

Evanston Township High School

District No. 202

Evanston, Illinois

Annual Comprehensive Financial Report

Fiscal year Ended June 30, 2024



Evanston Township High School District No. 202
Evanston, Illinois

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2024

Official Issuing Report

Kendra Williams, Chief Financial Officer

Department Issuing Report

Business Office

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2024

TABLE OF CONTENTS

	<u>Page</u>
TABLE OF CONTENTS	i-iii
INTRODUCTORY SECTION (Unaudited)	
Administrative Organizational Chart	iv
Officers and Officials	v
Transmittal Letter	vi - xii
Association of School Business Officials International Certificate of Excellence in Financial Reporting	xiii
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	xiv
FINANCIAL SECTION	
Independent Auditors' Report	1 - 5
Management's Discussion and Analysis (Unaudited)	6 - 14
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position - Governmental Activities	15
Statement of Activities	16
Fund Financial Statements	
Balance Sheet - Governmental Funds	17 - 18
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	20 - 21
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	22 - 23
Notes to the Financial Statements	24 - 79
Required Supplementary Information (Unaudited)	
Multiyear Schedule of Changes in Net Pension Liability (Asset) and Related Ratios - Illinois Municipal Retirement Fund	80 - 81
Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund	82
Multiyear Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Retirement System of the State of Illinois	83 - 84
Multiyear Schedule of District Contributions - Teachers' Retirement System of the State of Illinois	85 - 86
Multiyear Schedule of Changes in Total Other Postemployment Benefits (OPEB) Liability and Related Ratios Retiree Health Plan	87 - 88
Multiyear Schedule of the District's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability - Teachers' Health Insurance Security Fund	89 - 90
Multiyear Schedule of District Contributions - Teachers' Health Insurance Security Fund	91 - 92

(Continued)

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2024

TABLE OF CONTENTS

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Required Supplementary Information (Unaudited) - Continued	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund - Budgetary Basis	93 - 103
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Operations and Maintenance Fund	104 - 105
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation Fund	106
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Municipal Retirement/Social Security Fund	107 - 109
Notes to the Required Supplementary Information	110 - 115
SUPPLEMENTARY FINANCIAL INFORMATION	
General Fund	
Combining Balance Sheet	116
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	117 - 118
Governmental Operating Funds Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	119 - 120
Individual Fund Statements and Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	121 - 122
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Capital Projects Fund	123
STATISTICAL SECTION (Unaudited)	
Statistical Section Contents	124
Net Position by Component - Last Ten Fiscal Years	125
Changes in Net Position - Last Ten Fiscal Years	126 - 127
Fund Balances of Governmental Funds - Last Ten Fiscal Years	128
Governmental Funds Revenues - Last Ten Fiscal Years	129
Governmental Funds Expenditures and Debt Service Ratio - Last Ten Fiscal Years	130
Governmental Funds Other Financing Sources and Uses and Net Change in Fund Balances - Last Ten Fiscal Years	131
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years	132
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Tax Levy Years	133
Principal Property Taxpayers in the District - Current Year and Nine Years Ago	134
Property Tax Levies and Collections - Last Ten Tax Levy Years	135
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	136
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	137
Computation of Direct and Overlapping Debt	138
Legal Debt Margin Information - Last Ten Fiscal Years	139

(Continued)

Evanston Township High School District No. 202
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2024

TABLE OF CONTENTS

	<u>Page</u>
STATISTICAL SECTION (Unaudited) (Continued)	
Demographic and Economic Statistics - Last Ten Years	140
Principal Employers - Current Year and Nine Years Ago	141
Number of Employees by Type - Last Ten Fiscal Years	142
Operating Indicators by Function - Last Ten Fiscal Years	143
School Building Information - Last Ten Fiscal Years	144
Miscellaneous Statistics	145

(Concluded)

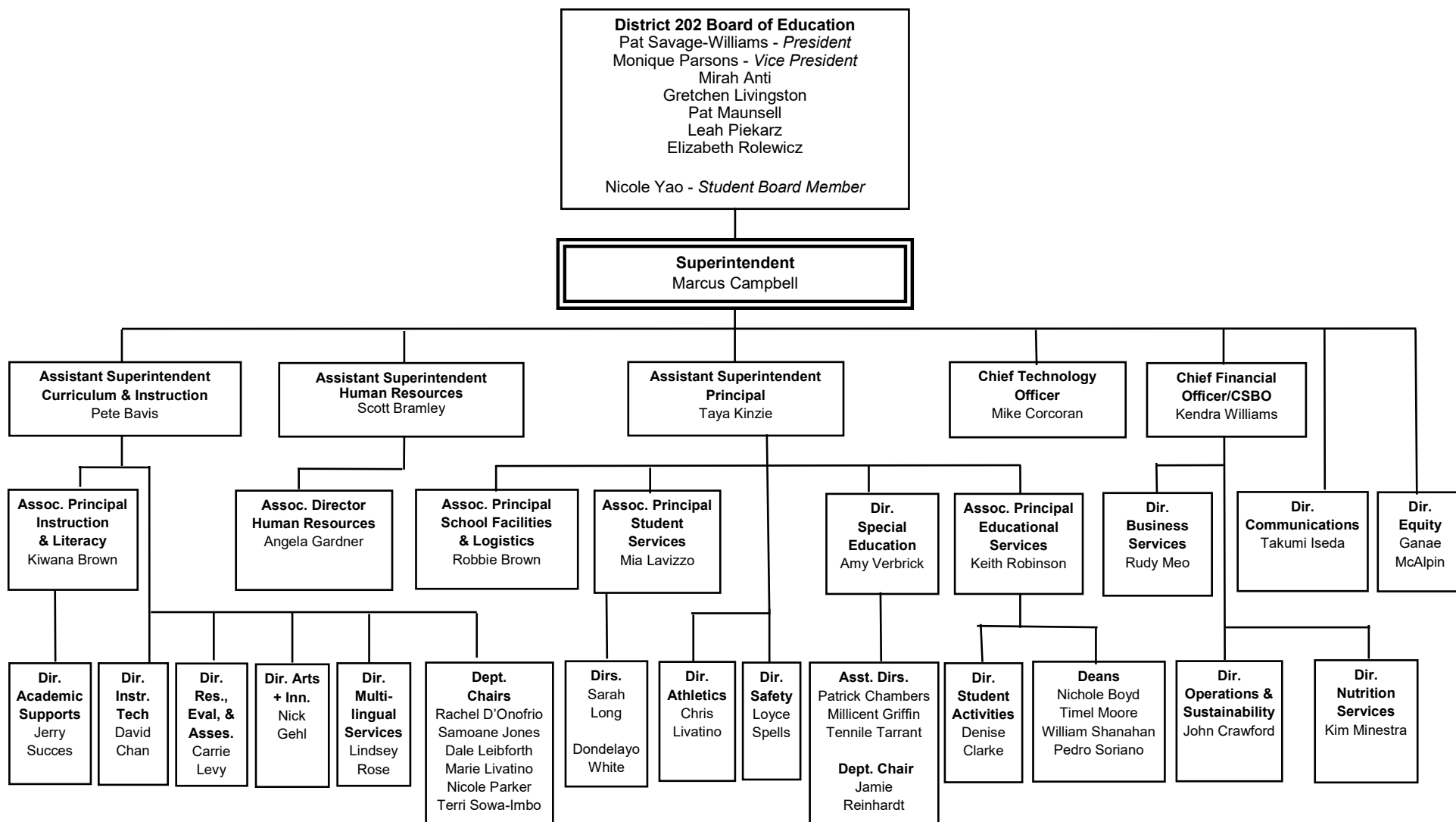
INTRODUCTORY SECTION
(Unaudited)



EVANSTON TOWNSHIP HIGH SCHOOL

2023-24 DISTRICT TEAM ORGANIZATIONAL CHART

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



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

1600 Dodge Avenue

Evanston, Illinois 60201

Annual Comprehensive Financial Report

Officers and Officials

The Fiscal Year Ended June 30, 2024

Board of Education

Patricia Savage-Williams	President	04/2025
Monique Parsons	Vice President	04/2027
Mirah Anti	Member	04/2027
Gretchen Livingston	Member	04/2025
Patricia Maunsell	Member	04/2025
Elizabeth Rolewicz	Member	04/2027
Leah Piekarz	Member	04/2027

District Administration

Marcus Campbell	Superintendent
Taya Kinzie	Assistant Superintendent/Principal
Kenda Williams	Chief Financial Officer
Scott Bramley	Assistant Superintendent for Human Resources



EVANSTON TOWNSHIP HIGH SCHOOL

DISTRICT 202 | 1600 DODGE AVENUE, EVANSTON, ILLINOIS 60201 | www.eths.k12.il.us

January 13, 2025

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

The Annual Comprehensive Financial Report of Evanston Township High School District No. 202 (District) for the fiscal year ended June 30, 2024 is submitted herewith. The District's Business Services Department prepared this report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the District. The District believes that the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain understanding of the District's financial affairs have been included.

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

HISTORY

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

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

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

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

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

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

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

In 2023-24, enrollment stood at 3,570, including a diverse mix of 44.4% white, 24.1% black, 20.2% Hispanic/Latino, 4.5% Asian, and 6.4% multiracial. Students continue to score above the national average on the SAT, 97% of students from the Class of 2024 took the SAT. In the Spring of 2023, 1,069 students took 2,418 AP exams.

BOARD OF EDUCATION GOALS/MAJOR INITIATIVES

The following information provides a summary of the 2023-28 District 202 Goals. The Board of Education affirms the commitment to enhance student achievement, ensuring equitable and excellent education, promoting student wellbeing, upholding fiscal accountability, and strengthening community engagement and partnerships.



EVANSTON

TOWNSHIP HIGH SCHOOL

DISTRICT 202

District Goals 2023-2028

Goal 1: Equitable and Excellent Education

As an anti-racist institution, ETHS will increase each student's academic outcomes to realize post-high school success. We recognize that structural racism is the most devastating factor impeding the achievement of students. ETHS will eliminate the predictability of academic outcomes based upon race, and its intersection with gender, income, LGBTQIA+, disabilities, and emergent multilingual status.

Goal 2: Student Wellbeing

ETHS will provide an environment centered on our students' wellbeing.

Goal 3: Fiscal Accountability

ETHS prioritizes equity, integrity, and transparency in its financial stewardship by employing values-based budgeting.

Goal 4: Community Engagement and Partnerships

ETHS will strengthen family and community partnerships through communication and engagement.

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 2024 was 3.90, thus placing the District in the Financial Recognition category. The District's overall scores in Fiscal Years 2023, 2022, 2021, 2020, 2019, 2018, and 2017 were 3.90, 4.40, 3.90, 3.55, 3.90, and 4.00 respectively.

ECONOMIC CONDITION

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

Combined fund balances equaled \$51.7 million at the end of the fiscal year. The District has made significant reductions in the last several years and this has led to a reduction in the cost per student over the last two years and the stabilization of the finances. To facilitate this process, the District has refined its projection model with the help of PMA Financial Advisors. For fiscal year 2024, the District passed its sixteenth 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 and the equalized assessed value of the downtown has grown to over \$100 million. Residential construction is robust and many businesses have managed to persevere despite the challenges presented by the pandemic. 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 the Government Accounting Standards Board (GASB) to potential component units. Briefly, a component unit is an organization for which the District is financially accountable, or other organizations that, because of the nature and significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note A to the financial statements. Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

FINANCIAL POLICIES

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

FINANCIAL AND RISK MANAGEMENT INFORMATION

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

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

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

As a part of the District's single audit, described earlier, tests are made to obtain reasonable assurance about whether noncompliance with the types of compliance requirements that could have a direct and material effect on a major program occurred. The results of the District's single audit for the fiscal year ended June 30, 2024 provided no instances of material weaknesses in internal controls or violations of applicable laws and regulations that are required to be reported.

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

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

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

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

Capital Assets: The capital assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2024, the gross capital assets of the District amounted to over \$129,970,000. This amount represents the actual and historical original cost of the assets and is considerably less than their present replacement value. The District utilizes the services of an outside industrial appraisal company for the appraisal of capital assets. Annual appraisals are used for updating replacement values for insurance purposes, with the District providing historical cost information. The District maintains outside third-party insurance coverage to protect the District from fire, theft, and severe financial losses.

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

CLOSING STATEMENT

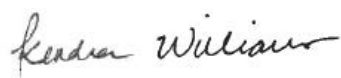
We believe that this Annual Comprehensive Financial Report will provide the Evanston/Skokie citizens, taxpayers, the District's management, and creditors with an accessible financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2024.

ACKNOWLEDGMENT

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

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

Respectfully submitted,



Kendra Williams
Chief Financial Officer



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

**Evanston Township High School District
202**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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



**Ryan S. Stechschulte
President**

**James M. Rowan, CAE, SFO
CEO/Executive Director**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

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

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of Evanston Township High School District No. 202 (the "District"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

(Continued)



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Financial Information

Our audit for the year ended June 30, 2024 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary financial information, as listed in the table of contents, for the year ended June 30, 2024 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2024 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary financial information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2024.

Supplementary Financial Information (Continued)

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated December 15, 2023 which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund with comparative actual amounts for the year ended June 30, 2023 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 2023 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Capital Projects Fund and Debt Service Fund were subjected to the auditing procedures applied in the audit of the 2023 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2023.

Other Information

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

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

(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 13, 2025

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024

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, 2024. 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, 2023 through June 30, 2024.
- **Assets** – What the District owns.
- **Deferred Outflows of Resources** – Represent a consumption of net assets that applies to future periods
- **Liabilities** – Obligations for which repayment is expected to occur.
- **Deferred Inflows of Resources** – Represent an acquisition of net assets that applies to future periods
- **Net Position** – The amount that remains after the liabilities/deferred outflows and inflows have been paid or are otherwise satisfied.
- **Revenues** – Funds received through taxes, fees, grants and state and federal aid, and billed services performed.
- **Program Revenues** – Revenues, primarily in the form of charges for services and restricted state and federal aid that fund related programs.
- **General Revenues** – Revenues, primarily in the form of property taxes and unrestricted state and federal aid, used to finance the services not funded by program revenues.
- **Expenses** – The costs of services provided, including payments to employees and vendors.
- **Funds** – An accounting method that tracks the finances of a particular activity or group of activities with separate statements.
- **Governmental Funds** – Major operating funds of the District.
- **Operating Funds** – General Fund, Operations and Maintenance Fund and Transportation Fund.

Financial Highlights

- Net position of governmental activities increased by \$7.6 million to a net position of \$30.8 million at June 30, 2024. This is mainly due to an increase in taxes and investment earnings and decreases in the pension liabilities.
- The District received general revenue totaling \$97.5 million that constituted 69.3% of all revenues for fiscal year 2024. Revenue generated from charges for services and operating grants and contributions accounted for \$43.1 million, or 30.7%, of total revenues of \$140.6 million.
- Expenses related to governmental activities totaled \$133.0 million. Of these expenses, \$43.1 million was offset by charges for services or grants and contributions. When adding general revenues of \$97.5 million, there was a total surplus of revenues over expenses of \$7.6 million.

Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024

Financial Highlights (Continued)

- The General Fund had \$110.8 million in revenue, \$111.6 million in expenses, and \$0.6 million in other financing sources and uses in fiscal year 2024. The fund balance in the General Fund decreased \$1.3 to \$38.1 million during fiscal year 2024. This is mainly due to a decrease in state and federal aid revenues as well as inter-governmental personal property replacement taxes.

Overview of the Financial Statements

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

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

Government-wide financial statements

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

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

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

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

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

Overview of the Financial Statements (Continued)

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

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

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

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

Notes to the financial statements

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

Other information

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

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

District-Wide Financial Analysis

Net Position – Table 1: The District currently has total assets of \$147.0 million, including \$49.0 million in capital assets, including land, construction in progress, buildings, machinery, furniture, equipment, and right of use leased assets net of depreciation and amortization. The District's total liabilities are \$57.4 million including long-term liabilities of \$52.1 million. The District's total net position is \$30.8 million.

Table 1		
Condensed Statement of Net Position		
	<u>2024</u>	<u>2023</u>
Current and other assets	\$ 98,077,470	\$ 95,092,109
Capital assets, net of depreciation and amortization	<u>48,972,300</u>	<u>48,284,171</u>
Total assets	<u>147,049,770</u>	<u>143,376,280</u>
Deferred loss on refunding of bonds	103,089	131,205
Deferred outflows related to pensions	7,392,799	9,123,106
Deferred outflows related to other postemployment benefits	<u>3,870,334</u>	<u>2,822,113</u>
Total deferred outflows of resources	<u>11,366,222</u>	<u>12,076,424</u>
Long-term liabilities	52,147,597	52,699,783
Other liabilities	<u>5,236,197</u>	<u>5,134,978</u>
Total liabilities	<u>57,383,794</u>	<u>57,834,761</u>
Deferred inflows related to pensions	316,796	656,308
Deferred inflows related to other postemployment benefits	28,892,786	33,350,209
Property taxes levied for a future period	40,643,013	39,937,221
Deferred inflows related to leases	<u>420,729</u>	<u>530,730</u>
Total deferred inflows of resources	<u>70,273,324</u>	<u>74,474,468</u>
Net position		
Net investment in capital assets	18,315,404	16,560,648
Restricted	10,644,188	10,066,063
Unrestricted	<u>1,799,282</u>	<u>(3,483,236)</u>
Total net position	<u>\$ 30,758,874</u>	<u>\$ 23,143,475</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

District-Wide Financial Analysis (Continued)

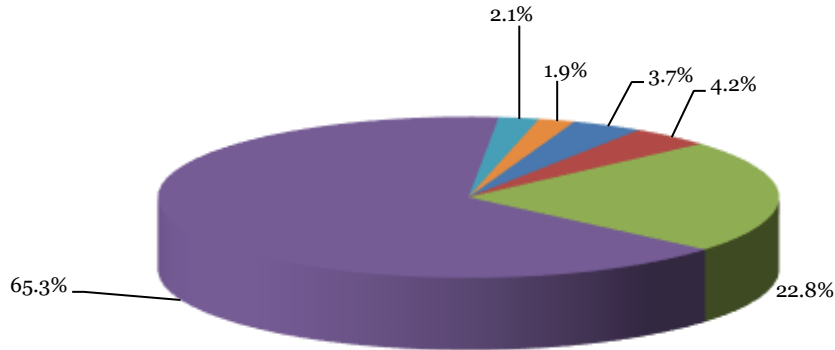
Changes in net position – Table 2: Total revenues for the District are \$140.6 million, of which property taxes and personal property replacement taxes accounted for 65.3% of total revenues. Expenses totaled \$133.0 million. The District's expenses are predominantly related to instructing, caring for, and transporting students aggregating \$65.6 million, or 50.7% of total expenses. Administrative and business activities accounted for 10.2% of total costs. The combined net position of the District on June 30, 2024 is \$7.6 million higher than it was the year before with an ending balance of \$30.8 million.

