

**2019 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  
\$3,675,000 Taxable General Obligation School Bonds, Series 2019**

*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**  
Carol Alcorn

**Board**  
**Secretary**  
Julie Bleck

**Board**  
**Treasurer**  
Peter Corgiat

**Members**  
Alan Cherpeske  
Dr. Rose Marie Lynch  
Bob Morrison  
Creg Sarver  
Sally Taliani

**Superintendent**  
Dr. 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>
2015 - 2016	1,234
2016 - 2017	1,225
2017 - 2018	1,238
2018 - 2019	1,218
2019 - 2020	1,238

### **Employees**

The District currently has 181 employees including 8 administrative personnel, 98 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.

<u>Staff (1)</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Administrators (2)	7	7	7	8.5	8	8
Teachers	106	99	96	95.5	95	98
Support Staff	<u>72</u>	<u>70</u>	<u>71</u>	<u>70</u>	<u>75</u>	<u>75</u>
Total	185	176	174	174	178	181

(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>2018-2019</u>
City of LaSalle	9,717	9,796	9,609	9,064
City of Peru	9,302	9,835	10,295	9,798
LaSalle County	106,913	111,509	113,924	109,430
State of Illinois	11,430,602	12,419,293	12,830,632	12,671,821

\*U.S. Census Bureau July 1, 2019 estimate.

### Median Home Value

	<u>1990</u>	<u>2000</u>	<u>Est 2014-2018</u>
City of LaSalle	\$41,600	\$74,000	\$86,200
City of Peru	49,100	85,700	\$120,600
LaSalle County	50,400	87,000	126,000
State of Illinois	80,900	130,800	187,200

### Median Family Income

	<u>1990</u>	<u>2000</u>	<u>Est 2014-2018</u>
City of LaSalle	\$28,497	\$44,638	\$53,125
City of Peru	34,556	48,180	70,667
LaSalle County	33,226	49,533	68,807
State of Illinois	38,664	55,545	79,747

Source: U.S. Census Bureau, 2006-2010 and 2014-2018 American Community Survey 5-Year Estimates.

### Average Annual Unemployment Rates<sup>(1)</sup>

<u>Year</u>	<u>City of LaSalle</u>	<u>City of Peru</u>	<u>LaSalle County</u>	<u>State of Illinois</u>
2014	7.9%	6.6%	8.1%	7.1%
2015	6.3	5.8	7.0	6.0
2016	5.9	6.0	6.7	5.8
2017	4.9	4.8	5.5	4.9
2018	5.2	5.1	5.8	4.3
2019 <sup>(2)</sup>	N/A	N/A	4.3	3.4

<sup>(1)</sup>Annual average unemployment rates were revised in 2018.

<sup>(2)</sup>Preliminary for November 2019. Monthly rates are not available for small communities such as the Cities of LaSalle and Peru.

Source: Illinois Department of Employment Security.

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	400
Super Wal-Mart, Peeru	Discount Retail Store	367
Cougar Vibration Solutions – Div. of Martin Engineering Co., Peru	Electric, hydraulic, turbine, ball, ring and piston air vibrators	250
James Hardie Building Products, Inc., Peru	Fiber cement siding products	225
Liberty Village, Peru	Retirement Community	200
Flint Hills Resources, Peru	Expandable polystyrene materials	200
LaSalle Veteran's Home, LaSalle	Skilled nursing services for veterans	200
American Nickeloid Co., Peru	Company headquarters, continuous coil processing of metals	170

Source: Source: 2019 Illinois Manufacturers Directory and 2018 Illinois Services Directory.

## Largest District Taxpayers

<u>Name</u>	<u>2018 E.A.V.</u>	<u>% of District's E.A.V.</u>
Unimin Corp.	\$ 20,725,729	3.29%
James Hardie Building Products	9,262,856	1.47%
Eakas Corp.	5,817,974	0.92%
Chicago Title & Trust	5,675,078	0.90%
DBM Holdings	4,770,976	0.76%
Wal-Mart Real Estate Business Trust	4,399,429	0.70%
Cole Gs Oglesby IL LLC	4,098,430	0.65%
Store Master Funding III LLC	3,415,381	0.54%
Con-Way Freight Inc.	3,133,020	0.50%
Unytite Inc.	<u>2,585,605</u>	<u>0.41%</u>
Total:	\$ 63,884,478	10.14%

