

## **2016 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**  
**\$9,760,000 General Obligation School Building Bonds, Series 2016**

Prepared By:

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

541 Chartres Street  
LaSalle, Illinois 61301  
Phone: (815) 223-1721

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

541 Chartres Street  
LaSalle, Illinois 61301  
Phone: (815) 223-1721  
Fax: (815) 223-3444

**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 one high school district 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>
2011 - 2012	1,249
2012 - 2013	1,274
2013 - 2014	1,266
2014 - 2015	1,222
2015 - 2016	1,234

## Employees

The District currently has 174 employees including 7 administrative personnel, 96 teachers or certified personnel and 71 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 62% 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>2011 - 2012</u>	<u>2012 - 2013</u>	<u>2013 - 2014</u>	<u>2014 - 2015</u>	<u>2015 - 2016</u>
Administrators (2)	9	7	7	7	7
Teachers	101	103	106	99	96
Support Staff	<u>72</u>	<u>75</u>	<u>72</u>	<u>70</u>	<u>71</u>
Total	182	185	185	176	174

(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>2015*</u>
City of LaSalle	9,717	9,796	9,609	9,263
City of Peru	9,302	9,835	10,295	9,952
LaSalle County	106,913	111,509	113,924	111,333
State of Illinois	11,430,602	12,419,293	12,830,632	12,859,995

\*U.S. Census Bureau July 1, 2015 estimate.

### Median Home Value

	<u>2000</u>	<u>2006-2010</u>	<u>2010-2014</u>
City of LaSalle	\$72,300	\$97,100	\$87,700
City of Peru	85,700	118,300	117,700
LaSalle County	87,000	125,500	123,400
State of Illinois	130,800	202,500	175,700

### Median Family Income

	<u>2000</u>	<u>2006-2010</u>	<u>2010-2014</u>
City of LaSalle	\$44,638	\$54,943	\$54,937
City of Peru	48,180	62,558	62,628
LaSalle County	49,533	62,252	64,425
State of Illinois	55,545	68,236	70,967

Source: U.S. Census Bureau, 2006-2010 and 2010-2014 American Community Survey 5-Year Estimates.

### Average Annual Unemployment Rates

<u>Year</u>	<u>LaSalle County</u>	<u>State of Illinois</u>
2010	12.0%	10.4%
2011	10.7	9.7
2012	10.0	9.0
2013	10.4	9.1
2014	8.1	7.1
2015	7.0	5.9
2016*	5.7	5.5

\*For October, 2016.

Source: Illinois Department of Employment Security.

### Major Area Employers

<u>Employer</u>	<u>Type of Business</u>	<u>Approx. # of Employees</u>
Illinois Valley Community Hospital, Peru	Hospital	600
J. C. Whitney & Co., LaSalle	Auto parts catalog house distribution & retail outlet store	450
Eakas Corp., Peru	Corporate headquarters, plastic automotive parts	280
James Hardie Building Products, Inc., Peru	Fiber cement siding products	225
American Nickeloid Co., Peru	Company headquarters, continuous coil processing of metals	170
Double D Express, Inc., Peru	Interstate & intrastate trucking services	143
Illinois Cement Co., LaSalle	Regional distribution of cement	140
Heritage Manor, Peru	Nursing home	130
XPO Logistics, LLC, LaSalle	Long-distance commercial trucking services	120
Unytite, Inc., Peru	Industrial fasteners for construction & wind mills & automotive parts	118

Source: Source: 2016 Illinois Manufacturers Directory and 2016 Illinois Services Directory.

## Largest District Taxpayers

<u>Name</u>	<u>2015 EAV</u>	<u>% of District's 2015 EAV</u>
Unimin Corporation	\$11,272,150	1.92%
James Hardie Building Products	9,262,856	1.58%
Eakas Corporation	5,817,974	0.99%
Wal-Mart Real Estate Business Trust	5,119,218	0.87%
Peru GKD Partners LLC	5,075,151	0.87%
Con-Way Freight Inc.	4,088,333	0.70%
Supervalu	3,814,894	0.65%
Chicago Title & Trust	3,736,735	0.64%
Store Master Funding III LLC	3,330,104	0.57%
State Bank of Countryside Tr. #04-0	<u>3,166,666</u>	<u>0.54%</u>
TOTAL	\$54,684,081	9.33%

Source: LaSalle County Clerk's Office.

