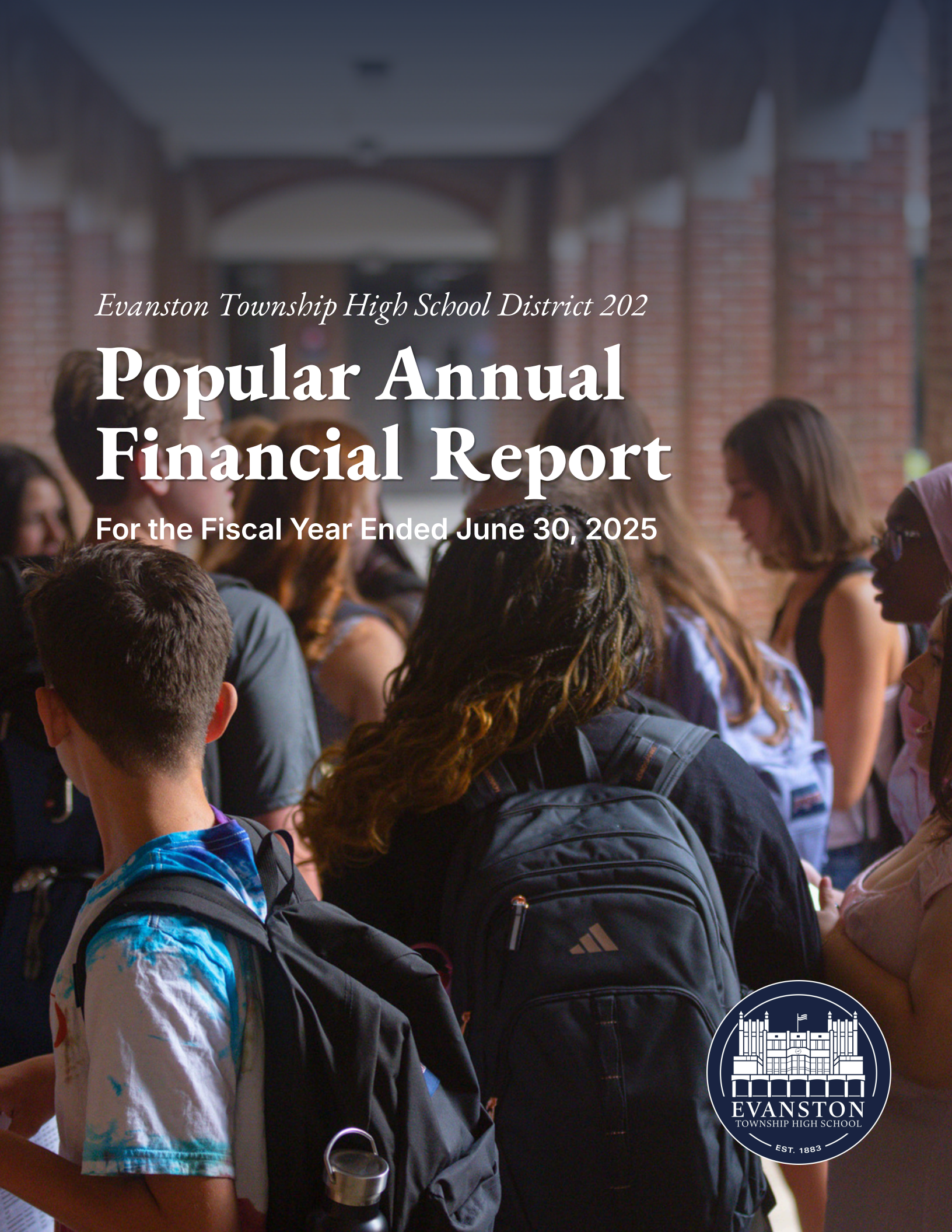


Evanston Township High School District 202

Popular Annual Financial Report

For the Fiscal Year Ended June 30, 2025

EVANSTON
TOWNSHIP HIGH SCHOOL
EST. 1883

Excellence in Financial Management

Aaa Bond Rating

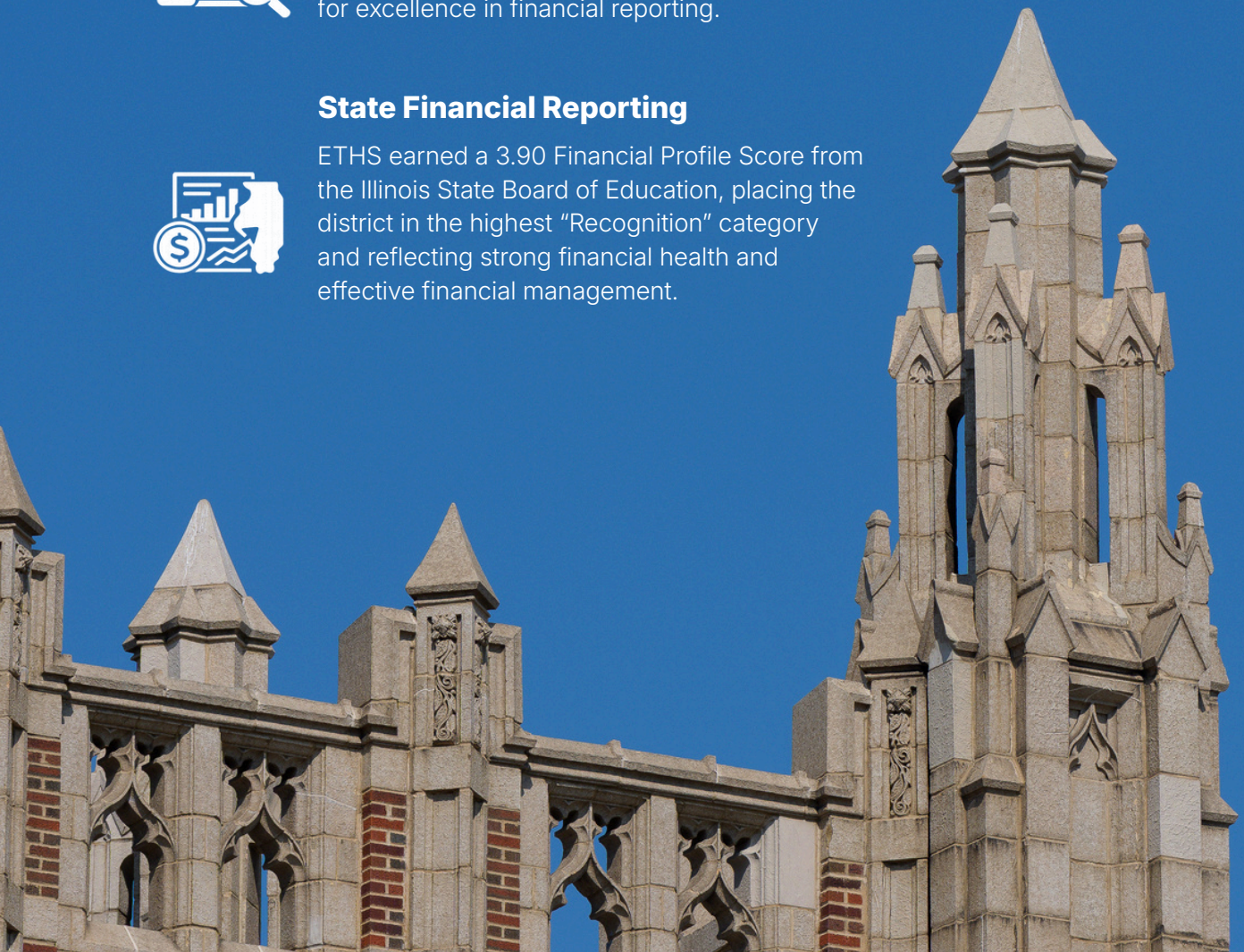
ETHS has consistently maintained the highest bond rating from Moody's Investors Service, reflecting the district's strong financial health and reliable ability to meet its obligations.

Financial Reporting

ETHS is recognized annually by the Association of School Business Officials International and the Government Finance Officers Association for excellence in financial reporting.

State Financial Reporting

ETHS earned a 3.90 Financial Profile Score from the Illinois State Board of Education, placing the district in the highest "Recognition" category and reflecting strong financial health and effective financial management.