- (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 14, 2020)

2018 Equalized Assessed Valuation (E.A.V.).....	\$ 630,307,871
Statutory Debt Limit (6.9% of E.A.V.).....	43,491,243
General Obligation Debt Applicable to Limitation:	
Taxable General Obligation Bonds, Series 2019.....	3,675,000
General Obligation Bonds, Series 2017.....	23,770,000
General Obligation Bonds, Series 2016.....	8,775,000
Taxable General Obligation Bonds, Series 2015.....	380,000
General Obligation Bonds (ARS), Series 2013 (1).....	1,270,000
Capital Leases(2)	<u>107,039</u>
Total Direct General Obligation Debt.....	37,977,039
Less: Self-Supporting Debt .....	<u>(1,270,000)</u>
Total Outstanding Debt .....	<u>36,707,039</u>
Available Legal Debt Margin.....	\$ 6,784,204

(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.

(2) As of June 30, 2019

\*Total EAV, includes tax increment financing incremental value and enterprise zone value, if any.

Source: LaSalle and Bureau County Clerk's Office.

**Detailed Overlapping Bonded Debt**  
(as of January 14, 2020)

<u>Taxing Body</u>	<u>Outstanding Debt (1)</u>	<u>Applicable to District</u>	
		<u>Percent</u>	<u>Amount</u>
LaSalle County	\$ 17,375,000	21.16%	\$ 3,676,203
Deer Park School District #82	617,000	44.21%	\$ 272,776
Streator School District #44	4,655,000	0.00%	\$ 47
Tonica School District 79	190,000	99.48%	\$ 189,016
LaSalle SD #122	5,690,000	100.00%	\$ 5,690,000
Peru SD #124	2,385,000	100.00%	\$ 2,385,000
Oglesby SD #125	1,035,000	100.00%	\$ 1,035,000
Dimmick SD #175	1,440,000	99.88%	\$ 1,438,214
Waltham School District 185	9,115,000	73.97%	\$ 6,742,001
City of LaSalle	2,330,000	100.00%	\$ 2,330,000
City of Peru	6,905,000	100.00%	\$ 6,905,000
City of Oglesby	-	100.00%	0
Village of Tonica	-	100.00%	0
<b>Total Overlapping Debt.....</b>			<b>\$ 30,663,256</b>

(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 14, 2020)

	<u>Amount</u>	<u>Per Capita (2018 Est. Pop. 28,602)</u>	<u>Percent of</u>	
			<u>Assessed Valuation</u>	<u>Estimated True Value</u>
Equalized Assessed Valuation, 2018* .....	\$ 544,794,608	\$ 19,047.43	100.00%	33.33%
Estimated True Value, 2018.....	\$ 1,634,383,824	\$ 57,142.29	300.00%	100.00%
Direct General Obligation Debt .....	\$ 37,870,000	\$ 1,324.03	6.95%	2.32%
Less: Self-Supporting Bonded Debt (1).....	\$ (1,270,000)	\$ (44.40)	-0.23%	-0.08%
Total Direct General Obligation Debt.....	\$ 36,600,000	\$ 1,279.63	6.72%	2.24%
Total Overlapping Bonded Debt.....	\$ 30,663,256	\$ 1,072.07	5.63%	1.88%
Total Direct & Overlapping Debt.....	\$ 67,263,256	\$ 2,351.70	12.35%	4.12%

(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.

\*Net taxable EAV, excludes exemptions, TIF incremental value and enterprise zone value, if any.

Source: LaSalle and Bureau County Clerk's Office.

