

2015 ANNUAL DISCLOSURE REPORT

(Pursuant to the Securities and Exchange Commission Rule 15c-2-12)

Related to:

CUSIP # 504480

**LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120,
LASALLE and BUREAU COUNTIES, ILLINOIS**

**\$3,885,000 Taxable General Obligation School Bonds, Series 2010
\$3,930,000 General Obligation Bonds (Alternate Revenue Source), Series 2013
\$3,400,000 Taxable General Obligation School Bonds, Series 2015**

Prepared By:

**LASALLE PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
LaSalle and Bureau Counties, Illinois**

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LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
LaSalle and Bureau Counties, Illinois

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Board of Education

President

Tony Sparks

Vice President

Dr. Peter Meier

Board Secretary

Julie Bleck

Board Treasurer

Peter Corgiat

Members

Alan Cherpeske
Dr. Rose Marie Lynch
Dennis O'Keefe
Cathy Renk
Carol Alcorn

Superintendent

Steven R. Wrobleski

District Counsel

Walter J. Zukowski & Associates Law Office
Peru, Illinois

DISTRICT INFORMATION

General

The District is located in northern central Illinois and lies primarily in LaSalle County and part of Bureau County, approximately 90 miles southwest of the City of Chicago, 80 miles east of the Rock Island-Moline metropolitan area and 13 miles west of the City of Ottawa, the County Seat of LaSalle County. Incorporated municipalities within the District include the Cities of LaSalle, Peru, Oglesby, and the Villages of North Utica, Tonica, Dalzell, Cedar Point, and Leonore.

The District is governed by a seven member Board of Education and administered by the superintendent. The District operates under the oversight of the Illinois State Board of Education.

The District has maintained high educational standards for Grades 9-12 since its formation in 1898. The District currently utilizes one facility.

The District operates on a fiscal year commencing July 1 of each year and ending on June 30 of the following calendar year (the "Fiscal Year").

Board of Education and Administration

The District is governed by the Board of Education (the "Board"). The Board is composed of seven members elected at large for four year terms. Subsequent to each election, the Board elects a president, vice president, secretary and treasurer.

The chief executive officer is the Superintendent of the District, whom is selected by the Board of Education. The day-to-day affairs of the District are managed by the Superintendent under the direction of the Board. In addition to day-to-day management, the Superintendent's responsibilities include, among others, making policy recommendations to the Board of Education, recommending all additions or changes in personnel and personnel policies, and directing school constructions or new programs.

Enrollment

The following table sets forth the District's enrollment for the past 5 school years.

<u>School Year</u>	<u>Enrollment</u>
2010 - 2011	1,199
2011 - 2012	1,238
2012 - 2013	1,249
2013 - 2014	1,250
2014 - 2015	1,206

Employees

The District currently has 193 employees including 7 administrative personnel, 111 teachers or certified personnel and 75 support personnel. Full-time teachers of the District are members of the LaSalle-Peru Federation of Teachers Local #604, which is the local affiliate of the Illinois Federation of Teachers ("IFT"). Support staff members include the LaSalle-Peru Support Staff Union AFT Local #604, Building Service Employees Local #138 (Custodial/Maintenance/Cafeteria Personnel). Approximately 68% of the District's teachers hold advanced degrees. The following table sets forth District's staffing at the beginning of each of the past five fiscal years.

<u>Staff (1)</u>	<u>2010 - 2011</u>	<u>2011 - 2012</u>	<u>2012 - 2013</u>	<u>2013 - 2014</u>	<u>2014 - 2015</u>
Administrators (2)	7	9	7	7	7
Teachers	103	101	103	106	99
Support Staff	<u>73</u>	<u>72</u>	<u>75</u>	<u>72</u>	<u>70</u>
Total	183	182	185	185	176

(1) Administrators include superintendents, principals, area directors, and deans. Teachers/Classroom Support includes teachers, librarians, counselors, psychologists, and social workers. Support Staff includes maintenance, custodial, food service, security, secretaries, clerks, nurses, aides, etc.

(2) The increase in number of administrators is due to re-classification of positions.

Source: LaSalle-Peru Township High School District No. 120.

