITIES, DEFERRED INFLOWS,<br/>AND FUND BALANCES</b> |                        |                               |                         |                      |
| <b>LIABILITIES</b>  |                        |                               |                         |                      |
| Accounts payable  | \$ 1,737,598           | \$ -                          | \$ -                    | \$ 1,737,598         |
| Salaries and wages payable                                  | 225,300                | -                             | -                       | 225,300              |
| Claims payable  | 295,120                | -                             | -                       | 295,120              |
| Unearned revenue  | <u>572,477</u>         | <u>-</u>                      | <u>-</u>                | <u>572,477</u>       |
| Total liabilities   | <u>2,830,495</u>       | <u>-</u>                      | <u>-</u>                | <u>2,830,495</u>     |
| <b>DEFERRED INFLOWS</b>                                     |                        |                               |                         |                      |
| Unavailable grant revenue                                   | 69,042                 | -                             | -                       | 69,042               |
| Property taxes levied for a future period                   | <u>29,670,204</u>      | <u>166,869</u>                | <u>-</u>                | <u>29,837,073</u>    |
| Total deferred inflows                                      | <u>29,739,246</u>      | <u>166,869</u>                | <u>-</u>                | <u>29,906,115</u>    |
| <b>FUND BALANCES</b>  |                        |                               |                         |                      |
| Nonspendable  | 37,325                 | -                             | -                       | 37,325               |
| Restricted  | -                      | 4,378                         | -                       | 4,378                |
| Assigned  | 2,985,545              | -                             | -                       | 2,985,545            |
| Unassigned  | <u>30,722,011</u>      | <u>-</u>                      | <u>3,902,603</u>        | <u>34,624,614</u>    |
| Total fund balance  | <u>33,744,881</u>      | <u>4,378</u>                  | <u>3,902,603</u>        | <u>37,651,862</u>    |
| Total liabilities, deferred inflows,<br>and fund balance    | <u>\$ 66,314,622</u>   | <u>\$ 171,247</u>             | <u>\$ 3,902,603</u>     | <u>\$ 70,388,472</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, 2022

|  | Educational<br>Account | Tort Immunity<br>and Judgment<br>Account | Working<br>Cash Account | Total              |
|--|------------------------|--|-------------------------|--------------------|
| <b>Revenues</b>                                      |                        |  |                         |                    |
| Property taxes                                       | \$ 63,469,217          | \$ 358,460                               | \$ -                    | \$ 63,827,677      |
| Replacement taxes                                    | 5,513,099              | -  | -                       | 5,513,099          |
| State aid  | 24,517,649             | -  | -                       | 24,517,649         |
| Federal aid  | 5,553,723              | -  | -                       | 5,553,723          |
| Interest income and investment losses                | (406,745)              | 78                                       | (47,866)                | (454,533)          |
| Other  | 5,133,448              | -  | -                       | 5,133,448          |
| Total revenues                                       | <u>103,780,391</u>     | <u>358,538</u>                           | <u>(47,866)</u>         | <u>104,091,063</u> |
| <b>Expenditures</b>                                  |                        |  |                         |                    |
| Current:   |                        |  |                         |                    |
| Instruction:   |                        |  |                         |                    |
| Regular programs                                     | 34,426,154             | -  | -                       | 34,426,154         |
| Special programs                                     | 7,969,363              | -  | -                       | 7,969,363          |
| Other instructional programs                         | 6,271,122              | -  | -                       | 6,271,122          |
| State retirement contributions                       | 21,147,379             | -  | -                       | 21,147,379         |
| Support services:                                    |                        |  |                         |                    |
| Pupils   | 8,849,752              | -  | -                       | 8,849,752          |
| Instructional staff                                  | 2,016,108              | -  | -                       | 2,016,108          |
| General administration                               | 2,189,527              | 355,000                                  | -                       | 2,544,527          |
| School administration                                | 3,658,927              | -  | -                       | 3,658,927          |
| Business   | 2,917,995              | -  | -                       | 2,917,995          |
| Transportation                                       | 50,410                 | -  | -                       | 50,410             |
| Operations and maintenance                           | 122,118                | -  | -                       | 122,118            |
| Central  | 2,972,054              | -  | -                       | 2,972,054          |
| Other supporting services                            | 247,747                | -  | -                       | 247,747            |
| Nonprogrammed charges                                | 5,648,470              | -  | -                       | 5,648,470          |
| Capital outlay                                       | 1,189,041              | -  | -                       | 1,189,041          |
| Total expenditures                                   | <u>99,676,167</u>      | <u>355,000</u>                           | <u>-</u>                | <u>100,031,167</u> |
| Excess (deficiency) of revenues<br>over expenditures | <u>4,104,224</u>       | <u>3,538</u>                             | <u>(47,866)</u>         | <u>4,059,896</u>   |

(Continued)

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

## General Fund

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

For the Year Ended June 30, 2022

|                                      | Educational<br>Account      | Tort Immunity<br>and Judgment<br>Account | Working<br>Cash Account     | Total                       |
|--------------------------------------|-----------------------------|--|-----------------------------|-----------------------------|
| Other financing sources (uses)       |                             |  |                             |                             |
| Transfers out                        | \$ (1,614,002)              | \$ -                                     | \$ (6,200,000)              | \$ (7,814,002)              |
| Leases issued                        | 627,182                     | -  | -                           | 627,182                     |
| Debt issuance                        | -                           | -  | 5,015,931                   | 5,015,931                   |
| Premium on debt issuance             | -                           | -  | 987,401                     | 987,401                     |
|                                      | <u>                    </u> | <u>                    </u>              | <u>                    </u> | <u>                    </u> |
| Total other financing sources (uses) | <u>(986,820)</u>            | <u>-</u>                                 | <u>(196,668)</u>            | <u>(1,183,488)</u>          |
| Net change in fund balance           | 3,117,404                   | 3,538                                    | (244,534)                   | 2,876,408                   |
| Fund balance, beginning of year      | <u>30,627,477</u>           | <u>840</u>                               | <u>4,147,137</u>            | <u>34,775,454</u>           |
| Fund balance, end of year            | <u>\$ 33,744,881</u>        | <u>\$ 4,378</u>                          | <u>\$ 3,902,603</u>         | <u>\$ 37,651,862</u>        |

(Concluded)



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

## Governmental Operating Funds

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

For the Year Ended June 30, 2022

|  | General            | Operations and<br>Maintenance | Transportation   | Total              |
|--|--------------------|-------------------------------|------------------|--------------------|
| Revenues   |                    |                               |                  |                    |
| Property taxes                                       | \$ 63,827,677      | \$ 7,982,831                  | \$ 809,310       | \$ 72,619,818      |
| Replacement taxes                                    | 5,513,099          | 700,000                       | -                | 6,213,099          |
| State aid  | 24,517,649         | -                             | 257,615          | 24,775,264         |
| Federal aid  | 5,553,723          | -                             | -                | 5,553,723          |
| Interest income and investment losses                | (454,533)          | (25,524)                      | (27,757)         | (507,814)          |
| Other  | <u>5,133,448</u>   | <u>413,764</u>                | <u>-</u>         | <u>5,547,212</u>   |
| Total revenues                                       | <u>104,091,063</u> | <u>9,071,071</u>              | <u>1,039,168</u> | <u>114,201,302</u> |
| Expenditures   |                    |                               |                  |                    |
| Current:   |                    |                               |                  |                    |
| Instruction:   |                    |                               |                  |                    |
| Regular programs                                     | 34,426,154         | -                             | -                | 34,426,154         |
| Special programs                                     | 7,969,363          | -                             | -                | 7,969,363          |
| Other instructional programs                         | 6,271,122          | -                             | -                | 6,271,122          |
| State retirement contributions                       | 21,147,379         | -                             | -                | 21,147,379         |
| Support services:                                    |                    |                               |                  |                    |
| Pupils   | 8,849,752          | -                             | -                | 8,849,752          |
| Instructional staff                                  | 2,016,108          | -                             | -                | 2,016,108          |
| General administration                               | 2,544,527          | -                             | -                | 2,544,527          |
| School administration                                | 3,658,927          | -                             | -                | 3,658,927          |
| Business   | 2,917,995          | 221,785                       | -                | 3,139,780          |
| Transportation                                       | 50,410             | -                             | 1,480,877        | 1,531,287          |
| Operations and maintenance                           | 122,118            | 7,017,615                     | -                | 7,139,733          |
| Central  | 2,972,054          | -                             | -                | 2,972,054          |
| Other supporting services                            | 247,747            | 541,220                       | -                | 788,967            |
| Community services                                   | -                  | 41,255                        | -                | 41,255             |
| Nonprogrammed charges                                | 5,648,470          | -                             | -                | 5,648,470          |
| Capital outlay                                       | <u>1,189,041</u>   | <u>1,387,572</u>              | <u>-</u>         | <u>2,576,613</u>   |
| Total expenditures                                   | <u>100,031,167</u> | <u>9,209,447</u>              | <u>1,480,877</u> | <u>110,721,491</u> |
| Excess (deficiency) of revenues<br>over expenditures | <u>4,059,896</u>   | <u>(138,376)</u>              | <u>(441,709)</u> | <u>3,479,811</u>   |

(Continued)

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

## Governmental Operating Funds

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

For the Year Ended June 30, 2022

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|                                      | General              | Operations and<br>Maintenance | Transportation      | Total                |
|--------------------------------------|----------------------|-------------------------------|---------------------|----------------------|
| Other financing sources (uses)       |                      |                               |                     |                      |
| Transfers (out)                      | \$ (7,814,002)       | \$ -                          | \$ -                | \$ (7,814,002)       |
| Leases issued                        | 627,182              | -                             | -                   | 627,182              |
| Debt issuance                        | 5,015,931            | -                             | -                   | 5,015,931            |
| Premium on debt issuance             | <u>987,401</u>       | <u>-</u>                      | <u>-</u>            | <u>987,401</u>       |
| Total other financing sources (uses) | <u>(1,183,488)</u>   | <u>-</u>                      | <u>-</u>            | <u>(1,183,488)</u>   |
| Net change in fund balance           | <u>2,876,408</u>     | <u>(138,376)</u>              | <u>(441,709)</u>    | <u>2,296,323</u>     |
| Fund balance, beginning of year      | <u>34,775,454</u>    | <u>2,879,273</u>              | <u>3,236,644</u>    | <u>40,891,371</u>    |
| Fund balance, end of year            | <u>\$ 37,651,862</u> | <u>\$ 2,740,897</u>           | <u>\$ 2,794,935</u> | <u>\$ 43,187,694</u> |