**Schedule of Bonded Indebtedness**  
(as of January 14, 2020)

Dated Date Fiscal Year Ending 06/30	(Alt. Rev.)		(Taxable)		Series 2013		Series 2015		Series 2016		Series 2017		Series 2019		Total P & I	Total Int. Paid	Principal Retired Amount	Percent
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest				
2020	-	15,260	-	8,550	-	315,123	-	538,950	-	65,220	-	943,103	-	0.00%				
2021	415,000	25,955	380,000	8,550	395,000	305,373	950,000	1,068,400	930,000	111,840	3,070,000	1,520,118	3,070,000	8.11%				
2022	420,000	16,350	-	-	405,000	294,360	980,000	1,034,400	1,365,000	65,940	3,170,000	1,411,050	6,240,000	16.48%				
2023	435,000	5,655	-	-	415,000	282,060	1,030,000	984,150	1,380,000	19,320	3,260,000	1,291,185	9,500,000	25.09%				
2024	-	-	-	-	430,000	269,385	1,085,000	931,275	-	-	1,515,000	1,200,660	11,015,000	29.09%				
2025	-	-	-	-	440,000	256,335	1,140,000	875,650	-	-	1,580,000	1,131,985	12,595,000	33.26%				
2026	-	-	-	-	455,000	242,910	1,185,000	829,375	-	-	1,640,000	1,072,285	14,235,000	37.59%				
2027	-	-	-	-	470,000	229,035	1,235,000	780,725	-	-	1,705,000	1,009,760	15,940,000	42.09%				
2028	-	-	-	-	485,000	214,468	1,290,000	724,050	-	-	1,775,000	938,518	17,715,000	46.78%				
2029	-	-	-	-	500,000	199,075	1,350,000	667,875	-	-	1,850,000	866,950	19,565,000	51.66%				
2030	-	-	-	-	515,000	180,900	1,415,000	602,125	-	-	1,930,000	783,025	21,495,000	56.76%				
2031	-	-	-	-	540,000	159,800	1,485,000	529,625	-	-	2,025,000	689,425	23,520,000	62.11%				
2032	-	-	-	-	560,000	137,800	1,565,000	453,375	-	-	2,125,000	591,175	25,645,000	67.72%				
2033	-	-	-	-	585,000	114,900	1,645,000	373,125	-	-	2,230,000	488,025	27,875,000	73.61%				
2034	-	-	-	-	605,000	91,100	1,725,000	288,875	-	-	2,330,000	379,975	30,205,000	79.76%				
2035	-	-	-	-	630,000	66,400	1,815,000	200,375	-	-	2,445,000	266,775	32,650,000	86.22%				
2036	-	-	-	-	660,000	40,600	1,900,000	117,000	-	-	2,560,000	157,600	35,210,000	92.98%				
2037	-	-	-	-	685,000	13,700	1,975,000	39,500	-	-	2,660,000	53,200	37,870,000	100.00%				
<b>Total</b>	<b>\$ 1,270,000</b>	<b>\$ 63,220</b>	<b>\$ 380,000</b>	<b>\$ 17,100</b>	<b>\$ 8,775,000</b>	<b>\$ 3,413,323</b>	<b>\$ 23,770,000</b>	<b>\$ 11,038,850</b>	<b>\$ 3,675,000</b>	<b>\$ 262,320</b>	<b>\$ 37,870,000</b>	<b>\$ 14,794,813</b>	<b>\$ 52,664,813</b>					



**EQUALIZED ASSESSED VALUATION**

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

<u>Levy Year</u>	<u>LaSalle County</u>	<u>Bureau County</u>	<u>Total Net Taxable EAV</u>	<u>Growth %</u>
2014	494,575,712	120,834	494,696,546	0.99%
2015	493,190,673	123,417	493,314,090	-0.28%
2016	511,927,890	127,528	512,055,418	3.80%
2017	538,965,454	132,008	539,097,462	5.28%
2018	544,657,888	136,720	544,794,608	1.06%

Source: LaSalle and Bureau County Clerk's Office. Excludes tax increment incremental value and enterprise zone value, if any.

**TAX INFORMATION**

**Tax Extensions and Collections**

LaSalle County

<u>Levy Year</u>	<u>Extension</u>	<u>Collection</u>	<u>Percent Collected</u>
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%
2018	13,897,002	13,847,140	99.64%

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>
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%
2018	3,490	3,490	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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.29600	0.32438	0.85255	0.79950	0.79190
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.04635	0.05474	0.05519	0.03011	0.03036
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	0.16624	0.18752	0.18591	0.22582	0.23383
Social Security	0.04937	0.05271	0.05218	0.02510	0.03542
Lease	0.03124	0.05000	0.05000	0.05000	0.05000
<b>Total</b>	<b>\$ 1.99920</b>	<b>\$ 2.07935</b>	<b>\$ 2.60583</b>	<b>\$ 2.54053</b>	<b>\$ 2.55151</b>

Source: LaSalle County Clerk's Office.