SOCIO-ECONOMIC INFORMATION

		Population Trend			
		<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>Est 2009 - 2013</u>
City of LaSalle	.....	9,717	9,796	9,609	9,551
City of Peru	.....	9,302	9,835	10,295	10,188
LaSalle County	.....	106,913	111,509	113,924	113,295
State of Illinois	.....	11,430,602	12,419,293	12,830,632	12,848,554

		Median Home Value		
		<u>1990</u>	<u>2000</u>	<u>Est 2009 - 2013</u>
City of LaSalle	.....	\$41,600	\$74,000	\$94,600
City of Peru	.....	\$49,100	\$85,700	\$118,900
LaSalle County	.....	50,400	87,000	\$125,200
State of Illinois	.....	80,900	130,800	\$182,300

		Median Family Income		
		<u>1990</u>	<u>2000</u>	<u>Est 2009 - 2013</u>
City of LaSalle	.....	\$28,497	\$44,638	\$59,150
City of Peru	.....	\$34,556	\$48,180	\$63,940
LaSalle County	.....	33,226	40,308	\$64,693
State of Illinois	.....	38,664	55,545	\$70,344

Source: U.S. Census Bureau.

Average Annual Unemployment Rates

<u>Year</u>	<u>LaSalle County</u>	<u>State of Illinois</u>
2011	11.5%	9.8%
2012	10.9%	8.9%
2013	11.4%	9.2%
2014	7.6%	6.2%
as of September, 2015	5.1%	6.1%

Source: Illinois Department of Employment Security.

Major Area Employers

<u>Name:</u>	<u>Number of Employees</u>
IL Valley Community Hospital	600
J.C. Whitney & Co.	450
James Hardie Building Products, Inc.	225
The District	176
American Nickeloid Co.	170
Eakas Corp.	150
Double D Express, Inc.	143
Illinois Cement Co.	140
Heritage Manor	130
XPO Logistics, LLC	120

Source: 2015 Illinois Manufacturers Directory and 2015 Illinois
Services Directory. Includes employers from the Cities of LaSalle and Peru.

Source: Illinois Department of Commerce Economic Opportunity.

Largest District Taxpayers

<u>Name</u>	<u>2014 E.A.V.</u>	<u>% of District's E.A.V.</u>
Unimin Corp.	\$ 11,272,150	1.73%
James Hardie Building Products	9,176,544	1.41%
Eakas Corp.	5,821,268	0.89%
Peru GKD Partners LLC	5,473,151	0.84%
Wal-Mart Real Estate Business Trust	5,119,218	0.78%
Con-Way Freight Inc.	4,088,333	0.63%
Supervalu	3,814,894	0.58%
Chicago Title & Trust	3,730,002	0.57%
Store Master Funding III LLC	3,330,104	0.51%
State Bank of Countryside Trust	<u>3,166,666</u>	<u>0.49%</u>
Total:	\$ 54,992,330	8.42%

- (1) Every effort has been made to include all taxable property of the taxpayers listed and to seek out and report the largest taxpayers within the District. Many of the taxpayers listed contain multiple parcels and it is possible that some of the parcels may not have been included.

Source: LaSalle County Clerk's Office.

DEBT INFORMATION

Legal Debt Margin
(as of January 11, 2016)

2014 Equalized Assessed Valuation (E.A.V.).....	\$	652,825,999
Statutory Debt Limit (6.9% of E.A.V.).....	\$	45,044,994
General Obligation Debt Applicable to Limitation:		
Taxable General Obligation Bonds, Series 2015	\$	3,400,000
General Obligation Bonds (ARS), Series 2013 (1).....		2,840,000
Taxable General Obligation School Bonds, Series 2010		<u>2,875,000</u>
Total Direct General Obligation Debt.....	\$	9,115,000
Less: Self-Supporting Debt		<u>(2,840,000)</u>
Total Outstanding Debt	\$	<u>6,275,000</u>
Available Legal Debt Margin.....	\$	38,769,994

(1) Pursuant to the provisions of the Debt Reform Act, self supporting bonds do not count against the District's overall 6.9% of E.A.V. statutory debt limitation unless the District fails to abate the property tax levies made for the payment therein.

Source: LaSalle and Bureau County Clerk's Office.