Table 2				
Condensed Changes in Net Position				
	Governmental Activities			
	<u>2024</u>	<u>% of</u>	<u>2023</u>	<u>% of</u>
		<u>Total</u>		<u>Total</u>
Revenues				
Program revenues				
Charges for services	\$ 5,193,005	3.7%	\$ 5,972,664	4.4%
Grants	5,925,081	4.2%	9,465,147	7.0%
State retirement contributions	32,038,509	22.8%	28,701,974	21.3%
General revenues				
Taxes	91,738,797	65.3%	86,826,759	64.4%
State aid - formula grants	2,966,208	2.1%	2,962,571	2.2%
Investment earnings	2,569,970	1.8%	864,465	0.6%
Miscellaneous	191,898	0.1%	179,542	0.1%
Total revenues	<u>140,623,468</u>	<u>100.0%</u>	<u>134,973,122</u>	<u>100.0%</u>
Expenses				
Instructional programs	52,098,628	39.2%	50,136,013	39.4%
State retirement contributions	32,038,509	24.1%	28,701,974	22.5%
Pupil and instructional support services	11,737,567	8.8%	12,396,424	9.7%
Administration and business	13,525,143	10.2%	13,422,912	10.5%
Transportation	1,759,179	1.3%	1,737,800	1.4%
Operations and maintenance	9,673,189	7.3%	8,983,136	7.0%
Central and other supporting services	4,479,929	3.4%	4,574,185	3.6%
Community services	39,992	0.0%	47,183	0.0%
Non-programmed charges - excluding special education	6,308,649	4.7%	5,775,753	4.5%
Interest and fees	795,661	0.6%	881,973	0.7%
Unallocaed depreciation and amortization	551,623	0.4%	870,520	0.7%
Total expenses	<u>133,008,069</u>	<u>100.0%</u>	<u>127,527,873</u>	<u>100.0%</u>
Change in net position	7,615,399		7,445,249	
July 1 - beginning of year	<u>23,143,475</u>		<u>15,698,226</u>	
June 30 - end of year	\$ <u>30,758,874</u>		\$ <u>23,143,475</u>	

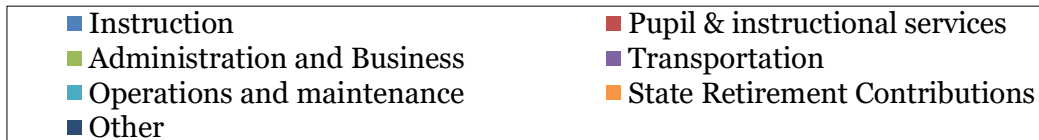
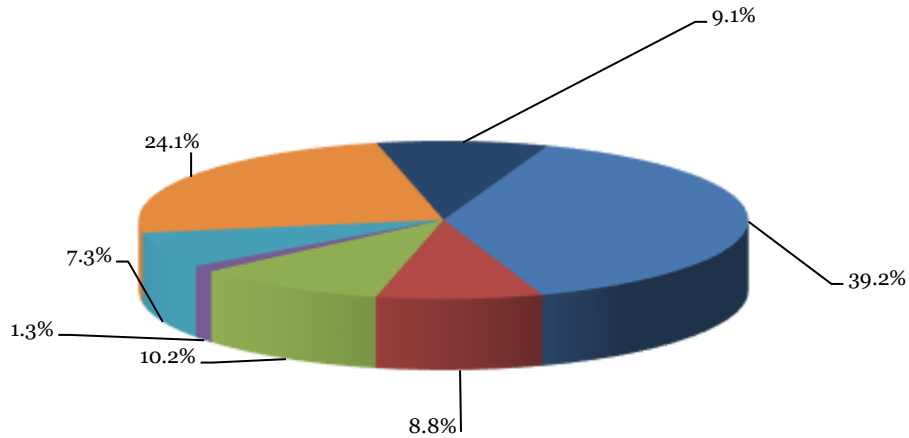
Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

District-Wide Financial Analysis (Continued)

District Revenues FY2024



District Expenses FY2024



Evanston Township School District No. 202

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024

Financial Analysis of the District's Funds

Revenues for the District's combined funds during the year totaled \$130.7 million. Expenditures for the same period were \$133.9 million.

- The fund balance in the General Fund decreased by \$1.3 million during the year, mainly due to an decrease in inter-governmental personal property replacement taxes of \$2.6 million allocated by the State to the district offset by increases in investment income of \$1.3 million due to better rates of return earned in the current interest rate environment.
- The fund balance in Operations and Maintenance Fund increased by \$1.5 million to \$4.6 million during the year, due primarily to increase in property taxes of \$1.0, increase in investment and other expenses million and a reduction in certain one-time expenditures (\$0.2 million overall).
- The fund balance in the Transportation Fund decreased by \$0.1 million, decreasing the fund balance to \$2.4 million mainly due to a slight increase in expenditures due to increases in services.
- The fund balance in the Municipal Retirement/Social Security Fund increased by \$0.9 million, increasing the fund balance to \$2.7 million. The increase is due to additional property taxes \$0.4 million as well as a decrease in expenditures due to a decrease in IMRF required contributions from 6.16% to 5.09%
- The Debt Service Fund experienced an increase of \$0.2 million, resulting in an ending fund balance of \$0.9 million. The increase is due to an increase in property taxes of \$0.2 million.
- The Capital Projects Fund balance increased \$0.8 million. The ending fund balance increased from a fund balance of to \$2.0 million to \$2.8 million. The increase is due to planned capital projects offset by the issuance of debt certificates of \$5.1 million (which includes the issuance premium).

Governmental Funds Budgetary Highlights

Over the course of the year, the District did not revise the annual operating budget. The District's governmental funds include the General (Educational Account, Tort Immunity and Judgment Account, and Working Cash Account) Fund, the Operations and Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement/Social Security Fund, Debt Service Fund, and the Capital Projects Fund. These funds have a combined fund balance of \$51.6 million

The General Fund had revenues exceeding budget by approximately \$3.4 million due primarily to an increase in property taxes and an increase in investment income. Expenditures were greater than budget by \$3.6 million due to various purchased services greater than budget.

Capital Asset and Debt Administration

Capital assets – Table 3

As of the end of fiscal year 2024, the District has net capital assets of \$49.0 million in a broad range of resources including the school building and power plant, building improvements, vehicles, library books, textbooks, computers and the infrastructure to support them, other equipment and right to use leased assets. This amount represents a net increase of \$0.7 million from the prior year. More detailed information about capital assets can be found in Note E to the financial statements. Total depreciation and amortization expense for the year was \$4.2 million.

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

Capital Asset and Debt Administration (Continued)

Table 3
Capital Assets (net of depreciation and amortization)

	<u>2024</u>	<u>2023</u>	<u>\$ Change</u>	<u>% Change</u>
Land	\$ 375,427	\$ 375,427	\$ -	0.00%
Construction in progress	2,884,924	3,546,449	(661,525)	(18.7%)
Buildings and improvements	125,987,235	121,457,123	4,530,112	3.7%
Right of use leased assets	723,430	627,182	96,248	15.3%
Total capital assets	129,971,016	126,006,181	3,964,835	3.1%
Less accumulated depreciation and amortization	(80,998,716)	(77,722,010)	(3,276,706)	4.2%
	<u>\$ 48,972,300</u>	<u>\$ 48,284,171</u>	<u>\$ 688,129</u>	<u>1.4%</u>

Long-term liabilities – Table 4

At June 30, 2024, the District has \$30.4 million in general obligation bonds, qualified zone academy bonds, and debt certificates, and \$21.7 million of other long-term debt, including unamortized bond premiums of \$2.9 million and lease liabilities of \$0.3 million. In addition, at June 30, 2024, the net pension liability for TRS and IMRF was \$5.2 million, the THIS net other postemployment benefit liability and the retiree health plan (RHP) total other postemployment liability aggregated \$12.9 million. The District continued to pay down outstanding debt. The District will continue its five-year Capital Improvements Plan. The existing bonds have short repayment schedules. More detailed information about long-term liabilities can be found in Note F to the financial statements.

Table 4
Outstanding Long-Term Liabilities

	<u>2024</u>	<u>2023</u>	<u>\$ Change</u>	<u>% Change</u>
General obligation bonds	\$ 22,740,000	\$ 24,745,000	\$ (2,005,000)	(8.1%)
Debt certificates	7,665,000	3,590,000	4,075,000	113.5%
Lease liabilities	329,445	329,486	(41)	(0.0%)
Pension liabilities	5,207,261	9,240,945	(4,033,684)	(43.7%)
Other postemployment benefit liabilities	12,922,772	11,724,981	1,197,791	10.2%
Compensated absences	431,335	455,148	(23,813)	(5.2%)
Bond premiums	2,851,784	2,614,223	237,561	9.1%
	<u>\$ 52,147,597</u>	<u>\$ 52,699,783</u>	<u>\$ (552,186)</u>	<u>(1.0%)</u>

Evanston Township School District No. 202
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2024

Factors Bearing on the District's Future

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

- The continued deterioration of the financial condition of the statewide Teachers Retirement System (TRS) and the threat of the normal cost for the pension system being passed on to the District.
- General and categorical state and federal grant revenues represent a large percentage of the District's total revenue sources, and there is an annual concern whether future funding will continue at current levels.
- The state of the economy, particularly at the State level, continues to affect the District's state funding levels and timing of state receipts.
- The inability of lawmakers to address the State's financial dilemmas continues to create future financial uncertainty for school districts, of which the District is not immune. Likewise, the issue of local property tax "freezes" and pension reform continues to be a focus of State lawmakers, again creating more financial uncertainty for school districts.
- Employment contracts with mandatory financial obligations.
- Tax caps that restrict the allowable increase in property taxes to the lesser of Consumer Price Index (CPI) or 5% at times where inflation may far exceed 5%.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

Evanston Township High School District No. 202
STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2024

ASSETS

Cash and investments	\$ 52,658,009
Receivables (net of allowance for uncollectibles)	
Property taxes	43,140,446
Replacement taxes	669,701
Intergovernmental	905,174
Lease receivable	435,475
Inventory	268,665
Capital assets:	
Land	375,427
Construction in progress	2,884,924
Capital assets being depreciated/amortized, net of accumulated depreciation/amortization	<u>45,711,949</u>
Total assets	<u>147,049,770</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred loss on refunding of bonds	103,089
Deferred outflows related to pensions	7,392,799
Deferred outflows related to other postemployment benefits	<u>3,870,334</u>
Total deferred outflows	<u>11,366,222</u>

LIABILITIES

Accounts payable	3,648,195
Salaries and wages payable	261,924
Claims payable	374,506
Interest payable	84,697
Unearned revenue	866,875
Long-term liabilities:	
Due within one year	3,058,267
Due after one year	<u>49,089,330</u>
Total liabilities	<u>57,383,794</u>

DEFERRED INFLOWS OF RESOURCES

Property taxes levied for a future period	40,643,013
Deferred inflows related to pensions	316,796
Deferred inflows related to other postemployment benefits	28,892,786
Deferred lease revenue	<u>420,729</u>
Total deferred inflows	<u>70,273,324</u>

NET POSITION

Net investment in capital assets	18,315,404
Restricted for:	
Tort immunity	61,641
Operations and maintenance	4,613,633
Debt service	837,635
Retirement benefits	2,685,747
Student transportation	2,445,532
Unrestricted	<u>1,799,282</u>
Total net position	<u><u>\$ 30,758,874</u></u>

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

Functions / Programs	Expenses	PROGRAM REVENUES			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
Instruction:					
Regular programs	\$ 35,318,444	\$ 3,349,826	\$ 573,276	\$ -	\$ (31,395,342)
Special programs	10,234,413	-	2,378,970	-	(7,855,443)
Other instructional programs	6,545,771	368,472	363,070	-	(5,814,229)
State retirement contributions	32,038,509	-	32,038,509	-	-
Support services:					
Pupils	9,735,676	-	1,401	-	(9,734,275)
Instructional staff	2,001,891	-	225,330	-	(1,776,561)
General administration	2,463,933	-	-	-	(2,463,933)
School administration	3,979,322	-	-	-	(3,979,322)
Business	7,081,888	1,083,898	1,779,001	50,000	(4,168,989)
Transportation	1,759,179	-	554,033	-	(1,205,146)
Operations and maintenance	9,673,189	390,809	-	-	(9,282,380)
Central	3,409,294	-	-	-	(3,409,294)
Other supporting services	1,070,635	-	-	-	(1,070,635)
Community services	39,992	-	-	-	(39,992)
Nonprogrammed charges	6,308,649	-	-	-	(6,308,649)
Interest	795,661	-	-	-	(795,661)
Unallocated depreciation	551,623	-	-	-	(551,623)
Total governmental activities	<u>\$ 133,008,069</u>	<u>\$ 5,193,005</u>	<u>\$ 37,913,590</u>	<u>\$ 50,000</u>	<u>(89,851,474)</u>
General revenues:					
Taxes:					
					70,008,798
					14,490,660
					3,160,393
					3,954,158
					2,966,208
					2,569,970
					316,686
					<u>97,466,873</u>
					7,615,399
					<u>23,143,475</u>
					\$ 30,758,874

The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

BALANCE SHEET

June 30, 2024

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 38,055,124	\$ 4,615,667	\$ 2,534,122	\$ 2,577,153
Receivables (net of allowance for uncollectibles):				
Property taxes	34,599,279	4,696,927	455,375	1,876,952
Replacement taxes	669,701	-	-	-
Intergovernmental	905,174	-	-	-
Lease	-	435,475	-	-
Inventory	268,665	-	-	-
Total assets	<u>\$ 74,497,943</u>	<u>\$ 9,748,069</u>	<u>\$ 2,989,497</u>	<u>\$ 4,454,105</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,057,640	\$ 260,798	\$ 114,970	\$ -
Salaries and wages payable	233,983	27,941	-	-
Claims payable	374,506	-	-	-
Deferred revenue	866,875	-	-	-
Total liabilities	<u>3,533,004</u>	<u>288,739</u>	<u>114,970</u>	<u>-</u>
DEFERRED INFLOWS				
Unavailable grant revenue	207,656	-	-	-
Property taxes levied for a future period	32,596,199	4,424,968	428,995	1,768,358
Unavailable lease revenue	-	420,729	-	-
Total deferred inflows	<u>32,803,855</u>	<u>4,845,697</u>	<u>428,995</u>	<u>1,768,358</u>
FUND BALANCES				
Nonspendable	268,665	14,746	-	-
Restricted	61,641	4,598,887	2,445,532	2,685,747
Assigned	2,473,550	-	-	-
Unassigned	35,357,228	-	-	-
Total fund balances	<u>38,161,084</u>	<u>4,613,633</u>	<u>2,445,532</u>	<u>2,685,747</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 74,497,943</u>	<u>\$ 9,748,069</u>	<u>\$ 2,989,497</u>	<u>\$ 4,454,105</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 834,912	\$ 4,041,031	\$ 52,658,009
1,511,913	-	43,140,446
-	-	669,701
-	-	905,174
-	-	435,475
-	-	268,665
<u>\$ 2,346,825</u>	<u>\$ 4,041,031</u>	<u>\$ 98,077,470</u>
\$ -	\$ 1,214,787	\$ 3,648,195
-	-	261,924
-	-	374,506
-	-	866,875
<u>-</u>	<u>1,214,787</u>	<u>5,151,500</u>
-	-	207,656
1,424,493	-	40,643,013
-	-	420,729
<u>1,424,493</u>	<u>-</u>	<u>41,271,398</u>
-	-	283,411
922,332	2,826,244	13,540,383
-	-	2,473,550
-	-	35,357,228
<u>922,332</u>	<u>2,826,244</u>	<u>51,654,572</u>
<u>\$ 2,346,825</u>	<u>\$ 4,041,031</u>	<u>\$ 98,077,470</u>

Evanston Township High School District No. 202
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2024

Total fund balances - total governmental funds	\$ 51,654,572
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Amounts reported for governmental activities in the statement of net position are different because:

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.	48,972,300
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Deferred charges included in the statement of net position are not available to pay for current period expenditures and, accordingly, are not included in the governmental funds balance sheet.	103,089
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Deferred outflows and inflows of resources related to pensions and other postemployment benefits (OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds:

Deferred outflows of resources related to pensions	7,392,799
Deferred inflows of resources related to pensions	(316,796)
Deferred outflows of resources related to OPEB	3,870,334
Deferred inflows of resources related to OPEB	(28,892,786)

Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.	207,656
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Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds:

General obligation bonds	\$ (22,740,000)	
Debt certificates	(7,665,000)	
Unamortized bond and debt certificate premiums	(2,851,784)	
Lease liabilities	(329,445)	
Compensated absences	(431,335)	
TRS net pension liability	(3,641,744)	
IMRF net pension liability	(1,565,517)	
RHP total other postemployment benefit liability	(1,625,125)	
THIS net other postemployment benefit liability	(11,297,647)	(52,147,597)

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.	(84,697)
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Net position of governmental activities	\$ 30,758,874
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The accompanying notes are an integral part of this statement.

Evanston Township High School District No. 202

Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2024

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 70,417,138	\$ 9,402,708	\$ 914,876	\$ 3,764,736
Inter-governmental replacement taxes	3,704,158	200,000	-	50,000
State aid	26,466,695	50,000	554,033	-
Federal aid	3,080,255	-	-	-
Interest income and investment gain	1,929,235	148,745	147,977	59,224
Other	5,239,571	457,560	-	-
Total revenues	110,837,052	10,259,013	1,616,886	3,873,960
Expenditures				
Current:				
Instruction:				
Regular programs	37,021,745	-	-	618,997
Special programs	8,894,567	-	-	264,525
Other instructional programs	6,942,495	-	-	253,757
State retirement contributions	22,367,094	-	-	-
Support services:				
Pupils	11,067,159	-	-	502,039
Instructional staff	2,158,216	-	-	109,586
General administration	2,485,229	-	-	29,722
School administration	4,050,844	-	-	174,288
Business	3,710,491	121,693	-	191,741
Transportation	13,605	-	1,757,664	8,177
Operations and maintenance	76,152	7,654,060	-	438,171
Central	3,804,295	-	-	246,871
Other supporting services	380,953	515,509	-	57,724
Community services	-	35,924	-	4,068
Nonprogrammed charges	7,927,961	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	645,736	414,469	-	-
Total expenditures	111,546,542	8,741,655	1,757,664	2,899,666
Excess (deficiency) of revenues over expenditures	(709,490)	1,517,358	(140,778)	974,294
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(658,245)	-	-	-
Lease issuance	96,248	-	-	-
Debt issuance	-	-	-	-
Premium from debt issuance	-	-	-	-
Total other financing sources (uses)	(561,997)	-	-	-
Net change in fund balance	(1,271,487)	1,517,358	(140,778)	974,294
Fund balance, beginning of year	39,432,571	3,096,275	2,586,310	1,711,453
Fund balance, end of year	\$ 38,161,084	\$ 4,613,633	\$ 2,445,532	\$ 2,685,747

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 3,160,393	\$ -	\$ 87,659,851
-	-	3,954,158
-	-	27,070,728
-	-	3,080,255
56,751	20,382	2,362,314
-	919,960	6,617,091
<u>3,217,144</u>	<u>940,342</u>	<u>130,744,397</u>
-	-	37,640,742
-	-	9,159,092
-	-	7,196,252
-	-	22,367,094
-	-	11,569,198
-	-	2,267,802
-	-	2,514,951
-	-	4,225,132
-	-	4,023,925
-	-	1,779,446
-	-	8,168,383
-	-	4,051,166
-	107,747	1,061,933
-	-	39,992
-	-	7,927,961
2,591,289	-	2,591,289
1,080,728	-	1,080,728
-	5,150,403	6,210,608
<u>3,672,017</u>	<u>5,258,150</u>	<u>133,875,694</u>
(454,873)	(4,317,808)	(3,131,297)
658,245	-	658,245
-	-	(658,245)
-	-	96,248
-	4,565,000	4,565,000
-	544,688	544,688
<u>658,245</u>	<u>5,109,688</u>	<u>5,205,936</u>
203,372	791,880	2,074,639
<u>718,960</u>	<u>2,034,364</u>	<u>49,579,933</u>
\$ 922,332	\$ 2,826,244	\$ 51,654,572

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, 2024

Net change in fund balances - total governmental funds.	\$	2,074,639
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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 and amortization expense. This is the amount by which capital outlay exceeds depreciation and amortization expense in the current period.

Capital outlay	\$	4,933,669	
Depreciation and amortization expense		<u>(4,245,540)</u>	688,129

Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are included as deferred inflows of resources in the governmental funds.	207,656
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Changes in deferred outflows and inflows of resources related to pensions and other postemployment benefits (OPEB) are reported only in the statement of activities:

Deferred outflows and inflows of resources related to IMRF pension	(1,668,552)
Deferred outflows and inflows of resources related to TRS pension	277,757
Deferred outflows and inflows of resources related to RHP OPEB	462,484
Deferred outflows and inflows of resources related to THIS OPEB	5,043,160

Governmental funds report the effects of the loss on refunding when the debt is issued. However, these amounts are deferred and amortized in the statement of activities. This is the amount of the current year net effect of these differences.	(28,116)
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Accrued interest reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	6,056
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The accompanying notes are an integral part of this statement.

(Continued)

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 (Continued)

For the Year Ended June 30, 2024

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

\$ (237,561)

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

Issuance of debt certificates	\$ (4,565,000)	
Principal repayments - general obligation bonds	2,005,000	
Principal repayments - debt certificates	490,000	
Lease liability issued	(96,248)	
Lease liability payments	96,289	
IMRF pension liability, net	4,267,990	
TRS pension liability, net	(234,306)	
RHP other postemployment benefit liability, net	(466,929)	
THIS other postemployment benefit liability, net	(730,862)	
Compensated absences, net	23,813	789,747
Change in net position of governmental activities	\$	<u>7,615,399</u>

The accompanying notes are an integral part of this statement.

(Concluded)

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

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

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

2. Fund Accounting

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Government-Wide and Fund Financial Statements

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

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

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

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

b. Special Revenue Funds

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds (Continued)

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

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

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

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

c. Debt Service Fund

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

d. Capital Project Fund

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied. 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, inter-governmental personal property replacement taxes, interest, grants, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Deferred Outflows/Deferred Inflows

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period. At June 30, 2024, the District has deferred outflows of resources related to pensions, other postemployment benefits, and losses on refunding of bonds. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of net assets that is applicable to a future reporting period. At June 30, 2024, the District reported deferred inflows of resources related to pensions, other postemployment benefits, property taxes levied for a future period, unavailable grant revenue, and deferred lease revenue.

