

2021 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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Tony Sparks

Vice President

Greg Sarver

**Board
Secretary**

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**Board
Treasurer**

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Carol Alcorn
Gary Ferrari
Dr. Rose Marie Lynch
Matthew Merboth
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>
2017 - 2018	1,238
2018 - 2019	1,218
2019 - 2020	1,238
2020 - 2021	1,222
2021 - 2022	1,231

Employees

The District currently has 183 employees including 8 administrative personnel, 105 teachers or certified personnel and 70 support personnel. Full-time teachers of the District are members of the LaSalle-Peru Federation of Teachers Local #604, which is the local affiliate of the Illinois Federation of Teachers ("IFT"). Support staff members include the LaSalle-Peru Support Staff Union AFT Local #604, Building Service Employees Local #138 (Custodial/Maintenance/Cafeteria Personnel). Approximately 68% of the District's teachers hold advanced degrees. The following table sets forth District's staffing at the beginning of each of the past five fiscal years.

<u>Staff (1)</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Administrators						
(2)	7	8.5	8	8	8	8
Teachers	96	95.5	95	98	98	105
Support Staff	<u>71</u>	<u>70</u>	<u>75</u>	<u>75</u>	<u>74</u>	<u>70</u>
Total	174	174	178	181	180	183

(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>Population Trend</u>				
		<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2015-2019</u>	<u>2020</u>
City of LaSalle	.....	9,717	9,796	9,609	9,147	9,582
City of Peru	.....	9,302	9,835	10,295	9,798	9,896
LaSalle County	.....	106,913	111,509	113,924	109,737	109,658
State of Illinois	.....	11,430,602	12,419,293	12,830,632	12,770,631	12,812,508

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

U.S. Census Bureau 2020 DEC Redistricting data.

Median Home Value

		<u>Median Home Value</u>		
		<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

	City of <u>LaSalle</u>	City of <u>Peru</u>	LaSalle <u>County</u>	State of <u>Illinois</u>
<u>Year</u>				
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%
2021	10.1%	9.5%	9.4%	9.5%
As of November, 2020	N/A	N/A	4.6%	4.5%

Source: Illinois Department of Employment Security.

Major Area Employers

<u>Name:</u>	<u>Number of Employees</u>
St. Margaret's Health, Peru	600
J.C. Whitney & Co., LaSalle	450
Eakas Corp.	400
Martin Engineering, Inc, Peru	250
XPO Logistics, LLC	250
James Hardie Building Products, Inc.	225
Flint Hills Resources, Peru	200
American Nickeloid Co. Peru	170
Double D Express, Inc. Peru	152
Illinois Cement Co. LaSalle	140

Source: Source: 2021 Illinois Manufacturers Directory and 2021 Illinois Services Directory.

Largest District Taxpayers

<u>Name</u>	<u>2020 E.A.V.</u>	<u>% of District's E.A.V.</u>
Unimin Corp.	\$ 17,496,950	2.62%
James Hardie Building Products	9,295,001	1.39%
Eakas Corp	5,417,273	0.81%
Olsen Holdings LLP	4,740,976	0.71%
Wal-Mart Real Estate Business Trust	4,375,611	0.65%
Cole GS Oglesby IL LLC	3,839,566	0.57%
Chicago Title and Trust	3,736,735	0.56%
Con-Way Freight Inc.	3,728,490	0.56%
Store Master Funding III LLC	3,330,104	0.50%
Menards Inc.	2,517,117	0.38%
Total:	\$ 58,477,823	8.74%

- (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 17, 2022)

2020 Equalized Assessed Valuation (E.A.V.)(1).....	\$	668,882,665
Statutory Debt Limit (6.9% of E.A.V.).....		46,152,904
General Obligation Debt Applicable to Limitation:		
General Obligation School Bonds (ARS), Series 2020A(2).....	\$	1,330,000
General Obligation Bonds, Series 2020.....		9,315,000
Taxable General Obligation Bonds, Series 2019.....		1,380,000
General Obligation Bonds, Series 2017.....		21,840,000
General Obligation Bonds, Series 2016.....		7,975,000
Capital Leases(2)(3)		285,927
Total Direct General Obligation Debt.....		42,125,927
Less: Self-Supporting Debt		(1,615,927)
Total Outstanding Debt		40,510,000
Available Legal Debt Margin.....	\$	5,642,904

(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, 2021.

Source: LaSalle and Bureau County Clerk's Office.