(Concluded)

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

## Debt Service Fund

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

For the Year Ended June 30, 2022

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

|  | 2022                            |                  |                                  |                  |
|--|---------------------------------|------------------|----------------------------------|------------------|
|  | Original and<br>Final<br>Budget | Actual           | Variance<br>From<br>Final Budget | 2021<br>Actual   |
| Revenues                                 |                                 |                  |                                  |                  |
| Local sources                            |                                 |                  |                                  |                  |
| General levy                             | \$ 2,786,000                    | \$ 2,876,913     | \$ 90,913                        | \$ 2,675,547     |
| Interest income and investment losses    | 1,500                           | (10,476)         | (11,976)                         | 295              |
| Other                                    | <u>580,500</u>                  | <u>-</u>         | <u>(580,500)</u>                 | <u>-</u>         |
| Total local sources                      | <u>3,368,000</u>                | <u>2,866,437</u> | <u>(501,563)</u>                 | <u>2,675,842</u> |
| Total revenues                           | <u>3,368,000</u>                | <u>2,866,437</u> | <u>(501,563)</u>                 | <u>2,675,842</u> |
| Expenditures                             |                                 |                  |                                  |                  |
| Debt service                             |                                 |                  |                                  |                  |
| Debt services - interest                 |                                 |                  |                                  |                  |
| Bonds and other - interest               | <u>967,625</u>                  | <u>1,043,446</u> | <u>(75,821)</u>                  | <u>1,038,642</u> |
| Total debt service - interest            | <u>967,625</u>                  | <u>1,043,446</u> | <u>(75,821)</u>                  | <u>1,038,642</u> |
| Principal payments on long-term debt     | <u>2,370,000</u>                | <u>2,516,335</u> | <u>146,335</u>                   | <u>2,295,000</u> |
| Other debt service                       |                                 |                  |                                  |                  |
| Purchased services                       | 30,375                          | -                | 30,375                           | -                |
| Other objects                            | <u>-</u>                        | <u>130,327</u>   | <u>(130,327)</u>                 | <u>14,900</u>    |
| Total                                    | <u>30,375</u>                   | <u>130,327</u>   | <u>(99,952)</u>                  | <u>14,900</u>    |
| Total debt service                       | <u>3,368,000</u>                | <u>3,690,108</u> | <u>(322,108)</u>                 | <u>3,348,542</u> |
| Total expenditures                       | <u>3,368,000</u>                | <u>3,690,108</u> | <u>(322,108)</u>                 | <u>3,348,542</u> |
| Deficiency of revenues over expenditures | <u>-</u>                        | <u>(823,671)</u> | <u>(823,671)</u>                 | <u>(672,700)</u> |

(Continued)

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

## Debt Service Fund

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

For the Year Ended June 30, 2022

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

|  | 2022                            |                   |                                  |                   | 2021<br>Actual |
|--|---------------------------------|-------------------|----------------------------------|-------------------|----------------|
|  | Original and<br>Final<br>Budget | Actual            | Variance<br>From<br>Final Budget |                   |                |
| Other financing sources                        |                                 |                   |                                  |                   |                |
| Debt issuance                                  | \$ -                            | \$ 244,069        | 244,069                          | \$ -              |                |
| Transfer to pay principal on leases            | -                               | 146,335           | 146,335                          | -                 |                |
| Transfer to pay interest on leases             | -                               | 25,632            | 25,632                           | -                 |                |
| Transfer to pay principal on debt certificates | 600,000                         | 480,000           | (120,000)                        | 500,000           |                |
| Transfer to pay interest on debt certificates  | <u>-</u>                        | <u>62,035</u>     | <u>62,035</u>                    | <u>80,462</u>     |                |
| Total other financing sources                  | <u>600,000</u>                  | <u>958,071</u>    | <u>358,071</u>                   | <u>580,462</u>    |                |
| Net change in fund balance                     | <u>\$ 600,000</u>               | 134,400           | <u>\$ (465,600)</u>              | (92,238)          |                |
| Fund balance, beginning of year                |                                 | <u>683,095</u>    |                                  | <u>775,333</u>    |                |
| Fund balance, end of year                      |                                 | <u>\$ 817,495</u> |                                  | <u>\$ 683,095</u> |                |

(Concluded)

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

## Capital Projects Fund

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

For the Year Ended June 30, 2022

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

|   | 2022                            |                    |                                  |                    | 2021<br>Actual |
|---|---------------------------------|--------------------|----------------------------------|--------------------|----------------|
|   | Original and<br>Final<br>Budget | Actual             | Variance<br>From<br>Final Budget |                    |                |
| Revenues  |                                 |                    |                                  |                    |                |
| Local sources                                       |                                 |                    |                                  |                    |                |
| Interest income and investment losses               | \$ -                            | \$ (52,010)        | \$ (52,010)                      | \$ -               |                |
| Other   | <u>6,400,000</u>                | <u>958,796</u>     | <u>(5,441,204)</u>               | <u>1,221,438</u>   |                |
| Total local sources                                 | <u>6,400,000</u>                | <u>906,786</u>     | <u>(5,493,214)</u>               | <u>1,221,438</u>   |                |
| Total revenues                                      | <u>6,400,000</u>                | <u>906,786</u>     | <u>(5,493,214)</u>               | <u>1,221,438</u>   |                |
| Expenditures  |                                 |                    |                                  |                    |                |
| Support services                                    |                                 |                    |                                  |                    |                |
| Facilities acquisition and<br>construction services |                                 |                    |                                  |                    |                |
| Capital outlay                                      | <u>3,500,000</u>                | <u>5,642,362</u>   | <u>(2,142,362)</u>               | <u>5,314,264</u>   |                |
| Total   | <u>3,500,000</u>                | <u>5,642,362</u>   | <u>(2,142,362)</u>               | <u>5,314,264</u>   |                |
| Total support services                              | <u>3,500,000</u>                | <u>5,642,362</u>   | <u>(2,142,362)</u>               | <u>5,314,264</u>   |                |
| Total expenditures                                  | <u>3,500,000</u>                | <u>5,642,362</u>   | <u>(2,142,362)</u>               | <u>5,314,264</u>   |                |
| Excess (deficiency) of revenues over expenditures   | <u>2,900,000</u>                | <u>(4,735,576)</u> | <u>(7,635,576)</u>               | <u>(4,092,826)</u> |                |

(Continued)

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

## **Capital Projects Fund**

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

**For the Year Ended June 30, 2022**

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

|  | <u>2022</u>                     |                     |                                  |                  |
|--|---------------------------------|---------------------|----------------------------------|------------------|
|  | Original and<br>Final<br>Budget | Actual              | Variance<br>From<br>Final Budget | 2021<br>Actual   |
| Other financing sources                                  |                                 |                     |                                  |                  |
| Permanent transfer from working cash fund -<br>abatement | \$ -                            | \$ 6,200,000        | \$ 6,200,000                     | \$ -             |
| Permanent transfer to capital projects fund              | <u>900,000</u>                  | <u>900,000</u>      | <u>-</u>                         | <u>1,700,000</u> |
| Total other financing sources                            | <u>900,000</u>                  | <u>7,100,000</u>    | <u>6,200,000</u>                 | <u>1,700,000</u> |
| Net change in fund balance                               | <u>\$ 3,800,000</u>             | 2,364,424           | <u>\$ (1,435,576)</u>            | (2,392,826)      |
| Fund balance, beginning of year                          |                                 | <u>1,841</u>        |                                  | <u>2,394,667</u> |
| Fund balance, end of year                                |                                 | <u>\$ 2,366,265</u> |                                  | <u>\$ 1,841</u>  |

(Concluded)

**STATISTICAL SECTION**  
**(Unaudited)**

## Statistical Section

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

| <b><u>Contents</u></b>  | <b><u>Page</u></b> |
|---|--------------------|
| <b>Financial Trends</b>   |                    |
| These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.   | 128 - 134          |
| <b>Revenue Capacity</b>   |                    |
| These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.   | 135 - 138          |
| <b>Debt Capacity</b>  |                    |
| These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.                             | 139 - 142          |
| <b>Demographic and Economic Information</b>   |                    |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.  | 143 - 144          |
| <b>Operating Information</b>  |                    |
| These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs. | 145 - 149          |

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



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

## NET POSITION BY COMPONENT

## LAST TEN FISCAL YEARS

|  | 2022         | 2021         | 2020***      | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         | 2013         |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Governmental activities</b>             |              |              |              |              |              |              |              |              |              |              |
| Net investment in capital assets           | \$17,478,651 | \$16,357,090 | \$12,279,389 | \$16,863,086 | \$16,325,266 | \$14,335,019 | \$15,730,505 | \$9,931,239  | \$9,403,402  | \$9,608,628  |
| Restricted                                 | 9,820,163    | 7,522,641    | 9,339,243    | 5,667,727    | 10,533,984   | 8,460,997    | 13,098,191   | 11,797,404   | 12,125,241   | 13,214,329   |
| Unrestricted                               | (11,600,588) | (16,228,257) | (20,405,938) | (22,728,212) | (24,988,247) | 21,908,563   | 14,681,923   | 20,894,155   | 20,903,421   | 19,058,651   |
| Total governmental activities net position | \$15,698,226 | \$7,651,474  | \$1,212,694  | \$ (197,399) | \$1,871,003  | \$44,704,579 | \$43,510,619 | \$42,622,798 | \$42,432,064 | \$41,881,608 |