6. Budgetary Data

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

7. Deposits and Investments

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

8. Fair value Measurements

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Fair value Measurements (Continued)

Level 2 Inputs to the valuation methodology include the following:

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

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

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

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

The following is a description of the valuation methodologies used for the District's investments measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

U.S. Treasury Securities, U.S Agency Securities, Negotiable Certificates of Deposit, and Municipal Bonds:
Valued at closing price of similar instruments with comparable durations reported on the active market on which the individual securities are traded.

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

9. Inter-governmental Personal Property Replacement Taxes

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Inventory

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

11. Lease Receivable and Deferred Lease Revenue

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

12. Capital Assets and Right to Use Assets

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

The District's right to use leased assets are initially recorded at an amount equal to the related liability (Note F), or in the case where right to use assets are paid in advance of the commencement of the agreement, an amount equal to the up front payments that were made. The right to use assets are amortized on a straight-line basis over the remaining term of the related agreements.

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

13. Compensated Absences

The District's personnel policies permit all employees to accumulate earned but unused vacation and sick pay benefits. Upon retirement, teachers and support staff can use a portion of their unpaid sick time as service credit for TRS or IMRF, respectively. The liability for the remaining portion is calculated using a per diem rate agreed to in the employees' contract. Accrued vacation is calculated based on the pay or salary rates in effect at June 30, 2024, and includes estimated fringe benefits. There is no maximum on accrued vacation. The compensated absences are reported in the governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

Compensated absences expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the fund in which the employee expenditure is reported, either the General (Educational Account) Fund, Operations and Maintenance Fund, or the Transportation Fund.

14. Long-Term Obligations

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Long-Term Obligations (Continued)

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

15. Pensions and Other Postemployment Benefits

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

16. Fund Balance

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

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash such as prepaid items or inventories. Additionally, the nonspendable form includes lease receivables in excess of deferred lease revenue to be received in the future.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital projects funds, are by definition restricted for those specified purposes.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. 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 purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District had no committed fund balance at June 30, 2024.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Education or the individual the Board of Education delegated the authority to assign amounts to be used for specific purposes. The Board of Education has declared that the Superintendent may assign amounts for a specific purpose. The District student activity balance of \$2,473,550 has been assigned at June 30, 2024.
- 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, 2024 are as follows:

The nonspendable fund balance in the General Fund consists of \$268,665 for inventory. The nonspendable fund balance in the Operations and Maintenance Fund consists of \$14,746 for the excess of lease receivables and deferred lease revenues. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-3. The restricted balance of \$61,641 in the General Fund represents the fund balance of the tort immunity and judgement account.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Fund Balance (Continued)

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

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

17. Restricted Net Position

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

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

18. Use of Estimates

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE B - DEPOSITS AND INVESTMENTS

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

At June 30, 2024, the District's cash and investments consisted of the following:

	<u>Total</u>
Cash on hand	\$ 3,581
Deposits with financial institutions *	9,788,709
Illinois Funds	4,556,125
Illinois School District Liquid Asset Fund Plus	27,348,407
Federated Hermes Government Obligation Money Market Fund (FHGOMMF)	1,637,558
Other investments	9,323,629
	<u>\$ 52,658,009</u>

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

1. Interest Rate Risk

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

1. Interest Rate Risk (Continued)

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
Negotiable certificates of deposit	\$ 1,177,051	\$ 492,779	\$ 684,272	\$ -	\$ -
US Treasury obligations	7,754,727	3,963,177	3,791,550	-	-
Agency securities - Federal Home Loan Bank	233,307	-	233,307	-	-
Municipal bonds	158,544	-	158,544	-	-
Total	\$ 9,323,629	\$ 4,455,956	\$ 4,867,673	\$ -	\$ -

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

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Illinois Funds	\$ 4,556,125	n/a	Daily	1 day
ISDLAF+	27,348,407	n/a	Daily	1 day
FHGOMMF	1,637,558	n/a	Daily	1 day

Redemption Notice Period - Investments in ISDLAF+'s Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

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

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

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

3. Concentration of Credit Risk

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

4. Custodial Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2024, the bank balances of the District's deposits with financial institutions totaled \$11,044,934, \$783,439 of which was not fully insured or collateralized.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE C - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board, on December 11, 2023. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

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

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

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 3.0163 for 2023.

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 2023 tax levy was \$4,215,407,885.

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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE C - PROPERTY TAXES RECEIVABLE (Continued)

The portion of the 2023 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, but not more than 60 days after the previous fiscal year end, are recognized as revenue. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred inflow of resources - property taxes levied for a future period.

NOTE D - LEASE RECEIVABLE

The District leases certain land and cell towers to cellular communication companies in accordance with the terms of various lease agreements. The leases includes automatic extension periods through July 2033. The agreements require minimum payments, including certain annual increases of 3%, ranging from \$2,139 to \$3,055 per month. Total lease revenue for the year ended June 30, 2024 was approximately \$120,000. The agreements qualify under GASB 87 and therefore a lease receivable of \$435,475 and deferred inflow of resources for deferred lease revenue of \$420,729 have been recorded at the present value of the lease payments as of June 30, 2024. The lease receivable and deferred inflow of resources for unavailable lease revenue are measured at an incremental rate of return on investments of 2.50%. At June 30, 2024, future minimum lease payments to be received by the District are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 79,004	\$ 9,988	\$ 88,992
2026	81,002	7,990	88,992
2027	65,791	6,089	71,880
2028	58,736	4,588	63,324
2029	30,347	3,398	33,745
2030-2034	<u>120,595</u>	<u>6,217</u>	<u>126,812</u>
	<u>\$ 435,475</u>	<u>\$ 38,270</u>	<u>\$ 473,745</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024**NOTE E - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2024 was as follows:

	<u>Balance July 1, 2023</u>	<u>Increases / Transfer</u>	<u>Decreases / Transfer</u>	<u>Balance June 30, 2024</u>
Capital assets, not being depreciated or amortized				
Land	\$ 375,427	\$ -	\$ -	\$ 375,427
Construction in progress	<u>3,546,449</u>	<u>3,372,612</u>	<u>4,034,137</u>	<u>2,884,924</u>
Total capital assets not being depreciated or amortized	<u>3,921,876</u>	<u>3,372,612</u>	<u>4,034,137</u>	<u>3,260,351</u>
Capital assets, being depreciated and amortized				
Buildings	92,083,147	5,334,371	-	97,417,518
Improvements other than buildings	22,686,170	-	-	22,686,170
Equipment	6,687,806	164,575	968,834	5,883,547
Right to use leased building	382,391	-	-	382,391
Right to use leased equipment	<u>244,791</u>	<u>96,248</u>	<u>-</u>	<u>341,039</u>
Total capital assets being depreciated and amortized	<u>122,084,305</u>	<u>5,595,194</u>	<u>968,834</u>	<u>126,710,665</u>
Less accumulated depreciation and amortized for:				
Buildings	67,455,395	3,835,469	-	71,290,864
Improvements other than buildings	4,055,908	116,244	-	4,172,152
Equipment	5,898,755	186,526	968,834	5,116,447
Right to use leased building	150,456	75,228	-	225,684
Right to use leased equipment	<u>161,496</u>	<u>32,073</u>	<u>-</u>	<u>193,569</u>
Total accumulated depreciation and amortization	<u>77,722,010</u>	<u>4,245,540</u>	<u>968,834</u>	<u>80,998,716</u>
Total capital assets being depreciated and amortized, net	<u>44,362,295</u>	<u>1,349,654</u>	<u>-</u>	<u>45,711,949</u>
Governmental activities capital assets, net	<u>\$ 48,284,171</u>	<u>\$ 4,722,266</u>	<u>\$ 4,034,137</u>	<u>\$ 48,972,300</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE E - CAPITAL ASSETS (Continued)

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

Governmental activities		
General government		
Regular programs	\$	37,857
Special programs		33,522
Other instructional programs		21,787
Pupils		614
Instructional staff		15,125
General administration		32
School administration		55
Business		3,544,889
Central		31,334
Other support services		8,702
Unallocated		<u>551,623</u>
Total depreciation and amortization expense-governmental activities	\$	<u><u>4,245,540</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE F - LONG-TERM LIABILITIES

1. Changes in General Long-Term Liabilities

The following is the long-term liability activity for the District, for the year ended June 30, 2024:

	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024
General obligation bonds	\$ 23,345,000	\$ -	\$ 1,605,000	\$ 21,740,000
Qualified zone academy bonds bonds (QZAB) - direct placement	<u>1,400,000</u>	<u>-</u>	<u>400,000</u>	<u>1,000,000</u>
Total bonds payable	24,745,000	-	2,005,000	22,740,000
Debt certificates - direct placement	3,590,000	-	490,000	3,100,000
Debt certificates	-	4,565,000	-	4,565,000
Lease liabilities	329,486	96,248	96,289	329,445
Compensated absences	455,148	115,012	138,825	431,335
TRS net pension liability	3,407,438	501,314	267,008	3,641,744
IMRF net pension liability	5,833,507	9,070,498	13,338,488	1,565,517
RHP total other postemployment benefit liability	1,158,196	605,285	138,356	1,625,125
THIS net other postemployment benefit liability	10,566,785	5,025,777	4,294,915	11,297,647
Bond and debt certificates premiums	<u>2,614,223</u>	<u>544,688</u>	<u>307,127</u>	<u>2,851,784</u>
Total	\$ <u>52,699,783</u>	\$ <u>20,523,822</u>	\$ <u>21,076,008</u>	\$ <u>52,147,597</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE F - LONG-TERM LIABILITIES (Continued)

1. Changes in General Long-Term Liabilities (Continued)

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

	<u>Due within one year</u>
General obligation bonds	\$ 1,720,000
QZAB - direct placement	400,000
Debt certificates - direct placement	500,000
Debt certificates	270,000
Lease liabilities	165,879
Compensated absences	<u>2,388</u>
	<u>\$ 3,058,267</u>

2. General Obligation Bonds

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

<u>Purpose</u>	<u>Amount</u>
<u>General Obligation Bonds</u>	
2014 School Bonds, interest at 2.00 to 4.00% maturing on December 31, 2025.	\$ 1,700,000
2016 Limited School Bonds, interest at 3.13 to 5.00% maturing on December 31, 2031.	11,480,000
2018 Limited School Bonds, interest at 3.00 to 5.00% maturing on December 31, 2031.	3,460,000
2022 School Bonds, interest at 3.00 to 5.00% maturing on December 1, 2033.	<u>5,100,000</u>
	21,740,000
<u>QZAB - direct placement</u>	
2011 Qualified Zone Academy Bonds, interest at .25% maturing on December 31, 2025 - direct placement.	<u>1,000,000</u>
	<u>\$ 22,740,000</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE F - LONG-TERM LIABILITIES (Continued)

2. General Obligation Bonds (Continued)

At June 30, 2024, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending <u>June 30,</u>	<u>General Obligation Bonds</u>		<u>QZAB's - Direct Placement</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2025	\$ 1,720,000	\$ 948,400	\$ 400,000	\$ 1,500	\$ 3,069,900
2026	1,630,000	886,675	600,000	-	3,116,675
2027	2,340,000	784,725	-	-	3,124,725
2028	2,230,000	670,475	-	-	2,900,475
2029	2,390,000	554,975	-	-	2,944,975
2030-2034	11,430,000	1,014,763	-	-	12,444,763
	<u>\$ 21,740,000</u>	<u>\$ 4,860,013</u>	<u>\$ 1,000,000</u>	<u>\$ 1,500</u>	<u>\$ 27,601,513</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$922,332 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, 2024, the statutory debt limit for the District was \$290,863,144 of which \$260,128,699 is fully available.

3. Debt Certificates

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

During the fiscal year ended June 30, 2024, the District issued \$4,565,000 of General Obligation Debt Certificates (Limited Tax) Series 2024, with interest at 5.00% maturing on December 31, 2033. The purpose of this issuance was to finance certain capital improvements under the District's Master Facility Plan. The debt certificates were issued as a public offering.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE F - LONG-TERM LIABILITIES (Continued)

3. Debt Certificates (Continued)

At June 30, 2024, annual debt service requirements to maturity for debt certificates are as follows:

Year Ending <u>June 30,</u>	Debt Certificates - Direct Placement		Debt Certificates		Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2025	\$ 500,000	\$ 44,930	\$ 270,000	\$ 226,572	\$ 1,041,502
2026	505,000	38,145	175,000	210,375	928,520
2027	510,000	30,785	185,000	201,375	927,160
2028	520,000	32,120	195,000	191,875	938,995
2029	530,000	14,135	200,000	182,000	926,135
2030-2034	<u>535,000</u>	<u>4,815</u>	<u>3,540,000</u>	<u>514,500</u>	<u>4,594,315</u>
	<u>\$ 3,100,000</u>	<u>\$ 164,930</u>	<u>\$ 4,565,000</u>	<u>\$ 1,526,697</u>	<u>\$ 9,356,627</u>

4. Lease Liabilities

The District currently has several lease agreements for copiers and a property. The lease agreements qualify as other than short-term leases under GASB 87 and therefore have been recorded at the present value of the future minimum lease payments. The leases require aggregate annual payments of \$13,300, with terms ranging from twenty-four to sixty-one consecutive months. The lease liability is measured at an incremental borrowing rate of 5.0%. As a result of the lease, the District has recorded right to use assets (Note E) with a net book value of \$304,177 as of June 30, 2024. The obligations for these leases will be repaid from the Debt Service Fund with transfer from General (Educational Account) fund.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE F - LONG-TERM LIABILITIES (Continued)

4. Lease Liabilities (Continued)

At June 30, 2024, the District's future cash flow requirements for retirement of lease liability principal and interest we as follows:

Year ending June 30,	Principal	Interest	Total
2025	\$ 165,879	\$ 12,716	\$ 178,595
2026	154,982	4,843	159,825
2027	8,584	105	8,689
Total	<u>\$ 329,445</u>	<u>\$ 17,664</u>	<u>\$ 347,109</u>

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS

1. Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

General Information about the Pension Plan (Continued)

Plan Description (Continued)

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

Benefits Provided

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

General Information about the Pension Plan (Continued)

Benefits Provided (Continued)

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2024, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$26,481,458 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$21,946,203 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$271,241 and are deferred because they were paid after the June 30, 2023 measurement date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

General Information about the Pension Plan (Continued)

Contributions (Continued)

Federal and Special Trust Fund Contributions

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

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

For the year ended June 30, 2024, the employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, there were no salaries paid from federal and special trust funds, and thus there were no required employer contributions.

Early Retirement Cost Contributions

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the District paid \$25,234 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.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (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

At June 30, 2024, 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	\$ 3,641,744
State's proportionate share of the net pension liability associated with the District	<u>314,284,369</u>
Total	<u>\$ 317,926,113</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. 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, 2023, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2023, the District's proportion was 0.0042853839 percent, which was an increase of 0.0002211851 percent from its proportion measured as of June 30, 2022.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (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)

For the year ended June 30, 2024, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue	\$ 26,481,458	\$ 21,946,203
and expense/expenditure		
District TRS pension expense/expenditure	<u>231,962</u>	<u>271,241</u>
Total TRS expense/expenditure	<u>\$ 26,713,420</u>	<u>\$ 22,217,444</u>

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 15,138	\$ 14,681
Net difference between projected and actual earnings on pension plan investments	-	104
Changes of assumptions	12,422	3,204
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>152,310</u>	<u>247,681</u>
Total deferred amounts to be recognized in pension expense in the future periods	179,870	265,670
District contributions subsequent to the measurement date	<u>271,241</u>	<u>-</u>
Total deferred amount related to pensions	<u>\$ 451,111</u>	<u>\$ 265,670</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

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

The District reported \$271,241 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

<u>Year ended June 30,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2025	\$ (69,323)
2026	(77,300)
2027	22,002
2028	17,097
2029	<u>21,724</u>
Total	\$ <u>(85,800)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

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

Actuarial Assumptions (Continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Global equity	37.0 %	5.35 %
Private equity	15.0	8.03
Income	26.0	4.32
Real assets	18.0	4.60
Diversifying strategies	4.0	3.40
Total	100.0 %	

* Based on the 2023 Horizon Survey of Capital Market Assumptions and TRS's target asset allocation provided by RVK.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

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

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

Discount Rate

At June 30, 2023, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2022 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ <u>4,482,474</u>	\$ <u>3,641,744</u>	\$ <u>2,944,027</u>

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2023 is available in the separately issued *TRS Annual Comprehensive Financial Report*.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

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

Benefits Provided

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

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

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2023, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	285
Inactive plan members entitled to but not yet receiving benefits	243
Active plan members	<u>289</u>
Total	<u><u>817</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2023 was 4.68%. For the fiscal year ended June 30, 2024 the District contributed \$890,034 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, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.75% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study from years 2020 to 2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Long-term Expected Rate of
Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equities	34.50%	5.00%
International equities	18.00%	6.35%
Fixed income	24.50%	4.75 %
Real estate	10.50%	6.30%
Alternative investments	11.50%	6.05% - 8.65%
Cash equivalents	1.00%	3.80 %
Total	100%	

Other Notes:

There were no benefit changes during the year.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2023. 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 pension plan investments is 7.25%, the municipal bond rate is 3.77% (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA Index"), and the resulting single discount rate is 7.25%.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (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 for the calendar year ended December 31, 2023:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 90,832,988	\$ 84,999,481	\$ 5,833,507
Changes for the year:			
Service cost	1,532,833	-	1,532,833
Interest on the total pension liability	6,441,266	-	6,441,266
Difference between expected and actual experience of the total pension liability	1,096,399	-	1,096,399
Changes of assumptions	(70,946)	-	-
Contributions - employer	-	916,685	(916,685)
Contributions - employees	-	787,781	(787,781)
Net investment income	-	9,407,406	(9,407,406)
Benefit payments, including refunds of employee contributions	(5,508,721)	(5,508,721)	-
Other (net transfer)	-	2,155,670	(2,155,670)
Net changes	3,490,831	7,758,821	(4,267,990)
Balances at December 31, 2023	\$ 94,323,819	\$ 92,758,302	\$ 1,565,517

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

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

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 11,744,466	\$ 1,565,517	\$ (6,602,438)

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (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, 2024, the District recognized pension income of \$1,631,781. At June 30, 2024, the District reported, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 1,732,197	\$ -
Change of assumptions	-	51,126
Net difference between projected and actual earnings on pension plan investments	<u>4,735,206</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>6,467,403</u>	<u>51,126</u>
Pension contributions made subsequent to the measurement date	<u>474,285</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 6,941,688</u>	<u>\$ 51,126</u>

The District reported \$474,285 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

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

<u>Year Ended June 30,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2025	\$ 1,329,524
2026	2,187,175
2027	3,560,519
2028	(660,941)
2029	-
Thereafter	<u>-</u>
Total	<u><u>\$ 6,416,277</u></u>

3. Summary of Pension Items

Below is a summary of the various pension items:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 271,241	\$ 474,285	\$ 745,526
Experience	15,138	1,732,197	1,747,335
Assumptions	12,422	-	12,422
Investments	-	4,735,206	4,735,206
Proportionate share	<u>152,310</u>	<u>-</u>	<u>152,310</u>
	<u><u>\$ 451,111</u></u>	<u><u>\$ 6,941,688</u></u>	<u><u>\$ 7,392,799</u></u>
Net pension liability	<u><u>\$ 3,641,744</u></u>	<u><u>\$ 1,565,517</u></u>	<u><u>\$ 5,207,261</u></u>
Pension expense (income)	<u><u>\$ 26,713,420</u></u>	<u><u>\$ (1,631,781)</u></u>	<u><u>\$ 25,081,639</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

3. Summary of Pension Items (Continued)

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred inflows of resources:			
Experience	\$ 14,681	\$ -	\$ 14,681
Assumptions	3,204	51,126	54,330
Investment	104	-	104
Proportionate share	<u>247,681</u>	<u>-</u>	<u>247,681</u>
	<u>\$ 265,670</u>	<u>\$ 51,126</u>	<u>\$ 316,796</u>

4. Social Security/Medicare

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

5. 457(b) Retirement Savings Plan

The Board of Education approved the establishment of a 457(b) Retirement Plans, which is are defined contribution plans, for District employees. The plans are held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plans on June 30, 2024 was 36 for 457(b) and 6 for the Roth plan. The plans allows for both employee and the District to make optional contributions to the plan. For the fiscal year ended June 30, 2024, the District did not make any contributions to the plans.

6. 403(b) Retirement Plan

The District also has a 403(b) Salary Reduction plan, that also contains a Roth option, which is a defined contribution plan, for District employees. The plan is held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plan on June 30, 2024 was 276 for 403(b) and 134 for Roth. The plan allows for both employee and the District to make contributions to the plan. For the fiscal year ended June 30, 2024, the District made contributions of \$258,153 to the plan.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE G - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

7. TRS Supplemental Savings Plan

The District has a Supplemental Savings Plan that is a 457(b) Retirement Plan, which is a defined contribution plan. The plan assets are held in a trust and is administered by a third party serving as the plan's trustee. There are 30 employees participating in the plan on June 30, 2024. The plan allows for both employee and the District to make contributions to the plan. For the fiscal year ended June 30, 2024, the District did not make any contributions to the plan.

