

Evanston Township High School District No. 202 Evanston, Illinois

Comprehensive Annual Financial Report Fiscal year Ended June 30, 2015



Evanston Township High School District No. 202
Evanston, Illinois

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2015

Official Issuing Report

William Stafford, Chief Financial Officer

Department Issuing Report

Business Office

Evanston Township High School District No. 202

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2015

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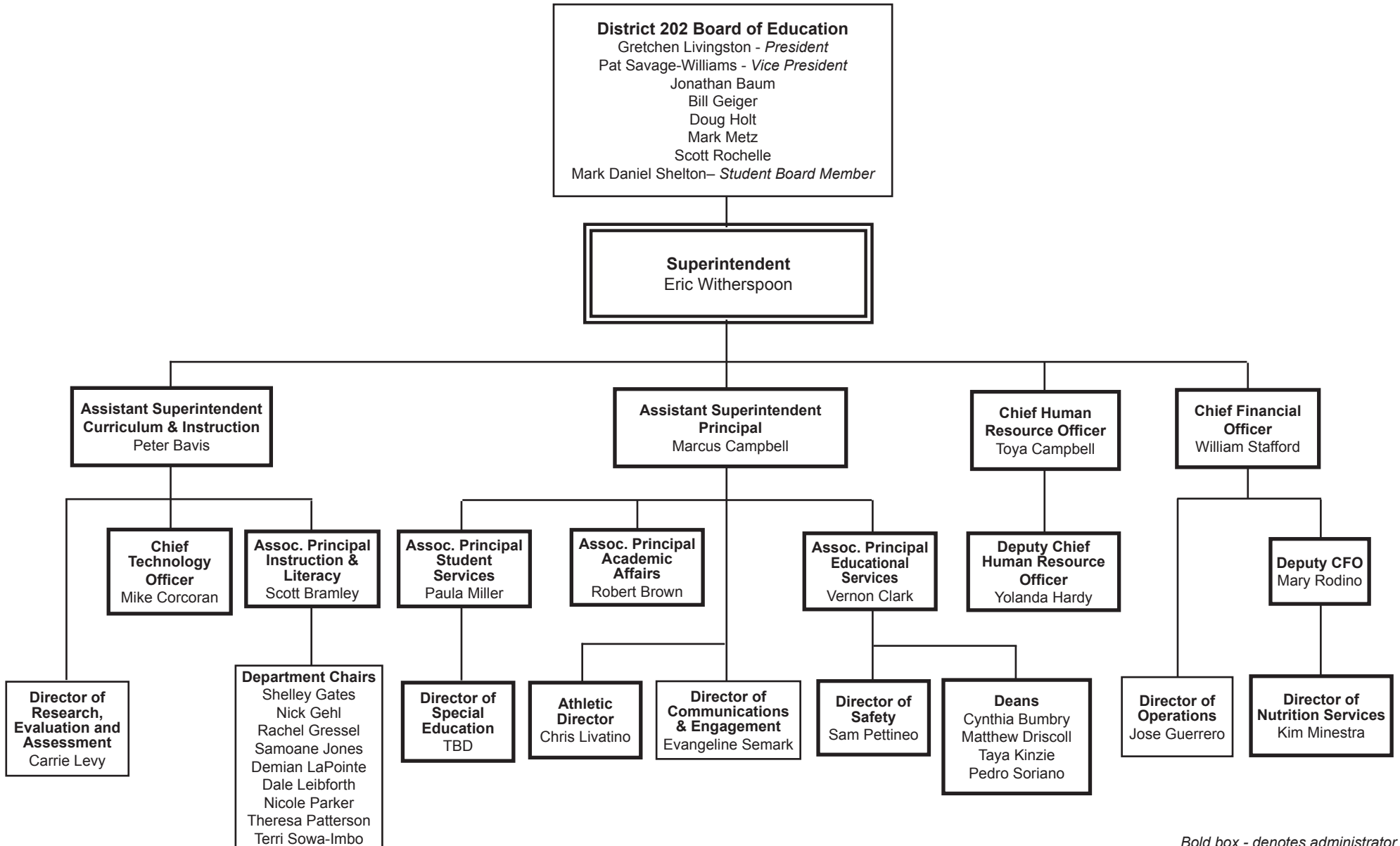
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INTRODUCTORY SECTION



EVANSTON TOWNSHIP HIGH SCHOOL 2014-15 DISTRICT TEAM ORGANIZATIONAL CHART

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



Bold box - denotes administrator
Rev. 10/07/14

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

1600 Dodge Avenue

Evanston, Illinois 60201

Comprehensive Annual Financial Report

Officers and Officials

The Fiscal Year Ended June 30, 2015

Board of Education

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

District Administration

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



December 4, 2015

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

The Comprehensive Annual Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2015 is submitted herewith. The District's Business Services Department prepared this report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the District. The District believes that the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

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

HISTORY

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

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

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

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

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

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

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

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

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

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

Goal #1

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

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

Goal #2

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

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

Goal #3

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

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

Goal #4:

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

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

Goal #5

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

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

Goal #6

Maximize the reputation of ETHS

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

SCHOOL DISTRICT FINANCIAL PROFILE

Since the spring of 2003, the Illinois State Board of Education (“ISBE”) has utilized a 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 2015 was 3.9, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2014, 2013, 2012, and 2011 were 4.0, 3.9, 3.55 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, six TIF districts exist in the District boundaries.

Fund balances equaled \$38.2 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 2015, the District passed its eighth straight balanced budget.

LOCAL DISTRICT ECONOMY

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

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

REPORTING ENTITY

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

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

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

FINANCIAL POLICIES

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

FINANCIAL AND RISK MANAGEMENT INFORMATION

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

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

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

As a part of the District's single audit, described earlier, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2015 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations.

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

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

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

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

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

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

Capital Assets: The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2015, the capital assets of the District amounted to \$91,918,015. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside industrial appraisal company for the appraisal, control, and inventory of fixed assets. Annual appraisals are used for updating replacement values for insurance purposes, with the District providing historical cost information. The District maintains outside third-party insurance coverage to protect the District from fire, theft, and severe financial losses.

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

CLOSING STATEMENT

We believe that this Comprehensive Annual Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors with an accessible financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2015.

ACKNOWLEDGMENT

Without the leadership of the President and Board of Education, preparation of this report would not have been possible.

This report could not be prepared without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report. Special recognition goes to Mary Rodino, Deputy CFO/Treasurer, and the Business Office staff for their invaluable assistance in preparing the financial statements.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'William Stafford', written in a cursive style.

William Stafford
Chief Financial Officer

Association of School Business Officials International



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

Evanston Township High School District 202

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in cursive script, reading "Terrie S. Simmons".

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in cursive script, reading "John D. Musso".

John D. Musso, CAE, RSBA
Executive Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

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

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

FINANCIAL SECTION

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Evanston Township High School District No. 202 (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise District's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

(Continued)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2015 and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note O to the audited financial statements, net position, long-term liabilities, and deferred outflows as of July 1, 2014 have been restated as a result of an adjustment due to the implementation of the Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27* (GASB 68) and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68* (GASB 71). Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 15, the Illinois Municipal Retirement Fund data on pages 68 through 69, Teachers' Retirement System data on pages 70 through 71, the other postemployment benefits data on page 72, and budgetary comparison schedules on pages 73 through 95 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit, for the year ended June 30, 2015, was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other schedules listed in the table of contents in the introductory section, the supplementary financial information and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary financial information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information for the year ended June 30, 2015 has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary financial information for the year ended June 30, 2015 is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2015.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements, as of and for the year ended June 30, 2014 (not presented herein), and have issued our report thereon dated December 9, 2014, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund, Debt service Fund, and Fire Prevention and Safety Fund for the year ended June 30, 2014 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 2014 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Capital Projects Fund, Debt service Fund, and Fire Prevention and Safety Fund have been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund, Debt service Fund, and Fire Prevention and Safety Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2014.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2015 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.

Miller, Cooper & Co., Ltd.

Certified Public Accountants

Deerfield, Illinois
December 4, 2015

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2015

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, 2015. 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, 2014 through June 30, 2015.
- **Assets** – What the District owns.
- **Deferred Outflows of Resources** – Consumption of net position that applies to a future period.
- **Liabilities** – Obligations for which repayment is expected to occur.
- **Deferred Inflows of Resources** – Acquisition of resources that applies to a future period.
- **Net Position** – The amount that remains after the liabilities/deferred inflows have been paid or are otherwise satisfied.
- **Revenues** – The funding or creation of additions to the assets.
- **Program Revenues** – Revenues, primarily in the form of charges for services and restricted state and federal aid that fund related programs.
- **General Revenues** – Revenues, primarily in the form of property taxes and unrestricted state and federal aid, used to finance the services not funded by program revenues.
- **Expenses** – The costs of services provided, including payments to employees and vendors.
- **Funds** – An accounting method that tracks the finances of a particular activity or group of activities with separate statements.
- **Fiduciary Funds** – Account for resources held for the benefit of parties outside the District.
- **Governmental Funds** – Major operating funds of the District.
- **Operating Funds** – Operations and Maintenance Fund and Transportation Fund.

Financial Highlights

- The District's financial status has maintained itself due to the cost containment measures that were imposed in the last five years. Net position of governmental activities increased by \$2,965,155 which represents a 7.5% increase from fiscal year 2014 (as restated). This is mainly due to surpluses in the General and other Operating funds.
- The District received general revenue totaling \$70.8 million that constituted 73.9% of all revenues for fiscal year 2015. Revenue generated from charges for services and operating grants and contributions accounted for \$24.9 million, or 26.1%, of total revenues of \$95.7 million.
- Expenses related to governmental activities totaled \$92.8 million. Of these expenses, \$24.9 million was offset by charges for services or grants and contributions. General revenues of \$70.8 million caused an excess of revenues over expenses of \$2,965,155.

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2015

- The General Fund had \$79.5 million in revenue and \$77.1 million in expenses in fiscal year 2015. The fund balance in the General Fund increased \$2,433,314 to \$26.6 million during fiscal year 2015.

- The increase in fund balance in the General and Operating Funds was a result of the following:
 - Higher than expected property tax collections
 - Continued cost containment measures

Overview of the Financial Statements

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

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

Government-wide financial statements

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

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68, *Financial Reporting for Pensions* (GASB 68), and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68* (GASB 71), which were adopted by the District as of the fiscal year ended June 30, 2015. GASB 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expenses/expenditures related to pension liabilities. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute the present value to periods of employee service. GASB 71 established standards for measuring amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

The implementation of GASB 68 and GASB 71 required a net pension liability for IMRF and TRS to be recorded. As a result of this implementation, net position as of July 1, 2014 decreased by \$2,774,421, net pension liability (included in long-term liabilities) increased by \$3,784,906 and deferred outflows increased by \$1,010,485. Please refer to the Notes to the Financial Statements, Note A, Item 2, Note G and Note O for further information.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

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

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

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

Governmental fund financial statements

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

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

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General (Educational Account, Tort Immunity and Judgment Account, and Working Cash Account), Operations and Maintenance, Transportation, Illinois Municipal Retirement/Social Security, Debt Service, Capital Projects, and Fire Prevention and Safety Funds, all of which are considered to be major funds.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

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

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

Notes to the financial statements

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

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certificated employees.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

District-Wide Financial Analysis

Net Position – Table 1: the District currently has total assets of \$104.6 million, including \$32.6 million in capital or fixed assets, including land, construction in progress, buildings, machinery, furniture, and equipment, net of depreciation. The District's total liabilities are \$35.9 million including a relatively low long-term debt level of \$31.5 million. The District's total net position is \$42.6 million.

Table 1		
Condensed Statement of Net Position		
<i>(In thousands of dollars)</i>		
	<u>2015</u>	<u>2014*</u>
<u>Assets</u>		
Current and other assets	\$72,047	\$72,790
Capital assets	32,582	30,122
Total assets	<u>104,629</u>	<u>102,912</u>
<u>Deferred outflows of resources</u>		
Deferred outflows related to pensions	<u>3,901</u>	-
<u>Liabilities</u>		
Current liabilities	4,390	4,148
Long-term debt outstanding	31,510	27,568
Total liabilities	<u>35,900</u>	<u>31,786</u>
<u>Deferred inflows of resources</u>		
Property taxes levied for a future period	28,840	28,694
Deferred inflows related to pensions	1,167	-
Total deferred inflows	<u>30,008</u>	<u>28,694</u>
<u>Net position</u>		
Net investment in capital assets	9,931	9,403
Restricted	11,797	12,126
Unrestricted	20,894	20,903
Total net position	<u>\$42,622</u>	<u>\$42,432</u>

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

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

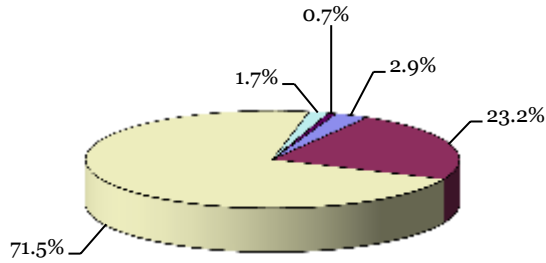
Changes in net position – Table 2: Total revenues for the District are \$95.7 million. The primary revenue source is property taxes, accounting for approximately 71.5% of total revenues. Expenses totaled \$92.7 million. The District's expenses are predominantly related to instructing, caring for, and transporting students totaling \$47.3 million, or 50.9% of total expenses. Administrative and business activities accounted for 13.6% of total costs. The combined net position of the District on June 30, 2015 is 7.5% higher than they were the year before, increasing to \$42.6 million as described in Table 1. The District's financial position is stable at this time based on a multiyear expense reduction/revenue enhancement plan adopted by the Board.

Table 2				
Changes in Net Position				
<i>(In thousands of dollars)</i>				
	<u>2015</u>	<u>Percentage</u>	<u>2014*</u>	<u>Percentage</u>
	<u>Governmental</u>	<u>Of Total</u>	<u>Governmental</u>	<u>Of Total</u>
	<u>Activities</u>		<u>Activities</u>	
Revenues:				
Program revenues:				
Charges for services	\$2,783	2.9%	\$3,004	3.4%
Operating grants and contributions	22,176	23.2	16,694	19.1
General revenues:				
Taxes	68,479	71.5	65,686	75.0
General state aid	1,649	1.7	1,643	1.9
Other	<u>644</u>	<u>0.7</u>	<u>525</u>	<u>0.6</u>
Total revenues	<u>95,731</u>	<u>100%</u>	<u>87,552</u>	<u>100%</u>
Expenses:				
Instruction	36,213	39.0	42,873	49.3
Pupil and instructional services	9,738	10.5	9,353	10.8
Administration and business	12,624	13.6	11,301	13.0
Transportation	1,339	1.4	1,378	1.6
Operations and maintenance	6,592	7.1	6,448	7.4
State retirement contributions	15,328	16.6	10,984	12.6
Other	<u>10,932</u>	<u>11.8</u>	<u>4,548</u>	<u>5.3</u>
Total expenses	<u>92,766</u>	<u>100%</u>	<u>86,885</u>	<u>100%</u>
Increase in net position	2,965		667	
Net position – Beginning (as restated, see Note O)	<u>39,658</u>		<u>41,765</u>	
Net position – Ending	<u>\$42,623</u>		<u>\$42,432</u>	

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

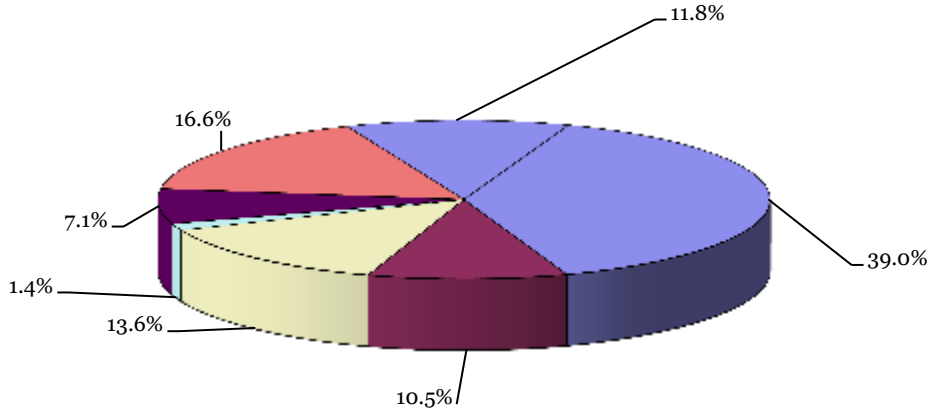
Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

District Revenues FY2015



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

District Expenses FY2015



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

Evanston Township School District No. 202

Management's Discussion and Analysis

For the Year Ended June 30, 2015

Financial Analysis of the District's Funds

Revenues for the District's governmental activities during the year totaled \$95,731,131. Expenditures for the same period were \$92,765,976.

- The fund balance in the General Fund was increased by \$2,433,314 during the year, based upon greater than expected property tax and corporate property replacement revenues, as well as special education revenues. At year-end, the fund balance stood at \$26,597,086.
- The fund balance in Operations and Maintenance Fund increased by \$568,130 to \$4,581,634 during the year, due mainly to decreased capital and energy costs. A transfer of \$5 million for capital projects also occurred during the year as approved by the Board.
- The fund balance in the Transportation Fund increased by \$256,495, increasing the fund balance to \$1,953,314 due to higher state revenues.
- The fund balance in the Municipal Retirement/Social Security Fund decreased by \$171,678 to a deficit of \$174,498 due to the higher IMRF costs and a planned reduction in the fund balance.
- The Debt Service Fund experienced a decrease of \$112,146 decreasing the fund balance to \$1,273,890.
- The Capital Projects Fund balance increased due to the Operations Fund transfer to \$3,963,404.
- The fund balance in Fire Prevention and Safety was completely spent down.

