CITY OF PEORIA

2014

Comprehensive Annual Financial Report

For the Year Ended December 31, 2014

CITY OF
PEORIA, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2014

Prepared by:

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CITY OF
PEORIA

Office of the City Manager

Peoria
All-America City
2013

June 26, 2015

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
419 Fulton Street
Peoria, IL 61602-1276

State law requires that all general-purpose, local governments, publish within eight months (per extension) of the close of each fiscal year, a complete set of financial statements presented in conformance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Peoria, Illinois for the year ended December 31, 2014.

The report consists of management's representations concerning the finances of the City of Peoria, Illinois. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Peoria has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Peoria's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Peoria's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert, that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

McGladrey LLP, a firm of licensed certified public accountants, has audited the City of Peoria, Illinois's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Peoria for the fiscal year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Peoria's financial statements for the fiscal year ended December 31, 2014, are fairly presented in

City Hall
419 Fulton Street, Suite 207
Peoria, IL 61602

conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City of Peoria was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City of Peoria's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the letter. The MD&A for the City of Peoria, Illinois can be found immediately following the report of the independent auditors on page 3.

PROFILE OF THE CITY OF PEORIA

The City of Peoria was chartered on April 12, 1845 and is a home rule unit of government under the 1970 Illinois Constitution. The City is located on the Illinois River, midway between Chicago and St. Louis and is the largest urban area within the Peoria-Pekin Metropolitan Statistical Area. According to the 2010 Census, the City has a population of 115,007, ranking as the seventh largest city in the State of Illinois. This 2010 City population constituted a 1.83% increase compared with the 112,936 City population recorded in the 2000 census.

The City is governed by a City Council elected on a non-partisan basis composed of ten Council members and a Mayor. Five of the Council members are elected from districts, while the other five and the Mayor are elected at large. Council members serve four-year terms with elections staggered every two years. The City Clerk and City Treasurer are also elected at large. A professional City Manager, hired by and accountable to the City Council, supervises day-to-day operations of the City.

The City provides public safety, (police, fire and emergency medical) highway and street maintenance, public improvements, planning and zoning, and general administrative services. The City has no proprietary fund. The Peoria Civic Center Authority and the Springdale Cemetery Management Authority are discretely presented component units. The Civic Center operates as a convention, sports, and entertainment facility. The Springdale Cemetery Management Authority operates and maintains the Springdale Cemetery. Additional information on these legally separate entities can be found in Notes 1, 2, 4, 7 & 15 in the notes to financial statements.

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 26, 2015

The annual budget serves as the foundation to the City of Peoria's financial planning and control. All departments of the City are required to submit requests for appropriation to the City Manager in August each year. These are used as the starting point for developing a proposed budget. The Illinois Compiled Statutes require that a public hearing be held prior to adoption and that it be adopted by the last Tuesday in December. The Peoria County Clerk requires that the annual budget and tax levy be filed by the last Tuesday in December. The appropriated budget is prepared by fund and department. The Budget Officer is authorized to make transfers within a department. Transfers between departments or funds, however, require the special approval of the City Council.

Budget-to-actual comparisons are provided in this report for each governmental fund for which an annual appropriated budget has been adopted. For the General Fund, this comparison is presented on page 112 as part of the basic financial statements for the governmental funds. For governmental funds other than the General Fund, with appropriated annual budgets, this comparison is presented in the special revenue funds and debt service funds sections of the report, which start on page 113.

LOCAL ECONOMY

Built on a base of heavy manufacturing and best known as the "home" of Caterpillar Inc., Peoria's primary economic activity has long been associated with the manufacturing of earthmoving equipment, such as Caterpillar and Komatsu-America International Co. Other prominent manufacturing firms in other industrial classifications include Keystone Steel & Wire Company and O'Brien Steel. However, manufacturing has given way to the services and trade sectors, such as health services, insurance, retail and telemarketing, which provide more than two out of every three jobs.

The City continues to be the regional shopping venue of choice. The Shoppes at Grand Prairie is a 500,000 square-foot retail center anchored by Bergner's, Dick's Sporting Goods and Gordman's. The Shoppes at Grand Prairie includes numerous restaurants and specialty shops, as well as out-lots for further development. The 18 screen theatre at the Shoppes recently added a state of the art I-Max giant screen. As a result, the City of Peoria's current economic environment has been favorable. With continued construction of private businesses in the growth cells, on the Riverfront, and in other parts of the City, local indicators point to continued stability.

LONG-TERM FINANCIAL PLANNING

During 2002, several studies were conducted to develop a downtown museum. This endeavor also produced a state grant in the amount of $1.2 million. In the fall of 2003, the City entered into a redevelopment agreement with the Lakeview Museum of Arts and Sciences to construct a museum on part of a downtown block previously known as the Sears block. In December 2004, the City entered into a new redevelopment agreement with the Lakeview Museum of Arts and Sciences and Caterpillar Inc, for the construction of a museum block. The agreement outlines the development of a 5.3-acre parcel of real estate located in the heart of downtown. In the fall of 2012, the Peoria Riverfront Museum, a $60 million project and the Caterpillar Visitor Center, a $35 million private development opened to the general public.

During 2003, the City Council authorized the creation of the Medical & Technology District along the West Main Street corridor. This collaborative effort between Caterpillar, the University of Illinois College of Medicine, Bradley University, the National Center for Agriculture Utilization and Research, Methodist Medical Center, and OSF Saint Francis Medical Center, the City of Peoria and Peoria NEXT seeks to capture and cultivate the medical and technology research companies born from other areas' institutional partners. Peoria NEXT, acting through the Heartland Foundation, purchased one city block along West Main Street that now houses a $13 million, 50,000 square-foot research incubator providing necessary lab space for such companies. This research incubator was completed in 2007.

In October 2004, the City Council authorized the renovation and the expansion of the exhibit hall and arena of The Peoria Civic Center, at a capital cost not-to-exceed $55 million. This major renovation and expansion, completed in 2008, includes improvement of locker rooms for the arena; improvement of truck loading and servicing for the exhibition hall and the arena; relocation of staff offices; increase in restrooms and concession space; relocation of Club Lounge for arena spectators; a ballroom and expansion of the exhibit hall.

In October 2008, the City Council authorized the creation of the Hospitality Improvement Zone Tax Increment Financing District and the overlapping Business Development District in order to promote the public interest, encourage private investment, and enhance the tax base of the City's business districts. On December 15, 2008, the City entered into a hotel redevelopment agreement with EM Properties, Ltd to rehabilitate and expand the Hotel Pere Marquette. In March 2012, the City Council issued $31.7 million City bonds toward $92.8 million total proposed improvements in the Hospitality Improvement Zone (HIZ) TIF District. The proposed multi-year project will include construction of a new Marriott Courtyard Hotel, significant improvements to the adjoining Pere Marquette Hotel, demolition of the Pere Marquette parking deck and construction of a new parking deck, plus construction of an elevated walkway linking all three buildings to the Peoria Civic Center. The Marriott Pere Marquette opened in June of 2013 and the new Marriott Courtyard and remaining improvements currently under construction are scheduled for completion by 2014.

In May 2010, the City Council approved a $2.0 million contribution, from the Southtown Tax Increment Financing District Fund, for construction of the Cancer Research Center at the University of Illinois College of Medicine near downtown Peoria. This two story state of the art facility, opened in 2010, features 20,000 square feet of laboratory and office space. With extensive space for basic and clinical research, plus increased opportunities for collaboration across medical disciplines, the Cancer Research Center will permit the University of Illinois College of Medicine to consolidate its strengths in cancer research, education and treatment and enhance Peoria's reputation as both a regional and national center for medical services and research.

In March 2011, the City Council authorized the East Village Growth Cell Tax Increment Financing Redevelopment Plan and Project for economic revitalization of the area north and east of downtown Peoria generally bounded by Interstate 74, Wayne Street and Adams Street. The project area includes the Glen Oak School Impact Zone, a portion of the Northside Historic District residential area and a prime commercial corridor along Knoxville Avenue. Redevelopment goals include assistance to East Bluff and North Side property owners in renovating existing homes and commercial structures, significant infrastructure improvements, new commercial utilization of currently vacant lots and buildings along Knoxville Avenue, creation of opportunities for additional retail and restaurant facilities, creation of additional high density housing opportunities near the OSF St. Francis Medical Center and cooperation with OSF St. Francis Medical Center regarding compatibility of OSF facilities expansion with the surrounding neighborhood.

RELEVANT FINANCIAL POLICIES

The City entered into banking and investment services contractual agreements with two new banks, providing highly competitive variable interest rates, effective January 1, 2012. The City has retained a separate investment services contract to obtain optimum certificates of deposit interest rates since January 1, 2006. The City's 0.47% average yield on 2014 investments exceeded the 0.09% federal funds rate benchmark and 0.07% 6-month T-bill benchmark. The City's investment objectives are to minimize credit and market risk and maintain a competitive yield on its portfolio, while complying with the City's investment policy. The Municipal Treasurers' Association of the United States and Canada has certified the City's investment policy.

The City is self-insured for first party property, third party liability and workers compensation claims. The City, however, did purchase an excess policy for General and Automobile Liability and Public Official Liability effective Spring 2006 and most recently renewed this policy with supplemental coverage in May 2011. In addition, the City is self-insured regarding the provision of health and dental benefits for employees and retirees. The City maintains stop loss insurance for specific and aggregate healthcare claims. In January 2012, the City converted from the City's self-insured plan to an insured medicare advantage plan for most retirees age 65 and over.

The City of Peoria sponsors a single-employer defined benefit pension plan for both police and fire personnel. Each year, an independent actuary engaged by the City and the Pension Plans calculates the amount of the annual contribution that the City of Peoria must make to each pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of policy, the City fully funds each year's annual required contribution to the pension plans as determined by the actuary. As a result of the City's conservative funding policy, Peoria has funded 60.34% and 58.21%, respectively, of the present value of the projected benefits earned by employees of the Police and Firefighters Pension Funds. The remaining unfunded amount is being systematically funded over 47 years, which started July 1, 1993 as part of the annual required contribution calculated by the actuary.

The City of Peoria also provides pension benefits to its non-public-safety employees. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Board. The City of Peoria has no obligation in connection with the employee pension benefits offered through this plan beyond the City's contractual payment of 15.64% of payroll for 2014 and 15.79% for 2015.

The City offered an early retirement incentive option to eligible Illinois Municipal Retirement Fund employees with a November 1, 2011 – November 1, 2012 selection period. A total of 82 employees elected to participate in the early retirement incentive. The total City cost of this early retirement incentive option has been calculated to be a little over $9 million.

The City of Peoria also provides post-retirement health and dental benefits for certain retirees and their dependents. These benefits are financed on a pay-as-you-go basis. Commencing with the fiscal reporting year ending December 31, 2007, GASB 45 required the City to report an annual liability in the financial statements in connection with an employer's obligation to provide these other post-employment benefits.

Additional data for the City of Peoria's pension arrangements and post-employment benefits can be found in Note 11 and Note 16 in the notes to the financial statements.

MAJOR INITIATIVES

Beginning January 1, 2012, the City increased the garbage fee from $6 per month to $13 per month to cover the cost of collection and established a Refuse Collection Special Revenue Fund to account for the revenues and expenditures associated with the collection of garbage. The garbage fee will increase to $14 per month on January 1, 2014. Previously the City had subsidized cost of collection through the General Fund. As a result of no longer subsidizing garbage collection, the City reallocated the $2.6 million to a new program for arterial road reconstruction.

In 2012, the City established an internal service fund to account for the City's self-insured health care plan. Previous to 2012, the City accounted for the health care plan in the General Fund. The City's Labor-Management Health Care Committee significantly revised the health care plan, through plan design changes to increase deductibles, out-ofpocket maximums, co-pays, coinsurance and the adoption of a Medicare Advantage plan for post-65 retirees. These changes to the plan saved approximately $2.7 million.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Peoria, Illinois for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ending December 31, 2013. This was the fourteenth consecutive year that the City has received this prestigious award. In order to be awarded the Certificate of Achievement, the City published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

For the twenty-second consecutive year, the City received the GFOA's Distinguished Budget Presentation Award for its 2014 annual budget document adopted November 26, 2013. In order to qualify for the distinguished Budget Presentation Award, the City of Peoria's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide and a communication device. The 2015 Annual budget that was approved on November 25, 2014 was submitted to GFOA in June 2015. It is anticipated that the City will receive the award for the 2015 Annual budget.

The preparation of this report, on a timely basis, would not have been possible without the efficient and dedicated services of the entire staff of the finance department. We would like to express our appreciation to all members of the department who assisted and contributed in the preparation of the report. Credit must also be given to the Mayor and City Council for their dedication in maintaining the highest standards of professionalism in the management of the City of Peoria's finances.

Respectfully submitted,

F. Patrick Urich
City Manager

James R. Scroggins
Finance Director/Comptroller

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Peoria

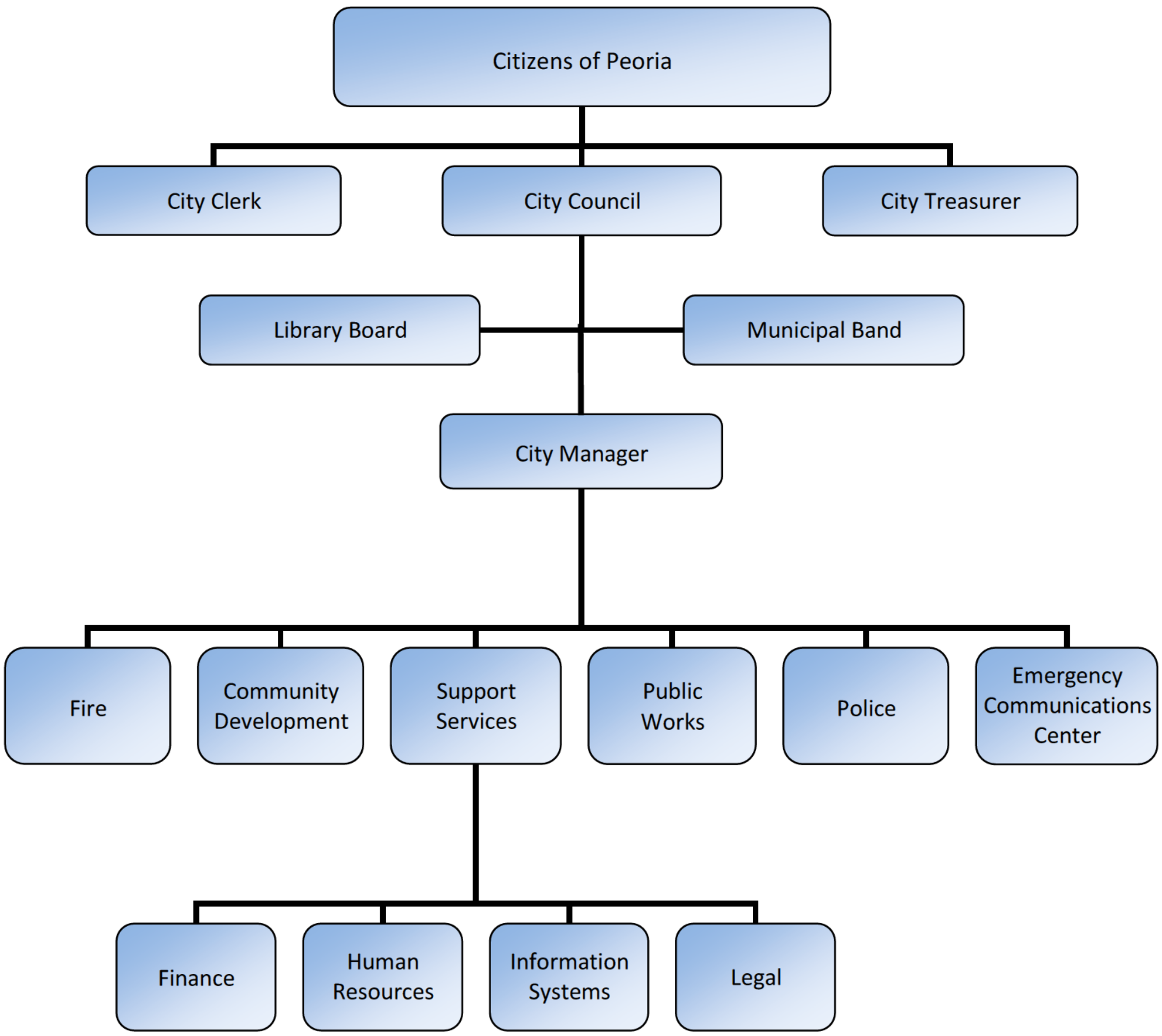
Illinois

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

2015
CITY-WIDE ORGANIZATIONAL CHART



Elected Officials

As of April 30, 2013	As of April 23, 2014
Mayor	**Mayor**
James E. Ardis III	James E. Ardis III
City Council Members	**City Council Members**
Beth A. Akeson	Beth A. Akeson
Barbara Van Auken	Chuck Grayeb
Clyde E. Gulley, Jr.	Denise Moore
Dan L. Irving	Casey L. Johnson
Timothy D. Riggenbach	Timothy D. Riggenbach
Gary V. Sandberg	Elizabeth Jensen
Ryan M. Spain	Ryan M. Spain
William R. Spears	Jim Montelongo
W. Eric Turner	W. Eric Turner
Charles E. Weaver	Charles E. Weaver
City Clerk	**City Clerk**
Mary L. Haynes	Beth A. Ball
City Treasurer	**City Treasurer**
Patrick A. Nichting	Patrick A. Nichting

McGladrey

Independent Auditor's Report

To the Honorable Mayor and
City Council
City of Peoria, Illinois
Peoria, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Peoria, Illinois, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Peoria Foreign Fire Insurance Board, which represents 0.06 percent, 0.23 percent and 0.09 percent, respectively, of the assets, net position and revenues of the total primary government – governmental activities and 0.08 percent, 0.09 percent and 0.17 percent of the assets, fund balance/net position and revenues, respectively, of the aggregate remaining funds. We did not audit the Police Pension Fund of Peoria and the Firemen's Pension Fund of Peoria, which represent 77.42 percent, 95.13 percent and 34.31 percent, respectively, of the assets, fund balance/net position and revenue/additions of the aggregate remaining funds. We did not audit the discretely presented component units of the City of Peoria, Illinois, the financial statements of the Springdale Historic Preservation Foundation, a component unit of Springdale Cemetery Management Authority and the Springdale Cemetery Management Authority and the Peoria Civic Center Authority which represents 100 percent of the assets, net position and revenues, respectively, of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Peoria Foreign Fire Insurance Board, the Police Pension Fund of Peoria, the Firemen's Pension Fund of Peoria, the Springdale Historic Preservation Foundation, a component unit of Springdale Cemetery Management Authority, Springdale Cemetery Management Authority and the Peoria Civic Center Authority of Peoria are based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Peoria Civic Center Authority were not audited in accordance with *Government Auditing Standards*.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Peoria, Illinois, as of December 31, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

As explained in Note 17 to the basic financial statements, the City adopted GASB Statement No. 67, *Financial Reporting for Pension Plans,* which restated beginning net position held in trust for pension benefits of the Pension Trust Funds.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 15, the budgetary comparison information on pages 78 through 80, the Illinois Municipal Retirement Plan on page 81, the Pension Plans Schedule of Funding Progress on pages 82 through 91 and the Other Postemployment Benefits Plan Schedule of Funding Progress on page 92 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Peoria, Illinois' basic financial statements. The combining and individual nonmajor governmental fund financial statements, combining balance sheet schedule – all TIF project accounts, combining schedule of revenues, expenditures and changes in fund balance – all TIF project accounts, individual fund financial statements with comparative figures for 2013 and combining fiduciary funds financial statements listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the reports of other auditors, and the procedures performed as described above, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole. We and the other auditors also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City of Peoria, Illinois' basic financial statements for the year ended December 31, 2013, which are not presented with the accompanying financial statements. In our report dated July 31, 2014, we expressed unmodified opinions on the respective financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 2014, taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Peoria, Illinois' basic financial statements. The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated June 26, 2015, on our consideration of the City of Peoria, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Peoria, Illinois' internal control over financial reporting and compliance.