Detailed Overlapping Bonded Debt
(as of January 11, 2016)

<u>Taxing Body</u>	<u>Outstanding Debt (1)</u>	<u>Applicable to District</u>	
		<u>Percent</u>	<u>Amount</u>
Illinois Valley CC District #513	\$ 1,510,000	22.77%	\$ 343,827
LaSalle SD #122	1,235,000	100.00%	\$ 1,235,000
Peru SD #124	1,620,000	100.00%	\$ 1,620,000
Oglesby SD #125	1,340,000	100.00%	\$ 1,340,000
Dimmick SD #175	2,000,000	99.95%	\$ 1,999,000
City of LaSalle	7,060,000	100.00%	\$ 7,060,000
City of Peru	13,050,000	100.00%	\$ 13,050,000
Village of North Utica	155,000	100.00%	\$ 155,000
Total Overlapping Debt.....			<u>\$ 26,802,827</u>

(1) Excludes principal amounts of outstanding self supporting Bonds, which are expected to be paid from sources other than property taxes.

Source: LaSalle County Clerk's Office.

Statement of Long-Term Bonded Indebtedness

(as of January 11, 2016)

	Amount	Per Capita	Percent of	
	<u>Applicable</u>	<u>(2013 Est.</u>	Equalized	
		<u>Pop. 28,956)</u>	Assessed	Estimated
			<u>Valuation</u>	<u>True Value</u>
Equalized Assessed Valuation, 2014.....	\$ 652,825,999	\$ 22,545.45	100.00%	33.33%
Estimated True Value, 2014.....	\$ 1,958,477,997	\$ 67,636.34	300.00%	100.00%
Direct General Obligation Debt	\$ 9,115,000	\$ 314.79	1.40%	0.47%
Less: Self-Supporting Bonded Debt (1).....	\$ (2,840,000)	\$ (98.08)	<u>(0.49%)</u>	<u>(0.16%)</u>
Total Direct General Obligation Debt.....	\$ 6,275,000	\$ 216.71	0.96%	0.32%
Total Overlapping Bonded Debt.....	\$ 26,802,827	\$ 925.64	4.11%	1.37%
Total Direct & Overlapping Debt.....	\$ 33,077,827	\$ 1,142.35	5.07%	1.69%

(1) Pursuant to the provisions of the Debt Reform Act, self supporting bonds do not count against the District's overall 6.9% of E.A.V. statutory debt limitation unless the District fails to abate the property tax levies made for the payment therein.

Source: LaSalle and Bureau County Clerk's Office.

Schedule of Bonded Indebtedness
(as of January 11, 2016)

Dated Date	Par Amount	Maturity	(Taxable)		(Alt. Rev.)		Series 2013		Series 2015		Total Prin. Paid	Total Int. Paid	Total P & I	Principal Retired	
			Principal	Interest	Principal	Interest	Principal	Interest	Amount	Percent					
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
2017	1,390,000	107,753	380,000	58,120	-	220,575	1,770,000	386,448	2,156,448	1,770,000	1,770,000	386,448	2,156,448	1,770,000	19.42%
2018	1,485,000	38,239	390,000	50,420	-	153,000	1,875,000	241,659	2,116,659	1,875,000	1,875,000	241,659	2,116,659	3,645,000	39.99%
2019	-	-	395,000	42,570	1,475,000	119,813	1,870,000	162,383	2,032,383	1,870,000	1,870,000	162,383	2,032,383	5,515,000	60.50%
2020	-	-	405,000	34,570	1,545,000	51,863	1,950,000	86,433	2,036,433	1,950,000	1,950,000	86,433	2,036,433	7,465,000	81.90%
2021	-	-	415,000	25,955	380,000	8,550	795,000	34,505	829,505	795,000	795,000	34,505	829,505	8,260,000	90.62%
2022	-	-	420,000	16,350	-	-	420,000	16,350	436,350	420,000	420,000	16,350	436,350	8,680,000	95.23%
2023	-	-	435,000	5,655	-	-	435,000	5,655	440,655	435,000	435,000	5,655	440,655	9,115,000	100.00%
Total	\$ 2,875,000	\$ 145,991	\$ 2,840,000	\$ 233,640	\$ 3,400,000	\$ 553,800	\$ 9,115,000	\$ 933,431	\$ 10,048,431	\$ 9,115,000	\$ 9,115,000	\$ 933,431	\$ 10,048,431		

EQUALIZED ASSESSED VALUATION

Equalized Assessed Valuation (EAV) is estimated at 33-1/3% of fair market value.