Source of information: Audited financial statements

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

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

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

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

|                                    | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                | 2014                | 2013                |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Expenses</b>                    |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Instruction:                       |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Regular programs                   | \$ 34,950,043       | \$ 32,642,916       | \$ 30,373,033       | \$ 29,552,746       | \$ 27,406,434       | \$ 24,940,286       | \$ 25,619,112       | \$ 24,758,910       | \$ 24,852,194       | \$ 23,582,583       |
| Special programs                   | 9,370,682           | 8,981,201           | 8,566,457           | 7,507,879           | 7,590,274           | 6,973,062           | 7,174,526           | 6,917,452           | 13,530,925          | 13,281,736          |
| Other instructional programs       | 6,522,611           | 6,278,516           | 6,164,335           | 6,240,965           | 6,014,065           | 5,961,036           | 5,138,825           | 4,536,606           | 4,490,430           | 4,132,849           |
| State retirement contributions     | 20,026,349          | 34,470,452          | 31,596,859          | 27,281,403          | 27,403,009          | 25,292,636          | 16,866,085          | 15,327,777          | 10,984,004          | 8,355,208           |
| Support services:                  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Pupils                             | 7,248,915           | 7,271,422           | 8,839,376           | 8,516,729           | 8,314,795           | 8,032,003           | 7,171,479           | 6,966,785           | 6,668,209           | 6,661,312           |
| Instructional staff                | 1,728,109           | 1,857,415           | 2,110,596           | 2,624,624           | 2,911,124           | 3,001,507           | 2,863,396           | 2,771,621           | 2,684,376           | 2,500,652           |
| General administration             | 2,573,172           | 2,569,259           | 2,510,223           | 2,788,873           | 2,846,895           | 2,761,790           | 2,620,126           | 2,760,713           | 2,757,917           | 2,736,073           |
| School administration              | 3,837,617           | 3,637,070           | 3,735,511           | 3,750,061           | 3,669,182           | 3,434,442           | 3,363,949           | 3,108,679           | 2,734,528           | 2,541,945           |
| Business                           | 6,010,973           | 5,093,713           | 6,748,498           | 6,996,903           | 7,390,434           | 6,569,543           | 5,883,998           | 6,755,017           | 5,808,273           | 4,731,451           |
| Transportation                     | 1,509,147           | 520,026             | 1,044,929           | 1,376,203           | 1,357,520           | 1,282,668           | 1,355,536           | 1,338,787           | 1,378,461           | 1,796,453           |
| Operations and maintenance         | 8,790,105           | 7,228,813           | 7,642,946           | 6,631,708           | 7,090,902           | 7,521,513           | 6,941,300           | 6,591,789           | 6,447,801           | 5,926,007           |
| Central                            | 2,119,376           | 2,619,606           | 3,423,208           | 3,244,049           | 3,402,471           | 3,343,969           | 3,028,954           | 2,906,327           | 2,449,038           | 2,395,424           |
| Other supporting services          | 848,999             | 656,072             | 716,771             | 647,699             | 694,969             | 733,992             | 641,962             | 538,818             | 439,928             | 74,822              |
| Community services                 | 46,914              | 17,101              | 70,936              | 38,157              | 70,904              | 69,660              | 81,063              | 83,482              | 70,181              | 33,456              |
| Nonprogrammed charges              | 4,507,551           | 3,748,025           | 3,146,550           | 4,523,230           | 4,579,003           | 4,611,898           | 5,252,837           | 5,968,478           | 3,324               | 8,329               |
| Interest and fees                  | 976,411             | 813,180             | 854,985             | 839,470             | 748,737             | 818,850             | 828,522             | 808,037             | 914,777             | 775,854             |
| Unallocated depreciation           | 557,425             | 565,779             | 570,725             | 575,933             | 548,043             | 606,739             | 618,982             | 626,698             | 670,891             | 719,417             |
| <b>Total expenses</b>              | <b>111,624,399</b>  | <b>118,970,566</b>  | <b>118,115,938</b>  | <b>113,136,632</b>  | <b>112,038,761</b>  | <b>105,955,594</b>  | <b>95,450,652</b>   | <b>92,765,976</b>   | <b>86,885,257</b>   | <b>80,253,571</b>   |
| <b>Program Revenues</b>            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Charges for services               |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Instruction:                       |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Regular programs                   | 3,594,296           | 2,579,533           | 852,062             | 1,044,508           | 1,021,182           | 969,636             | 722,398             | 751,449             | 701,245             | 526,310             |
| Other instructional programs       | 169,752             | 119,037             | 273,071             | 398,271             | 426,358             | 410,718             | 390,109             | 413,193             | 374,884             | 445,611             |
| Support services:                  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Business                           | 834,746             | 79,176              | 1,029,493           | 1,198,020           | 1,458,124           | 1,180,464           | 1,284,308           | 1,342,362           | 1,484,857           | 1,509,774           |
| Operations and maintenance         | 289,013             | 167,599             | 401,911             | 527,189             | 377,938             | 369,102             | 385,975             | 497,215             | 417,599             | 322,470             |
| Operating grants and contributions | 26,584,758          | 40,447,627          | 36,213,122          | 32,351,554          | 31,729,758          | 23,058,994          | 22,176,135          | 16,694,037          | 14,098,478          | 12,659,221          |
| <b>Total program revenues</b>      | <b>31,472,565</b>   | <b>43,392,972</b>   | <b>38,769,659</b>   | <b>35,519,542</b>   | <b>35,013,360</b>   | <b>25,988,914</b>   | <b>24,958,925</b>   | <b>19,698,256</b>   | <b>17,077,063</b>   | <b>15,463,386</b>   |
| <b>Net expense</b>                 | <b>(80,151,834)</b> | <b>(75,577,594)</b> | <b>(79,346,279)</b> | <b>(77,617,090)</b> | <b>(77,025,401)</b> | <b>(79,966,680)</b> | <b>(70,491,727)</b> | <b>(73,067,720)</b> | <b>(69,808,194)</b> | <b>(64,790,185)</b> |

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

## **CHANGES IN NET POSITION**

### **LAST TEN FISCAL YEARS**

|  | 2022                | 2021                | 2020                | 2019                  | 2018                  | 2017                  | 2016              | 2015                  | 2014                  | 2013                |
|--|---------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|---------------------|
| <b>General revenues</b>                                |                     |                     |                     |                       |                       |                       |                   |                       |                       |                     |
| Taxes:   |                     |                     |                     |                       |                       |                       |                   |                       |                       |                     |
| Real estate taxes, levied for general purposes         | \$ 63,469,217       | \$ 58,807,111       | \$ 59,731,001       | \$ 55,144,824         | \$ 54,220,401         | \$ 53,429,559         | \$ 53,031,818     | \$ 51,179,778         | \$ 50,492,318         | \$ 49,480,327       |
| Real estate taxes, levied for specific purposes        | 12,532,353          | 11,405,060          | 11,429,227          | 10,571,920            | 10,581,316            | 10,608,877            | 10,479,365        | 10,030,758            | 10,196,330            | 10,290,393          |
| Real estate taxes, levied for debt service             | 2,876,913           | 2,675,547           | 2,747,595           | 2,612,269             | 2,603,626             | 2,575,117             | 2,555,008         | 2,495,837             | 2,462,711             | 2,397,114           |
| Inter-governmental personal property replacement taxes | 6,288,099           | 2,908,225           | 2,087,301           | 1,734,715             | 2,350,012             | 1,665,319             | 2,413,264         | 1,979,447             | 1,888,771             | 1,784,541           |
| State aid-formula grants                               | 2,958,359           | 2,954,142           | 2,954,142           | 2,945,012             | 1,777,702             | 1,686,332             | 1,648,799         | 1,642,541             | 1,608,247             | 1,632,603           |
| Investment earnings (loss)                             | (585,760)           | 132,716             | 971,037             | 382,021               | 266,095               | 134,548               | 31,959            | 31,248                | 38,703                | 32,748              |
| Miscellaneous  | 659,405             | 903,319             | 836,069             | 521,906               | 337,042               | 249,807               | 611,993           | 494,205               | 206,509               | 405,694             |
| Total general revenues                                 | 88,198,586          | 79,786,120          | 80,756,372          | 73,912,667            | 72,136,194            | 70,349,559            | 70,772,206        | 67,853,814            | 66,893,589            | 66,023,420          |
| <b>Change in net position (deficit)</b>                | <b>\$ 8,046,752</b> | <b>\$ 4,208,526</b> | <b>\$ 1,410,093</b> | <b>\$ (3,704,423)</b> | <b>\$ (4,889,207)</b> | <b>\$ (9,617,121)</b> | <b>\$ 280,479</b> | <b>\$ (5,213,906)</b> | <b>\$ (2,914,605)</b> | <b>\$ 1,233,235</b> |