Detailed Overlapping Bonded Debt
(as of January 17, 2022)

<u>Taxing Body</u>	<u>Outstanding Debt (1)</u>	<u>Applicable to District</u>	
		<u>Percent</u>	<u>Amount</u>
LaSalle County	\$ 14,250,000	21.16%	\$ 3,015,015
Deer Park School District #82	375,000	44.21%	\$ 165,788
Streator School District #44	3,500,000	0.00%	\$ 35
Tonica School District 79	65,000	99.48%	\$ 64,663
LaSalle SD #122	5,665,000	100.00%	\$ 5,665,000
Peru SD #124	2,105,000	100.00%	\$ 2,105,000
Oglesby SD #125	450,000	100.00%	\$ 450,000
Dimmick SD #175	930,000	99.88%	\$ 928,847
Waltham School District 185	7,885,000	73.97%	\$ 5,832,219
City of LaSalle	930,000	100.00%	\$ 930,000
City of Peru	13,520,000	100.00%	\$ 13,520,000
City of Oglesby	-	100.00%	0
Village of Tonica	-	100.00%	0
Total Overlapping Debt.....			\$ 32,676,567

(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 17, 2022)

	Amount	Per Capita	Equalized	Percent of
	<u>Applicable</u>	<u>(2019 Est.</u>	<u>Assessed</u>	<u>Estimated</u>
		<u>Pop. 28,623)</u>	<u>Valuation</u>	<u>True Value</u>
Equalized Assessed Valuation, 2020*	\$ 588,760,363	\$ 20,569.485	100.00%	33.33%
Estimated True Value, 2020.....	\$ 1,766,281,089	\$ 61,708.454	300.00%	100.00%
Direct General Obligation Debt	\$ 42,125,927	\$ 1,471.751	7.16%	2.39%
Less: Self-Supporting Bonded Debt (1).....	\$ <u>(1,615,927)</u>	\$ <u>(56.456)</u>	<u>-0.27%</u>	<u>-0.09%</u>
Total Direct General Obligation Debt.....	\$ 40,510,000	\$ 1,415.295	6.88%	2.29%
Total Overlapping Bonded Debt.....	\$ <u>32,676,567</u>	\$ <u>1,141.619</u>	<u>5.55%</u>	<u>1.85%</u>
Total Direct & Overlapping Debt.....	\$ 73,186,567	\$ 2,556.915	12.43%	4.14%

(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 17, 2022)

Fiscal Year Ending 06/30	Dated Date Par Amount Maturity	Series 2016		Series 2017		Series 2019		Series 2020		Series 2020A		Total P & I	Principal Retired Amount Percent	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest			Total Int. Paid
2022		-	144,143	-	504,950	-	19,320	-	182,191	-	19,950	870,553	-	0.00%
2023		415,000	282,060	1,030,000	984,150	1,380,000	19,320	-	364,381	515,000	32,175	5,022,086	3,340,000	7.98%
2024		430,000	269,385	1,085,000	931,275	-	-	275,000	358,881	90,000	23,100	3,462,641	5,220,000	12.48%
2025		440,000	256,335	1,140,000	875,650	-	-	285,000	347,681	95,000	20,325	3,459,991	7,180,000	17.16%
2026		455,000	242,910	1,185,000	829,375	-	-	300,000	335,981	95,000	17,475	3,460,741	9,215,000	22.02%
2027		470,000	229,035	1,235,000	780,725	-	-	305,000	323,881	100,000	14,550	3,458,191	11,325,000	27.07%
2028		485,000	214,468	1,290,000	724,050	-	-	320,000	311,381	105,000	11,475	3,461,374	13,525,000	32.33%
2029		500,000	199,075	1,350,000	667,875	-	-	330,000	298,381	105,000	8,325	3,458,656	15,810,000	37.79%
2030		515,000	180,900	1,415,000	602,125	-	-	345,000	284,881	110,000	5,100	3,458,006	18,195,000	43.49%
2031		540,000	159,800	1,485,000	529,625	-	-	360,000	270,781	115,000	1,725	3,461,931	20,695,000	49.46%
2032		560,000	137,800	1,565,000	453,375	-	-	370,000	256,181	-	-	3,342,356	23,190,000	55.43%
2033		585,000	114,900	1,645,000	373,125	-	-	385,000	241,081	-	-	3,344,106	25,805,000	61.68%
2034		605,000	91,100	1,725,000	288,875	-	-	410,000	225,181	-	-	3,345,156	28,545,000	68.22%
2035		630,000	66,400	1,815,000	200,375	-	-	425,000	208,481	-	-	3,345,256	31,415,000	75.08%
2036		660,000	40,600	1,900,000	117,000	-	-	435,000	191,281	-	-	3,343,881	34,410,000	82.24%
2037		685,000	13,700	1,975,000	39,500	-	-	455,000	177,178	-	-	3,345,378	37,525,000	89.69%
2038		-	-	-	-	-	-	4,260,000	86,575	-	-	4,346,575	41,785,000	99.87%
2039		-	-	-	-	-	-	55,000	688	-	-	55,688	41,840,000	100.00%
Total		\$ 7,975,000	\$ 2,642,610	\$ 21,840,000	\$ 8,902,050	\$ 1,380,000	\$ 38,640	\$ 9,315,000	\$ 4,465,069	\$ 1,330,000	\$ 154,200	\$ 58,042,569	\$ 41,840,000	