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, the Capital Projects Fund, and the Fire Prevention and Safety Fund. These funds have a combined fund balance of \$38,194,830.

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

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of FY 2015, the District has net capital assets of \$32.6 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, and other equipment. This amount represents a net increase of about \$2.5 million increase from last year. This is due to construction that has taken place over the last year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation expense for the year exceeded \$2.6 million.

Table 3		
Capital Assets (net of depreciation)		
<i>(In thousands of dollars)</i>		
	<u>2015</u>	<u>2014</u>
Land	\$375	\$375
Construction in progress	1,194	678
Buildings and equipment	<u>31,012</u>	<u>29,068</u>
Total	<u>\$32,581</u>	<u>\$30,122</u>

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Long-term debt – Table 4

At June 30, 2015, the District has \$24.5 million in general obligation bonds, capital appreciation bonds, and other long-term debt, net of deferred charges. The District continued to pay down outstanding debt, retiring \$2.0 million worth of outstanding bonds in fiscal 2015. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term debt can be found in Note F to the financial statements. Additional long term liabilities were added as a result of GASB 68 which required the District to book both TRS and IMRF pension liabilities. As of June 30, 2015 the net pension liability for TRS is \$3.4 million and the net pension liability for IMRF is \$2.8 million.

Table 4		
Outstanding Long-Term Debt		
<i>(In thousands of dollars)</i>		
	<u>2015</u>	<u>2014*</u>
General obligation bonds	\$24,486	\$26,276
Other	<u>7,024</u>	<u>5,077</u>
Total	<u>\$31,510</u>	<u>\$31,353</u>

*Other presented as restated due to the implementation of GASB Statement No. 68 and GASB Statement No. 71.

Evanston Township School District No. 202
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Factors Bearing on the District's Future

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

- The perilous situation of the State of Illinois operating without a budget and the potential loss of all State revenues as some point in time.
- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of assuming the normal cost for the pension system (estimated to be 8% of payroll) which would amount to more than \$2.2 million a year in additional expenditures to the District.
- Illinois Senate Bill 1 that will dramatically reduce state aid to the District.
- Property tax appeals leading to assessment reductions and eroding District property tax collections or EAV.
- Tax caps that restrict the allowable increase in property taxes to the Consumer Price Index (CPI), which continues to be low due to the lack of inflation.
- State and federal funding continue to deteriorate, with no increase expected for the foreseeable future and continued loss of General State Aid due to the state budget crisis.
- Employment contracts with mandatory financial obligations.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2015

ASSETS	
Cash and investments	\$ 38,120,837
Receivables (net of allowance for uncollectibles):	
Property taxes	31,383,407
Replacement taxes	342,124
Intergovernmental	1,149,898
Inventory	341,187
Other post employment benefit assets	673,891
Other current assets	36,460
Capital assets:	
Land	375,427
Construction in progress	1,193,934
Depreciable buildings, property, and equipment, net	<u>31,012,321</u>
Total assets	<u>104,629,486</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflows related to pensions	<u>3,901,249</u>
Total deferred outflows	<u>3,901,249</u>
LIABILITIES	
Accounts payable	2,865,276
Salaries and wages payable	194,937
Payroll deductions payable	663,933
Claims payable	323,691
Interest payable	51,583
Unearned revenue	290,413
Long-term liabilities:	
Due within one year	2,035,911
Due after one year	<u>29,474,036</u>
Total liabilities	<u>35,899,780</u>
DEFERRED INFLOW OF RESOURCES	
Property taxes levied for a future period	28,840,833
Deferred inflows related to pensions	<u>1,167,324</u>
Total deferred inflows	<u>30,008,157</u>
NET POSITION	
Net investment in capital assets	9,931,239
Restricted For:	
Operations and maintenance	4,581,634
Debt service	1,222,307
Student transportation	1,953,314
Capital projects	3,963,404
Tort immunity	76,745
Unrestricted	<u>20,894,155</u>
Total net position	<u>\$ 42,622,798</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, 2015

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Governmental activities				
Instruction:				
Regular programs	\$ 24,758,910	\$ 722,398	\$ 477,485	\$ (23,559,027)
Special programs	6,917,452	-	3,300,899	(3,616,553)
Other instructional programs	4,536,606	390,109	204,988	(3,941,509)
State retirement contributions	15,327,777	-	15,327,777	-
Support services:				
Pupils	6,966,785	-	-	(6,966,785)
Instructional staff	2,771,621	-	149,337	(2,622,284)
General administration	2,760,713	-	-	(2,760,713)
School administration	3,108,679	-	-	(3,108,679)
Business	6,755,017	1,284,308	1,928,285	(3,542,424)
Transportation	1,338,787	-	787,364	(551,423)
Operations and maintenance	6,591,789	385,975	-	(6,205,814)
Central	2,906,327	-	-	(2,906,327)
Other supporting services	538,818	-	-	(538,818)
Community services	83,482	-	-	(83,482)
Nonprogrammed charges -				
excluding special education	5,968,478	-	-	(5,968,478)
Interest and fees	808,037	-	-	(808,037)
Unallocated depreciation	626,698	-	-	(626,698)
Total governmental activities	<u>\$ 92,765,976</u>	<u>\$ 2,782,790</u>	<u>\$ 22,176,135</u>	<u>\$ (67,807,051)</u>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				53,031,818
Real estate taxes, levied for specific purposes				10,479,365
Real estate taxes, levied for debt service				2,555,008
Personal property replacement taxes				2,413,264
State aid-formula grants				1,648,799
Investment earnings				31,959
Miscellaneous				611,993
Total general revenues				<u>70,772,206</u>
Change in net position				2,965,155
Net position, beginning of year (As restated, see Note O)				<u>39,657,643</u>
Net position, end of year				<u>\$ 42,622,798</u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEET

June 30, 2015

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 25,512,630	\$ 4,698,076	\$ 1,857,131	\$ -
Receivables (net of allowance for uncollectibles):				
Property taxes	25,307,883	3,087,865	374,866	1,402,880
Replacement taxes	342,124	-	-	-
Intergovernmental	957,984	-	191,914	-
Loan to other fund	288,286	-	-	-
Inventory	341,187	-	-	-
Other current assets	36,460	-	-	-
Total assets	<u>\$ 52,786,554</u>	<u>\$ 7,785,941</u>	<u>\$ 2,423,911</u>	<u>\$ 1,402,880</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,482,831	\$ 342,785	\$ 126,018	\$ -
Salaries and wages payable	171,061	23,876	-	-
Payroll deductions payable	663,933	-	-	-
Claims payable	323,691	-	-	-
Loan from other fund	-	-	-	288,286
Unearned school fees	290,413	-	-	-
Total liabilities	<u>2,931,929</u>	<u>366,661</u>	<u>126,018</u>	<u>288,286</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	<u>23,257,539</u>	<u>2,837,646</u>	<u>344,579</u>	<u>1,289,092</u>
Total deferred inflows	<u>23,257,539</u>	<u>2,837,646</u>	<u>344,579</u>	<u>1,289,092</u>
FUND BALANCES (DEFICIT)				
Nonspendable	341,187	-	-	-
Restricted	76,745	4,581,634	1,953,314	-
Unassigned	26,179,154	-	-	(174,498)
Total fund balance (deficit)	<u>26,597,086</u>	<u>4,581,634</u>	<u>1,953,314</u>	<u>(174,498)</u>
Total liabilities, deferred inflows, and fund balance (deficit)	<u>\$ 52,786,554</u>	<u>\$ 7,785,941</u>	<u>\$ 2,423,911</u>	<u>\$ 1,402,880</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Safety	Total
\$ 1,175,954	\$ 4,877,046	\$ -	\$ 38,120,837
1,209,913	-	-	31,383,407
-	-	-	342,124
-	-	-	1,149,898
-	-	-	288,286
-	-	-	341,187
-	-	-	36,460
<u>\$ 2,385,867</u>	<u>\$ 4,877,046</u>	<u>\$ -</u>	<u>\$ 71,662,199</u>
\$ -	\$ 913,642	\$ -	\$ 2,865,276
-	-	-	194,937
-	-	-	663,933
-	-	-	323,691
-	-	-	288,286
-	-	-	290,413
-	<u>913,642</u>	-	<u>4,626,536</u>
<u>1,111,977</u>	-	-	<u>28,840,833</u>
<u>1,111,977</u>	-	-	<u>28,840,833</u>
-	-	-	341,187
1,273,890	3,963,404	-	11,848,987
-	-	-	26,004,656
<u>1,273,890</u>	<u>3,963,404</u>	-	<u>38,194,830</u>
<u>\$ 2,385,867</u>	<u>\$ 4,877,046</u>	<u>\$ -</u>	<u>\$ 71,662,199</u>

Evanston Township High School District No. 202
 RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
 FUNDS TO THE STATEMENT OF NET POSITION
For the Year Ended June 30, 2015

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

Total fund balances - governmental funds	\$ 38,194,830	
Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.		32,581,682
The other postemployment benefit resulting from contributions in excess of the annual required contribution is not a financial resource and, therefore, is not reported in the governmental funds balance sheet.		673,891
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds:		
Deferred outflows of resources related to pensions	\$ 2,962,746	
Deferred outflows of 2015 employer contributions related to pensions	<u>938,503</u>	3,901,249
Deferred inflows of resources related to pensions		(1,167,324)
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.		(51,583)
Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not included in the governmental funds balance sheet:		<u>(31,509,947)</u>
Net position of governmental activities	\$	<u><u>42,622,798</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

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

For the Year Ended June 30, 2015

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 53,389,841	\$ 6,563,765	\$ 795,381	\$ 2,762,196
Replacement taxes	2,113,264	200,000	-	100,000
State aid	18,876,834	46,714	787,364	-
Federal aid	2,720,178	-	-	-
Interest	31,538	-	202	-
Other	2,410,577	984,206	-	-
Total revenues	79,542,232	7,794,685	1,582,947	2,862,196
Expenditures				
Current:				
Instruction:				
Regular programs	23,988,225	-	-	562,548
Special programs	5,870,013	-	-	222,445
Other instructional programs	4,359,162	-	-	170,876
State retirement contributions	15,327,777	-	-	-
Support services:				
Pupils	6,486,546	-	-	486,786
Instructional staff	2,521,237	-	-	175,091
General administration	2,682,321	-	-	78,167
School administration	2,903,936	-	-	211,685
Business	3,359,441	144,020	-	284,308
Transportation	5,203	-	1,326,452	1,455
Operations and maintenance	149,390	5,753,200	-	510,081
Central	2,525,900	-	-	279,645
Other supporting services	50,617	437,161	-	44,349
Community services	-	77,044	-	6,438
Nonprogrammed charges	6,750,836	12,106	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	128,314	803,024	-	-
Total expenditures	77,108,918	7,226,555	1,326,452	3,033,874
Excess (deficiency) of revenues over expenditures	2,433,314	568,130	256,495	(171,678)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	(5,000,000)	-	-
Total other financing sources (uses)	-	(5,000,000)	-	-
Net change in fund balance	2,433,314	(4,431,870)	256,495	(171,678)
Fund balance (deficit), beginning of year	24,163,772	9,013,504	1,696,819	(2,820)
Fund balance (deficit), end of year	\$ 26,597,086	\$ 4,581,634	\$ 1,953,314	\$ (174,498)

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Fire Prevention and Safety	Total
\$ 2,555,008	\$ -	\$ -	\$ 66,066,191
-	-	-	2,413,264
-	-	-	19,710,912
-	-	-	2,720,178
-	219	-	31,959
-	1,393,844	-	4,788,627
<u>2,555,008</u>	<u>1,394,063</u>	<u>-</u>	<u>95,731,131</u>
-	-	-	24,550,773
-	-	-	6,092,458
-	-	-	4,530,038
-	-	-	15,327,777
-	-	-	6,973,332
-	-	-	2,696,328
-	-	-	2,760,488
-	-	-	3,115,621
-	10,358	-	3,798,127
-	-	-	1,333,110
-	-	-	6,412,671
-	-	-	2,805,545
-	-	-	532,127
-	-	-	83,482
-	-	-	6,762,942
1,995,000	-	-	1,995,000
672,154	-	-	672,154
-	5,451,728	5,516	6,388,582
<u>2,667,154</u>	<u>5,462,086</u>	<u>5,516</u>	<u>96,830,555</u>
(112,146)	(4,068,023)	(5,516)	(1,099,424)
-	5,000,000	-	5,000,000
-	-	-	(5,000,000)
-	5,000,000	-	-
(112,146)	931,977	(5,516)	(1,099,424)
<u>1,386,036</u>	<u>3,031,427</u>	<u>5,516</u>	<u>39,294,254</u>
<u>\$ 1,273,890</u>	<u>\$ 3,963,404</u>	<u>\$ -</u>	<u>\$ 38,194,830</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, 2015

Net change in fund balances - total governmental funds	\$ (1,099,424)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.	2,459,463
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The other postemployment benefit is not considered to represent a financial resource and, therefore, is not reported in the funds. This is the amount of increase in other postemployment benefits in the current period.	17,450
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Changes in deferred outflows and inflows of resources related to pensions are reported only in the statement of activities:

Deferred outflow and inflows of resources related to IMRF pension	2,910,848
---	-----------

Deferred outflow and inflows of resources related to TRS pension	(1,187,408)
--	-------------

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds.	<u>(135,774)</u>
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Change in net position - governmental activities	<u><u>\$ 2,965,155</u></u>
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The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Fiduciary Funds

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2015

	Agency Fund	Private Purpose Trust Fund
<hr/>		
ASSETS		
Cash and investments	\$ 983,401	\$ 1,354,958
LIABILITIES		
Due to student groups	983,401	-
NET POSITION HELD IN TRUST FOR EXTERNAL PARTIES	\$ -	\$ 1,354,958

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202
 Fiduciary Funds - Private Purpose Trust Fund
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2015

	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions	\$ 683,693
DEDUCTIONS	
Scholarship expense	<u>604,600</u>
Change in net position	79,093
Net position, beginning of year	<u>1,275,865</u>
Net position, end of year	<u><u>\$ 1,354,958</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

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

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

2. New Accounting Pronouncement

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, which was implemented by the District during the fiscal year ended June 30, 2015. This Statement established standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expense on the government-wide financial statements related to pension liabilities. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute the present value to periods of employee service.

GASB has issued Statement No. 71, *Pension Transition For Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*, and was implemented by the District during the fiscal year ended June 30, 2015. This Statement established standards for measuring amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. New Accounting Pronouncement (Continued)

Specific changes to the District's financial statements relate to the recognition of net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. See Note G and Note O for the effects of this restatement.

3. Fund Accounting

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

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

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

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

4. Government-Wide and Fund Financial Statements

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

a. General Fund

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

b. Special Revenue Funds

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

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

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

c. Debt Service Fund

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

d. Capital Project Funds

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

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

e. Fiduciary Fund

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

e. Fiduciary Fund (Continued)

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

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

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

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

Property taxes, 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

6. Deferred Outflows / Deferred Inflows

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s). At June 30, 2015, the District has deferred outflows of resources related to pensions. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of resources that is applicable to a future reporting period(s). At June 30, 2015, the District has deferred inflows of resources related to property taxes levied for a future period and pensions.

7. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except for on-behalf payments in the General Fund. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

8. Deposits and Investments

Investments are stated at fair value. Due to the nature of the District's investments, fair value approximates cost. No amortization is made to interest income for discounted federal securities. Gains and losses on the sale of investments are recorded as interest income at the date of sale or maturity.

9. Personal Property Replacement Taxes

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Inventory

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

11. Capital Assets

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

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

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

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

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

12. Compensated Absences

The District's personnel policies permit all employees to accumulate earned but unused vacation and sick pay benefits. Upon retirement, teachers and support staff can use a portion of their unpaid sick time as service credit for TRS or IMRF, respectively. The liability for the remaining portion is calculated using a per diem rate agreed to in the employees' contract. Accrued vacation is calculated based on the pay or salary rates in effect at June 30, 2015, and includes estimated fringe benefits. There is no maximum on accrued vacation. The compensated absences are reported in the governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Compensated Absences (Continued)

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the General (Educational account) Fund.

13. Long-Term Obligations

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance cost and losses on refunding are reported as debt service expenditures.

14. Pensions

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

15. Fund Balance

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

a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.

b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Fund Balance (Continued)

- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. As of June 30, 2015, the District has no committed fund balances.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the District Superintendent has the authority to assign fund balances. As of June 30, 2015, the District has no assigned fund balances.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

Governmental fund balances reported on the fund financial statements at June 30, 2015 are as follows:

The nonspendable fund balance in the General Fund consists of \$341,187 for inventory. The restricted fund balance in the General Fund is comprised of \$76,745, representing the remaining unspent portion of the restricted tort immunity levy. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-4.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Fund Balance (Continued)

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

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

16. Restricted Net Position

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

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

17. Use of Estimates

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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

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

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

General obligation bonds	\$ 16,820,000
Capital appreciation bonds	3,665,764
Qualified zone academy bonds	4,000,000
Compensated absences	352,984
IMRF net pension liability	2,843,439
TRS net pension liability	3,454,111
Bond premiums	<u>373,649</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position of governmental activities	\$ <u><u>31,509,947</u></u>

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

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

Capital outlay	\$ 5,113,270
Depreciation expense	(2,629,312)
Loss on disposal of capital assets	<u>(24,495)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position - governmental activities	\$ <u><u>2,459,463</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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

(Continued)

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

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

Principal repayments	
General obligation and bonds	\$ 780,000
Capital appreciation bonds	1,215,000
Interest payable, net	21,162
Compensated absences, net	(48,970)
Net IMRF pension liability	(3,282,490)
Net TRS pension liability	1,336,569
Bond premium, net	47,664
Accretion on capital appreciation bonds	<u>(204,709)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position - governmental activities	\$ <u><u>(135,774)</u></u>

NOTE C - DEPOSITS AND INVESTMENTS

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

At June 30, 2015, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ 38,120,837	\$ 2,338,359	\$ 40,459,196

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

	<u>Total</u>
Cash on hand	\$ 2,000
Deposits with financial institutions	24,676,967
Illinois Funds	11,297,742
Illinois School District Liquid Asset Fund Plus	<u>4,482,487</u>
	\$ <u>40,459,196</u>

1. Interest Rate Risk

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

2. Credit Risk

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk (Continued)

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

3. Concentration of Credit Risk

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

4. Custodial Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2015, the bank balance of the District's deposits with financial institutions totaled \$24,570,505, all of which was 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 secured.