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

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

|                                     | 2022                 | 2021                 | 2020                 | 2019                 | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 | 2013                 |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>General Fund</b>                 |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                        | \$ 37,325            | \$ 37,325            | \$ 272,832           | \$ 268,768           | \$ 281,364           | \$ 486,589           | \$ 606,291           | \$ 341,187           | \$ 70,296            | \$ 70,296            |
| Restricted                          | 4,378                | 840                  | 10,250               | 7,760                | 28,482               | 40,299               | 50,276               | 76,745               | 101,627              | 107,163              |
| Committed                           | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Assigned                            | 2,985,545            | 2,510,943            | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Unassigned                          | <u>34,624,614</u>    | <u>32,226,346</u>    | <u>31,950,268</u>    | <u>30,503,848</u>    | <u>32,276,900</u>    | <u>30,187,883</u>    | <u>27,071,922</u>    | <u>26,179,154</u>    | <u>23,991,849</u>    | <u>23,414,900</u>    |
| Total general fund                  | <u>37,651,862</u>    | <u>34,775,454</u>    | <u>32,233,350</u>    | <u>30,780,376</u>    | <u>32,586,746</u>    | <u>30,714,771</u>    | <u>27,728,489</u>    | <u>26,597,086</u>    | <u>24,163,772</u>    | <u>23,592,359</u>    |
| <b>All other governmental funds</b> |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                        | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Restricted                          | 9,912,202            | 7,610,215            | 5,746,058            | 10,595,840           | 8,563,039            | 13,119,715           | 11,772,242           | 15,133,302           | 13,035,171           | 14,604,296           |
| Committed                           | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Assigned                            | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Unassigned                          | <u>-</u>             | <u>-</u>             | <u>(415,790)</u>     | <u>(190,488)</u>     | <u>(162,855)</u>     | <u>(131,942)</u>     | <u>(174,498)</u>     | <u>(2,820)</u>       | <u>-</u>             | <u>-</u>             |
| Total all other governmental funds  | <u>9,912,202</u>     | <u>7,610,215</u>     | <u>5,330,268</u>     | <u>10,405,352</u>    | <u>8,400,184</u>     | <u>12,987,773</u>    | <u>11,597,744</u>    | <u>15,130,482</u>    | <u>13,035,171</u>    | <u>14,604,296</u>    |
| Total                               | <u>\$ 47,564,064</u> | <u>\$ 42,385,669</u> | <u>\$ 37,563,618</u> | <u>\$ 41,185,728</u> | <u>\$ 40,986,930</u> | <u>\$ 43,702,544</u> | <u>\$ 39,326,233</u> | <u>\$ 41,727,568</u> | <u>\$ 37,198,943</u> | <u>\$ 38,196,655</u> |

# Evanston Township High School District No. 202

## GOVERNMENTAL FUNDS REVENUES

### LAST TEN FISCAL YEARS

|                                       | 2022                  | 2021                 | 2020                  | 2019                 | 2018                 | 2017                  | 2016                | 2015                | 2014                | 2013                |
|---------------------------------------|-----------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Local Sources</b>                  |                       |                      |                       |                      |                      |                       |                     |                     |                     |                     |
| Property taxes                        | \$ 78,878,483         | \$ 72,887,718        | \$ 73,907,823         | \$ 68,987,186        | \$ 68,329,013        | \$ 67,405,343         | \$66,613,553        | \$ 66,066,191       | \$ 63,706,373       | \$63,151,359        |
| Replacement taxes                     | 6,288,099             | 2,908,225            | 2,087,301             | 1,930,388            | 1,734,715            | 2,350,012             | 1,665,319           | 2,413,264           | 1,979,447           | 1,888,771           |
| Tuition                               | 235,181               | 128,085              | 356,640               | 480,287              | 534,697              | 569,034               | 540,500             | 507,709             | 535,908             | 505,359             |
| Interest income and investment losses | (585,760)             | 132,716              | 971,037               | 1,079,666            | 382,021              | 266,095               | 134,548             | 31,959              | 31,248              | 38,703              |
| Other local sources                   | <u>6,270,827</u>      | <u>4,942,017</u>     | <u>4,269,270</u>      | <u>4,241,623</u>     | <u>3,651,990</u>     | <u>3,826,630</u>      | <u>3,322,655</u>    | <u>4,280,918</u>    | <u>2,962,516</u>    | <u>2,679,735</u>    |
| Total local sources                   | <u>91,086,830</u>     | <u>80,998,761</u>    | <u>81,592,071</u>     | <u>76,719,150</u>    | <u>74,632,436</u>    | <u>74,417,114</u>     | <u>72,276,575</u>   | <u>73,300,041</u>   | <u>69,215,492</u>   | <u>68,263,927</u>   |
| <b>State sources</b>                  |                       |                      |                       |                      |                      |                       |                     |                     |                     |                     |
| General state aid                     | 2,958,359             | 2,954,142            | 2,954,142             | 2,949,511            | 2,945,012            | 1,777,702             | 1,686,332           | 1,648,799           | 1,642,541           | 1,608,247           |
| Other state aid                       | <u>21,816,905</u>     | <u>19,058,655</u>    | <u>18,239,584</u>     | <u>16,857,664</u>    | <u>28,546,809</u>    | <u>27,830,139</u>     | <u>19,348,223</u>   | <u>18,062,113</u>   | <u>13,897,217</u>   | <u>10,890,965</u>   |
| Total state sources                   | <u>24,775,264</u>     | <u>22,012,797</u>    | <u>21,193,726</u>     | <u>19,807,175</u>    | <u>31,491,821</u>    | <u>29,607,841</u>     | <u>21,034,555</u>   | <u>19,710,912</u>   | <u>15,539,758</u>   | <u>12,499,212</u>   |
| <b>Federal sources</b>                | <u>5,553,723</u>      | <u>3,383,291</u>     | <u>3,198,538</u>      | <u>3,307,952</u>     | <u>3,124,599</u>     | <u>3,027,343</u>      | <u>2,720,178</u>    | <u>2,796,820</u>    | <u>3,207,513</u>    | <u>2,903,338</u>    |
| Total                                 | <u>\$ 121,415,817</u> | <u>\$106,394,849</u> | <u>\$ 105,984,335</u> | <u>\$ 99,834,277</u> | <u>\$109,248,856</u> | <u>\$ 107,052,298</u> | <u>\$96,031,308</u> | <u>\$95,807,773</u> | <u>\$87,962,763</u> | <u>\$83,666,477</u> |

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

|  | 2022                  | 2021                  | 2020                  | 2019                  | 2018                  | 2017                  | 2016                  | 2015                 | 2014                 | 2013                 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|
| <b>Current:</b>  |                       |                       |                       |                       |                       |                       |                       |                      |                      |                      |
| Instruction  |                       |                       |                       |                       |                       |                       |                       |                      |                      |                      |
| Regular programs   | \$ 35,014,261         | \$ 31,564,822         | \$ 29,277,032         | \$ 28,555,018         | \$ 26,040,712         | \$ 25,085,275         | \$ 25,650,433         | \$ 24,550,773        | \$ 24,723,044        | \$ 23,010,033        |
| Special programs   | 8,242,257             | 7,557,988             | 7,330,014             | 6,249,493             | 6,278,625             | 5,882,573             | 6,159,638             | 6,092,458            | 5,997,875            | 5,987,430            |
| Other instructional programs                                   | 6,538,634             | 6,131,670             | 5,959,774             | 6,026,235             | 5,742,383             | 5,955,615             | 5,141,116             | 4,530,038            | 4,472,166            | 4,113,377            |
| State retirement contributions                                 | <u>21,147,379</u>     | <u>18,378,887</u>     | <u>17,447,860</u>     | <u>15,938,036</u>     | <u>27,403,009</u>     | <u>25,292,636</u>     | <u>16,866,085</u>     | <u>15,327,777</u>    | <u>10,984,004</u>    | <u>8,355,208</u>     |
| Total instruction  | <u>70,942,531</u>     | <u>63,633,367</u>     | <u>60,014,680</u>     | <u>56,768,782</u>     | <u>65,464,729</u>     | <u>62,216,099</u>     | <u>53,817,272</u>     | <u>50,501,046</u>    | <u>46,177,089</u>    | <u>41,466,048</u>    |
| Supporting Services  |                       |                       |                       |                       |                       |                       |                       |                      |                      |                      |
| Pupils   | 9,340,825             | 8,128,894             | 8,601,758             | 8,302,172             | 7,961,048             | 7,966,569             | 7,165,695             | 6,973,332            | 6,667,856            | 6,658,943            |
| Instructional staff  | 2,137,432             | 2,055,942             | 2,042,796             | 2,647,449             | 2,737,239             | 2,661,480             | 2,698,675             | 2,696,328            | 2,665,426            | 2,481,537            |
| General administration   | 2,576,059             | 2,529,721             | 2,486,802             | 2,764,747             | 2,814,849             | 2,752,264             | 2,617,827             | 2,760,488            | 2,756,192            | 2,734,036            |
| School administration  | 3,852,693             | 3,557,270             | 3,535,547             | 3,553,313             | 3,438,271             | 3,357,424             | 3,310,718             | 3,115,621            | 2,731,643            | 2,532,848            |
| Business   | 3,364,071             | 2,261,940             | 3,642,949             | 3,947,523             | 3,762,240             | 3,778,182             | 3,831,245             | 3,798,127            | 3,719,429            | 3,590,795            |
| Transportation   | 1,541,284             | 535,174               | 1,042,212             | 1,379,112             | 1,357,520             | 1,282,668             | 1,347,944             | 1,333,110            | 1,378,461            | 1,796,453            |
| Operations and maintenance                                     | 7,622,081             | 6,473,485             | 6,463,773             | 6,789,715             | 6,743,527             | 6,656,442             | 6,548,285             | 6,412,671            | 6,414,547            | 5,908,357            |
| Central  | 3,291,307             | 3,279,011             | 3,311,411             | 3,329,031             | 3,160,026             | 2,854,723             | 2,799,214             | 2,805,545            | 2,422,702            | 2,376,437            |
| Other supporting services                                      | <u>839,255</u>        | <u>645,603</u>        | <u>706,942</u>        | <u>644,485</u>        | <u>689,513</u>        | <u>631,408</u>        | <u>591,097</u>        | <u>532,127</u>       | <u>433,486</u>       | <u>68,404</u>        |
| Total supporting services                                      | <u>34,565,007</u>     | <u>29,467,040</u>     | <u>31,834,190</u>     | <u>33,357,547</u>     | <u>32,664,233</u>     | <u>31,941,160</u>     | <u>30,910,700</u>     | <u>30,427,349</u>    | <u>29,189,742</u>    | <u>28,147,810</u>    |
| Community services   | <u>46,914</u>         | <u>17,101</u>         | <u>38,157</u>         | <u>38,157</u>         | <u>70,904</u>         | <u>60,298</u>         | <u>75,127</u>         | <u>83,482</u>        | <u>70,181</u>        | <u>33,437</u>        |
| Nonprogrammed charges  | <u>5,648,470</u>      | <u>4,954,964</u>      | <u>5,517,642</u>      | <u>5,517,642</u>      | <u>5,557,187</u>      | <u>5,658,545</u>      | <u>6,211,735</u>      | <u>6,762,942</u>     | <u>7,486,361</u>     | <u>7,251,770</u>     |
| Total current  | <u>111,202,922</u>    | <u>98,072,472</u>     | <u>97,404,669</u>     | <u>95,682,128</u>     | <u>103,757,053</u>    | <u>99,876,102</u>     | <u>91,014,834</u>     | <u>87,774,819</u>    | <u>82,923,373</u>    | <u>76,899,065</u>    |
| <b>Other:</b>  |                       |                       |                       |                       |                       |                       |                       |                      |                      |                      |
| Debt service:  |                       |                       |                       |                       |                       |                       |                       |                      |                      |                      |
| Principal  | 2,516,335             | 2,295,000             | 1,705,000             | 1,820,000             | 1,775,000             | 1,930,000             | 1,940,000             | 1,995,000            | 1,960,000            | 1,875,000            |
| Interest   | 1,173,773             | 1,053,542             | 1,027,634             | 1,087,451             | 876,161               | 890,500               | 596,916               | 672,154              | 668,321              | 602,321              |
| Debt issuance costs  | -                     | -                     | 49,500                | -                     | 122,263               | -                     | 184,411               | -                    | -                    | -                    |
| Capital outlay   | <u>8,218,975</u>      | <u>6,478,781</u>      | <u>6,059,430</u>      | <u>8,016,738</u>      | <u>5,146,852</u>      | <u>6,054,259</u>      | <u>6,265,291</u>      | <u>6,388,582</u>     | <u>3,676,421</u>     | <u>3,779,533</u>     |
| Total other  | <u>11,909,083</u>     | <u>9,827,323</u>      | <u>8,841,564</u>      | <u>10,924,189</u>     | <u>7,920,276</u>      | <u>8,874,759</u>      | <u>8,986,618</u>      | <u>9,055,736</u>     | <u>6,304,742</u>     | <u>6,256,854</u>     |
| Total  | <u>\$ 123,112,005</u> | <u>\$ 107,899,795</u> | <u>\$ 106,246,233</u> | <u>\$ 106,606,317</u> | <u>\$ 111,677,329</u> | <u>\$ 108,750,861</u> | <u>\$ 100,001,452</u> | <u>\$ 96,830,555</u> | <u>\$ 89,228,115</u> | <u>\$ 83,155,919</u> |
| <b>Debt service as a percentage of noncapital expenditures</b> | 3.18%                 | 3.27%                 | 2.73%                 | 2.95%                 | 2.49%                 | 2.75%                 | 2.71%                 | 2.95%                | 3.07%                | 3.12%                |

