

# **2022 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**

**\$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**

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  
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**Board of Education**

**President**

Tony Sparks

**Vice President**

Greg Sarver

**Board  
Secretary**

Jennifer Riva

**Board  
Treasurer**

Peter Corgiat

**Members**

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.

<b><u>School Year</u></b>	<b><u>Enrollment</u></b>
2017 - 2018	1,238
2018 - 2019	1,218
2019 - 2020	1,238
2020 - 2021	1,222
2021 - 2022	1,231
2022 - 2023	1,186

### **Employees**

The District currently has 188 employees including 8 administrative personnel, 104 teachers or certified personnel and 76 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 and Maintenance/Cafeteria/ Security 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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Administrators (2)	8	8	8	8	8
Teachers	95	98	98	105	104
Support Staff	<u>75</u>	<u>75</u>	<u>74</u>	<u>70</u>	<u>76</u>
Total	178	181	180	183	188

(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>2020</u>
City of LaSalle .....	9,717	9,796	9,609	9,582
City of Peru .....	9,302	9,835	10,295	9,896
LaSalle County .....	106,913	111,509	113,924	109,658
State of Illinois .....	11,430,602	12,419,293	12,830,632	12,812,508

Source: U.S. Census Bureau 2020 DEC Redistricting data.

### **Median Home Value**

	<u>1990</u>	<u>2000</u>	<u>Est 2016-2020</u>
City of LaSalle .....	\$41,600	\$74,000	\$100,800
City of Peru .....	49,100	85,700	130,700
LaSalle County .....	50,400	87,000	130,600
State of Illinois .....	80,900	130,800	202,100

### **Median Family Income**

	<u>1990</u>	<u>2000</u>	<u>Est 2016-2020</u>
City of LaSalle .....	\$28,497	\$44,638	\$58,930
City of Peru .....	34,556	48,180	73,477
LaSalle County .....	33,226	40,308	72,583
State of Illinois .....	38,664	55,545	86,251

Source: U.S. Census Bureau, 2006-2010 and 2016-2020 American Community Survey 5-Year Estimates.

### Average Annual Unemployment Rates

	<u>Year</u>	City of <u>LaSalle</u>	City of <u>Peru</u>	LaSalle <u>County</u>	State of <u>Illinois</u>
	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%
	2020	10.1%	9.5%	9.4%	9.5%
	2021	5.8%	5.0%	6.0%	6.1%
As of October,	2022	N/A	N/A	4.6%	4.3%

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: Illinois Manufacturers Directory and Illinois Services Directory.

### Largest District Taxpayers

<u>Name</u>	<u>2021 E.A.V.</u>	<u>% of District's E.A.V.</u>
Covia Solutions	\$ 17,496,950	2.54%
James Hardie Building Products	9,295,001	1.35%
Eakas Corp	5,417,273	0.79%
Olsen Holdings LLP	4,666,667	0.68%
Wal-Mart Real Estate Business Trust	4,375,611	0.64%
Cole GS Oglesby IL LLC	3,839,566	0.56%
Chicago Title and Trust	3,736,735	0.54%
Con-Way Freight Inc.	3,728,490	0.54%
Store Master Funding III LLC	3,330,104	0.48%
Huntsman Expandable Polymers	2,413,251	0.35%
Total:	\$ 58,299,648	8.47%

- (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 December 23, 2023)

2021 Equalized Assessed Valuation (E.A.V.)(1).....	\$	688,222,651
Statutory Debt Limit (6.9% of E.A.V.).....		47,487,363
General Obligation Debt Applicable to Limitation:		
General Obligation School Bonds (ARS), Series 2020A(2).....	\$	815,000
General Obligation Bonds, Series 2020.....		9,315,000
General Obligation Bonds, Series 2017.....		20,810,000
General Obligation Bonds, Series 2016.....		7,560,000
Capital Leases(2)(3).....		119,241
Total Direct General Obligation Debt.....		38,619,241
Less: Self-Supporting Debt .....		(934,241)
Total Outstanding Debt .....		37,685,000
Available Legal Debt Margin.....	\$	9,802,363

(1) Total EA V; 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, 2022.

Source: LaSalle and Bureau County Clerk's Office.