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>
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%
2020	588,612,382	147,981	588,760,363	3.51%

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>
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
2020	588,760,363	80,122,302	-	668,882,665

(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>
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	14,640,123	100.21%
2020	15,111,386	15,062,503	99.68%

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>
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%
2020	3,799	3,799	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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.85255	0.79950	0.79190	0.76150	0.73585
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.05519	0.03011	0.03036	0.04535	0.04602
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	0.18591	0.22582	0.23383	0.24663	0.26885
Social Security	0.05218	0.02510	0.03542	0.05575	0.05657
Lease	0.05000	0.05000	0.05000	0.05000	0.05000
Total	\$ 2.60583	\$ 2.54053	\$ 2.55151	\$ 2.56923	\$ 2.56729

Source: LaSalle County Clerk's Office.

Bureau County

<u>FUND</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.85255	0.79950	0.79190	0.76150	0.73585
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.05519	0.03011	0.03036	0.04535	0.04602
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	0.18591	0.22582	0.23383	0.24663	0.26885
Social Security	0.05218	0.02510	0.03542	0.05575	0.05657
Lease	0.05000	0.05000	0.05000	0.05000	0.05000
Fire Prevention	0.05000	0.05000	0.05000	0.05000	0.05000
Total	\$ 2.60583	\$ 2.54053	\$ 2.55151	\$ 2.56923	\$ 2.56729

Source: Bureau County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
LaSalle Township	\$ 0.28889	\$ 0.27962	\$ 0.28594	\$ 0.27200	\$ 0.26797
LaSalle Township Road	0.12137	0.11910	0.12500	0.12500	0.12365
LaSalle - Peru HS #120	2.60583	2.54053	2.55151	2.56923	2.56729
LaSalle - GS #122	3.34503	3.35613	3.36267	3.35220	3.32392
IVCC #513	0.36854	0.36470	0.36664	0.36440	0.35705
City of LaSalle	2.48139	2.49414	2.90134	2.86740	2.86505
LaSalle Library	0.23052	0.22295	0.22277	0.21130	0.22396
LaSalle County	1.03354	1.05473	1.06441	1.06340	1.04049
Total	\$ 10.47511	\$ 10.43190	\$ 10.88028	\$ 10.82493	\$ 10.76938

Source: LaSalle County Clerk's Office.

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

<u>TAXING BODY</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Bureau County	\$ 0.95294	\$ 0.96436	\$ 0.94731	\$ 0.92626	\$ 0.86250
Dimmick GS #175	1.65505	1.59500	1.53894	1.50347	1.53031
Arlington Fire	0.38094	0.37134	0.36916	0.36434	0.34137
L-P H. S. #120	2.60583	2.54053	2.55252	2.56922	2.56729
IVCC J.C. #513	0.03685	0.36459	0.36662	0.36455	0.35695
Ber-West MTA #06	0.02105	0.01871	0.01779	0.01668	0.01570
Westfield Twp	0.85391	0.82892	0.76149	0.77500	0.75358
BC Soil and Water cons Dist.	0.00187	0.00190	0.00189	0.00188	0.00189
Total	\$ 6.50844	\$ 6.68535	\$ 6.55572	\$ 6.52140	\$ 6.42959