Equalized Assessed Valuation

<u>Levy Year</u>	<u>LaSalle County</u>	<u>Bureau County</u>	<u>Total EAV</u>	<u>Growth %</u>
2010	\$ 696,549,988	\$ 95,045	\$ 696,645,033	(1.71)
2011	\$ 689,164,092	\$ 99,339	\$ 689,263,431	(1.06)
2012	\$ 668,939,185	\$ 107,573	\$ 669,046,758	(2.93)
2013	\$ 658,587,588	\$ 113,592	\$ 658,701,180	(1.55)
2014	\$ 652,705,165	\$ 120,834	\$ 652,825,999	(0.01)

Source: LaSalle and Bureau County Clerk's Office.

TAX INFORMATION

Tax Extensions and Collections

LaSalle County

<u>Levy Year</u>	<u>Extension</u>	<u>Collection</u>	<u>Percent Collected</u>
2010	9,410,947	9,377,152	99.64%
2011	9,330,964	9,306,944	99.74%
2012	9,405,439	9,353,127	99.44%
2013	9,494,778	9,471,362	99.75%
2014*	9,891,301	9,273,140	93.75%

*Note: The final distribution for Tax Year 2012 has not been received.

Source: LaSalle County Clerk's and Treasurer's Office.

Bureau County

<u>Levy Year</u>	<u>Extension</u>	<u>Collection</u>	<u>Percent Collected</u>
2010	1,754	1,754	100.00%
2011	1,835	1,835	100.00%
2012	2,061	2,061	100.00%
2013	2,304	2,304	100.00%
2014	2,523	2,523	100.00%

*Note: The final distribution for Tax Year 2012 has not been received.

Source: Bureau County Clerk's and Treasurer's Office.

District Tax Rate Trend

(Per \$100 of Equalized Assessed Valuation)

LaSalle County

<u>FUND</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.28130	0.27046	0.28271	0.29013	0.29600
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.04110	0.05248	0.04722	0.00632	0.04635
Transportation	0.12000	0.12000	0.12000	0.12000	0.12000
Working Cash Fund	0.05000	0.05000	0.05000	0.05000	0.05000
Life Safety	0.05000	0.05000	0.05000	0.05000	0.05000
Special Education	0.02000	0.02000	0.02000	0.02000	0.02000
Liability Insurance	0.06160	0.06298	0.13010	0.18411	0.16624
Social Security	0.05130	0.05110	0.04617	0.00621	0.04937
Lease	<u>0.00110</u>	<u>0.00111</u>	<u>-</u>	<u>0.04209</u>	<u>0.03124</u>
Total	\$ 1.84640	\$ 1.84813	\$ 1.91620	\$ 1.93886	\$ 1.99920

Representative Tax Rate

(Per \$100 of Equalized Assessed Valuation)

<u>TAXING BODY</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
LaSalle Township	\$ 0.27280	\$ 0.27431	\$ 0.28441	\$ 0.29992	\$ 0.29974
LaSalle Township Road	0.12500	0.12500	0.12500	0.12500	0.12500
LaSalle - Peru HS #120	1.84640	1.84813	1.91620	1.93886	1.99920
LaSalle - GS #122	3.13710	3.13572	3.23055	3.16612	3.26063
IVCC #513	0.35120	0.35238	0.35379	0.36504	0.36689
City of LaSalle	1.95630	2.02555	2.14758	2.31817	2.68393
LaSalle Library	0.20760	0.20916	0.21769	0.23000	0.23849
LaSalle County	<u>0.94210</u>	<u>0.94340</u>	<u>0.95358</u>	<u>0.97323</u>	<u>1.00885</u>
Total	\$ 8.83850	\$ 8.91365	\$ 9.22880	\$ 9.41634	\$ 9.98273

Source: LaSalle County Clerk and Treasurer's Office.