NOTE H - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

General Information about the Other Postemployment Plan

Plan Description

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

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

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

Benefits Provided

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

General Information about the Other Postemployment Plan (Continued)

Contributions

On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 0.90 percent of pay during the year ended June 30, 2024. In the government-wide financial statements, State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2024, the District recognized revenue and expenses of \$5,557,051 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$420,891 in the General Fund based on the current financial resources measurement basis for State of Illinois contributions on behalf of the District's employees.

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.67 percent during the year ended June 30, 2024. For the year ended June 30, 2024, the District paid \$313,330 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2023 measurement date.

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

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

At June 30, 2024, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 11,297,647
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>15,278,018</u>
Total	<u>\$ 26,575,665</u>

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

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to June 30, 2023. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023, the District's proportion was 0.158511 percent, which was an increase of 0.004132 percent from its proportion measured as of June 30, 2022.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

For the year ended June 30, 2024, the District recognized the following OPEB expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue	\$ 5,557,051	\$ 420,891
and expense/expenditure		
District THIS OPEB expense/expenditure (benefit)	<u>(3,997,887)</u>	<u>313,330</u>
Total THIS OPEB expense/expenditure	<u>\$ 1,559,164</u>	<u>\$ 734,221</u>

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 6,308,844
Change of assumptions	149,747	22,205,988
Net difference between projected and actual earnings on OPEB plan investments	4,497	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>2,833,923</u>	<u>30,417</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>2,988,167</u>	<u>28,545,249</u>
District contributions subsequent to the measurement date	<u>313,330</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 3,301,497</u>	<u>\$ 28,545,249</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

The District reported \$313,330 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2025. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2025	\$ 4,548,656
2026	4,152,636
2027	4,064,864
2028	4,002,190
2029	3,757,967
Thereafter	<u>5,030,769</u>
Total	<u>\$ 25,557,082</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution policy	Benefits are financed on a pay-as-you basis. Contribution rates are defined by statute. For fiscal year end June 30, 2023, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts, and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Actuarial Assumptions (Continued)

Asset valuation method	Market value
Investment rate of return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.25%
Ultimate Salary Increases	3.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2021, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
Healthcare trend rate	Trend rates for plan year 2024 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Discount Rate

The State, school districts and active members contribute 0.90 percent, 0.67 percent, 0.90 percent of pay, respectively for fiscal year 2023. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 3.69 percent at June 30, 2022, and 3.86 percent at June 30, 2023, was used to measure the total OPEB liability. The increase in the single discount rate, from 3.69 percent to 3.86 percent, caused the total OPEB liability to decrease by approximately \$137 million as of June 30, 2023.

Investment Return

During plan year end June 30, 2023, the trust earned \$2,704,000 in interest, and the market value of assets at June 30, 2023, is \$472.25 million. The long-term investment return was assumed to be 2.75 percent.

Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 1.376% for plan year end June 30, 2023, and 0.304% for plan year end June 30, 2022.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

The following presents the District's proportionate share of the net OPEB liability as of June 30, 2023, using the discount rate of 3.86 percent and sensitivity single discount rates that are either one percentage point higher or lower:

	1% Decrease (2.86%)	Current Discount Rate (3.86%)	1% Increase (4.86%)
District's proportionate share of the net OPEB liability	\$ 12,615,131	\$ 11,297,647	\$ 10,135,469

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

The following table shows the plan's net OPEB liability as of June 30, 2023, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower.

	1% Decrease**	Current Healthcare Trend Rate*	1% Increase***
District's proportionate share of the net OPEB liability	\$ 9,615,886	\$ 11,297,647	\$ 13,358,036

*Pre-Medicare per capita costs: 6.00% in 2024, 8.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 4.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 19.42% from 2029 to 2033, 6.08% in 2034 decreasing ratably to an ultimate trend rate of 4.25% in 2040.

**One percentage point decrease in healthcare trend rates - Pre-Medicare per capita costs: 5.00% in 2024, 7.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 3.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 18.42% from 2029 to 2033, 5.08% in 2034 decreasing ratably to an ultimate trend rate of 3.25% in 2040.

***One percentage point increase in healthcare trend rates - Pre-Medicare per capita costs: 7.00% in 2024, 9.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 5.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 20.42% from 2029 to 2033, 7.08% in 2034 decreasing ratably to an ultimate trend rate of 5.25% in 2040.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP)

Plan Description

The District administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan" or "RHP"). The plan provides the ability for eligible retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Only Illinois Municipal Retirement (IMRF) retirees may access the health insurance plan during retirement years. If a retiree elects to leave the health plan, they may not return to the plan in a future year. Retirees may access medical, dental and life insurance benefits, but must pay the entire premium. The plan does not issue a separate financial report. There are no assets that accumulate in a qualified trust.

Benefits Provided

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

Employees Covered by Benefit Terms

As of June 30, 2024 the following employees were covered by the benefit terms:

Active employees	623
Inactive employees entitled to but not yet receiving benefits	-
Inactive employees currently receiving benefits	<u>32</u>
Total	<u><u>655</u></u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Contributions

Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2024, the District did not make any contributions toward the cost of the postemployment benefits for retirees, which was 0% of covered payroll.

Total OPEB Liability

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2023 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation rate	3.00%
Discount rate*	4.21%
Salary rate increase	4.00%
Healthcare inflation rate	6.00% initial 4.50% ultimate (reached in fiscal year 2039)
Mortality	IMRF Employees and Retirees: Rates are from the December 31, 2023 IMRF Actuarial Valuation Report. TRS Employees and Retirees: Rates are from the June 30, 2023 Teachers Retirement System Actuarial Valuation Report.
Election at retirement	100% of Certified Teachers are assumed to elect the TRIP subsidy. 15% of IMRF employees will elect medical coverage continuation at retirement.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Marital status 25% of employees electing retiree coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

* In 2024, changes in assumptions related to the discount rate were made (4.13% to 4.21%)

Discount Rate

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). A rate of 4.21% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2024.

Changes in the Total OPEB Liability

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2024:

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2023	\$ 1,158,196	\$ -	\$ 1,158,196
Changes for the year:			
Service cost	72,073	-	72,073
Interest on the total OPEB liability	44,976	-	44,976
Difference between expected and actual experience of the total OPEB liability	326,724	-	326,724
Changes of assumptions and other inputs	161,512	-	161,512
Contributions - employer	-	-	-
Contributions - active and inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(138,356)	-	(138,356)
Other changes	-	-	-
Net changes	466,929	-	466,929
Balances at June 30, 2024	\$ 1,625,125	\$ -	\$ 1,625,125

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

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

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 4.21%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (3.21%)	Current Discount Rate (4.21%)	1% Higher (5.21%)
Total OPEB liability	\$ <u>1,713,255</u>	\$ <u>1,625,125</u>	\$ <u>1,542,361</u>

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate range of 6.00%-4.50%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	1% Lower (5.00%-3.50%)	Current Healthcare Rate (6.00%-4.50%)	1% Higher (7.00%-5.50%)
Total OPEB liability	\$ <u>1,561,848</u>	\$ <u>1,625,125</u>	\$ <u>1,696,052</u>

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

For the year ended June 30, 2024 the District recognized OPEB expense of \$117,369. At June 30, 2024, the District reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Differences between expected and actual experience	\$ 313,486	\$ 75,097
Change of assumptions	<u>255,351</u>	<u>272,440</u>
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ <u>568,837</u>	\$ <u>347,537</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

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

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

<u>Year Ended June 30,</u>	<u>Net Deferred Outflows of Resources</u>
2025	\$ 320
2026	320
2027	8,557
2028	23,653
2029	22,761
Thereafter	<u>165,689</u>
Total	<u>\$ 221,300</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2024:

	<u>THIS</u>	<u>RHP</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 313,330	\$ -	\$ 313,330
Experience	-	313,486	313,486
Assumptions	149,747	255,351	405,098
Investments	4,497	-	4,497
Proportionate share	<u>2,833,923</u>	<u>-</u>	<u>2,833,923</u>
	<u>\$ 3,301,497</u>	<u>\$ 568,837</u>	<u>\$ 3,870,334</u>
Net OPEB liability	<u>\$ 11,297,647</u>	<u>\$ 1,625,125</u>	<u>\$ 12,922,772</u>
OPEB expense	<u>\$ 1,559,164</u>	<u>\$ 117,369</u>	<u>\$ 1,676,533</u>
Deferred inflows of resources:			
Experience	\$ 6,308,844	\$ 75,097	\$ 6,383,941
Assumptions	22,205,988	272,440	22,478,428
Proportionate share	<u>30,417</u>	<u>-</u>	<u>30,417</u>
	<u>\$ 28,545,249</u>	<u>\$ 347,537</u>	<u>\$ 28,892,786</u>

NOTE I - JOINT AGREEMENTS

The District had a joint agreement with the Evanston/Skokie School District 65 (District 65) for special education services at the Park School. The Park School provided special education services to some of the District's special education students. The District reimbursed District 65 for approximately 40% of the operating expenses incurred related to this support which aggregated approximately \$1,619,000 for the year ended June 30, 2024. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, that this agreement is not required to be included as a component unit of the District.

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

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 and School Employee Loss Fund (SELF) for worker's compensation claims.. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. The District continues to carry commercial insurance for all other risks. In addition, settled claims resulting from these risks have not exceeded insurance coverage limits in any of the past three fiscal years and there have been no significant reductions in insurance coverage in any of the past three fiscal years and there have been no significant reductions in insurance coverage in any of the past three fiscal years.

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

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

The estimates, which include a provision for claims incurred but not reported, are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the years ended June 30, 2024 and June 30, 2023 changes in the liability for unpaid claims are summarized as follows:

	<u>2024</u>	<u>2023</u>
Claims payable, beginning of year	\$ 342,413	\$ 295,120
Current year claims and changes in estimates	7,894,642	6,926,396
Claim payments	<u>7,862,549</u>	<u>6,879,103</u>
Claims payable, end of year	<u>\$ 374,506</u>	<u>\$ 342,413</u>

Evanston Township High School District No. 202

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024

NOTE K - CONTINGENCIES

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

1. Litigation

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

2. Grants

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

NOTE L - COMMITMENTS

The District has entered into certain contracts for construction in the next fiscal year. Commitments under these contracts approximate \$1,745,000.

NOTE M - INTERFUND TRANSACTIONS

The District transferred \$541,120 from the General (Educational Account) Fund to the Debt Service Fund for principal and interest payments on debt certificates.

The District transferred \$117,125 from the General (Educational Account) Fund to the Debt Service Fund for principal and interest payments on lease liabilities.

NOTE N - SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 13, 2025, the date that these financial statements were available to be issued. Management has determined that no events have occurred subsequent to the statement of net position and balance sheet date that require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Evanston Township High School District No. 202

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

Illinois Municipal Retirement Fund

Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability				
Service cost	\$ 1,532,833	\$ 1,465,984	\$ 1,358,443	\$ 1,534,460
Interest on the total pension liability	6,441,266	6,168,384	5,909,716	5,820,814
Difference between expected and actual experience of the total pension liability	1,096,399	1,490,792	1,382,501	(296,840)
Assumption changes	(70,946)	-	-	(790,190)
Benefit payments and refunds	<u>(5,508,721)</u>	<u>(5,280,670)</u>	<u>(4,992,524)</u>	<u>(4,915,487)</u>
Net change in total pension liability	3,490,831	3,844,490	3,658,136	1,352,757
Total pension liability, beginning	<u>90,832,988</u>	<u>86,988,498</u>	<u>83,330,362</u>	<u>81,977,605</u>
Total pension liability, ending	<u><u>\$ 94,323,819</u></u>	<u><u>\$ 90,832,988</u></u>	<u><u>\$ 86,988,498</u></u>	<u><u>\$ 83,330,362</u></u>
Plan fiduciary net position				
Contributions, employer	\$ 916,685	\$ 1,066,892	\$ 1,259,626	\$ 1,345,361
Contributions, employee	787,781	753,176	704,263	685,620
Net investment income	9,407,406	(13,028,447)	15,365,838	11,806,817
Benefit payments, including refunds of employee contributions	(5,508,721)	(5,280,670)	(4,992,524)	(4,915,487)
Other (net transfer)	<u>2,155,670</u>	<u>(446,371)</u>	<u>(336,194)</u>	<u>(1,015,446)</u>
Net change in plan fiduciary net position	7,758,821	(16,935,420)	12,001,009	7,906,865
Plan fiduciary net position, beginning	<u>84,999,481</u>	<u>101,934,901</u>	<u>89,933,892</u>	<u>82,027,027</u>
Plan fiduciary net position, ending	<u><u>\$ 92,758,302</u></u>	<u><u>\$ 84,999,481</u></u>	<u><u>\$ 101,934,901</u></u>	<u><u>\$ 89,933,892</u></u>
Net pension liability (asset)	<u><u>\$ 1,565,517</u></u>	<u><u>\$ 5,833,507</u></u>	<u><u>\$ (14,946,403)</u></u>	<u><u>\$ (6,603,530)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	98.34 %	93.58 %	117.18 %	107.92 %
Covered valuation payroll	\$ 17,489,682	\$ 16,696,287	\$ 15,202,638	\$ 14,731,644
Net pension liability (asset) as a percentage of covered valuation payroll	8.95 %	34.94 %	(98.31) %	(44.83) %

Note 1: Information above is presented as of December 31, the plan's year end, which is the most recent information available.

Note 2: Actuary valuations are as of December 31st, which is six months prior to the end of the fiscal year.

	2020	2019	2018	2017	2016	2015
\$	1,525,506	\$ 1,491,156	\$ 1,507,523	\$ 1,627,619	\$ 1,536,041	\$ 1,556,974
	5,731,562	5,552,376	5,552,345	5,543,406	5,281,543	4,884,632
	(1,162,822)	536,542	(52,397)	(2,619,015)	947,557	171,606
	-	2,106,512	(2,535,464)	(170,998)	172,633	2,799,882
	(4,819,833)	(4,538,984)	(4,387,854)	(4,410,953)	(4,177,892)	(4,043,082)
	1,274,413	5,147,602	84,153	(29,941)	3,759,882	5,370,012
	80,703,192	75,555,590	75,471,437	75,501,378	71,741,496	66,371,484
\$	<u>81,977,605</u>	<u>\$ 80,703,192</u>	<u>\$ 75,555,590</u>	<u>\$ 75,471,437</u>	<u>\$ 75,501,378</u>	<u>\$ 71,741,496</u>
\$	1,038,685	\$ 1,408,625	\$ 1,460,276	\$ 1,450,775	\$ 1,518,927	\$ 1,487,736
	677,058	669,012	650,718	643,019	652,184	632,552
	13,870,914	(4,566,324)	12,537,419	4,633,126	339,473	4,016,797
	(4,819,833)	(4,538,984)	(4,387,854)	(4,410,953)	(4,177,892)	(4,043,082)
	(1,155,918)	1,106,952	(1,592,896)	(622,985)	745,446	(6,481)
	9,610,906	(5,920,719)	8,667,663	1,692,982	(921,862)	2,087,522
	72,416,121	78,336,840	69,669,177	67,976,195	68,898,057	66,810,535
\$	<u>82,027,027</u>	<u>\$ 72,416,121</u>	<u>\$ 78,336,840</u>	<u>\$ 69,669,177</u>	<u>\$ 67,976,195</u>	<u>\$ 68,898,057</u>
\$	<u>(49,422)</u>	<u>\$ 8,287,071</u>	<u>\$ (2,781,250)</u>	<u>\$ 5,802,260</u>	<u>\$ 7,525,183</u>	<u>\$ 2,843,439</u>
	100.06 %	89.73 %	103.68 %	92.31 %	90.03 %	96.04 %
\$	15,017,221	\$ 14,832,979	\$ 14,457,978	\$ 13,812,948	\$ 14,452,208	\$ 13,478,358
	(0.33) %	55.87 %	(19.24) %	42.01 %	52.07 %	21.10 %

Evanston Township High School District No. 202**MULTIYEAR SCHEDULE OF CONTRIBUTIONS**

Illinois Municipal Retirement Fund

Ten Most Recent Fiscal Years

<u>Year</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2024	\$ 818,517	\$ 916,685	\$ (98,168)	\$ 18,014,738	5.09 %
2023	1,066,893	1,066,892	1	17,317,881	6.16
2022	1,251,177	1,259,626	(8,449)	16,247,545	7.75
2021	1,311,116	1,345,361	(34,245)	14,731,644	9.13
2020	1,019,669	1,038,685	(19,016)	15,017,221	6.92
2019	1,407,650	1,408,625	(975)	14,832,979	9.50
2018	1,451,581	1,460,276	(8,695)	14,457,978	10.10
2017	1,444,834	1,450,775	(5,941)	13,812,948	10.50
2016	1,518,927	1,518,927	-	14,452,208	10.51
2015	1,488,011	1,487,736	275	13,490,877	11.03

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

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

	<u>2024</u>		<u>2023</u>		<u>2022</u>		<u>2021</u>
District's proportion of the net pension liability	0.0042853839 %		0.0040641988 %		0.0043499988 %		0.0045139854 %
District's proportionate share of the net pension liability	\$ 3,641,744		\$ 3,407,438		\$ 3,393,490		\$ 3,891,744
State's proportionate share of the net pension liability associated with the District	<u>314,284,369</u>		<u>295,572,665</u>		<u>284,410,559</u>		<u>304,821,608</u>
Total	<u>\$ 317,926,113</u>		<u>\$ 298,980,103</u>		<u>\$ 287,804,049</u>		<u>\$ 308,713,352</u>
District's covered payroll	\$ 44,161,889		\$ 41,784,081		\$ 38,826,521		\$ 37,963,664
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	8.25 %		8.15 %		8.74 %		10.25 %
Plan fiduciary net position as a percentage of the total pension liability	43.90 %		42.80 %		45.10 %		37.80 %

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0046083894 %	0.00484678 %	0.0046173852 %	0.0047936695 %	0.0052198145 %	0.0056756636 %
\$ 3,737,780	\$ 3,777,818	\$ 3,527,596	\$ 3,783,933	\$ 3,419,504	\$ 3,454,111
<u>266,013,730</u>	<u>258,796,349</u>	<u>242,846,991</u>	<u>253,786,892</u>	<u>201,684,123</u>	<u>186,469,290</u>
<u>\$ 269,751,510</u>	<u>\$ 262,574,167</u>	<u>\$ 246,374,587</u>	<u>\$ 257,570,825</u>	<u>\$ 205,103,627</u>	<u>\$ 189,923,401</u>
\$ 35,961,566	\$ 34,658,335	\$ 32,965,783	\$ 32,001,952	\$ 30,884,311	\$ 30,266,781
10.39 %	10.90 %	10.70 %	11.82 %	11.07 %	11.41 %
39.60 %	40.00 %	39.30 %	36.40 %	41.50 %	43.00 %

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 256,139	\$ 242,348	\$ 225,194	\$ 220,189
Contributions in relation to the contractually required contribution	<u>260,499</u>	<u>241,187</u>	<u>226,286</u>	<u>220,053</u>
Contribution deficiency (excess)	\$ <u>(4,360)</u>	\$ <u>1,161</u>	\$ <u>(1,092)</u>	\$ <u>136</u>
District's covered payroll	\$ 46,765,645	\$ 44,161,889	\$ 41,784,081	\$ 38,826,521
Contributions as a percentage of covered-employee payroll	0.56 %	0.55 %	0.54 %	0.57 %

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 208,577	\$ 201,018	\$ 191,202	\$ 186,748	\$ 180,596	\$ 202,598
<u>208,704</u>	<u>201,379</u>	<u>190,235</u>	<u>185,645</u>	<u>182,902</u>	<u>202,505</u>
\$ <u>(127)</u>	\$ <u>(361)</u>	\$ <u>967</u>	\$ <u>1,103</u>	\$ <u>(2,306)</u>	\$ <u>93</u>
\$ 37,963,664	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783	\$ 32,001,952	\$ 30,884,311
0.55 %	0.56 %	0.55 %	0.56 %	0.57 %	0.66 %

Evanston Township High School District No. 202

MULTIYEAR SCHEDULE OF CHANGES IN TOTAL OTHER POSTRETIREMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS

Retiree Health Plan

Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Total OPEB liability			
Service cost	\$ 72,073	\$ 56,732	\$ 74,264
Interest on the total OPEB liability	44,976	45,849	27,216
Difference between expected and actual experience of the total OPEB liability	326,724	-	24,130
Assumption changes	161,512	(2,696)	(130,114)
Benefit payments	(138,356)	(125,399)	(120,491)
Other changes	-	-	-
Net change in total OPEB liability	<u>466,929</u>	<u>(25,514)</u>	<u>(124,995)</u>
Total OPEB liability, beginning	1,158,196	1,183,710	1,308,705
Total OPEB liability, ending	<u><u>\$ 1,625,125</u></u>	<u><u>\$ 1,158,196</u></u>	<u><u>\$ 1,183,710</u></u>
Plan fiduciary net position			
Contributions, employer	\$ -	\$ -	\$ -
Contributions, employees	-	-	-
Net investment income	-	-	-
Benefit payments, including refunds of employee contributions	-	-	-
Other (net transfer)	-	-	-
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position, beginning	-	-	-
Plan fiduciary net position, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Net OPEB liability	<u><u>\$ 1,625,125</u></u>	<u><u>\$ 1,158,196</u></u>	<u><u>\$ 1,183,710</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
District's covered-employee payroll	\$ 54,950,511	\$ 54,890,806	\$ 52,683,875
Net OPEB liability as a percentage of covered covered-employee payroll	2.96%	2.11%	2.25%

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available. No assets were accumulated in a trust to pay OPEB benefits.

