

2018 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**

**\$3,930,000 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
\$26,195,000 General Obligation School Building Bonds, Series 2017**

Prepared By:

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

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LaSalle and Bureau Counties, Illinois

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Board of Education

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Tony Sparks

Vice President

Dr. Peter Meier

Board Secretary

Julie Bleck

Board Treasurer

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Members

Alan Cherpeske
Dr. Rose Marie Lynch
Bob Morrison
Cathy Renk
Carol Alcorn

Superintendent

Steven R. Wroblewski

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, 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>
2014 - 2015	1,222
2015 - 2016	1,234
2016 - 2017	1,225
2017 - 2018	1,238
2018 - 2019	1,218

Employees

The District currently has 178 employees including 8 administrative personnel, 95 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 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.

Staff (1)	2012	2013	2014	2015	2016	2017	2018
Administrators (2)	9	7	7	7	7	8.5	8
Teachers	101	103	106	99	96	95.5	95
Support Staff	<u>72</u>	<u>75</u>	<u>72</u>	<u>70</u>	<u>71</u>	<u>70</u>	<u>75</u>
Total	182	185	185	176	174	174	178

(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. 2013-2017</u>
City of LaSalle	9,717	9,796	9,609	9,351
City of Peru	9,302	9,835	10,295	9,947
LaSalle County	106,913	111,509	113,924	111,151
State of Illinois	11,430,602	12,419,293	12,830,632	12,854,526

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

Median Home Value

	<u>1990</u>	<u>2000</u>	<u>Est. 2013-2017</u>
City of LaSalle	\$41,600	\$74,000	\$82,700
City of Peru	49,100	85,700	\$117,200
LaSalle County	50,400	87,000	\$126,100
State of Illinois	80,900	130,800	\$179,700

Median Family Income

	<u>1990</u>	<u>2000</u>	<u>Est. 2013-2017</u>
City of LaSalle	\$28,497	\$44,638	\$51,606
City of Peru	34,556	48,180	\$68,779
LaSalle County	33,226	49,533	\$67,172
State of Illinois	38,664	55,545	\$76,533

Source: U.S. Census Bureau, 2006-2010 and 2013-2017 American Community Survey 5-Year Estimates.

Average Annual Unemployment Rates

Average Annual Unemployment Rates

<u>Year</u>	<u>LaSalle County</u>	<u>State of Illinois</u>
2013	11.4%	9.2%
2014	7.6%	6.2%
2015	5.1%	6.1%
2016	6.7%	5.9%
2017	5.5%	5.0%
As of October, 2018	5.1%	4.2%

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: 2018 Illinois Manufacturers Directory and 2018 Illinois Services Directory.

Largest District Taxpayers

<u>Name</u>	<u>2017 E.A.V.</u>	<u>% of District's E.A.V.</u>
Unimin Corp.	\$ 11,272,150	1.61%
James Hardie Building Products	6,363,424	0.91%
Eakas Corp.	5,817,974	0.83%
Wal-Mart Real Estate Business Trust	4,946,907	0.71%
Peru GKD Partners LLC	4,375,611	0.63%
Supervalu	3,839,566	0.55%
Chicago Title & Trust	3,736,735	0.54%
Store Master Funding III LLC	3,712,701	0.53%
State Bank of Countryside Trust	3,330,104	0.48%
Con-Way Freight Inc.	3,166,666	0.45%
Total:	\$ 50,561,838	7.24%

(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 15, 2018)

2017 Equalized Assessed Valuation (E.A.V.).....	\$ 697,987,945
Statutory Debt Limit (6.9% of E.A.V.).....	\$ 48,161,168
General Obligation Debt Applicable to Limitation:	
General Obligation Bonds, Series 2017.....	\$ 25,610,000
General Obligation Bonds, Series 2016.....	9,535,000
Taxable General Obligation Bonds, Series 2015	\$ 3,400,000
General Obligation Bonds (ARS), Series 2013 (1).....	2,070,000
Total Direct General Obligation Debt.....	\$ 40,615,000
Less: Self-Supporting Debt	(2,070,000)
Total Outstanding Debt	\$ 38,545,000
Available Legal Debt Margin.....	\$ 9,616,168

(1) 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 Bonded Debt
(as of January 15, 2018)