McGladrey LLP

Davenport, Iowa
June 26, 2015

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Management’s Discussion and Analysis

As management of the City of Peoria, we offer readers of the City of Peoria’s financial statements this narrative overview and analysis of the City’s financial activities for the fiscal year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found on pages iv thru x of this report. All monetary amounts in this analysis, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights: Primary Government

- Assets of the City of Peoria exceeded liabilities by $128.3 million at December 31, 2014.

- The City’s total net position increased $3.4 million during 2014. A significant portion of the increase was due to reimbursements from the Federal Emergency Management Agency (FEMA) and the Illinois Emergency Management Agency (IEMA) for the flooding that occurred in the spring of 2013. Approximately $970 thousand was received from FEMA for the reconstruction of the Allen/Alta intersection and $400 thousand was received from IEMA for flood damage and clean up along the City’s riverfront.

- As of December 31, 2014, the City of Peoria’s governmental funds reported combined fund balances of $64.4 million, a decrease of $51.6 million in comparison with the prior year. Approximately 12% of this $64.4 million amount, $7.8 million, is available for spending at the City’s discretion *(unassigned fund balance)*.

- The $17.6 million unassigned general fund balance as of December 31, 2014 was equivalent to 21% of total general fund expenditures.

- The City’s total outstanding debt decreased $50.4 million during 2014. The City issued $9.6 million in General Obligation Bonds, Series 2014A, to pay the costs of constructing infrastructure improvements. The City issued $11.3 million in General Obligation Refunding Bonds, Series 2014B, to currently refund a portion of the City’s outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and 2009-2021 and to pay the costs of issuing the 2014B Bonds. The City also issued $0.4 million in General Obligation Refunding Bonds, Series 2014C, which will be used to currently refund a portion of the City’s outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and to pay the costs of issuing the 2014C Bonds. The City called the General Obligation Bonds, Series 2005A in 2014 in the amount of $59.6 million, completing the economic refunding of these bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Peoria’s basic financial statements. The City of Peoria’s basic financial statements are comprised of four primary components: 1) government-wide financial statements 2) fund financial statements 3) notes to the financial statements 4) required supplemental information.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Peoria’s finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 16 - 19 of this report.

The *Statement of Net Position* presents information on all of the City’s assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference between these reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Peoria is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in future fiscal periods' cash flows (e.g.uncollected taxes, unused accrued vacation leave).

Under GASB 34 reporting requirements, government-wide financial statements distinguish functions of a governmental entity principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities)*. The primary governmental activities of the City include general government, public safety, public works and community development. The City of Peoria has no business-type activities.

The government-wide financial statements include not only the City of Peoria (classified as the *primary government*), but also the legally separate Peoria Civic Center Authority and Springdale Cemetery Management Authority for which the City of Peoria is financially accountable. Financial information for these *discretely presented component units* is reported in separate government-wide statement columns from financial data presented for the primary government. Audited, separately issued financial statements are available for all types of component units.

Blended component units, although legally separate entities, are considered part of the City's operations and consequently combined with data of the primary government for government-wide statements presentation. The Designated Zone Organization (DZO) and Foreign Fire Insurance Board are classified as blended component units in the government-wide statements.

The Police & Fire Pension Trust Funds, classified as fiduciary funds, are presented in separate statements. All fiduciary funds are excluded from government-wide statements.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Peoria, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City of Peoria's primary government funds can be categorized as governmental funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on the *near-term inflows and outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate comparison between *governmental funds & governmental activities.*

The City of Peoria has presented thirty-five (35) individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balance for the General Fund, Peoria Public Library Fund, Capital Improvements Fund, and 2010(D) General Obligation Bond Debt Service Fund, all of which are considered to be major funds. The remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each non-major governmental fund is provided in the form of *combining statements* elsewhere in this report. Basic governmental fund financial statements can be found on pages 20 - 28 of this report.

Proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among an entity's various functions. The City maintains one proprietary fund. The Internal Service Fund statements can be found on pages 29 – 31 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City of Peoria's own programs. The accounting used for fiduciary funds is similar to accounting for proprietary funds. The Police Pension Trust Fund and Firemen's Pension Trust Fund, all classified as fiduciary funds, are reported separately from the City's government-wide statements in pages 32 – 33 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34 – 77 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information concerning the City of Peoria's budgetary comparison schedules for major funds and progress in funding its obligation to provide pension benefits to its employees. Required supplemental information regarding budgetary comparisons, pension funding and OPEB funding can be found in pages 78 - 92 of this report.

Combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the Required Supplemental Information section. Combining and individual funds statements plus statistical data are located on pages 93 – 194 of this report.

Infrastructure Assets

Per GASB Statement 34 requirements, the City: a) initially reported depreciation expense, accumulated depreciation and infrastructure additions/deletions for the fiscal year ending December 31, 2002 b) included retroactive infrastructure reporting for fiscal years 1980-2001 in annual financial statements commencing with the fiscal year ending December 31, 2006.

Historically, a government's largest group of assets (infrastructure – roads, bridges, traffic signals, street lights, sewers, sidewalks, etc.) has not been reported or depreciated in governmental financial statements. The current GASB 34 standard requires that these assets be valued and reported within the governmental column of the government-wide statements.

Additionally, the government must elect to either (a) depreciate these assets over their useful lives or (b) develop a system of asset management designed to maintain the service delivery potential to near perpetuity.

If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. This information about the condition and maintenance of condition of the government infrastructure assets could assist financial statement users in evaluating a local government and its performance over time.

The City currently depreciates capital assets.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City primary government's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $128.3 million at December 31, 2014. *Restricted net position* represent resources that are subject to external usage restrictions. The City's ($125.9) million deficit balance for *unrestricted net position* represents additional future resources required to fulfill municipal government's obligations to citizens and creditors.

A significant portion of the City's total assets (61.5%) are comprised of capital assets (e.g., land, buildings, equipment and infrastructure). The City of Peoria uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt in the Net Position section below, it should be noted that resources to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A summary of the City's Net Position at December 31, 2014 is presented on the next page.

City of Peoria's Net Position
($ Millions)

	Governmental Activities 2014	Governmental Activities 2013
Current & Other Assets	$192.4	$203.0
Capital Assets	$307.5	$284.6
Total Assets	$499.9	$487.6
Deferred Outflows of Resources	$0.0	$0.1
Long-Term Liabilities	$268.2	$308.4
Other Liabilities	$71.5	$21.2
Total Liabilities	$339.7	$329.6
Deferred Inflows of Resources	$31.9	$33.3
Net Position:	$128.3	$124.8
Net Investment in Capital Assets	$231.9	$210.3
Restricted	$22.3	$26.0
Unrestricted	($125.9)	($111.5)
Total Net Position	$128.3	$124.8

Normal Impact Factors: Net Position

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation.

Net Results of Activities – which will impact (increase/decrease) assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position.

Borrowing for Capital – which will increase assets and long-term debt.

Spending Borrowed Proceeds on New Capital – which will reduce assets and increase capital assets. There is a second impact, an increase in capital assets and an increase in related net debt which will not change the net investment in capital assets.

Spending of Non-borrowed Current Assets on New Capital – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase net investment in capital assets.

Principal Payment of Capital Related Debt – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment in capital assets.

Reduction of Capital Assets through Depreciation – which will reduce capital assets and net investment in capital assets.

Governmental Activities. Significant administrative decisions and major economic fluctuations impacted the City of Peoria's 2014 governmental activities. Highlights included:

- $0.7 million net increase in total tax revenues, including property tax, hotel/restaurant/amusement taxes, home rule sales tax, utility taxes, local motor fuel tax, gambling boat proceeds, included state sales tax, state use tax, state income tax, corporate personal property replacement tax, motor fuel tax allotment, auto lease/rental tax and library per capita allotment and franchise fees.

- $0.1 million decrease in total intergovernmental reimbursements. 2014 reimbursements were for major road construction and additional police officers. The road construction projects included Washington Street improvements from Hamilton Street to Macarthur Highway, the Warehouse Complete Streets project and the Orange Prairie Road extension.

- $82.2 million combined total Police, Fire and Public Safety (Emergency Communications and Inspections) expenses represented 48.6% of total 2014 governmental activities expenses.

- The City paid $61.1 million in gross wages to City employees in 2014 constituting a $1 million increase versus 2013 gross wages. The increase was a result of 2014 payroll step and COLA increases and an additional eight full-time employees.

City of Peoria's Changes In Net Position
($ Millions)

	Governmental Activities 2014	Governmental Activities 2013
Revenues:		
Program Revenues:		
Charge For Services	$21.7	$19.6
Operating Grants & Contributions	$7.2	$9.7
Capital Grants & Contributions	$10.3	$21.9
General Revenues:		
Property Taxes	$34.1	$35.0
Hotel, Restaurant & Amusement Taxes	$9.0	$8.8
Other Taxes & Fees	$81.4	$82.3
Unrestricted Grants & Contributions	$0.2	$0.1
Other Revenues	$8.7	$6.5
Total Revenues	$172.6	$183.9
Expenses:		
Elected Officials	$2.1	$2.3
City Administration	$6.1	$6.8
Police	$42.6	$43.2
Fire	$35.4	$33.4
Public Works	$38.2	$36.1
Community Development	$8.5	$13.4
Library	$8.8	$10.0
Public Safety (excluding Police & Fire)	$4.2	$5.9
General Government	$13.1	$24.5
Other Expenses	$10.1	$10.4
Total Expenses	$169.1	$186.0
Increase (Decrease) in Net Position	$3.5	($2.1)
Beginning Net Position 1/1	$124.8	$126.9
Ending Net Position 12/31	$128.3	$124.8

Normal Impacts: Changes in Net Position

Listed below are various influences on change in revenue or expense.

Revenues:

Economic Condition – which can reflect a declining, stable or growing economic environment and have a substantial impact on property, sales, gas or other tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Rates Approved By City Council – while certain tax rates are set by statute, the City Council has significant authority to impose and periodically increase/decrease rates (parking, permitting, licensing, etc.)

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) – certain recurring revenues (state revenue sharing, block grant, etc.) may experience changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparisons.

Market Impacts on Investment Income – market conditions may cause the investment income to fluctuate depending on average maturity.

Expenses:

Introduction of New Program – within the functional expense categories (Police, Fire, Public Works, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel – changes in service demand may cause the Council to increase/decrease authorized staffing.

Salary Increases (cost of living, merit and market adjustment) – the ability to attract and retain human and intellectual resources requires the City to strive to approach a competitive salary range position in the marketplace.

Inflation – while overall inflation appears to be reasonably modest, the City is a major consumer of certain commodities such as chemicals and supplies, fuels and parts. Some functions may experience unusual commodity specific increases.

Financial Analysis of the Government's Funds

As noted earlier, the City of Peoria uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City of Peoria's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the City's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Peoria's governmental funds reported combined ending fund balances of $64.4 million. Approximately $7.8 million constitutes unassigned fund balance available for discretionary spending. The remainder of fund balance is nonspendable (e.g. inventories, advances and endowments), restricted (e.g. per statutes, bond ordinances, grants and intergovernmental agreements), committed or assigned (e.g. per City's intent to for specific purpose) and consequently unavailable for discretionary spending.

The General Fund is the chief operating fund of the City of Peoria. At the end of the current fiscal year, the unassigned General Fund balance was $17.6 million while total fund balance reached $47.0 million. As a measure of the general fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures (e.g. 12/31/14 total fund balance in the General Fund represented 57.3% of 2014 general fund expenditures).

The City's total General Fund balance increased $4.1 million overall during 2014.

- Significant General Fund balance increases in 2014 included:

  a) $0.3 million increase in State of Illinois sales tax revenue.

  b) $0.1 million increase in service charges/fines/fees revenues.

  c) $0.8 million decrease in community development expenditures.

  d) $0.6 million decrease in police, fire, and public work expenditures.

  e) $3.9 million increase in transfers in from Capital Fund.

- Significant General Fund balance decreases in 2014 included:

  a) $1.1 million decrease in State of Illinois income tax allocation revenue.

  b) $0.8 million decrease in governmental grants and reimbursements revenues.

  c) $1.0 million increase in net total healthcare benefits costs.

  d) $0.4 million decrease in property tax revenue.

The City's combined Capital Improvements (Capital/Local Motor Fuel Tax/Riverfront) Fund balance decreased $6.6 million in 2014. This fund balance decrease was primarily due to:

- $.9 million increase relating to purchase a of a new fire truck
- $3.9 million increase in transfers to General Fund

The City's 2014 employer portion of total pension benefits costs for permanent City employees decreased $7.2 million due to the combined effects of:

- $0.7 million increase in firemen's pension fund contributions.
- $0.6 million increase in police pension fund contributions.
- $8.5 million decrease in Illinois Municipal Retirement Fund (IMRF) pension contributions. Nearly all of the decrease from 2013 to 2014 was due to the payoff of the IMRF Early Retirement Incentive with an inter-fund loan from the City's Other Post Employee Benefits Subfund of the General Fund in 2013.

For payment of future debt service, the City currently maintains $4.0 million restricted fund balances in all bond debt service funds, $1.2 million restricted fund balances for debt service in tax increment financing projects funds and $6.2 million and $0.4 million assigned fund balance for debt service in the General Fund and Capital Improvement Fund, respectively.

The City continues to abate property tax levies relating to general obligation bonds debt service, with the exception of the 2008(A) Library G.O. Bond, due to the City's traditional reliance upon alternative funding sources. Primary debt service funding sources for general obligation bonds include utility taxes, sewer fees, property tax increment, plus hotel, restaurant and amusement (H.R.A.) taxes.

General Fund Budgetary Highlights

The City Council's 2003-2004 Budget Restructure Plan featured movement from program-based budgeting to activity-based budgeting. Department budgets have been formatted to measure performance outcome for each activity.

General Fund budgetary highlights included:

- $10.9 million decrease in total final budget estimated revenues compared with the prior year.
- $5.4 million increase in total final budget appropriations in comparison with the prior year.
- $3.9 million increase in transfers from Capital Fund

Capital Asset and Debt Administration

Capital assets. As of December 31, 2014, the City maintained $307.5 million in capital assets (net of depreciation) representing an 8.0% increase in net capital assets over the prior year for governmental activities. The City's capital assets include land, land improvements, buildings, equipment, vehicles, library media and infrastructure (e.g. roads, sewers, sidewalks, street lights and traffic signals).

Major capital asset events during the current fiscal year included:

- $25.1 million increase in road construction additions, including the Orange Prairie Road extension from Alta Road to American Prairie Road, Washington Street improvements from Hamilton Street to Macarthur Highway, and the Warehouse Complete Streets Project. These improvements are included in the roads category of capital assets plus construction in progress.
- $4.9 million increase in sewer improvements and rehabilitation.
- $1.7 million increase in sidewalk improvements and additions.

City of Peoria's Capital Assets
Net of Depreciation
($ Millions)

	Governmental Activities 2014	Governmental Activities 2013
Land & Land Improvements	$18.5	$16.1
Buildings	57.4	60.0
Vehicles & Equipment	5.9	5.7
Library Media	3.8	3.4
Infrastructure	212.9	166.3
Construction in Progress	9.0	33.1
Total	$307.5	$284.6

Additional information regarding the City's capital assets is located in note 6 on pages 59 and 60 of this report.

Long-term debt. The City of Peoria owed total bonded debt of $195.1 million at December 31, 2014; $188.7 million of the preceding total comprised debt backed by the full faith and credit of the government plus $4.8 million comprised revenue bonds secured by specific revenues. The remaining $1.6 million comprised special service area debt for which the government is liable in the event of default by the property owners subject to the assessment.

Standard & Poor's Rating Service has currently assigned an "AA-" rating for the City's general obligation bonds. Moody's Investor Service has currently assigned an "Aa3" rating for the City's general obligation bonds.

In 2014, the City issued $9.6 million in General Obligation Refunding Bonds, Series 2014A, to pay the cost of construction infrastructure improvements, including drainage, roads, curbs, gutters and completion of the City's sewer rehabilitation program, and to pay the costs of issuing the Bonds.

The City issued $11.3 million in General Obligation Refunding Bonds, Series 2014B, to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and 2009-2021 and to pay the costs of issuing the 2014B Bonds.

The City issued $0.4 million in General Obligation Refunding Bonds, Series 2014C, which will be used to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and to pay the costs of issuing the 2014C Bonds.

The City exercises home rule authority and has no external statutory limitation on the amount of general obligation debt. The City's self-imposed debt limit is equivalent to 10% of equalized assessed valuation. This self-imposed debt limit does not apply to debt with pledged revenues other than property tax as a repayment source.

City of Peoria's Bonded Debt
(Bond Principal Portion Only)
Governmental Activities
($ Millions)

	2014	2013
General Obligation Bonds	$188.7	$238.1
Special Service Area Bonds	1.6	2.1
Revenue Bonds	4.8	5.1
Total	$195.1	$245.3

Additional information on the City of Peoria's long-term debt can be found in note 5 on pages 50 - 58 of this report.

Economic Conditions and Next Year's Budgets

The City administration continues to grapple with balancing services with limited resources. City officials continue to utilize a five-year operating budget forecasting model and corresponding capital budget program.

Staffing levels at the City of Peoria reached a low of 756 full time equivalents in 2012 (includes Workforce Development and Library). This staffing level is down from 888 full time equivalents in 2009. To address specific issues, 7 new full-time positions were added in 2014. However, the Workforce Development department was from the City of Peoria in 2013. Total full-time equivalents at the end of 2014 are 757.

In March 2012, the City Council issued $31.7 million City bonds toward $92.8 million total improvements in the Hospitality Improvement Zone (HIZ) TIF District. This multi-year project, scheduled for completion in 2014, includes construction of a new Marriott Courtyard Hotel, significant improvements to the adjoining Pere Marquette Hotel, demolition of the Pere Marquette Hotel parking deck and construction of a new parking deck, plus construction of an elevated walkway linking all three buildings to the Peoria Civic Center. The improvements at the Pere Marquette and the new parking deck were completed in 2013. The remainder of the project was completed in July 2014.

The City Council and the Labor/Management Healthcare Committee budgeted $0.7 million less for 2014 healthcare benefits versus 2013 healthcare benefits. Sweeping 2012 healthcare plan design changes featured elimination of an HMO plan and movement of retirees over age 65 from the City's self-insured health plan to an insured Humana Medicare advantage health plan. Additional changes were added in 2014, which encouraged participants to switch to the High Deductible plans.

In 2013, the City Council declined the option to purchase the water utility. The City's next water utility purchase option will be in 2018 with subsequent options every 5 years thereafter. Negotiations are underway to require some form of American Water Company payment to the City during the 5 year time period.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers and investors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact: Finance Department, City of Peoria, 419 Fulton Street, Peoria, Illinois 61602.

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City of Peoria, Illinois

Statement of Net Position
December 31, 2014

	Total Primary Government - Governmental Activities	Component Units: Peoria Civic Center Authority	Component Units: Springdale Cemetery Management Authority
Assets			
Current assets:			
Cash and cash equivalents	$ 28,485,037	$ 4,936,721	$ 300,224
Restricted cash and investments with trustee	49,509,034	-	96,080
Investments	13,297,341	-	535,964
Taxes receivable:			
Property taxes	31,759,600	-	-
Corporate personal property replacement taxes	1,070,330	-	-
State sales and income taxes	8,866,030	-	-
Home rule sales taxes	6,148,124	-	-
Hotel, restaurant and amusement taxes	1,002,080	-	-
Utility taxes	2,236,963	-	-
Local motor fuel taxes	103,367	-	-
Governmental grants and reimbursements receivable	10,158,316	812,537	290,890
Riverboat gaming revenue receivable	494,260	-	-
Loans receivable, net	462,842	-	-
Other receivables, net	3,856,632	816,910	22,738
Receivable, garbage fee	1,651,378	-	-
Accrued interest receivable, net	1,283,653	-	-
Special assessments receivable	234,478	-	-
Inventory, prepaid items and other	555,689	189,411	36,843
Total current assets	161,175,154	6,755,579	1,282,739
Noncurrent assets:			
Cash, cash equivalents and investments held for capital projects	7,524,608	-	-
Investments	3,340	-	-
Loans receivable, net	7,492,435	-	-
Other receivable	-	344,083	15,758
Special assessments receivable	3,978,725	-	-
Net pension assets	12,206,150	-	-
Capital assets:			
Not depreciated:			
Land	15,983,525	10,247,918	73,079
Construction-in-progress	8,973,345	1,225,764	-
Depreciated:			
Infrastructure	403,110,869	-	-
Buildings and land improvements	114,509,628	153,129,580	1,716,108
Major equipment and vehicles	29,831,893	12,453,929	384,238
Media assets	17,407,535	-	168,486
Accumulated depreciation	(282,335,478)	(102,912,639)	(974,158)
Total capital assets	307,481,317	74,144,552	1,367,753
Total noncurrent assets	338,686,575	74,488,635	1,383,511
Total assets	499,861,729	81,244,214	2,666,250

See Notes to Basic Financial Statements.