### DEBT INFORMATION

#### Legal Debt Margin

2015 Equalized Assessed Valuation ("EAV")	\$662,670,478
Statutory Debt Limit (6.9% of EAV)	45,724,262
Direct General Obligation Debt Applicable to Limitation:	
Taxable General Obligation School Bonds, Series 2010	1,485,000
Taxable General Obligation School Bonds, Series 2015	3,400,000
General Obligation School Building Bonds, Series 2016	9,760,000
Capital Leases	<u>356,992</u>
Total General Obligation Debt Applicable to Limitation	\$ 15,001,992
Other Debt:	
General Obligation Bonds (Alternate Revenue Source), Series 2013 <sup>(1)</sup>	<u>2,460,000</u>
Total Other Debt	2,460,000
Total Debt	17,461,992
Less Self-Supporting Debt <sup>(1)</sup>	<u>(2,460,000)</u>
Total Direct Debt Applicable to Limitation	\$ 15,001,992
Available Legal Debt Margin	\$ 30,722,270

<sup>(1)</sup> Pursuant to the provisions of the Debt Reform Act, self-supporting bonds do not count against the District's statutory debt limitation unless the District fails to abate the property tax levies for the payment therein.

Source: LaSalle and Bureau County Clerks' Offices.

Source: LaSalle and Bureau County Clerk's Office.

### Detailed Overlapping Debt

<u>Taxing Body</u>	<u>Outstanding Debt<sup>(1)</sup></u>	<u>Applicable to District Percent</u>	<u>Amount</u>
LaSalle County <sup>(1)</sup>	-	21.045%	-
City of LaSalle <sup>(1)</sup>	\$ 6,070,000	100.000%	\$ 6,070,000
City of Oglesby <sup>(1)</sup>	-	100.000%	-
City of Peru	11,785,000	100.000%	11,785,000
Village of Tonica <sup>(1)</sup>	-	100.000%	-
Village of Utica (North Utica)	50,000	92.258%	46,129
Streator School District #44	3,415,000	0.001%	34
Deer Park School District #82	1,010,000	50.181%	506,828
LaSalle School District #122 <sup>(1)</sup>	1,520,000	100.000%	1,520,000
Peru School District #124 <sup>(1)</sup>	3,090,000	100.000%	3,090,000
Oglesby School District #125 <sup>(1)</sup>	1,060,000	100.000%	1,060,000
Dimmick School District #175 <sup>(1)</sup>	2,365,000	99.577%	2,354,996
Waltham School District #185	500,000	76.079%	380,395
Illinois Valley CC No. 513	265,000	16.806%	<u>44,536</u>
<b>Total Overlapping Debt</b>			<b>\$26,857,918</b>

<sup>(1)</sup> Pursuant to the provisions of the Debt Reform Act, self-supporting bonds do not count against the Issuer's statutory debt limitation unless the Issuer fails to abate the property tax levies for the payment therein.

Source: LaSalle and Bureau County Clerks' Offices.

### Statement of Long-Term Bonded Indebtedness

	<u>Amount Applicable</u>	<u>Per Capita (Pop. 28,956)<sup>(1)</sup></u>	<u>Percent of</u>	
			<u>Equalized Assessed Valuation</u>	<u>Estimated True Value</u>
Equalized Assessed Valuation, 2015	\$ 662,670,478	\$22,885	100.00%	33.33%
Estimated True Value, 2015	1,988,011,434	68,656	300.00%	100.00%
Direct General Obligation Bonded Debt	17,461,992	603	2.64%	0.88%
Less: Self-supporting Debt <sup>(2)</sup>	<u>(2,460,000)</u>	<u>85</u>	<u>0.37%</u>	<u>0.12%</u>
Total Direct General Obligation Debt	\$ 15,001,992	518	2.26%	0.76%
Total Overlapping Bonded Debt	<u>26,857,918</u>	<u>928</u>	<u>4.05%</u>	<u>1.35%</u>
Total Direct G.O. & Overlapping Debt	\$ 41,859,910	\$ 1,446	6.32%	2.11%

<sup>(1)</sup> Source: Estimate from the National Center for Education Statistics using the U.S. Census Bureau's American Community Survey 2010-2014 profile.

