

2020 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**

\$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

\$9,315,000 General Obligation School Bonds, Series 2020

\$2,235,000 General Obligation School Bonds (Alternate Revenue Source), Series 2020A

Prepared By:

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

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LaSalle, Illinois 61301
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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

Carol Alcorn

**Board
Secretary**

Julie Bleck

**Board
Treasurer**

Peter Corgiat

Members

Alan Cherpeske
Dr. Rose Marie Lynch
Matthew Merboth
Greg Sarver
Sally Taliani

Superintendent

Dr. 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, 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>
2016 - 2017	1,225
2017 - 2018	1,238
2018 - 2019	1,218
2019 - 2020	1,238
2020 - 2021	1,222

Employees

The District currently has 180 employees including 8 administrative personnel, 98 teachers or certified personnel and 74 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)	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Administrators (2)	7	7	8.5	8	8	8
Teachers	99	96	95.5	95	98	98
Support Staff	<u>70</u>	<u>71</u>	<u>70</u>	<u>75</u>	<u>75</u>	<u>74</u>
Total	176	174	174	178	181	180

(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>2015-2019</u>
City of LaSalle	9,717	9,796	9,609	9,147
City of Peru	9,302	9,835	10,295	9,798
LaSalle County	106,913	111,509	113,924	109,737
State of Illinois	11,430,602	12,419,293	12,830,632	12,770,631

*U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates.

Median Home Value

	<u>1990</u>	<u>2000</u>	<u>Est 2015-2019</u>
City of LaSalle	\$41,600	\$74,000	\$92,600
City of Peru	\$49,100	\$85,700	\$127,400
LaSalle County	50,400	87,000	127,200
State of Illinois	80,900	130,800	194,500

Median Family Income

City of LaSalle	\$28,497	\$44,638	\$57,664
City of Peru	34,556	48,180	71,824
LaSalle County	33,226	40,308	71,049
State of Illinois	38,664	55,545	83,279

Source: U.S. Census Bureau, 2006-2010 and 2015-2019 American Community Survey 5-Year Estimates.

Average Annual Unemployment Rates

<u>Year</u>	<u>City of LaSalle</u>	<u>City of Peru</u>	<u>LaSalle County</u>	<u>State of Illinois</u>
2015	6.3%	5.8%	5.1%	6.1%
2016	5.9%	6.0%	6.7%	5.9%
2017	4.9%	4.8%	5.5%	5.0%
2018	5.2%	5.1%	5.3%	4.1%
2019	4.5%	4.8%	5.3%	4.0%
As of September, 2020	N/A	N/A	8.2%	9.8%

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
XPO Logistics, LLC, LaSalle	Long-distance commercial trucking services	250
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

Source: Source: 2020 Illinois Manufacturers Directory and 2020 Illinois Services Directory.

Largest District Taxpayers

Largest District Taxpayers

<u>Name</u>	<u>2019 E.A.V.</u>	<u>% of District's E.A.V.</u>
Unimin Corp.	\$ 22,167,817	3.38%
James Hardie Building Products	9,262,856	1.41%
Chicago Title & Trust	6,601,440	1.01%
Cole G's Oglesby IL LLC	5,864,547	0.89%
Eakas Corp.	5,417,273	0.83%
DBM Holdings	4,740,976	0.72%
Wal-Mart Real Estate Business Trust	4,375,611	0.67%
Store Master Funding III LLC	3,330,104	0.51%
Con-Way Freight Inc.	3,133,020	0.48%
Menards	<u>2,996,800</u>	<u>0.46%</u>
Total:	\$ 67,890,444	10.35%

- (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 12, 2021)

2019 Equalized Assessed Valuation (E.A.V.)(1).....	\$ 655,656,064
Statutory Debt Limit (6.9% of E.A.V.).....	45,240,268
General Obligation Debt Applicable to Limitation:	
General Obligation School Bonds (ARS), Series 2020A(2).....	\$ 1,825,000
General Obligation Bonds, Series 2020.....	9,315,000
Taxable General Obligation Bonds, Series 2019.....	2,745,000
General Obligation Bonds, Series 2017.....	22,820,000
General Obligation Bonds, Series 2016.....	8,380,000
Capital Leases(2)(3).....	<u>299,597</u>
Total Direct General Obligation Debt.....	45,384,597
Less: Self-Supporting Debt.....	<u>(2,124,597)</u>
Total Outstanding Debt.....	<u>43,260,000</u>
Available Legal Debt Margin.....	\$ 1,980,268

(1) Total EAV; includes TIF incremental value and enterprise zone value, if any. There are currently no enterprise zones in the District.