Liabilities	Total Primary Government - Governmental Activities	Component Units: Peoria Civic Center Authority	Component Units: Springdale Cemetery Management Authority
Current liabilities:			
Accounts and claims payable	$ 61,402,085	$ 638,048	$ 10,346
Accrued payroll	2,162,375	-	-
Accrued interest	267,503	-	-
Other payables	-	137,962	7,714
Advance ticket sales	-	1,598,666	-
Estimated payable for claims and losses incurred but not reported	594,077	-	-
Unearned revenue, other	1,301,367	711,957	344,009
Accrued compensated absences	4,712,619	-	-
Bonds and loans payable, current portion	1,039,822	350,077	-
Other long-term obligations, current portion	55,890	-	-
Total current liabilities	71,535,738	3,436,710	362,069
Long-term liabilities:			
Accrued compensation absences	4,872,082	-	-
Bonds and loans payable, net bond premium	199,653,881	1,284,316	-
Other long-term obligations, noncurrent	521,385	-	-
Net other postemployment benefits obligation	57,811,234	-	-
IMRF pension obligation	1,753,438	-	-
Workers compensation claims payable	1,616,008	-	-
General liability claims payable	567,061	-	-
Unearned revenue and deposits	-	530,004	-
Net pension obligation	1,387,839	-	-
Total long-term liabilities	268,182,928	1,814,320	-
Total liabilities	339,718,666	5,251,030	362,069
Deferred inflows of resources			
Property taxes	19,049,800	-	-
Due to fiduciary fund - property taxes	12,709,800	-	-
Deferred charge on refunding	121,103	-	-
Total deferred inflows of resources	31,880,703	-	-
Net position			
Net investment in capital assets	231,881,361	72,510,159	1,367,753
Restricted for:			
Debt service	4,951,919	-	-
TIF redevelopment	5,218,586	-	-
Education	212,087	-	-
Recreation	349,158	-	-
Tourism	2,000,136	-	-
Law enforcement	357,060	-	-
Grants and loans	886,892	-	-
Library operations	1,019,506	-	-
Riverfront Development	17	-	-
Capital improvements and equipment	7,311,689	-	-
Cemetery, $208,112 nonspendable	-	-	285,375
Unrestricted (deficit)	(125,926,051)	3,483,025	651,053
Total net position	$ 128,262,360	$ 75,993,184	$ 2,304,181

City of Peoria, Illinois

Statement of Activities
Year Ended December 31, 2014

Functions/Programs:	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities:				
Elective offices, boards, commissions and agencies	$ (2,128,498)	$ -	$ -	$ -
City administration	(6,132,866)	-	-	-
Police	(42,634,035)	489,498	691,508	-
Fire	(35,378,534)	436,789	241,064	-
Public works	(38,186,520)	12,431,860	400,461	4,039,826
Community development	(8,507,556)	-	2,188,338	-
Public safety	(4,224,466)	2,711,396	-	-
General government	(13,045,363)	5,515,593	3,698,686	6,068,356
Library	(8,810,410)	138,197	26,981	143,759
Interest on long-term debt	(10,136,289)	-	-	-
Total primary government	$ (169,184,537)	$ 21,723,333	$ 7,247,038	$ 10,251,941
Component Units				
Peoria Civic Center Authority	$ (20,588,764)	$ 13,821,375	$ -	$ 2,630,279
Springdale Cemetery Management Authority	(818,852)	239,719	488,997	82,561
Total component units	$ (21,407,616)	$ 14,061,094	$ 488,997	$ 2,712,840

General Revenues

- Property taxes
- Corporate personal property replacement taxes
- State sales taxes, unrestricted
- State income tax allocation, unrestricted
- Home rule sales taxes
- Hotel, restaurant and amusement taxes
- Riverboat gaming revenue
- Utility taxes
- Grants and contributions not restricted to specific programs
- Payment from City of Peoria
- Interest/investment income
- Franchise fees, based on gross receipts
- Other

Total general revenues

Change in net position

Net position, beginning of year

Net position, end of year

See Notes to Basic Financial Statements.

Net (Expense) Revenue and Changes in Net Position		
Total Primary Government	Component Units	
Governmental Activities	Peoria Civic Center Authority	Springdale Cemetery Management Authority
$ (2,128,498)	$ -	$ -
(6,132,866)	-	-
(41,453,029)	-	-
(34,700,681)	-	-
(21,314,373)	-	-
(6,319,218)	-	-
(1,513,070)	-	-
2,237,272	-	-
(8,501,473)	-	-
(10,136,289)	-	-
(129,962,225)	-	-
-	(4,137,110)	-
-	-	(7,575)
-	(4,137,110)	(7,575)
34,119,990	-	-
7,156,827	-	-
23,960,185	-	-
10,891,399	-	-
21,961,547	-	-
8,980,044	-	-
3,162,509	-	-
12,035,216	-	-
155,528	-	-
-	1,104,446	-
1,212,675	1,493	13,940
2,299,617	-	-
7,442,801	-	(2,011)
133,378,338	1,105,939	11,929
3,416,113	(3,031,171)	4,354
124,846,247	79,024,355	2,299,827
$ 128,262,360	$ 75,993,184	$ 2,304,181

City of Peoria, Illinois

Balance Sheet
Governmental Funds
December 31, 2014

Assets		General Fund		Peoria Public Library Fund
Cash and cash equivalents	$	7,842,944	$	3,448,391
Cash and investments with trustee		-		-
Investments		7,006,834		514
Taxes receivable:				
Property taxes		1,627,400		6,407,900
Corporate personal property replacement taxes		1,070,330		-
State sales and income taxes		8,835,535		-
Home rule sales taxes		6,148,124		-
Hotel, restaurant and amusement taxes		881,830		-
Utility taxes		592,025		-
Local motor fuel taxes		-		-
Governmental grants and reimbursements receivable		81,845		-
Riverboat gaming revenue receivable		-		-
Loans receivable, net		7,274,993		-
Other receivables, net		1,720,073		-
Receivable, garbage fee		-		-
Accrued interest receivable, net		254,479		-
Special assessments receivable		-		-
Due from other funds		11,318,349		-
Inventory and prepaid items		555,689		-
Advances to other funds		8,304,728		-
Total assets	$	63,515,178	$	9,856,805

(Continued)

Capital Improvements Fund		2010D General Obligation Bond Debt Service Fund		Nonmajor Governmental Funds		Total Governmental Funds
$	2,615,765	$	999	$	20,282,551	$	34,190,650
	-		23,476,154		26,032,880		49,509,034
	1,022,469		-		3,261,400		11,291,217
	130,900		-		23,593,400		31,759,600
	-		-		-		1,070,330
	-		-		30,495		8,866,030
	-		-		-		6,148,124
	-		-		120,250		1,002,080
	1,644,938		-		-		2,236,963
	103,367		-		-		103,367
	8,305,085		-		1,771,386		10,158,316
	494,260		-		-		494,260
	309,687		-		370,597		7,955,277
	1,507,855		-		552,888		3,780,816
	-		-		1,651,378		1,651,378
	2,927		518,239		507,611		1,283,256
	4,213,203		-		-		4,213,203
	725,758		-		3,781,958		15,826,065
	-		-		-		555,689
	-		-		-		8,304,728
$	21,076,214	$	23,995,392	$	81,956,794	$	200,400,383

City of Peoria, Illinois

Balance Sheet (Continued)
Governmental Funds
December 31, 2014

Liabilities, Deferred Inflows of Resources and Fund Balance	General Fund	Peoria Public Library Fund
Liabilities:		
Accounts payable	$ 1,984,392	$ 194,664
Accrued payroll	2,045,990	104,205
Claims and losses due and payable	494,077	-
Due to other funds	2,290,468	-
Unearned revenue, other	959,530	11,628
Bonds payable	-	-
Tax rebates payable	928	-
Advances from other funds	-	-
Total liabilities	7,775,385	310,497
Deferred inflows of resources:		
Unavailable revenue - property taxes	1,627,400	6,407,900
Unavailable revenue - special assessments	-	-
Unavailable revenue - intergovernmental and loans	7,436,118	-
Total deferred inflows of resources	9,063,518	6,407,900
Fund balance:		
Nonspendable:		
Inventories	555,689	-
Advances	8,304,728	-
Library endowments	-	523,862
Restricted:		
Debt service	-	-
TIF redevelopment	-	-
Education	212,087	-
Recreation	349,158	-
Tourism	-	-
Law enforcement	287,490	-
Grants and loans	-	-
Library operations	-	1,019,506
Landfill operations	-	-
Riverfront development	-	-
Capital improvements and equipment	-	1,529,270
Assigned:		
Debt service	6,206,395	-
Other postemployment benefits	12,487,965	-
Capital projects	-	-
Encumbrances	939,947	-
Unassigned	17,332,816	65,770
Total fund balance	46,676,275	3,138,408
Total liabilities, deferred inflows of resources and fund balance	$ 63,515,178	$ 9,856,805

See Notes to Basic Financial Statements.

Capital Improvements Fund		2010D General Obligation Bond Debt Service Fund		Nomajor Governmental Funds		Total Governmental Funds	
$	3,439,713	$	23,979,824	$	30,205,797	$	59,804,390
	169		-		12,011		2,162,375
	-		-		-		494,077
	8,145,740		14,568		5,774,123		16,224,899
	1,930		-		252,824		1,225,912
	6,000		-		-		6,000
	-		-		-		928
	-		-		8,304,728		8,304,728
	11,593,552		23,994,392		44,549,483		88,223,309
	130,900		-		23,593,400		31,759,600
	3,978,725		-		-		3,978,725
	3,455,404		-		1,382,143		12,273,665
	7,565,029		-		24,975,543		48,011,990
	-		-		-		555,689
	-		-		-		8,304,728
	-		-		-		523,862
	-		1,000		5,218,422		5,219,422
	-		-		5,218,586		5,218,586
	-		-		-		212,087
	-		-		-		349,158
	-		-		2,000,136		2,000,136
	62,221		-		7,349		357,060
	886,892		-		-		886,892
	-		-		-		1,019,506
	-		-		139,292		139,292
	-		-		17		17
	-		-		9,648,224		11,177,494
	427,145		-		-		6,633,540
	-		-		-		12,487,965
	541,375		-		-		541,375
	-		-		-		939,947
	-		-		(9,800,258)		7,598,328
	1,917,633		1,000		12,431,768		64,165,084
$	21,076,214	$	23,995,392	$	81,956,794	$	200,400,383

City of Peoria, Illinois

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
December 31, 2014

Total governmental fund balances	$	64,165,084
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		307,481,317
Receivables are reported as a deferred inflow of resources in the funds if they are not available for use in the current period.		12,273,665
Special assessments receivable are reported as a deferred inflow of resources in the funds if they are not available for use in the current period.		3,978,725
Net police pension asset is not recorded in the funds.		12,206,150
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Bond premiums		(4,353,636)
Interest payable on debt is not reported in the funds if payments are due subsequent to reporting date.		(267,503)
Other postemployment benefits obligation		(57,811,234)
IMRF pension obligation		(1,753,438)
Workers compensation claims payable		(1,616,008)
General liability claims payable		(567,061)
Accrued compensated absences		(9,584,701)
Bonds and loans payable		(196,334,067)
Landfill closure and postclosure care costs		(577,275)
Deferred amounts on refunding - deferred inflow of resources.		(121,103)
Net fire pension obligation		(1,387,839)
The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. The assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position,		
Internal Service Fund, net position		2,531,284
Net position of governmental activities	$	128,262,360

See Notes to Basic Financial Statements.

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City of Peoria, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2014

	General Fund	Peoria Public Library Fund
Revenues:		
Property taxes	$ 3,368,729	$ 6,327,938
Corporate personal property replacement taxes	3,405,760	461,335
State sales taxes	23,850,181	-
State income tax allocation	10,891,399	-
Home rule sales taxes	21,883,999	-
Hotel, restaurant and amusement taxes	7,640,952	-
Local motor fuel taxes	-	-
Riverboat gaming revenue	-	-
Utility taxes	4,025,874	-
Governmental grants and reimbursements	767,643	160,615
Licenses and permits	2,138,318	-
Service charges/fines/fees	8,264,555	138,197
Special Assessments	-	-
Loan repayment	507,406	-
Rental	153,216	-
Interest	53,269	4,749
Other	2,633,439	43,322
Total revenues	89,584,740	7,136,156
Expenditures:		
Current:		
Elective offices, boards, commissions and agencies	1,880,751	-
City administration	4,631,088	-
Police	27,688,377	-
Fire	21,358,923	-
Public works	14,446,791	-
Community development	4,735,392	-
Public safety	3,983,899	-
General government	2,911,920	-
Library	649,703	5,377,680
Capital outlay	-	821,738
Debt service:		
Principal	-	-
Interest	-	-
Total expenditures	82,286,844	6,199,418
Excess (deficiency) of revenues over expenditures	7,297,896	936,738
Other financing sources (uses):		
Issuance of bonds	-	-
Bond premium	-	-
Proceeds from sale of capital assets	-	-
Transfers in	4,216,462	-
Transfers out	(7,422,190)	(617,633)
Total other financing sources (uses)	(3,205,728)	(617,633)
Net change in fund balances	4,092,168	319,105
Fund balances, beginning of year	42,584,107	2,819,303
Fund balances, end of year	$ 46,676,275	$ 3,138,408

See Notes to Basic Financial Statements.

Capital Improvements Fund	2010D General Obligation Bond Debt Service Fund	Other Governmental Funds	Total Governmental Funds
$ 218,535	$ -	$ 24,204,788	$ 34,119,990
-	-	3,289,732	7,156,827
-	-	187,550	24,037,731
-	-	-	10,891,399
-	-	-	21,883,999
-	-	1,339,092	8,980,044
804,300	-	-	804,300
2,849,342	-	-	2,849,342
8,009,342	-	-	12,035,216
10,290,167	-	5,674,390	16,892,815
400	-	-	2,138,718
393,298	-	10,346,796	19,142,846
107,033	-	-	107,033
103,443	-	6,056	616,905
46,958	-	-	200,174
57,136	285,975	460,488	861,617
2,404,557	-	2,456,205	7,537,523
25,284,511	285,975	47,965,097	170,256,479
-	-	210,649	2,091,400
603,303	-	755,338	5,989,729
1,194,149	-	8,460,535	37,343,061
441,666	-	7,153,877	28,954,466
1,297,251	-	8,098,604	23,842,646
217,758	-	3,122,741	8,075,891
295,448	-	1,438,231	5,717,578
999,547	-	4,039,728	7,951,195
-	-	757,881	6,785,264
16,681,182	-	17,565,783	35,068,703
57,721	23,415,000	48,328,941	71,801,662
17,718	1,621,338	9,532,754	11,171,810
21,805,743	25,036,338	109,465,062	244,793,405
3,478,768	(24,750,363)	(61,499,965)	(74,536,926)
-	-	21,405,000	21,405,000
-	-	1,245,865	1,245,865
3,371	-	-	3,371
1,237,523	1,056,513	21,085,814	27,596,312
(11,359,999)	(579,393)	(7,617,097)	(27,596,312)
(10,119,105)	477,120	36,119,582	22,654,236
(6,640,337)	(24,273,243)	(25,380,383)	(51,882,690)
8,557,970	24,274,243	37,812,151	116,047,774
$ 1,917,633	$ 1,000	$ 12,431,768	$ 64,165,084

City of Peoria, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2014

Net change in fund balances, governmental funds		$ (51,882,690)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:		
Capital outlay	$ 35,192,215	
Depreciation expense	(18,918,197)	
Donated infrastructure assets	6,613,240	22,887,258
The net effect of various miscellaneous transactions involving capital assets is to decrease net position:		
Proceeds from sale of capital assets	(3,371)	
Net loss on sale of capital assets	(32,847)	(36,218)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, grants and intergovernmental		(5,754,290)
Loans made are considered expenditures in the governmental funds. Portions of receivables are not considered current financial resources and, therefore, portions of payments are recognized as revenues for the governmental funds. The net effect of these transactions is as follows:		
Net change in loans receivable repaid	(109,499)	
Increase in interest income for accrued interest	30,532	
Net change in long-term special assessment receivable	(639,375)	
Bad debt expense	(46,287)	(764,629)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Debt issued or incurred:		
Issuance of general obligation bonds	(21,405,000)	
Premium on issued bonds	(1,245,865)	
Principal repayments:		
General obligation and revenue bonds	71,644,000	
Other debt	157,662	
Change in accrued interest payable	30,934	
Amortization of bond premium	1,185,196	
Amortization of deferred amount on refunding	(180,609)	50,186,318

(Continued)

City of Peoria, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities (Continued)
Year Ended December 31, 2014

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Change in:		
Compensated absences	(84,744)	
Landfill closure and postclosure care costs	111,878	
Other postemployment benefits obligation	(7,600,028)	
IMRF pension obligation	(36,115)	
Workers compensation payable	163,929	
General liability payable	360,091	(7,084,989)
Decrease in net pension assets are not reported in governmental funds		(2,976,179)
Internal Service Fund, change in net position		(1,158,468)
Change in net position of governmental activities		$ 3,416,113

See Notes to Basic Financial Statements.

City of Peoria, Illinois

Statement of Net Position
Governmental Activities - Internal Service Fund
December 31, 2014

Assets		
Cash	$	1,818,995
Investments		2,009,464
Other receivables		75,816
Accrued interest receivable		397
Due from other funds		398,834
Total assets		4,303,506
Liabilities		
Accounts and claims payable		1,596,767
Estimated payable for claims and losses incurred but not reported		100,000
Unearned revenue		75,455
Total liabilities		1,772,222
Net position, unrestricted	$	2,531,284

See Notes to Basic Financial Statements.

City of Peoria, Illinois

Statement of Revenues, Expenses and Changes in Fund Net Position
Governmental Activities - Internal Service Fund
Year Ended December 31, 2014

Operating revenues:	
Charges for services	$ 12,125,480
Miscellaneous	20
Total operating revenues	12,125,500
Operating expenses, other services and charges	13,295,863
Operating loss	(1,170,363)
Nonoperating income, investment earnings	11,895
Changes in net position	(1,158,468)
Total net position, beginning	3,689,752
Total net position, ending	$ 2,531,284

See Notes to Basic Financial Statements.

City of Peoria, Illinois

Statement of Cash Flows
Governmental Activities - Internal Service Fund
Year Ended December 31, 2014

Cash flows from operating activities:	
Cash received from employees and employer	$ 12,111,545
Cash received from other operating revenue	20
Cash payments for claims	(12,421,449)
Net cash (used in) operating activities	(309,884)
Cash flows from noncapital financing activities, payments to other funds	290,036
Cash flows from investing activities:	
Purchase of investments	(9,188)
Investment income	11,855
Net cash provided by investing activities	2,667
Net (decrease) in cash and cash equivalents	(17,181)
Cash and cash equivalents:	
Beginning	1,836,176
Ending	$ 1,818,995
Reconciliation of operating income to net cash (used in) operating activities:	
Operating income	$ (1,170,363)
Adjustments to reconcile operating income to net cash (used in) operating activities:	
Decrease in other receivables	11,593
Increase in accounts payable	949,414
(Decrease) in claims payable	(75,000)
(Decrease) in unearned revenue	(25,528)
Net cash (used in) operating activities	$ (309,884)

See Notes to Basic Financial Statements.