District Tax Rate Trend

(Per \$100 of Equalized Assessed Valuation)

Bureau County

<u>FUND</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.28121	0.27046	0.28275	0.37956	0.38508
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.04101	0.05248	0.04722	0.00632	0.04635
Transportation	0.12000	0.12000	0.12000	0.12000	0.12000
Working Cash Fund	0.05000	0.05000	0.05000	0.05000	0.05000
Special Education	0.02000	0.02000	0.02000	0.02000	0.02000
Liability Insurance	0.06152	0.06298	0.13012	0.18411	0.16624
Social Security	0.05127	0.05110	0.04617	0.00621	0.04937
Lease	0.00103	0.00111	-	0.04209	0.03124
Fire Prevention	0.05000	0.05000	0.05000	0.05000	0.05000
Total	\$ 1.84604	\$ 1.84813	\$ 1.91626	\$ 2.02829	\$ 2.08828

Representative Tax Rate

(Per \$100 of Equalized Assessed Valuation)

<u>TAXING BODY</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Bureau County	\$ 0.27280	\$ 0.27431	\$ 0.84250	\$ 0.87044	\$ 0.89891
Dimmick GS #175	0.12500	0.12500	1.65013	1.66478	1.65116
Arlington Fire	1.84640	1.84813	0.38416	0.38149	0.36733
L-P H. S. #120	3.13710	3.13572	1.91626	2.02829	2.08828
IVCC J.C. #513	0.35120	0.35238	0.35363	0.36503	0.37070
Ber-West MTA #06	1.95630	2.02555	0.02388	0.02300	0.02231
Westfield Twp	0.20760	0.20916	0.84557	0.84989	0.84525
BC Soil and Water cons Dist.	0.94210	0.94340	0.00169	0.00176	0.00176
Total	\$ 8.83850	\$ 8.91365	\$ 6.01782	\$ 6.18468	\$ 6.24570

Source: Bureau County Clerk and Treasurer's Office.

FINANCIAL INFORMATION

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

LaSalle Peru Township High School District No. 120
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
 General Fund (Educational and Operations & Maintenance)
 For Years Ending June 30th ,

<u>CURRENT ASSETS</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Cash	\$ 7,778,470	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069	\$ 4,622,042
Total Assets	<u>\$ 7,778,470</u>	<u>\$ 6,158,775</u>	<u>\$ 5,351,700</u>	<u>\$ 5,346,069</u>	<u>\$ 4,622,042</u>
 <u>Liabilities and Fund Balances:</u>					
Reserved Fund Balance	\$ 438,167	\$ 210,008	\$ 99,129	\$ 50,000	\$ 14,726
Unreserved Fund Balance	<u>7,340,303</u>	<u>5,948,767</u>	<u>5,252,571</u>	<u>5,296,069</u>	<u>4,607,316</u>
Total Liabilities and Fund Balances	<u>\$ 7,778,470</u>	<u>\$ 6,158,775</u>	<u>\$ 5,351,700</u>	<u>\$ 5,346,069</u>	<u>\$ 4,622,042</u>

Source: The District's Audited Financial Statements for Fiscal Years 2011 through 2015. See **APPENDIX A** for a complete copy of the District's 2015 Audited Financial Report.

LaSalle-Peru Township High School District No. 120
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES,
OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
General Fund (Educational and Operations & Maintenance)
For Years Ending June 30th,