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>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Cash	\$ 4,311,857	\$ 5,149,169	\$ 5,008,318	\$ 5,312,066	\$ 4,164,782
Total Assets	\$ 4,311,857	\$ 5,149,169	\$ 5,008,318	\$ 5,312,066	\$ 4,164,782
Liabilities and Fund Balances:					
Reserved Fund Balance	\$ -	\$ 71,094	\$ 132,065	\$ 279,618	\$ 299,052
Unreserved Fund Balance	4,311,857	5,078,075	4,876,253	5,032,448	3,865,730
Total Liabilities and Fund Balances	\$ 4,311,857	\$ 5,149,169	\$ 5,008,318	\$ 5,312,066	\$ 4,164,782

Source: The District's Audited Financial Statements for Fiscal Years 2017 through 2021. See APPENDIX A for a complete copy of the District's 2021 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>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Local Services	\$ 9,699,492	\$ 9,685,718	\$ 10,169,149	\$ 10,387,350	\$ 10,559,278
State Sources	1,780,991	2,431,224	2,349,969	2,730,951	2,586,769
Federal Sources	819,669	1,092,975	538,508	837,469	965,009
Total Direct Revenues	\$ 12,300,152	\$ 13,209,917	\$ 13,057,626	\$ 13,955,770	\$ 14,111,056
Revenues for "On Behalf" Payments	5,710,983	5,557,336	5,348,427	6,109,921	6,746,054
Total Receipts/Revenues	\$ 18,011,135	\$ 18,767,253	\$ 18,406,053	\$ 20,065,691	\$ 20,857,110
<u>DISBURSEMENTS/EXPENDITURES</u>					
Instruction	\$ 9,251,092	\$ 9,282,461	\$ 9,063,340	\$ 9,770,914	\$ 8,911,969
Support Services	4,669,237	4,413,610	6,008,680	4,892,381	5,584,784
Community Services	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	583,625	637,524	513,749	614,898	728,774
Total Disbursements/ Expenditures	\$ 14,503,954	\$ 14,333,595	\$ 15,585,769	\$ 15,278,193	\$ 15,225,527
Expenditures for "On Behalf" Payments	5,710,983	5,557,336	5,348,427	6,109,921	6,746,054
Total Expenditures	\$ 20,214,937	\$ 19,890,931	\$ 20,934,196	\$ 21,388,114	\$ 21,971,581
Excess of Revenues Over (Under) Expenditures	<u>\$(2,203,802)</u>	<u>\$(1,123,678)</u>	<u>\$(2,528,143)</u>	<u>\$(1,322,423)</u>	<u>\$(1,114,471)</u>
OTHER SOURCES OF FUNDS					
Permanent Transfer From Various Funds					
Transfer of Working Cash Fund Interest	\$ 35,000	\$ 31,019	\$ 19,000	\$ -	\$ 15,502
Transfer among Funds	-	-	1,000,000	-	-
Abolishment or Abatement of the Working Cash Fund	2,250,000	2,000,000	1,450,000	1,452,000	-
Other Sources	-	73,697	85,982	305,500	126,129
Sale of Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Sale or Compensation for Fixed Assets	1,940	850	-	-	-
Total Other Financing Sources	\$ 2,286,940	\$ 2,105,566	\$ 2,554,982	\$ 1,757,500	\$ 141,631
OTHER USES OF FUNDS					
Permanent Transfer to Various Other Funds					
Taxes Pledged to Pay Principal on Capital Leases	\$ -	\$ (140,770)	\$ (162,590)	\$ (124,093)	\$ (162,100)
Transfer to Debt Service to Pay Principal on Capital Leases	(237,311)	(3,806)	(5,100)	(7,236)	(12,344)
Transfer to Debt Service to Pay Interest on Capital Leases	129,398	-	-	-	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	-	-	-	-	-
Total Other Financing Sources	\$ (107,913)	\$ (144,576)	\$ (167,690)	\$ (131,329)	\$ (174,444)
Total Other Sources/Uses of Funds	\$ 2,179,027	\$ 1,960,990	\$ 2,387,292	\$ 1,626,171	\$ (32,813)
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds	\$ (24,775)	\$ 837,312	\$ (140,851)	\$ 303,748	\$ (1,147,284)
Fund Balance, Beginning	<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>
Fund Balance, Ending	<u>\$ 4,311,857</u>	<u>\$ 5,149,169</u>	<u>\$ 5,008,318</u>	<u>\$ 5,312,066</u>	<u>\$ 4,164,782</u>

Source: The District's Audited Financial Statements for Fiscal Years 2017 through 2021. See APPENDIX A for a complete copy of the District's 2021 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: Jan. 24, 2022

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

By: *Dr. Robert W. Winkler*
Its: *Superintendent*

APPENDIX A

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

Fiscal Year Ending June 30, 2021