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board, on December 15, 2014. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE D - PROPERTY TAXES RECEIVABLE (Continued)

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.7253 for 2014.

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 2014 tax levy was \$2,488,951,100.

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

The portion of the 2014 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as property taxes levied for a future period.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance July 1, 2014	Additions / Transfers	Disposals / Transfers	Balance June 30, 2015
Capital assets, not being depreciated				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	678,249	3,777,315	3,261,630	1,193,934
Total capital assets not being depreciated	1,053,676	3,777,315	3,261,630	1,569,361
Capital assets, being depreciated				
Buildings	56,775,176	4,336,341	-	61,111,517
Improvements other than buildings	14,412,720	78,412	34,760	14,456,372
Equipment	15,131,147	182,832	533,214	14,780,765
Total capital assets being depreciated	86,319,043	4,597,585	567,974	90,348,654
Less accumulated depreciation for:				
Buildings	40,583,858	2,021,587	-	42,605,445
Improvements other than buildings	2,294,989	147,200	10,265	2,431,924
Equipment	14,371,653	460,525	533,214	14,298,964
Total accumulated depreciation	57,250,500	2,629,312	543,479	59,336,333
Total capital assets being depreciated, net	29,068,543	1,968,273	24,495	31,012,321
Governmental activities capital assets, net	\$ 30,122,219	\$ 5,745,588	\$ 3,286,125	\$ 32,581,682

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities		
General government		
Regular programs	\$	273,236
Special programs		50,008
Other instructional programs		20,235
Pupils		376
Instructional staff		19,062
General administration		696
School administration		1,749
Business		1,604,097
Central		26,464
Other support services		6,691
Unallocated		626,698
		<u>2,629,312</u>
	\$	<u>2,629,312</u>

NOTE F - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District, for the year ended June 30, 2015:

	Balance July 1, 2014 (as restated)	Accretion / Increases	Decreases	Balance June 30, 2015
General obligation bonds	\$ 17,600,000	\$ -	\$ 780,000	\$ 16,820,000
Capital appreciation bonds	4,676,055	204,709	1,215,000	3,665,764
Qualified zone academy bonds	4,000,000	-	-	4,000,000
Total bonds payable	26,276,055	204,709	1,995,000	24,485,764
Compensated absences	304,014	316,669	267,699	352,984
IMRF net pension liability (asset)**	(439,051)	9,419,575	6,137,085	2,843,439
TRS net pension liability**	4,790,680	33,260	1,369,829	3,454,111
Bond premiums	421,313	-	47,664	373,649
Total	\$ 31,353,011	\$ 9,974,213	\$ 9,817,277	\$ 31,509,947

** The beginning balance as of July 1, 2014 is restated due to the implementation of GASB 68 and GASB 71 (Note O).

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE F - LONG-TERM LIABILITIES (Continued)

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

	<u>Due within one year</u>
General obligation bonds	\$ 1,940,000
Compensated absences	48,247
Bond premiums	<u>47,664</u>
	<u>\$ 2,035,911</u>

1. General Obligation Bonds

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
2001 Working Cash Capital Appreciation Bonds*	4.96%	\$ 3,900,000	\$ 3,665,764
2008 School Bonds	3.875%-4.30%	9,200,000	9,200,000
2011 Qualified Zone Academy Bonds	0.25%	4,000,000	4,000,000
2012 School Bonds	1.00-3.00%	3,475,000	3,475,000
2014 School Bonds	2.00-4.00%	<u>4,145,000</u>	<u>4,145,000</u>
		<u>\$ 24,720,000</u>	<u>\$ 24,485,764</u>

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE F - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

At June 30, 2015, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending June 30	Principal	Interest	Total
2016	\$ 1,940,000	\$ 615,091	\$ 2,555,091
2017	1,965,000	606,181	2,571,181
2018	1,905,000	590,566	2,495,566
2019	1,925,000	552,117	2,477,117
2020	1,135,000	447,227	1,582,227
2021-2025	10,635,000	1,626,249	12,261,249
2026-2029	5,215,000	268,173	5,483,173
	<u>\$ 24,720,000</u>	<u>\$ 4,705,604</u>	<u>\$ 29,425,604</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$1,273,890 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, 2015, the statutory debt limit for the District was \$171,737,626 of which \$147,017,626 is fully available.

NOTE G - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

Plan Description

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

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

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

Benefits Provided

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

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

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

Contributions

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

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

Contributions (Continued)

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2015, was 9.4 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2015, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$15,012,757 in pension contributions from the State of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were \$179,129, and are deferred because they were paid after the June 30, 2014 measurement date.

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2015, the employer pension contribution was 33.00 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$4,444 were paid from federal and special trust funds that required employer contributions of \$1,467. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

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

Contributions (Continued)

Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the District paid \$0 to TRS for employer ERO contributions.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2015, the District paid \$8,523 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, 2015, 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	\$ 3,454,111
State's proportionate share of the net pension liability associated with the District	<u>186,469,290</u>
Total	<u><u>\$ 189,923,401</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. 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, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.0056756636 percent.

The net pension liability as of the beginning of this first measurement period under GASB Statement No. 68 was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.0076468405 percent.

For the year ended June 30, 2015, the District recognized pension expense of \$15,285,389 and revenue of \$15,012,757 for support provided by the state. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,825	\$ -
Net difference between projected and actual earnings on pension plan investments	-	173,595
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>-</u>	<u>993,729</u>
Total deferred amounts to be recognized in pension expense in the future periods	1,825	1,167,324
District contributions subsequent to the measurement date	<u>180,596</u>	<u>-</u>
	<u>\$ 182,421</u>	<u>\$ 1,167,324</u>

The District reported \$180,596 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Net Deferred Amounts</u>
2016	\$ 284,152
2017	284,152
2018	284,152
2019	284,152
2020	28,891
Thereafter	<u>-</u>
	<u>\$ 1,165,499</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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

The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	5.75 percent, average, including inflation
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

For GASB disclosure purposes, the actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. large cap	18 %	8.23 %
Global equity (excluding U.S.)	18	8.58
Aggregate bonds	16	2.27
U.S. TIPS	2	3.52
NCREIF	11	5.81
Opportunistic real estate	4	9.79
ARS	8	3.27
Risk parity	8	5.57
Diversified inflation strategy	1	3.96
Private equity	14	13.03
Total	<u>100 %</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position 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. Therefore, 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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)

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 7.5 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 (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	<u>1% Decrease (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
District's proportionate share of the net pension liability	\$ <u>4,265,657</u>	\$ <u>3,454,111</u>	\$ <u>2,782,058</u>

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

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 a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the *Benefits Provided* section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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.

Employees Covered by Benefit Terms

As of December 31, 2014, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	271
Inactive plan members entitled to but not yet receiving benefits	170
Active plan members	<u>272</u>
Total	<u><u>713</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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 2014 was 11.66%. For the fiscal year ended June 30, 2015 the District contributed \$1,522,783 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2014:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation Rate	3.50%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Projected Retirement Age	Experience-based table of rates, specific to the type of eligibility condition, last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Mortality

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

Long-term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
Total	100%	

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE G - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.50%.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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, 2014:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
	<u> </u>	<u> </u>	<u> </u>
Balances at December 31, 2013	\$ 66,371,484	\$ 66,810,535	\$ (439,051)
Changes for the year:			
Service cost	1,556,974	-	1,556,974
Interest on the total pension liability	4,884,632	-	4,884,632
Difference between expected and actual experience of the total pension liability	171,606	-	171,606
Changes of assumptions	2,799,882	-	2,799,882
Contributions - Employer	-	1,487,736	(1,487,736)
Contributions - Employees	-	632,552	(632,552)
Net Investment Income	-	4,016,797	(4,016,797)
Benefit payments, including refunds of employee contributions	(4,043,082)	(4,043,082)	-
Other (net transfer)	-	(6,481)	6,481
Net changes	<u>5,370,012</u>	<u>2,087,522</u>	<u>3,282,490</u>
Balances at December 31, 2014	<u>\$ 71,741,496</u>	<u>\$ 68,898,057</u>	<u>\$ 2,843,439</u>

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

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.50%)	Current Discount Rate (7.50%)	1% Higher (8.50%)
	<u> </u>	<u> </u>	<u> </u>
Net pension liability (asset)	<u>\$ 11,655,027</u>	<u>\$ 2,843,439</u>	<u>\$ (4,433,849)</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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, 2015, the District recognized pension expense of \$1,809,305. At June 30, 2015, the District reported deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>	
Differences between expected and actual experience	\$ 128,415
Change of assumptions	2,095,190
Net difference between projected and actual earnings on pension plan investments	<u>737,316</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>2,960,921</u>
Pension contributions made subsequent to the measurement date - to be recognized as a reduction of net pension liability in fiscal year 2016.	<u>757,907</u>
Total deferred amounts related to pensions	<u><u>\$ 3,718,828</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

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)

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

<u>Year Ended June 30,</u>	<u>Net Deferred Outflows of Resources</u>
2016	\$ 932,212
2017	932,212
2018	912,168
2019	184,329
2020	-
Thereafter	-
Total	<u>\$ 2,960,921</u>

3. Social Security/Medicare

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

NOTE H - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$315,020, and the District recognized revenue and expenditures of this amount during the year.

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the District paid \$234,721 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan

Plan Description

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

As of June 30, 2015 the following employees were covered by the benefit terms:

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

Funding Policy

Retired employees (except teachers) have the option to access the District's group health plan. Teachers access the TRS plan of health benefits. The retiree will contribute 100% of the cost of the premiums for health and dental coverage, and will receive \$1,500 annually as a partial reimbursement of the cost of the premiums. For fiscal year 2015, total postemployment contributions were \$276,873.

Annual OPEB Cost and Net OPEB Benefit

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Annual OPEB Cost and Net OPEB Benefit (Continued)

	<u>June 30, 2015</u>
Annual required contribution	\$ 263,799
Interest on net OPEB benefit	(26,258)
Adjustment to annual required contribution	<u>21,882</u>
Annual OPEB cost	259,423
Contributions made	<u>(276,873)</u>
Increase in net OPEB asset	(17,450)
Net OPEB asset, beginning of year	<u>(656,441)</u>
Net OPEB asset, end of year	<u><u>\$ (673,891)</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB asset for fiscal year 2015 and the two preceding fiscal years were as follows:

<u>Actuarial Valuation Date</u>	<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>	<u>Net OPEB Asset</u>
6/30/15	\$ 259,423	107%	\$ (673,891)
6/30/14*	69,386	445%	(656,441)
6/30/13	80,540	384%	(478,291)

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Funding Status and Funding Progress

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

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

Methods and Assumptions

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

There is no formal audited postemployment benefit report.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Methods and Assumptions (Continued)

The following simplifying assumptions were made:

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE I - JOINT AGREEMENTS

The District had a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provided special education services to some of the District's special education students. The District reimbursed District 65 for approximately 40% of the operating expenses incurred related to this support. For the year ended June 30, 2015 the District reimbursed District 65 approximately \$843,000 for these services, constituting the final payment of the agreement.

NOTE J - RISK MANAGEMENT

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

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

At June 30, 2015, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$323,691. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the year ended June 30, 2015 changes in the liability for unpaid claims are summarized as follows:

	<u>2015</u>	<u>2014</u>
Claims payable beginning of year	\$ 393,201	\$ -
Current year claims and changes in estimates	3,200,417	1,753,338
Claim payments	<u>3,269,927</u>	<u>1,360,137</u>
Claims payable end of year	<u>\$ 323,691</u>	<u>\$ 393,201</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE J - RISK MANAGEMENT (Continued)

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

NOTE K - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2015. With regard to other pending matters, the eventual outcome and related liability, if any, are not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs. Should significant claims arise, the District carries insurance, as discussed in Note J.

2. Grants

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

NOTE L - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$3,700,000.

NOTE M - DEFICIT FUND BALANCE

At June 30, 2015, the following fund has a deficit fund balance.

<u>Fund</u>	<u>Deficit</u>
Municipal Retirement/Social Security	\$ 174,498

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

NOTE N - INTERFUND TRANSACTIONS

1. Interfund Loans

At June 30, 2015, the Municipal Retirement/Social Security Fund had a deficit cash balances of \$288,286, which is classified as interfund payables due the General (Educational account) fund. Amount is expected to be paid within one year and is classified as short-term.

2. Interfund Transfers

The District transferred \$5,000,000 to the Capital Projects Fund from the Operations and Maintenance Fund at June 30, 2015. Amount transferred is to be used for funding capital projects.

NOTE O - RESTATEMENT

The implementation of GASB 68 and GASB 71 (Note G) required the District to record the net pension liability for TRS and IMRF. As a result of this implementation, net position as of July 1, 2014 decreased by \$2,774,421, net pension liability (including long-term liabilities) increased by \$3,784,906 and deferred outflows increased by \$1,010,485.

NOTE P – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 4, 2015, the date that these financial statements were available to be issued. Management has determined that no events have occurred, other than the matter discussed below, subsequent to the statement of financial position and balance sheet date that require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Evanston Township High School District No. 202
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
 Illinois Municipal Retirement Fund
June 30, 2015

Calendar year ended December 31,	<u>2014</u>
Total pension liability	
Service cost	\$ 1,556,974
Interest on the total pension liability	4,884,632
Difference between expected and actual experience of the total pension liability	171,606
Assumption changes	2,799,882
Benefit payments and refunds	<u>(4,043,082)</u>
Net change in total pension liability	5,370,012
Total pension liability, beginning	<u>66,371,484</u>
Total pension liability, ending	<u><u>\$ 71,741,496</u></u>
Plan fiduciary net position	
Contributions, employer	\$ 1,487,736
Contributions, employee	632,552
Net investment income	4,016,797
Benefit payments, including refunds of employee contributions	(4,043,082)
Other (net transfer)	<u>(6,481)</u>
Net change in plan fiduciary net position	2,087,522
Plan fiduciary net position, beginning	<u>66,810,535</u>
Plan fiduciary net position, ending	<u><u>\$ 68,898,057</u></u>
Net pension liability (asset)	<u><u>\$ 2,843,439</u></u>
Plan fiduciary net position as a percentage of the total pension liability	96.04 %
Covered valuation payroll	\$ 13,478,358
Net pension liability as a percentage of covered valuation payroll	21.10 %

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

Evanston Township High School District No. 202

SCHEDULE OF CONTRIBUTIONS

Illinois Municipal Retirement Fund

June 30, 2015

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of</u> <u>Covered Valuation Payroll</u>
2014	\$ 1,488,011	* \$ 1,487,736	\$ 275	\$ 13,478,358	11.04 %

* Estimated based on contribution rate of 11.04% and covered valuation payroll of \$13,478,358.

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
SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
June 30, 2015

	2014
District's proportion of the net pension liability (asset)	0.0056756636 %
District's proportionate share of the net pension liability	\$ 3,454,111
State's proportionate share of the net pension liability associated with the District	186,469,290
Total	\$ 189,923,401
District's covered-employee payroll	\$ 30,266,781
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	0.1141221790 %
Plan fiduciary net position as a percentage of the total pension liability	43.0 %

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

Note 2: 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
SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
June 30, 2015

		<u>2014</u>
Contractually required contribution	\$	202,598
Contributions in relation to the contractually required contribution		<u>202,505</u>
Contribution deficiency	\$	<u>93</u>
District's covered-employee payroll	\$	30,266,781
Contributions as a percentage of covered-employee payroll		0.0066906686 %

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

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS

June 30, 2015

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll [(2)-(1)]/(5)
06/30/15	\$ -	\$ 2,981,592	0.00 %	\$ 2,981,592	\$ N/A	N/A %
06/30/14*	-	1,135,151	0.00	1,135,151	N/A	N/A
06/30/13	-	1,135,151	0.00	1,135,151	N/A	N/A

NA - Information not available.