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Evanston Township High School District 202
1600 Dodge Avenue
Evanston, Illinois 60201
www.eths202.org

A Message from District Leadership

Dear ETHS Community Members:

We are pleased to present the Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2025. This report reflects our ongoing commitment to transparency, accountability, and responsible stewardship of the resources entrusted to us by our community.

The PAFR provides a clear and accessible overview of the district's financial position and operations. It shows how ETHS utilizes its resources to advance our mission and priorities. Through values-based budgeting, we align our financial decisions to support student learning and experiences, sustain daily operations, and make long-term investments in our school. This approach expands access to opportunities so that every student—across identities, experiences, and backgrounds—has what they need to learn, grow, and succeed, now and into the future.

While this report offers a high-level summary, it is based on the district's audited Annual Comprehensive Financial Report (ACFR), which provides a more detailed and technical account of our finances. Together, these reports ensure our community has a clear and transparent understanding of how funds are managed in support of our mission. The ACFR is available at eths202.org.

ETHS takes great pride in its long-standing financial stability. The district's sustained Aaa bond rating from Moody's reflects strong fiscal management, disciplined planning, and a commitment to maintaining a solid financial foundation for the future.

As we look ahead, we remain focused on removing barriers and expanding access and opportunity for all students. Our goal is not only to sustain our strong financial position, but to continuously improve—ensuring that every decision we make moves us closer to a more just, inclusive, and high-performing school community.

Thank you for your continued partnership and support of ETHS.



Dr. Marcus Campbell
Superintendent



Kendra Williams
Chief Financial Officer



Mission &Vision

Empowering all students to achieve excellence through a dynamic, rigorous, and culturally relevant education that honors every student's unique needs and potential.

Equity & Excellence

At Evanston Township High School, our mission is to help students reach their full potential in a welcoming and supportive environment that facilitates academic excellence and fosters meaningful connections to the broader community and the world they will shape.

Located in Evanston, Illinois, ETHS serves a diverse student body in Grades 9 through 12, offering a rigorous academic curriculum designed to challenge and inspire. As the only public high school in Evanston, we are committed to preparing students for success in higher education, careers, and life by promoting critical thinking, creativity, and social responsibility.

Beyond academics, ETHS provides a wide range of extracurricular opportunities, including athletics, arts, and leadership initiatives, to support students' growth and interests. We are dedicated to creating an inclusive and supportive environment where all students can thrive, dismantling barriers and advancing equity.

ETHS is a place where students are not only prepared for their future but are encouraged to make a positive impact in their communities and the world.