**Bureau County**

<u>FUND</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.38508	0.32438	0.85255	0.79950	0.79263
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.04635	0.05474	0.05519	0.03011	0.03039
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	0.16624	0.18752	0.18591	0.22582	0.23405
Social Security	0.04937	0.05271	0.05218	0.02510	0.03545
Lease	0.03124	0.05000	0.05000	0.05000	0.05000
Fire Prevention	0.05000	0.05000	0.05000	0.05000	0.05000
<b>Total</b>	<b>\$ 2.08828</b>	<b>\$ 2.07935</b>	<b>\$ 2.60583</b>	<b>\$ 2.54053</b>	<b>\$ 2.55252</b>

Source: Bureau County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
LaSalle Township	\$ 0.29974	\$ 0.29811	\$ 0.28889	\$ 0.27962	\$ 0.28594
LaSalle Township Road	0.12500	0.12500	0.12137	0.11910	0.12500
LaSalle - Peru HS #120	1.99920	2.07935	2.60583	2.54053	2.55151
LaSalle - GS #122	3.26063	3.34777	3.34503	3.35613	3.36267
IVCC #513	0.36689	0.37981	0.36854	0.36470	0.36664
City of LaSalle	2.68393	2.48305	2.48139	2.49414	2.90134
LaSalle Library	0.23849	0.23996	0.23052	0.22295	0.22277
LaSalle County	1.00885	1.02624	1.03354	1.05473	1.06441
<b>Total</b>	<b>\$ 9.98273</b>	<b>\$ 9.97929</b>	<b>\$ 10.47511</b>	<b>\$ 10.43190</b>	<b>\$ 10.88028</b>

Source: LaSalle County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Bureau County	\$ 0.89891	\$ 0.93172	\$ 0.95294	\$ 0.96436	\$ 0.94731
Dimmick GS #175	1.65116	1.67730	1.65505	1.59500	1.53894
Arlington Fire	0.36733	0.37959	0.38094	0.37134	0.36916
L-P H. S. #120	2.08828	2.07935	2.60583	2.54053	2.55252
IVCC J.C. #513	0.37070	0.37599	0.03685	0.36459	0.36662
Ber-West MTA #06	0.02231	0.02196	0.02105	0.01871	0.01779
Westfield Twp	0.84525	0.86343	0.85391	0.82892	0.76149
BC Soil and Water cons Dist.	0.00176	0.00183	0.00187	0.00190	0.00189
<b>Total</b>	<b>\$ 6.24570</b>	<b>\$ 6.33117</b>	<b>\$ 6.50844</b>	<b>\$ 6.68535</b>	<b>\$ 6.55572</b>

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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Cash	\$ 4,622,042	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169	\$ 5,008,318
<b>Total Assets</b>	<b>\$ 4,622,042</b>	<b>\$ 4,336,632</b>	<b>\$ 4,311,857</b>	<b>\$ 5,149,169</b>	<b>\$ 5,008,318</b>
<b><u>Liabilities and Fund Balances:</u></b>					
Reserved Fund Balance	\$ 14,726	\$ 2,001	\$ -	\$ 71,094	\$ 132,065
Unreserved Fund Balance	4,607,316	4,334,631	4,311,857	5,078,075	4,876,253
<b>Total Liabilities and Fund Balances</b>	<b>\$ 4,622,042</b>	<b>\$ 4,336,632</b>	<b>\$ 4,311,857</b>	<b>\$ 5,149,169</b>	<b>\$ 5,008,318</b>