City of Peoria, Illinois

Statement of Fiduciary Net Position
Pension Trust Funds
December 31, 2014

Assets	
Cash and cash equivalents	$ 6,273,577
Receivables:	
Employer contributions	12,683,161
Plan members' contributions	99,887
Accrued interest and dividends	607,386
Prepaids	7,490
	13,397,924
Investments, at fair value:	
Money market mutual funds	3,375,519
U.S. government obligations	27,567,764
U.S. government agencies	16,269,564
State and local obligations	2,174,286
Illinois Public Treasurer's Investment Pool	1,182,212
Mutual funds	130,903,004
Corporate bonds	43,441,761
Stocks	51,243,646
	276,157,756
Total assets	295,829,257
Liabilities	
Accounts payable and accrued payroll taxes	1,298,321
Net position held in trust for pension benefit	$ 294,530,936

See Notes to Basic Financial Statements.

City of Peoria, Illinois

Statement of Changes in Fiduciary Net Position
Pension Trust Funds
Year Ended December 31, 2014

Additions	
Contributions:	
Plan members' contributions	$ 3,457,576
Employer contributions	15,013,461
Transfer of creditable service	24,328
Other income	45,850
Total contributions	18,541,215
Investment income:	
Net appreciation in fair value of investments	6,541,104
Dividends	3,711,821
Interest	2,603,957
Total investment income	12,856,882
Less investment expenses	(1,147,855)
Net investment income	11,709,027
Total additions	30,250,242
Deductions	
Benefits paid	24,793,292
Administrative expenses	298,323
Refunds	202,749
Total deductions	25,294,364
Net increase	4,955,878
Net position held in trust for pension benefits	
Beginning of year, as restated	289,575,058
End of year	$ 294,530,936

See Notes to Basic Financial Statements.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies

Financial reporting entity:

The City of Peoria, Illinois (City) is a municipality located in Central Illinois. Revenues are substantially generated as a result of taxes assessed and allocated to the City (examples would be property, sales, income, purchase, utility, motor fuel, hotel, restaurant, and amusement taxes), charges for services performed and governmental grants. Revenues are therefore dependent on the economy within the territorial boundaries of the City and nearby surrounding area and the appropriations of entitlements at the State and Federal Government level. Taxable industry within the area is primarily manufacturing and retail. The surrounding area has a substantial agricultural base. Additionally, there are large nonprofit employers such as hospitals and other local governments within the City.

These financial statements have been prepared in conformity with the accounting principles generally accepted in the United States of America (GAAP) that apply to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

For financial reporting purposes, in accordance with Section 2100 of the *Codification of Governmental Accounting and Financial Reporting Standards* (Section 2100), the City of Peoria, Illinois, is a primary government in that it is a City with a separately elected governing body - one that is elected by the citizens in a general, popular election and is fiscally independent of other units of government.

The City has developed criteria based on Section 2100 to determine whether other entities are component units of the City. Component units are legally separate organizations for which the elected officials of the City of Peoria are financially accountable. The City of Peoria would be considered financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will (significantly influence the programs, projects, activities, or level of services performed or provided by the organization) on the organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City of Peoria (i.e., entitled to or can access the organization's resources, is legally obligated or has otherwise assumed the obligation to finance deficits of, or provide financial support to the organization, or is obligated in some manner for the debt of the organization).

Blended component units, although legally separate entities, are, in substance, part of the City's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit is reported in a separate column/row in the government-wide statements to emphasize that it is legally separate from the government.

Entities which meet criteria as a component unit of the City are as follows:

Police and Firemen's Pension Funds of Peoria: The Police and Firemen's Pension Funds of Peoria were established to provide retirement, death and disability payments to the police and firemen of the City or their beneficiaries. Each is a single-employer defined benefit pension plan. Contribution levels are mandated by Illinois State Statutes and may be amended only by the Illinois legislature.

Sources of revenue to the funds are primarily through investment earnings, employee contributions and employer contributions, which are generated via specific property taxes levied by City Council to meet the employer contribution requirements.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

The year-end for both the Police and Firemen's Pension Funds is December 31 and both funds have been reflected as fiduciary funds in the financial statements.

Complete financial statements for these individual component units may be obtained at the following addresses:

Police Pension Board	Firemen’s Pension Board
Treasurer for the Pension Board	Treasurer for the Pension Board
City of Peoria	City of Peoria
419 Fulton Street	419 Fulton Street
Peoria, Illinois 61602	Peoria, Illinois 61602

Blended component units:

City of Peoria Designated Zone Organization: The City of Peoria Designated Zone Organization (DZO) is a not-for-profit organization located in Central Illinois, established to receive contributions to supplement the City's funding of rehabilitation efforts within the Peoria Enterprise Zone, which is located within the City of Peoria. Revenues are substantially generated as a result of contributions received from the private sector and funding received from the City of Peoria. The DZO is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

The City significantly subsidizes the projects of the DZO and has agreed to indemnify and hold harmless the DZO from any and all claims arising out of the performance of projects under agreement. The DZO provides services almost entirely to the City and, therefore, has been presented as a blended component unit of the City.

The DZO has a fiscal year end of December 31 and has been reported as a capital projects fund and is included in the governmental funds of the City.

Complete financial statements for the DZO may be obtained from the following address:

City of Peoria Designated Zone Organization Finance Department
City of Peoria
419 Fulton Street
Peoria, Illinois 61602

Peoria Foreign Fire Insurance Board: The Peoria Foreign Fire Insurance Board is statutorily established for the purpose of expending funds received for the maintenance and benefit of the Peoria Fire Department.

Foreign Fire Insurance Company fees are assessed on insurance companies who are not incorporated under the laws of Illinois and sell fire insurance within the City of Peoria.

The use of the Foreign Fire Insurance Company fees is restricted to expenditures for the maintenance, use and benefit of the Peoria Fire Department.

Due to the financial benefit of the City as the sole purpose of the organization and as the Board was created by City ordinance, the Peoria Foreign Fire Insurance Board is reported as a blended component unit of the City.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

The Peoria Foreign Fire Insurance Board has a year-end of December 31 and has been reported as a Special Revenue Fund and is included in the governmental funds of the City. Complete financial statements of the Peoria Foreign Fire Insurance Board can be obtained from the following address:

Peoria Foreign Fire Insurance Board City of Peoria
419 Fulton Street
Peoria, Illinois 61602

Discretely presented component units:

Peoria Civic Center Authority of Peoria, Illinois: The Peoria Civic Center Authority of Peoria, Illinois (Civic Center) is a special governmental unit which operates as a convention, sports, and entertainment facility located in Peoria, Illinois. Revenues are substantially generated as a result of event ticket sales, conventions, and hotel, restaurant and amusement taxes distributed to the Civic Center from the City.

The intergovernmental agreement between the City and the Civic Center titled "1996 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority," establishes a consistent mechanism for a flow of funds from the City to the Civic Center in order to provide funding for operations and capital improvements. This is accomplished by allocating hotel, restaurant and amusement (HRA) taxes levied by the City to the Civic Center in a stipulated formula. Under this agreement the City has the responsibility to fund deficits of the Civic Center. The City also appoints a voting majority of the Civic Center's governing body. Therefore, the Civic Center is reported as a component unit of the City.

The Civic Center has a fiscal year end of August 31.

Complete financial statements for the Civic Center may be obtained from the following address:

Peoria Civic Center Authority
201 S.W. Jefferson Street
Peoria, Illinois 61602

Springdale Cemetery Management Authority: The Springdale Cemetery Management Authority (Springdale) was established September 16, 2002 by the Springdale Cemetery Intergovernmental Agreement between the City, the County of Peoria, Illinois (County), and the Pleasure Driveway and Park District (Park District) of Peoria, Illinois. Under the agreement, the County and Park District are responsible for fixed amounts of losses by Springdale, and the City is responsible for deficits exceeding these amounts, thereby making Springdale fiscally dependent on the City. Additionally, the City has an equity interest in the joint agreement as ownership of the Cemetery land was conveyed to the City as part of the terms to effectuate the intergovernmental agreement. In addition to ownership of the Cemetery land, the City can impose its will on Springdale. However, per the terms of the agreement, operating surpluses shall be retained for the betterment of Springdale Cemetery. Based on these criteria, Springdale is reported as a component unit of the City.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Springdale has a fiscal year end of December 31, is considered a special-purpose government engaged only in business type activities, and also includes its component unit, Springdale Historic Preservation Foundation (Foundation).

Complete financial statements of Springdale may be obtained from the following address:

Springdale Cemetery Management Authority
3014 N. Prospect
Peoria, Illinois 61603

Other appointments: The Mayor and City Council make appointments of the governing boards of a number of special districts. Even though the City may appoint a majority of the members of the respective districts, the members do not serve at the discretion of the City Council; that is, they can be removed only for cause. There are no indications that the City Council can impose its will over these districts and, therefore, there is no financial accountability. These units are not considered component units of the City of Peoria, Illinois.

Government-wide and fund financial statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its components units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The City, primary government, does not have any business-type activities. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement focus, basis of accounting and basis of presentation:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and budgeted for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within approximately 90 days of the end of the current fiscal period, except for property taxes, which must be collected within 60 days to be considered available. Other taxes, riverboat gaming revenue, certain charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, pension, OPEB and landfill are recorded only when payment is due.

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Governmental Funds are those through which governmental functions of the City are financed. The acquisition, use and balances of the City's expendable resources and the related liabilities are accounted for through governmental funds. The City has elected to report the Peoria Public Library Fund as a major fund for public interest purposes. The City reports the following major governmental funds:

General Fund: This fund is used to account for normal recurring activities of the City not included in any other specific fund. General Fund activities consist of such things as police, fire, public works and general government. These activities are funded primarily by sales taxes, general property taxes, state income tax allocations, corporate personal property replacement taxes, home rule sales taxes, utility taxes, hotel, restaurant, and amusement taxes, licenses, fees, user charges, and fines.

Peoria Public Library Fund: This special revenue fund is used to account for the activities of the Peoria Public Library. Funding is received from property tax, personal property replacement tax, fines and forfeitures and grant revenue.

Capital Improvements Fund: This capital projects fund is used to account for revenue sources dedicated for acquisition and improvement of land, buildings, equipment and infrastructure and the related expenditures.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

2010D General Obligation Bond Debt Service Fund: This debt service fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2010D General Obligation Bonds.

Additional governmental fund types which are combined as nonmajor funds are as follows:

Special Revenue Funds: These funds are used to account for City activities which are primarily financed by special restricted or committed revenue sources such as governmental grants or general property taxes levied for specific purposes.

Debt Service Funds: These funds are used to account for principal and interest payments with respect to the general long-term debt of the City.

Capital Projects Funds: These funds are used to account for general construction or renovation projects being carried out by the City. Such projects are financed by proceeds from general obligation bonds, tax increment financing district property taxes, sales taxes, utility taxes, governmental grants and user charges.

Proprietary Fund: Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The only proprietary fund of the City is classified as an internal service fund.

Internal Service Fund: The Healthcare Fund was established to account for the activities of the City's self insured health plan provided for its employees and retirees. Prior to 2012, the City's health insurance costs were included in the General Fund.

Fiduciary Fund Types: Fiduciary fund types are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City has the following fiduciary fund type:

Pension Trust Funds: The pension trust funds account for the assets of the City's Police and Firemen's pension plans. These funds are accounted for in essentially the same manner as proprietary funds, using the same measurement focus and basis of accounting.

Summary of significant accounting policies:

The significant accounting policies followed by the City include the following:

Investments: Investments are stated at fair value, which is based on quoted market prices, except money market investments and participating interest-earning investment contracts that have a remaining maturity at the time of purchase of one year or less, which are reported at amortized cost. Certificates of deposit are stated at cost, which approximates fair value.

The City invests in an external investment pool not SEC-registered, the Illinois Funds Money Market Fund. The Illinois Funds Money Market Fund is regulated by the State Treasurer's Office. The fair value of the position in the external investment pool is recorded at amortized cost pursuant to Rule 2a-7 under the Investment Company Act of 1940.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Receivables: All trade and property tax receivables are shown net of an allowance for uncollectible accounts. Garbage fee receivable is shown net of an allowance of $183,486.

Inventories and prepaids: Inventories are valued at cost using the first-in, first-out method and are accounted for using the consumption method whereby acquisitions are initially recorded in inventory accounts and charged to expenditures when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Capital assets: Capital assets, which include property, plant, equipment, media, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the City's government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $25,000. There is no capitalization threshold for media (library) assets. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized for governmental funds.

City bond expenditures for capital improvements to the Peoria Civic Center become property of the Peoria Civic Center Authority and consequently are not recorded as capital assets by the City.

Capital assets of the primary government are depreciated using the straight-line method over the following estimated useful lives:

	Years
Land improvements	15
Buildings	15 - 40
Machinery and equipment	3 - 10
Vehicles	5 - 7
Media	10
Infrastructure assets	15 - 40

Deferred inflows of resources: In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from four sources: property taxes, special assessments, intergovernmental revenue and loans. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the City’s government-wide statements, only the property tax revenues are shown as a deferred inflow. Property taxes due to fiduciary fund remain as deferred inflows of resources under the full accrual basis of accounting and will become an inflow in the year for which they are levied. The City’s government-wide statements also show a deferred charge on refunding the difference between the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Interfund transactions: Transactions among City funds that would be treated as revenues and expenditures or expenses if they involved organizations external to City government and are accounted for as revenues and expenditures or expenses in the funds involved.

Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

Transactions which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective fund's operating statements.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements. Noncurrent portions of long-term interfund loan receivables are reported as advances within the funds and are offset equally by a fund balance nonspendable account which indicates that they do not constitute expendable or available financial resources, and, therefore, are not available for appropriation.

Long-term liabilities: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position including discretely presented component units. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method which approximates the effective interest method. Issuance costs are reported as expenditures.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures. Debt principal payments are reported as expenditures.

Compensated absences - primary government: It is the City's policy to permit employees to accumulate earned but unused vacation and vested sick pay benefits. Sick pay benefits vest based on longevity of the employee. All vacation and sick pay benefits are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Pension Trust Funds: The City includes two pension trust funds, which are fiduciary fund types. Pension trust funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. Employer contributions to the plan are recognized when due and the employer has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The Pension Trust Funds accounts for the assets of the City's Pension Plans. These plans are included in the reporting entity due to the City's significant administrative involvement.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Budgetary data - primary government: The City administration, between May and August of each year, begins preparation of the following year's budget. After internal review and analysis, a proposed budget is presented to the City Council. The City Council must conduct public hearings and adopt the budget and tax levy ordinance by December 31 of that year. The City's budget is prepared on the basis consistent with accounting principles generally accepted in the United States of America for the budgeted funds.

The legal level of control is the fund level. Transfers of budgeted line items within funds can be approved by the Comptroller. Budget increases by means of an emergency or supplemental appropriation require proceedings and approval of the City Council, in the same manner as the original budget. The original budget and the amended budget are both reflected in the fund schedules of revenue, expenditures and changes in fund balance – budget to actual in the required supplementary information and supplementary information.

All unencumbered appropriations lapse at year-end.

Encumbrances - primary government: An encumbrance system is maintained in the governmental funds to account for commitments resulting from approved purchase orders and contracts. Encumbrances at year-end do not constitute expenditures or liabilities. Encumbrances at year-end for unfulfilled obligations of the current year's budget were not reappropriated in the succeeding year.

Fund balance: In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable: Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned: Amounts constrained by the City’s intent to use them for a specific purpose. It is the City’s policy that the authority to assign fund balance has been delegated by the City Council to the City Manager through the budget process.

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the City’s procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

Note 1. Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Summary of Significant Accounting Policies (Continued)

Net position: Represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. Unspent debt proceeds for the 2012A General Obligation Bond Project Fund and the 2014A General Obligation Bond Project Fund were $60,209 and $2,152,231, respectively. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted by enabling legislation includes $357,060 for law enforcement and $5,218,586 for TIF redevelopment.

The City first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 2. Deposits and Investments

Deposits and Investments - Primary Government, Excluding Pension Trust Funds: According to the City's investment policy, the City is authorized to invest in obligations of the U.S. Treasury or agencies of the U.S. Government, excluding collateralized mortgage obligations, real estate mortgage investment conduits, and other principal only and interest only obligations that are secured with mortgages issued by any federal agency, instrumentality, or private firm.

In addition, the City is authorized to invest in non-negotiable certificates of deposit and other collateralized evidence of deposits with qualified public depositories, the State of Illinois Treasurer's Investment Pool, prime bankers' acceptances purchased on the secondary market with ratings of AI/PI, and repurchase agreements for securities listed above, provided the transaction is structured so that the City obtains control over the underlying securities and a Master Repurchase Agreement has been signed with the banker or dealer.

The City is also authorized to invest in bonds of the State of Illinois and any local government in the State of Illinois, which bonds have at the time of investment, one of the three highest credit ratings of a nationally recognized rating agency. Any investments must be authorized within the State of Illinois Public Funds Investment Act.

The investment policy excludes those investments held by trustees which are set aside to decrease City debt in conjunction with advance refunding agreements which will be invested in accordance with appropriate bond documents.

Note 2. Deposits and Investments (Continued)

As of December 31, 2014, the City had the following cash and investments:

Cash and cash equivalents - statement of net position	$	36,009,645
Restricted cash and investments held by trustee - statement of net position		49,509,034
Investments - statement of net position		13,300,681
Cash and cash equivalents - fiduciary funds		6,273,577
Investments - fiduciary funds		276,157,756
Total	$	381,250,693
Deposits	$	22,963,249
Certificates of deposit		13,268,296
Repurchase agreements		19,319,973
Illinois funds		10,045
Money market mutual funds		22,340
Cash held by trustee		291,717
Investments held by trustee		49,217,317
Investments held by fiduciary funds		276,157,756
Total	$	381,250,693

Interest rate risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the City's investments to maturities of three years from the date of purchase. Reserve or capital improvement project monies are limited to maturities of five years. As of December 31, 2014, the City had the following investment maturities:

			Investment Maturities (In Years)			
		Fair Value		Less than 1		1 - 5
Illinois Funds	$	10,045	$	10,045	$	-
Money Market Mutual Fund - Federated Cash Trust		22,340		22,340		-
Investments held by trustee:						
First American Treasury Obligation Fund - Class D Mutual Fund		513,503		513,503		-
U.S. Treasury State & Local Govt Series Time Deposit		54,936		54,936		-
U.S. Treasury Notes		1,018,002		1,018,002		-
State of Illinois Municipal Bonds		46,175,000		46,175,000		-
Investors Cash Trust Mutual Fund		1,455,876		1,455,876		-
	$	49,249,702	$	49,249,702	$	-

Custodial credit risk: Collateralization is required on all deposits, certificates of deposit, investments and repurchase agreements. So as to anticipate market changes and provide an adequate level of security for all funds, the collateralization level is 105 percent of market value of principal and accrued interest. Collateral is limited to U.S. Treasuries or, as an alternative, insurance/surety bonds may be used as collateral to ensure certificates of deposit payments of principal and interest at the date of maturity. Insurance/surety bonds may also be used to ensure replacement on checking and money market accounts in case of a financial institution's default.

Note 2. Deposits and Investments (Continued)

For deposits, custodial credit risk is the potential for a financial institution or counterparty to fail such that the City would not be able to recover the value of deposits or collateral securities that are in the possession of an outside party. As of December 31, 2014, $10,046 of the City's bank balances, including certificates of deposit and money market accounts of $49,020,775 were exposed to custodial credit risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires collateralization on all deposits, certificates of deposits, investments and repurchase agreements with a collateralization level of 105 percent of market value of principal and accrued interest. The collateral must be held by an independent party with whom the City has a custodial agreement. As of December 31, 2014, the City's investments were exposed to custodial credit risk due to the securities being uninsured and not registered in the name of the City but held by the trust department.

The Illinois Funds are State-approved, professionally managed investment funds which enable municipalities in Illinois to pool available funds for investment in various state-approved investments. The fair value of the City's position in the pool is recorded at amortized cost pursuant to Rule 2a-7 under the Investment Company Act of 1940. This pool is administered by the Illinois State Treasurer.

Concentration of credit risk: Concentration risk is the risk associated with having more than 5 percent of investments in any issuer, other than the U.S. Government. With the exception of U.S. Treasury securities and authorized pools, the City's policy requires that not more than 25 percent of the City's total investment portfolio be invested in a single security type or with a single financial institution. More than 5 percent of the City's investments are in State of Illinois Municipal Bonds, which are 94 percent of the City's total investments but are held by a trustee in relation to a debt refunding.