Note II: There are no assets that accumulate in a qualified trust associated with this plan.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 63,310	\$ 61,900	\$ 50,707	\$ 49,764
32,983	40,011	44,885	54,953
-	(96,844)	-	(84,542)
36,946	(13,528)	12,891	(86,353)
(129,023)	(151,425)	(209,323)	(217,312)
-	(45,431)	(218)	(58,368)
<u>4,216</u>	<u>(205,317)</u>	<u>(101,058)</u>	<u>(341,858)</u>
1,304,489	1,509,806	1,610,864	1,952,722
<u>\$ 1,308,705</u>	<u>\$ 1,304,489</u>	<u>\$ 1,509,806</u>	<u>\$ 1,610,864</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 1,308,705</u>	<u>\$ 1,304,489</u>	<u>\$ 1,509,806</u>	<u>\$ 1,610,864</u>
0.00%	0.00%	0.00%	0.00%
Not Available	Not Available	Not Available	Not Available
Not Available	Not Available	Not Available	Not Available

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net OPEB liability	0.158511 %	0.154379 %	0.153663 %
District's proportionate share of the net OPEB liability	\$ 11,297,647	\$ 10,566,785	\$ 33,890,935
State's estimated proportionate share of the net OPEB liability associated with the District	<u>15,278,018</u>	<u>14,375,071</u>	<u>45,951,161</u>
Total	<u>\$ 26,575,665</u>	<u>\$ 24,941,856</u>	<u>\$ 79,842,096</u>
District's covered-employee payroll	\$ 44,161,889	\$ 41,784,081	\$ 38,826,521
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	25.58%	25.29 %	87.29 %
Plan fiduciary net position as a percentage of the total OPEB liability	6.21%	5.24 %	1.40 %

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

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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
0.150345 %	0.146287 %	0.146517 %	0.143214 %
\$ 40,195,989	\$ 40,488,473	\$ 38,601,128	\$ 37,163,320
<u>54,454,618</u>	<u>54,826,558</u>	<u>51,832,990</u>	<u>48,804,674</u>
<u>\$ 94,650,607</u>	<u>\$ 95,315,031</u>	<u>\$ 90,434,118</u>	<u>\$ 85,967,994</u>
\$ 37,963,664	\$ 35,961,566	\$ 34,658,335	\$ 32,965,783
105.88 %	112.59 %	111.38 %	112.73 %
0.70 %	0.25 %	(0.07) %	(0.17) %

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 295,885	\$ 279,953	\$ 357,204
Contributions in relation to the contractually required contribution	<u>296,966</u>	<u>285,475</u>	<u>366,948</u>
Contribution excess (deficiency)	<u>\$ 1,081</u>	<u>\$ 5,522</u>	<u>\$ 9,744</u>
District's covered-employee payroll	\$ 46,765,645	\$ 44,161,889	\$ 41,784,081
Contributions as a percentage of covered-employee payroll	0.64%	0.65%	0.88%

Note 1: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

Note 2: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 349,266	\$ 330,846	\$ 304,993	\$ 276,913
<u>349,899</u>	<u>330,784</u>	<u>305,651</u>	<u>276,744</u>
\$ <u><u>633</u></u>	\$ <u><u>(62)</u></u>	\$ <u><u>658</u></u>	\$ <u><u>(169)</u></u>
\$ 38,826,521	\$ 37,963,664	\$ 35,961,566	\$ 34,658,335
0.90%	0.87%	0.85%	0.80%

Evanston Township High School District No. 202
General Fund - Budgetary Basis
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Revenues				
Local sources				
General levy	\$ 68,644,000	\$ 70,057,215	\$ 1,413,215	\$ 64,315,366
Special education levy	353,000	359,923	6,923	319,600
Corporate personal property replacement taxes	4,316,000	3,704,158	(611,842)	6,287,052
Regular tuition from other sources - out of state	80,000	82,671	2,671	67,269
Summer school tuition from pupils or parents	170,000	170,228	228	173,570
Adult tuition from pupils or parents	160,000	198,244	38,244	163,158
Interest on investments	300,000	1,617,238	1,317,238	739,991
Interest income and investment gain (loss)	-	311,997	311,997	(63,249)
Sales to pupils - lunch	130,000	168,866	38,866	208,016
Sales to pupils - breakfast	10,000	10,228	228	16,965
Sales to pupils - a la carte	300,000	226,219	(73,781)	205,619
Sales to pupils - other	20,000	34,972	14,972	21,057
Sales to adults	50,000	51	(49,949)	64,518
Other food service	185,000	151,784	(33,216)	216,755
Admissions - athletic	35,000	36,707	1,707	27,022
Fees	872,000	1,148,807	276,807	1,107,347
Other district/school activity revenue	-	196	196	329
Student Activity Fund Revenues	-	2,081,445	2,081,445	2,711,130
Impact fees from municipal or county governments	100,000	137,026	37,026	15,088
Services provided other districts	550,000	491,778	(58,222)	459,219
Payments of surplus moneys from TIF districts	-	124,788	124,788	-
Other	750,000	175,561	(574,439)	139,364
Total local sources	77,025,000	81,290,102	4,265,102	77,195,186

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024				
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual	
State sources					
Evidence Based Funding Formula	\$ 3,000,000	\$ 2,966,208	\$ (33,792)	\$ 2,962,571	
Special Education - Private Facility Tuition	500,000	764,145	264,145	642,304	
Special Education - Orphanage - Individual	-	15,561	15,561	-	
CTE - Secondary Program					
Improvement (CTEI)	130,000	169,053	39,053	150,421	
State Free Lunch & Breakfast	5,000	3,651	(1,349)	4,289	
Driver Education	15,000	10,132	(4,868)	13,784	
Other restricted revenue from state sources	3,000	170,851	167,851	109,215	
Total state sources	3,653,000	4,099,601	446,601	3,882,584	
Federal sources					
National School Lunch Program	800,000	473,786	(326,214)	459,137	
School Breakfast Program	100,000	59,449	(40,551)	57,582	
Summer Food Service Program	65,000	-	(65,000)	-	
Child and Adult Care Food Program	50,000	119,712	69,712	43,478	
Food Service - Other	-	15,003	15,003	-	
Title I - Low Income	250,000	155,290	(94,710)	373,846	
Title IV - Student Support & Academic					
Enrichment Grant	-	1,401	1,401	-	
Federal Special Education -					
IDEA Flow Through	860,000	354,852	(505,148)	918,977	
Federal Special Education -					
IDEA Room & Board	1,500,000	1,197,775	(302,225)	1,984,359	
CTE - Perkins-Title IIIIE Tech Prep	54,000	102,121	48,121	34,355	
Title III - Instruction for English Learners &					
Immigrant Students	-	2,399	2,399	-	
Title III - English Language Acquisition	25,000	22,565	(2,435)	22,824	
Title II - Teacher Quality	65,000	54,479	(10,521)	148,610	
Medicaid Matching Funds -					
Administrative Outreach	-	88,014	88,014	62,428	
Medicaid Matching Funds -					
Fee-For-Service Program	150,000	23,055	(126,945)	68,248	

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Federal sources (Continued)				
Various Other Federal Programs	\$ 509,000	\$ 5,395	\$ (503,605)	\$ 2,542,992
Other Restricted Grants Received from Federal Govt. thru State	<u>-</u>	<u>402,459</u>	<u>402,459</u>	<u>178,781</u>
Total federal sources	<u>4,428,000</u>	<u>3,080,255</u>	<u>(1,347,745)</u>	<u>6,895,617</u>
Total revenues	<u>85,106,000</u>	<u>88,469,958</u>	<u>3,363,958</u>	<u>87,973,387</u>
Expenditures				
Instruction				
Regular programs				
Salaries	29,888,300	29,898,228	(9,928)	28,351,710
Employee benefits	3,144,000	3,919,498	(775,498)	3,105,186
Purchased services	475,900	477,766	(1,866)	618,091
Supplies and materials	348,200	361,139	(12,939)	344,036
Capital outlay	649,000	631,952	17,048	1,070,466
Other objects	300,000	50	299,950	-
Termination benefits	<u>-</u>	<u>257,639</u>	<u>(257,639)</u>	<u>152,294</u>
Total	<u>34,805,400</u>	<u>35,546,272</u>	<u>(740,872)</u>	<u>33,641,783</u>
Special education programs				
Salaries	7,388,000	7,348,470	39,530	7,319,945
Employee benefits	823,750	966,847	(143,097)	772,492
Purchased services	527,000	617,270	(90,270)	604,054
Supplies and materials	85,000	(38,020)	123,020	84,626
Capital outlay	5,000	1,556	3,444	37,858
Other objects	<u>4,850,000</u>	<u>-</u>	<u>4,850,000</u>	<u>-</u>
Total	<u>13,678,750</u>	<u>8,896,123</u>	<u>4,782,627</u>	<u>8,818,975</u>
Adult/continuing education programs				
Salaries	117,000	206,405	(89,405)	121,834
Employee benefits	<u>21,000</u>	<u>18,185</u>	<u>2,815</u>	<u>19,280</u>
Total	<u>138,000</u>	<u>224,590</u>	<u>(86,590)</u>	<u>141,114</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024		Variance From Final Budget	2023 Actual
	Original and Final Budget	Actual		
CTE programs				
Salaries	\$ 2,277,000	\$ 2,053,156	\$ 223,844	\$ 2,427,417
Employee benefits	246,000	185,273	60,727	255,087
Purchased services	37,800	54,541	(16,741)	51,969
Supplies and materials	40,000	36,107	3,893	113,271
Capital outlay	4,000	3,236	764	-
Total	2,604,800	2,332,313	272,487	2,847,744
Interscholastic programs				
Salaries	1,727,500	1,771,844	(44,344)	1,767,752
Employee benefits	59,000	99,980	(40,980)	75,106
Purchased services	230,500	252,333	(21,833)	235,232
Supplies and materials	126,000	133,346	(7,346)	121,671
Capital outlay	15,000	25,069	(10,069)	42,018
Total	2,158,000	2,282,572	(124,572)	2,241,779
Summer school programs				
Salaries	455,000	516,381	(61,381)	536,961
Purchased services	4,500	-	4,500	-
Supplies and materials	3,500	1,967	1,533	2,204
Total	463,000	518,348	(55,348)	539,165
Bilingual programs				
Salaries	462,000	391,193	70,807	183,639
Employee benefits	38,000	75,565	(37,565)	37,934
Purchased services	32,000	23,655	8,345	22,732
Supplies and materials	12,500	39,892	(27,392)	7,490
Total	544,500	530,305	14,195	251,795
Truant's alternative and optional programs				
Salaries	647,000	695,018	(48,018)	639,383
Employee benefits	79,500	97,607	(18,107)	79,826
Purchased services	24,500	9,061	15,439	45,641
Supplies and materials	3,500	2,527	973	2,363
Other objects	50,000	50,621	(621)	70,723
Total	804,500	854,834	(50,334)	837,936
Student Activity Fund Expenditures	-	2,107,425	(2,107,425)	3,197,145
Total instruction	55,196,950	53,292,782	1,904,168	52,517,436

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024				2023
	Original and Final Budget	Actual	Variance From Final Budget		Actual
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,412,000	\$ 1,571,554	\$ (159,554)	\$	1,252,659
Employee benefits	128,750	157,976	(29,226)		127,401
Purchased services	50,800	206,329	(155,529)		112,622
Supplies and materials	<u>16,100</u>	<u>34,427</u>	<u>(18,327)</u>		<u>8,162</u>
Total	<u>1,607,650</u>	<u>1,970,286</u>	<u>(362,636)</u>		<u>1,500,844</u>
Guidance services					
Salaries	2,622,500	3,017,723	(395,223)		2,602,426
Employee benefits	193,000	247,056	(54,056)		192,790
Purchased services	20,400	6,937	13,463		19,986
Supplies and materials	11,000	4,775	6,225		6,799
Other objects	<u>1,600</u>	<u>1,396</u>	<u>204</u>		<u>1,565</u>
Total	<u>2,848,500</u>	<u>3,277,887</u>	<u>(429,387)</u>		<u>2,823,566</u>
Health services					
Salaries	324,000	237,921	86,079		382,486
Employee benefits	56,200	33,208	22,992		62,681
Purchased services	112,800	95,700	17,100		147,612
Supplies and materials	23,000	19,654	3,346		45,987
Capital outlay	<u>2,000</u>	<u>50</u>	<u>1,950</u>		<u>-</u>
Total	<u>518,000</u>	<u>386,533</u>	<u>131,467</u>		<u>638,766</u>
Psychological services					
Salaries	582,000	455,221	126,779		538,423
Employee benefits	60,000	58,453	1,547		59,395
Purchased services	5,100	1,495	3,605		3,699
Supplies and materials	<u>6,000</u>	<u>2,843</u>	<u>3,157</u>		<u>2,973</u>
Total	<u>653,100</u>	<u>518,012</u>	<u>135,088</u>		<u>604,490</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			2023
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Other support services - pupils				
Salaries	\$ 3,178,500	\$ 3,919,946	\$ (741,446)	\$ 3,207,472
Employee benefits	476,400	541,050	(64,650)	465,752
Purchased services	237,900	285,367	(47,467)	300,532
Supplies and materials	148,600	147,877	723	140,667
Capital outlay	90,000	83,786	6,214	3,639
Other objects	<u>15,000</u>	<u>20,251</u>	<u>(5,251)</u>	<u>15,100</u>
Total	<u>4,146,400</u>	<u>4,998,277</u>	<u>(851,877)</u>	<u>4,133,162</u>
Total pupils	<u>9,773,650</u>	<u>11,150,995</u>	<u>(1,377,345)</u>	<u>9,700,828</u>
Instructional staff				
Improvement of instruction services				
Salaries	173,500	164,202	9,298	172,126
Employee benefits	10,100	6,004	4,096	6,576
Purchased services	322,850	273,442	49,408	362,667
Supplies and materials	117,400	91,486	25,914	92,796
Capital outlay	3,700	40,310	(36,610)	34,561
Other objects	<u>9,200</u>	<u>-</u>	<u>9,200</u>	<u>105</u>
Total	<u>636,750</u>	<u>575,444</u>	<u>61,306</u>	<u>668,831</u>
Educational media services				
Salaries	800,000	796,707	3,293	786,080
Employee benefits	86,000	88,500	(2,500)	82,094
Purchased services	61,500	60,273	1,227	55,463
Supplies and materials	426,000	398,053	27,947	451,962
Capital outlay	<u>6,000</u>	<u>2,409</u>	<u>3,591</u>	<u>1,077</u>
Total	<u>1,379,500</u>	<u>1,345,942</u>	<u>33,558</u>	<u>1,376,676</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Instructional staff (Continued)				
Assessment and testing				
Salaries	\$ 206,000	\$ 216,048	\$ (10,048)	\$ 239,124
Employee benefits	16,000	28,145	(12,145)	11,588
Purchased services	8,000	14,408	(6,408)	14,010
Supplies and materials	<u>24,000</u>	<u>20,948</u>	<u>3,052</u>	<u>19,135</u>
Total	<u>254,000</u>	<u>279,549</u>	<u>(25,549)</u>	<u>283,857</u>
Total instructional staff	<u>2,270,250</u>	<u>2,200,935</u>	<u>69,315</u>	<u>2,329,364</u>
General administration				
Board of education services				
Salaries	4,000	4,700	(700)	4,000
Employee benefits	1,278,000	616,691	661,309	616,077
Purchased services	942,000	955,646	(13,646)	908,651
Other objects	<u>145,000</u>	<u>31,224</u>	<u>113,776</u>	<u>46,340</u>
Total	<u>2,369,000</u>	<u>1,608,261</u>	<u>760,739</u>	<u>1,575,068</u>
Executive administration services				
Salaries	397,000	430,730	(33,730)	548,453
Employee benefits	31,500	79,436	(47,936)	48,945
Purchased services	16,000	37,176	(21,176)	26,534
Supplies and materials	9,000	23,064	(14,064)	51,335
Other objects	<u>1,500</u>	<u>145</u>	<u>1,355</u>	<u>65</u>
Total	<u>455,000</u>	<u>570,551</u>	<u>(115,551)</u>	<u>675,332</u>
Special area administrative services				
Salaries	240,000	285,175	(45,175)	253,245
Employee benefits	42,000	17,760	24,240	30,177
Purchased services	3,000	2,960	40	2,058
Supplies and materials	<u>3,000</u>	<u>522</u>	<u>2,478</u>	<u>663</u>
Total	<u>288,000</u>	<u>306,417</u>	<u>(18,417)</u>	<u>286,143</u>
Total general administration	<u>3,112,000</u>	<u>2,485,229</u>	<u>626,771</u>	<u>2,536,543</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
School administration				
Office of the principal services				
Salaries	\$ 3,145,300	\$ 3,229,050	\$ (83,750)	\$ 3,164,185
Employee benefits	461,500	667,857	(206,357)	436,412
Purchased services	95,750	87,043	8,707	61,437
Supplies and materials	<u>78,300</u>	<u>66,894</u>	<u>11,406</u>	<u>81,548</u>
Total	<u>3,780,850</u>	<u>4,050,844</u>	<u>(269,994)</u>	<u>3,743,582</u>
Total school administration	<u>3,780,850</u>	<u>4,050,844</u>	<u>(269,994)</u>	<u>3,743,582</u>
Business				
Direction of business support services				
Salaries	133,000	96,729	36,271	90,029
Employee benefits	15,000	7,548	7,452	10,157
Purchased services	3,000	3,458	(458)	-
Supplies and materials	5,000	1,377	3,623	2,102
Other objects	<u>5,000</u>	<u>4,925</u>	<u>75</u>	<u>4,923</u>
Total	<u>161,000</u>	<u>114,037</u>	<u>46,963</u>	<u>107,211</u>
Fiscal services				
Salaries	754,000	823,228	(69,228)	893,918
Employee benefits	172,750	177,757	(5,007)	140,325
Purchased services	77,000	54,117	22,883	46,453
Supplies and materials	3,000	1,687	1,313	3,198
Other objects	<u>53,000</u>	<u>47,648</u>	<u>5,352</u>	<u>40,962</u>
Total	<u>1,059,750</u>	<u>1,104,437</u>	<u>(44,687)</u>	<u>1,124,856</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024		2023	
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Operation and maintenance of plant services				
Salaries	\$ 105,000	\$ 50,809	\$ 54,191	\$ 66,480
Employee benefits	8,500	4,895	3,605	9,591
Supplies and materials	10,000	20,448	(10,448)	8,904
Capital outlay	-	500	(500)	-
Total	123,500	76,652	46,848	84,975
Pupil transportation services				
Purchased services	16,000	13,605	2,395	42,974
Supplies and materials	-	-	-	230
Total	16,000	13,605	2,395	43,204
Food services				
Salaries	696,000	787,369	(91,369)	732,546
Employee benefits	223,500	256,964	(33,464)	212,704
Purchased services	35,000	40,815	(5,815)	47,736
Supplies and materials	977,000	1,228,214	(251,214)	982,093
Capital outlay	10,000	20,483	(10,483)	25,362
Total	1,941,500	2,333,845	(392,345)	2,000,441
Internal services				
Salaries	86,500	87,186	(686)	84,604
Employee benefits	20,500	20,958	(458)	19,480
Purchased services	100,000	66,206	33,794	71,112
Supplies and materials	11,000	4,305	6,695	9,408
Total	218,000	178,655	39,345	184,604
Total business	3,519,750	3,821,231	(301,481)	3,545,291
Central				
Planning, research, development and evaluation services				
Salaries	225,000	193,479	31,521	224,574
Employee benefits	42,750	43,844	(1,094)	33,850
Purchased services	4,000	6,112	(2,112)	2,913
Supplies and materials	1,500	1,451	49	1,099
Total	273,250	244,886	28,364	262,436