<u>RECEIPTS / REVENUES</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Local Services	\$ 9,799,928	\$ 9,639,520	\$ 9,743,985	\$ 9,141,975	\$ 9,312,838
State Sources	1,642,692	1,662,066	1,859,587	2,169,947	1,867,064
Federal Sources	951,828	626,858	716,746	725,935	764,723
Total Direct Revenues	\$ 12,394,448	\$ 11,928,444	\$ 12,320,318	\$ 12,037,857	\$ 11,944,625
Revenues for "On Behalf" Payments	1,645,120	1,805,602	2,120,291	2,637,410	2,503,202
Total Receipts/Revenues	\$ 14,039,568	\$ 13,734,046	\$ 14,440,609	\$ 14,675,267	\$ 14,447,827
<u>DISBURSEMENTS/EXPENDITURES</u>					
Instruction	\$ 8,234,110	\$ 8,508,251	\$ 8,598,085	\$ 8,841,215	\$ 8,916,503
Support Services	4,126,346	4,380,962	4,817,365	4,819,470	4,382,136
Community Services	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	749,338	556,308	671,575	657,480	605,013
Total Disbursements/ Expenditures	\$ 13,109,794	\$ 13,445,521	\$ 14,087,025	\$ 14,318,165	\$ 13,903,652
Expenditures for "On Behalf" Payments	1,645,120	1,805,602	2,120,291	2,637,410	2,503,202
Total Expenditures	\$ 14,754,914	\$ 15,251,123	\$ 16,207,316	\$ 16,955,575	\$ 16,406,854
Excess of Revenues Over (Under) Expenditures	\$ (715,346)	\$ (1,517,077)	\$ (1,766,707)	\$ (2,280,308)	\$ (1,959,027)
<u>OTHER SOURCES OF FUNDS</u>					
Permanent Transfer From Various Funds					
Transfer of Working Cash Fund Interest	\$ 55,432	\$ 39,201	\$ 13,714	\$ 13,500	\$ 35,000
Permanent Transfer	-	-	-	-	-
Abolishment or Abatement of the Working Cash Fund	4,100,648	-	900,000	2,150,000	1,200,000
Transfer From Capital Project Fund to O&M Fund	-	-	-	136,775	-
Other Sources	54,044	-	117,356	-	136,115
Sale of Bonds					
Sale or Compensation for Fixed Assets	-	1	-	200	-
Total Other Financing Sources	\$ 4,210,124	\$ 39,202	\$ 1,031,070	\$ 2,300,475	\$ 1,371,115
<u>OTHER USES OF FUNDS</u>					
Permanent Transfer to Various Other Funds					
Taxes Pledged to Pay Principal on Capital Leases	\$ -	\$ (137,220)	\$ -	\$ (22,968)	\$ (134,688)
Transfer to Debt Service to Pay Principal on Capital Leases	(50,562)	-	(70,018)	-	-
Transfer to Debt Service to Pay Interest on Capital Leases	(3,482)	-	(1,420)	-	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	-	(4,600)	-	(2,830)	(1,427)
Total Other Financing Sources	\$ (54,044)	\$ (141,820)	\$ (71,438)	\$ (25,798)	\$ (136,115)
Total Other Sources/Uses of Funds	\$ 4,156,080	\$ (102,618)	\$ 959,632	\$ 2,274,677	\$ 1,235,000
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds	\$ 3,440,734	\$ (1,619,695)	\$ (807,075)	\$ (5,631)	\$ (724,027)
Fund Balance, Beginning	\$ 4,337,736	\$ 7,778,470	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069
Fund Balance, Ending	\$ 7,778,470	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069	\$ 4,622,042

Note: (1) Transfer of money to the Tort fund.

Source: The District's Audited Financial Statements for Fiscal Years 2011 through 2015. See **APPENDIX A** for a complete copy of the District's 2015 Audited Financial Report.

CONTACT PERSON

Financial Information and Notices of material Events can be obtained from:

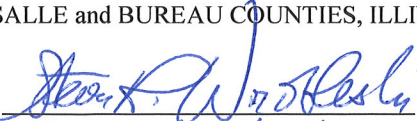
Superintendent,
LaSalle Peru Township High School District No. 120
541 Chartres Street
LaSalle, Illinois 61301
Phone: (815) 223-1721

SIGNATURE OF ACCEPTANCE

The undersigned, on behalf of the LaSalle-Peru Township High School District No. 120, LaSalle and Bureau Counties, Illinois has reviewed that the information enclosed constitutes the Annual Report which is required to be provided pursuant to the District's Continuing Disclosure Undertaking.

Dated: 1/20/16

**LASALLE-PERU TOWNSHIP HIGH SCHOOL
DISTRICT NO. 120
LASALLE and BUREAU COUNTIES, ILLINOIS**

By: 
Its: Superintendent

APPENDIX A

**LaSalle-Peru Township High School District No. 120
Annual Financial Report**

Fiscal Year Ending June 30, 2015