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

Evanston Township High School District No. 202
 General Fund - Budgetary Basis
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 51,732,000	\$ 53,080,901	\$ 1,348,901	\$ 51,228,186
Special education levy	307,000	308,940	1,940	303,373
Corporate personal property replacement taxes	1,200,000	2,113,264	913,264	1,694,447
Regular tuition from pupils or parents	122,000	-	(122,000)	-
Regular tuition from other sources (out of state)	-	117,600	117,600	122,715
Summer school tuition from pupils or parents	220,000	229,306	9,306	247,547
Adult tuition from pupils or parents	150,000	160,803	10,803	165,646
Interest on investments	60,000	31,538	(28,462)	30,295
Sales to pupils - lunch	125,000	118,722	(6,278)	130,310
Sales to pupils - breakfast	9,000	11,962	2,962	12,183
Sales to pupils - a la carte	350,000	326,242	(23,758)	495,859
Sales to pupils - other	55,000	25,063	(29,937)	44,798
Sales to adults	130,000	115,880	(14,120)	129,450
Other food service	120,000	117,666	(2,334)	101,558
Admissions - athletic	20,000	28,198	8,198	18,776
Fees	578,000	575,456	(2,544)	608,630
Other district/school activity revenue	500	1,144	644	1,328
Services provided other districts	564,000	568,773	4,773	428,204
Other	50,000	13,762	(36,238)	97,008
Total local sources	<u>55,792,500</u>	<u>57,945,220</u>	<u>2,152,720</u>	<u>55,860,313</u>
State sources				
General State Aid	1,400,000	1,648,799	248,799	1,642,541
Special Education - Private Facility Tuition	400,000	511,140	111,140	467,620
Special Education - Extraordinary	420,000	404,820	(15,180)	391,272
Special Education - Personnel	625,000	602,608	(22,392)	615,979
Special Education - Orphanage - Individual	130,000	216,998	86,998	246,377

(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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
State sources (Continued)				
Special Education -				
Orphanage - Summer Individual	\$ 10,000	\$ 25,021	\$ 15,021	\$ -
Special Education - Summer School	4,000	12,691	8,691	2,000
CTE -				
Secondary Program Improvement (CTEI)	69,100	71,971	2,871	68,073
Bilingual Ed. - Downstate - T.P.I. and T.P.E.	26,000	22,849	(3,151)	20,743
State Free Lunch and Breakfast	10,000	5,229	(4,771)	8,254
Driver Education	23,000	21,518	(1,482)	17,245
Other state sources	-	5,413	5,413	664
	<u>3,117,100</u>	<u>3,549,057</u>	<u>431,957</u>	<u>3,480,768</u>
Federal sources				
National School Lunch Program	440,000	417,384	(22,616)	376,837
Special Breakfast Program	123,000	111,828	(11,172)	95,855
Title I - Low Income	264,500	284,245	19,745	248,557
Federal - Special Education - I.D.E.A. - Flow Through	510,000	604,214	94,214	772,056
Federal - Special Education - I.D.E.A. - Room and Board	671,100	910,089	238,989	962,820
CTE - Perkins - Title IIIIE Technical Prep	61,800	61,798	(2)	67,326
Title II - Teacher Quality	70,000	97,210	27,210	91,186
Medicaid Matching Funds -				
Administrative Outreach	-	61,688	61,688	50,206
Medicaid Matching Funds -				
Fee-For-Service-Program	50,000	-	(50,000)	-
Other federal sources	<u>192,000</u>	<u>171,722</u>	<u>(20,278)</u>	<u>131,977</u>
	<u>2,382,400</u>	<u>2,720,178</u>	<u>337,778</u>	<u>2,796,820</u>
Total revenues	<u>61,292,000</u>	<u>64,214,455</u>	<u>2,922,455</u>	<u>62,137,901</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 21,183,500	\$ 20,268,330	\$ 915,170	\$ 20,441,958
Employee benefits	2,075,600	1,977,622	97,978	2,003,247
Purchased services	408,300	1,134,714	(726,414)	1,140,899
Supplies and materials	327,300	207,982	119,318	180,689
Capital outlay	652,300	16,471	635,829	13,199
Other objects	325,600	621	324,979	852
Termination benefits	-	382,485	(382,485)	371,934
Total	<u>24,972,600</u>	<u>23,988,225</u>	<u>984,375</u>	<u>24,152,778</u>
Special education programs				
Salaries	5,148,000	5,059,459	88,541	4,985,413
Employee benefits	535,700	572,719	(37,019)	503,746
Purchased services	165,000	131,335	33,665	196,050
Supplies and materials	27,000	88,435	(61,435)	29,440
Capital outlay	11,000	9,647	1,353	9,857
Other objects	4,104,000	-	4,104,000	768
Total	<u>9,990,700</u>	<u>5,861,595</u>	<u>4,129,105</u>	<u>5,725,274</u>
Remedial and Supplemental programs K-12				
Salaries	-	360	(360)	34,788
Employee benefits	-	119	(119)	9,785
Purchased services	-	16,645	(16,645)	28,785
Supplies and materials	-	941	(941)	3,086
Total	<u>-</u>	<u>18,065</u>	<u>(18,065)</u>	<u>76,444</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Adult/continuing education programs				
Salaries	\$ 105,000	\$ 115,300	\$ (10,300)	\$ 115,155
Employee benefits	<u>13,300</u>	<u>12,847</u>	<u>453</u>	<u>12,847</u>
Total	<u>118,300</u>	<u>128,147</u>	<u>(9,847)</u>	<u>128,002</u>
CTE programs				
Salaries	1,515,300	1,491,658	23,642	1,494,024
Employee benefits	146,600	163,065	(16,465)	165,974
Purchased services	22,700	23,574	(874)	28,712
Supplies and materials	48,600	65,969	(17,369)	61,253
Capital outlay	<u>18,000</u>	<u>18,080</u>	<u>(80)</u>	<u>59,120</u>
Total	<u>1,751,200</u>	<u>1,762,346</u>	<u>(11,146)</u>	<u>1,809,083</u>
Interscholastic programs				
Salaries	1,259,000	1,203,415	55,585	1,180,833
Employee benefits	57,400	52,745	4,655	54,062
Purchased services	193,000	221,371	(28,371)	193,938
Supplies and materials	107,800	116,705	(8,905)	113,163
Capital outlay	<u>25,000</u>	<u>10,540</u>	<u>14,460</u>	<u>26,132</u>
Total	<u>1,642,200</u>	<u>1,604,776</u>	<u>37,424</u>	<u>1,568,128</u>
Summer school programs				
Salaries	428,000	414,973	13,027	479,400
Purchased services	5,000	6,961	(1,961)	294
Supplies and materials	8,700	4,321	4,379	7,239
Other objects	<u>600</u>	<u>1,145</u>	<u>(545)</u>	<u>-</u>
Total	<u>442,300</u>	<u>427,400</u>	<u>14,900</u>	<u>486,933</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Bilingual programs				
Salaries	\$ 305,000	\$ 367,168	\$ (62,168)	\$ 347,052
Employee benefits	29,100	31,308	(2,208)	30,511
Purchased services	5,100	4,969	131	4,793
Supplies and materials	<u>2,000</u>	<u>1,961</u>	<u>39</u>	<u>2,000</u>
Total	<u>341,200</u>	<u>405,406</u>	<u>(64,206)</u>	<u>384,356</u>
Truant's alternative and optional programs				
Salaries	-	30,396	(30,396)	-
Employee benefits	-	2,884	(2,884)	-
Purchased services	-	25,168	(25,168)	-
Supplies and materials	<u>-</u>	<u>1,259</u>	<u>(1,259)</u>	<u>-</u>
Total	<u>-</u>	<u>59,707</u>	<u>(59,707)</u>	<u>-</u>
Total instruction	<u>39,258,500</u>	<u>34,255,667</u>	<u>5,002,833</u>	<u>34,330,998</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	683,000	638,413	44,587	679,388
Employee benefits	59,900	49,737	10,163	58,708
Purchased services	1,700	1,139	561	1,718
Supplies and materials	<u>1,400</u>	<u>1,573</u>	<u>(173)</u>	<u>1,229</u>
Total	<u>746,000</u>	<u>690,862</u>	<u>55,138</u>	<u>741,043</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Guidance services				
Salaries	\$ 1,771,000	\$ 1,918,378	\$ (147,378)	\$ 1,745,580
Employee benefits	171,100	143,413	27,687	148,358
Purchased services	23,600	22,062	1,538	24,107
Supplies and materials	22,300	14,666	7,634	16,241
Other objects	<u>2,000</u>	<u>1,207</u>	<u>793</u>	<u>2,088</u>
Total	<u>1,990,000</u>	<u>2,099,726</u>	<u>(109,726)</u>	<u>1,936,374</u>
Health services				
Salaries	245,000	252,138	(7,138)	251,922
Employee benefits	23,000	26,628	(3,628)	23,828
Purchased services	112,700	106,779	5,921	108,280
Supplies and materials	13,000	15,837	(2,837)	15,263
Capital outlay	3,500	-	3,500	-
Other objects	<u>200</u>	<u>156</u>	<u>44</u>	<u>302</u>
Total	<u>397,400</u>	<u>401,538</u>	<u>(4,138)</u>	<u>399,595</u>
Psychological services				
Salaries	334,000	343,568	(9,568)	331,188
Employee benefits	35,700	39,354	(3,654)	43,869
Purchased services	23,500	20,736	2,764	3,090
Supplies and materials	<u>5,000</u>	<u>11,782</u>	<u>(6,782)</u>	<u>4,580</u>
Total	<u>398,200</u>	<u>415,440</u>	<u>(17,240)</u>	<u>382,727</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Other support services - pupils				
Salaries	\$ 2,414,100	\$ 2,292,703	\$ 121,397	\$ 2,274,781
Employee benefits	257,000	309,306	(52,306)	268,673
Purchased services	129,000	206,061	(77,061)	62,192
Supplies and materials	81,200	62,710	18,490	69,473
Capital outlay	5,000	-	5,000	-
Other objects	<u>8,200</u>	<u>8,200</u>	<u>-</u>	<u>10,525</u>
 Total	 <u>2,894,500</u>	 <u>2,878,980</u>	 <u>15,520</u>	 <u>2,685,644</u>
 Total pupils	 <u>6,426,100</u>	 <u>6,486,546</u>	 <u>(60,446)</u>	 <u>6,145,383</u>
 Instructional staff				
Improvement of instruction services				
Salaries	518,200	299,392	218,808	357,755
Employee benefits	45,100	14,351	30,749	24,639
Purchased services	274,500	300,301	(25,801)	292,843
Supplies and materials	83,100	92,573	(9,473)	86,167
Capital outlay	20,000	12,035	7,965	22,234
Other objects	<u>1,200</u>	<u>11,062</u>	<u>(9,862)</u>	<u>1,276</u>
 Total	 <u>942,100</u>	 <u>729,714</u>	 <u>212,386</u>	 <u>784,914</u>
 Educational media services				
Salaries	1,130,000	926,837	203,163	970,856
Employee benefits	194,700	166,903	27,797	167,383
Purchased services	70,400	54,643	15,757	65,337
Supplies and materials	330,100	318,807	11,293	318,362
Capital outlay	<u>6,000</u>	<u>1,588</u>	<u>4,412</u>	<u>5,587</u>
 Total	 <u>1,731,200</u>	 <u>1,468,778</u>	 <u>262,422</u>	 <u>1,527,525</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Assessment and testing				
Salaries	\$ 173,800	\$ 203,288	\$ (29,488)	\$ 137,362
Employee benefits	19,700	900	18,800	900
Purchased services	86,000	117,778	(31,778)	56,678
Supplies and materials	<u>7,100</u>	<u>14,402</u>	<u>(7,302)</u>	<u>7,232</u>
Total	<u>286,600</u>	<u>336,368</u>	<u>(49,768)</u>	<u>202,172</u>
Total instructional staff	<u>2,959,900</u>	<u>2,534,860</u>	<u>425,040</u>	<u>2,514,611</u>
General administration				
Board of education services				
Salaries	40,000	8,225	31,775	9,587
Employee benefits	930,000	680,562	249,438	659,178
Purchased services	467,000	470,648	(3,648)	548,539
Other objects	<u>187,000</u>	<u>192,890</u>	<u>(5,890)</u>	<u>179,436</u>
Total	<u>1,624,000</u>	<u>1,352,325</u>	<u>271,675</u>	<u>1,396,740</u>
Executive administration services				
Salaries	491,000	505,137	(14,137)	472,373
Employee benefits	71,900	88,977	(17,077)	72,831
Purchased services	56,200	10,449	45,751	53,364
Supplies and materials	32,000	33,494	(1,494)	14,834
Other objects	<u>3,000</u>	<u>368</u>	<u>2,632</u>	<u>2,636</u>
Total	<u>654,100</u>	<u>638,425</u>	<u>15,675</u>	<u>616,038</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Special area administrative services				
Salaries	\$ 184,000	\$ 270,895	\$ (86,895)	\$ 274,703
Employee benefits	48,000	26,272	21,728	35,412
Purchased services	10,000	6,999	3,001	7,187
Supplies and materials	<u>2,700</u>	<u>4,500</u>	<u>(1,800)</u>	<u>2,585</u>
Total	<u>244,700</u>	<u>308,666</u>	<u>(63,966)</u>	<u>319,887</u>
Tort immunity services				
Purchased services	<u>382,000</u>	<u>382,905</u>	<u>(905)</u>	<u>357,317</u>
Total	<u>382,000</u>	<u>382,905</u>	<u>(905)</u>	<u>357,317</u>
Total general administration	<u>2,904,800</u>	<u>2,682,321</u>	<u>222,479</u>	<u>2,689,982</u>
School administration				
Office of the principal services				
Salaries	2,297,000	2,411,366	(114,366)	2,142,606
Employee benefits	291,600	327,879	(36,279)	269,112
Purchased services	96,900	92,637	4,263	53,743
Supplies and materials	<u>65,500</u>	<u>72,054</u>	<u>(6,554)</u>	<u>64,775</u>
Total	<u>2,751,000</u>	<u>2,903,936</u>	<u>(152,936)</u>	<u>2,530,236</u>
Total school administration	<u>2,751,000</u>	<u>2,903,936</u>	<u>(152,936)</u>	<u>2,530,236</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Business				
Direction of business support services				
Salaries	\$ 274,100	\$ 217,647	\$ 56,453	\$ 194,697
Employee benefits	24,200	24,125	75	24,111
Purchased services	4,000	1,452	2,548	3,906
Supplies and materials	9,000	12,042	(3,042)	7,961
Other objects	<u>15,000</u>	<u>28,935</u>	<u>(13,935)</u>	<u>38,790</u>
Total	<u>326,300</u>	<u>284,201</u>	<u>42,099</u>	<u>269,465</u>
Fiscal services				
Salaries	614,000	604,893	9,107	594,906
Employee benefits	89,300	95,703	(6,403)	100,427
Purchased services	142,500	144,803	(2,303)	117,992
Supplies and materials	4,500	6,621	(2,121)	5,375
Capital outlay	-	-	-	798
Other objects	<u>40,000</u>	<u>13,013</u>	<u>26,987</u>	<u>3,496</u>
Total	<u>890,300</u>	<u>865,033</u>	<u>25,267</u>	<u>822,994</u>
Operation and maintenance of plant services				
Salaries	213,000	92,218	120,782	92,305
Employee benefits	27,300	11,697	15,603	11,696
Purchased services	1,000	452	548	544
Supplies and materials	<u>2,000</u>	<u>45,023</u>	<u>(43,023)</u>	<u>49,233</u>
Total	<u>243,300</u>	<u>149,390</u>	<u>93,910</u>	<u>153,778</u>

(Continued)

Evanston Township High School District No. 202
 General Fund - Budgetary Basis
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Pupil transportation services				
Purchased services	\$ 6,000	\$ 5,203	\$ 797	\$ 9,777
Total	<u>6,000</u>	<u>5,203</u>	<u>797</u>	<u>9,777</u>
Food services				
Salaries	664,000	692,648	(28,648)	698,669
Employee benefits	180,500	247,120	(66,620)	220,865
Purchased services	21,500	33,046	(11,546)	22,274
Supplies and materials	1,110,750	1,086,607	24,143	1,151,743
Capital outlay	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>28,047</u>
Total	<u>1,991,750</u>	<u>2,074,421</u>	<u>(82,671)</u>	<u>2,121,598</u>
Internal services				
Salaries	65,000	64,326	674	63,991
Employee benefits	11,800	11,476	324	11,457
Purchased services	56,000	62,927	(6,927)	54,420
Supplies and materials	6,000	12,057	(6,057)	7,280
Capital outlay	<u>-</u>	<u>3,023</u>	<u>(3,023)</u>	<u>-</u>
Total	<u>138,800</u>	<u>153,809</u>	<u>(15,009)</u>	<u>137,148</u>
Total business	<u>3,596,450</u>	<u>3,532,057</u>	<u>64,393</u>	<u>3,514,760</u>
Planning, research, development and evaluation services				
Salaries	-	59,228	(59,228)	-
Employee benefits	13,400	900	12,500	-
Purchased services	26,600	7,868	18,732	29,865
Supplies and materials	6,700	1,427	5,273	2,788
Capital outlay	<u>2,000</u>	<u>143</u>	<u>1,857</u>	<u>630</u>
Total	<u>48,700</u>	<u>69,566</u>	<u>(20,866)</u>	<u>33,283</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Information services				
Salaries	\$ 151,000	\$ 206,441	\$ (55,441)	\$ 150,772
Employee benefits	19,300	17,305	1,995	12,979
Purchased services	62,500	38,888	23,612	21,230
Supplies and materials	<u>15,000</u>	<u>12,853</u>	<u>2,147</u>	<u>18,253</u>
Total	<u>247,800</u>	<u>275,487</u>	<u>(27,687)</u>	<u>203,234</u>
Staff services				
Salaries	593,000	583,445	9,555	537,110
Employee benefits	92,900	70,730	22,170	66,554
Purchased services	166,750	218,502	(51,752)	170,214
Supplies and materials	<u>27,500</u>	<u>14,365</u>	<u>13,135</u>	<u>13,927</u>
Total	<u>880,150</u>	<u>887,042</u>	<u>(6,892)</u>	<u>787,805</u>
Data processing services				
Salaries	683,000	835,708	(152,708)	656,645
Employee benefits	115,100	116,651	(1,551)	99,025
Purchased services	346,400	306,944	39,456	345,728
Supplies and materials	47,500	34,645	12,855	50,938
Capital outlay	<u>67,000</u>	<u>58,258</u>	<u>8,742</u>	<u>72,899</u>
Total	<u>1,259,000</u>	<u>1,352,206</u>	<u>(93,206)</u>	<u>1,225,235</u>
Total central	<u>2,435,650</u>	<u>2,584,301</u>	<u>(148,651)</u>	<u>2,249,557</u>
Other supporting services				
Salaries	-	-	-	990
Purchased services	98,600	50,617	47,983	92,303
Supplies and materials	1,000	-	1,000	170
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,461</u>
Total	<u>99,600</u>	<u>50,617</u>	<u>48,983</u>	<u>107,924</u>
Total support services	<u>21,173,500</u>	<u>20,774,638</u>	<u>398,862</u>	<u>19,752,453</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Payments to other districts and government units				
Payments for regular programs				
Purchased services	-	5,956,372	(5,956,372)	6,591,477
Other objects	\$ 6,000	\$ -	\$ 6,000	\$ -
Total	<u>6,000</u>	<u>5,956,372</u>	<u>(5,950,372)</u>	<u>6,591,477</u>
Payments for special education programs				
Other objects	<u>844,000</u>	<u>794,464</u>	<u>49,536</u>	<u>891,560</u>
Total	<u>844,000</u>	<u>794,464</u>	<u>49,536</u>	<u>891,560</u>
Total payments to other districts and other government units	<u>850,000</u>	<u>6,750,836</u>	<u>(5,900,836)</u>	<u>7,483,037</u>
Total expenditures	<u>61,282,000</u>	<u>61,781,141</u>	<u>(499,141)</u>	<u>61,566,488</u>
Excess of revenues over expenditures	<u>\$ 10,000</u>	2,433,314	<u>\$ 2,423,314</u>	571,413
Fund balance, beginning of year		<u>24,163,772</u>		<u>23,592,359</u>
Fund balance, end of year		<u>\$ 26,597,086</u>		<u>\$ 24,163,772</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, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 6,625,000	\$ 6,563,765	\$ (61,235)	\$ 6,459,912
Corporate personal property replacement taxes	200,000	200,000	-	200,000
Rentals	330,000	385,975	55,975	497,215
Refund of prior years' expenditures	-	193	193	560
Other	<u>105,000</u>	<u>598,038</u>	<u>493,038</u>	<u>83,275</u>
Total local sources	<u>7,260,000</u>	<u>7,747,971</u>	<u>487,971</u>	<u>7,240,962</u>
State sources				
Other	<u>-</u>	<u>46,714</u>	<u>46,714</u>	<u>22,257</u>
Total state sources	<u>-</u>	<u>46,714</u>	<u>46,714</u>	<u>22,257</u>
Total revenues	<u>7,260,000</u>	<u>7,794,685</u>	<u>534,685</u>	<u>7,263,219</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction services				
Purchased services	120,000	144,020	(24,020)	103,620
Capital outlay	680,000	778,011	(98,011)	514,134
Other objects	<u>40,500</u>	<u>-</u>	<u>40,500</u>	<u>-</u>
Total	<u>840,500</u>	<u>922,031</u>	<u>(81,531)</u>	<u>617,754</u>