<sup>(2)</sup> Pursuant to the provisions of the Debt Reform Act, self-supporting bonds do not count against the District's statutory debt limitation unless the District fails to abate the property tax levies for the payment therein.

Source: LaSalle and Bureau County Clerk's Office.

**Schedule of Bonded Indebtedness**

Issue	Series 2010	Series 2013	Series 2015	The Bonds
Dated Date	12/1/10	4/11/2013	12/22/2015	12/28/2016
Par Amount	\$3,885,000	\$3,930,000	\$3,400,000	\$9,760,000
Maturity	12/1/2017	12/1/2022	12/1/2020	12/1/2036

Fiscal Year Ending 6/30					Total	Principal	% Paid
	Principal	Principal	Principal	Principal	Outstanding Principal	Outstanding	
2018	\$ 1,485,000	\$ 390,000	-	\$ 225,000	\$ 2,100,000	\$15,005,000	12.28%
2019	-	395,000	\$ 1,475,000	375,000	2,245,000	12,760,000	25.40%
2020	-	405,000	1,545,000	385,000	2,335,000	10,245,000	39.05%
2021	-	415,000	380,000	395,000	1,190,000	9,235,000	46.01%
2022	-	420,000	-	405,000	825,000	8,410,000	50.83%
2023	-	435,000	-	415,000	850,000	7,560,000	55.80%
2024	-	-	-	430,000	430,000	7,130,000	58.32%
2025	-	-	-	440,000	440,000	6,690,000	60.89%
2026	-	-	-	455,000	455,000	6,235,000	63.55%
2027	-	-	-	470,000	470,000	5,765,000	66.30%
2028	-	-	-	485,000	485,000	5,280,000	69.13%
2029	-	-	-	500,000	500,000	4,780,000	72.05%
2030	-	-	-	515,000	515,000	4,265,000	75.07%
2031	-	-	-	540,000	540,000	3,725,000	78.22%
2032	-	-	-	560,000	560,000	3,165,000	81.50%
2033	-	-	-	585,000	585,000	2,580,000	84.92%
2034	-	-	-	605,000	605,000	1,975,000	88.45%
2035	-	-	-	630,000	630,000	1,345,000	92.14%
2036	-	-	-	660,000	660,000	685,000	96.00%
2037	-	-	-	685,000	685,000	-	100.00%
<b>Total</b>	<b>\$ 1,485,000</b>	<b>\$2,460,000</b>	<b>\$3,400,000</b>	<b>\$9,760,000</b>	<b>\$17,105,000</b>		



**EQUALIZED ASSESSED VALUATION**

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

Levy Year	LaSalle County EAV	Bureau County EAV	Total EAV	% Change
2011	\$689,395,582	\$ 99,339	\$689,494,921	-
2012	668,969,185	107,573	669,076,758	(2.96%)
2013	658,587,588	113,592	658,701,180	(1.55%)
2014	652,705,165	120,834	652,825,999	(0.89%)
2015	662,527,203	155,137	662,670,478	1.51%

Source: LaSalle and Bureau County Clerk's Office.

**TAX INFORMATION**

**LaSalle County**

Tax Levy Year	Extension	Collection	Percent Collected
2010	\$ 9,410,947	\$9,377,152	99.64%
2011	9,330,963	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	9,604,768	97.10%
2015	10,255,160	9,799,302*	95.56%

\*In the process of collection as of November 15, 2016.