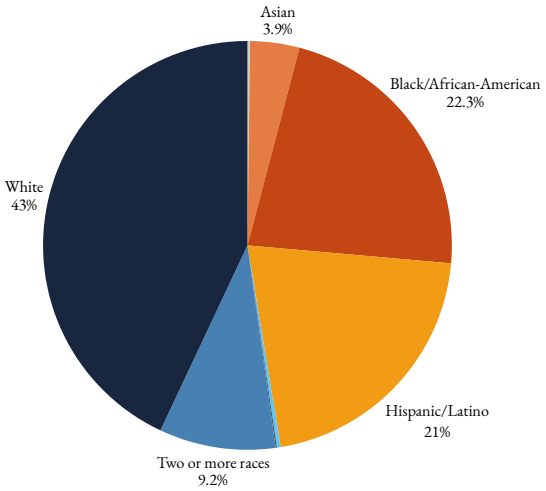
Facts & Figures

Student Enrollment
3,570

Spend per pupil
$27.8K

672
Employees

21
Average Class Size



420
Special Education Enrollment

73
Languages Spoken by Students

37%
Low-Income Households

Student Demographics

American Indian/Native Alaskan 0.2%

Asian 43%

Black/African-American 23.3%

Hispanic/Latino 20.8%

Middle Eastern/North African 0.2%

Native Hawaiian/Pacific Islander 0.1%

White 43.8%

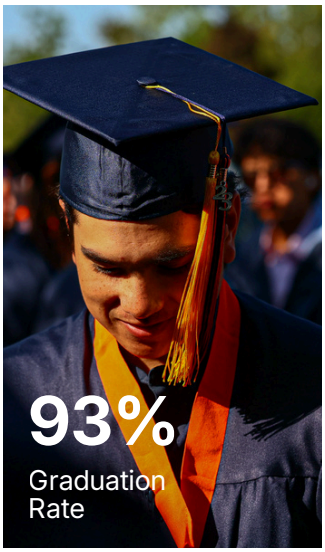
Two or more races 7.4%

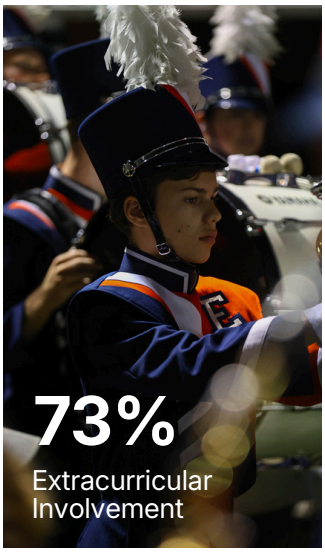
250+ courses

36 Advanced Placement

16 Dual Credit

15 Career Certifications







District Goals

The Evanston Township High School District 202 Board of Education represents the vision and values of the Evanston community and sets clear priorities to guide the district's work. The Board's adopted goals focus on student learning, equity, wellbeing, and responsible stewardship of resources, serving as a framework for decision-making, planning, and accountability across the school year.

Equity & Excellence	Ensuring every student has access to the resources, opportunities, and support they need to succeed, with a focus on removing barriers and addressing disparities.
Student Wellbeing	Creating safe, supportive environments where students' mental, emotional, and physical health are prioritized so they can fully engage in learning.
Fiscal Accountability	Stewarding public resources with transparency, efficiency, and long-term planning to align with district values and strengthen student opportunities.
Community Engagement	Building authentic, two-way partnerships with families and the community to support student success and shared ownership of our schools.







Financial Overview

Aligning resources with our values to advance our educational mission.

Budget Process

Our annual budget reflects community priorities and outlines how resources are allocated to support student learning, staff development, and facility maintenance.

Budget planning begins months in advance and follows a transparent, collaborative process involving district and school leaders, department staff, and the Board of Education, ensuring alignment with state requirements and district goals and priorities.

Key Steps in the Budget Process

Needs Assessment
Review of programs, staffing, enrollment, facilities, and operational priorities.

Revenue Forecasting
Analysis of projected revenues from local, state, federal, and other sources.

Budget Development
Department budgets are built based on needs, covering instruction, services, operations, and programs.

Finance Committee Review
The Board's Finance Committee reviews the draft and ensures alignment with district priorities and fiscal responsibility.

Public Presentation & Hearing
A tentative budget is presented publicly and available for review for at least 30 days, followed by a public hearing.

Board Approval
The Board adopts the final budget, which becomes the financial plan for the fiscal year (July 1–June 30).





Budget Overview

The total FY 2025 budget is $113.4 million, a 7.8% increase over the FY 2024 budget. The operating budget is $99.5 million, representing a 4.8% increase from FY 2024.

Student learning remains at the center of all budget decisions. Guided by a student-focused, values-based budgeting approach, the district continues to align financial decisions with the evolving needs of students, strengthen long-term financial stability, and sustain a high-quality educational experience amid ongoing financial pressures.

The table below provides a breakdown of the FY 2025 budget by fund. For more information, visit **eths202.org/budget**.

	Estimated Fund Balance July 1, 2024	**Budgeted Revenues FY 2024-25**	**Budgeted Expenditures FY 2024-25**	**Estimated Fund Balance June 30, 2025**
Operating Funds				
Education	$35,500,000	$88,391,000	$88,391,000	$35,500,000
Operations & Maintenance	$3,000,000	$9,200,000	$9,200,000	$3,000,000
Transportation	$2,580,000	$1,525,000	$1,525,000	$2,580,000
Working Cash	$3,900,000	$0	$0	$3,900,000
Tort Fund	$10,000	$385,000	$385,000	$10,000
Total Operating Funds	**$44,990,000**	**$99,501,000**	**$99,501,000**	**$44,990,000**
Other Funds				
Bond & Interest	$700,000	$4,121,000	$4,121,000	$700,000
IMRF & Social Security	$1,710,000	$3,770,000	$3,770,000	$1,710,000
Capital Improvements	$2,000,000	$6,000,000	$6,000,000	$2,000,000
Total Other Funds	**$4,410,000**	**$13,891,000**	**$13,891,000**	**$4,410,000**
Grand Total	**$49,400,000**	**$113,392,000**	**$113,392,000**	**$49,400,000**