(Continued)

Evanston Township High School District No. 202
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Operation and maintenance of plant services				
Salaries	\$ 2,969,000	\$ 2,703,897	\$ 265,103	\$ 2,609,438
Employee benefits	455,300	367,574	87,726	371,019
Purchased services	1,008,800	1,023,875	(15,075)	1,029,410
Supplies and materials	1,682,000	1,611,049	70,951	1,683,497
Capital outlay	15,000	25,013	(10,013)	88,714
Other objects	20,000	46,805	(26,805)	53,000
Total	<u>6,150,100</u>	<u>5,778,213</u>	<u>371,887</u>	<u>5,835,078</u>
Total business	<u>6,990,600</u>	<u>6,700,244</u>	<u>290,356</u>	<u>6,452,832</u>
Other support services				
Salaries	-	311,865	(311,865)	217,850
Employee benefits	82,900	83,026	(126)	10,366
Purchased services	100,000	42,270	57,730	18,346
Total	<u>182,900</u>	<u>437,161</u>	<u>(254,261)</u>	<u>246,562</u>
Total support services	<u>7,173,500</u>	<u>7,137,405</u>	<u>36,095</u>	<u>6,699,394</u>
Community services				
Salaries	43,000	37,128	5,872	56,735
Purchased services	38,000	39,916	(1,916)	1,910
Supplies and materials	-	-	-	1,628
Total	<u>81,000</u>	<u>77,044</u>	<u>3,956</u>	<u>60,273</u>

(Continued)

Evanston Township High School District No. 202
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Payments to other districts and Government units				
Other payments to in-state governmental units				
Other objects	\$ 5,500	\$ 12,106	\$ (6,606)	\$ 3,324
Total other payments	<u>5,500</u>	<u>12,106</u>	<u>(6,606)</u>	<u>3,324</u>
Total expenditures	<u>7,260,000</u>	<u>7,226,555</u>	<u>33,445</u>	<u>6,762,991</u>
Excess of revenues over expenditures	<u>\$ -</u>	568,130	<u>\$ 568,130</u>	500,228
Other financing uses				
Transfer to Capital Projects Fund	<u>-</u>	<u>(5,000,000)</u>	<u>5,000,000</u>	<u>-</u>
Total other financing uses	<u>-</u>	<u>(5,000,000)</u>	<u>5,000,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	(4,431,870)	<u>\$ 5,568,130</u>	500,228
Fund balance, beginning of year		<u>9,013,504</u>		<u>8,513,276</u>
Fund balance, end of year		<u>\$ 4,581,634</u>		<u>\$ 9,013,504</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, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 770,000	\$ 795,381	\$ 25,381	\$ 783,907
Interest on investments	<u>2,000</u>	<u>202</u>	<u>(1,798)</u>	<u>190</u>
Total local sources	<u>772,000</u>	<u>795,583</u>	<u>23,583</u>	<u>784,097</u>
State sources				
Transportation - Regular/Vocational	8,000	6,857	(1,143)	10,343
Transportation - Special Education	<u>700,000</u>	<u>780,507</u>	<u>80,507</u>	<u>1,042,386</u>
Total state sources	<u>708,000</u>	<u>787,364</u>	<u>79,364</u>	<u>1,052,729</u>
Total revenues	<u>1,480,000</u>	<u>1,582,947</u>	<u>102,947</u>	<u>1,836,826</u>
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	109,000	7,804	101,196	7,125
Employee benefits	3,000	1,876	1,124	1,772
Purchased services	<u>1,350,000</u>	<u>1,316,772</u>	<u>33,228</u>	<u>1,358,403</u>
Total support services	<u>1,462,000</u>	<u>1,326,452</u>	<u>135,548</u>	<u>1,367,300</u>
Total expenditures	<u>1,462,000</u>	<u>1,326,452</u>	<u>135,548</u>	<u>1,367,300</u>
Excess of revenues over expenditures	<u>\$ 18,000</u>	256,495	<u>\$ 238,495</u>	469,526
Fund balance, beginning of year		<u>1,696,819</u>		<u>1,227,293</u>
Fund balance, end of year		<u>\$ 1,953,314</u>		<u>\$ 1,696,819</u>

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended June 30, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 1,265,000	\$ 1,381,098	\$ 116,098	\$ 1,211,498
Social security/Medicare only levy	1,265,000	1,381,098	116,098	1,223,660
Corporate personal property replacement taxes	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>85,000</u>
Total revenues	<u>2,630,000</u>	<u>2,862,196</u>	<u>232,196</u>	<u>2,520,158</u>
Expenditures				
Instruction				
Regular programs	2,983,000	562,548	2,420,452	570,266
Special education programs	-	222,440	(222,440)	205,324
Remedial and supplemental programs K-12	-	5	(5)	690
Adult/continuing education programs	-	14,270	(14,270)	15,327
Vocational educational programs	-	28,011	(28,011)	37,775
Interscholastic programs	-	105,542	(105,542)	101,083
Summer school programs	-	13,445	(13,445)	17,708
Bilingual programs	-	9,169	(9,169)	9,023
Truant's alternative and optional programs	<u>-</u>	<u>439</u>	<u>(439)</u>	<u>-</u>
Total instruction	<u>2,983,000</u>	<u>955,869</u>	<u>2,027,131</u>	<u>957,196</u>

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended June 30, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Support services				
Pupils				
Attendance and social work services	\$ -	\$ 24,235	\$ (24,235)	\$ 25,245
Guidance services	-	64,869	(64,869)	62,862
Health services	-	12,111	(12,111)	13,715
Psychological services	-	4,139	(4,139)	3,759
Other support services -pupils	-	381,432	(381,432)	416,892
Total pupils	-	486,786	(486,786)	522,473
Instructional staff				
Improvement of instruction services	-	23,452	(23,452)	33,362
Educational media services	-	116,362	(116,362)	120,065
Assessment and testing	-	35,277	(35,277)	25,209
Total instructional staff	-	175,091	(175,091)	178,636
General administration				
Board of education services	-	24,844	(24,844)	11,744
Executive administration services	-	39,484	(39,484)	36,498
Special area administrative services	-	13,839	(13,839)	17,968
Total general administration	-	78,167	(78,167)	66,210
School administration				
Office of the principal services	-	211,685	(211,685)	201,407
Total school administration	-	211,685	(211,685)	201,407

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended June 30, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Business				
Direction of business support services	\$ -	\$ 38,587	\$ (38,587)	\$ 38,178
Fiscal services	-	110,136	(110,136)	112,803
Facilities acquisition and construction services	-	935	(935)	-
Operation and maintenance of plant services	-	510,081	(510,081)	514,405
Pupil transportation services	-	1,455	(1,455)	1,384
Food services	-	122,613	(122,613)	129,961
Internal services	-	12,037	(12,037)	12,507
Total business	-	795,844	(795,844)	809,238
Central				
Planning, research, development and evaluation services	-	10,901	(10,901)	-
Information services	-	38,208	(38,208)	29,296
Staff services	-	102,120	(102,120)	98,430
Data processing services	-	128,416	(128,416)	118,948
Total central	-	279,645	(279,645)	246,674
Other support services	-	44,349	(44,349)	38,291
Total support services	-	2,071,567	(2,071,567)	2,062,929
Community services	-	6,438	(6,438)	9,908
Total expenditures	2,983,000	3,033,874	(50,874)	3,030,033
Deficiency of revenues over expenditures	\$ (353,000)	\$ (171,678)	\$ 181,322	\$ (509,875)
Fund balance (deficit), beginning of year		(2,820)		507,055
Fund deficit, end of year		\$ (174,498)		\$ (2,820)

(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2015

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 22, 2014.
- g) All annual budgets lapse at the end of the fiscal year.

Evanston Township High School District No. 202
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2015

2. BUDGET RECONCILIATIONS

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

	Revenues	Expenditures
General fund budgetary basis	\$ 64,214,455	\$ 61,781,141
To adjust for on-behalf payments received	15,327,777	-
To adjust for on-behalf payments made	-	15,327,777
General fund GAAP basis	\$ 79,542,232	\$ 77,108,918

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2015:

Fund	Variance
General	\$ 499,141
Municipal Retirement/Social Security	50,874
Capital Projects	1,462,086
Fire Prevention and Safety	516

4. TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Changes of Assumptions

Amounts reported in 2014 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase assumption of 5.75 percent. In 2013, assumptions used were an investment rate of return of 8.0 percent, an inflation rate of 3.25 percent and real return of 4.75 percent, and salary increases of 6.00 percent. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated.

Evanston Township High School District No. 202
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2015

5. SUMMARY OF ACUTARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2014 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 2014 Contribution Rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular members): 29-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	4.00%
Price Inflation	3.0% - approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases	4.40% to 16.00%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 calculation pursuant to an experience study of the period 2008-2010.
Mortality	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2012 actuarial valuation.

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEET

June 30, 2015

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 19,318,697	\$ 63,064	\$ 6,130,869	\$ 25,512,630
Receivables (net of allowance for uncollectibles):				
Property taxes	25,139,894	167,989	-	25,307,883
Replacement taxes	342,124	-	-	342,124
Intergovernmental	957,984	-	-	957,984
Loan to other funds	288,286	-	-	288,286
Inventory	341,187	-	-	341,187
Other current assets	36,460	-	-	36,460
	<u>46,424,632</u>	<u>231,053</u>	<u>6,130,869</u>	<u>52,786,554</u>
Total assets	<u>\$ 46,424,632</u>	<u>\$ 231,053</u>	<u>\$ 6,130,869</u>	<u>\$ 52,786,554</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,482,831	\$ -	\$ -	\$ 1,482,831
Salaries and wages payable	171,061	-	-	171,061
Payroll deductions payable	663,933	-	-	663,933
Claims payable	323,691	-	-	323,691
Deferred revenue	290,413	-	-	290,413
	<u>2,931,929</u>	<u>-</u>	<u>-</u>	<u>2,931,929</u>
Total liabilities	<u>2,931,929</u>	<u>-</u>	<u>-</u>	<u>2,931,929</u>
DEFERRED INFLOWS				
Property taxes levied for a future period	23,103,231	154,308	-	23,257,539
	<u>23,103,231</u>	<u>154,308</u>	<u>-</u>	<u>23,257,539</u>
Total deferred inflows	<u>23,103,231</u>	<u>154,308</u>	<u>-</u>	<u>23,257,539</u>
FUND BALANCES				
Nonspendable	341,187	-	-	341,187
Restricted	-	76,745	-	76,745
Unassigned	20,048,285	-	6,130,869	26,179,154
	<u>20,389,472</u>	<u>76,745</u>	<u>6,130,869</u>	<u>26,597,086</u>
Total fund balance	<u>20,389,472</u>	<u>76,745</u>	<u>6,130,869</u>	<u>26,597,086</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 46,424,632</u>	<u>\$ 231,053</u>	<u>\$ 6,130,869</u>	<u>\$ 52,786,554</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, 2015

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 53,031,818	\$ 358,023	\$ -	\$ 53,389,841
Replacement taxes	2,113,264	-	-	2,113,264
State aid	18,876,834	-	-	18,876,834
Federal aid	2,720,178	-	-	2,720,178
Interest	31,465	-	73	31,538
Other	2,410,577	-	-	2,410,577
Total revenues	79,184,136	358,023	73	79,542,232
Expenditures				
Current:				
Instruction:				
Regular programs	23,988,225	-	-	23,988,225
Special programs	5,870,013	-	-	5,870,013
Other instructional programs	4,359,162	-	-	4,359,162
State retirement contributions	15,327,777	-	-	15,327,777
Support services:				
Pupils	6,486,546	-	-	6,486,546
Instructional staff	2,521,237	-	-	2,521,237
General administration	2,299,416	382,905	-	2,682,321
School administration	2,903,936	-	-	2,903,936
Business	3,359,441	-	-	3,359,441
Transportation	5,203	-	-	5,203
Operations and maintenance	149,390	-	-	149,390
Central	2,525,900	-	-	2,525,900
Other supporting services	50,617	-	-	50,617
Nonprogrammed charges	6,750,836	-	-	6,750,836
Capital outlay	128,314	-	-	128,314
Total expenditures	76,726,013	382,905	-	77,108,918
Excess (deficiency) of revenues over expenditures	2,458,123	(24,882)	73	2,433,314
Fund balance, beginning of year	17,931,349	101,627	6,130,796	24,163,772
Fund balance, end of year	\$ 20,389,472	\$ 76,745	\$ 6,130,869	\$ 26,597,086

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, 2015

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 53,389,841	\$ 6,563,765	\$ 795,381	\$ 60,748,987
Replacement taxes	2,113,264	200,000	-	2,313,264
State aid	18,876,834	46,714	787,364	19,710,912
Federal aid	2,720,178	-	-	2,720,178
Interest	31,538	-	202	31,740
Other	<u>2,410,577</u>	<u>984,206</u>	<u>-</u>	<u>3,394,783</u>
 Total revenues	 <u>79,542,232</u>	 <u>7,794,685</u>	 <u>1,582,947</u>	 <u>88,919,864</u>
Expenditures				
Current:				
Instruction:				
Regular programs	23,988,225	-	-	23,988,225
Special programs	5,870,013	-	-	5,870,013
Other instructional programs	4,359,162	-	-	4,359,162
State retirement contributions	15,327,777	-	-	15,327,777
Support services:				
Pupils	6,486,546	-	-	6,486,546
Instructional staff	2,521,237	-	-	2,521,237
General administration	2,682,321	-	-	2,682,321
School administration	2,903,936	-	-	2,903,936
Business	3,359,441	144,020	-	3,503,461
Transportation	5,203	-	1,326,452	1,331,655
Operations and maintenance	149,390	5,753,200	-	5,902,590
Central	2,525,900	-	-	2,525,900
Other supporting services	50,617	437,161	-	487,778
Community services	-	77,044	-	77,044
Nonprogrammed charges	6,750,836	12,106	-	6,762,942
Capital outlay	<u>128,314</u>	<u>803,024</u>	<u>-</u>	<u>931,338</u>
 Total expenditures	 <u>77,108,918</u>	 <u>7,226,555</u>	 <u>1,326,452</u>	 <u>85,661,925</u>
 Excess of revenues over expenditures	 2,433,314	 568,130	 256,495	 3,257,939