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Information services				
Salaries	\$ 349,000	\$ 331,052	\$ 17,948	\$ 273,919
Employee benefits	30,500	64,044	(33,544)	30,006
Purchased services	25,000	10,697	14,303	24,359
Supplies and materials	<u>10,500</u>	<u>11,163</u>	<u>(663)</u>	<u>5,967</u>
Total	<u>415,000</u>	<u>416,956</u>	<u>(1,956)</u>	<u>334,251</u>
Staff services				
Salaries	774,000	786,748	(12,748)	753,062
Employee benefits	114,500	145,492	(30,992)	94,562
Purchased services	212,100	217,359	(5,259)	170,492
Supplies and materials	<u>13,700</u>	<u>10,499</u>	<u>3,201</u>	<u>11,470</u>
Total	<u>1,114,300</u>	<u>1,160,098</u>	<u>(45,798)</u>	<u>1,029,586</u>
Data processing services				
Salaries	1,136,000	1,186,114	(50,114)	1,108,490
Employee benefits	121,500	138,865	(17,365)	117,957
Purchased services	587,000	649,985	(62,985)	420,501
Supplies and materials	17,000	7,391	9,609	9,034
Capital outlay	<u>72,000</u>	<u>60,223</u>	<u>11,777</u>	<u>69,094</u>
Total	<u>1,933,500</u>	<u>2,042,578</u>	<u>(109,078)</u>	<u>1,725,076</u>
Total central	<u>3,736,050</u>	<u>3,864,518</u>	<u>(128,468)</u>	<u>3,351,349</u>
Other supporting services				
Salaries	242,500	216,793	25,707	-
Employee benefits	27,000	42,976	(15,976)	-
Purchased services	159,000	61,821	97,179	83,337
Supplies and materials	116,000	59,363	56,637	3,165
Capital outlay	20,000	4,000	16,000	4,000
Other objects	<u>1,700,000</u>	<u>-</u>	<u>1,700,000</u>	<u>-</u>
Total	<u>2,264,500</u>	<u>384,953</u>	<u>1,879,547</u>	<u>90,502</u>
Total support services	<u>28,457,050</u>	<u>27,958,705</u>	<u>498,345</u>	<u>25,297,459</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Payments to other districts and government units				
Payments for regular programs				
Other objects	\$ 2,000	\$ -	\$ 2,000	\$ 3,500
Total	2,000	-	2,000	3,500
Payments for special education programs				
Purchased services	-	6,308,649	(6,308,649)	5,772,253
Other objects	1,400,000	1,619,312	(219,312)	988,335
Total	1,400,000	7,927,961	(6,527,961)	6,760,588
Total payments to other districts and other government units	1,402,000	7,927,961	(6,525,961)	6,764,088
Total expenditures	85,056,000	89,179,448	(4,123,448)	84,578,983
Excess (deficiency) of revenues over expenditures	50,000	(709,490)	(759,490)	3,394,404
Other financing sources (uses)				
Lease liabilities issued	-	96,248	96,248	-
Transfer to debt service fund to pay principal on GASB 87 leases	-	(96,289)	(96,289)	(151,361)
Transfer to debt service fund to pay interest on GASB 87 leases	-	(20,836)	(20,836)	(20,606)
Transfer to debt service fund to pay principal on debt certificates	-	(490,000)	(490,000)	(485,000)
Transfer to debt service fund to pay interest on debt certificates	-	(51,120)	(51,120)	(56,728)
Transfer to capital projects fund	-	-	-	(900,000)
Total other financing sources (uses)	-	(561,997)	(561,997)	(1,613,695)
Net change to fund balance	\$ 50,000	(1,271,487)	\$ (1,321,487)	1,780,709
Fund balance, beginning of year		39,432,571		37,651,862
Fund balance, end of year		\$ 38,161,084		\$ 39,432,571

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and		Variance	2023
	Final	Actual	From	Actual
	Budget		Final Budget	
Revenues				
Local sources				
General levy	\$ 8,035,000	\$ 9,402,708	\$ 1,367,708	\$ 8,443,314
Corporate personal property replacement taxes	200,000	200,000	-	200,000
Interest on investments	-	112,840	112,840	70,211
Interest income and investment gain (loss)	-	35,905	35,905	(6,584)
Rentals	335,000	390,809	55,809	530,690
Other	25,000	66,751	41,751	25,090
Total local sources	8,595,000	10,209,013	1,614,013	9,262,721
Total revenues	8,595,000	10,259,013	1,664,013	9,262,721
Expenditures				
Support services				
Facilities acquisition and construction services				
Salaries	15,000	2,194	12,806	6,451
Purchased services	382,000	119,499	262,501	176,175
Capital outlay	568,000	350,826	217,174	362,271
Total	965,000	472,519	492,481	544,897
Operation and maintenance of plant services				
Salaries	3,559,000	3,655,606	(96,606)	3,880,628
Employee benefits	514,000	591,584	(77,584)	515,734
Purchased services	1,672,000	1,633,407	38,593	1,708,177
Supplies and materials	1,339,500	1,773,455	(433,955)	1,626,358
Capital outlay	15,000	63,643	(48,643)	117,705
Other objects	3,000	8	2,992	-
Total	7,102,500	7,717,703	(615,203)	7,848,602
Total business	8,067,500	8,190,222	(122,722)	8,393,499

(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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			2023
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Other support services				
Salaries	\$ 370,000	\$ 389,653	\$ (19,653)	\$ 362,954
Employee benefits	35,000	40,820	(5,820)	37,282
Purchased services	<u>75,000</u>	<u>85,036</u>	<u>(10,036)</u>	<u>72,149</u>
Total	<u>480,000</u>	<u>515,509</u>	<u>(35,509)</u>	<u>472,385</u>
Total support services	<u>8,547,500</u>	<u>8,705,731</u>	<u>(158,231)</u>	<u>8,865,884</u>
Community services				
Salaries	43,500	35,924	7,576	41,459
Supplies and materials	1,000	-	1,000	-
Capital outlay	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total	<u>47,500</u>	<u>35,924</u>	<u>11,576</u>	<u>41,459</u>
Total expenditures	<u>8,595,000</u>	<u>8,741,655</u>	<u>(146,655)</u>	<u>8,907,343</u>
Excess of revenues over expenditures	<u>\$ -</u>	1,517,358	<u>\$ 1,517,358</u>	355,378
Fund balance, beginning of year		<u>3,096,275</u>		<u>2,740,897</u>
Fund balance, end of year		<u>\$ 4,613,633</u>		<u>\$ 3,096,275</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, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			2023
	Original and Final Budget	Actual	Variance From Final Budget	Actual
Revenues				
Local sources				
General levy	\$ 883,000	\$ 914,876	\$ 31,876	\$ 825,846
Interest on investments	37,000	120,883	83,883	84,282
Interest income and investment gain (loss)	-	27,094	27,094	(6,870)
Total local sources	<u>920,000</u>	<u>1,062,853</u>	<u>142,853</u>	<u>903,258</u>
State sources				
Transportation - Regular and Vocational	5,000	7,383	2,383	3,767
Transportation - Special Education	<u>410,000</u>	<u>546,650</u>	<u>136,650</u>	<u>564,792</u>
Total state sources	<u>415,000</u>	<u>554,033</u>	<u>139,033</u>	<u>568,559</u>
Total revenues	<u>1,335,000</u>	<u>1,616,886</u>	<u>281,886</u>	<u>1,471,817</u>
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	64,500	65,072	(572)	62,188
Employee benefits	2,500	1,936	564	2,371
Purchased services	<u>1,268,000</u>	<u>1,690,656</u>	<u>(422,656)</u>	<u>1,615,883</u>
Total expenditures	<u>1,335,000</u>	<u>1,757,664</u>	<u>(422,664)</u>	<u>1,680,442</u>
Deficiency of revenues over expenditures	<u>\$ -</u>	<u>(140,778)</u>	<u>\$ (140,778)</u>	<u>(208,625)</u>
Fund balance, beginning of year		<u>2,586,310</u>		<u>2,794,935</u>
Fund balance, end of year		<u>\$ 2,445,532</u>		<u>\$ 2,586,310</u>

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Revenues				
Local sources				
General levy	\$ 1,772,500	\$ 1,882,368	\$ 109,868	\$ 1,699,575
Social security/Medicare only levy	1,772,500	1,882,368	109,868	1,699,575
Corporate personal property replacement taxes	50,000	50,000	-	75,000
Interest on investments	-	49,432	49,432	27,172
Interest income and investment gain (loss)	-	9,792	9,792	(10,363)
Total local sources	3,595,000	3,873,960	278,960	3,490,959
Total revenues	3,595,000	3,873,960	278,960	3,490,959
Expenditures				
Instruction				
Regular programs	3,595,000	618,997	2,976,003	598,234
Special education programs	-	264,525	(264,525)	257,517
Adult/continuing education programs	-	15,965	(15,965)	12,475
Vocational educational programs	-	34,083	(34,083)	52,673
Interscholastic programs	-	150,865	(150,865)	154,449
Summer school programs	-	14,966	(14,966)	14,576
Bilingual programs	-	16,491	(16,491)	15,530
Truant's alternative and optional programs	-	21,387	(21,387)	20,692
Total instruction	3,595,000	1,137,279	2,457,721	1,126,146
Support services				
Pupils				
Attendance and social work services	-	40,719	(40,719)	37,612
Guidance services	-	59,642	(59,642)	53,778
Health services	-	9,399	(9,399)	17,394
Psychological services	-	7,146	(7,146)	5,634
Other support services -pupils	-	385,133	(385,133)	350,195
Total pupils	-	502,039	(502,039)	464,613

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024				
	Original and		Variance		2023
	Final	Actual	From		Actual
	Budget		Final Budget		
Instructional staff					
Improvement of instruction services	\$ -	\$ 3,659	\$ (3,659)	\$	4,279
Educational media services	-	94,234	(94,234)		100,705
Assessment and testing	-	11,693	(11,693)		15,740
Total instructional staff	-	109,586	(109,586)		120,724
General administration					
Board of education services	-	141	(141)		55
Executive administration services	-	19,411	(19,411)		20,512
Special area administrative services	-	10,170	(10,170)		11,074
Total general administration	-	29,722	(29,722)		31,641
School administration					
Office of the principal services	-	174,288	(174,288)		172,590
Total school administration	-	174,288	(174,288)		172,590
Business					
Direction of business support services	-	5,668	(5,668)		11,227
Fiscal services	-	85,848	(85,848)		108,468
Facilities acquisition and construction services	-	271	(271)		902
Operation and maintenance of plant services	-	438,200	(438,200)		505,701
Pupil transportation services	-	8,177	(8,177)		8,171
Food services	-	89,100	(89,100)		92,193
Internal services	-	10,825	(10,825)		10,950
Total business	-	638,089	(638,089)		737,612

(Continued)

Evanston Township High School District No. 202
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Central				
Planning, research, development and evaluation services	\$ -	\$ 20,666	\$ (20,666)	\$ 28,407
Information services	-	33,279	(33,279)	36,037
Staff services	-	57,205	(57,205)	64,710
Data processing services	-	135,721	(135,721)	137,341
Total central	-	246,871	(246,871)	266,495
Other support services	-	57,724	(57,724)	46,571
Total support services	-	1,758,319	(1,758,319)	1,840,246
Community services	-	4,068	(4,068)	5,724
Total expenditures	3,595,000	2,899,666	695,334	2,972,116
Excess of revenues over expenditures	\$ -	974,294	\$ 974,294	518,843
Fund balance, beginning of year		1,711,453		1,192,610
Fund balance, end of year		\$ 2,685,747		\$ 1,711,453

(Concluded)

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 11, 2023.
- 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, 2024

2. BUDGET RECONCILIATIONS

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

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 88,469,958	\$ 89,179,448
To adjust for on-behalf payments received	22,367,094	-
To adjust for on-behalf payments made	<u>-</u>	<u>22,367,094</u>
General fund GAAP basis	<u>\$ 110,837,052</u>	<u>\$ 111,546,542</u>

3. EXPENDITURES IN EXCESS OF BUDGETS

The following funds had expenditures in excess of budgets at June 30, 2024:

<u>Fund</u>	<u>Variance</u>
General	\$ 4,123,448
Operations and Maintenance	146,655
Transportation	422,664
Debt Service	103,017
Capital Projects	2,258,150

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

For the 2023 and 2022 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated September 30, 2021.

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

For the 2020 - 2016 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020 - 2018 and 2017 - 2016 measurement years were based on an experience study dated September 30, 2018 and August 13, 2015, respectively.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

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

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

5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2023 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.
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Methods and Assumptions Used to Determine the 2023 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, SLEP, and ECO groups): 20-year closed Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years and one employer was financed over 26 years).
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%, including inflation
Investment Rate of Return	7.25%

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2023 IMRF CONTRIBUTION RATE* (Continued)

Methods and Assumptions Used to Determine the 2023 Contribution Rate: (Continued)

Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes	There were no benefit changes during the year.
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* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

Changes in Assumptions:

For the 2023 and 2022 measurement years, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.25 percent and a real return of 5.00 percent.

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

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

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2023 THIS CONTRIBUTION RATE

Valuation Date:

Notes	Actuarially determined contribution rates are calculated as of June 30 each year, 12 months prior to the fiscal year in which contributions are reported.
Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Fiscal Year End	June 30, 2024

Methods and Assumptions Used to Determine the 2023 Contribution Rate:

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution Policy	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2023, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts, and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset Valuation Method	Market value
Investment Rate of Return	2.75% net of OPEB plan investment expense, including inflation, for all plan years.
Single equivalent discount rate	3.86%
Price Inflation	2.25%
Salary Increases	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the actuarial valuation as of June 30, 2021.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
Healthcare Cost Trend Rates	Trend rates for plan year 2024 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For Medicare Advantage prescription drug (MAPD) costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.

Evanston Township High School District No. 202
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2023 THIS CONTRIBUTION RATE (Continued)

Methods and Assumptions Used to Determine the 2023 Contribution Rate: (Continued)

Aging Factors Expenses	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death" Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.
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Changes in Assumptions:

The Discount Rate was changed from 3.69% used in the Fiscal Year 2023 valuation to 3.86%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 1.92% used in the Fiscal Year 2022 valuation to 3.69%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

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

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

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

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

SUPPLEMENTARY FINANCIAL INFORMATION

Evanston Township High School District No. 202

General Fund

COMBINING BALANCE SHEETJune 30, 2024

	Educational Account	Tort Immunity and Judgment	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 34,066,807	\$ 49,693	\$ 3,938,624	\$ 38,055,124
Receivables (net of allowance for uncollectibles):				
Property taxes	34,394,387	204,892	-	34,599,279
Replacement taxes	669,701	-	-	669,701
Intergovernmental	905,174	-	-	905,174
Inventory	268,665	-	-	268,665
Total assets	<u>\$ 70,304,734</u>	<u>\$ 254,585</u>	<u>\$ 3,938,624</u>	<u>\$ 74,497,943</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,057,640	\$ -	\$ -	\$ 2,057,640
Salaries and wages payable	233,983	-	-	233,983
Claims payable	374,506	-	-	374,506
Unearned revenue	866,875	-	-	866,875
Total liabilities	<u>3,533,004</u>	<u>-</u>	<u>-</u>	<u>3,533,004</u>
DEFERRED INFLOWS				
Unavailable grant revenue	207,656	-	-	207,656
Property taxes levied for a future period	32,403,255	192,944	-	32,596,199
Total deferred inflows	<u>32,610,911</u>	<u>192,944</u>	<u>-</u>	<u>32,803,855</u>
FUND BALANCES				
Nonspendable	268,665	-	-	268,665
Restricted	-	61,641	-	61,641
Assigned	2,473,550	-	-	2,473,550
Unassigned	31,418,604	-	3,938,624	35,357,228
Total fund balance	<u>34,160,819</u>	<u>61,641</u>	<u>3,938,624</u>	<u>38,161,084</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 70,304,734</u>	<u>\$ 254,585</u>	<u>\$ 3,938,624</u>	<u>\$ 74,497,943</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, 2024

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 70,008,798	\$ 408,340	\$ -	\$ 70,417,138
Replacement taxes	3,704,158	-	-	3,704,158
State aid	26,466,695	-	-	26,466,695
Federal aid	3,080,255	-	-	3,080,255
Interest income and investment gain	1,883,824	3,847	41,564	1,929,235
Other	5,239,571	-	-	5,239,571
Total revenues	110,383,301	412,187	41,564	110,837,052
Expenditures				
Current:				
Instruction:				
Regular programs	37,021,745	-	-	37,021,745
Special programs	8,894,567	-	-	8,894,567
Other instructional programs	6,942,495	-	-	6,942,495
State retirement contributions	22,367,094	-	-	22,367,094
Support services:				
Pupils	11,067,159	-	-	11,067,159
Instructional staff	2,158,216	-	-	2,158,216
General administration	2,125,229	360,000	-	2,485,229
School administration	4,050,844	-	-	4,050,844
Business	3,710,491	-	-	3,710,491
Transportation	13,605	-	-	13,605
Operations and maintenance	76,152	-	-	76,152
Central	3,804,295	-	-	3,804,295
Other supporting services	380,953	-	-	380,953
Nonprogrammed charges	7,927,961	-	-	7,927,961
Capital outlay	645,736	-	-	645,736
Total expenditures	111,186,542	360,000	-	111,546,542
Excess (deficiency) of revenues over expenditures	(803,241)	52,187	41,564	(709,490)

(Continued)

Evanston Township High School District No. 202

General Fund

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

For the Year Ended June 30, 2024

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Other financing sources (uses)				
Transfers out	\$ (658,245)	\$ -	\$ -	\$ (658,245)
Lease liabilities issued	<u>96,248</u>	<u>-</u>	<u>-</u>	<u>96,248</u>
Total other financing sources (uses)	<u>(561,997)</u>	<u>-</u>	<u>-</u>	<u>(561,997)</u>
Net change in fund balance	(1,365,238)	52,187	41,564	(1,271,487)
Fund balance, beginning of year	<u>35,526,057</u>	<u>9,454</u>	<u>3,897,060</u>	<u>39,432,571</u>
Fund balance, end of year	<u>\$ 34,160,819</u>	<u>\$ 61,641</u>	<u>\$ 3,938,624</u>	<u>\$ 38,161,084</u>

(Concluded)

Evanston Township High School District No. 202

Governmental Operating Funds

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

For the Year Ended June 30, 2024

	General	Operations and Maintenance	Transportation	Total
Revenues				
Property taxes	\$ 70,417,138	\$ 9,402,708	\$ 914,876	\$ 80,734,722
Replacement taxes	3,704,158	200,000	-	3,904,158
State aid	26,466,695	50,000	554,033	27,070,728
Federal aid	3,080,255	-	-	3,080,255
Interest income and investment gain (loss)	1,929,235	148,745	147,977	2,225,957
Other	5,239,571	457,560	-	5,697,131
Total revenues	110,837,052	10,259,013	1,616,886	122,712,951
Expenditures				
Current:				
Instruction:				
Regular programs	37,021,745	-	-	37,021,745
Special programs	8,894,567	-	-	8,894,567
Other instructional programs	6,942,495	-	-	6,942,495
State retirement contributions	22,367,094	-	-	22,367,094
Support services:				
Pupils	11,067,159	-	-	11,067,159
Instructional staff	2,158,216	-	-	2,158,216
General administration	2,485,229	-	-	2,485,229
School administration	4,050,844	-	-	4,050,844
Business	3,710,491	121,693	-	3,832,184
Transportation	13,605	-	1,757,664	1,771,269
Operations and maintenance	76,152	7,654,060	-	7,730,212
Central	3,804,295	-	-	3,804,295
Other supporting services	380,953	515,509	-	896,462
Community services	-	35,924	-	35,924
Nonprogrammed charges	7,927,961	-	-	7,927,961
Capital outlay	645,736	414,469	-	1,060,205
Total expenditures	111,546,542	8,741,655	1,757,664	122,045,861
Excess (deficiency) of revenues over expenditures	(709,490)	1,517,358	(140,778)	667,090

(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, 2024

	General	Operations and Maintenance	Transportation	Total
Other financing sources (uses)				
Transfers (out)	\$ (658,245)	\$ -	\$ -	\$ (658,245)
Leases issued	<u>96,248</u>	<u>-</u>	<u>-</u>	<u>96,248</u>
Total other financing sources (uses)	<u>(561,997)</u>	<u>-</u>	<u>-</u>	<u>(561,997)</u>
Net change in fund balance	<u>(1,271,487)</u>	<u>1,517,358</u>	<u>(140,778)</u>	<u>105,093</u>
Fund balance, beginning of year	<u>39,432,571</u>	<u>3,096,275</u>	<u>2,586,310</u>	<u>45,115,156</u>
Fund balance, end of year	<u>\$ 38,161,084</u>	<u>\$ 4,613,633</u>	<u>\$ 2,445,532</u>	<u>\$ 45,220,249</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, 2024