### Detailed Overlapping Bonded Debt (as of December 23, 2023)

Taxing Body	Outstanding	Applicable to District	
	Debt (1)	Percent	Amount
LaSalle County	\$ 12,620,000	21.16%	\$ 2,670,140
Deer Park School District #82	255,000	44.21%	\$ 112,736
Streator School District #44	2,920,000	0.00%	\$ 29
Tonica School District 79	-	99.48%	\$ -
LaSalle SD #122	6,320,000	100.00%	\$ 6,320,000
Peru SD #124	1,692,000	100.00%	\$ 1,692,000
Oglesby SD #125	135,000	100.00%	\$ 135,000
Dimmick SD #175	820,000	99.88%	\$ 818,983
Waltham School District 185	7,195,000	73.97%	\$ 5,321,854
City of LaSalle	365,000	100.00%	\$ 365,000
City of Peru	21,565,000	100.00%	\$ 21,565,000
City of Oglesby	-	100.00%	0
Village of Tonica	-	100.00%	0
Total Overlapping Debt.....			<u>\$ 39,000,741</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 December 23, 2023)

	Amount	Per Capita	Percent of	
	<u>Applicable</u>	(2019 Est. <u>Pop. 28,623</u> )	Equalized Assessed <u>Valuation</u>	Estimated <u>True Value</u>
Equalized Assessed Valuation, 2021.....	\$ 602,491,861	\$ 21,049.221	100.00%	33.33%
Estimated True Value, 2021.....	\$ 1,807,475,583	\$ 63,147.664	300.00%	100.00%
Direct General Obligation Debt .....	\$ 38,619,241	\$ 1,349.238	6.41%	2.14%
Less: Self-Supporting Bonded Debt (1).....	\$ (934,241)	\$ (32.640)	<u>-0.16%</u>	<u>-0.05%</u>
Total Direct General Obligation Debt.....	\$ 37,685,000	\$ 1,316.599	6.25%	2.08%
Total Overlapping Bonded Debt.....	\$ 39,000,741	\$ 1,362.567	<u>6.47%</u>	<u>2.16%</u>
Total Direct & Overlapping Debt.....	\$ 76,685,741	\$ 2,679.165	12.73%	4.24%

(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 December 23, 2023)

	<b>Series 2016</b>		<b>Series 2017</b>		<b>Series 2020</b>		<b>Series 2020A</b>						
<b>Dated Date</b>	12/13/2016		2/2/2017		3/10/2020		7/21/2020						
<b>Par Amount</b>	\$9,760,000		\$26,195,000		\$9,315,000		\$2,235,000						
<b>Maturity</b>	12/1/2036		12/1/2036		12/1/2038		12/1/2030						
Fiscal Year									Total Prin.	Total Int.	Total	Principal Retired	
<u>Ending 06/30</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Paid</u>	<u>Paid</u>	<u>P &amp; I</u>	<u>Amount</u>	<u>Percent</u>
2023	-	137,918	-	479,200	-	182,191	-	12,225	\$ -	811,533	811,533	-	0.00%
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	1,880,000	4.88%
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	3,840,000	9.97%
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	5,875,000	15.26%
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	7,985,000	20.74%
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	10,185,000	26.45%
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	12,470,000	32.39%
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	14,855,000	38.58%
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	17,355,000	45.08%
2032	560,000	137,800	1,565,000	453,375	370,000	256,181	-	-	\$ 2,495,000	847,356	3,342,356	19,850,000	51.56%
2033	585,000	114,900	1,645,000	373,125	385,000	241,081	-	-	\$ 2,615,000	729,106	3,344,106	22,465,000	58.35%
2034	605,000	91,100	1,725,000	288,875	410,000	225,181	-	-	\$ 2,740,000	605,156	3,345,156	25,205,000	65.47%
2035	630,000	66,400	1,815,000	200,375	425,000	208,481	-	-	\$ 2,870,000	475,256	3,345,256	28,075,000	72.92%
2036	660,000	40,600	1,900,000	117,000	435,000	191,281	-	-	\$ 2,995,000	348,881	3,343,881	31,070,000	80.70%
2037	685,000	13,700	1,975,000	39,500	455,000	177,178	-	-	\$ 3,115,000	230,378	3,345,378	34,185,000	88.79%
2038	-	-	-	-	4,260,000	86,575	-	-	\$ 4,260,000	86,575	4,346,575	38,445,000	99.86%
2039	-	-	-	-	55,000	688	-	-	\$ 55,000	688	55,688	38,500,000	100.00%
Total	\$ 7,560,000	\$ 2,354,325	\$ 20,810,000	\$ 7,892,150	\$ 9,315,000	\$ 4,100,688	\$ 815,000	\$ 114,300	\$ 38,500,000	\$ 14,461,463	52,961,463		



## 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>
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%
2021	602,337,270	154,591	602,491,861	2.33%

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<sup>(1)</sup></u>	<u>TIF Increment</u>	<u>Enterprise Zone EAV Reduction</u>	<u>Total EAV<sup>(2)</sup></u>
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
2021	602,491,861	85,730,790	-	688,222,651

(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>
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%
2021	15,610,594	15,171,573	97.19%

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>
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%
2021	4,008	4,008	100.00%

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

**District Tax Rate Trend**  
(per \$100 of Equalized Assessed Valuation)

**LaSalle County**

<b><u>FUND</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.79950	0.79190	0.76150	0.73585	0.71794
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000	0.25000
I.M.R.F.	0.03011	0.03036	0.04535	0.04602	0.04548
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	0.22582	0.23383	0.24663	0.26885	0.31234
Social Security	0.02510	0.03542	0.05575	0.05657	0.05591
Lease	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
Total	\$ 2.54053	\$ 2.55151	\$ 2.56923	\$ 2.56729	\$ 2.59167

Source: LaSalle County Clerk's Office.