Credit risk: Credit risk is the risk that an issuer or other counterparty to a debt investment will not fulfill its obligations. The City's investment policy requires that securities may only be purchased from brokers/dealers that were selected based on credit-worthiness and who qualify under Securities and Exchange Commission Rule 15C3-1.

City assets subject to credit risk are shown with a credit rating below:

Investment Type	Standard & Poor's	Moody's	Balance
Illinois Funds	AAAm	Not Rated	$ 10,045
Money Market Mutual Fund Federated Cash Trust	Not Rated	Not Rated	22,340
Investments held by trustees:			
First American Treasury Obligation Fund - Class D Mutual Fund	AAAm	Aaa-mf	513,503
State of Illinois Municipal Bonds	A	A2	46,175,000
Investors Cash Trust Mutual Fund	AAAm	Aaa-mf	1,455,876

Deposits and Investments – Pension Trust Funds: The Pension Trust Funds may invest funds as authorized by Illinois Compiled Statutes, generally in obligations of the United States, the State of Illinois and its local districts, certain insurance contracts, insured deposits of federal and state savings and loans, banks, and credit unions, and certain common and preferred stocks.

Note 2. Deposits and Investments (Continued)

Police Pension Fund (Fund)

The Fund's deposit policy provides that all deposits be guaranteed by the U.S. Government, insured by the Federal Deposit Insurance Corporation (FDIC) or fully collateralized with securities held by the Fund or its agent in the Fund's name or by its counterparty's trust department or agent in the Fund's name.

The Fund's cash and cash equivalents as of December 31, 2014 consisted of deposits with a financial institution. Deposits with a financial institution are covered by FDIC insurance up to $250,000. As of December 31, 2014, the uninsured cash balance was approximately $898,000. The Fund has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on cash and cash equivalents.

As of December 31, 2014, the Fund had the following investments:

Type of Investment	Fair Value/ Carrying Amount	Average Credit Quality/ Ratings (1)	Weighted Average Years to Maturity (2)
U.S. Government notes and bonds, explicitly guaranteed	$ 16,759,270	N/A	5.94
U.S. Government agencies	8,535,355	Aaa	11.13
Money market funds	1,324,725	Aaa-mf	0.13
Corporate bonds	25,289,053	Aaa to Baa3	4.77
Mutual funds - equities	86,267,340	N/A	N/A
Stocks	16,846,791	N/A	N/A
Total investments	$ 155,022,534		

(1) Credit risk is the risk that an issuer or other counterparty to a debt investment will not fulfill its obligations. Ratings are provided where applicable to indicate associated credit risk. N/A indicates not applicable. Obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk.

(2) Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is estimated using the weighted average years to maturity method.

Investing is performed in accordance with investment policies adopted by the Board of Trustees complying with Illinois Compiled Statutes. Funds may only be invested in permitted investments as authorized in Chapter 40, Article 5/1, paragraph 113.1 through 113.10 of the Illinois Compiled Statutes.

The Fund's policy provides that investments are diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity period, a single issuer or an individual class of securities. Investment guidelines have been established for each investment manager to evaluate performance of the Fund's investments compared to industry benchmarks.

As of December 31, 2014, investments are held by the counterparty's trust department in the Fund's name. The Fund’s investment policy provides that the investments are evaluated by an independent investment consultant on a monthly basis.

Note 2. Deposits and Investments (Continued)

Firemen's Pension Fund (Fund)

The Fund's deposit policy provides that all deposits be guaranteed by the U.S. Government, insured by the Federal Deposits Insurance Corporation (FDIC) or fully collateralized with securities held by the Fund or its agent in the Fund's name or by its counterparty's trust department or agent in the Fund's name.

The Fund's cash and cash equivalents as of December 31, 2014 consisted of deposits with a financial institution. Deposits with financial institutions are covered by FDIC insurance up to $250,000. At December 31, 2014, all of the bank balances with the financial institution are covered by FDIC insurance.

As of December 31, 2014, the Fund had the following investments:

Type of Investment	Fair Value/ Carrying Amount	Average Credit Quality/ Ratings (1)	Weighted Average Years to Maturity (2)
U.S. Government notes and bonds, explicitly guaranteed	$ 10,808,494	N/A	5.47
U.S. Government agencies	7,734,209	Aaa	10.66
Money market funds	2,050,794	Aaa-mf	0.06
State and Local obligations	2,174,286	Aaa to Aa2	4.27
Illinois Funds	1,182,212	Aaam	0.13
Corporate bonds	18,152,708	Aaa to Baa3	4.99
Mutual funds - equities	44,635,664	N/A	N/A
Common and preferred stocks	34,396,855	N/A	N/A
Total investments	$ 121,135,222		

(1) Credit risk is the risk that an issuer or other counterparty to a debt investment will not fulfill its obligations. Ratings are provided where applicable to indicate associated credit risk. N/A indicates not applicable. Obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk.

(2) Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is estimated using the weighted average years to maturity method.

Investing is performed in accordance with investment policies adopted by the Board of Trustees complying with Illinois Compiled Statutes. Funds may only be invested in permitted investments as authorized in Chapter 40, Article 5/1, paragraph 113.1 through 113.10 of the Illinois Compiled Statutes.

The Fund's policy provides that investments are diversified to minimize the risk of loss resulting from an over-concentration of assets in a specific maturity period, a single issuer or an individual class of securities. Investment guidelines have been established for each investment manager to evaluate performance of the Fund's investments compared to industry benchmarks.

As of December 31, 2014, investments are held by the counterparty's trust department in the Fund's name. The Fund’s investment policy provides that the investments are evaluated by an independent investment consultant on a monthly basis.

Note 2. Deposits and Investments (Continued)

Deposits and Investments - Discretely Presented Component Units

Peoria Civic Center Authority of Peoria, Illinois: In accordance with Illinois Compiled Statutes, the Civic Center is authorized to invest in direct or fully guaranteed obligations of the United States Government or in certificates of deposit of banks or savings and loan associations eligible as depositories of funds of the Civic Center and fully secured by such obligations.

Custodial credit risk – deposits: The Civic Center does not have a deposit policy for custodial credit risk. As of August 31, 2014, $4,591,773 of the Civic Center's bank balance of $4,917,347 was exposed to custodial credit risk.

Interest rate risk: The Civic Center does not have a formal investment policy that limits investment maturities as a mean of managing its exposure to fair value losses arising from increasing interest rates. The Civic Center does not have any investments subject to interest rate risk.

Reconciliation to statement of net position:

	Carrying Amount
Cash on hand	$ 19,374
Demand deposits and money market accounts	4,917,347
	$ 4,936,721
Cash and cash equivalents	$ 4,936,721

Springdale Cemetery Management Authority

The Illinois Compiled Statutes 30 ILCS 235/Public Funds Investment Act allows for the investment in municipal bonds, U.S. Government or Illinois obligations, insured deposits or other investments of state or national banks, Federal National Mortgage Association obligations, Illinois Funds, and agreements collateralized by securities or mortgages in an amount at least equal to the fair value of the funds deposited.

Custodial credit risk: The Authority does not have a custodial credit risk policy. As of December 31, 2014, the carrying amount of the Authority's deposits (including checking, savings and certificates of deposit) was $354,344 and the bank balance was $360,195. The Authority also had cash on hand of $3,058. None of the bank balance of $360,195 was exposed to custodial credit risk.

The Foundation, a component unit of the Authority, has deposits with a carrying amount of $204,480 which is not exposed to custodial credit risk.

Interest rate risk: The Authority does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk: The Authority does not have an investment policy that limits investment ratings as a means of managing its exposure to losses arising from credit risk.

Custodial credit risk: The Authority's entire investment in mutual funds is held by a third-party agent in the Authority's agent's name.

Concentration risk: The Authority does not have a concentration risk policy.

Note 3. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. The City's property tax is levied each year at the time the budget for the ensuing year is passed and is extended against the assessed valuation of the City on January 1. Taxes are due and payable in two installments in June and September.

Property taxes are accrued as a receivable in the period in which the City has an enforceable lien on the property. However, recognition of the revenue in the governmental funds is deferred until the period for which the property taxes are levied and budget for and/or are available. Property tax revenue recorded in the governmental funds by the City for the year ended December 31, 2014 represents installments of the 2013 property taxes which were received during 2014.

The amount of the property tax receivable unavailable at year-end represents the tax levied for 2014, for which an enforceable lien exists as of January 1, but is levied for the 2015 budget and will be collected from taxpayers in June and September 2015 with the exception of police and fire pension levies, which are levied and recognized as revenue by the Pension Trust Funds and at the government-wide level.

The police and fire pension levies are recognized as revenue in the governmental activities in the statement of activities based on the inclusion of the current levy year in the actuary calculation of required contributions to the pension plans.

Note 4. Restricted Cash and Cash and Investments Held by Trustee

In accordance with the appropriate bond ordinances, as of December 31, 2014, the City has paid to its respective paying agents the following amounts included as restricted cash and investments held by trustee:

An amount to fund capitalized interest, less interest paid to date, on the 2005 General Obligation Bonds, Series A. $1,455,876 of cash and investments in the 2005A General Obligation Bond Fund, a Debt Service Fund, is held by the paying agent, as trustee, for this purpose.

Ten percent of the aggregate original principal amount of the WeaverRidge Special Service Area Bonds along with amount necessary to make interest payments on February 1 and August 1. $513,503 of cash and investments in the WeaverRidge Debt Service Fund, a Debt Service Fund, is held by the paying agent, as trustee, for future debt service and/or for making any required payments to be rebated to the Federal Government in accordance with provisions of the bond document.

The refunding bond escrow agent held $23,476,154 of cash and investments in the 2010D General Obligation Bond Debt Service Fund.

The refunding bond escrow agent held $5,319,093 of cash and investments in the 2011B General Obligation Bond Debt Service Fund.

The refunding bond escrow agent held $9,379,249 of cash and investments in the 2012B General Obligation Bond Debt Service Fund.

The refunding bond escrow agent held $291,401 of cash and investments in the 2012C General Obligation Bond Debt Service Fund.

The refunding bond escrow agent held $9,073,758 of cash and investments in the 2013A General Obligation Bond Debt Service Fund.

Note 5. Long-Term Debt – Primary Government

General obligation bonds currently outstanding for governmental activities are as follows:

Issue	Amount Issued	Outstanding December 31, 2014
1998C Taxable Riverfront Village general obligation bonds issued to finance improvements to an existing parking lot, construction of an elevated plaza in the Riverfront Area, and to pay the cost of issuing the bonds; interest at 5.70% to 6.05%	$ 1,225,000	$ 330,000
2005B general obligation bonds issued to refund and advance refund portions of previously issued bonds and to pay the costs of issuing the bonds; interest at 3.00% to 5.00%	36,880,000	13,555,000
2007A general obligation bonds issued to finance infrastructure improvements relating to sidewalks and street lighting, and for the continuation of the sewer rehabilitation program; interest at 4.00% to 4.50%	18,800,000	13,785,000
2008A general obligation bonds issued to finance improvements to the existing Lincoln, McClure and Main Street branch libraries and to erect a building to be used as a north side branch library; interest at 3.00% to 5.00%	28,000,000	23,805,000
2009A general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	17,645,000	6,265,000
2010A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	2,420,000	1,800,000
2010C taxable general obligation bonds (Build America & Recovery Zone Bonds) issued for capital improvements; interest at 2.00% to 6.40%	15,490,000	14,155,000
2010D general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	24,310,000	24,310,000
2011A general obligation bonds issued to currently refund a portion of previously issued bonds; interest at 2.00% to 3.00%	4,060,000	3,265,000
2011B general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 3.00% to 4.00%	5,290,000	5,290,000
2012A taxable general obligation bonds issued to finance the Pere Marquette Hotel redevelopment project; interest at 2.25% to 4.75%	31,655,000	31,530,000
2012B general obligation refunding bonds issued to advance refund a portion of previously issued bonds; interest at 1.50% to 3.00%	9,995,000	9,875,000
2012C taxable variable rate general obligation capital improvement bonds issued for capital improvement projects; interest rate is equal to the weekly rate determined by the remarketing agency having due regard for the prevailing financial market conditions, but not to exceed the maximum rate of 5% or 0.36% as of December 31, 2014.	4,500,000	4,210,000
2013A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	9,555,000	9,355,000
2013C taxable general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 0.75% to 1.65%	4,860,000	3,570,000
2013D taxable motor fuel tax revenue bonds issued to currently refund a portion of previously issued bonds; interest at 1.22% to 3.50%	2,505,000	2,195,000
2014A general obligation bonds issued to pay the cost of construction infrastructure improvements; interest at 3% to 4%	9,660,000	9,660,000
2014 B general obligation refunding bonds issued to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and 2009-2021 and to pay the costs of issuing the 2014B Bonds; interest at 2.5% to 4%	11,320,000	11,320,000
2014 C general obligation refunding bonds issued to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and to pay the costs of issuing the 2014C Bonds; interest at 0.75%	425,000	425,000
	$ 238,595,000	$ 188,700,000

Note 5. Long-Term Debt – Primary Government (Continued)

In 2014, the City issued $9,660,000 General Obligation Bonds, Series 2014A, with interest rates ranging from 3 percent to 4 percent, to pay the cost of construction infrastructure improvements, including drainage, roads, curbs, gutters and completion of the City's sewer rehabilitation program, and to pay the costs of issuing the Bonds.

In 2014, the City issued $11,320,000 General Obligation Refunding Bonds, Series 2014B, with interest rates ranging from 2.5 percent to 4 percent, and $425,000 General Obligation Refunding Bonds, Series 2014C, with an interest rate of 0.75 percent. The proceeds of the 2014B Bonds will be used to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and 2009-2021 and to pay the costs of issuing the 2014B Bonds. The proceeds of the 2014C Bonds will be used to currently refund a portion of the City's outstanding General Obligation Bonds, Series 2005A, due January 1, 2016 and to pay the costs of issuing the 2014C Bonds. The City will subsequently save $1,177,100 in debt service interest payments from 2015-2021 and realize a $1,093,053 economic gain (difference between the present value of the old and new debt service payments) from this refunding.

PMP promissory note: On November 21, 1995, the City signed a loan agreement with a corporation for advances of up to $2,500,000 with an interest rate of 7.00 percent due in annual payments beginning December 1, 1998 through December 1, 2015. As of December 31, 2014, the City had been advanced $2,484,812. The purpose of this loan was to purchase the acquisition site and pay certain relocation costs to the current owners of the acquisition site pursuant to the Peoria, Illinois, Northside Riverfront Redevelopment Area Tax Redevelopment Plan.

Of the $2,500,000 available, no more than $1,800,000 could be used to fund the cost of the Acquisition Site (the "Acquisition Loan"); and no more than $700,000 could be used to fund the Relocation Costs (the "Relocation Loan"); and no more than $400,000 of the Relocation Loan could be used for relocation to the current owners of Parcel 1 as defined in the Redevelopment Agreement; and no more than $300,000 of the Relocation Loan could be used for relocation to the current owners of Parcel 2 as defined in the Redevelopment Agreement. The City is required, for a period of twenty-three years commencing with the date of the adoption of the Northside Riverfront Redevelopment Area, to promptly deposit the incremental real estate taxes when received as follows: 50 percent into the "Principal and Interest Account - Acquisition Loan" and 50 percent into the "Principal and Interest Account - Relocation Loan" accounts. The monies in these accounts shall be used solely for the payment of principal and interest on these two loans as they become due. Payments on the Acquisition Loan began on December 1, 1998, and continue thereafter December 1 of each year until and including December 1, 2015, from the funds available in the Principal and Interest Account - Acquisition Loan based on an amortization schedule which sets forth annual principal and interest payments necessary to pay the loan in full plus accrued interest by December 1, 2015. The City shall have no obligation for the payment of any remaining principal and interest on the Acquisition Loan after May 1, 2018. Payments on the Relocation Loan began on December 1, 1998, and are due thereafter on December 1 of each year until and including December 1, 2015, from the funds available in the Principal and Interest Account - Relocation Loan based on a level payment schedule sufficient to fully amortize both principal and accrued interest on the loan over a 20-year period. The City shall have no obligation for the payment of any remaining principal and interest on the Relocation Loan after December 1, 2018.

Note 5. Long-Term Debt – Primary Government (Continued)

WeaverRidge Special Service Area Bonds: The City, in 2006, issued $4,575,000 of Special Tax Bonds to advance refund the City's Special Tax Bonds, Series 1996 in their entirety; fund a Debt Service Reserve Fund; and pay costs associated with the issuance of the bonds. These bonds are limited obligations of the City and carry a pledge of the special tax to be imposed and collected on all the real property within the Special Service Area subject to the special tax and the proceeds of the redemption or sale of property sold as a result of foreclosure of the lien of special tax. Annual principal and interest payments on the bonds are expected to require 100 percent of revenue. Total principal and interest remaining on the bonds is $1,720,250, payable through 2017. For the current year, principal and interest paid and total special taxes revenues were $572,000 and $608,489, respectively.

Wal-Mart promissory note: In accordance with the Wal-Mart Super Center Development Agreement, the City agreed to reimburse a total of $687,788 of costs paid by Wal-Mart Stores, Inc. in December 2002 for construction of improvements to portions of Allen Road adjoining the new Wal-Mart site. The City makes annual payments on January 30 of principal and interest at a rate of 5.5 percent.

This note is a limited obligation of the City and carries a pledge of the City's entire portion of all property taxes on all property within the project site.

Special assessment bonds: In 2006, the City issued $5,200,000 of Radnor Road/Alta Road/Wilhelm Road and Bridge Improvements Special Assessment Bonds with interest rates of 5.00 to 5.65 percent to finance the costs of improvements for street, curb and gutter, street lighting, traffic signalization, related parkways and boulevards, and sidewalks; landscaping; storm water retention system, including retention basins; and bridge improvements; and all related costs to such improvements and generally located on said roads within the City; capitalized interest for two years; deposits to reserves; and the costs of issuance. The bonds are payable solely from proceeds received from the special assessment payments from the properties benefited.

In 2007, the City issued $1,105,000 of Special Assessment Bonds (known as 2007A Special Assessment) with an interest rate of 5.85 percent in order to finance the North Allen Road Intersection project. The bonds are payable solely from proceeds received from the special assessment payments from the properties benefited.

Postclosure costs – landfill: State and federal laws and regulations require the City/County to perform certain postclosure maintenance and monitoring functions at City/County Landfill #1 for thirty years after the facility stops accepting waste and is certified for closure by the Illinois Environmental Protection Agency. The City of Peoria and County of Peoria have an agreement to split these postclosure costs equally. The City will report these expenditures to the extent that they will be liquidated with expendable available resources. Expenditures net of additions in the amount of $111,878 were recognized in 2014. The balance due reported represents the estimate of what it would cost to perform all postclosure care as of December 31, 2014 over thirty years for Landfill #1, which discontinued accepting waste in 1998. Actual cost may be higher or lower due to inflation, changes in technology or changes in regulations.

Landfill #2 was opened during 1998, but the City has no responsibility for closure or postclosure care of this landfill.

Note 5. Long-Term Debt – Primary Government (Continued)

Other special assessment debt: Additionally, the City has Special Assessment Improvement Bonds which are reflected as current obligations of the Capital Projects Funds. These bonds represent bearer bonds which have matured but have not been presented for payment. The additional debt outstanding as of December 31, 2014 is as follows:

Warrant Number	Balance
552	$ 500
587	500
1360	5,000
	$ 6,000

A summary of the changes in long-term debt is as follows:

	Balance December 31, 2013	Additions	Deletions	Balance December 31, 2014	Current Portion	Long-Term Portion
General obligation bonds	$ 238,090,000	$ 21,405,000	$ (70,795,000)	$ 188,700,000	$ -	$ 188,700,000
Special assessment bonds	5,147,500	-	(369,000)	4,778,500	384,000	4,394,500
Special service area bonds	2,080,000	-	(480,000)	1,600,000	520,000	1,080,000
Loans payable	1,413,229	-	(157,662)	1,255,567	129,822	1,125,745
Subtotal	246,730,729	21,405,000	(71,801,662)	196,334,067	1,033,822	195,300,245
Special assessment bond - matured	6,000	-	-	6,000	6,000	-
Bond premium	4,292,967	1,245,865	(1,185,196)	4,353,636	-	4,353,636
Total bonds and loans payable, net	251,029,696	22,650,865	(72,986,858)	200,693,703	1,039,822	199,653,881
Landfill closure and postclosure care costs	689,153	345,861	(457,739)	577,275	55,890	521,385
Compensated absences	9,499,957	5,246,299	(5,161,555)	9,584,701	4,712,619	4,872,082
Total long-term liabilities	$ 261,218,806	$ 28,243,025	$ (78,606,152)	$ 210,855,679	$ 5,808,331	$ 205,047,348

Note 5. Long-Term Debt – Primary Government (Continued)

Compensated absences are generally liquidated by the General Fund. The City is a home-rule municipality and accordingly is not subject to any constitutional debt limit.