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

**Bureau County**

Tax Levy Year	Extension	Collection	Percent Collected
2010	\$1,754	\$1,754	100%
2011	1,835	1,835	100%
2012	2,061	2,061	100%
2013	2,304	2,304	100%
2014	2,523	2,523	100%
2015	2,566	2,566	100%

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Education	\$0.9200	\$0.92000	\$0.92000	\$0.92000	\$0.92000
Bonds and Interest	0.2705	0.28271	0.29013	0.29600	0.32438
Building	0.2500	0.25000	0.25000	0.25000	0.25000
IMRF	0.0525	0.04722	0.00632	0.04635	0.05474
Transportation	0.1200	0.12000	0.12000	0.12000	0.12000
Working Cash	0.0500	0.05000	0.05000	0.05000	0.05000
Fire Prevention/Safety	0.0500	0.05000	0.05000	0.05000	0.05000
Special Education	0.0200	0.02000	0.02000	0.02000	0.02000
Liability Insurance	0.0630	0.13010	0.18411	0.16624	0.18752
Social Security	0.0511	0.04617	0.00621	0.04937	0.05271
Lease	<u>0.0011</u>	<u>0.00000</u>	<u>0.04209</u>	<u>0.03124</u>	<u>0.05000</u>
<b>TOTALS</b>	<b>\$1.8481</b>	<b>\$1.91620</b>	<b>\$1.93886</b>	<b>\$1.99920</b>	<b>\$2.07935</b>

Source: LaSalle County Clerk's Office.

**Bureau County**

<u>Fund</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Education	\$0.92000	\$0.92000	\$0.92000	\$0.92000	\$0.92000
Bonds	0.27046	0.28275	0.37956	0.38508	0.32438
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.05248	0.04722	0.00632	0.04635	0.05474
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	0.06298	0.13012	0.18411	0.16624	0.18752
Social Security	0.05110	0.04617	0.00621	0.04937	0.05271
Lease	0.00111	0.00000	0.04209	0.03124	0.05000
Fire Prevention/Safety	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
<b>TOTALS</b>	<b>\$1.84813</b>	<b>\$1.91626</b>	<b>\$2.02829</b>	<b>\$2.08828</b>	<b>\$2.07935</b>

Source: Bureau County Clerk's Office.

**Representative Total Tax Rate**  
(per \$100 of Equalized Assessed Valuation)

<u>Taxing Body</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
LaSalle County	\$0.94340	\$0.95358	\$0.97323	\$1.00885	\$1.02624
LaSalle Township	0.27430	0.28441	0.29992	0.29974	0.29811
LaSalle SD #122	3.13570	3.23055	3.16612	3.26063	3.34777
IVCC J.C. #513	0.35240	0.35379	0.36504	0.36689	0.37981
L-P H.S. #120	1.84810	1.91620	1.93886	1.99920	2.07935
LaSalle Library	0.20916	0.21769	0.23000	0.23849	0.23996
LaSalle Township Road	0.12500	0.12500	0.12500	0.12500	0.12500
City of LaSalle	<u>2.02560</u>	<u>2.14758</u>	<u>2.31817</u>	<u>2.68393</u>	<u>2.48305</u>
<b>TOTALS</b>	<b>\$8.91366</b>	<b>\$9.2288</b>	<b>\$9.41634</b>	<b>\$9.98273</b>	<b>\$9.97929</b>

Source: LaSalle County Clerk'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.

### Statement of Assets, Liabilities and Fund Balances Education and Operations & Maintenance Years Ended June 30,

	2012	2013	2014	2015	2016
<b>CURRENT ASSETS</b>					
Cash	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069	\$ 4,621,697	\$ 4,336,632
Other current assets	-	-	-	345	-
Total Assets	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632
<b>LIABILITIES AND FUND BALANCES:</b>					
Reserved Fund Balance	210,008	99,129	50,000	14,726	2,001
Unreserved Fund Balance	5,948,767	5,252,571	5,296,069	4,607,316	4,334,631
Total Liabilities and Fund Balances	\$ 6,158,775	\$ 5,351,700	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632

Source: The District's Audited Financial Statements for Fiscal Years 2012 through 2016. See **APPENDIX A** for a complete copy of the District's 2016 Audited Financial Report.