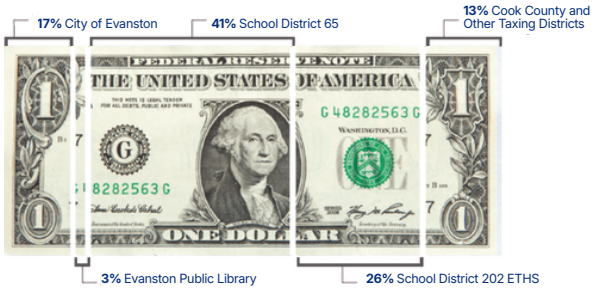
Funding Sources

As a public school district, ETHS is primarily funded through local property taxes, which make up approximately 63% of our total revenue. Additional funding sources include state and federal funding, fees that help offset the costs of materials and activities, and grants and major gifts.

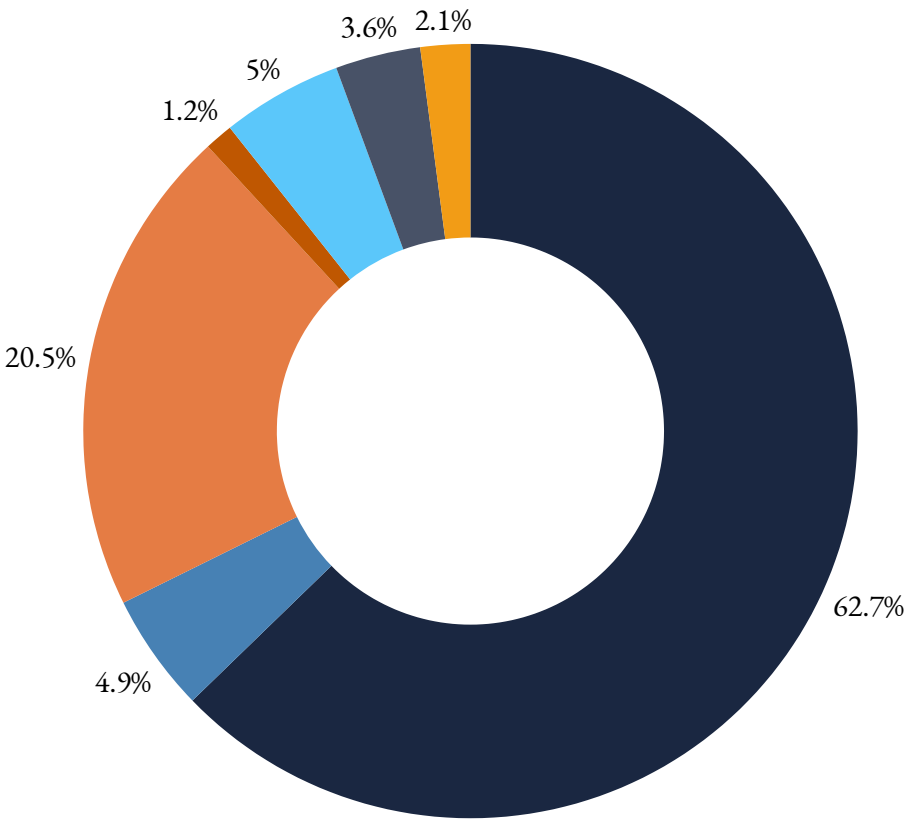
The district received $96.7 million in general revenues, representing 69.2% of total revenues for Fiscal Year 2025. Revenue from charges for services and operating grants and contributions totaled $43.0 million, accounting for the remaining 30.8% of total revenues of $139.7 million.

Where Your Property Tax Dollars Go

Of every $1 in property taxes paid by Evanston residents, about **$0.26** supports Evanston Township High School District 202, with the remainder allocated to other local taxing bodies as outlined below.