(2) Pursuant to the provisions of the Debt Reform Act, alternate revenue 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.

(3) As of June 30, 2020.

Source: LaSalle and Bureau County Clerk's Office.

Detailed Overlapping Bonded Debt
(as of January 12, 2021)

<u>Taxing Body</u>	<u>Outstanding</u>	<u>Applicable to District</u>	
	<u>Debt (1)</u>	<u>Percent</u>	<u>Amount</u>
LaSalle County	\$ 15,830,000	21.16%	\$ 3,349,311
Deer Park School District #82	490,000	44.21%	\$ 216,629
Streator School District #44	4,655,000	0.00%	\$ 47
Tonica School District 79	130,000	99.48%	\$ 129,327
LaSalle SD #122	6,235,000	100.00%	\$ 6,235,000
Peru SD #124	2,480,000	100.00%	\$ 2,480,000
Oglesby SD #125	750,000	100.00%	\$ 750,000
Dimmick SD #175	1,180,000	99.88%	\$ 1,178,537
Waltham School District 185	8,535,000	73.97%	\$ 6,312,998
City of LaSalle	1,480,000	100.00%	\$ 1,480,000
City of Peru	8,810,000	100.00%	\$ 8,810,000
City of Oglesby	-	100.00%	0
Village of Tonica	-	100.00%	0
Total Overlapping Debt.....			<u>\$ 30,941,848</u>

(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 12, 2021)

	<u>Amount</u>	<u>Per Capita</u> (2018 Est. <u>Pop. 28,397</u>)	<u>Percent of</u>	
			<u>Assessed</u> <u>Valuation</u>	<u>Estimated</u> <u>True Value</u>
Equalized Assessed Valuation, 2019*	\$ 568,794,780	\$ 20,030.10	100.00%	33.33%
Estimated True Value, 2019.....	\$ 1,706,384,340	\$ 60,090.30	300.00%	100.00%
Direct General Obligation Debt	\$ 45,384,597	\$ 1,598.22	7.98%	2.66%
Less: Self-Supporting Bonded Debt (1).....	<u>\$ (2,124,597)</u>	<u>\$ (74.82)</u>	<u>-0.37%</u>	<u>-0.12%</u>
Total Direct General Obligation Debt.....	\$ 43,260,000	\$ 1,523.40	7.61%	2.54%
Total Overlapping Bonded Debt.....	<u>\$ 30,941,848</u>	<u>\$ 1,089.62</u>	<u>5.44%</u>	<u>1.81%</u>
Total Direct & Overlapping Debt.....	\$ 74,201,848	\$ 2,613.02	13.05%	4.35%

(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 12, 2021)