**Statement of Revenues Received, Expenditures Disbursed, Other Financing Sources (Uses) and  
Changes in Fund Balance  
Education and Operating & Maintenance  
Years Ended June 30,**

	2012	2013	2014	2015	2016
<b>RECEIPTS/ REVENUES</b>					
Local Sources	\$ 9,639,520	\$ 9,743,985	\$9,141,975	\$9,312,838	\$9,321,158
State Sources	1,662,066	1,859,587	2,169,947	1,867,064	1,960,637
Federal Sources	626,858	716,746	725,935	764,723	837,751
Total Direct Revenues	11,928,444	12,320,318	12,037,857	11,944,625	12,119,546
Revenues for "On Behalf" Payments <sup>(1)</sup>	1,805,602	2,120,291	2,637,410	2,503,202	2,643,215
Total Receipts/ Revenues	\$13,734,046	\$14,440,609	\$14,675,267	\$14,447,827	\$14,762,761
<b>DISBURSEMENTS/ EXPENDITURES</b>					
Instruction	\$8,508,251	\$8,598,085	\$8,841,215	\$8,916,503	\$9,167,108
Support Services	4,380,962	4,817,365	4,819,470	4,382,136	4,206,644
Payments to Other Districts & Gov't Units	556,308	671,575	657,480	605,013	566,204
Total Direct Disbursement/ Expenditures	13,445,521	14,087,025	14,318,165	13,903,652	13,939,956
Disbursements/Expenditures for "On Behalf" Payments <sup>(1)</sup>	1,805,602	2,120,291	2,637,410	2,503,202	2,643,215
Total Disbursements/Expenditures	15,251,123	16,207,316	16,955,575	16,406,854	16,583,171
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(1,517,077)</b>	<b>(1,766,707)</b>	<b>(2,280,308)</b>	<b>(1,959,027)</b>	<b>(1,820,410)</b>
<b>OTHER SOURCES OF FUNDS</b>					
<b>Permanent Transfer From Various Funds</b>					
Transfer of Working Cash Fund Interest	39,201	13,714	13,500	35,000	35,000
Abolishment or Abatement of the Working Cash Fund	-	900,000	2,150,000	1,200,000	1,500,000
Transfer from Capital Project Fund to O&M Fund	-	-	136,775	-	-
Other Sources	-	117,356	-	136,115	194,184
Sale or Compensation for Fixed Assets	1	-	200	-	-
<b>Total Other Financing Sources</b>	<b>39,202</b>	<b>1,031,070</b>	<b>2,300,475</b>	<b>1,371,115</b>	<b>1,729,184</b>
<b>OTHER USES OF FUNDS</b>					
<b>Permanent Transfer to Various Other Funds</b>					
Taxes Pledged to Pay Principal on Capital Leases	<b>(137,220)</b>	-	(22,968)	(134,688)	(192,543)
Transfer to Debt Service to Pay Principal on Capital Leases	-	(70,018)	-	-	-
Transfer to Debt Service to Pay Interest on Capital Leases	-	(1,420)	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	(4,600)	-	(2,830)	(1,427)	(1,641)
<b>Total Other Financing Sources</b>	<b>(141,820)</b>	<b>(71,438)</b>	<b>(25,798)</b>	<b>(136,115)</b>	<b>(194,184)</b>
<b>Total Other Sources/Uses of Funds</b>	<b>(102,618)</b>	<b>959,632</b>	<b>2,274,677</b>	<b>1,235,000</b>	<b>1,535,000</b>
<b>Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds</b>	<b>(1,619,695)</b>	<b>(807,075)</b>	<b>(5,631)</b>	<b>(724,027)</b>	<b>(285,410)</b>
<b>Fund Balance, Beginning</b>	<b>7,778,470</b>	<b>6,158,775</b>	<b>5,351,700</b>	<b>5,346,069</b>	<b>4,622,042</b>
<b>Fund Balance, Ending</b>	<b>\$ 6,158,775</b>	<b>\$ 5,351,700</b>	<b>\$ 5,346,069</b>	<b>\$ 4,622,042</b>	<b>\$ 4,336,632</b>

Source: The District's Audited Financial Statements for Fiscal Years 2012 through 2016. See **APPENDIX A** for a complete copy of the District's 2016 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: 1/18/2017

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

By: *Stan L. Wholesly*  
Its: *Superintendent*

*APPENDIX A*

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

**Fiscal Year Ending June 30, 2016**