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

|  | 2022                       | 2021                        | 2020                       | 2019                       | 2018                      | 2017                        | 2016                       | 2015                        | 2014                       | 2013                        |
|--|----------------------------|-----------------------------|----------------------------|----------------------------|---------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| <b>Excess (deficiency) of revenues over expenditures</b> | <b>\$(1,696,188)</b>       | <b>\$(1,504,946)</b>        | <b>\$ 494,717</b>          | <b>\$ (261,898)</b>        | <b>\$(6,772,040)</b>      | <b>\$(2,428,473)</b>        | <b>\$(1,698,563)</b>       | <b>\$(3,970,144)</b>        | <b>\$(1,022,782)</b>       | <b>\$(1,265,352)</b>        |
| <b>Other financing sources (uses)</b>                    |                            |                             |                            |                            |                           |                             |                            |                             |                            |                             |
| Debt issuance  | 5,260,000                  | -                           | 5,055,000                  | -                          | 5,660,000                 | -                           | 12,980,000                 | -                           | 4,145,000                  | -                           |
| Premium on debt issuance                                 | 987,401                    | -                           | -                          | -                          | 462,263                   | -                           | 2,571,798                  | -                           | 197,769                    | -                           |
| Leases issued  | 627,182                    | -                           | -                          | -                          | -                         | -                           | -                          | -                           | -                          | -                           |
| Payments to escrow agent                                 | -                          | -                           | -                          | -                          | -                         | -                           | (9,367,387)                | -                           | -                          | -                           |
| Transfers in   | 7,814,002                  | 2,280,462                   | 2,000,000                  | 4,000,000                  | 7,300,000                 | -                           | 6,000,000                  | 5,000,000                   | -                          | -                           |
| Transfers out  | <u>(7,814,002)</u>         | <u>(2,280,462)</u>          | <u>(2,000,000)</u>         | <u>(4,000,000)</u>         | <u>(7,300,000)</u>        | <u>-</u>                    | <u>(6,000,000)</u>         | <u>(5,000,000)</u>          | <u>-</u>                   | <u>-</u>                    |
| Total  | <u>6,874,583</u>           | <u>-</u>                    | <u>5,055,000</u>           | <u>-</u>                   | <u>6,122,263</u>          | <u>-</u>                    | <u>6,184,411</u>           | <u>-</u>                    | <u>4,342,769</u>           | <u>-</u>                    |
| <b>Net change in fund balances (deficit)</b>             | <b><u>\$ 5,178,395</u></b> | <b><u>\$(1,504,946)</u></b> | <b><u>\$ 5,549,717</u></b> | <b><u>\$ (261,898)</u></b> | <b><u>\$(649,777)</u></b> | <b><u>\$(2,428,473)</u></b> | <b><u>\$ 4,485,848</u></b> | <b><u>\$(3,970,144)</u></b> | <b><u>\$ 3,319,987</u></b> | <b><u>\$(1,265,352)</u></b> |

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

| Tax<br>Year | Assessed Valuation |        |             |            |           |                  | Total<br>Assessed<br>Value | Total<br>Direct<br>Rate | Estimated<br>Actual<br>Value |
|-------------|--------------------|--------|-------------|------------|-----------|------------------|----------------------------|-------------------------|------------------------------|
|             | Residential        | Farms  | Commercial  | Industrial | Railroad  |                  |                            |                         |                              |
| 2021*       | \$ N/A             | \$ N/A | \$ N/A      | \$ N/A     | \$ N/A    | \$ 3,512,163,606 | 2.29                       | \$ 10,536,490,818       |                              |
| 2020        | 2,971,311,849      | 15,467 | 767,257,768 | 37,331,171 | 1,943,606 | 3,777,859,861    | 2.07                       | 11,333,579,583          |                              |
| 2019        | 2,937,894,628      | 15,467 | 772,503,853 | 34,697,198 | 1,864,707 | 3,746,975,853    | 2.02                       | 11,240,927,559          |                              |
| 2018        | 2,411,094,786      | 15,467 | 562,553,502 | 31,055,552 | 1,708,983 | 3,006,428,290    | 2.46                       | 9,019,284,870           |                              |
| 2017        | 2,445,645,676      | 15,467 | 553,017,054 | 32,685,494 | 1,591,232 | 3,032,954,923    | 2.33                       | 9,098,864,769           |                              |
| 2016        | 2,417,035,923      | 15,467 | 508,499,887 | 33,337,878 | 1,559,871 | 2,960,449,026    | 2.33                       | 8,881,347,078           |                              |
| 2015        | 1,966,901,936      | 15,467 | 434,183,120 | 32,553,857 | 1,533,241 | 2,435,187,621    | 2.79                       | 7,305,562,863           |                              |
| 2014        | 2,013,434,502      | 15,467 | 439,491,746 | 34,730,592 | 1,278,793 | 2,488,951,100    | 2.69                       | 7,466,853,300           |                              |
| 2013        | 1,870,075,732      | 15,956 | 486,951,655 | 83,646,693 | 1,226,831 | 2,441,916,867    | 2.69                       | 7,325,750,601           |                              |
| 2012        | 2,195,637,932      | 15,956 | 499,543,667 | 94,295,141 | 995,206   | 2,790,487,902    | 2.31                       | 8,371,463,706           |                              |

Source of information: Cook County Clerk

\* Based on preliminary agency report for 2021 levy year.