	Series 2016		Series 2017		Series 2019		Series 2020		Series 2020A						
Dated Date	12/13/2016		2/2/2017		4/11/2019		3/10/2020		7/21/2020						
Par Amount	\$9,760,000		\$26,195,000		\$3,675,000		\$9,315,000		\$2,235,000						
Maturity	12/1/2036		12/1/2036		12/1/2022		12/1/2038		12/1/2030						
Fiscal Year											Total Prin.	Total Int.	Total	Principal Retired	
Ending 06/30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Paid	Paid	P & I	Amount	Percent
2021	-	150,218	-	529,450	-	46,620	-	182,191	-	27,375	\$ -	935,853	935,853	-	0.00%
2022	405,000	294,360	980,000	1,034,400	1,365,000	65,940	-	364,381	495,000	47,325	\$ 3,245,000	1,806,406	5,051,406	3,245,000	7.20%
2023	415,000	282,060	1,030,000	984,150	1,380,000	19,320	-	364,381	515,000	32,175	\$ 3,340,000	1,682,086	5,022,086	6,585,000	14.61%
2024	430,000	269,385	1,085,000	931,275	-	-	275,000	358,881	90,000	23,100	\$ 1,880,000	1,582,641	3,462,641	8,465,000	18.78%
2025	440,000	256,335	1,140,000	875,650	-	-	285,000	347,681	95,000	20,325	\$ 1,960,000	1,499,991	3,459,991	10,425,000	23.12%
2026	455,000	242,910	1,185,000	829,375	-	-	300,000	335,981	95,000	17,475	\$ 2,035,000	1,425,741	3,460,741	12,460,000	27.64%
2027	470,000	229,035	1,235,000	780,725	-	-	305,000	323,881	100,000	14,550	\$ 2,110,000	1,348,191	3,458,191	14,570,000	32.32%
2028	485,000	214,468	1,290,000	724,050	-	-	320,000	311,381	105,000	11,475	\$ 2,200,000	1,261,374	3,461,374	16,770,000	37.20%
2029	500,000	199,075	1,350,000	667,875	-	-	330,000	298,381	105,000	8,325	\$ 2,285,000	1,173,656	3,458,656	19,055,000	42.26%
2030	515,000	180,900	1,415,000	602,125	-	-	345,000	284,881	110,000	5,100	\$ 2,385,000	1,073,006	3,458,006	21,440,000	47.55%
2031	540,000	159,800	1,485,000	529,625	-	-	360,000	270,781	115,000	1,725	\$ 2,500,000	961,931	3,461,931	23,940,000	53.10%
2032	560,000	137,800	1,565,000	453,375	-	-	370,000	256,181	-	-	\$ 2,495,000	847,356	3,342,356	26,435,000	58.63%
2033	585,000	114,900	1,645,000	373,125	-	-	385,000	241,081	-	-	\$ 2,615,000	729,106	3,344,106	29,050,000	64.43%
2034	605,000	91,100	1,725,000	288,875	-	-	410,000	225,181	-	-	\$ 2,740,000	605,156	3,345,156	31,790,000	70.51%
2035	630,000	66,400	1,815,000	200,375	-	-	425,000	208,481	-	-	\$ 2,870,000	475,256	3,345,256	34,660,000	76.88%
2036	660,000	40,600	1,900,000	117,000	-	-	435,000	191,281	-	-	\$ 2,995,000	348,881	3,343,881	37,655,000	83.52%
2037	685,000	13,700	1,975,000	39,500	-	-	455,000	177,178	-	-	\$ 3,115,000	230,378	3,345,378	40,770,000	90.43%
2038	-	-	-	-	-	-	4,260,000	86,575	-	-	\$ 4,260,000	86,575	4,346,575	45,030,000	99.88%
2039	-	-	-	-	-	-	55,000	688	-	-	\$ 55,000	688	55,688	45,085,000	100.00%
Total	\$ 8,380,000	\$ 2,943,045	\$ 22,820,000	\$ 9,960,950	\$ 2,745,000	\$ 131,880	\$ 9,315,000	\$ 4,829,450	\$ 1,825,000	\$ 208,950	\$ 45,085,000	\$ 18,074,275	63,159,275		

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>
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%
2019	568,652,359	142,421	568,794,780	4.41%

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

<u>Levy Year</u>	<u>Net Taxable EAV⁽¹⁾</u>	<u>TIF Increment</u>	<u>Enterprise Zone EAV Reduction</u>	<u>Total EAV⁽²⁾</u>
2015	493,314,090	84,153,617	8,637,468	586,105,175
2016	512,055,418	86,994,470	3,326,513	602,376,401
2017	539,097,462	82,386,506	-	621,483,968
2018	544,794,608	85,513,263	-	630,307,871
2019	568,794,780	86,861,284	-	655,656,064

(1) Excludes exemptions, TIF incremental value, and enterprise zone value. This is the value upon which property taxes are extended for all taxable property in the District. There are currently no enterprise zones in the District.

(2) Includes TIF incremental value and enterprise zone value, if any, and excludes exemptions. Source: LaSalle and Bureau Counties Clerks' Offices.

TAX INFORMATION

Tax Extensions and Collections

LaSalle County

<u>Levy Year</u>	<u>Extension</u>	<u>Collection</u>	<u>Percent Collected</u>
2015	10,255,160	10,186,038	99.33%
2016	13,339,972	13,283,220	99.57%
2017	13,692,578	13,634,392	99.58%
2018	13,897,002	13,847,140	99.64%
2019*	14,609,988	14,543,970	99.55%

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

*Distribution not final.