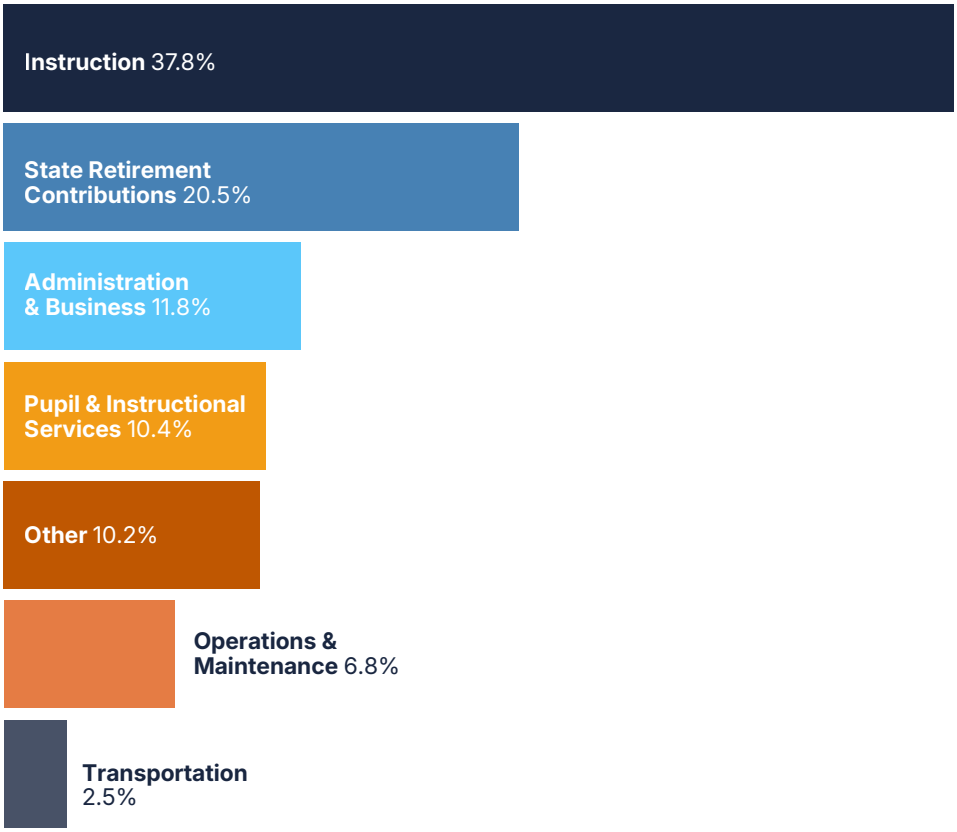
- **Property Taxes and Other Taxes** 62.7%
- **Charges for Services** 4.9%
- **State Retirement Contributions** 20.5%
- **General State Aid** 2.1%
- **Capital Grants & Contributions** 1.2%
- **Operating Grants & Contributions** 5%
- **Other** 3.6%



District-Wide Expenses

All available financial resources are aligned to support the district's mission and strategic priorities. As learning organization, salaries and benefits account for the majority of the operating budget. Strategic budgeting practices support a comprehensive high school experience across academics, activities, athletics, and the arts.

The district's total expenses were $140.9 million. Of this amount, $43 million was offset by charges for services or grants and contributions. With an additional $96.7 million in general revenues, the district reported a net deficit of $1.1 million.



Annual Audit

Each year, the district's financial statements are reviewed through an independent audit. The district has consistently received a clean (unmodified) audit opinion, indicating that its financial statements are presented fairly and in accordance with required standards.

Definitions

Administration & Business
Activities supporting fiscal services, purchasing, printing, personnel, and technology administration.

Instruction
Classroom teaching, teachers, and learning materials.

Pupil & Instructional Services
Student support, counseling, health, and curriculum services.

Operations & Maintenance
Facility upkeep, utilities, and building services.

State Retirement Contributions
District contributions to state retirement systems for eligible employees, as required by law.

Transportation
Student transportation to and from school and activities.

Condensed Statement of Net Position

The Statement of Net Position provides a snapshot of the district's financial position at the close of the fiscal year. Simply put, it reflects total assets (what the district owns) minus total liabilities (what the district owes), along with deferred outflows and inflows of resources (items that will be recognized in future periods). The resulting difference is the district's net position, which represents its overall financial standing. For more information on FY 2025 financials and the full Statement of Net Position, please refer to the Annual Comprehensive Financial Report (ACFR) available at eths202.org.