N/A-not available



**Evanston Township High School District No. 202**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

|   | 2021*  | 2020   | 2019   | 2018   | 2017   | 2016   | 2015    | 2014    | 2013    | 2012   |
|---|--------|--------|--------|--------|--------|--------|---------|---------|---------|--------|
| <b>District direct rates</b>            |        |        |        |        |        |        |         |         |         |        |
| Educational                             | 1.8224 | 1.6659 | 1.6210 | 1.9882 | 1.8719 | 1.8678 | 2.2283  | 2.1461  | 2.1511  | 1.8383 |
| Levy Adjustment PA 102-0519             | 0.0176 | -      | -      | -      | -      | -      | -       | -       | -       | -      |
| Tort immunity                           | 0.0103 | 0.0095 | 0.0096 | 0.0120 | 0.0119 | 0.0122 | 0.0148  | 0.0145  | 0.0147  | 0.0129 |
| Operations and maintenance              | 0.2221 | 0.2012 | 0.2002 | 0.2229 | 0.2176 | 0.2229 | 0.2719  | 0.2652  | 0.2703  | 0.2365 |
| Special education                       | 0.0091 | 0.0082 | 0.0083 | 0.0103 | 0.0102 | 0.0105 | 0.0127  | 0.0125  | 0.0127  | 0.0111 |
| Bond and interest                       | 0.0834 | 0.0755 | 0.0749 | 0.0920 | 0.0885 | 0.0898 | 0.1082  | 0.1038  | 0.1045  | 0.0913 |
| Transportation                          | 0.0235 | 0.0212 | 0.0214 | 0.0266 | 0.0264 | 0.0270 | 0.0329  | 0.0321  | 0.0328  | 0.0287 |
| Life safety                             | -      | -      | -      | -      | -      | -      | -       | -       | -       | -      |
| Illinois municipal retirement           | 0.0484 | 0.0450 | 0.0440 | 0.0549 | 0.0511 | 0.0507 | 0.0616  | 0.0603  | 0.0512  | 0.0438 |
| Social security                         | 0.0484 | 0.0450 | 0.0440 | 0.0549 | 0.0511 | 0.0507 | 0.0616  | 0.0603  | 0.0512  | 0.0448 |
| Total direct                            | 2.2852 | 2.0715 | 2.0234 | 2.4618 | 2.3287 | 2.3316 | 2.7920  | 2.6948  | 2.6885  | 2.3074 |
| <b>Percent of Total Tax Bill</b>        | 25.24% | 24.92% | 25.20% | 25.59% | 25.32% | 23.97% | 26.45%  | 26.11%  | 26.03%  | 25.88% |
| <b>Overlapping rates</b>                |        |        |        |        |        |        |         |         |         |        |
| Cook County                             | 0.4460 | 0.4530 | 0.4540 | 0.4890 | 0.4960 | 0.5330 | 0.5520  | 0.5680  | 0.5600  | 0.5310 |
| Cook County forest preserve             | 0.0580 | 0.0580 | 0.0590 | 0.0600 | 0.0620 | 0.0630 | 0.0690  | 0.0690  | 0.0690  | 0.0630 |
| Metropolitan Water Reclamation District | 0.3820 | 0.3780 | 0.3890 | 0.3960 | 0.4020 | 0.4060 | 0.4260  | 0.4300  | 0.4170  | 0.3700 |
| Township                                | -      | -      | -      | -      | -      | -      | -       | -       | 0.0110  | 0.0100 |
| General Assistance                      | 0.0420 | 0.0390 | 0.0330 | 0.0340 | 0.0340 | -      | -       | -       | 0.0420  | 0.0380 |
| North Shore Mosquito Abatement          | 0.0090 | 0.0090 | 0.0090 | 0.0100 | 0.0100 | 0.0100 | 0.0120  | 0.1100  | 0.0070  | 0.0100 |
| Consolidated Elections                  | 0.0190 | -      | 0.03   | -      | 0.0310 | -      | 0.03    | -       | 0.0310  | -      |
| City of Evanston                        | 1.5180 | 1.4130 | 1.4130 | 1.5700 | 1.4900 | 2.0380 | 2.0820  | 2.0310  | 1.9940  | 1.7240 |
| Skokie Park District                    | 0.4510 | 0.4060 | 0.4110 | 0.4630 | 0.4400 | 0.4400 | 0.5070  | 0.4770  | 0.5810  | 0.5180 |
| District 65                             | 3.5930 | 3.2580 | 3.1850 | 3.8910 | 3.6730 | 3.6760 | 3.8100  | 3.6830  | 3.6710  | 3.1490 |
| Community College District 535          | 0.2520 | 0.2270 | 0.0221 | 0.2460 | 0.2320 | 0.2310 | 0.2710  | 0.2580  | 0.2560  | 0.1960 |
| Total overlapping                       | 6.7700 | 6.2410 | 6.0051 | 7.1590 | 6.8700 | 7.3970 | 7.7630  | 7.6260  | 7.6390  | 6.6090 |
| Total Rate                              | 9.0552 | 8.3125 | 8.0285 | 9.6208 | 9.1987 | 9.7286 | 10.5550 | 10.3208 | 10.3275 | 8.9164 |

Source: Cook County Clerk

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

\* Based on preliminary agency report for 2021 levy year.

# Evanston Township High School District No. 202

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

June 30, 2022

| Taxpayer                    | Type of Business                         | 2020*<br>Equalized<br>Assessed<br>Valuation | Percentage of<br>2020*<br>Equalized<br>Assessed<br>Valuation |
|-----------------------------|--|---|--|
| Orrington TT LLC Golub      | Office building                          | \$ 51,886,549                               | 1.48%  |
| Rotary International        | Office building                          | 49,999,789                                  | 1.42%  |
| FSP 909 Davis Street        | Commercial building with impr.           | 32,706,380                                  | 0.93%  |
| 1890 Maple LLC              | Commercial building                      | 28,351,865                                  | 0.81%  |
| McCaffery Interests         | Office building                          | 26,324,051                                  | 0.75%  |
| TIAA PK Evanston Inc.       | Commercial building & supermarket        | 23,376,120                                  | 0.67%  |
| MB Sherman Highlands        | Office building                          | 23,047,307                                  | 0.66%  |
| FDS/David Alperstein        | Commercial building & apartment building | 20,583,887                                  | 0.59%  |
| Taxpayer of                 | Several residential buildings            | 16,808,830                                  | 0.48%  |
| 500 Davis Owner LLC         | Commercial building                      | 15,611,816                                  | 0.44%  |
| Total Ten Largest Taxpayers |  | <u>\$ 288,696,594</u>                       | <u>8.22%</u>   |

Total EAV 2021 **\$3,512,163,606**

| Taxpayer                    | Type of Business            | 2012<br>Equalized<br>Assessed<br>Valuation | Percentage of<br>Total 2012<br>Equalized<br>Assessed<br>Valuation |
|-----------------------------|-----------------------------|--|---|
| Grbb & Ellis                | Real property               | \$ 27,211,599                              | 0.98%   |
| LR 1603 Orrington           | Real Estate Development     | 26,253,681                                 | 0.94%   |
| Church Street Plaza LLC     | Office and Shopping Complex | 25,761,034                                 | 0.92%   |
| NNN Church St. Office Ctr.  | Real property               | 13,542,966                                 | 0.49%   |
| Church & Chicago LTD        | Shopping center             | 13,038,074                                 | 0.47%   |
| Evanston Hotel Assoc.       | Hotel/Parking               | 12,132,357                                 | 0.43%   |
| Sanir Cumberland Center     | Office and Shopping Complex | 11,263,572                                 | 0.40%   |
| Inland                      | Office building             | 11,120,188                                 | 0.40%   |
| Albertsons                  | Shopping center             | 11,742,809                                 | 0.42%   |
| Rotary                      | Office building             | 11,601,647                                 | 0.42%   |
| Total Ten Largest Taxpayers |                             | <u>\$ 163,667,927</u>                      | <u>5.87%</u>  |

Total EAV 2012 **\$2,790,487,902**

Cook County Clerk's and Assessors Office

\*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<br>Year | Taxes Levied<br>For the<br>Levy Year |            | Collected Within the<br>Fiscal Year of the Levy |                       | Collections in<br>Subsequent<br>Years | Total Collections to Date |                       |
|--------------|--------------------------------------|------------|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
|              |                                      |            | Amount  | Percentage<br>of Levy |                                       | Amount                    | Percentage<br>of Levy |
| 2021         | \$                                   | 80,258,697 | \$ 41,409,707                                   | 51.60%                | \$ -                                  | \$ 41,409,707             | 51.6%                 |
| 2020         |                                      | 78,254,423 | 39,522,683                                      | 50.51%                | 37,258,983                            | 76,781,666                | 98.1%                 |
| 2019         |                                      | 75,814,690 | 38,758,855                                      | 51.12%                | 35,758,305                            | 74,517,160                | 98.3%                 |
| 2018         |                                      | 74,009,938 | 37,801,334                                      | 51.08%                | 34,247,075                            | 72,048,409                | 97.3%                 |
| 2017         |                                      | 70,628,531 | 36,137,825                                      | 51.17%                | 31,970,944                            | 68,108,769                | 96.4%                 |
| 2016         |                                      | 69,023,325 | 35,964,052                                      | 52.10%                | 31,788,981                            | 67,753,033                | 98.2%                 |
| 2015         |                                      | 67,969,604 | 36,119,669                                      | 53.14%                | 31,285,674                            | 67,405,343                | 99.2%                 |
| 2014         |                                      | 65,652,418 | 34,346,865                                      | 52.32%                | 31,761,385                            | 66,108,250                | 100.7%                |
| 2013         |                                      | 65,654,317 | 33,322,442                                      | 50.75%                | 31,499,632                            | 64,822,074                | 98.7%                 |
| 2012         |                                      | 64,416,193 | 32,308,652                                      | 50.16%                | 30,721,423                            | 63,030,075                | 97.8%                 |

Source of information: District Business Office

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

| Year | General<br>Obligation<br>Bonds | Debt<br>Certificates | Leases     | Bonds<br>Premium | Total        | Per Capita<br>Personal<br>Income* | Percentage<br>of Personal<br>Income | Population | Outstanding<br>Debt per<br>Capita |
|------|--------------------------------|----------------------|------------|------------------|--------------|-----------------------------------|-------------------------------------|------------|-----------------------------------|
| 2022 | \$26,735,000                   | \$ 4,075,000         | \$ 480,847 | \$ 2,916,572     | \$34,207,419 | \$ 57,626                         | 0.17%                               | 78,834     | \$ 434                            |
| 2021 | 23,365,000                     | 4,555,000            | -          | 2,162,652        | 30,082,652   | 53,250                            | 0.18%                               | 74,587     | 403                               |
| 2020 | 25,160,000                     | 5,055,000            | -          | 2,406,624        | 32,621,624   | 43,945                            | 0.13%                               | 74,110     | 440                               |
| 2019 | 26,865,000                     | -                    | -          | 2,650,596        | 29,515,596   | 43,945                            | 0.15%                               | 74,106     | 398                               |
| 2018 | 28,685,000                     | -                    | -          | 2,894,566        | 31,579,566   | 42,790                            | 0.14%                               | 75,603     | 418                               |
| 2017 | 24,782,572                     | -                    | -          | 2,646,008        | 27,428,580   | 42,790                            | 0.16%                               | 75,603     | 363                               |
| 2016 | 26,640,464                     | -                    | -          | 2,856,961        | 29,497,425   | 42,925                            | 0.15%                               | 74,486     | 396                               |
| 2015 | 24,485,764                     | -                    | 373,649    | 373,649          | 25,233,062   | 42,925                            | 0.17%                               | 74,486     | 339                               |
| 2014 | 26,276,055                     | -                    | 421,313    | 421,313          | 27,118,681   | 42,925                            | 0.16%                               | 74,486     | 364                               |
| 2013 | 23,838,032                     | -                    | 258,494    | 258,494          | 24,355,020   | 42,651                            | 0.18%                               | 74,486     | 327                               |