With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024				2023 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Revenues					
Local sources					
General levy	\$ 2,964,000	\$ 3,160,393	\$ 196,393		\$ 2,961,431
Interest on investments	5,000	41,529	36,529		22,785
Interest income and investment gain (loss)	-	15,222	15,222		(8,215)
Other	<u>600,000</u>	<u>-</u>	<u>(600,000)</u>		<u>-</u>
Total local sources	<u>3,569,000</u>	<u>3,217,144</u>	<u>(351,856)</u>		<u>2,976,001</u>
Total revenues	<u>3,569,000</u>	<u>3,217,144</u>	<u>(351,856)</u>		<u>2,976,001</u>
Debt service					
Debt services - interest					
Bonds and other - interest	<u>1,074,000</u>	<u>1,074,531</u>	<u>(531)</u>		<u>1,144,622</u>
Total debt service - interest	<u>1,074,000</u>	<u>1,074,531</u>	<u>(531)</u>		<u>1,144,622</u>
Principal payments on long-term debt	<u>2,495,000</u>	<u>2,591,289</u>	<u>(96,289)</u>		<u>2,626,361</u>
Other debt service					
Other objects	<u>-</u>	<u>6,197</u>	<u>(6,197)</u>		<u>17,248</u>
Total	<u>-</u>	<u>6,197</u>	<u>(6,197)</u>		<u>17,248</u>
Total expenditures	<u>3,569,000</u>	<u>3,672,017</u>	<u>(103,017)</u>		<u>3,788,231</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>(454,873)</u>	<u>(454,873)</u>		<u>(812,230)</u>

(Continued)

Evanston Township High School District No. 202
Debt Service Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024				
	Original and		Variance		2023
	Final		From		2023
	Budget	Actual	Final Budget	Actual	Actual
Other financing sources					
Transfer to pay principal on GASB 87 leases	\$ -	\$ 96,289	\$ 96,289	\$ 151,361	
Transfer to pay interest on GASB 87 leases	-	20,836	20,836	20,606	
Transfer to pay principal on debt certificates	-	490,000	490,000	485,000	
Transfer to pay interest on debt certificates	-	51,120	51,120	56,728	
Total other financing sources	-	658,245	658,245	713,695	
Net change in fund balance	\$ -	203,372	\$ 203,372	(98,535)	
Fund balance, beginning of year		718,960		817,495	
Fund balance, end of year		\$ 922,332		\$ 718,960	

(Concluded)

Evanston Township High School District No. 202
Capital Projects Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	2024			
	Original and Final Budget	Actual	Variance From Final Budget	2023 Actual
Revenues				
Local sources				
Interest income and investment gain	\$ -	\$ 20,382	\$ 20,382	\$ 15,305
Other	<u>6,400,000</u>	<u>919,960</u>	<u>(5,480,040)</u>	<u>1,150,000</u>
Total local sources	<u>6,400,000</u>	<u>940,342</u>	<u>(5,459,658)</u>	<u>1,165,305</u>
Total revenues	<u>6,400,000</u>	<u>940,342</u>	<u>(5,459,658)</u>	<u>1,165,305</u>
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	<u>3,000,000</u>	<u>5,150,403</u>	<u>(2,150,403)</u>	<u>2,397,206</u>
Total expenditures	<u>3,000,000</u>	<u>5,258,150</u>	<u>(2,258,150)</u>	<u>2,397,206</u>
Excess (deficiency) of revenues over expenditures	<u>3,400,000</u>	<u>(4,317,808)</u>	<u>(7,717,808)</u>	<u>(1,231,901)</u>
Other financing sources				
Debt certificates issued	-	4,565,000	4,565,000	-
Premium on debt certificates issuance	<u>-</u>	<u>544,688</u>	<u>544,688</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>5,109,688</u>	<u>5,109,688</u>	<u>900,000</u>
Net change in fund balance	<u>\$ 3,400,000</u>	791,880	<u>\$ (2,608,120)</u>	(331,901)
Fund balance, beginning of year		<u>2,034,364</u>		<u>2,366,265</u>
Fund balance, end of year		<u>\$ 2,826,244</u>		<u>\$ 2,034,364</u>

STATISTICAL SECTION
(Unaudited)

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	125 - 131
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	132 - 135
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.	136 - 139
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.	140 - 141
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.	142 - 145

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

Evanston Township High School District No. 202

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020**	2019	2018	2017*	2016	2015
Governmental activities										
Net investment in capital assets	\$18,315,404	\$16,560,648	\$17,478,651	\$16,357,090	\$12,279,389	\$16,863,086	\$16,325,266	\$14,335,019	\$15,730,505	\$9,931,239
Restricted	10,644,188	10,066,063	9,820,163	7,522,641	9,339,243	5,667,727	10,533,984	8,460,997	13,098,191	11,797,404
Unrestricted	1,799,282	(3,483,236)	(11,600,588)	(16,228,257)	(20,405,938)	(22,728,212)	(24,988,247)	21,908,563	14,681,923	20,894,155
Total governmental activities net position	\$30,758,874	\$23,143,475	\$15,698,226	\$7,651,474	\$1,212,694	\$(197,399)	\$1,871,003	\$44,704,579	\$43,510,619	\$42,622,798

Source of information: Audited financial statements

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

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

Evanston Township High School District No. 202

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Instruction:										
Regular programs	\$ 35,318,444	\$ 34,008,141	\$ 34,950,043	\$ 32,642,916	\$ 30,373,033	\$ 29,552,746	\$ 27,406,434	\$ 24,940,286	\$ 25,619,112	\$ 24,758,910
Special programs	10,234,413	9,476,746	9,370,682	8,981,201	8,566,457	7,507,879	7,590,274	6,973,062	7,174,526	6,917,452
Other instructional programs	6,545,771	6,651,126	6,522,611	6,278,516	6,164,335	6,240,965	6,014,065	5,961,036	5,138,825	4,536,606
State retirement contributions	32,038,509	28,701,974	20,026,349	34,470,452	31,596,859	27,281,403	27,403,009	25,292,636	16,866,085	15,327,777
Support services:										
Pupils	9,735,676	9,921,741	7,248,915	7,271,422	8,839,376	8,516,729	8,314,795	8,032,003	7,171,479	6,966,785
Instructional staff	2,001,891	2,474,683	1,728,109	1,857,415	2,110,596	2,624,624	2,911,124	3,001,507	2,863,396	2,771,621
General administration	2,463,933	2,506,356	2,573,172	2,569,259	2,510,223	2,788,873	2,846,895	2,761,790	2,620,126	2,760,713
School administration	3,979,322	3,663,174	3,837,617	3,637,070	3,735,511	3,750,061	3,669,182	3,434,442	3,363,949	3,108,679
Business	7,081,888	7,253,382	6,010,973	5,093,713	6,748,498	6,996,903	7,390,434	6,569,543	5,883,998	6,755,017
Transportation	1,759,179	1,737,800	1,509,147	520,026	1,044,929	1,376,203	1,357,520	1,282,668	1,355,536	1,338,787
Operations and maintenance	9,673,189	8,983,136	8,790,105	7,228,813	7,642,946	6,631,708	7,090,902	7,521,513	6,941,300	6,591,789
Central	3,409,294	3,959,823	2,119,376	2,619,606	3,423,208	3,244,049	3,402,471	3,343,969	3,028,954	2,906,327
Other supporting services	1,070,635	614,362	848,999	656,072	716,771	647,699	694,969	733,992	641,962	538,818
Community services	39,992	47,183	46,914	17,101	70,936	38,157	70,904	69,660	81,063	83,482
Nonprogrammed charges	6,308,649	5,775,753	4,507,551	3,748,025	3,146,550	4,523,230	4,579,003	4,611,898	5,252,837	5,968,478
Interest and fees	795,661	881,973	976,411	813,180	854,985	839,470	748,737	818,850	828,522	808,037
Unallocated depreciation	551,623	870,520	557,425	565,779	570,725	575,933	548,043	606,739	618,982	626,698
Total expenses	133,008,069	127,527,873	111,624,399	118,970,566	118,115,938	113,136,632	112,038,761	105,955,594	95,450,652	92,765,976
Program Revenues										
Charges for services										
Instruction:										
Regular programs	3,349,826	3,913,097	3,594,296	2,579,533	852,062	1,044,508	1,021,182	969,636	722,398	751,449
Other instructional programs	368,472	336,728	169,752	119,037	273,071	398,271	426,358	410,718	390,109	413,193
Support services:										
Business	1,083,898	1,192,149	834,746	79,176	1,029,493	1,198,020	1,458,124	1,180,464	1,284,308	1,342,362
Operations and maintenance	390,809	530,690	289,013	167,599	401,911	527,189	377,938	369,102	385,975	497,215
Operating and capital grants and contributions	37,963,590	38,167,121	26,584,758	40,447,627	36,213,122	32,351,554	31,729,758	23,058,994	22,176,135	16,694,037
Total program revenues	43,156,595	44,139,785	31,472,565	43,392,972	38,769,659	35,519,542	35,013,360	25,988,914	24,958,925	19,698,256
Net expense	(89,851,474)	(83,388,088)	(80,151,834)	(75,577,594)	(79,346,279)	(77,617,090)	(77,025,401)	(79,966,680)	(70,491,727)	(73,067,720)

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General revenues										
Taxes:										
Real estate taxes, levied for general purposes	\$ 70,008,798	\$ 64,272,830	\$ 63,469,217	\$ 58,807,111	\$ 59,731,001	\$ 55,144,824	\$ 54,220,401	\$ 53,429,559	\$ 53,031,818	\$ 51,179,778
Real estate taxes, levied for specific purposes	14,490,660	13,030,446	12,532,353	11,405,060	11,429,227	10,571,920	10,581,316	10,608,877	10,479,365	10,030,758
Real estate taxes, levied for debt service	3,160,393	2,961,431	2,876,913	2,675,547	2,747,595	2,612,269	2,603,626	2,575,117	2,555,008	2,495,837
Inter-governmental personal property replacement taxes	3,954,158	6,562,052	6,288,099	2,908,225	2,087,301	1,734,715	2,350,012	1,665,319	2,413,264	1,979,447
State aid-formula grants	2,966,208	2,962,571	2,958,359	2,954,142	2,954,142	2,945,012	1,777,702	1,686,332	1,648,799	1,642,541
Investment earnings (loss)	2,569,970	864,465	(585,760)	132,716	971,037	382,021	266,095	134,548	31,959	31,248
Miscellaneous	316,686	179,542	659,405	903,319	836,069	521,906	337,042	249,807	611,993	494,205
Total general revenues	97,466,873	90,833,337	88,198,586	79,786,120	80,756,372	73,912,667	72,136,194	70,349,559	70,772,206	67,853,814
Change in net position (deficit)	\$ 7,615,399	\$ 7,445,249	\$ 8,046,752	\$ 4,208,526	\$ 1,410,093	\$ (3,704,423)	\$ (4,889,207)	\$ (9,617,121)	\$ 280,479	\$ (5,213,906)

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund										
Nonspendable	\$ 268,665	\$ 267,243	\$ 37,325	\$ 37,325	\$ 272,832	\$ 268,768	\$ 281,364	\$ 486,589	\$ 606,291	\$ 341,187
Restricted	61,641	9,454	4,378	840	10,250	7,760	28,482	40,299	50,276	76,745
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	2,473,550	2,499,530	2,985,545	2,510,943	-	-	-	-	-	-
Unassigned	<u>35,357,228</u>	<u>36,656,344</u>	<u>34,624,614</u>	<u>32,226,346</u>	<u>31,950,268</u>	<u>30,503,848</u>	<u>32,276,900</u>	<u>30,187,883</u>	<u>27,071,922</u>	<u>26,179,154</u>
Total general fund	<u>38,161,084</u>	<u>39,432,571</u>	<u>37,651,862</u>	<u>34,775,454</u>	<u>32,233,350</u>	<u>30,780,376</u>	<u>32,586,746</u>	<u>30,714,771</u>	<u>27,728,489</u>	<u>26,597,086</u>
All other governmental funds										
Nonspendable	14,746	-	-	-	-	-	-	-	-	-
Restricted	13,478,742	10,147,362	9,912,202	7,610,215	5,746,058	10,595,840	8,563,039	13,119,715	11,772,242	15,133,302
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(415,790)</u>	<u>(190,488)</u>	<u>(162,855)</u>	<u>(131,942)</u>	<u>(174,498)</u>	<u>(2,820)</u>
Total all other governmental funds	<u>13,493,488</u>	<u>10,147,362</u>	<u>9,912,202</u>	<u>7,610,215</u>	<u>5,330,268</u>	<u>10,405,352</u>	<u>8,400,184</u>	<u>12,987,773</u>	<u>11,597,744</u>	<u>15,130,482</u>
Total	<u>\$ 51,654,572</u>	<u>\$ 49,579,933</u>	<u>\$ 47,564,064</u>	<u>\$ 42,385,669</u>	<u>\$ 37,563,618</u>	<u>\$ 41,185,728</u>	<u>\$ 40,986,930</u>	<u>\$ 43,702,544</u>	<u>\$ 39,326,233</u>	<u>\$ 41,727,568</u>

Evanston Township High School District No. 202

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Local Sources										
Property taxes	\$ 87,659,851	\$ 80,264,707	\$ 78,878,483	\$ 72,887,718	\$ 73,907,823	\$ 68,987,186	\$ 68,329,013	\$ 67,405,343	\$ 66,613,553	\$ 66,066,191
Replacement taxes	3,954,158	6,562,052	6,288,099	2,908,225	2,087,301	1,930,388	1,734,715	2,350,012	1,665,319	2,413,264
Tuition	451,143	403,997	235,181	128,085	356,640	480,287	534,697	569,034	540,500	507,709
Interest income and investment losses	2,362,314	864,465	(585,760)	132,716	971,037	1,079,666	382,021	266,095	134,548	31,959
Other local sources	<u>6,165,948</u>	<u>6,898,209</u>	<u>6,270,827</u>	<u>4,942,017</u>	<u>4,269,270</u>	<u>4,241,623</u>	<u>3,651,990</u>	<u>3,826,630</u>	<u>3,322,655</u>	<u>4,280,918</u>
Total local sources	<u>100,593,414</u>	<u>94,993,430</u>	<u>91,086,830</u>	<u>80,998,761</u>	<u>81,592,071</u>	<u>76,719,150</u>	<u>74,632,436</u>	<u>74,417,114</u>	<u>72,276,575</u>	<u>73,300,041</u>
State sources										
General state aid	2,966,208	2,962,571	2,958,359	2,954,142	2,954,142	2,949,511	2,945,012	1,777,702	1,686,332	1,648,799
Other state aid	<u>24,104,520</u>	<u>23,581,921</u>	<u>21,816,905</u>	<u>19,058,655</u>	<u>18,239,584</u>	<u>16,857,664</u>	<u>28,546,809</u>	<u>27,830,139</u>	<u>19,348,223</u>	<u>18,062,113</u>
Total state sources	<u>27,070,728</u>	<u>26,544,492</u>	<u>24,775,264</u>	<u>22,012,797</u>	<u>21,193,726</u>	<u>19,807,175</u>	<u>31,491,821</u>	<u>29,607,841</u>	<u>21,034,555</u>	<u>19,710,912</u>
Federal sources	<u>3,080,255</u>	<u>6,895,617</u>	<u>5,553,723</u>	<u>3,383,291</u>	<u>3,198,538</u>	<u>3,307,952</u>	<u>3,124,599</u>	<u>3,027,343</u>	<u>2,720,178</u>	<u>2,796,820</u>
Total	<u>\$ 130,744,397</u>	<u>\$ 128,433,539</u>	<u>\$ 121,415,817</u>	<u>\$ 106,394,849</u>	<u>\$ 105,984,335</u>	<u>\$ 99,834,277</u>	<u>\$ 109,248,856</u>	<u>\$ 107,052,298</u>	<u>\$ 96,031,308</u>	<u>\$ 95,807,773</u>

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Current:										
Instruction										
Regular programs	\$ 37,640,742	\$ 36,366,696	\$ 35,014,261	\$ 31,564,822	\$ 29,277,032	\$ 28,555,018	\$ 26,040,712	\$ 25,085,275	\$ 25,650,433	\$ 24,550,773
Special programs	9,159,092	9,038,634	8,242,257	7,557,988	7,330,014	6,249,493	6,278,625	5,882,573	6,159,638	6,092,458
Other instructional programs	7,196,252	7,207,171	6,538,634	6,131,670	5,959,774	6,026,235	5,742,383	5,955,615	5,141,116	4,530,038
State retirement contributions	<u>22,367,094</u>	<u>22,093,349</u>	<u>21,147,379</u>	<u>18,378,887</u>	<u>17,447,860</u>	<u>15,938,036</u>	<u>27,403,009</u>	<u>25,292,636</u>	<u>16,866,085</u>	<u>15,327,777</u>
Total instruction	<u>76,363,180</u>	<u>74,705,850</u>	<u>70,942,531</u>	<u>63,633,367</u>	<u>60,014,680</u>	<u>56,768,782</u>	<u>65,464,729</u>	<u>62,216,099</u>	<u>53,817,272</u>	<u>50,501,046</u>
Supporting Services										
Pupils	11,569,198	10,161,802	9,340,825	8,128,894	8,601,758	8,302,172	7,961,048	7,966,569	7,165,695	6,973,332
Instructional staff	2,267,802	2,414,450	2,137,432	2,055,942	2,042,796	2,647,449	2,737,239	2,661,480	2,698,675	2,696,328
General administration	2,514,951	2,568,184	2,576,059	2,529,721	2,486,802	2,764,747	2,814,849	2,752,264	2,617,827	2,760,488
School administration	4,225,132	3,916,172	3,852,693	3,557,270	3,535,547	3,553,313	3,438,271	3,357,424	3,310,718	3,115,621
Business	4,023,925	3,808,432	3,364,071	2,261,940	3,642,949	3,947,523	3,762,240	3,778,182	3,831,245	3,798,127
Transportation	1,779,446	1,731,817	1,541,284	535,174	1,042,212	1,379,112	1,357,520	1,282,668	1,347,944	1,333,110
Operations and maintenance	8,168,383	8,311,257	7,622,081	6,473,485	6,463,773	6,789,715	6,743,527	6,656,442	6,548,285	6,412,671
Central	4,051,166	3,548,750	3,291,307	3,279,011	3,311,411	3,329,031	3,160,026	2,854,723	2,799,214	2,805,545
Other supporting services	<u>1,061,933</u>	<u>605,458</u>	<u>839,255</u>	<u>645,603</u>	<u>706,942</u>	<u>644,485</u>	<u>689,513</u>	<u>631,408</u>	<u>591,097</u>	<u>532,127</u>
Total supporting services	<u>39,661,936</u>	<u>37,066,322</u>	<u>34,565,007</u>	<u>29,467,040</u>	<u>31,834,190</u>	<u>33,357,547</u>	<u>32,664,233</u>	<u>31,941,160</u>	<u>30,910,700</u>	<u>30,427,349</u>
Community services	<u>39,992</u>	<u>47,183</u>	<u>46,914</u>	<u>17,101</u>	<u>38,157</u>	<u>38,157</u>	<u>70,904</u>	<u>60,298</u>	<u>75,127</u>	<u>83,482</u>
Nonprogrammed charges	<u>7,927,961</u>	<u>6,764,088</u>	<u>5,648,470</u>	<u>4,954,964</u>	<u>5,517,642</u>	<u>5,517,642</u>	<u>5,557,187</u>	<u>5,658,545</u>	<u>6,211,735</u>	<u>6,762,942</u>
Total current	<u>123,993,069</u>	<u>118,583,443</u>	<u>111,202,922</u>	<u>98,072,472</u>	<u>97,404,669</u>	<u>95,682,128</u>	<u>103,757,053</u>	<u>99,876,102</u>	<u>91,014,834</u>	<u>87,774,819</u>
Other:										
Debt service:										
Principal	2,591,289	2,626,361	2,516,335	2,295,000	1,705,000	1,820,000	1,775,000	1,930,000	1,940,000	1,995,000
Interest	1,080,728	1,161,870	1,173,773	1,053,542	1,027,634	1,087,451	876,161	890,500	596,916	672,154
Debt issuance costs	-	-	-	-	49,500	-	122,263	-	184,411	-
Capital outlay	<u>6,210,608</u>	<u>4,045,996</u>	<u>8,218,975</u>	<u>6,478,781</u>	<u>6,059,430</u>	<u>8,016,738</u>	<u>5,146,852</u>	<u>6,054,259</u>	<u>6,265,291</u>	<u>6,388,582</u>
Total other	<u>9,882,625</u>	<u>7,834,227</u>	<u>11,909,083</u>	<u>9,827,323</u>	<u>8,841,564</u>	<u>10,924,189</u>	<u>7,920,276</u>	<u>8,874,759</u>	<u>8,986,618</u>	<u>9,055,736</u>
Total	<u>\$ 133,875,694</u>	<u>\$ 126,417,670</u>	<u>\$ 123,112,005</u>	<u>\$ 107,899,795</u>	<u>\$ 106,246,233</u>	<u>\$ 106,606,317</u>	<u>\$ 111,677,329</u>	<u>\$ 108,750,861</u>	<u>\$ 100,001,452</u>	<u>\$ 96,830,555</u>
Debt service as a percentage of noncapital expenditures	2.85%	3.08%	3.13%	3.30%	2.73%	2.95%	2.49%	2.75%	2.71%	2.95%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Excess (deficiency) of revenues over expenditures	\$ (3,131,297)	\$ 2,015,869	\$ (1,696,188)	\$ (1,504,946)	\$ 494,717	\$ (261,898)	\$ (6,772,040)	\$ (2,428,473)	\$ (1,698,563)	\$ (3,970,144)
Other financing sources (uses)										
Debt issuance	4,565,000	-	5,260,000	-	5,055,000	-	5,660,000	-	12,980,000	-
Premium on debt issuance	544,688	-	987,401	-	-	-	462,263	-	2,571,798	-
Lease liabilities issued	96,248	-	627,182	-	-	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-	-	-	-	(9,367,387)	-
Transfers in	658,245	1,613,695	7,814,002	2,280,462	2,000,000	4,000,000	7,300,000	-	6,000,000	5,000,000
Transfers out	<u>(658,245)</u>	<u>(1,613,695)</u>	<u>(7,814,002)</u>	<u>(2,280,462)</u>	<u>(2,000,000)</u>	<u>(4,000,000)</u>	<u>(7,300,000)</u>	<u>-</u>	<u>(6,000,000)</u>	<u>(5,000,000)</u>
Total	<u>5,205,936</u>	<u>-</u>	<u>6,874,583</u>	<u>-</u>	<u>5,055,000</u>	<u>-</u>	<u>6,122,263</u>	<u>-</u>	<u>6,184,411</u>	<u>-</u>
Net change in fund balances (deficit)	<u>\$ 2,074,639</u>	<u>\$ 2,015,869</u>	<u>\$ 5,178,395</u>	<u>\$ (1,504,946)</u>	<u>\$ 5,549,717</u>	<u>\$ (261,898)</u>	<u>\$ (649,777)</u>	<u>\$ (2,428,473)</u>	<u>\$ 4,485,848</u>	<u>\$ (3,970,144)</u>