**Bureau County**

<b><u>FUND</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>
Educational Fund	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000	\$ 0.92000
Bonds and Interest	0.79950	0.79190	0.76150	0.73585	0.71871
Building	0.25000	0.25000	0.25000	0.25000	0.25000
Retirement - IMRF	0.03011	0.03036	0.04535	0.04602	0.04553
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	0.22582	0.23383	0.24663	0.26885	0.31267
Social Security	0.02510	0.03542	0.05575	0.05657	0.05597
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	\$ 2.54053	\$ 2.55151	\$ 2.56923	\$ 2.56729	\$ 2.59288

Source: Bureau County Clerk's Office.

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

<b><u>TAXING BODY</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>
LaSalle Township	\$ 0.27962	\$ 0.28594	\$ 0.27200	\$ 0.26797	\$ 0.26913
LaSalle Township Road	0.11910	0.12500	0.12500	0.12365	0.12403
LaSalle - Peru HS #120	2.54053	2.55151	2.56923	2.56729	2.59167
LaSalle - GS #122	3.35613	3.36267	3.35220	3.32392	3.28412
IVCC #513	0.36470	0.36664	0.36440	0.35705	0.36552
City of LaSalle	2.49414	2.90134	2.86740	2.86505	3.01351
LaSalle Library	0.22295	0.22277	0.21130	0.22396	0.23079
LaSalle County	<u>1.05473</u>	<u>1.06441</u>	<u>1.06340</u>	<u>1.04049</u>	<u>1.04646</u>
Total	\$ 10.43190	\$ 10.88028	\$ 10.82493	\$ 10.76938	\$ 10.92523

Source: LaSalle County Clerk's Office.

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

<b><u>TAXING BODY</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>
Bureau County	\$ 0.96436	\$ 0.94731	\$ 0.92626	\$ 0.86250	\$ 0.78926
Dimnick GS #175	1.59500	1.53894	1.50347	1.53031	1.49553
Arlington Fire	0.37134	0.36916	0.36434	0.34137	0.32059
L-P H. S. #120	2.54053	2.55252	2.56922	2.56729	2.59288
IVCC J.C. #513	0.36459	0.36662	0.36455	0.35695	0.36631
Ber-West MTA #06	0.01871	0.01779	0.01668	0.01570	0.01490
Westfield Twp	0.82892	0.76149	0.77500	0.75358	0.73145
BC Soil and Water cons Dist.	<u>0.00190</u>	<u>0.00189</u>	<u>0.00188</u>	<u>0.00189</u>	<u>0.00190</u>
Total	\$ 6.68535	\$ 6.55572	\$ 6.52140	\$ 6.42959	\$ 6.31282

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,*

<b><u>CURRENT ASSETS</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>
Cash	\$ 5,149,169	\$ 5,008,318	\$ 5,312,066	\$ 4,164,782	\$ 845,107
Investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,627,113</u>
<b>Total Assets</b>	<b><u>\$ 5,149,169</u></b>	<b><u>\$ 5,008,318</u></b>	<b><u>\$ 5,312,066</u></b>	<b><u>\$ 4,164,782</u></b>	<b><u>\$ 845,107</u></b>
<b><u>Liabilities and Fund Balances:</u></b>					
Reserved Fund Balance	\$ 71,094	\$ 132,065	\$ 279,618	\$ 299,052	\$ 374,425
Unreserved Fund Balance	<u>5,078,075</u>	<u>4,876,253</u>	<u>5,032,448</u>	<u>3,865,730</u>	<u>6,097,795</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 5,149,169</u></b>	<b><u>\$ 5,008,318</u></b>	<b><u>\$ 5,312,066</u></b>	<b><u>\$ 4,164,782</u></b>	<b><u>\$ 6,472,220</u></b>

Source: The District's Audited Financial Statements for Fiscal Years 2018 through 2022. See **APPENDIX A** for a complete copy of the District's 2022 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,**