Bureau County

<u>Levy Year</u>	<u>Extension</u>	<u>Collection</u>	<u>Percent Collected</u>
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%
2019	3,659	3,659	100.00%

Sources: LaSalle County Clerk's Office .

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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.32438	0.85255	0.79950	0.79190	0.76150
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.05474	0.05519	0.03011	0.03036	0.04535
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	0.18752	0.18591	0.22582	0.23383	0.24663
Social Security	0.05271	0.05218	0.02510	0.03542	0.05575
Lease	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
Total	\$ 2.07935	\$ 2.60583	\$ 2.54053	\$ 2.55151	\$ 2.56923

Source: LaSalle County Clerk's Office.

Bureau County

<u>FUND</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.32438	0.85255	0.79950	0.79190	0.76150
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.05474	0.05519	0.03011	0.03036	0.04535
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	0.18752	0.18591	0.22582	0.23383	0.24663
Social Security	0.05271	0.05218	0.02510	0.03542	0.05575
Lease	0.05000	0.05000	0.05000	0.05000	0.05000
Fire Prevention	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
Total	\$ 2.07935	\$ 2.60583	\$ 2.54053	\$ 2.55151	\$ 2.56923

Source: Bureau County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
LaSalle Township	\$ 0.29811	\$ 0.28889	\$ 0.27962	\$ 0.28594	\$ 0.27200
LaSalle Township Road	0.12500	0.12137	0.11910	0.12500	0.12500
LaSalle - Peru HS #120	2.07935	2.60583	2.54053	2.55151	2.56920
LaSalle - GS #122	3.34777	3.34503	3.35613	3.36267	3.35220
IVCC #513	0.37981	0.36854	0.36470	0.36664	0.36440
City of LaSalle	2.48305	2.48139	2.49414	2.90134	2.86740
LaSalle Library	0.23996	0.23052	0.22295	0.22277	0.21130
LaSalle County	<u>1.02624</u>	<u>1.03354</u>	<u>1.05473</u>	<u>1.06441</u>	<u>1.06340</u>
Total	\$ 9.97929	\$ 10.47511	\$ 10.43190	\$ 10.88028	\$ 10.82490

Source: LaSalle County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Bureau County	\$ 0.93172	\$ 0.95294	\$ 0.96436	\$ 0.94731	\$ 0.92626
Dimmick GS #175	1.67730	1.65505	1.59500	1.53894	1.50347
Arlington Fire	0.37959	0.38094	0.37134	0.36916	0.36434
L-P H. S. #120	2.07935	2.60583	2.54053	2.55252	2.56922
IVCC J.C. #513	0.37599	0.03685	0.36459	0.36662	0.36455
Ber-West MTA #06	0.02196	0.02105	0.01871	0.01779	0.01668
Westfield Twp	0.86343	0.85391	0.82892	0.76149	0.77500
BC Soil and Water cons Dist.	<u>0.00183</u>	<u>0.00187</u>	<u>0.00190</u>	<u>0.00189</u>	<u>0.00188</u>
Total	\$ 6.33117	\$ 6.50844	\$ 6.68535	\$ 6.55572	\$ 6.52140

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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Cash	\$ 4,336,632	\$ 4,311,857	\$ 5,149,169	\$ 5,008,318	\$ 5,312,066
Total Assets	<u>\$ 4,336,632</u>	<u>\$ 4,311,857</u>	<u>\$ 5,149,169</u>	<u>\$ 5,008,318</u>	<u>\$ 5,312,066</u>
<u>Liabilities and Fund Balances:</u>					
Reserved Fund Balance	\$ 2,001	\$ -	\$ 71,094	\$ 132,065	\$ 279,618
Unreserved Fund Balance	<u>4,334,631</u>	<u>4,311,857</u>	<u>5,078,075</u>	<u>4,876,253</u>	<u>5,032,448</u>
Total Liabilities and Fund Balances	<u>\$ 4,336,632</u>	<u>\$ 4,311,857</u>	<u>\$ 5,149,169</u>	<u>\$ 5,008,318</u>	<u>\$ 5,312,066</u>