<u>Taxing Body</u>	<u>Outsanding</u>	<u>Applicable to District</u>	
	<u>Debt (1)</u>	<u>Percent</u>	<u>Amount</u>
LaSalle County	\$ -	21.05%	\$ -
Illinois Valley CC District #513	-	22.77%	\$ -
Deer Park School District #82	610,000	50.18%	\$ 306,104
LaSalle SD #122	6,130,000	100.00%	\$ 6,130,000
Peru SD #124	2,385,000	100.00%	\$ 2,385,000
Oglesby SD #125	145,000	100.00%	\$ 145,000
Dimmick SD #175	1,680,000	99.58%	\$ 1,672,894
Waltham School District # 185	9,240,000	76.08%	\$ 7,029,700
City of LaSalle	3,145,000	100.00%	\$ 3,145,000
City of Peru	8,810,000	100.00%	\$ 8,810,000
Village of North Utica	-	100.00%	\$ -
Total Overlapping Debt.....			\$ 29,623,697

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

Statement of Long-Term Bonded Indebtedness
(as of January 15, 2018)

	Amount	Per Capita (2017 Est. <u>Pop. 28,602</u>)	Percent of	
			Equalized Assessed <u>Valuation</u>	Estimated <u>True Value</u>
Equalized Assessed Valuation, 2017.....	\$ 697,987,945	\$ 24,403.47	100.00%	33.33%
Estimated True Value, 2017.....	\$ 2,093,963,835	\$ 73,210.40	300.00%	100.00%
Direct General Obligation Debt	\$ 40,615,000	\$ 1,420.01	5.82%	1.94%
Less: Self-Supporting Bonded Debt (1).....	\$ (2,070,000)	\$ (72.37)	-0.30%	-0.10%
Total Direct General Obligation Debt.....	\$ 38,545,000	\$ 1,347.63	5.52%	1.84%
Total Overlapping Bonded Debt.....	\$ 29,623,697	\$ 1,035.72	4.24%	1.41%
Total Direct & Overlapping Debt.....	\$ 68,168,697	\$ 2,383.35	9.77%	3.26%

(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 15, 2018)

Fiscal Year Ending 06/30	(Alt. Rev.)		(Taxable)		Series 2013		Series 2015		Series 2016		Series 2017		Total P & I	Total Prin. Paid	Total Int. Paid	Principal Amount	Principal Retired Percent
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest					
2019	395,000	42,570	1,475,000	119,813	375,000	324,623	910,000	1,105,600	910,000	1,105,600	3,155,000	4,747,605	3,155,000	7.77%			
2020	405,000	34,570	1,545,000	51,863	385,000	315,123	930,000	1,087,200	930,000	1,087,200	3,265,000	4,753,755	6,420,000	15.81%			
2021	415,000	25,955	380,000	8,550	395,000	305,373	950,000	1,068,400	950,000	1,068,400	2,140,000	3,548,278	8,560,000	21.08%			
2022	420,000	16,350	-	-	405,000	294,360	980,000	1,034,400	980,000	1,034,400	1,805,000	3,150,110	10,365,000	25.52%			
2023	435,000	5,655	-	-	415,000	282,060	1,030,000	984,150	1,030,000	984,150	1,880,000	3,151,865	12,245,000	30.15%			
2024	-	-	-	-	430,000	269,385	1,085,000	931,275	1,085,000	931,275	1,515,000	2,715,660	13,760,000	33.88%			
2025	-	-	-	-	440,000	256,335	1,140,000	875,650	1,140,000	875,650	1,580,000	2,711,985	15,340,000	37.77%			
2026	-	-	-	-	455,000	242,910	1,185,000	829,375	1,185,000	829,375	1,640,000	2,712,285	16,980,000	41.81%			
2027	-	-	-	-	470,000	229,035	1,235,000	780,725	1,235,000	780,725	1,705,000	2,714,760	18,685,000	46.01%			
2028	-	-	-	-	485,000	214,468	1,290,000	724,050	1,290,000	724,050	1,775,000	2,713,518	20,460,000	50.38%			
2029	-	-	-	-	500,000	199,075	1,350,000	667,875	1,350,000	667,875	1,850,000	2,716,950	22,310,000	54.93%			
2030	-	-	-	-	515,000	180,900	1,415,000	602,125	1,415,000	602,125	1,930,000	2,713,025	24,240,000	59.68%			
2031	-	-	-	-	540,000	159,800	1,485,000	529,625	1,485,000	529,625	2,025,000	2,714,425	26,265,000	64.67%			
2032	-	-	-	-	560,000	137,800	1,565,000	453,375	1,565,000	453,375	2,125,000	2,716,175	28,390,000	69.90%			
2033	-	-	-	-	585,000	114,900	1,645,000	373,125	1,645,000	373,125	2,230,000	2,718,025	30,620,000	75.39%			
2034	-	-	-	-	605,000	91,100	1,725,000	288,875	1,725,000	288,875	2,330,000	2,709,975	32,950,000	81.13%			
2035	-	-	-	-	630,000	66,400	1,815,000	200,375	1,815,000	200,375	2,445,000	2,711,775	35,395,000	87.15%			
2036	-	-	-	-	660,000	40,600	1,900,000	117,000	1,900,000	117,000	2,560,000	2,717,600	37,955,000	93.45%			
2037	-	-	-	-	685,000	13,700	1,975,000	39,500	1,975,000	39,500	2,660,000	2,713,200	40,615,000	100.00%			
Total	\$ 2,070,000	\$ 125,100	\$ 3,400,000	\$ 180,225	\$ 9,535,000	\$ 3,737,945	\$ 25,610,000	\$ 12,692,700	\$ 25,610,000	\$ 12,692,700	\$ 40,615,000	\$ 16,735,970	\$ 57,350,970				