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

\* Per Capita Income U.S. Census, Evanston

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

| Fiscal Year | General Bonded Debt | Add: Bond Premiums | Less: Amounts Available in Debt Service Fund | Net General Bonded Debt | Equalized Assessed Valuation | Percentage of Net General Bonded Debt to Estimated Actual Valuation | Estimated Population | Net General Bonded Debt Per Capita |
|-------------|---------------------|--------------------|--|-------------------------|------------------------------|---|----------------------|------------------------------------|
| 2022        | \$ 26,735,000       | \$ 2,916,572       | \$ 817,495                                   | \$ 28,834,077           | \$ 3,512,163,606             | 0.82%   | 78,834               | \$366                              |
| 2021        | 23,365,000          | 2,162,652          | 683,095                                      | 24,844,557              | 3,777,859,861                | 0.66%   | 74,587               | 333                                |
| 2020        | 25,160,000          | 2,406,624          | 775,333                                      | 26,791,291              | 3,746,975,853                | 0.72%   | 74,110               | 362                                |
| 2019        | 26,865,000          | 2,650,596          | 756,545                                      | 28,759,051              | 3,006,428,290                | 0.96%   | 74,106               | 388                                |
| 2018        | 28,685,000          | 2,894,566          | 1,060,309                                    | 30,519,257              | 3,032,954,923                | 1.01%   | 75,603               | 404                                |
| 2017        | 24,782,572          | 2,646,008          | 1,097,048                                    | 26,331,532              | 2,960,449,026                | 0.89%   | 75,603               | 348                                |
| 2016        | 26,640,464          | 2,856,961          | 1,271,432                                    | 28,225,993              | 2,435,187,621                | 1.16%   | 74,486               | 379                                |
| 2015        | 24,485,764          | 373,649            | 1,273,890                                    | 23,585,523              | 2,488,951,100                | 0.95%   | 74,486               | 317                                |
| 2014        | 26,276,055          | 421,313            | 1,386,036                                    | 25,311,332              | 2,441,916,867                | 1.04%   | 74,486               | 340                                |
| 2013        | 23,838,032          | 258,494            | 1,518,520                                    | 22,578,006              | 2,790,487,902                | 0.81%   | 74,486               | 303                                |

Source of information: Cook County

**Evanston Township High School District No. 202****COMPUTATION OF DIRECT AND OVERLAPPING DEBT**JUNE 30, 2022

| Governmental Jurisdiction                | Debt<br>Outstanding | Overlapping<br>Percent | Net Direct and<br>Overlapping Debt |
|--|---------------------|------------------------|------------------------------------|
| <b>Overlapping Debt:</b>                 |                     |                        |                                    |
| County                                   |                     |                        |                                    |
| Cook County                              | \$ 2,526,945,000    | 2.224%                 | \$ 56,199,257                      |
| Cook County Forest Preserve              | 78,085,000          | 2.224%                 | 1,736,610                          |
| <b>School Districts</b>                  |                     |                        |                                    |
| School District 65                       | 64,886,167          | 100.00%                | 64,886,167                         |
| Community College #535                   | 28,425,000          | 14.673%                | 4,170,800                          |
| <b>Park Districts</b>                    |                     |                        |                                    |
| Skokie Park District                     | -                   | 12.828%                | -                                  |
| <b>Municipalities</b>                    |                     |                        |                                    |
| Village of Skokie                        | 48,910,000          | 12.656%                | 6,190,050                          |
| City of Evanston                         | 200,517,000         | 100.000%               | 200,517,000                        |
| <b>Miscellaneous</b>                     |                     |                        |                                    |
| Metropolitan Water Reclamation District  | 2,682,703,000       | 2.283%                 | <u>61,246,109</u>                  |
| <b>Total Overlapping Debt</b>            |                     |                        | 394,945,994                        |
| Township High School District 202        | 30,810,000          | 100.00%                | <u>30,810,000</u>                  |
| <b>Total Direct and Overlapping Debt</b> |                     |                        | <u><u>\$ 425,755,994</u></u>       |

Source: City of Evanston OS, Village of Skokie ACFR

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

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

## LEGAL DEBT MARGIN INFORMATION

### LAST TEN FISCAL YEARS

#### **Legal Debt Margin Calculation for Fiscal Year 2021**

|  |                             |
|--|-----------------------------|
| Assessed Valuation                         | <u>\$ 3,512,163,606</u>     |
| Debt Limit - 6.9% of<br>Assessed Valuation | 0.069<br>\$242,339,289      |
| Total Debt Outstanding (Face Amount)       | <u><u>\$ 31,290,847</u></u> |
| Less: Exempted Debt                        | -                           |
| Net Subject to 6.9% Limit                  | <u>31,290,847</u>           |
| Total Debt Margin                          | <u><u>\$211,048,442</u></u> |

|   | <b>Fiscal Year</b>          |                             |                              |                             |                             |                             |                             |                             |                             |                              |
|---|-----------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
|   | 2022                        | 2021                        | 2020                         | 2019                        | 2018                        | 2017                        | 2016                        | 2015                        | 2014                        | 2013                         |
| Debt Limit  | \$242,339,289               | \$260,672,330               | \$ 258,541,334               | \$207,443,552               | \$209,273,890               | \$164,499,359               | \$168,027,946               | \$171,737,626               | \$168,492,264               | \$ 192,543,665               |
| Total Net Debt Applicable to Limit                                      | <u>31,290,847</u>           | <u>27,920,000</u>           | <u>30,215,000</u>            | <u>26,865,000</u>           | <u>28,685,000</u>           | <u>24,800,000</u>           | <u>26,730,000</u>           | <u>24,485,764</u>           | <u>26,276,055</u>           | <u>23,838,032</u>            |
| Legal Debt Margin   | <u><u>\$211,048,442</u></u> | <u><u>\$232,752,330</u></u> | <u><u>\$ 228,326,334</u></u> | <u><u>\$180,578,552</u></u> | <u><u>\$180,588,890</u></u> | <u><u>\$139,699,359</u></u> | <u><u>\$141,297,946</u></u> | <u><u>\$147,251,862</u></u> | <u><u>\$142,216,209</u></u> | <u><u>\$ 168,705,633</u></u> |
| Total Net Debt Applicable to the Limit<br>as a Percentage of Debt Limit | 13%                         | 11%                         | 12%                          | 13%                         | 14%                         | 15%                         | 16%                         | 14%                         | 16%                         | 12%                          |

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

### **DEMOGRAPHIC AND ECONOMIC STATISTICS**

#### **LAST TEN YEARS**

June 30, 2022

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| Year | Evanston<br>Population | Skokie<br>Population | Per Capita<br>Personal<br>Income* | Unemployment<br>Rate** |
|------|------------------------|----------------------|-----------------------------------|------------------------|
| 2022 | 78,834                 | 66,422               | \$ 53,685                         | 4.9%                   |
| 2021 | 74,587                 | 62,700               | 51,723                            | 8.1%                   |
| 2020 | 74,110                 | 63,292               | 53,250                            | 10.0%                  |
| 2019 | 74,106                 | 63,280               | 43,945                            | 3.3%                   |
| 2018 | 75,603                 | 64,784               | 42,790                            | 4.3%                   |
| 2017 | 75,603                 | 64,784               | 42,790                            | 4.3%                   |
| 2016 | 74,486                 | 64,784               | 42,925                            | 5.0%                   |
| 2015 | 74,486                 | 64,784               | 42,925                            | 6.0%                   |
| 2014 | 74,486                 | 64,784               | 42,925                            | 6.0%                   |
| 2013 | 74,486                 | 64,784               | 42,651                            | 7.7%                   |

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, 2022**

| <u><b>2022</b></u>   |                           |  |
|--|---------------------------|--|
| <b>Employer</b>  | <b>Area<br/>Employees</b> | <b>Percent of<br/>Total Employment</b> |
| # 1 - Northwestern University                                  | 5,350                     | 37.41%                                 |
| # 2 - Northshore University HealthSystem                       | 2,860                     | 20.00%                                 |
| # 3 - Evanston School District 65                              | 1,350                     | 9.44%                                  |
| # 4 - Federal-Mogul Motorparts                                 | 1,300                     | 9.09%                                  |
| # 5 - ZS Associates  | 700                       | 4.89%                                  |
| # 6 - Evanston Township High School 202                        | 656                       | 4.59%                                  |
| # 7 - Amazon.com Services, Inc.                                | 600                       | 4.20%                                  |
| # 8 - Georgia Nut Co., Inc.                                    | 585                       | 4.09%                                  |
| # 9 - Northwestern University, Kellogg<br>School of Management | 500                       | 3.50%                                  |
| # 10 - C.E. Niehoff & Co.                                      | 400                       | 2.80%                                  |
| Total  | 14,301                    | 100%                                   |

| <u><b>2013</b></u>                         |                           |  |
|--|---------------------------|--|
| <b>Employer</b>                            | <b>Area<br/>Employees</b> | <b>Percent of<br/>Total Employment</b> |
| # 1 - Northwestern University              | 9,471                     | 48.39%                                 |
| # 2 - Northshore University Hospital       | 3,727                     | 19.04%                                 |
| # 3 - Evanston School District 65          | 1,599                     | 8.17%                                  |
| # 4 - St. Francis Hospital                 | 1,272                     | 6.50%                                  |
| # 5 - City of Evanston                     | 918                       | 4.69%                                  |
| # 6 - Presbyterian Homes/McGaw Care Center | 602                       | 3.08%                                  |
| # 7 - Rotary International                 | 535                       | 2.73%                                  |
| # 8 - Evanston Township High School        | 520                       | 2.66%                                  |
| # 9 - C.E. Neihoff & Co.                   | 480                       | 2.45%                                  |
| # 10 -Mather Lifeways                      | 450                       | 2.30%                                  |
|  | 19,574                    | 100%                                   |