GOVERNMENTAL ACTIVITIES	FY 2025	FY 2024*
Assets		
Current and other assets	$94,184,343	$98,077,470
Capital assets, net of depreciation and amortization	$49,199,224	$48,972,300
Total assets	**$143,383,567**	**$147,049,770**
Total deferred outflows of resources	**$8,037,638**	**$11,366,222**
Liabilities		
Long-term liabilities	$58,531,089	$52,147,597
Other liabilities	$5,025,412	$5,236,197
Total liabilities	**$63,556,501**	**$57,383,794**
Total deferred inflows of resources	**$68,905,839**	**$70,273,324**
Net Position		
Net investment in capital assets	$18,092,248	$18,315,404
Restricted	$10,300,397	$10,644,188
Unrestricted (deficit)	($9,433,780)	$1,799,282
Total net position	$**18,958,865**	**$30,758,874**

Definitions

Assets
Resources owned or controlled by the district that are used to support operations and services.

Deferred Outflows
A use of resources that applies to a future reporting period, rather than the current one.

Liabilities
Liabilities are debt or obligations that the district must pay in the future.

Deferred Inflows
Resources received that are related to a future reporting period, not the current one.

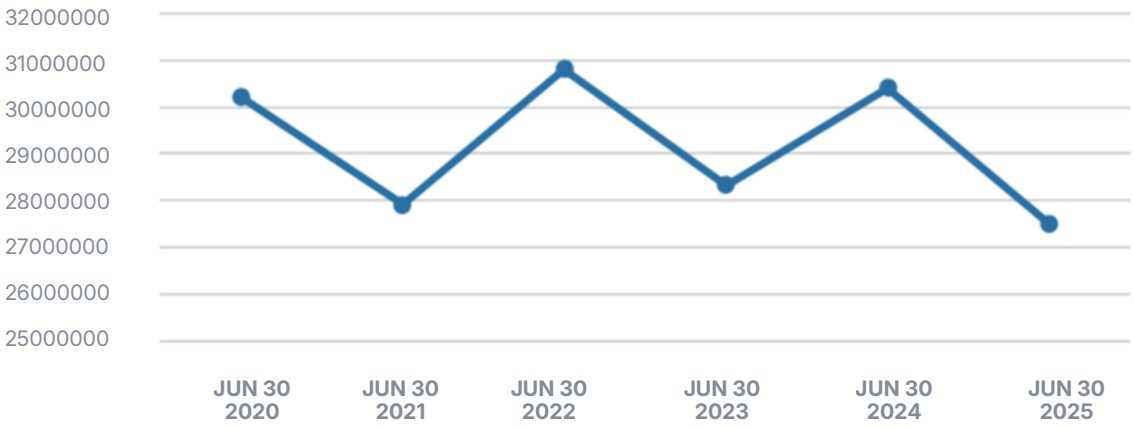
Net Investment in Capital Assets
The value of buildings and equipment owned by the district, minus any related debt.

Net Position
The net position indicates the net worth of the district, representing its overall financial standing.

Debt Service Fund

The Debt Service Fund is used to repay the district's long-term debt, including principal and interest on bonds issued for capital projects. As of June 30, 2025, the district reduced outstanding general obligation bonds and debt certificates by nearly $3 million. Debt is typically issued every other fiscal year, resulting in the pattern shown in the chart below.

Outstanding General Obligation Bonds and Debt Certificates Amount



Capital Improvement Fund

The Board of Education adopted the district's proposed five-year Capital Improvement Program (CIP), which outlines long-term plans to improve school facilities and infrastructure, including renovations, upgrades, and new construction. The CIP serves as a roadmap for prioritizing projects based on factors such as urgency, impact on student learning, regulatory requirements, and available funding, ensuring alignment with the district's strategic goals.

The Capital Improvements Fund supports these major projects through bond proceeds and other dedicated funding sources. The Board reviews and updates the five-year plan annually. In FY 2025, the Capital Improvements Fund balance decreased by $2.8 million to $0, reflecting planned investments funded through prior debt issuances and transfers from the Operations and Maintenance Fund.



Impact & Outcomes

Connecting our investments to meaningful student outcomes.

Capital Projects

The district opened two new innovative learning spaces, funded predominantly through generous donor contributions. The strategic use of external funding for these projects ensures that the district can enhance its facilities without relying solely on taxpayer dollars.