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>
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	\$ 662,682,340	1.51%
2016	\$ 679,684,432	\$ 160,757	\$ 679,845,189	2.59%
2017	\$ 697,821,150	\$ 166,795	\$ 697,987,945	2.67%

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>
2013	9,494,778	9,471,362	99.75%
2014	9,891,301	9,604,768	97.10%
2015	10,255,160	10,207,135	99.53%
2016	13,339,972	13,303,796	99.73%
2017	13,692,578	13,655,857	99.73%

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>
2013	2,304	2,304	100.00%
2014	2,523	2,523	100.00%
2015	2,566	2,566	100.00%
2016	3,323	3,323	100.00%
2017	3,354	3,354	100.00%

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.29013	0.29600	0.32438	0.85255	0.79950
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.00632	0.04635	0.05474	0.05519	0.03011
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	0.18411	0.16624	0.18752	0.18591	0.22582
Social Security	0.00621	0.04937	0.05271	0.05218	0.02510
Lease	0.04209	0.03124	0.05000	0.05000	0.05000
Total	\$ 1.93886	\$ 1.99920	\$ 2.07935	\$ 2.60583	\$ 2.54053

Source: LaSalle County Clerk's Office.

Bureau County

<u>FUND</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.37956	0.38508	0.32438	0.85255	0.79950
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.00632	0.04635	0.05474	0.05519	0.03011
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	0.18411	0.16624	0.18752	0.18591	0.22582
Social Security	0.00621	0.04937	0.05271	0.05218	0.02510
Lease	0.04209	0.03124	0.05000	0.05000	0.05000
Fire Prevention	0.05000	0.05000	0.05000	0.05000	0.05000
Total	\$ 2.02829	\$ 2.08828	\$ 2.07935	\$ 2.60583	\$ 2.54053

Source: Bureau County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
LaSalle Township	\$ 0.29992	\$ 0.29974	\$ 0.29811	\$ 0.28889	\$ 0.27962
LaSalle Township Road	0.12500	0.12500	0.12500	0.12137	0.11910
LaSalle - Peru HS #120	1.93886	1.99920	2.07935	2.60583	2.54053
LaSalle - GS #122	3.16612	3.26063	3.34777	3.34503	3.35613
IVCC #513	0.36504	0.36689	0.37981	0.36854	0.36470
City of LaSalle	2.31817	2.68393	2.48305	2.48139	2.49414
LaSalle Library	0.23000	0.23849	0.23996	0.23052	0.22295
LaSalle County	0.97323	1.00885	1.02624	1.03354	1.05473
Total	\$ 9.41634	\$ 9.98273	\$ 9.97929	\$ 10.47511	\$ 10.43190

Source: LaSalle County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Bureau County	\$ 0.87044	\$ 0.89891	\$ 0.93172	\$ 0.95294	\$ 0.96436
Dimmick GS #175	1.66478	1.65116	1.67730	1.65505	1.59500
Arlington Fire	0.38149	0.36733	0.37959	0.38094	0.37134
L-P H. S. #120	2.02829	2.08828	2.07935	2.60583	2.54053
IVCC J.C. #513	0.36503	0.37070	0.37599	0.03685	0.36459
Ber-West MTA #06	0.02300	0.02231	0.02196	0.02105	0.01871
Westfield Twp	0.84989	0.84525	0.86343	0.85391	0.82892
BC Soil and Water cons Dist.	0.00176	0.00176	0.00183	0.00187	0.00190
Total	\$ 6.18468	\$ 6.24570	\$ 6.33117	\$ 6.50844	\$ 6.68535