Sources: 2022 Illinois Manufacturers Directory; 2022 Illinois Services Directory and City of Evanston Development Division

# Evanston Township High School District No. 202

## NUMBER OF EMPLOYEES BY TYPE

### LAST TEN FISCAL YEARS

|                                 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---------------------------------|------|------|------|------|------|------|------|------|------|------|
| <b>Administration:</b>          |      |      |      |      |      |      |      |      |      |      |
| Superintendent                  | 1    | 1    | 1    | 1    | 1    | 1    | 1    | 1    | 1    | 1    |
| Associate Superintendent        | 2    | 2    | 2    | 2    | 2    | 2    | 2    | 1    | 1    | 1    |
| District Administrators         | 10   | 10   | 10   | 10   | 10   | 10   | 10   | 11   | 11   | 12   |
| Principals and assistants       | 7    | 7    | 7    | 7    | 7    | 7    | 7    | 7    | 7    | 7    |
| Total administration            | 20   | 20   | 20   | 20   | 20   | 20   | 20   | 20   | 20   | 21   |
| <b>Teachers:</b>                |      |      |      |      |      |      |      |      |      |      |
| Department Chairs               | 12   | 10   | 10   | 10   | 9    | 9    | 9    | 9    | 9    | 7    |
| High School                     | 239  | 222  | 217  | 222  | 219  | 205  | 205  | 202  | 195  | 200  |
| Instrumental music              | 3    | 3    | 3    | 3    | 3    | 3    | 3    | 3    | 3    | 3    |
| Special education and bilingual | 48   | 48   | 45   | 45   | 45   | 42   | 42   | 42   | 41   | 39   |
| Psychologists                   | 5    | 5    | 4    | 4    | 4    | 3    | 3    | 3    | 3    | 3    |
| Social workers and counselors   | 30   | 29   | 23   | 21   | 20   | 19   | 19   | 19   | 21   | 20   |
| Total teachers                  | 337  | 317  | 302  | 305  | 300  | 281  | 281  | 278  | 272  | 272  |
| <b>Other supporting staff:</b>  |      |      |      |      |      |      |      |      |      |      |
| Custodians                      | 42   | 34   | 33   | 34   | 31   | 35   | 35   | 35   | 33   | 32   |
| Engineers                       | 8    | 8    | 8    | 7    | 7    | 7    | 7    | 7    | 7    | 7    |
| Food Service                    | 24   | 23   | 24   | 24   | 25   | 24   | 24   | 24   | 23   | 23   |
| Certified Exempt                | 7    | 6    | 6    | 7    | 7    | 7    | 7    | 7    | 7    | 7    |
| Non-Certified Exempt            | 37   | 35   | 35   | 36   | 35   | 35   | 35   | 35   | 33   | 30   |
| Maintenance                     | 2    | 2    | 2    | 3    | 3    | 3    | 3    | 3    | 3    | 3    |
| Secretarial                     | 24   | 24   | 24   | 21   | 23   | 23   | 23   | 23   | 24   | 21   |
| Special Staff                   | 61   | 61   | 61   | 61   | 66   | 62   | 62   | 61   | 58   | 58   |
| Student Mgt. Personnel          | 43   | 41   | 47   | 48   | 46   | 40   | 40   | 40   | 37   | 30   |
| Teacher Aides                   | 51   | 45   | 50   | 45   | 45   | 42   | 42   | 42   | 41   | 36   |
| Total support staff             | 299  | 279  | 290  | 286  | 288  | 278  | 278  | 277  | 266  | 247  |
| Total staff                     | 656  | 616  | 612  | 611  | 608  | 579  | 579  | 575  | 558  | 540  |

Source of information: Various District Office Departments

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

## **OPERATING INDICATORS BY FUNCTION**

### **LAST TEN FISCAL YEARS**

| Fiscal Year | Enrollment | Operating Expenditures | Cost Per Pupil | Percentage of Change | Expenditures   | Cost Per Pupil | Percentage Change | Teaching Staff | Pupil - Teacher Ratio | Percentage of Students Receiving Free or Reduced Price-Meals |
|-------------|------------|------------------------|----------------|----------------------|----------------|----------------|-------------------|----------------|-----------------------|--|
| 2022        | 3,690      | \$ 110,721,491         | \$ 30,006      | 16.17%               | \$ 123,112,005 | \$33,015       | 13.00%            | 337            | 10.9                  | N/A  |
| 2021        | 3,729      | 96,319,960             | 25,830         | 1.78%                | 107,899,795    | 29,217         | 0.65%             | 273            | 13.7                  | N/A  |
| 2020        | 3,693      | 93,720,695             | 25,378         | -1.72%               | 104,882,315    | 29,029         | 15.15%            | 302            | 12.2                  | 37.00%   |
| 2019        | 3,613      | 93,292,660             | 25,821         | 19.79%               | 89,927,348     | 25,211         | -21.34%           | 305            | 11.8                  | 37.00%   |
| 2018        | 3,567      | 76,888,734             | 21,556         | -24.99%              | 108,750,861    | 32,052         | 6.47%             | 300            | 11.9                  | 39.00%   |
| 2017        | 3,393      | 97,507,112             | 28,738         | 7.48%                | 100,001,452    | 30,103         | 0.41%             | 281            | 12.1                  | 41.00%   |
| 2016        | 3,322      | 88,825,786             | 26,739         | 0.82%                | 96,830,555     | 29,979         | 4.82%             | 281            | 11.8                  | 41.00%   |
| 2015        | 3,230      | 85,661,925             | 26,521         | 2.56%                | 89,228,115     | 28,599         | 8.51%             | 272            | 11.9                  | 44.00%   |
| 2014        | 3,120      | 80,680,783             | 25,859         | 8.71%                | 83,155,919     | 26,357         | -4.82%            | 272            | 11.5                  | 44.00%   |
| 2013        | 3,155      | 75,046,572             | 23,787         | -3.63%               | 82,989,433     | 27,691         | 3.79%             | 272            | 11.6                  | 45.00%   |

Source of information: Various District Office Departments

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

|                     | 2022        | 2021        | 2020        | 2019        | 2018        | 2017        | 2016        | 2015        | 2014        | 2013        |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>High School</b>  |             |             |             |             |             |             |             |             |             |             |
| Square Feet         | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million | 1.3 Million |
| Capacity (Students) | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       | 5,500       |
| Enrollment          | 3,690       | 3,729       | 3,693       | 3,567       | 3,393       | 3,322       | 3,230       | 3,120       | 3,155       | 2,997       |

Source of information: Various District Office Departments

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

### **MISCELLANEOUS STATISTICS**

June 30, 2022

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|                                  |                  |
|----------------------------------|------------------|
| <b>Location:</b>                 | Chicagoland      |
| <b>Date of Organization:</b>     | 1882             |
| <b>Number of Schools:</b>        | 1                |
| <b>Area Served:</b>              | 8.5 Square Miles |
| <b>Median Home Value:</b>        | \$385,000        |
| <b>Student Enrollment:</b>       | 3,690            |
| <b>Certified Teaching Staff:</b> | 337              |
| <b>Pupil/Teacher Ratio:</b>      | 11:1             |

**Evanston Township High School District No. 202****OPERATING COSTS AND TUITION CHARGES**June 30, 2022 and 2021

|  | <u>2022</u>          | <u>2021</u>          |
|--|----------------------|----------------------|
| <b>Operating costs per pupil</b>   |                      |                      |
| Average Daily Attendance (ADA):  | <u>3,310.37</u>      | <u>3,463.50</u>      |
| Operating costs:   |                      |                      |
| Educational  | \$ 76,327,398        | \$ 68,605,406        |
| Operations and Maintenance   | 9,209,447            | 7,126,050            |
| Debt Service   | 3,690,108            | 3,348,542            |
| Transportation   | 1,480,877            | 525,132              |
| Municipal Retirement/Social Security   | 3,058,044            | 2,917,029            |
| Tort Immunity and Judgment   | <u>355,000</u>       | <u>349,000</u>       |
| Subtotal   | <u>94,120,874</u>    | <u>82,871,159</u>    |
| Less Revenues/Expenditures of Nonregular Programs:                                     |                      |                      |
| Tuition/Payments to other district and gov't units                                     | 5,648,470            | 4,954,964            |
| Adult education  | 129,706              | 88,584               |
| Summer school  | 490,049              | 416,892              |
| Capital outlay   | 2,589,428            | 887,068              |
| Debt principal retired   | 2,516,335            | 2,295,000            |
| Community services   | <u>46,914</u>        | <u>17,101</u>        |
| Subtotal   | <u>11,420,902</u>    | <u>8,659,609</u>     |
| Operating costs  | <u>\$ 82,699,972</u> | <u>\$ 74,211,550</u> |
| Operating costs per pupil - based on ADA   | <u>\$ 24,982</u>     | <u>\$ 21,427</u>     |
| <b>Tuition Charge</b>  |                      |                      |
| Operating costs  | \$ 82,699,972        | \$ 74,211,550        |
| Less - revenues from specific programs, such as<br>special education or lunch programs | <u>9,349,396</u>     | <u>6,406,201</u>     |
| Net operating costs  | 73,350,576           | 67,805,349           |
| Depreciation allowance   | <u>4,151,428</u>     | <u>3,863,927</u>     |
| Allowance tuition costs  | <u>\$ 77,502,004</u> | <u>\$ 71,669,276</u> |
| Tuition charge per pupil - based on ADA  | <u>\$ 23,412</u>     | <u>\$ 20,693</u>     |

Source of information: Annual financial report