Repayment: Repayment of debt has typically been funded through debt service funds from general revenue sources other than property tax revenues.

	1998C Taxable Riverfront Village General Obligation Bonds	
	Principal	Interest
Year ending December 31:		
2015	$ -	$ 22,536
2016	100,000	16,941
2017	110,000	10,588
2018	120,000	3,630
2019	-	-
2020 - 2024	-	-
2025 - 2029	-	-
2030 - 2034	-	-
	$ 330,000	$ 53,695

	2005B General Obligation Bonds		2007A General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 738,570	$ -	$ 609,193
2016	2,425,000	611,070	895,000	574,194
2017	2,575,000	486,070	935,000	537,009
2018	2,705,000	354,070	975,000	497,616
2019	2,460,000	224,945	1,020,000	456,469
2020 - 2024	3,390,000	118,919	5,815,000	1,583,919
2025 - 2029	-	-	4,145,000	285,415
2030 - 2034	-	-	-	-
	$ 13,555,000	$ 2,533,644	$ 13,785,000	$ 4,543,815

	2008A General Obligation Bonds		2009A General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 1,143,350	$ -	$ 262,975
2016	1,150,000	1,095,550	2,075,000	201,802
2017	1,240,000	1,037,375	980,000	154,725
2018	1,335,000	968,250	905,000	122,963
2019	1,430,000	968,250	650,000	94,938
2020 - 2024	8,915,000	3,611,375	1,655,000	102,375
2025 - 2029	9,735,000	1,015,125	-	-
2030 - 2034	-	-	-	-
	$ 23,805,000	$ 9,839,275	$ 6,265,000	$ 939,778

Note 5. Long-Term Debt – Primary Government (Continued)

	2010A General Obligation Bonds	
	Principal	Interest
Year ending December 31:		
2015	$ -	$ 66,525
2016	200,000	61,150
2017	205,000	55,075
2018	210,000	48,588
2019	220,000	41,326
2020 - 2024	965,000	78,538
2025 - 2029	-	-
2030 - 2034	-	-
	$ 1,800,000	$ 351,202

	2010C Taxable General Obligation Bonds		2010D General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 537,704	$ -	$ 1,056,512
2016	410,000	528,748	70,000	1,055,812
2017	410,000	518,887	2,620,000	1,002,712
2018	425,000	507,746	3,000,000	875,312
2019	430,000	495,100	100,000	799,062
2020 - 2024	2,335,000	2,251,394	10,075,000	3,500,908
2025 - 2029	5,910,000	388,470	8,445,000	263,300
2030 - 2034	4,235,000	163,880	-	-
	$ 14,155,000	$ 5,391,929	$ 24,310,000	$ 8,553,618

	2011A General Obligation Bonds		2011B General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 96,375	$ -	$ 204,900
2016	280,000	90,125	-	204,900
2017	290,000	83,000	-	204,900
2018	295,000	75,688	-	204,900
2019	305,000	67,425	-	204,900
2020 - 2024	1,715,000	189,225	5,290,000	552,450
2025 - 2029	380,000	5,700	-	-
2030 - 2034	-	-	-	-
	$ 3,265,000	$ 607,538	$ 5,290,000	$ 1,576,950

Note 5. Long-Term Debt – Primary Government (Continued)

	2012A Taxable General Obligation Bonds		2012B General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 1,298,144	$ -	$ 291,000
2016	650,000	1,289,425	60,000	290,100
2017	750,000	1,272,738	60,000	289,200
2018	850,000	1,251,675	65,000	288,263
2019	955,000	1,225,663	65,000	287,288
2020 - 2024	6,350,000	5,560,588	335,000	1,417,125
2025 - 2029	10,000,000	3,975,663	9,290,000	901,950
2030 - 2034	11,975,000	958,056	-	-
	$ 31,530,000	$ 16,831,952	$ 9,875,000	$ 3,764,926

	2012C Taxable Variable Rate GO Capital Improvement Bonds		2013A General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 22,500	$ -	$ 289,900
2016	295,000	21,050	-	289,900
2017	305,000	19,575	-	289,900
2018	315,000	18,050	-	289,900
2019	325,000	16,475	1,400,000	289,900
2020 - 2024	1,775,000	57,000	7,955,000	1,377,375
2025 - 2029	1,195,000	12,075	-	533,475
2030 - 2034	-	-	-	-
	$ 4,210,000	$ 166,725	$ 9,355,000	$ 3,360,350

	2013C Taxable General Obligation Bonds		2013D Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 52,737	$ -	$ 61,567
2016	1,175,000	41,441	255,000	57,411
2017	1,195,000	27,448	260,000	52,593
2018	1,200,000	9,900	265,000	46,878
2019	-	-	270,000	40,174
2020 - 2024	-	-	1,145,000	72,129
2025 - 2029	-	-	-	-
2030 - 2034	-	-	-	-
	$ 3,570,000	$ 131,526	$ 2,195,000	$ 330,752

Note 5. Long-Term Debt – Primary Government (Continued)

	2014A General Obligation Bond Project		2014B General Obligation Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ -	$ 452,599	$ -	$ 309,577
2016	370,000	352,550	1,460,000	403,900
2017	380,000	341,300	-	385,650
2018	390,000	329,750	-	385,650
2019	405,000	317,825	3,035,000	329,325
2020-2024	2,215,000	1,387,775	6,825,000	264,100
2025-2029	2,660,000	922,600	-	-
2030-2034	3,240,000	334,200	-	-
	$ 9,660,000	$ 4,438,599	$ 11,320,000	$ 2,078,202

	2014C General Obligation Bonds	
	Principal	Interest
Year ending December 31:		
2015	$ -	$ 2,338
2016	425,000	1,594
2017	-	-
2018	-	-
2019	-	-
2020-2024	-	-
2025-2029	-	-
2030-2034	-	-
	$ 425,000	$ 3,932

Note 5. Long-Term Debt – Primary Government (Continued)

	2006 Special Assessment Bond		2007A Special Assessment Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ 275,000	$ 242,120	$ 109,000	$ 18,925
2016	290,000	228,370	109,000	12,548
2017	305,000	213,870	105,500	6,172
2018	320,000	197,705	-	-
2019	335,000	180,745	-	-
2020 - 2024	1,975,000	612,548	-	-
2025 - 2029	955,000	81,643	-	-
2030 - 2034	-	-	-	-
	$ 4,455,000	$ 1,757,001	$ 323,500	$ 37,645

	PMP Promissory Note		WeaverRidge Special Service Area Bonds	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ 68,926	$ 34,825	$ 520,000	$ 67,000
2016	-	30,000	555,000	40,125
2017	-	30,000	525,000	13,125
2018	922,213	30,000	-	-
2019	-	-	-	-
2020 - 2024	-	-	-	-
2025 - 2029	-	-	-	-
2030 - 2034	-	-	-	-
	$ 991,139	$ 124,825	$ 1,600,000	$ 120,250

	Wal-Mart Promissory Note		Total Long-Term Bonds and Notes Payable	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2015	$ 60,896	$ 14,543	$ 1,033,822	$ 7,896,414
2016	64,245	11,194	13,313,245	7,509,900
2017	67,779	7,661	13,318,279	7,039,573
2018	71,508	3,933	14,368,721	6,510,467
2019	-	-	13,405,000	6,039,810
2020 - 2024	-	-	68,730,000	22,737,743
2025 - 2029	-	-	52,715,000	8,385,416
2030 - 2034	-	-	19,450,000	1,456,136
	$ 264,428	$ 37,331	$ 196,334,067	$ 67,575,459

Debt covenants: The various bond indentures contain limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, and minimum amounts to be maintained in various funds.

Note 6. Capital Assets

A summary of the changes in capital assets follows:

	Cost			
	Balance December 31, 2013	Additions	Deletions	Balance December 31, 2014
Not depreciated:				
Land	$ 13,164,358	$ 2,819,167	$ -	$ 15,983,525
Construction-in-progress	33,107,616	2,561,590	(26,695,861)	8,973,345
Depreciated:				
Land improvements	7,228,942	-	-	7,228,942
Buildings	106,219,068	1,061,618	-	107,280,686
Machinery and equipment	8,126,930	192,515	-	8,319,445
Vehicles	20,040,771	1,787,285	(315,608)	21,512,448
Media	17,231,141	847,407	(671,013)	17,407,535
Infrastructure	343,879,135	59,231,734	-	403,110,869
Total	$ 548,997,961	$ 68,501,316	$ (27,682,482)	$ 589,816,795

	Accumulated Depreciation				Net Capital Assets as of December 31, 2014
	Balance December 31, 2013	Additions	Deletions	Balance December 31, 2014	
Not depreciated:					
Land	$ -	$ -	$ -	$ -	$ 15,983,525
Construction-in-progress	-	-	-	-	8,973,345
Depreciated:					
Land improvements	4,297,279	404,407	-	4,701,686	2,527,256
Buildings	46,242,630	3,683,912	-	49,926,542	57,354,144
Machinery and equipment	6,896,461	377,221	-	7,273,682	1,045,763
Vehicles	15,551,741	1,357,282	(279,390)	16,629,633	4,882,815
Media	13,834,768	454,937	(671,013)	13,618,692	3,788,843
Infrastructure assets	177,544,805	12,640,438	-	190,185,243	212,925,626
Total	$ 264,367,684	$ 18,918,197	$ (950,403)	$ 282,335,478	$ 307,481,317

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Police	$ 459,211
Fire	1,008,359
Public works	13,413,294
Community development	21,767
Public safety	32,857
General government	2,165,492
Library	1,808,628
City Administration	8,589
Total depreciation expense	$ 18,918,197

Note 6. Capital Assets (Continued)

A summary of land, building and equipment for the Peoria Civic Center Authority and Springdale Cemetery Management Authority follows:

	Peoria Civic Center Authority			
	Balance August 31, 2013	Additions	Deletions	Balance August 31, 2014
Historical cost:				
Not depreciated:				
Land	$ 10,247,918	$ -	$ -	$ 10,247,918
Construction-in-process	-	2,312,677	(1,086,913)	1,225,764
Depreciated:				
Land improvements	7,734,600	23,793	-	7,758,393
Building and improvements	144,501,465	869,722	-	145,371,187
Furniture, fixtures and equipment	12,260,531	193,398	-	12,453,929
Total cost	174,744,514	3,399,590	(1,086,913)	177,057,191
Accumulated depreciation:				
Land improvements	6,235,493	246,912	-	6,482,405
Building and improvements	80,333,582	5,014,923	-	85,348,505
Furniture, fixtures and equipment	10,567,696	514,033	-	11,081,729
Total accumulated depreciation	97,136,771	5,775,868	-	102,912,639
Net land, building and equipment	$ 77,607,743	$ (2,376,278)	$ (1,086,913)	$ 74,144,552

	Springdale Cemetery Management Authority				
	Balance as of December 31, 2013	Additions	Deletions	Transfers	Balance as of December 31, 2014
Cost:					
Assets depreciated:					
Maintenance building	$ 406,586	$ -	$ -	$ -	$ 406,586
Building improvements	404,634	-	-	-	404,634
Land improvements	904,888	-	-	-	904,888
Furniture and equipment	373,595	10,643	-	-	384,238
Computer software	135,390	59,496	(26,400)	-	168,486
Assets not depreciated, land	73,079	-	-	-	73,079
Total cost	$ 2,298,172	$ 70,139	$ (26,400)	$ -	$ 2,341,911

	Balance as of December 31, 2013	Additions	Deletions and Transfers	Balance as of December 31, 2014	Net Capital Assets as of December 31, 2014
Accumulated depreciation:					
Maintenance building	$ 98,919	$ 10,815	$ -	$ 109,734	$ 296,852
Building improvements	88,203	12,541	-	100,744	303,890
Land improvements	278,919	39,901	-	318,820	586,068
Furniture and equipment	311,936	22,475	-	334,411	49,827
Computer software	123,066	13,783	(26,400)	110,449	58,037
Land	-	-	-	-	73,079
Total accumulated depreciation	$ 901,043	$ 99,515	$ (26,400)	$ 974,158	$ 1,367,753

Note 7. Receivables

Loans receivable and accrued interest receivable as of December 31, 2014 are net of allowance for uncollectible accounts in the amounts of $123,720 and $0, respectively.

On April 12, 2012, the City entered into a loan agreement with a Hotel developer for $7,000,000. The proceeds of the loan were to be used for renovation of Pere Marquette Hotel in downtown Peoria. Terms of the loan required 23 equal annual payments of principal in the amount of $304,348, plus accrued interest at a rate of 7 percent thereon, commencing on April 12, 2015. The loan matures on April 12, 2037. As of December 31, 2014, The City's loan receivable balance was $7,000,000.

On July 19, 2014, the City entered into a loan agreement with a Construction Company (J.P. Companies) for $300,000. The proceeds of the loan were to be used for Sullivan/Hunt redevelopment. Terms of the loan required repayment of 85 percent of the amount of the Tax Rebate Obligation from a previous development agreement, commencing on July 19, 2014. The loan matures in 2021. As of December 31, 2014, the City's loan receivable balance was $274,993.

Other current receivables as of December 31, 2014 consist of the following:

Charges for services and reimbursements	$ 2,982,014
Franchise fees	301,328
Other fines and fees	696,201
Other	11,400
Total other current receivables (gross)	3,990,943
Less allowance for uncollectible accounts	134,311
Total other current receivables (net)	$ 3,856,632

Note 8. Other Required Individual Fund Disclosures

The individual fund interfund receivable and payable balances as of December 31, 2014 are as follows:

	Due From Other Funds	Due to Other Funds
Major funds:		
General Fund	$ 11,318,349	$ 2,290,468
Capital Improvements Fund	725,758	8,145,740
2010D General Obligation Bond Debt Service Fund	-	14,568
Nonmajor governmental funds	3,781,958	5,774,123
Internal service fund	398,834	-
	$ 16,224,899	$ 16,224,899

Note 8. Other Required Individual Fund Disclosures (Continued)

Advances to and from other funds as of December 31, 2014, were as follows:

	Advances to Other Funds	Advances from Other Funds
Major funds:		
General Fund	$ 8,304,728	$ -
Nonmajor governmental funds	-	8,304,728
	$ 8,304,728	$ 8,304,728

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. The advanced funds are to pay the remaining 2011-2012 early retirement incentive balance due to the Illinois Municipal Retirement Fund. The interfund receivables and payables are scheduled to be collected in the subsequent year whereas the interfund advances are not.

The following is a schedule of transfers as included in the basic financial statements of the City:

	Transfers In	Transfers Out
Major funds:		
General Fund	$ 4,216,462	$ 7,422,190
Peoria Public Library Fund	-	617,633
Capital Improvements Fund	1,237,523	11,359,999
2010D General Obligation Bond Debt Service Fund	1,056,513	579,393
Nonmajor governmental funds	21,085,814	7,617,097
	$ 27,596,312	$ 27,596,312

Transfers are used to (1) move revenues from the fund collecting them to the fund that statute or budget reflects to expend them, (2) move receipts restricted to debt service from the funds collecting them to the Debt Service Fund as debt service payments become due, (3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations, (4) debt service transfers from refunding bond escrow agent to bond trustee paying agent for “economic” refunding bonds and (5) transfers of net debt service interest savings on “economic” refunding bonds.

Generally accepted accounting principles require disclosure of certain information concerning individual funds including deficit fund balances or deficit net position of individual funds.

As of December 31, 2014, the Refuse Collection Fund and Illinois Municipal Retirement Fund had deficit fund balances of $1,713,277 and $8,086,981, respectively. The Illinois Municipal Retirement Fund deficit will be eliminated through future property taxes and is the result of the upfront payment of an early retirement incentive. The Refuse Collection Fund deficit will be eliminated through future collections of the refuse collection fee. The fee increased $1 per month per residential property with approximately 39,000 residential properties.

Note 9. Self-Insurance – Primary Government

The City is exposed to various risks of loss related to torts, theft of and damages to assets, natural disasters, worker's compensation and medical and dental claims of its employees and their dependents. The City currently reports all of its risk management activities in its General Fund and Internal Service Fund.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Claims liabilities that are due and payable are recorded in the General Fund with the remaining claims liabilities reported in the governmental activities of the statement of net position. The City is not covered by excess liability insurance for workers' compensation claims. The City has coverage for medical and hospital when the covered individual claims exceed $185,000 and a maximum aggregate benefit of $1,000,000.

During 2014, the City obtained a one year contract renewal for major general liability coverage with an insurance carrier.

The City's major liability insurance coverages include:

- $1,000,000/$3,000,000 limits for general liability
- $1,000,000/$3,000,000 limits for employment practices, employment benefits, law enforcement, and public officials liability
- $1,000,000 limit for auto liability
- $10,000,000 primary umbrella liability
- Self-insured retention limits apply to all coverages

Annual appropriation is made for the estimated expenditures of each program and claims are expended as incurred.

Governmental Accounting Standards Board Statement No. 10 requires that a liability for claims be reported if information prior to the issuance of financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. As of December 31, 2014, the estimate of health and dental claims incurred but not reported amounted to $100,000. The unpaid reported claims of $1,415,777 for health and dental claims are due and are included in accounts payable on the financial statements in the Internal Service Fund.

Changes in the health insurance claims liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2014 and 2013 were:

Balance, December 31, 2012	$	660,875
Current year claims and changes in estimates		9,704,145
Claims paid		(9,556,999)
Balance, December 31, 2013		808,021
Current year claims and changes in estimates		9,151,375
Claims paid		(8,443,619)
Balance, December 31, 2014	$	1,515,777

Note 9. Self-Insurance – Primary Government (Continued)

Changes in the worker's compensation liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2014 and 2013 were:

Balance, December 31, 2012	$	1,942,009
Current year claims and changes in estimates		2,132,610
Claims paid		(1,940,735)
Balance, December 31, 2013		2,133,884
Current year claims and changes in estimates		1,903,290
Claims paid		(1,935,034)
Balance, December 31, 2014	$	2,102,140

Changes in the general liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2014 and 2013 were:

Balance, December 31, 2012	$	1,317,400
Current year claims and changes in estimates		243,933
Claims paid		(601,177)
Balance, December 31, 2013		960,156
Current year claims and changes in estimates		(282,574)
Claims paid		(102,576)
Balance, December 31, 2014	$	575,006

Of the $2,102,140 of worker's compensation liability, $486,132 is reported in the General Fund as due and $1,616,008 is reported in governmental activities as noncurrent. Of the $575,006 of general liability, $7,945 is reported in the General Fund as due and $567,061 is reported in governmental activities as noncurrent.

Note 10. Pension Plans

Pension plan descriptions: The City of Peoria contributes to one agent multiple-employer defined benefit pension plan, Illinois Municipal Retirement (IMRF), and to two single-employer defined benefit pension plans, the Police Pension Fund of Peoria and the Firemen's Pension Fund of Peoria. Each of the plans provide retirement, disability and death benefits to its respective plan members and beneficiaries.

The Illinois Pension Code establishes the benefit provisions of IMRF that can only be amended by the Illinois General Assembly. Additionally, the employer contributions levels of the Police Pension Fund and the Firemen's Pension Fund are mandated by Illinois State Statute (Chapter 40, Article 3 and Chapter 108-112, Article 4, respectively) and may also be amended only by the Illinois legislature.

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Each plan issues a publicly available financial report that includes financial statements and required supplementary information for that plan. Those reports may be obtained by writing the plan or online.