(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, 2015

	General	Operations and Maintenance	Transportation	Total
Other financing uses				
Transfers to Capital Projects Fund	<u>-</u>	<u>(5,000,000)</u>	<u>-</u>	<u>(5,000,000)</u>
Total other financing uses	<u>-</u>	<u>(5,000,000)</u>	<u>-</u>	<u>(5,000,000)</u>
Net change in fund balance	2,433,314	(4,431,870)	256,495	8,257,939
Fund balance, beginning of year	<u>24,163,772</u>	<u>9,013,504</u>	<u>1,696,819</u>	<u>34,874,095</u>
Fund balance, end of year	<u>\$ 26,597,086</u>	<u>\$ 4,581,634</u>	<u>\$ 1,953,314</u>	<u>\$ 43,132,034</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, 2015
With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015		Variance From Final Budget	2014 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 2,617,000	\$ 2,555,008	\$ (61,992)	\$ 2,495,837
Total revenues	<u>2,617,000</u>	<u>2,555,008</u>	<u>(61,992)</u>	<u>2,495,837</u>
Expenditures				
Debt service				
Debt services - interest				
Bonds - interest	<u>580,000</u>	<u>648,375</u>	<u>(68,375)</u>	<u>527,777</u>
Total debt service - interest	<u>580,000</u>	<u>648,375</u>	<u>(68,375)</u>	<u>527,777</u>
Principal payments on long-term debt	<u>2,120,000</u>	<u>1,995,000</u>	<u>125,000</u>	<u>1,960,000</u>
Other debt service				
Purchased services	50,000	-	50,000	-
Other objects	<u>-</u>	<u>23,779</u>	<u>(23,779)</u>	<u>140,544</u>
Total	<u>50,000</u>	<u>23,779</u>	<u>26,221</u>	<u>140,544</u>
Total debt service	<u>2,750,000</u>	<u>2,667,154</u>	<u>82,846</u>	<u>2,628,321</u>
Total expenditures	<u>2,750,000</u>	<u>2,667,154</u>	<u>82,846</u>	<u>2,628,321</u>
Deficiency of revenues over expenditures	<u>\$ (133,000)</u>	(112,146)	<u>\$ 20,854</u>	(132,484)
Fund balance, beginning of year		<u>1,386,036</u>		<u>1,518,520</u>
Fund balance, end of year		<u>\$ 1,273,890</u>		<u>\$ 1,386,036</u>

Evanston Township High School District No. 202
 Capital Projects Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
Interest on investments	\$ 5,000	\$ 219	\$ (4,781)	\$ 763
Other	<u>920,000</u>	<u>1,393,844</u>	<u>473,844</u>	<u>313,362</u>
Total revenues	<u>925,000</u>	<u>1,394,063</u>	<u>469,063</u>	<u>314,125</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Purchased services	150,000	10,358	139,642	-
Capital outlay	<u>3,850,000</u>	<u>5,451,728</u>	<u>(1,601,728)</u>	<u>2,833,808</u>
Total	<u>4,000,000</u>	<u>5,462,086</u>	<u>(1,462,086)</u>	<u>2,833,808</u>
Other support services				
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,170</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,170</u>
Total support services	<u>4,000,000</u>	<u>5,462,086</u>	<u>(1,462,086)</u>	<u>2,888,978</u>
Total expenditures	<u>4,000,000</u>	<u>5,462,086</u>	<u>(1,462,086)</u>	<u>2,888,978</u>
Deficiency of revenues over expenditures	<u>(3,075,000)</u>	<u>(4,068,023)</u>	<u>(993,023)</u>	<u>(2,574,853)</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, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other financing sources				
Transfer from Operations and Maintenance Fund	\$ -	\$ 5,000,000	\$ (5,000,000)	\$ -
Principal on bonds sold	-	-	-	4,145,000
Premium on bonds sold	-	-	-	197,769
Total other financing sources	<u>-</u>	<u>5,000,000</u>	<u>(5,000,000)</u>	<u>4,342,769</u>
Net change in fund balance	<u>\$ (3,075,000)</u>	931,977	<u>\$ (5,993,023)</u>	1,767,916
Fund balance, beginning of year		<u>3,031,427</u>		<u>1,263,511</u>
Fund balance, end of year		<u>\$ 3,963,404</u>		<u>\$ 3,031,427</u>

(Concluded)

Evanston Township High School District No. 202
 Fire Prevention and Safety Fund
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended June 30, 2015
 With Comparative Actual Amounts for the Year Ended June 30, 2014

	2015			2014 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	\$ 5,000	\$ 5,516	\$ (516)	\$ -
Total support services	<u>5,000</u>	<u>5,516</u>	<u>(516)</u>	<u>-</u>
Total expenditures	<u>5,000</u>	<u>5,516</u>	<u>(516)</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>\$ (5,000)</u>	(5,516)	<u>\$ (516)</u>	-
Fund balance, beginning of year		<u>5,516</u>		<u>5,516</u>
Fund balance, end of year		<u>\$ -</u>		<u>\$ 5,516</u>

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Reductions	Balance June 30, 2015
Assets				
Cash and Investments	\$ 1,532,650	\$ 2,407,578	\$ 2,956,827	\$ 983,401
Total Assets	<u>\$ 1,532,650</u>	<u>\$ 2,407,578</u>	<u>\$ 2,956,827</u>	<u>\$ 983,401</u>
Liabilities				
Due to activity fund accounts:				
<i>Alumni Accounts</i>				
Alumni Association Donations	\$ 230,716	\$ 35,136	\$ 55,379	\$ 210,473
Alumni Association Dues	-	3,034	3,010	24
Alumni Association Tax Exempt	-	19,865	1,000	18,865
Alumni Association Tax Exempt	-	9,500	4,000	5,500
Class of 1935	1,653	-	-	1,653
Class of 1976	1,195	-	-	1,195
W. Mitchell Speech Arts Award	1,519	-	350	1,169
<i>Athletic Accounts</i>				
Aquatics Summer Camp	7,930	37,234	39,828	5,336
Athletic Hall of Fame	622	-	-	622
Athletic Sales	118	-	-	118
Athletic Trainers Acct	-	817	-	817
Badminton	-	5,163	4,322	841
Badminton Summer Camp	266	1,599	1,865	-
Baseball Summer Camp	-	17,761	17,761	-
Basketball - Boys	-	73,929	71,381	2,548
Basketball - Girls	2,116	9,336	8,293	3,159
Bowling Boys	461	250	-	711
Bowling Girls	-	34	(180)	214
Bowling Summer Camp	587	60	-	647
Boys Basketball Summer Camp	2,810	45,397	46,056	2,151
Boy's Cross Country	3,496	900	3,550	846
Boys Golf	2,500	10,345	11,457	1,388
Boys Gymnastics	-	612	-	612
Boy's La Crosse Summer Camp	514	11,135	10,816	833
Boy's Soccer	4,634	10,956	14,319	1,271
Boy's Tennis	-	3,612	3,612	-
Boy's Tennis Summer Camp	2,548	11,748	12,244	2,052
Boys Volleyball Summer Camp	265	1,165	1,430	-
Boys Water Polo	-	588	588	-

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2015

Athletic Accounts (Continued)

Cheerleading Summer Camp	\$	-	\$	876	\$	-	\$	876
Coed Tennis Summer Camp		1,606		18,471		14,304		5,773
CSL Athletics Boys		4,262		3,239		1,948		5,553
CSL Athletics Girls		405		545		775		175
Ev Invitational Girls		1,672		12,751		9,962		4,461
Ev Invitational Boys		4,699		28,213		32,558		354
Fencing Summer Camp		483		1,724		2,207		-
Fencing		-		980		-		980
Football		2,964		42,066		37,295		7,735
Football Summer Camp		3,760		17,570		19,799		1,531
Girls Basketball Summer Camp		1,673		9,870		11,493		50
Girl's Cross Country		1,121		12,732		13,853		-
Girl's Golf		1,356		4,803		5,187		972
Girl's Gymnastics		-		2,774		-		2,774
Girl's La Crosse Summer Camp		1,767		4,026		5,191		602
Girl's Soccer		5,715		12,863		13,612		4,966
Girl's Soccer Summer Camp		178		8,122		4,833		3,467
Girls Tennis		1,003		2,908		3,911		-
Girls Track		-		289		(151)		440
Girls Volleyball Summer Camp		2,834		12,097		12,326		2,605
Girl's Water Polo - not Summer		4,599		5,392		7,792		2,199
Golf Summer Camp		324		-		-		324
Gymnastics Summer Camp		4,143		19,498		18,322		5,319
IHSA Events Boys		10,512		16,762		27,274		-
IHSA Events Girls		2,493		42,355		24,585		20,263
IHSA Music Events		9,246		30,158		20,600		18,804
J. Riehle Award		8,373		-		2,000		6,373
Mindflnss Trng Smr Camp		-		73		-		73
National Win Sports		-		664		664		-
Pomkits		-		63,842		59,318		4,524
Softball		694		4,125		3,580		1,239
Summer Camp Admin Account		12,859		53,180		65,480		559
Swimming		2,999		23,941		6,638		20,302
Table Tennis Camp		84		2,791		2,791		84
Track & Field Summer Camp		1,020		3,539		600		3,959
Ult. Frisbee Summer Camp		-		341		-		341
Volleyball - Boys		630		8,859		9,164		325
Volleyball - Girls		948		5,535		6,483		-
Water Polo Summer Camp		-		285		285		-
Wrestling		2,214		6,633		7,064		1,783
Wrestling Summer Camp		613		4,322		4,227		708

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2015

Class Accounts

Post Prom	\$ 28,895	\$ 10,618	\$ 25,625	\$ 13,888
Senior Class Activities	42,393	134,645	134,838	42,200
Senior Gift Fund	-	7,103	6,051	1,052

Clubs

Bible Club	-	300	-	300
Books-R-Us Club	-	4,560	4,560	-
ETHS Robotics	-	100	-	100
Int. Thespian Society	50	-	-	50
Israeli Culture Club	1,420	2,868	3,714	574
Lacrosse Club - Boys	3,393	28,306	29,608	2,091
Lacrosse Club - Girls	5,756	1,500	402	6,854
Le Club (French Club)	1,900	-	-	1,900
Math League	142	-	-	142
Model UN	1,103	4,370	3,842	1,631
Photography Club	-	212	-	212
TV Crew Club	-	132	-	132
Women Emp Club	-	102	-	102
Yearbook	-	55,903	36,710	19,193

Counseling Accounts

Advanced Placement	-	187,931	186,368	1,563
Strong Campbell Testing	-	3,307	3,307	-

Department Accounts

Administrative Gift Fund	904	-	-	904
Agile Mind Fund	2,889	-	-	2,889
Art	943	3,363	2,965	1,341
AST - Edible Acre Garden	-	9,207	9,207	-
Ath/PE Gift Fund	148	-	-	148
Avid Program Field Trips	358	-	358	-
Baseball Team Fund	1,983	83,211	84,678	516
Bilingual Trips	460	2	-	462
Chrome Zone	-	2,951	-	2,951
Correspondence Courses	574	-	-	574
Counseling Gift Fund	-	590	590	-
Culinary FCCLA	2,398	215	1,000	1,613
Custodial Gift Fund	169	-	-	169
Debate and Contests	-	71,236	66,640	4,596
Distributive Education	200	1,350	1,440	110
Drama/YAMO	7,494	136,950	117,561	26,883

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2015

Department Accounts (Continued)

Early Bird Gym	\$ 3,044	\$ 345	\$ 2,720	\$ 669
English and History Field Trips	529	609	530	608
English Assistance	187	998	1,185	-
Esande	8,316	10,060	9,313	9,063
ESP Computer Loan Program	36,244	9,496	6,407	39,333
Fine Arts Ad Book	718	489	-	1,207
Fine Arts Field Trips	8,293	33,082	26,511	14,864
French Winter Exchange	112	51	163	-
Geometry in Construction	-	21,892	20,192	1,700
German Exchange	13,853	318	-	14,171
Global Vision Service Trip	-	1,751	(170)	1,921
Health, Inc. PMLA Fund	489	1,002	856	635
Japanese Exchange	49,403	60,623	61,459	48,567
JCCC Foundation Grant	1,868	-	-	1,868
Music	1,389	92,736	84,723	9,402
Nature Center	-	293	293	-
PE Field Trips	2,054	110	2,144	20
PE Gen Revolving Account	-	5,909	5,854	55
PE Uniform Funds	-	23,095	18,296	4,799
Piano Fund (Hosting Fest)	3,654	4,045	4,843	2,856
Science	15,792	2,332	-	18,124
Science Field Trips	7,521	13,404	17,194	3,731
Spanish Exchange	1,024	-	79	945
STAE Field Trips	5	4,957	4,100	862
Summer Jazz Camp	-	32,547	32,547	-
World Languages Field Trips	2,315	3,674	3,193	2,796

Operating Accounts

Central Treasury Expense	-	642	642	-
Revolving	784,681	74,806	832,184	27,303
TV Activities	910	-	-	910
Writers' Showcase	6,394	1,325	1,017	6,702

Special Activity Accounts

Best Buddies	671	5,031	1,487	4,215
Catch Grant	-	30	30	-
Community Service	933	9,167	8,052	2,048
Craddle To Career	-	264,038	140,229	123,809
CTA Passes	-	2,551	2,551	-
Foreign Travel	4,992	-	-	4,992

Evanston Township High School District No. 202

Agency Fund - Student Activity Funds

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2015

Special Activity Accounts (Continued)

Homeless Student Fund	\$ -	\$ 1,450	\$ 368	\$ 1,082
Human Relations Activities	87	-	-	87
Japan Dev. & Achievement Grant	6,446	-	-	6,446
Japan Technology Grant	174	-	-	174
Joint Legislative Task Force	1,366	250	1,342	274
NSSTC	9,966	-	-	9,966
Picture Book Project	3,845	-	-	3,845
School Health Center Collections	7,518	22,502	28,002	2,018
School Health Center Donations	11,887	35,746	47,633	-
School Store	640	796	-	1,436
Stratford Theatre Trip	9,155	25,519	23,481	11,193
Student Aid 11/12	8,640	500	251	8,889
Teachers Excel Fund	1,310	215	692	833
Theatre Parents Donations	5,396	5,058	2,997	7,457
United Way Grant	4,123	-	-	4,123
Youth Tech Corpo	-	50	-	50

Student Activity Accounts

Black History Organization	1,121	3,692	1,232	3,581
Cheerleading	-	35,213	34,640	573
ETHS Chess Activity	5,682	9,346	7,257	7,771
ETHS Closet	-	-	-	-
ETHS Dialogue Partners	1,478	-	-	1,478
ETOWN Car Tuners	-	143	-	143
Evanstonian	4,889	22,065	24,676	2,278
GTE/Pioneer Partners	3,766	-	-	3,766
Holocaust	158	476	634	-
Housing Opportunities for Women	-	1,106	1,038	68
National Honor Society	18,532	4,270	489	22,313
Student Council/Homecoming	2,617	6,552	6,182	2,987
Upstart Crows	-	286	-	286

Student Government Accounts

Freshman Class Council	3,692	513	774	3,431
	<u>\$ 1,532,650</u>	<u>\$ 2,407,578</u>	<u>\$ 2,956,827</u>	<u>\$ 983,401</u>

STATISTICAL SECTION
(Unaudited)

Statistical Section

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

Contents

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Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time. 110

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax. 120

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future. 123

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs. 128

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

	2015	2014*	2013	2012	2011	2010	2009	2008	2007	2006
Governmental activities										
Net investment in capital assets	\$ 9,931,239	\$ 9,403,402	\$ 9,608,628	\$ 9,953,807	\$ 8,286,071	\$ 6,907,538	\$ 7,305,498	\$ 8,102,931	\$ 9,608,321	\$ 11,804,137
Restricted	11,797,404	12,125,241	13,214,329	3,887,932	3,812,352	3,785,600	3,089,220	4,044,426	3,611,167	3,080,312
Unrestricted	20,894,155	20,903,421	19,058,651	24,322,788	24,307,351	24,864,642	23,438,147	23,462,027	23,257,407	20,624,209
Total governmental activities net position	\$ 42,622,798	\$ 42,432,064	\$ 41,881,608	\$ 38,164,527	\$ 36,405,774	\$ 35,557,780	\$ 33,832,865	\$ 35,609,384	\$ 36,476,895	\$ 35,508,658

Source of information: Audited financial statements

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

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses										
Instruction:										
Regular programs	\$ 24,758,910	\$ 24,852,194	\$ 23,582,583	\$ 22,695,587	\$ 20,966,353	\$ 21,933,333	\$ 20,809,043	\$ 20,625,698	\$ 18,357,729	\$ 18,589,377
Special programs	6,917,452	13,530,925	13,281,736	12,332,100	12,444,090	11,623,978	5,518,272	9,600,072	8,848,401	8,216,010
Other instructional programs	4,536,606	4,490,430	4,132,849	4,079,741	4,286,262	4,073,617	3,973,909	4,110,016	4,521,241	4,607,498
State retirement contributions	15,327,777	10,984,004	8,355,208	7,297,970	6,592,935	6,863,782	4,882,769	3,434,156	2,480,643	1,776,762
Support services:										
Pupils	6,966,785	6,668,209	6,661,312	6,347,172	6,389,383	6,326,439	5,842,738	5,514,470	5,190,863	4,951,224
Instructional staff	2,771,621	2,684,376	2,500,652	2,937,333	3,192,633	3,712,868	3,752,522	3,534,306	3,352,468	3,504,522
General administration	2,760,713	2,757,917	2,736,073	3,999,122	3,148,752	2,966,612	2,629,237	2,643,529	2,764,589	2,639,268
School administration	3,108,679	2,734,528	2,541,945	2,373,808	2,920,980	2,143,225	2,170,323	2,129,871	3,046,396	2,119,484
Business	6,755,017	5,808,273	4,731,451	5,127,670	4,463,304	4,731,130	4,009,667	5,104,484	3,055,798	2,995,377
Transportation	1,338,787	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481	880,158
Operations and maintenance	6,591,789	6,447,801	5,926,007	5,973,565	6,635,663	6,862,553	6,718,096	6,507,718	6,615,016	6,893,481
Central	2,906,327	2,449,038	2,395,424	2,343,859	2,330,115	2,533,316	2,559,832	2,715,885	2,648,712	2,113,225
Other supporting services	538,818	439,928	74,822	992,092	375,443	340,736	323,906	79,954	141,544	26,029
Community services	83,482	70,181	33,456	37,448	25,398	13,622	24,764	16,971	19,948	42,458
Nonprogrammed charges	5,968,478	3,324	8,329	159,638	408,605	26,423	5,790,674	6,133	5,720	10,960
Interest and fees	808,037	914,777	775,854	1,033,680	890,474	962,989	1,000,443	740,766	754,090	704,951
Unallocated depreciation	626,698	670,891	719,417	720,122	653,719	604,390	598,455	1,245,044	1,430,713	1,431,623
Total expenses	92,765,976	86,885,257	80,253,571	79,728,053	76,843,601	76,889,815	71,668,091	69,036,449	64,204,352	61,502,407
Program Revenues										
Charges for services										
Instruction:										
Regular programs	\$ 722,398	\$ 751,449	\$ 701,245	\$ 526,310	\$ 642,961	\$ 559,404	\$ 533,932	\$ 601,433	\$ 527,549	\$ 521,172
Other instructional programs	390,109	413,193	374,884	445,611	492,151	467,331	481,916	490,338	616,045	638,322
Support services:										
Business	1,284,308	1,342,362	1,484,857	1,509,774	1,620,962	1,525,388	1,554,035	1,839,169	1,440,735	1,437,898
Operations and maintenance	385,975	497,215	417,599	322,470	200,040	211,273	114,679	119,646	134,684	206,785
Operating grants and contributions	22,176,135	16,694,037	14,098,478	12,659,221	12,295,681	11,712,813	9,076,420	7,609,436	5,074,960	6,233,229
Total program revenues	24,958,925	19,698,256	17,077,063	15,463,386	15,251,795	14,476,209	11,760,982	10,660,022	7,793,973	9,037,406
Net expense	(67,807,051)	(67,187,001)	(63,176,508)	(64,264,667)	(61,591,806)	(62,413,606)	(59,907,109)	(58,376,427)	(56,410,379)	(52,465,001)