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

Tax Year	Assessed Valuation					Total Assessed Value	Total Direct Rate	Estimated Actual Value
	Residential	Farms	Commercial	Industrial	Railroad			
2023	\$ 3,415,762,145	\$ 15,467	\$ 759,993,078	\$ 37,131,329	\$ 2,505,866	\$ 4,215,407,885	2.11	\$ 12,646,223,655
2022	3,335,286,720	15,467	735,435,256	37,417,939	2,318,541	4,110,473,923	2.06	12,331,421,769
2021	2,755,417,659	15,467	719,062,730	35,724,144	1,943,606	3,512,163,606	2.29	10,536,490,818
2020	2,971,311,849	15,467	767,257,768	37,331,171	1,943,606	3,777,859,861	2.07	11,333,579,583
2019	2,937,894,628	15,467	772,503,853	34,697,198	1,864,707	3,746,975,853	2.02	11,240,927,559
2018	2,411,094,786	15,467	562,553,502	31,055,552	1,708,983	3,006,428,290	2.46	9,019,284,870
2017	2,445,645,676	15,467	553,017,054	32,685,494	1,591,232	3,032,954,923	2.33	9,098,864,769
2016	2,417,035,923	15,467	508,499,887	33,337,878	1,559,871	2,960,449,026	2.33	8,881,347,078
2015	1,966,901,936	15,467	434,183,120	32,553,857	1,533,241	2,435,187,621	2.79	7,305,562,863
2014	2,013,434,502	15,467	439,491,746	34,730,592	1,278,793	2,488,951,100	2.69	7,466,853,300

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
District direct rates										
Educational	1.6743	1.6398	1.8224	1.6659	1.6210	1.9882	1.8719	1.8678	2.2283	2.1461
Levy Adjustment PA 102-0519	0.0192	0.0169	0.0176	-	-	-	-	-	-	-
Tort immunity	0.0101	0.0093	0.0103	0.0095	0.0096	0.0120	0.0119	0.0122	0.0148	0.0145
Operations and maintenance	0.2107	0.2002	0.2221	0.2012	0.2002	0.2229	0.2176	0.2229	0.2719	0.2652
Special education	0.0089	0.0082	0.0091	0.0082	0.0083	0.0103	0.0102	0.0105	0.0127	0.0125
Bond and interest	0.0739	0.0767	0.0834	0.0755	0.0749	0.0920	0.0885	0.0898	0.1082	0.1038
Transportation	0.0223	0.0212	0.0235	0.0212	0.0214	0.0266	0.0264	0.0270	0.0329	0.0321
Illinois municipal retirement	0.0459	0.0436	0.0484	0.0450	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603
Social security	0.0459	0.0436	0.0484	0.0450	0.0440	0.0549	0.0511	0.0507	0.0616	0.0603
Total direct	2.1112	2.0595	2.2852	2.0715	2.0234	2.4618	2.3287	2.3316	2.7920	2.6948
Percent of Total Tax Bill	26.44%	26.87%	25.24%	24.92%	25.20%	25.59%	25.32%	23.97%	26.45%	26.11%
Overlapping rates										
Cook County	0.3860	0.0512	0.4460	0.4530	0.4540	0.4890	0.4960	0.5330	0.5520	0.5680
Forest Preserve District of Cook County	0.0750	0.0810	0.0580	0.0580	0.0590	0.0600	0.0620	0.0630	0.0690	0.0690
Metropolitan Water Reclamation District	0.3450	0.2740	0.3820	0.3780	0.3890	0.3960	0.4020	0.4060	0.4260	0.4300
City of Evanston General Assistance	0.0290	0.0360	0.0420	0.0390	0.0330	0.0340	0.0340	-	-	-
North Shore Mosquito Abatement	0.0080	0.0080	0.0090	0.0090	0.0090	0.0100	0.0100	0.0100	0.0120	0.1100
Consolidated Elections	-	-	0.0190	-	0.03	-	0.0310	-	0.03	-
City of Evanston	0.0320	1.2960	1.5180	1.4130	1.4130	1.5700	1.4900	2.0380	2.0820	2.0310
Skokie Park District	1.2690	0.4070	0.4510	0.4060	0.4110	0.4630	0.4400	0.4400	0.5070	0.4770
School District C.C. 65	0.4070	3.2300	3.5930	3.2580	3.1850	3.8910	3.6730	3.6760	3.8100	3.6830
Community College District 535	3.3220	0.2210	0.2520	0.2270	0.0221	0.2460	0.2320	0.2310	0.2710	0.2580
Total overlapping	5.8730	5.6042	6.7700	6.2410	6.0051	7.1590	6.8700	7.3970	7.7630	7.6260
Total Rate	7.9842	7.6637	9.0552	8.3125	8.0285	9.6208	9.1987	9.7286	10.5550	10.3208

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, 2024

Taxpayer	Type of Business	2023* Equalized Assessed Valuation	Percentage of 2023* Equalized Assessed Valuation
Rotary International	Office building	\$ 48,412,313	1.15%
Orrington TT LLC Golub	Office building	45,492,498	1.08%
1890 Maple LLC	Commercial building	27,928,251	0.66%
TIAA PK Evanston Inc.	Commercial building & supermarket	25,108,058	0.60%
MB Sherman Highlands	Office building	23,130,394	0.55%
900 950 Church Street	Two/three story building retail	23,051,494	0.55%
FSP 909 Davis Street	Commercial building with impr.	20,925,581	0.50%
CA Focus Evst Prty LLC	Event Planning	19,618,148	0.47%
FDS/David Alperstein	Commercial building & apartment building	17,986,646	0.43%
Albion At Evanston LLC	Apartment complex	17,651,319	0.42%
Total Ten Largest Taxpayers		<u>\$ 269,304,702</u>	<u>6.41%</u>

Total EAV 2022 **\$4,215,407,885**

Taxpayer	Type of Business	2014 Equalized Assessed Valuation	Percentage of Total 2014 Equalized Assessed Valuation
Rotary International	World HQ - Office building	\$ 25,715,912	1.03%
Lowe Enterprises	Commercial building	25,107,789	1.01%
FSP 909 Davis Street	Commercial building with impr.	20,650,263	0.83%
McCaffery Interests	Commercial building	18,755,013	0.75%
NorthShore University Health Care	Health care	15,164,728	0.61%
Inland	Office building	13,658,577	0.55%
TIAA PK Evanston Inc.	Commercial building & supermarket	10,929,622	0.44%
Omni Orrington Hotel	Hotel	10,656,482	0.43%
Mather Lifeways and Foundation	Several residential buildings	10,182,709	0.41%
Evanston Hotel Assoc.	Hilton Garden Hotel	9,992,465	0.40%
Total Ten Largest Taxpayers		<u>\$ 160,813,560</u>	<u>6.46%</u>

Total EAV 2014 **\$2,488,951,100**

Cook County Clerk's and Assessors Office

*Information presented was the most current available at the report date.

Evanston Township High School District No. 202

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN TAX LEVY YEARS

Levy 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
2023	\$	89,029,415	\$ 44,074,238	49.51%	\$ -	44,074,238	49.5%
2022		84,675,763	41,336,582	48.82%	42,779,775	84,116,357	99.3%
2021		80,258,697	41,409,707	51.60%	37,459,324	78,869,031	98.3%
2020		78,254,423	39,522,683	50.51%	37,258,983	76,781,666	98.1%
2019		75,814,690	38,758,855	51.12%	35,758,305	74,517,160	98.3%
2018		74,009,938	37,801,334	51.08%	34,247,075	72,048,409	97.3%
2017		70,628,531	36,137,825	51.17%	31,970,944	68,108,769	96.4%
2016		69,023,325	35,964,052	52.10%	31,788,981	67,753,033	98.2%
2015		67,969,604	36,119,669	53.14%	31,285,674	67,405,343	99.2%
2014		65,652,418	34,346,865	52.32%	31,761,385	66,108,250	100.7%

Source of information: District Business Office

Evanston Township High School District No. 202

RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Year	General Obligation Bonds	Debt Certificates	Leases	Bond Premiums	Total	Per Capita Personal Income*	Percentage of Personal Income	Population	Outstanding Debt per Capita
2024	\$ 22,740,000	\$ 7,665,000	\$ 329,445	\$ 2,851,784	\$ 33,586,229	\$ 63,888	0.19%	75,070	447
2023	24,745,000	3,590,000	329,486	2,614,223	31,278,709	53,685	0.17%	77,517	404
2022	26,735,000	4,075,000	480,847	2,916,572	34,207,419	57,626	0.17%	78,834	434
2021	23,365,000	4,555,000	-	2,162,652	30,082,652	53,250	0.18%	74,587	403
2020	25,160,000	5,055,000	-	2,406,624	32,621,624	43,945	0.13%	74,110	440
2019	26,865,000	-	-	2,650,596	29,515,596	43,945	0.15%	74,106	398
2018	28,685,000	-	-	2,894,566	31,579,566	42,790	0.14%	75,603	418
2017	24,782,572	-	-	2,646,008	27,428,580	42,790	0.16%	75,603	363
2016	26,640,464	-	-	2,856,961	29,497,425	42,925	0.15%	74,486	396
2015	24,485,764	-	373,649	373,649	25,233,062	42,925	0.17%	74,486	339

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

* Per Capita Income U.S. Census, Evanston

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

Fiscal Year	General Bonded Debt	Add: Bond Premiums	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt	Equalized Assessed Valuation	Percentage of Net General Bonded Debt to Estimated Actual Valuation	Estimated Population	Net General Bonded Debt Per Capita
2024	\$ 22,740,000	\$ 2,851,784	\$ 922,332	\$ 24,669,452	\$ 4,215,407,885	0.59%	75,070	\$329
2023	24,745,000	2,614,223	718,960	26,640,263	4,110,473,923	0.65%	77,517	344
2022	26,735,000	2,916,572	817,495	28,834,077	3,512,163,606	0.82%	78,834	366
2021	23,365,000	2,162,652	683,095	24,844,557	3,777,859,861	0.66%	74,587	333
2020	25,160,000	2,406,624	775,333	26,791,291	3,746,975,853	0.72%	74,110	362
2019	26,865,000	2,650,596	756,545	28,759,051	3,006,428,290	0.96%	74,106	388
2018	28,685,000	2,894,566	1,060,309	30,519,257	3,032,954,923	1.01%	75,603	404
2017	24,782,572	2,646,008	1,097,048	26,331,532	2,960,449,026	0.89%	75,603	348
2016	26,640,464	2,856,961	1,271,432	28,225,993	2,435,187,621	1.16%	74,486	379
2015	24,485,764	373,649	1,273,890	23,585,523	2,488,951,100	0.95%	74,486	317

Source of information: Cook County

Evanston Township High School District No. 202**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**June 30, 2024

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent	Net Direct and Overlapping Debt
Overlapping Debt:			
County			
Cook County	\$2,093,131,750	2.115%	\$ 44,269,737
Cook County Forest Preserve	52,085,000	2.115%	1,101,598
School Districts			
School District 65	55,463,965	100.00%	55,463,965
Community College #535	54,930,000	13.938%	7,656,143
Park Districts			
Skokie Park District	2,620,000	12.021%	314,950
Municipalities			
Village of Skokie	197,205,000	11.672%	23,017,768
City of Evanston	165,625,000	100.000%	165,625,000
Miscellaneous			
Metropolitan Water Reclamation District	1,610,470,000	2.153%	<u>34,673,419</u>
Total Overlapping Debt			332,122,580
Township High School District 202	30,734,445	100.00%	<u>30,734,445</u>
Total Direct and Overlapping Debt			<u><u>\$ 362,857,025</u></u>

Source: City of Evanston OS, Village of Skokie ACFR

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

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

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Valuation	<u>\$4,215,407,885</u>
Debt Limit - 6.9% of Assessed Valuation	0.069 \$290,863,144
Total Debt Outstanding (Face Amount)	<u><u>\$ 30,734,445</u></u>
Less: Exempted Debt	-
Net Subject to 6.9% Limit	<u>30,734,445</u>
Total Debt Margin	<u><u>\$260,128,699</u></u>

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Debt Limit	\$290,863,144	\$283,622,701	\$ 242,339,289	\$260,672,330	\$258,541,334	\$207,443,552	\$209,273,890	\$164,499,359	\$168,027,946	\$ 171,737,626
Total Net Debt Applicable to Limit	30,734,445	28,664,486	31,290,847	27,920,000	30,215,000	26,865,000	28,685,000	24,800,000	26,730,000	24,485,764
Legal Debt Margin	<u><u>\$260,128,699</u></u>	<u><u>\$254,958,215</u></u>	<u><u>\$ 211,048,442</u></u>	<u><u>\$232,752,330</u></u>	<u><u>\$228,326,334</u></u>	<u><u>\$180,578,552</u></u>	<u><u>\$180,588,890</u></u>	<u><u>\$139,699,359</u></u>	<u><u>\$141,297,946</u></u>	<u><u>\$ 147,251,862</u></u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11%	10%	13%	11%	12%	13%	14%	15%	16%	14%

Evanston Township High School District No. 202

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

June 30, 2024

Year	Evanston Population	Skokie Population	Per Capita Personal Income*	Unemployment Rate**
2024	75,070	64,937	\$ 63,888	4.10%
2023	77,517	65,497	53,685	3.9%
2022	78,834	66,422	57,626	4.9%
2021	74,587	62,700	53,250	8.1%
2020	74,110	63,292	43,945	10.0%
2019	74,106	63,280	43,945	3.3%
2018	75,603	64,784	42,790	4.3%
2017	75,603	64,784	42,790	4.3%
2016	74,486	64,784	42,925	5.0%
2015	74,486	64,784	42,925	6.0%

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, 2024

2024

Employer	Area Employees	Percent of Total Employment
# 1 - Northwestern University	5,350	40.37%
# 2 - Endeavor Health Clinical Operations	2,860	21.58%
# 3 - DRiV Automotive, Inc.	1,300	9.81%
# 4 - ZS Associates	700	5.28%
# 5 - Evanston Township High School 202	642	4.84%
# 6 - Amazon.com Services, Inc.	600	4.53%
# 7 - Georgia Nut Co., Inc.	500	3.77%
# 8 - Northwestern University, Kellog School of Management	500	3.77%
# 9 - C.E. Niehoff & Co.	400	3.02%
# 10 - Tech Lighting, LLC	400	3.02%
Total	13,252	100%

2015

Employer	Area Employees	Percent of Total Employment
# 1 - Northwestern University	5,200	33.72%
# 2 - Northshore University Hospital	3,461	22.44%
# 3 - Federal-Mogul Mortorparts	1,800	11.67%
# 4 - Presence St. Francis Hospital of Evanston	1,200	7.78%
# 5 - Skokie Hospital	1,200	7.78%
# 6 - Presbyterian Homes/McGaw Care Center	600	3.89%
# 7 - Northwestern University, Kellog School of Management	500	3.24%
# 8 - Evanston Township High School 202	500	3.24%
# 9 - The Village of Skokie	500	3.24%
# 10 - Topco Associates LLC	460	2.98%
	15,421	100%

Sources: 2023 Illinois Manufacturers Directory; 2023 Illinois Services Directory and City of Evanston Development Division

Evanston Township High School District No. 202

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Administration:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Associate Superintendent	2	2	2	2	2	2	2	2	2	1
District Administrators	9	10	10	10	10	10	10	10	10	11
Principals and assistants	7	7	7	7	7	7	7	7	7	7
Total administration	19	20	20	20	20	20	20	20	20	20
Teachers:										
Department Chairs	12	12	12	10	10	10	9	9	9	9
High School	342	242	239	222	217	222	219	205	205	202
Instrumental music	3	3	3	3	3	3	3	3	3	3
Special education and bilingual	48	48	48	48	45	45	45	42	42	42
Psychologists	5	5	5	5	4	4	4	3	3	3
Social workers and counselors	30	30	30	29	23	21	20	19	19	19
Total teachers	440	340	337	317	302	305	300	281	281	278
Other supporting staff:										
Custodians	40	40	42	34	33	34	31	35	35	35
Engineers	9	10	8	8	8	7	7	7	7	7
Food Service	18	23	24	23	24	24	25	24	24	24
Certified Exempt	8	7	7	6	6	7	7	7	7	7
Non-Certified Exempt	35	38	37	35	35	36	35	35	35	35
Maintenance	3	3	2	2	2	3	3	3	3	3
Secretarial	26	26	24	24	24	21	23	23	23	23
Special Staff	34	38	61	61	61	61	66	62	62	61
Student Mgt. Personnel	35	47	43	41	47	48	46	40	40	40
Teacher Aides	42	50	51	45	50	45	45	42	42	42
Total support staff	250	282	299	279	290	286	288	278	278	277
Total staff	709	642	656	616	612	611	608	579	579	575

Source of information: Various District Office Departments

Evanston Township High School District No. 202

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage of Change	Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil - Teacher Ratio	Percentage of Students Receiving Free or Reduced Price-Meals
2024	3,570	\$ 122,045,861	34,187	4.75%	\$ 133,875,694	37,500	12.40%	440	8.1	35.00%
2023	3,593	117,260,117	32,636	8.76%	126,417,670	35,184	5.46%	340	10.6	N/A
2022	3,690	110,721,491	30,006	16.17%	123,112,005	33,364	15.30%	337	10.9	N/A
2021	3,729	96,319,960	25,830	1.78%	107,899,795	28,935	1.88%	273	13.7	N/A
2020	3,693	93,720,695	25,378	-1.72%	104,882,315	28,400	14.10%	302	12.2	37.00%
2019	3,613	93,292,660	25,821	19.79%	89,927,348	24,890	-18.36%	305	11.8	37.00%
2018	3,567	76,888,734	21,556	-24.99%	108,750,861	30,488	3.44%	300	11.9	39.00%
2017	3,393	97,507,112	28,738	7.48%	100,001,452	29,473	1.11%	281	12.1	41.00%
2016	3,322	88,825,786	26,739	0.82%	96,830,555	29,148	5.51%	281	11.8	41.00%
2015	3,230	85,661,925	26,521	2.56%	89,228,115	27,625	4.81%	272	11.9	44.00%

Source of information: Various District Office Departments

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
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	3,570	3,593	3,690	3,729	3,693	3,613	3,567	3,393	3,322	3,230

Source of information: Various District Office Departments

Evanston Township High School District No. 202

MISCELLANEOUS STATISTICS

June 30, 2024

Location:	Chicagoland
Date of Organization:	1882
Number of Schools:	1
Area Served:	8.5 Square Miles
Median Home Value:	\$385,500
Student Enrollment:	3,570
Certified Teaching Staff:	440
Pupil/Teacher Ratio:	0.5