Illinois Municipal Retirement	Police Pension Board	Fire Pension Board
www.imrf.org	City of Peoria	City of Peoria
	419 Fulton Street	419 Fulton Street
	Peoria, Illinois 61602	Peoria, Illinois 61602

Note 10. Pension Plans (Continued)

Funding policy and annual pension cost – pension plans: The member rate for IMRF and the employee and employer levels are statutorily dictated and can only be amended with legislative action. The IMRF employee contribution requirements are established and may be amended by the IMRF Board of Trustees. Benefits and refunds of the Police and Firemen's Pension Funds are recognized when due and payable in accordance with the Plans.

The City's annual pension cost for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement Fund	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria
Contribution rates:			
City	(1)	(2)	(2)
Plan members	4.50%	9.91%	9.455%

(1) The contribution rate for calendar year 2014 used by the employer was 15.64 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2014 was 15.64 percent.

(2) Proceeds from a tax levy equal to the sum of: (a) annual normal cost plus (b) amortization of unfunded liability as a level percent of pay between now and July 1, 2040 plus (c) interest on (a) and (b) to date of payment.

	Illinois Municipal Retirement Fund	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria
Annual pension cost:			
Annual required contributions	$ 3,051,469	$ 8,774,286	$ 8,107,096
Interest on net pension obligation	128,799	(1,007,510)	(12,699)
Adjustment to ARC	(92,066)	935,456	11,657
Total annual pension cost	3,088,202	8,702,232	8,106,054
Contributions made	3,052,087	7,293,380	6,538,727
Decrease in net pension (asset) obligation	36,115	1,408,852	1,567,327
Net pension (asset) obligation:			
Beginning of year	1,717,323	(13,615,002)	(179,488)
End of year	$ 1,753,438	$ (12,206,150)	$ 1,387,839

Note 10. Pension Plans (Continued)

	Illinois Municipal Retirement Fund	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria
Actuarial valuation date	December 31, 2014	January 1, 2014	January 1, 2014
Actuarial cost method	Entry age	Entry age	Projected unit credit
Amortization method	Level percent open	Level percent open	Level percent open
Remaining amortization period	29 years	28 years	28 years
Asset valuation method	5-year smoothed market	5-year smoothed market	4-year smoothed market
Actuarial assumptions:			
Investment rate of return*	7.50%	7.40%	7.08%
Projected salary increases*	4.00% (3)	4.00%	4.50%
*Includes inflation at	4.00%	3.00%	3.00%
Post-retirement benefit increases	3.00%	3.00%	3.00%

(3) Additional salary increases ranging from 0.4 to 10.0 percent per year depending on age and service, attributable to seniority/merit.

Trend information – pension plans:

Fund	Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (Asset)
Illinois Municipal Retirement Fund	2014	$ 3,088,202	98.83%	$ 1,753,438
	2013	2,871,519	93.23	1,717,323
	2012	2,924,890	89.62	1,522,870
Police Pension Fund of Peoria	2014	8,702,232	83.81	(12,206,150)
	2013	7,622,472	84.90	(13,615,002)
	2012	5,781,515	87.55	(14,765,645)
Firemen's Pension Fund of Peoria	2014	8,106,054	80.66	1,387,839
	2013	7,505,014	97.50	(179,488)
	20012	6,802,675	95.02	(367,183)

Funded Status and Funding Progress:

Fund	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
Illinois Municipal Retirement Fund	12/31/2014	$ 34,602,809	$ 61,658,945	$ 27,056,136	56.12%	$ 19,510,671	138.67%
Police Pension Fund of Peoria	01/01/2014	153,345,378	254,130,451	100,785,073	60.34	17,693,091	569.63
Firemen's Pension Fund of Peoria	01/01/2014	128,613,429	220,947,005	92,333,576	58.21	15,950,315	578.88

Note 10. Pension Plans (Continued)

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

The Illinois Municipal Retirement Fund, a special revenue fund, will be used to liquidate the IMRF net pension obligation.

Note 11. Commitments – Primary Government

Peoria Civic Center Authority: The intergovernmental agreement between the City and the Peoria Civic Center Authority (the Civic Center) titled "1996 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority" was entered into on January 1, 1996 and replaced the previous 1990 Civic Center Agreement in its entirety. The agreement establishes a consistent mechanism for a flow of funds from the City to the Civic Center in order to provide funding for operations and capital improvements. This is accomplished by allocating Hotel, Restaurant and Amusement (HRA) taxes, levied by the City, to the Civic Center in a stipulated formula after meeting the debt service on bonds issued for the purpose of capital improvements to the Peoria Civic Center. During the year ended December 31, 2014, the City recognized $859,378 as subsidies to the Civic Center.

Peoria Area Convention and Visitors Bureau, Inc.: Under City Council agreement, an allotted portion of hotel taxes is distributed directly to the Peoria Area Convention and Visitors Bureau, Inc. (Convention Bureau) from the City. During the year ended December 31, 2014, the City recognized $696,042 as subsidies to the Convention Bureau. These amounts have been reflected as expenditures within the General Fund.

Arts Partners: Per City Council agreement, effective August 2002, 2.5 percent of restaurant taxes are being distributed to the non-profit organization, Arts Partners. During the year ended December 31, 2014, the City recognized $108,333 as subsidies to the organization.

Tourism Reserve Fund: This fund was established on January 1, 1996 by the "1996 Intergovernmental Agreement between the City of Peoria and the Peoria Civic Center Authority." The agreement not only establishes a consistent mechanism for a flow of funds from the City to the Authority in order to provide funding for operations and capital improvements by allocating hotel, restaurant, and amusement taxes, levied by the City, to the Authority in a stipulated formula, but also established an allocation of hotel taxes, increases in hotel, restaurant, and amusement taxes, and a stipulated amount from the Authority to fund the Tourism Reserve Fund. It is operated by a committee made up of representatives from the Peoria Civic Center Authority, the Peoria City Council, and the Peoria Area Convention and Visitors Bureau. During the year ended December 31, 2014, the City recognized $1,212,362 as subsidies to this fund.

General Fund: The City entered into an agreement with Illinois Central College (ICC) for the usage of 355 parking spaces. ICC paid an advance for these spaces for a 20-year period. The remaining advance as of December 31, 2014 was $871,872 and the City recognized $193,750 as revenue in the current year.

Encumbrances: The City had encumbrances in the General Fund, Capital Improvements Fund and nonmajor governmental funds of $1,053,640, $4,940,615 and $4,401,078, respectively.

Various contract commitments: The City has commitments on various contracts for the purposes noted as follows to be expended after year-end:

Purpose	Amount
Public works	$ 8,177,719

Note 12. Conduit Debt Obligations

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2014, there were three series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of approximately $7,045,000.

Note 13. Contingencies

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, based on information provided by the City's counsel, resolution of these matters will not have a material adverse effect on the financial condition of the City.

Note 14. Other Component Unit Disclosures

Police Pension Fund of Peoria:

The components of the net pension liability of the Fund as of December 31, 2014, were as follows:

Total pension liability	$ 280,660,913
Plan fiduciary net position	(162,000,492)
Fund's net pension liability	$ 118,660,421
Plan fiduciary net position as a percentage of the total pension liability	57.72%

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of January 1, 2014, updated to December 31, 2014, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	Graded schedule based on age with increases ranging from 4% to 9%
Investment rate of return	6.75% per year compounded annually, net of investment related expenses

Mortality rates were based on the RP-2000 Combined Health Annuitant Mortality Table with a blue collar adjustment and no projection and the RP-2000 Disabled Retiree Annuitant Mortality Table with no projection.

The actuarial assumptions used in the December 31, 2014, valuation were based on the results of actuarial experience studies for the period of January 1, 2013 to December 31, 2013, and was rolled-forward to December 31, 2014, using the same assumptions.

Note 14. Other Component Unit Disclosures (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2014, (see Note 3 for the Fund's investment policy) are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Fixed income	1.5%
U.S. equity	6.0
International equity	6.3
Real estate	5.9
Global tactical	4.1

Discount rate: The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that fund contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the fund, calculated using the discount rate of 6.75 percent, as well as what the fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Fund's net pension liability	$ 154,303,166	$ 118,660,421	$ 88,996,894

Note 14. Other Component Unit Disclosures (Continued)

Firemen's Pension Fund of Peoria:

The components of the net pension liability of the Fund as of December 31, 2014, were as follows:

Total pension liability	$ 236,338,944
Plan fiduciary net position	(132,530,444)
Fund's net pension liability	$ 103,808,500
Plan fiduciary net position as a percentage of the total pension liability	56.08%

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of January 1, 2014, updated to December 31, 2014, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	Graded schedule based on age with increases ranging from 4% to 9%
Investment rate of return	6.75% per year compounded annually, net of investment related expenses

Mortality rates were based on the RP-2000 Combined Health Annuitant Mortality Table with a blue collar adjustment, projected to 2014 and the RP-2000 Disabled Retiree Annuitant Mortality Table, projected to 2014.

The actuarial assumptions used in the December 31, 2014, valuation were based on the results of actuarial experience studies for the period of January 1, 2013 to December 31, 2013, and was rolled-forward to December 31, 2014, using the same assumptions.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2014, (see Note 3 for the Fund's investment policy) are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic equity	8.0%
International equity	8.1
Fixed income	2.6
Real estate investment trusts	7.0
Cash	1.0

Note 14. Other Component Unit Disclosures (Continued)

Discount rate: The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that fund contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the fund, calculated using the discount rate of 6.75 percent, as well as what the fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Fund's net pension liability	$ 132,540,525	$ 103,808,500	$ 78,885,460

Peoria Civic Center Authority of Peoria, Illinois:

All disclosures for the Civic Center are as of and for the year ended August 31, 2014.

Land, buildings and equipment: Land, buildings and equipment are recorded at cost. Depreciation is provided over the estimated useful lives, which range from 3 to 30 years, on the straight-line basis.

Long-term debt: Long-term debt consists of a secured note payable to a bank in the original amount of $960,291, requiring monthly installments of $70,006, including interest at LIBOR plus 1.14 percent per year, which at August 31, 2014 was 1.30 percent, with final payment due in December 2017 and a secured note payable to a bank in the original amount of $1,100,000, requiring monthly installments of $9,167 plus interest at LIBOR plus 1.75 percent per year, which at August 31, 2014 was 1.91 percent with final payment due March 1, 2022.

Future maturities of long-term debt are as follows:

Year ending August 31:	Principal	Interest	Total
2015	$ 350,077	$ 27,712	$ 377,789
2016	350,077	21,040	371,117
2017	350,077	14,367	364,444
2018	190,028	8,839	198,867
2019	110,004	6,552	116,556
2020 - 2022	284,130	7,221	291,351
	$ 1,634,393	$ 85,731	$ 1,720,124

Risk management: The Civic Center is exposed to various risks of loss related to torts, theft of, damages to, and destruction of assets; injuries to employees; and natural disasters. The Civic Center purchases commercial insurance for these risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note 14. Other Component Unit Disclosures (Continued)

Springdale Cemetery Management Authority:

Capital assets: Capital assets include buildings, equipment and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the Authority as assets with an initial unit cost of $1,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings and equipment of the Authority are depreciated using the straight-line method over the following useful lives:

	Years
Assets:	
Buildings and improvements	39
Land improvements	20
Furniture and equipment	3-7

Unearned revenue: Unearned revenue as of December 31, 2014 consists of pre-need service revenue that has not yet been earned as the service has not yet been performed.

Restricted net position: This includes resources that the Authority is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources when they are needed. Restricted net position as of December 31, 2014 amounted to $285,375 and is comprised of amounts endowed to the Cemetery, earnings on which are designated to be used for purposes specified by the donor, such as purchase and placement of flowers on individual graves.

In-kind contributions and donated services: In-kind contributions are recorded as revenue and expense (or capitalized, if applicable) in the statement of activities. The Authority receives donated services from volunteer workers who assist the staff in mowing and related services. No monetary value for these services is reflected in the financial statements as they do not require specialized skill.

Risk management: The Authority purchases commercial insurance for worker's compensation, general liability and property loss. Settled claims have not exceeded this commercial coverage during the past three years.

The Springdale Historic Preservation Foundation. Component Unit: The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Note 15. Other Postemployment Benefits

Plan description: The City sponsors a single-employer health care plan that provides self-insured medical, prescription drugs and dental benefits to all active and pre-65 retired employees and their eligible dependents. For post-65 retired employees, the City offers a fully-insured Medicare Supplement Plan. Policemen and firefighters must be a minimum of age 50 with 20 or more years of service to be eligible for retiree benefits. All other employees must be a minimum of age 60 with 5 or more years of service to be eligible for retiree benefits. Eligible retirees and their dependents receive health care coverage through a PPO plan. The plan is a pay-as-you-go contributory health insurance program with post-65 and pre-65 retiree's contributions making up 80 and 85 percent, respectively, of the funding (less age/service discounts). The City's contributions are established by the Joint Labor/Management Healthcare Committee, which was established in 1994 by various unions representing City employees and representative nonunion City employees. The Committee is made up of 16 voting members appointed by these parties. The provisions of this plan may only be modified upon the unanimous agreement of all of the voting members of the Committee and approval by the City Council.

Contributions are required for both retiree and dependent coverage. The retiree contributions are based on an expected average gross premium that is dependent on a retiree's age and family coverage. In addition, monthly contributions can be offset by the following:

- All retirees under age 65 receive a 20 percent discount from the expected cost of coverage through a Council discount.
- Retirees may receive a $15 per month offset to the retiree contribution if they retired with 20 years of service.
- Employees who have retired due to a disability may receive a monthly offset to the retiree contributions ranging from $25-$65. The value of the offset is determined by the employee's age at disability retirement.

Funding policy: The City establishes and amends contribution requirements.

The current funding policy of the City is to pay health claims as they occur, pay as you go. Under GASB Statement No. 45, the City recognizes the cost of postemployment health care benefits in the year in which the employee services are provided and reports the accumulated liability from prior years. The City has assigned funds to pay for future OPEB obligations. These assigned funds are held in the General Fund and do not qualify as OPEB plan assets under GASB for current GASB reporting.

The required contribution is based on projected pay-as-you-go financing. For fiscal year 2014, the City contributed $2,438,832 which was net of retirees premiums received of $1,382,228. The General Fund has assigned fund balance of $12,487,965 for other postemployment benefits.

Resources of the General Fund, the Peoria Public Library Fund and Peoria Township will be used to liquidate the combined net other postemployment benefits obligation for the City of Peoria, Peoria Public Library and Peoria Township

Note 15. Other Postemployment Benefits (Continued)

Annual OPEB Cost and Net OPEB Obligation: The City of Peoria's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the City's net OPEB obligation to the postemployment health plan:

Annual required contribution	$ 9,696,822
Interest on net OPEB obligation	2,259,504
Adjustment to annual required contribution	(1,917,466)
Annual OPEB cost	10,038,860
Contributions and payments made	(2,438,832)
Increase in net OPEB obligation	7,600,028
Net OPEB obligation - Beginning of year	50,211,206
Net OPEB obligation - End of year	$ 57,811,234

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 and the two preceding years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2014	$ 10,038,860	24.29%	$ 57,811,234
December 31, 2013	9,358,927	21.28	50,211,206
December 31, 2012	9,532,783	21.80	42,843,434

Funded status and funding progress: As of December 31, 2013, the most recent valuation date, the plan was 0 percent funded. The actuarial accrued liability for benefits was $92 million and the actuarial value of assets is none resulting in an unfunded actuarial accrued liability (UAAL) of $92 million. The covered payroll (annual payroll of active employees covered by the plan) was $62.7 million, and the ratio of the UAAL to the covered payroll was 146.74 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Note 15. Other Postemployment Benefits (Continued)

In the December 31, 2013 actuarial valuation, the projected unit credit method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses) which is based on the expected long-term investment return of the employer's own investments used to pay plan benefits, discount rate of 4.5 percent, salary scale of 3.5 percent, general inflation rate of zero, and an annual health care cost trend rate of 10 percent reduced by decrements of 0.5 percent annually to an ultimate rate of 5 percent. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The amortization of UAAL is done over a period of 30 years.

Note 16. Governmental Accounting Standards Board (GASB) Pending Pronouncements

As of December 31, 2014, the GASB had issued the following statements not yet implemented by the City. The statements which might impact the City are as follows:

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, issued June 2012, will be effective for the City beginning with its year ending December 31, 2015. This Statement replaces the requirements of GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, and GASB Statement No. 50, *Pension Disclosures*, as they relate to governments that provide pensions through pension plans administered as trusts or similar arrangements that meet certain criteria. This Statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information.

- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, issued November 2013, will be effective for the City beginning with its year ending December 31, 2015. This Statement eliminates a potential source of understatement of restated beginning net position and expense in a government's first year of implementing GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. To correct this potential understatement, Statement 71 requires a state or local government, when transitioning to the new pension standards, to recognize a beginning deferred outflow of resources for its pension contributions made during the time between the measurement date of the beginning net pension liability and the beginning of the initial fiscal year of implementation. This amount will be recognized regardless of whether it is practical to determine the beginning amounts of all other deferred outflows of resources and deferred inflows of resources related to pensions.

- GASB Statement No. 72, *Fair Value Measurement and Application*, issued February 2015, will be effective for the City, with its year ending December 31, 2015. This Statement defines fair value and describes how fair value should be measured, what assets and liabilities should be measured at fair value, and what information about fair value should be disclosed in the notes to the financial statements. This Statement defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments, which generally are measured at fair value, are defined as a security or other asset that governments hold primarily for the purpose of income or profit and the present service capacity of which are based solely on their ability to generate cash or to be sold to generate cash. The related disclosures have been expanded to categorize fair values according to their relative reliability and to describe positions held in many alternative investments.

Note 16. Governmental Accounting Standards Board (GASB) Pending Pronouncements (Continued)

- GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, issued June 2015, will be effective for the City beginning with its fiscal year ending December 31, 2016 [periods beginning after June 15, 2015]— except those provisions that address employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement No. 68, which are effective for the City beginning with its fiscal year ending December 31, 2017 [periods beginning after June 15, 2016]. The Statement establishes requirements for pensions not covered by Statement Nos. 67 and 68 which are essentially the same requirements as Statement No. 68. However, the lack of a pension plan that is administered through a trust that meets specified criteria is reflected in the measurements.

- GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, issued in June 2015, will be effective for the City beginning with its fiscal year ending December 31, 2017 [periods beginning after June 15, 2016]. The Statement replaces GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans,* and addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria. The Statement follows the framework for financial reporting of defined benefit OPEB plans in Statement No. 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position but requires more extensive note disclosures and Required Supplementary Information related to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments. The Statement also sets forth note disclosure requirements for defined contribution OPEB plans.

- GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, issued in June 2015, will be effective for the City beginning with its fiscal year ending December 31, 2018 [periods beginning after June 15, 2017]. The Statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* and requires governments to report a liability on the face of the financial statements for the OPEB they provide and outlines the reporting requirements by governments for defined benefit OPEB plans administered through a trust, cost-sharing OPEB plans administered through a trust and OPEB not provided through a trust. The Statement also requires governments to present more extensive note disclosures and required supplementary information about their OPEB liabilities. Some governments are legally responsible to make contributions directly to an OPEB plan or make benefit payments directly as OPEB comes due for employees of other governments. In certain circumstances, called special funding situations, the Statement requires these governments to recognize in their financial statements a share of the other government's net OPEB liability.

The City's management has determined the implementation of GASB Statement Nos. 68 and 71 will have a significant impact on the City's financial statements but has not yet determined the affect of Statement Nos. 72, 73, 74 and 75.

Note 17. Restatement of Prior Period Net Positions of Police Pension Fund and Firemen's Pension Fund

The Police Pension Fund adopted Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No.* 25, during the year ended December 31, 2014. In accordance with GASB Statement No. 67, recognition of contributions receivable is limited to those due pursuant to legal requirements. As a result, personal property replacement taxes no longer meet the criteria for accruing as a receivable from the employer. Changes made to comply with GASB Statement No. 67 in this implementation year should be treated as an adjustment to prior periods.

The following summarizes the effects of the prior period restatement referred to above

Net position at December 31, 2013, as previously reported	$ 160,617,958
Prior period adjustment to net position for:	
Decrease in employer contribution receivable	(1,185,250)
Net position at December 31, 2013, as restated	$ 159,432,708
Net increase for 2013, as previously reported	$ 13,376,185
Prior period adjustment	(1,185,250)
Net increase for 2013, as restated	$ 12,190,935

The Firemen's Pension Fund also adopted Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No.* 25, during the year ended December 31, 2014. In accordance with GASB Statement No. 67, recognition of contributions receivable is limited to those due pursuant to legal requirements. As a result, personal property replacement taxes no longer meet the criteria for accruing as a receivable from the employer. Changes made to comply with GASB Statement No. 67 in this implementation year should be treated as an adjustment to prior periods.