Source: Bureau 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,

<u>CURRENT ASSETS</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Cash	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169
Total Assets	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169
<u>Liabilities and Fund Balances:</u>					
Reserved Fund Balance	\$ 50,000	\$ 14,726	\$ 2,001	\$ -	\$ 71,094
Unreserved Fund Balance	5,296,069	4,607,316	4,334,631	4,311,857	5,078,075
Total Liabilities and Fund Balances	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169

Source: The District's Audited Financial Statements for Fiscal Years 2014 through 2018. See APPENDIX A for a complete copy of the District's 2018 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,**

<u>RECEIPTS / REVENUES</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Local Services	\$ 9,141,975	\$ 9,312,838	\$ 9,321,158	\$ 9,699,492	\$ 9,685,718
State Sources	2,169,947	1,867,064	1,960,637	1,780,991	2,431,224
Federal Sources	725,935	764,723	837,751	819,669	1,092,975
Total Direct Revenues	\$ 12,037,857	\$ 11,944,625	\$ 12,119,546	\$ 12,300,152	\$ 13,209,917
Revenues for "On Behalf" Payments	2,637,410	2,503,202	2,643,215	5,710,983	5,557,336
Total Receipts/Revenues	\$ 14,675,267	\$ 14,447,827	\$ 14,762,761	\$ 18,011,135	\$ 18,767,253
<u>DISBURSEMENTS/EXPENDITURES</u>					
Instruction	\$ 8,841,215	\$ 8,916,503	\$ 9,167,108	\$ 9,251,092	\$ 9,282,461
Support Services	4,819,470	4,382,136	4,206,644	4,669,237	4,413,610
Community Services	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	657,480	605,013	566,204	583,625	637,524
Total Disbursements/ Expenditures	\$ 14,318,165	\$ 13,903,652	\$ 13,939,956	\$ 14,503,954	\$ 14,333,595
Expenditures for "On Behalf" Payments	2,637,410	2,503,202	2,643,215	5,710,983	5,557,336
Total Expenditures	\$ 16,955,575	\$ 16,406,854	\$ 16,583,171	\$ 20,214,937	\$ 19,890,931
Excess of Revenues Over (Under) Expenditures	\$ (2,280,308)	\$ (1,959,027)	\$ (1,820,410)	\$ (2,203,802)	\$ (1,123,678)
OTHER SOURCES OF FUNDS					
Permanent Transfer From Various Funds					
Transfer of Working Cash Fund Interest	\$ 13,500	\$ 35,000	\$ 35,000	\$ 35,000	\$ 31,019
Permanent Transfer	-	-	-	-	-
Abolishment or Abatement of the Working Cash Fund	2,150,000	1,200,000	1,500,000	2,250,000	2,000,000
Transfer From Capital Project Fund to O&M Fund	136,775	-	-	-	-
Other Sources	-	136,115	-	-	73,697
Sale of Bonds	\$ -	\$ -	\$ 194,184	\$ -	\$ -
Sale or Compensation for Fixed Assets	200	-	-	1,940	850
Total Other Financing Sources	\$ 2,300,475	\$ 1,371,115	\$ 1,729,184	\$ 2,286,940	\$ 2,105,566
OTHER USES OF FUNDS					
Permanent Transfer to Various Other Funds					
Taxes Pledged to Pay Principal on Capital Leases	\$ (22,968)	\$ (134,688)	\$ (192,543)	\$ -	\$ (140,770)
Transfer to Debt Service to Pay Principal on Capital Leases	-	-	-	(237,311)	(3,806)
Transfer to Debt Service to Pay Interest on Capital Leases	-	-	-	129,398	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	(2,830)	(1,427)	(1,641)	-	-
Total Other Financing Sources	\$ (25,798)	\$ (136,115)	\$ (194,184)	\$ (107,913)	\$ (144,576)
Total Other Sources/Uses of Funds	\$ 2,274,677	\$ 1,235,000	\$ 1,535,000	\$ 2,179,027	\$ 1,960,990
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds	\$ (5,631)	\$ (724,027)	\$ (285,410)	\$ (24,775)	\$ 837,312
Fund Balance, Beginning	\$ 5,351,700	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857
Fund Balance, Ending	\$ 5,346,069	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169

Source: The District's Audited Financial Statements for Fiscal Years 2014 through 2018. See APPENDIX A for a complete copy of the District's 2018 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: January 24, 2019

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

By: George R. Wroblewski
Its: Superintendent

APPENDIX A

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

Fiscal Year Ending June 30, 2018