(Continued)

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 53,031,818	\$ 51,179,778	\$ 50,492,318	\$ 49,480,327	\$ 45,847,362	\$ 47,524,874	\$ 42,314,663	\$ 41,564,955	\$ 40,389,950	\$ 38,910,781
Real estate taxes, levied for specific purposes	10,479,365	10,030,758	10,196,330	10,290,393	9,970,013	10,178,119	8,491,833	8,354,295	8,105,219	7,703,919
Real estate taxes, levied for debt service	2,555,008	2,495,837	2,462,711	2,397,114	2,299,068	2,539,755	2,420,713	2,377,579	2,447,952	2,370,298
Personal property replacement taxes	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228	1,839,170
State aid-formula grants	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,573,871	1,537,590	1,471,436	1,410,612	1,224,324
Investment earnings	31,959	31,248	38,703	32,748	43,980	113,969	469,330	1,138,229	1,692,980	1,109,853
Miscellaneous	611,993	494,205	206,509	405,694	586,570	567,737	921,082	349,103	1,287,675	881,363
Total general revenues	70,772,206	67,853,814	66,893,589	66,023,420	62,439,800	64,138,521	58,130,590	57,508,916	57,378,616	54,039,708
Change in net position	\$ 2,965,155	\$ 666,813	\$ 3,717,081	\$ 1,758,753	\$ 847,994	\$ 1,724,915	\$ (1,776,519)	\$ (867,511)	\$ 968,237	\$ 1,574,707

(Concluded)

Evanston Township High School District No. 202

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	(1) 2015	(1) 2014	(1) 2013	(1) 2012	(1) 2011	2010	2009	2008	2007	2006
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	13,972,827	15,670,011	14,757,675	13,093,605
Nonspendable	341,187	70,296	70,296	70,296	70,296	70,296	-	-	-	-
Restricted	76,745	101,627	107,163	95,917	57,696	5,101	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	2,000,000	-	-	-	-	-
Unassigned	<u>26,179,154</u>	<u>23,991,849</u>	<u>23,414,900</u>	<u>21,042,288</u>	<u>18,318,878</u>	<u>14,963,809</u>	-	-	-	-
Total general fund	<u>26,597,086</u>	<u>24,163,772</u>	<u>23,592,359</u>	<u>21,208,501</u>	<u>20,446,870</u>	<u>15,039,206</u>	<u>13,972,827</u>	<u>15,670,011</u>	<u>14,757,675</u>	<u>13,093,605</u>
All other governmental funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	13,052,082	20,876,270	12,060,279	12,539,711
Debt service fund	-	-	-	-	-	-	1,650,290	1,925,291	1,798,397	1,723,308
Capital projects fund	-	-	-	-	-	-	3,047,645	1,538,635	1,920,450	3,742,619
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	11,772,242	15,133,302	13,035,171	14,604,296	12,846,788	15,910,241	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(174,498)</u>	<u>(2,820)</u>	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>11,597,744</u>	<u>15,130,482</u>	<u>13,035,171</u>	<u>14,604,296</u>	<u>12,846,788</u>	<u>15,910,241</u>	<u>17,750,017</u>	<u>24,340,196</u>	<u>15,779,126</u>	<u>18,005,638</u>
Total	<u>\$ 38,194,830</u>	<u>\$ 39,294,254</u>	<u>\$ 36,627,530</u>	<u>\$ 35,812,797</u>	<u>\$ 33,293,658</u>	<u>\$ 30,949,447</u>	<u>\$ 31,722,844</u>	<u>\$ 40,010,207</u>	<u>\$ 30,536,801</u>	<u>\$ 31,099,243</u>

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

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Local Sources										
Property taxes	\$ 66,066,191	\$ 63,706,373	\$ 63,151,359	\$ 62,167,834	\$ 58,116,443	\$ 60,242,748	\$ 53,227,209	\$ 52,296,829	\$ 50,943,121	\$ 48,984,998
Replacement taxes	2,413,264	1,979,447	1,888,771	1,784,541	2,023,350	1,640,196	1,975,379	2,253,319	2,044,228	1,839,170
Tuition	507,709	535,908	505,359	445,611	492,392	522,530	573,134	498,954	1,180	739,113
Earnings on investments	31,959	31,248	38,703	32,748	43,980	113,696	469,330	1,138,229	1,692,980	1,109,853
Other local sources	<u>4,280,918</u>	<u>2,962,516</u>	<u>2,679,735</u>	<u>2,764,248</u>	<u>3,050,292</u>	<u>3,331,133</u>	<u>3,032,510</u>	<u>2,912,886</u>	<u>4,005,508</u>	<u>2,946,427</u>
Total local sources	<u>73,300,041</u>	<u>69,215,492</u>	<u>68,263,927</u>	<u>67,194,982</u>	<u>63,726,457</u>	<u>65,850,303</u>	<u>59,277,562</u>	<u>59,100,217</u>	<u>58,687,017</u>	<u>55,619,561</u>
State sources										
General state aid	1,648,799	1,642,541	1,608,247	1,632,603	1,669,457	1,286,466	1,186,751	1,471,436	1,410,612	1,224,324
Other state aid	<u>18,062,113</u>	<u>13,897,217</u>	<u>10,890,965</u>	<u>9,755,883</u>	<u>9,296,094</u>	<u>8,417,220</u>	<u>6,857,335</u>	<u>5,525,664</u>	<u>3,082,204</u>	<u>3,716,130</u>
Total state sources	<u>19,710,912</u>	<u>15,539,758</u>	<u>12,499,212</u>	<u>11,388,486</u>	<u>10,965,551</u>	<u>9,703,686</u>	<u>8,044,086</u>	<u>6,997,100</u>	<u>4,492,816</u>	<u>4,940,454</u>
Federal sources	<u>2,720,178</u>	<u>2,796,820</u>	<u>3,207,513</u>	<u>2,903,338</u>	<u>2,999,587</u>	<u>3,060,741</u>	<u>2,569,924</u>	<u>2,071,621</u>	<u>1,992,756</u>	<u>2,517,099</u>
Total	<u>\$95,731,131</u>	<u>\$87,552,070</u>	<u>\$83,970,652</u>	<u>\$81,486,806</u>	<u>\$77,691,595</u>	<u>\$78,614,730</u>	<u>\$69,891,572</u>	<u>\$68,168,938</u>	<u>\$65,172,589</u>	<u>\$63,077,114</u>

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Current:										
Instruction										
Regular programs	\$ 24,550,773	\$ 24,723,044	\$ 23,010,033	\$ 22,458,204	\$ 20,925,687	\$ 21,236,331	\$ 20,055,105	\$ 19,581,274	\$ 18,378,881	\$ 17,546,516
Special programs	6,092,458	5,997,875	5,987,430	11,620,044	5,789,205	10,915,533	5,511,606	8,933,133	8,221,059	7,648,865
Other instructional programs	4,530,038	4,472,166	4,113,377	4,058,630	4,231,476	4,035,832	3,937,883	4,071,650	4,485,796	4,576,393
State retirement contributions	<u>15,327,777</u>	<u>10,984,004</u>	<u>8,355,208</u>	<u>7,297,970</u>	<u>6,592,935</u>	<u>6,863,782</u>	<u>4,882,769</u>	<u>3,434,156</u>	<u>2,480,643</u>	<u>1,776,762</u>
Total instruction	<u>50,501,046</u>	<u>46,177,089</u>	<u>41,466,048</u>	<u>45,434,848</u>	<u>37,539,303</u>	<u>43,051,478</u>	<u>34,387,363</u>	<u>36,020,213</u>	<u>33,566,379</u>	<u>31,548,536</u>
Supporting Services										
Pupils	6,973,332	6,667,856	6,658,943	6,346,819	6,316,565	6,326,086	5,842,569	5,514,380	5,190,827	4,951,188
Instructional staff	2,696,328	2,665,426	2,481,537	2,612,541	2,541,341	3,153,954	3,123,193	2,907,222	2,728,094	2,883,076
General administration	2,760,488	2,756,192	2,734,036	3,997,397	3,132,195	2,964,887	2,627,108	2,640,981	2,760,726	2,635,405
School administration	3,115,621	2,731,643	2,532,848	2,365,494	2,889,446	2,134,910	2,163,095	2,128,072	2,017,060	2,117,685
Business	3,798,127	3,719,429	3,590,795	3,374,164	3,461,793	3,333,403	3,181,049	3,164,890	3,055,798	2,814,299
Transportation	1,333,110	1,378,461	1,796,453	1,277,146	1,119,492	1,170,802	1,063,441	1,027,376	970,481	880,158
Operations and maintenance	6,412,671	6,414,547	5,908,357	5,962,846	6,613,539	6,856,598	6,680,349	6,507,718	6,360,675	5,940,263
Central	2,805,545	2,422,702	2,376,437	2,321,687	2,272,767	2,504,467	2,519,674	2,656,884	2,582,998	2,048,421
Other supporting services	<u>532,127</u>	<u>433,486</u>	<u>68,404</u>	<u>985,474</u>	<u>367,890</u>	<u>334,481</u>	<u>318,030</u>	<u>74,336</u>	<u>136,836</u>	<u>22,376</u>
Total supporting services	<u>30,427,349</u>	<u>29,189,742</u>	<u>28,147,810</u>	<u>29,243,568</u>	<u>28,715,028</u>	<u>28,779,588</u>	<u>27,518,508</u>	<u>26,621,859</u>	<u>25,803,495</u>	<u>24,292,871</u>
Community services	<u>83,482</u>	<u>70,181</u>	<u>33,437</u>	<u>37,448</u>	<u>24,928</u>	<u>13,622</u>	<u>24,764</u>	<u>16,908</u>	<u>19,596</u>	<u>42,106</u>
Nonprogrammed charges	<u>6,762,942</u>	<u>7,486,361</u>	<u>7,251,770</u>	<u>821,666</u>	<u>6,702,853</u>	<u>728,244</u>	<u>907,905</u>	<u>668,594</u>	<u>628,390</u>	<u>573,552</u>
Total current	<u>87,774,819</u>	<u>82,923,373</u>	<u>76,899,065</u>	<u>75,537,530</u>	<u>72,982,112</u>	<u>72,572,932</u>	<u>62,838,540</u>	<u>63,327,574</u>	<u>60,017,860</u>	<u>56,457,065</u>
Other:										
Debt service:										
Principal	1,995,000	1,960,000	1,875,000	1,949,500	1,825,000	1,875,000	2,175,000	2,090,000	2,245,000	2,185,000
Interest	672,154	668,321	602,321	677,638	540,448	532,723	528,827	292,836	203,741	152,794
Capital outlay	<u>6,388,582</u>	<u>3,676,421</u>	<u>3,779,533</u>	<u>4,824,765</u>	<u>3,999,824</u>	<u>4,407,472</u>	<u>7,753,799</u>	<u>2,983,597</u>	<u>3,268,430</u>	<u>2,093,197</u>
Total other	<u>9,055,736</u>	<u>6,304,742</u>	<u>6,256,854</u>	<u>7,451,903</u>	<u>6,365,272</u>	<u>6,815,195</u>	<u>10,457,626</u>	<u>5,366,433</u>	<u>5,717,171</u>	<u>4,430,991</u>
Total	<u>\$ 96,830,555</u>	<u>\$ 89,228,115</u>	<u>\$ 83,155,919</u>	<u>\$ 82,989,433</u>	<u>\$ 79,347,384</u>	<u>\$ 79,388,127</u>	<u>\$ 73,296,166</u>	<u>\$ 68,694,007</u>	<u>\$ 65,735,031</u>	<u>\$ 60,888,056</u>
Debt service as a percentage of noncapital expenditures	2.95%	3.07%	3.12%	3.36%	3.14%	3.21%	4.13%	3.63%	3.92%	3.98%

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Excess (deficiency) of revenues over expenditures	\$ (1,099,424)	\$ (1,676,045)	\$ 814,733	\$ (1,502,627)	\$ (1,655,789)	\$ (773,397)	\$ (8,287,363)	\$ (525,069)	\$ (562,442)	\$ 2,189,058
Other financing sources (uses)										
Principal on bonds sold	-	4,145,000	-	3,730,000	4,000,000	-	-	9,998,475	-	3,011,304
Premium on bonds sold	-	197,769	-	291,766	-	-	-	-	-	-
Other	-	-	-	-	-	-	9,088,043	-	-	-
Transfers in	5,000,000	-	-	8,043,532	-	-	9,931,898	826,532	325,890	216,611
Transfers out	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>(8,043,532)</u>	<u>-</u>	<u>-</u>	<u>(19,019,941)</u>	<u>(826,532)</u>	<u>(325,890)</u>	<u>(216,611)</u>
Total	<u>-</u>	<u>4,342,769</u>	<u>-</u>	<u>4,021,766</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>9,998,475</u>	<u>-</u>	<u>3,011,304</u>
Net change in fund balances	<u>\$ (1,099,424)</u>	<u>\$ 2,666,724</u>	<u>\$ 2,519,139</u>	<u>\$ 2,344,211</u>	<u>\$ (773,397)</u>	<u>\$ (8,287,363)</u>	<u>\$ 9,473,406</u>	<u>\$ (562,442)</u>	<u>\$ 5,200,362</u>	<u>\$ (494,644)</u>

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

Levy Year	Assessed Valuation					Total Assessed Value	Total Direct Rate	Estimated Actual Value
	Residential	Farms	Commercial	Industrial	Railroad			
2014	\$ 2,487,672,307	\$ N/A	\$ N/A	\$ N/A	\$ 1,278,793	\$ 2,488,951,100	10.32	\$ 8,296,503,667
2013	2,440,690,036	N/A	N/A	N/A	1,226,831	2,441,916,867	10.33	8,139,722,890
2012	2,789,492,696	N/A	N/A	N/A	995,206	2,790,487,902	8.92	9,073,466,832
2011	3,023,607,920	N/A	N/A	N/A	881,024	3,024,488,944	8.07	9,073,466,832
2010	3,363,404,135	N/A	N/A	N/A	829,769	3,364,233,904	7.22	10,092,701,712
2009	3,664,713,543	15,956	664,397,430	107,718,544	665,872	3,665,379,415	6.52	10,996,138,245
2008	2,644,914,125	16,895	594,365,552	54,434,639	554,733	3,294,285,944	6.87	9,882,857,832
2007	2,444,342,592	16,895	594,054,095	63,360,165	508,346	3,102,282,093	6.92	9,306,846,279
2006	1,845,944,179	16,895	509,666,287	147,570,883	464,011	2,503,662,255	8.18	7,510,986,765
2005	1,910,633,753	16,895	555,809,144	34,589,232	465,435	2,501,514,459	7.96	7,504,543,377