Source: The District's Audited Financial Statements for Fiscal Years 2016 through 2020. See **APPENDIX A** for a complete copy of the District's 2020 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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Local Services	\$ 9,321,158	\$ 9,699,492	\$ 9,685,718	\$ 10,169,149	\$ 10,387,350
State Sources	1,960,637	1,780,991	2,431,224	2,349,969	2,730,951
Federal Sources	837,751	819,669	1,092,975	538,508	837,469
Total Direct Revenues	\$ 12,119,546	\$ 12,300,152	\$ 13,209,917	\$ 13,057,626	\$ 13,955,770
Revenues for "On Behalf" Payments	2,643,215	5,710,983	5,557,336	5,348,427	6,109,921
Total Receipts/Revenues	\$ 14,762,761	\$ 18,011,135	\$ 18,767,253	\$ 18,406,053	\$ 20,065,691
<u>DISBURSEMENTS/EXPENDITURES</u>					
Instruction	\$ 9,167,108	\$ 9,251,092	\$ 9,282,461	\$ 9,063,340	\$ 9,770,914
Support Services	4,206,644	4,669,237	4,413,610	6,008,680	4,892,381
Community Services	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	566,204	583,625	637,524	513,749	614,898
Total Disbursements/ Expenditures	\$ 13,939,956	\$ 14,503,954	\$ 14,333,595	\$ 15,585,769	\$ 15,278,193
Expenditures for "On Behalf" Payments	2,643,215	5,710,983	5,557,336	5,348,427	6,109,921
Total Expenditures	\$ 16,583,171	\$ 20,214,937	\$ 19,890,931	\$ 20,934,196	\$ 21,388,114
Excess of Revenues Over (Under) Expenditures	<u>\$(1,820,410)</u>	<u>\$(2,203,802)</u>	<u>\$(1,123,678)</u>	<u>\$(2,528,143)</u>	<u>\$(1,322,423)</u>
OTHER SOURCES OF FUNDS					
Permanent Transfer From Various Funds					
Transfer of Working Cash Fund Interest	\$ 35,000	\$ 35,000	\$ 31,019	\$ 19,000	\$ -
Transfer among Funds	-	-	-	1,000,000	-
Abolishment or Abatement of the Working Cash Fund	1,500,000	2,250,000	2,000,000	1,450,000	1,452,000
Other Sources	-	-	73,697	85,982	305,500
Sale of Bonds	\$ 194,184	\$ -	\$ -	\$ -	\$ -
Sale or Compensation for Fixed Assets	-	1,940	850	-	-
Total Other Financing Sources	\$ 1,729,184	\$ 2,286,940	\$ 2,105,566	\$ 2,554,982	\$ 1,757,500
OTHER USES OF FUNDS					
Permanent Transfer to Various Other Funds					
Taxes Pledged to Pay Principal on Capital Leases	\$ (192,543)	\$ -	\$ (140,770)	\$ (162,590)	\$ (124,093)
Transfer to Debt Service to Pay Principal on Capital Leases	-	(237,311)	(3,806)	(5,100)	(7,236)
Transfer to Debt Service to Pay Interest on Capital Leases	-	129,398	-	-	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	(1,641)	-	-	-	-
Total Other Financing Sources	\$ (194,184)	\$ (107,913)	\$ (144,576)	\$ (167,690)	\$ (131,329)
Total Other Sources/Uses of Funds	<u>\$ 1,535,000</u>	<u>\$ 2,179,027</u>	<u>\$ 1,960,990</u>	<u>\$ 2,387,292</u>	<u>\$ 1,626,171</u>
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds	\$ (285,410)	\$ (24,775)	\$ 837,312	\$ (140,851)	\$ 303,748
Fund Balance, Beginning	<u>\$ 4,622,042</u>	<u>\$ 4,336,632</u>	<u>\$ 4,311,857</u>	<u>\$ 5,149,169</u>	<u>\$ 5,008,318</u>
Fund Balance, Ending	<u>\$ 4,336,632</u>	<u>\$ 4,311,857</u>	<u>\$ 5,149,169</u>	<u>\$ 5,008,318</u>	<u>\$ 5,312,066</u>

Source: The District's Audited Financial Statements for Fiscal Years 2016 through 2020. See **APPENDIX A** for a complete copy of the District's 2020 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: _____

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

By: _____

Its: _____

APPENDIX A

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

Fiscal Year Ending June 30, 2020