<b><u>RECEIPTS / REVENUES</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>
Local Services	\$ 9,685,718	\$ 10,169,149	\$ 10,387,350	\$ 10,559,278	\$ 13,180,714
State Sources	2,431,224	2,349,969	2,730,951	2,586,769	2,789,871
Federal Sources	<u>1,092,975</u>	<u>538,508</u>	<u>837,469</u>	<u>965,009</u>	<u>2,058,554</u>
<b>Total Direct Revenues</b>	\$ 13,209,917	\$ 13,057,626	\$ 13,955,770	\$ 14,111,056	\$ 18,029,139
Revenues for "On Behalf" Payments	<u>5,557,336</u>	<u>5,348,427</u>	<u>6,109,921</u>	<u>6,746,054</u>	<u>4,321,260</u>
Total Receipts/Revenues	\$ 18,767,253	\$ 18,406,053	\$ 20,065,691	\$ 20,857,110	\$ 22,350,399
<b><u>DISBURSEMENTS/EXPENDITURES</u></b>					
Instruction	\$ 9,282,461	\$ 9,063,340	\$ 9,770,914	\$ 8,911,969	\$ 9,287,715
Support Services	4,413,610	6,008,680	4,892,381	5,584,784	5,666,200
Community Services	-	-	-	-	11,778
Nonprogrammed Charges	-	-	-	-	-
Payments to Other Districts & Gov'n't Units	<u>637,524</u>	<u>513,749</u>	<u>614,898</u>	<u>728,774</u>	<u>601,664</u>
Total Disbursements/ Expenditures	\$ 14,333,595	\$ 15,585,769	\$ 15,278,193	\$ 15,225,527	\$ 15,567,357
Expenditures for "On Behalf" Payments	<u>5,557,336</u>	<u>5,348,427</u>	<u>6,109,921</u>	<u>6,746,054</u>	<u>4,321,260</u>
Total Expenditures	\$ 19,890,931	\$ 20,934,196	\$ 21,388,114	\$ 21,971,581	\$ 19,888,617
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>\$(1,123,678)</u></b>	<b><u>\$(2,528,143)</u></b>	<b><u>\$(1,322,423)</u></b>	<b><u>\$(1,114,471)</u></b>	<b><u>\$ 2,461,782</u></b>
<b>OTHER SOURCES OF FUNDS</b>					
<b>Permanent Transfer From Various Funds</b>					
Transfer of Working Cash Fund Interest	\$ 31,019	\$ 19,000	\$ -	\$ 15,502	\$ 14,334
Transfer among Funds	-	1,000,000	-	-	-
Abolishment or Abatement of the Working Cash Fund	2,000,000	1,450,000	1,452,000	-	-
Other Sources	<u>73,697</u>	<u>85,982</u>	<u>305,500</u>	<u>126,129</u>	<u>-</u>
<b>Sale of Bonds</b>	\$ -	\$ -	\$ -	\$ -	\$ -
Sale or Compensation for Fixed Assets	<u>850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,497</u>
<b>Total Other Financing Sources</b>	\$ 2,105,566	\$ 2,554,982	\$ 1,757,500	\$ 141,631	\$ 18,831
<b>OTHER USES OF FUNDS</b>					
<b>Permanent Transfer to Various Other Funds</b>					
Taxes Pledged to Pay Principal on Capital Leases	\$ (140,770)	\$ (162,590)	\$ (124,093)	\$ (162,100)	\$ (173,175)
Transfer to Debt Service to Pay Principal on Capital Leases	(3,806)	(5,100)	(7,236)	(12,344)	-
Transfer to Debt Service to Pay Interest on Capital Leases	-	-	-	-	-
Permanent Transfer	-	-	-	-	-
Taxes Pledged to Pay Interest on Capital Leases	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources</b>	\$ (144,576)	\$ (167,690)	\$ (131,329)	\$ (174,444)	\$ (173,175)
<b>Total Other Sources/Uses of Funds</b>	<u>\$ 1,960,990</u>	<u>\$ 2,387,292</u>	<u>\$ 1,626,171</u>	<u>\$ (32,813)</u>	<u>\$ (154,344)</u>
<b>Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/ Disbursements and Other Uses of Funds</b>	\$ 837,312	\$ (140,851)	\$ 303,748	\$ (1,147,284)	\$ 2,307,438
<b>Fund Balance, Beginning</b>	<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>
<b>Fund Balance, Ending</b>	<b><u>\$ 5,149,169</u></b>	<b><u>\$ 5,008,318</u></b>	<b><u>\$ 5,312,066</u></b>	<b><u>\$ 4,164,782</u></b>	<b><u>\$ 6,472,220</u></b>

Source: The District's Audited Financial Statements for Fiscal Years 2018 through 2022. See **APPENDIX A** for a complete copy of the District's 2022 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: 10 January 2023

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

By: 

Its: Superintendent

***APPENDIX A***

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

**Fiscal Year Ending June 30, 2022**