Source of information: Cook County Clerk

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
District direct rates										
Educational	2.1461	2.1511	1.8383	1.6324	1.4360	1.2559	1.3803	1.3870	1.6563	1.5881
Tort immunity	0.0145	0.0147	0.0129	0.0119	0.0119	0.0109	0.0075	0.0080	0.0097	0.01
Operations and maintenance	0.2652	0.2703	0.2365	0.2182	0.1959	0.1797	0.1789	0.1900	0.2317	0.2419
Special education	0.0125	0.0127	0.0111	0.0102	0.0092	0.0084	0.0089	0.0095	0.0116	0.0112
Bond and interest	0.1038	0.1045	0.0913	0.0616	0.0552	0.0460	0.0476	0.0483	0.0599	0.0573
Transportation	0.0321	0.0328	0.0287	0.0265	0.0208	0.0273	0.0132	0.0140	0.0170	0.0165
Life safety	-	-	-	0.0173	0.0155	0.0190	0.0251	0.0285	0.0357	0.0407
Illinois municipal retirement	0.0603	0.0512	0.0438	0.0413	0.0372	0.0341	0.0301	0.0319	0.0379	0.03
Social security	0.0603	0.0512	0.0448	0.0413	0.0372	0.0341	0.0301	0.0319	0.0389	0.03
Total direct	2.6948	2.6885	2.3074	2.0607	1.8189	1.6154	1.7217	1.7491	2.0987	2.0227
Percent of Total Tax Bill	26.11%	26.03%	25.88%	25.54%	25.18%	24.78%	25.06%	25.29%	25.64%	25.41%
Overlapping rates										
Cook County	0.5680	0.5600	0.5310	0.4620	0.4230	0.3940	0.4150	0.4460	0.5000	0.5330
Cook County forest preserve	0.0690	0.0690	0.0630	0.0580	0.0510	0.0490	0.0510	0.0530	0.0570	0.0600
Metropolitan Water Reclamation District	0.4300	0.4170	0.3700	0.3200	0.2740	0.2610	0.2520	0.2630	0.2840	0.3150
Township	-	0.0110	0.0100	0.0110	0.0110	0.0100	0.0120	0.0130	0.0160	0.0150
General Assistance	-	0.0420	0.0380	0.0390	0.0350	0.0320	0.0380	0.0370	0.0420	0.0400
North Shore Mosquito Abatement	0.1100	0.0070	0.0100	0.0100	0.0090	0.0080	0.0080	0.0080	0.0090	0.0080
TB Sanitarium	-	-	-	-	-	-	-	-	0.0050	0.0050
Consolidated Elections	-	0.0310	-	0.0250	-	0.02	-	0.01	-	0.01
City of Evanston	2.0310	1.9940	1.7240	1.5920	1.3640	1.2040	1.2950	1.2830	1.5270	1.4910
Skokie Park District	0.4770	0.5810	0.5180	0.4760	0.4230	0.3830	0.3860	0.3750	0.4360	0.4070
District 65	3.6830	3.6710	3.1490	2.8180	2.6550	2.4010	2.5520	2.5350	3.0456	2.8900
Community College District 535	0.2580	0.2560	0.1960	0.1960	0.1600	0.1400	0.1400	0.1410	0.1660	0.1580
Total overlapping	7.6260	7.6390	6.6090	6.0070	5.4050	4.9030	5.1490	5.1660	6.0876	5.9360
Total Rate	10.3208	10.3275	8.9164	8.0677	7.2239	6.5184	6.8707	6.9151	8.1863	7.9587

Source: Cook County Clerk

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

Evanston Township High School District No. 202

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND NINE YEARS AGO

June 30, 2015

Taxpayer	Type of Business	2014 Equalized Assessed Valuation	Percentage of Total 2014 Equalized Assessed Valuation
Rotary International	World HQ - Office building	\$ 25,277,093	1.03%
Low Enterprises	Commercial building	25,107,789	1.03%
FSP 909 Davis Street	Commercial building with impr.	20,650,263	0.84%
McCaffery Interests	Two/three story building retail	18,730,322	0.76%
NorthShore University Health Care	Special commercials and NGO	15,072,387	0.62%
Inland	Office Building	13,658,577	0.56%
TIAA PK Evanston Inc.	Commercial building & supermar	10,929,622	0.45%
Omni Orrington Hotel	Hotel	10,656,482	0.44%
Mather Lifeways and Foundation	Several residential buildings	10,044,809	0.41%
Evanston Hotel Association	Hilton Garden Hotel	9,992,465	0.41%
Total Ten Largest Taxpayers		<u>\$ 160,119,809</u>	<u>6.54%</u>

Total EAV 2014 **\$2,448,951,100**

Taxpayer	Type of Business	2005 Equalized Assessed Valuation	Percentage of Total 2005 Equalized Assessed Valuation
Golub & Company	Office Building	\$ 28,624,653	1.14%
REP CBRE	Office Building	21,727,776	0.87%
Rotary International	Office Building	21,523,423	0.86%
Church Street Plaza	Office Building	17,921,581	0.72%
Church & Chicago LTD	Office Building	15,878,114	0.63%
Omni Orrington	Hotel	13,391,021	0.54%
Evanston Plaza Freed	Shopping Center	13,300,351	0.53%
Evanston Hotel Assoc.	Hotel	13,361,644	0.53%
Albertsons	Shopping Center	10,650,893	0.43%
Kap Sum Properties LLC	Office Building	9,792,045	0.39%
Total Ten Largest Taxpayers		<u>\$ 166,171,501</u>	<u>6.64%</u>

Total EAV 2005 **\$2,501,514,459**

Cook County Clerk's and Assessors Office

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

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

Levy Year	Taxes Levied For the Levy Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 67,073,270	\$ 65,414,171	97.53%	(163,783)	\$ 65,250,388	97.3%
2013	65,654,317	63,662,221	96.97%	(147,391)	63,514,830	96.7%
2012	64,393,661	62,066,018	96.39%	(399,816)	61,666,202	95.8%
2011	62,306,747	59,679,478	95.78%	(727,559)	58,951,919	94.6%
2010	61,184,729	61,069,632	99.81%	(1,259,967)	59,809,665	97.8%
2009	59,200,473	59,052,992	99.75%	(1,306,145)	57,746,847	97.5%
2008	56,705,615	56,904,056	100.35%	(1,271,821)	55,632,235	98.1%
2007	54,287,289	54,536,298	100.46%	(1,627,022)	52,909,276	97.5%
2006	52,548,084	52,704,201	100.30%	(1,085,566)	51,618,635	98.2%
2005	50,605,306	50,777,602	100.34%	(1,176,319)	49,601,283	98.0%

Source of information: District Business Office

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

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

Year	General Obligation Bonds	Capital Leases	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2015	\$ 24,485,764	\$ -	\$ 24,485,764	\$ 42,925	0.18%	74,486	329
2014	26,276,055	-	26,276,055	42,925	0.16%	74,486	353
2013	23,838,032	-	23,838,032	42,651	0.18%	74,486	320
2012	25,414,001	-	25,414,001	42,394	0.17%	74,486	341
2011	23,191,160	-	23,191,160	42,394	0.18%	74,486	311
2010	20,631,607	-	20,631,607	42,394	0.21%	74,339	278
2009	22,082,352	-	22,082,352	39,103	0.18%	74,339	297
2008	23,788,731	-	23,788,731	39,103	0.16%	74,339	320
2007	15,361,500	-	15,361,500	39,103	0.25%	74,339	207
2006	17,044,479	-	17,044,479	39,103	0.23%	74,339	229

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

* Per Capita Income U.S. Census, Evanston

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

Fiscal Year	General Bonded Debt	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt	Equalized Assessed Valuation	Percentage of Net General Bonded Debt to Estimated Actual Valuation	Estimated Population	Net General Bonded Debt Per Capita
2015	\$24,485,764	\$ 1,273,890	\$ 23,211,874	\$ 2,488,951,100	0.93%	74,486	\$312
2014	26,276,055	1,386,036	24,890,019	2,441,916,867	1.02%	74,486	334
2013	23,838,032	1,518,520	22,319,512	2,790,487,902	0.80%	74,486	300
2012	25,414,001	1,488,130	23,925,871	3,024,486,944	0.79%	74,339	322
2011	23,191,160	1,718,154	21,473,006	3,364,233,904	0.64%	74,486	288
2010	20,631,607	1,784,403	18,847,204	3,665,379,415	0.51%	74,339	254
2009	22,082,352	1,650,290	20,432,062	3,294,285,944	0.62%	74,339	275
2008	23,788,731	1,925,291	21,863,440	3,102,282,093	0.70%	74,339	294
2007	15,361,500	1,798,397	13,563,103	2,503,662,255	0.54%	74,339	182
2006	17,044,479	1,686,880	15,357,599	2,501,514,459	0.61%	74,339	207

Source: Cook County

Evanston Township High School District No. 202

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

JUNE 30, 2015

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$ 3,578,276,750	2.05%	\$ 73,462,022
Cook County Forest Preserve	118,610,000	2.05%	2,435,063
School Districts			
School District 65	73,939,213	100.00%	73,939,213
Community College #535	35,370,000	12.91%	4,567,682
Park Districts			
Skokie Park District	4,515,000	12.48%	563,337
Municipalities			
Village of Skokie	61,552,362	11.68%	7,191,162
City of Evanston	161,650,000	100.00%	161,650,000
City of Evanston SSA #5	255,000	100.00%	255,000
Miscellaneous			
Metropolitan Water Reclamation District	2,422,620,000	2.10%	50,778,115
Total Overlapping Debt			374,841,594
Township High School District 202	24,485,764	100%	24,485,764
Total Direct and Overlapping Debt			<u>\$ 399,327,358</u>

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Valuation	\$2,488,951,100
Debt Limit - 6.9% of Assessed Valuation	0.069 \$171,737,626
Total Debt Outstanding	\$ 24,485,764
Less: Exempted Debt	-
Net Subject to 69% Limit	24,485,764
Total Debt Margin	\$147,251,862

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Debt Limit	\$171,737,626	\$168,492,264	\$ 192,543,665	\$208,689,599	\$232,132,139	\$252,911,180	\$227,305,730	\$214,057,464	\$172,752,696	\$161,258,924
Total Net Debt Applicable to Limit	24,485,764	26,276,055	23,838,032	25,414,001	23,191,160	20,631,607	22,082,352	23,788,731	14,799,479	17,044,479
Legal Debt Margin	\$147,251,862	\$142,216,209	\$ 168,705,633	\$183,275,598	\$208,940,979	\$232,279,573	\$205,223,378	\$190,268,733	\$157,953,217	\$144,214,445
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	14%	16%	12%	12%	10%	8%	10%	11%	9%	11%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2015

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2015	74,486	64,784	\$ 42,925	6.0%
2014	74,486	64,784	42,925	6.0%
2013	74,486	64,784	42,651	7.7%
2012	74,486	64,784	42,394	7.5%
2011	74,486	64,784	42,394	8.1%
2010	74,339	64,784	42,394	8.6%
2009	74,339	63,348	39,103	4.7%
2008	74,339	63,348	39,103	4.6%
2007	74,339	63,348	39,103	4.4%
2006	74,339	63,348	39,103	4.5%

Source of information:

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

**Illinois Department of Employment Security

Evanston Township High School District No. 202

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
June 30, 2015

2015

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	9,534	48.91%
# 2 - Northshore University Hospital	4,176	21.42%
# 3 - Evanston School District 65	1,508	7.74%
# 4 - St. Francis Hospital	1,105	5.67%
# 5 - City of Evanston	817	4.19%
# 6 - Presbyterian Homes	597	3.06%
# 7 - ETHS District 202	574	2.94%
# 8 - Rotary International	513	2.63%
#9 - ZS Associates	346	1.77%
# 10 - C.E. Neihoff & Co.	324	1.66%
Total	<u>19,494</u>	<u>100%</u>

2005

Employer	Employees	Percent of Total Employment
# 1 - Northwestern University	7,500	45.11%
# 2 - Evanston Northwestern Hospital	3,000	18.05%
# 3 - St. Francis Hospital	1,400	8.42%
# 4 - Evanston District 65	1,200	7.22%
#5 - City of Evanston	1,000	6.02%
# 6 - Evanston Township High School	562	3.38%
# 7 - Presbyterian Homes	549	3.30%
# 8 - Rotary International	509	3.06%
# 9 - Mather LifeWays	500	3.01%
# 10 - Jewel/Osco Food Stores	405	2.44%
	<u>16,625</u>	<u>100%</u>

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

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	FY 2015	FY 2014	FY 2013	FY 2010	FY 2011	FY 2010	FY 2009	FY 2008	FY 2007	FY 2006
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	1	1	1	1	1	1	1	1	1	1
District Administrators	11	11	12	12	12	13	13	13	17	18
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	20	20	21	21	21	22	22	22	26	27
Teachers:										
Department Chairs	9	9	7	8	8	9	10	10	-	-
High School	202	195	200	189	190	193	192	190	209	210
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	42	41	39	39	36	40	40	40	40	40
Psychologists	3	3	3	3	3	3	3	3	3	-
Social workers and counselors	19	21	20	20	20	20	20	20	20	20
Total teachers	278	272	272	262	260	268	268	266	275	273
Other supporting staff:										
Custodians	35	33	32	35	34	34	35	34	34	34
Engineers	7	7	7	7	7	7	7	7	8	8
Food Service	24	23	23	24	24	26	26	26	26	26
Certified Exempt	7	7	7	14	8	8	8	8	18	9
Non-Certified Exempt	35	33	30	10	21	21	22	21	-	-
Maintenance	3	3	3	3	3	4	4	4	3	3
Secretarial	23	24	21	26	25	28	28	28	32	37
Special Staff	61	58	58	66	61	55	55	55	52	44
Student Mgt. Personnel	40	37	30	30	30	30	30	30	30	27
Student Welfare Officer	-	-	-	-	-	-	-	-	3	3
Teacher Aides	42	41	36	42	40	45	41	37	35	35
Total support staff	277	266	247	257	253	258	256	250	241	226
Total staff	575	558	540	540	534	548	546	538	542	526

Source of information: Various District Office Departments

Evanston Township High School District No. 202

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage of Change	Expenses	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Price-Meals
2015	3,230	\$ 85,661,925	\$ 26,521	2.56%	\$ 96,830,555	\$29,979	4.82%	272	11.9	44.00%
2014	3,120	80,680,783	25,859	8.71%	89,228,115	28,599	8.51%	272	11.5	44.00%
2013	3,155	75,046,572	23,787	-3.63%	83,155,919	26,357	-4.82%	272	11.6	45.00%
2012	2,997	73,971,185	24,682	3.18%	82,989,433	27,691	3.79%	262	11.6	45.00%
2011	2,974	71,139,326	23,920	-4.71%	79,347,384	26,680	-2.84%	260	11.5	43.10%
2010	2,891	72,572,932	25,103	9.05%	79,388,157	27,460	3.34%	268	11	40.80%
2009	2,942	67,721,309	23,019	7.96%	78,178,935	26,573	14.90%	268	11.1	33.00%
2008	2,970	63,327,574	21,322	8.04%	68,688,616	23,127	6.99%	266	11.2	34.44%
2007	3,041	60,017,860	19,736	10.61%	65,735,031	21,616	12.33%	275	11.1	33.00%
2006	3,164	56,457,065	17,844	-3.98%	60,888,056	19,244	-2.88%	273	11.6	33.55%

Source of information: Various District Office Departments

Evanston Township High School District No. 202

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
High School										
Square Feet	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million	1.3 Million
Capacity (Students)	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Enrollment	3,230	3,120	3,155	2,997	2,974	2,891	2,942	2,970	3,041	3,164

Source of information: Various District Office Departments

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2015

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$290,800
Student Enrollment:	3,230
Certified Teaching Staff:	278
Pupil/Teacher Ratio:	11.6

Evanston Township High School District No. 202

OPERATING COSTS AND TUITION CHARGES

June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Operating costs per pupil		
Average Daily Attendance (ADA):	<u>2,993.01</u>	<u>2,978.28</u>
Operating costs:		
Educational	\$ 61,756,020	\$ 61,209,171
Operations and Maintenance	7,226,555	6,762,991
Debt Service	2,667,154	2,628,321
Transportation	1,326,452	1,367,300
Municipal Retirement/Social Security	3,033,874	3,030,033
Tort Immunity and Judgment	<u>382,905</u>	<u>357,317</u>
Subtotal	<u>76,392,960</u>	<u>75,355,133</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition/Payments to other district and gov't units	6,762,942	7,486,361
Adult education	142,417	143,329
Summer school	440,845	504,641
Capital outlay	947,809	842,613
Debt principal retired	1,995,000	1,960,000
Community services	<u>83,482</u>	<u>70,181</u>
Subtotal	<u>10,372,495</u>	<u>11,007,125</u>
Operating costs	<u>\$ 66,020,465</u>	<u>\$ 64,348,008</u>
Operating costs per pupil - based on ADA	<u>\$ 22,058</u>	<u>\$ 21,606</u>
Tuition Charge		
Operating costs	\$ 66,020,465	\$ 64,348,008
Less - revenues from specific programs, such as special education or lunch programs	<u>7,729,595</u>	<u>8,178,344</u>
Net operating costs	58,290,870	56,169,664
Depreciation allowance	<u>2,629,312</u>	<u>2,519,133</u>
Allowance tuition costs	<u>\$ 60,920,182</u>	<u>\$ 58,688,797</u>
Tuition charge per pupil - based on ADA	<u>\$ 20,354</u>	<u>\$ 19,706</u>

Source of information: Annual financial report

Evanston Township High School District No. 202

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

June 30, 2015

<u>Government Unit</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
City of Evanston	1.491	1.527	1.283	1.295	1.204	1.364	1.592	1.724	1.994	2.031
Consolidated Elections	0.014	-	0.012	-	0.021	-	0.025	-	0.031	-
Cook County	0.533	0.500	0.446	0.415	0.394	0.423	0.462	0.531	0.560	0.568
Cook County Forest Preserve District	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063	0.069	0.069
Suburban T.B. Sanitarium	0.005	0.005	-	-	-	-	-	-	-	-
Metropolitan Water Reclamation District	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370	0.417	0.430
North Shore Mosquito Abatement District	0.008	0.009	0.008	0.008	0.008	0.009	0.010	0.010	0.007	0.110
Evanston Township	0.055	0.058	0.050	0.050	0.042	0.046	0.050	0.048	0.053	-
Community College 535	0.158	0.166	0.141	0.140	0.140	0.160	0.196	0.219	0.256	0.258
Skokie Park District	0.407	0.436	0.375	0.386	0.383	0.423	0.476	0.518	0.581	0.477
School District 65	2.890	3.045	2.535	2.552	2.401	2.655	2.818	3.149	3.671	3.683
Total tax rate less 202	5.936	6.087	5.166	5.149	4.903	5.405	6.007	6.632	7.639	7.626
School District 202	2.023	2.099	1.750	1.722	1.616	1.819	2.061	2.308	2.689	2.695
Percent of total tax rate levied by District	25.42%	25.64%	25.30%	25.06%	24.79%	25.18%	25.55%	25.82%	26.04%	26.11%
Grand Total	7.959	8.186	6.916	6.871	6.519	7.224	8.068	8.940	10.328	10.321