Source: The District's Audited Financial Statements for Fiscal Years 2015 through 2019. See **APPENDIX A** for a complete copy of the District's 2019 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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Local Services	\$ 9,312,838	\$ 9,321,158	\$ 9,699,492	\$ 9,685,718	\$ 10,169,149
State Sources	1,867,064	1,960,637	1,780,991	2,431,224	2,349,969
Federal Sources	764,723	837,751	819,669	1,092,975	538,508
<b>Total Direct Revenues</b>	<b>\$ 11,944,625</b>	<b>\$ 12,119,546</b>	<b>\$ 12,300,152</b>	<b>\$ 13,209,917</b>	<b>\$ 13,057,626</b>
Revenues for "On Behalf" Payments	2,503,202	2,643,215	5,710,983	5,557,336	5,348,427
Total Receipts/Revenues	<u>\$ 14,447,827</u>	<u>\$ 14,762,761</u>	<u>\$ 18,011,135</u>	<u>\$ 18,767,253</u>	<u>\$ 18,406,053</u>
<b><u>DISBURSEMENTS/EXPENDITURES</u></b>					
Instruction	\$ 8,916,503	\$ 9,167,108	\$ 9,251,092	\$ 9,282,461	\$ 9,063,340
Support Services	4,382,136	4,206,644	4,669,237	4,413,610	6,008,680
Community Services	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	605,013	566,204	583,625	637,524	513,749
Total Disbursements/ Expenditures	<u>\$ 13,903,652</u>	<u>\$ 13,939,956</u>	<u>\$ 14,503,954</u>	<u>\$ 14,333,595</u>	<u>\$ 15,585,769</u>
Expenditures for "On Behalf" Payments	2,503,202	2,643,215	5,710,983	5,557,336	5,348,427
Total Expenditures	<u>\$ 16,406,854</u>	<u>\$ 16,583,171</u>	<u>\$ 20,214,937</u>	<u>\$ 19,890,931</u>	<u>\$ 20,934,196</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>\$(1,959,027)</u></b>	<b><u>\$(1,820,410)</u></b>	<b><u>\$(2,203,802)</u></b>	<b><u>\$(1,123,678)</u></b>	<b><u>\$(2,528,143)</u></b>
<b>OTHER SOURCES OF FUNDS</b>					
<b>Permanent Transfer From Various Funds</b>					
Transfer of Working Cash Fund Interest	\$ 35,000	\$ 35,000	\$ 35,000	\$ 31,019	\$ 19,000
Transfer among Funds	-	-	-	-	1,000,000
Abolishment or Abatement of the Working Cash Fund	1,200,000	1,500,000	2,250,000	2,000,000	1,450,000
Other Sources	136,115	-	-	73,697	85,982
<b>Sale of Bonds</b>	<b>\$ -</b>	<b>\$ 194,184</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Sale or Compensation for Fixed Assets	-	-	1,940	850	-
<b>Total Other Financing Sources</b>	<b><u>\$ 1,371,115</u></b>	<b><u>\$ 1,729,184</u></b>	<b><u>\$ 2,286,940</u></b>	<b><u>\$ 2,105,566</u></b>	<b><u>\$ 2,554,982</u></b>
<b>OTHER USES OF FUNDS</b>					
<b>Permanent Transfer to Various Other Funds</b>					
Taxes Pledged to Pay Principal on Capital Leases	\$ (134,688)	\$ (192,543)	\$ -	\$ (140,770)	\$ (162,590)
Transfer to Debt Service to Pay Principal on Capital Leases	-	-	(237,311)	(3,806)	(5,100)
Transfer to Debt Service to Pay Interest on Capital Leases	-	-	129,398	-	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	(1,427)	(1,641)	-	-	-
<b>Total Other Financing Sources</b>	<b><u>\$ (136,115)</u></b>	<b><u>\$ (194,184)</u></b>	<b><u>\$ (107,913)</u></b>	<b><u>\$ (144,576)</u></b>	<b><u>\$ (167,690)</u></b>
<b>Total Other Sources/Uses of Funds</b>	<b><u>\$ 1,235,000</u></b>	<b><u>\$ 1,535,000</u></b>	<b><u>\$ 2,179,027</u></b>	<b><u>\$ 1,960,990</u></b>	<b><u>\$ 2,387,292</u></b>
<b>Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds</b>	<b><u>\$ (724,027)</u></b>	<b><u>\$ (285,410)</u></b>	<b><u>\$ (24,775)</u></b>	<b><u>\$ 837,312</u></b>	<b><u>\$ (140,851)</u></b>
<b>Fund Balance, Beginning</b>	<b><u>\$ 5,346,069</u></b>	<b><u>\$ 4,622,042</u></b>	<b><u>\$ 4,336,632</u></b>	<b><u>\$ 4,311,857</u></b>	<b><u>\$ 5,149,169</u></b>
<b>Fund Balance, Ending</b>	<b><u>\$ 4,622,042</u></b>	<b><u>\$ 4,336,632</u></b>	<b><u>\$ 4,311,857</u></b>	<b><u>\$ 5,149,169</u></b>	<b><u>\$ 5,008,318</u></b>

Source: The District's Audited Financial Statements for Fiscal Years 2015 through 2019. See **APPENDIX A** for a complete copy of the District's 2019 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 15, 2020

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

By: DR. Alan R. Woodcock

Its: Superintendent

*APPENDIX A*

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

**Fiscal Year Ending June 30, 2019**