Alumni Hall

Alumni Hall is a dynamic, future-driven multipurpose space designed to support a wide range of student and community experiences. The space is used for events, presentations, and collaborative learning, offering flexibility to adapt to both academic and extracurricular needs.



Health Science Center

The Health Science Center is a state-of-the-art facility designed to support medical career exploration and hands-on nursing skills training. The space provides students with real-world learning experiences that prepare them for careers in healthcare.

Cell Phone Initiative

As part of a major district-wide initiative, ETHS classrooms have implemented a cell phone-free requirement during instructional time to address the harmful effects of unchecked cell phone use on student learning and wellbeing. This new policy eliminates distractions, supports a more focused, engaged, and community-oriented classroom environment, and better positions students for social-emotional growth and academic success.

The district funded the purchase of cell phone storage units for all classrooms and instructional spaces, supporting more focused and distraction-free learning environments. A survey among teachers showed initial results are overwhelmingly positive.





Survey Results

83% of teachers reported that cell phone holders have been “very helpful” in enforcing the policy.

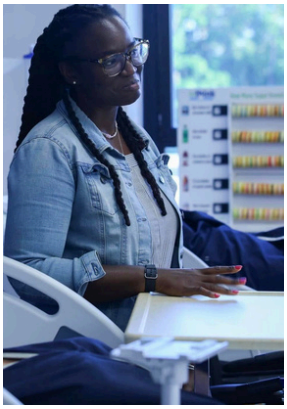
91% of teachers now report higher student engagement in classwork and discussions, a major increase from 53% in 2022.

82% of teachers report frequent, meaningful student dialogue, an 11% increase from 2022.

91% of students agree they contribute to a positive classroom environment by following the cell phone policy.

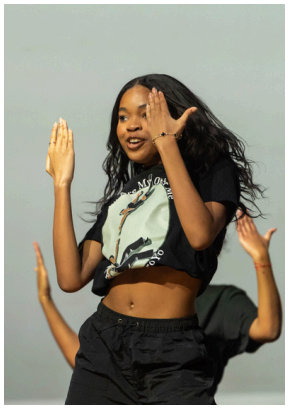
Investing in Opportunity

The district expanded programming and student opportunities by strategically leveraging existing resources, advancing district goals while maintaining fiscal responsibility.



New Dual Credit Courses

To enhance college and career readiness, ETHS expanded dual credit course offerings in partnership with Oakton College, providing more students with the opportunity to earn college credit while still in high school.



Decade of Summits

ETHS Student Summits marked 10 years of creating affirming spaces where students build community, explore identity, and support healing and growth. These day-long experiences, led by students and educators, are a cornerstone to the district's commitment to an inclusive, antiracist school culture.



Mental Health Resources

ETHS partnered with ReferralGPS, a web-based service that helps eliminate barriers to mental health care and substance abuse treatment. This tool allows students, staff, and family members to easily connect with mental health providers, including those who lack insurance.



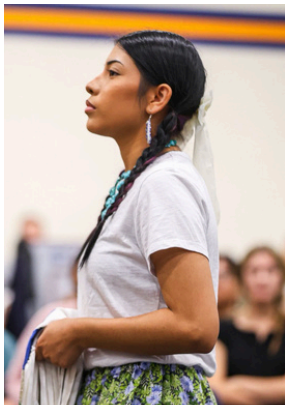
New E/LEAD Program

ETHS curated the E/LEAD Student Leadership Program to support rising 9th graders, particularly those in the academic middle, by helping them develop leadership skills and a strong sense of identity. This is a new, unique program that reflects a systemic approach to advancing equity.



Work-Based Learning

ETHS expanded work-based learning opportunities for students, including job shadows, apprenticeships, clinical experiences, internships, and career fairs. These initiatives provide students with valuable real-world experience to support their future careers.



Indigenous Peoples Day

ETHS hosted its first Indigenous Peoples Day Conference, offering students an opportunity to engage with Native perspectives, traditions, and contributions through workshops, presentations, and activities led by guest speakers from Native and Indigenous communities.



Stay Connected

Stay connected with ETHS—follow along for student stories, events, and everyday moments from our school community.

@ETHSWildkits



Evanston Township High School
District 202
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