The following summarizes the effects of the prior period restatement referred to above:

Net position at December 31, 2013, as previously reported	$ 131,204,498
Prior period adjustment to net position for:	
Decrease in employer contribution receivable	(1,062,148)
Net position at December 31, 2013, as restated	$ 130,142,350
Net increase for 2013, as previously reported	$ 11,013,071
Prior period adjustment	(1,062,148)
Net increase for 2013, as restated	$ 9,950,923

Note 18. Subsequent Event

In February 2015, the City issued $12,935,000 General Obligation Bonds, Series 2015A with interest rates of 2.00 percent to 5.00 percent due on January 1, 2016 through 2021 and with annual debt service from $840,000 to $2,929,250 to refund the 2005B bonds.

In February 2015, the City issued $12,060,000 General Obligation Bonds, Series 2015B with interest rates of 3.00 percent to 5.00 percent due on January 1, 2017 through 2027 and with annual debt service from $375,590 to $1,416,550 to refund the 2007A bonds.

City of Peoria, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund and Peoria Public Library Fund
Required Supplementary Information
Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues:				
Property taxes	$ 3,469,280	$ 3,394,257	$ 3,368,729	$ (25,528)
Corporate personal property replacement taxes	3,200,781	3,200,781	3,405,760	204,979
State sales taxes	25,224,900	23,724,900	23,850,181	125,281
State income tax allocation	10,762,700	10,762,700	10,891,399	128,699
Home rule sales taxes	24,115,000	22,315,000	21,883,999	(431,001)
Hotel, restaurant and amusement taxes	7,742,100	7,742,100	7,640,952	(101,148)
Utility taxes	3,855,900	3,855,900	4,025,874	169,974
Governmental grants and reimbursements	358,276	463,426	767,643	304,217
Licenses and permits	2,433,300	2,433,300	2,138,318	(294,982)
Service charges/fines/fees	10,059,084	10,134,107	8,264,555	(1,869,552)
Loan repayment	-	-	507,406	507,406
Rental	99,000	99,000	153,216	54,216
Interest	85,500	85,500	53,269	(32,231)
Other	5,608,900	2,689,029	2,633,439	(55,590)
Total revenues	97,014,721	90,900,000	89,584,740	(1,315,260)
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	1,806,666	2,038,207	1,880,751	157,456
City administration	19,915,929	13,102,422	4,631,088	8,471,334
Police	25,144,560	28,737,383	27,688,377	1,049,006
Fire	19,336,512	21,860,101	21,358,923	501,178
Public works	13,238,221	15,305,426	14,446,791	858,635
Community development	4,520,355	4,868,479	4,735,392	133,087
Public safety	3,597,137	4,061,976	3,983,899	78,077
General government	83,421	473,536	2,911,920	(2,438,384)
Library	-	-	649,703	(649,703)
Capital outlay	-	-	-	-
Total expenditures	87,642,801	90,447,530	82,286,844	8,160,686
Excess (deficiency) of revenues over expenditures	9,371,920	452,470	7,297,896	(9,475,946)
Other financing sources (uses):				
Transfers in	440,252	4,125,417	4,216,462	91,045
Transfers out	(6,265,792)	(6,355,792)	(7,422,190)	(1,066,398)
Total other financing sources (uses)	(5,825,540)	(2,230,375)	(3,205,728)	(975,353)
Net change in fund balances	$ 3,546,380	$ (1,777,905)	4,092,168	$ (10,451,299)
Fund balances, beginning of year			42,584,107	
Fund balances, end of year			$ 46,676,275	

See Note to Required Supplementary Information.

Peoria Public Library Fund

Original Budget	Final Budget	Actual	Variance With Final Budget
$ 6,393,569	$ 6,393,569	$ 6,327,938	$ (65,631)
461,335	461,335	461,335	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
118,187	118,187	160,615	42,428
-	-	-	-
106,404	106,404	138,197	31,793
-	-		-
-	-	-	-
2,623	2,623	4,749	2,126
28,680	28,680	43,322	14,642
7,110,798	7,110,798	7,136,156	25,358
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
5,438,785	5,438,785	5,377,680	61,105
892,459	892,459	821,738	70,721
6,331,244	6,331,244	6,199,418	131,826
779,554	779,554	936,738	(106,468)
-	-	-	-
(779,554)	(779,554)	(617,633)	(161,921)
(779,554)	(779,554)	(617,633)	(161,921)
$ -	$ -	319,105	$ (268,389)
		2,819,303	
		$ 3,138,408	

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City of Peoria, Illinois

Note to Required Supplementary Information

Note 1. Budgetary Basis of Accounting

Basis of Accounting: The City of Peoria, Illinois budget is prepared on the modified accrual basis for all budgeted funds, including the major funds, General and the Peoria Public Library, as presented in the Required Supplemental Information.

Excess of actual expenditures over final budget in individual funds are as follows:

	Final Budget	Actual	Overage
Nonmajor:			
Motor Fuel Tax Fund	$ 3,290,000	$ 4,168,254	$ 878,254
State and Local Auto Theft Enforcement Grant Fund	412,301	439,297	26,996
Refuse Collection Fund	6,663,477	6,709,713	46,236
WeaverRidge Debt Service Fund	587,400	587,837	437
General Obligation Bond Debt Service Master Fund	10,999,388	24,359,984	13,360,596
2007-A Special Assessment Bond Debt Service Fund	134,301	134,801	500
2010D General Obligation Bond Debt Service Fund	1,056,513	25,036,338	23,979,825
2011B General Obligation Bond Debt Service Fund	204,900	5,620,688	5,415,788
2012B General Obligation Bond Debt Service Fund	351,450	9,935,200	9,583,750
2012C General Obligation Bond Debt Service Fund	328,000	348,424	20,424
2013A General Obligation Bond Debt Service Fund	289,900	9,564,150	9,274,250

The 2014A, 2014B and 2014C General Obligation Bonds were issued after the City Council had adopted the fiscal year 2014 original budget.

Budgets for various funds are not adopted or budgets are approved on a project/grant length which differs from the City's year-end. These funds are as follows:

Fund	Budget Deviation
Special Revenue Funds:	
Community Development Block Grant Fund	Budget is for the length of the project not the calendar year.
Home Investment Partnership Program Fund	Budget is for the length of the project not the calendar year.
Multi-County MEG Grant Fund	Budget is for the length of the grant not the calendar year.
Peoria Foreign Fire Insurance Board	Formal budget is not adopted by this blended component unit.
Westlake Special Service Area Fund	Formal budget not adopted to non-measureable revenue and expenditures, as fund created in 2014. Will be budgeted in future years with historical data.
Youthbuild Grant Fund	Budget is for the length of the grant not the calendar year
Capital projects funds	Budgets adopted on a project-length budget.

City of Peoria, Illinois

Required Supplementary Information
Illinois Municipal Retirement Plan

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Over-funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2014	**12/31/2014**	**$ 34,602,809**	**$ 61,658,945**	**$ 27,056,136**	**56.12%**	**$ 19,510,671**	**138.67%**
2013	12/31/2013	31,045,564	57,641,616	26,596,052	53.86	19,446,220	136.77
2012	12/31/2012	14,137,832	54,298,700	40,160,868	26.04	21,042,950	190.85

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Actuarial Valuation Date	Annual Required Contributions (ARC) (a)	Total Contributions (b)	Percentage of ARC Contributed (b/a)
12/31/2014	**$ 3,051,469**	**$ 3,052,087**	**100.02%**
12/31/2013	2,838,946	2,677,066	94.30
12/31/2012	2,898,811	2,621,256	90.43

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation follows:

The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50 percent investment rate of return (net of administrative expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from .4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3 percent per year. The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29-year basis.

On a market basis, the actuarial value of assets as of December 31, 2014 is $51,263,015. On a market basis, the funded ratio would be 83.14 percent.

City of Peoria, Illinois

Required Supplementary Information
Police Pension Plan

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Over-funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2014	**01/01/2014**	**$ 153,345,378**	**$ 254,130,451**	**$ 100,785,073**	**60.34%**	**$ 17,693,091**	**569.63%**
2013	01/01/2013	146,265,946	238,239,554	91,973,608	61.39	18,628,745	493.72
2012	01/01/2012	144,252,231	221,036,377	76,784,146	65.26	17,254,113	445.02

The information presented in the required supplementary schedules was determined as part of the actuarial valuation as of January 1, 2014. Additional information follows:

1. The cost method used to determine the ARC is the entry age normal cost funding method.
2. The assets are shown at fair value.
3. Economic assumptions are as follows: inflation rate of 3 percent, investment return rate of 7.4 percent and salary increase of 4 percent.
4. The amortization method is an open period, level percentage of payroll. The remaining amortization period as of the January 1, 2014 actuarial valuation date was 27 years.

City of Peoria, Illinois

Required Supplementary Information
Police Pension Fund of Peoria
Schedule of Changes in the Fund's Net Pension Liability and Related Ratios

Total pension liability:	
Service cost	$ 5,251,316
Interest	18,171,878
Change of benefit terms	-
Difference between expected and actual experience	-
Changes in assumptions	-
Transfer of creditable service	24,328
Benefit payments, including refunds of plan member contributions	(13,496,601)
Net change in total pension liability	9,950,921
Total pension liability, beginning	270,709,992
Total pension liability, ending	$ 280,660,913
Plan fiduciary net position:	
Member contributions	$ 1,877,977
Employer contributions	7,819,927
Transfer of creditable service	24,328
Net investment income	6,523,587
Benefit payments, including refunds of plan member contributions	(13,496,601)
Administrative expenses	(185,810)
Other	4,376
Net change in plan fiduciary net position	2,567,784
Plan fiduciary net position, beginning	159,432,708
Plan fiduciary net position, ending	$ 162,000,492
Fund's net pension liability	$ 118,660,421
Plan fiduciary net position as a percentage of total pension liability	57.72%
Covered-employee payroll	$ 17,693,091
Fund's net pension liability as a percentage of covered-employee payroll	670.66%

City of Peoria, Illinois

Required Supplementary Information
Police Pension Fund of Peoria
Schedule of Fund Contributions

Fiscal Year	Actuarially Determined Contribution	Recognized Employer Contribution	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	**$ 9,294,645**	**$ 7,819,927**	**$ 1,474,718**	**$ 17,693,091**	**44.20%**
2013	8,774,286	7,329,935	1,444,351	18,628,745	39.35
2012	7,314,783	6,533,591	781,192	17,254,113	37.87
2011	5,936,531	5,116,130	820,401	16,736,677	30.57
2010	4,773,412	5,214,453	(441,041)	16,494,393	31.61
2009	4,204,204	4,614,886	(410,682)	16,723,267	27.60
2008	2,660,990	3,901,526	(1,240,536)	16,061,815	24.29
2007	2,529,390	3,642,692	(1,113,302)	15,241,498	23.90
2006	2,285,435	3,234,129	(948,694)	13,826,899	23.39
2005	1,874,667	2,807,879	(933,212)	13,144,754	21.36

The actuarially determined contribution and recognized employer contribution are presented in accordance with GASB Statement No. 25 for fiscal years 2013 and prior.

The actuarially determined contribution and recognized employer contribution are presented in accordance with GASB Statement No. 67 for fiscal year 2014.

City of Peoria, Illinois

Required Supplementary Information
Police Pension Fund of Peoria
Schedule of Fund Contributions (Continued)

Valuation date: Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	27 years (as of January 1, 2014)
Asset valuation method	5-year smoothed market
Inflation	3.0%
Salary increases	Service-related table with rates grading from 9% to 4%, prior year assumed rates grading from 8.5% to 4%
Investment rate of return	7.3%, net of pension plan investment expense, prior year assumed 7.40%, net investment rate of return
Retirement age	Assumed age 50 for tier 1; age 55 for tier 2
Mortality	Assumed life expectancies are determined using the RP-2000 combined healthy mortality table with a blue collar adjustment and the RP-2000 disabled retiree mortality table, prior year used the RP-2000 combined mortality with blue collar adjustment projected to 2012 with 50% of scale AA

City of Peoria, Illinois

Required Supplementary Information
Police Pension Fund of Peoria
Schedule of Investment Returns

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2014	4.14%

City of Peoria, Illinois

Required Supplementary Information
Firemen's Pension Plan

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date		Actuarial Value of Assets (a)		Actuarial Accrued Liability (AAL) (b)		Unfunded (Over-funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)		Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2014	**01/01/2014**	**$**	**128,613,429**	**$**	**220,947,005**	**$**	**92,333,576**	**58.21%**	**$**	**15,950,315**	**578.88%**
2013	01/01/2013		122,327,381		215,131,613		92,804,232	56.86		15,155,298	612.36
2012	01/01/2012		116,534,266		198,200,029		81,665,763	58.80		14,659,650	557.08

The information presented in the required supplementary schedules was determined as part of the actuarial valuation as of January 1, 2014. Additional information follows:

1. The cost method used to determine the ARC is the projected unit credit cost funding method.
2. The assets are shown at fair value.
3. Economic assumptions are as follows: inflation rate of 3.0 percent, investment return rate of 7.075 percent and salary increase of 4.5 percent.
4. The amortization method is an open period, level percentage of payroll. The remaining amortization period as of the January 1, 2014 actuarial valuation date was 27 years.

City of Peoria, Illinois

Required Supplementary Information
Firemen's Pension Fund of Peoria
Schedule of Changes in the Fund's Net Pension Liability and Related Ratios

Total pension liability:	
Service cost	$ 5,269,554
Interest	15,307,714
Change of benefit terms	-
Difference between expected and actual experience	-
Changes in assumptions	-
Benefit payments, including refunds of plan member contributions	(11,499,440)
Net change in total pension liability	9,077,828
Total pension liability, beginning	227,261,116
Total pension liability, ending	$ 236,338,944
Plan fiduciary net position:	
Member contributions	$ 1,579,599
Employer contributions	7,193,534
Net investment income	5,185,440
Benefit payments, including refunds of plan member contributions	(11,499,440)
Administrative expenses	(112,513)
Other	41,474
Net change in plan fiduciary net position	2,388,094
Plan fiduciary net position, beginning	130,142,350
Plan fiduciary net position, ending	$ 132,530,444
Fund's net pension liability	$ 103,808,500
Plan fiduciary net position as a percentage of total pension liability	56.08%
Covered-employee payroll	$ 15,950,315
Fund's net pension liability as a percentage of covered-employee payroll	650.82%

City of Peoria, Illinois

Required Supplementary Information
Firemen's Pension Fund of Peoria
Schedule of Fund Contributions

Fiscal Year	Actuarially Determined Contribution	Recognized Employer Contribution	Contribution Deficiency	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	**$ 8,825,900**	**$ 7,193,534**	**$ 1,632,366**	**$ 15,950,315**	**45.10%**
2013	8,034,777	6,538,727	1,496,050	15,155,298	43.14
2012	7,510,977	7,307,779	203,198	14,659,650	49.85
2011	6,815,026	6,463,705	351,321	14,071,164	45.94
2010	6,814,550	6,745,309	69,241	13,575,743	49.69
2009	5,681,839	5,641,163	40,676	14,202,691	39.72
2008	5,067,851	5,040,841	27,010	13,204,082	38.18
2007	4,852,115	4,844,783	7,332	12,643,538	38.32
2006	4,307,276	4,296,580	10,696	12,135,431	35.41
2005	4,159,859	4,135,322	24,537	11,456,975	36.09

The actuarially determined contribution and recognized employer contribution are presented in accordance with GASB Statement No. 25 for fiscal years 2013 and prior.

The actuarially determined contribution and recognized employer contribution are presented in accordance with GASB Statement No. 67 for fiscal year 2014.

Required Supplementary Information
Firemen's Pension Fund of Peoria
Schedule of Fund Contributions (Continued)

Valuation date: Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal, prior year used the projected unit credit actuarial cost method
Amortization method	Level percentage of payroll, closed
Remaining amortization period	27 years (as of January 1, 2014)
Asset valuation method	4-year smoothed market
Inflation	3.0%
Salary increases	Service-related table with rates grading from 9% to 4%, prior year assumed a flat rate of 4.50%
Investment rate of return	7.00%, net of pension plan investment expense, prior year assumed 6.75%, net investment rate of return
Retirement age	Assumed age 50 for tier 1; age 55 for tier 2
Mortality	Assumed life expectancies are determined using the RP-2000 combined healthy mortality table with a blue collar adjustment and the RP-2000 disabled retiree mortality table

City of Peoria, Illinois

Required Supplementary Information
Firemen's Pension Fund of Peoria
Schedule of Investment Returns

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2014	4.41%

City of Peoria, Illinois

Required Supplementary Information
Other Postemployment Benefit Plan

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Over-funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2014	**01/01/2013**	**$ -**	**$ 92,000,000**	**$ 92,000,000**	**- %**	**$ 62,695,931**	**146.74%**
2013	01/01/2013	-	88,000,000	88,000,000	-	60,575,779	145.27
2012	01/01/2011	-	104,700,000	104,700,000	-	57,720,940	181.39

The information presented in the required supplementary schedule was determined as part of the actuarial valuation as of December 31, 2013. Additional information follows:

1. The cost method used to determine the ARC is the Projected Unit Credit Actuarial Cost method.
2. There are no plan assets.
3. Economic assumptions are as follows: health care cost trend rates of 5.0-10.0 percent, discount rate of 4.5 percent, salary scale of 3.5 percent and investment rate of return of 4.5 percent.
4. The amortization method is open period, level percentage.

City of Peoria, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2014

	Special Revenue Funds			
Assets	Motor Fuel Tax Fund	Community Development Block Grant Fund	State and Local Auto Theft Enforcement Grant Fund	Multi-County MEG Grant Fund
Cash and cash equivalents	$ 4,368,973	$ 79,004	$ 6,702	$ 14,236
Cash and investments with trustee	-	-	-	-
Investments	3,255,753	-	901	-
Hotel, restaurant, & amusement taxes receivable	-	-	-	-
Property taxes receivable	-	-	-	-
State sales taxes receivable	-	-	-	-
Governmental grants and reimbursements receivable	289,614	160,185	-	-
Loans receivable, net	69,377	295,403	-	-
Other receivables, net	251,095	-	95,736	-
Receivable, garbage fee	-	-	-	-
Accrued interest receivable	3,734	-	-	-
Due from other funds	664,139	7,384	-	-
Total assets	$ 8,902,685	$ 541,976	$ 103,339	$ 14,236
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts payable	$ 1,903,575	$ 155,617	$ 20,682	$ 14,236
Accrued payroll	304	6,712	1,402	-
Due to other funds	14,183	1,467	73,906	-
Advance from other funds	-	-	-	-
Interfund loan payable	-	-	-	-
Unearned revenue, other	-	-	-	-
Total liabilities	1,918,062	163,796	95,990	14,236
Deferred Inflows of Resources				
Unavailable revenue - property taxes	-	-	-	-
Unavailable revenue - intergovernmental and loans	69,377	378,180	-	-
Total deferred inflows of resources	69,377	378,180	-	-
Fund Balance (Deficit)				
Restricted:				
Debt service	-	-	-	-
TIF redevelopment	-	-	-	-
Tourism	-	-	-	-
Law enforcement	-	-	7,349	-
Landfill operations	-	-	-	-
Riverfront development	-	-	-	-
Capital improvements and equipment	6,915,246	-	-	-
Unassigned	-	-	-	-
Total fund balance (deficit)	6,915,246	-	7,349	-
Total liabilities, deferred inflows of resources and fund balance (deficit)	$ 8,902,685	$ 541,976	$ 103,339	$ 14,236

(Continued)

Special Revenue Funds						
Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	Youthbuild Grant Fund
$ 246,075	$ 219,185	$ 648,048	$ 934,929	$ 290,725	$ 75,956	$ 2
-	-	-	-	-	-	-
-	637	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
72,465	-	-	-	-	-	8,806
5,817	-	-	-	-	-	-
-	-	1,325	187,710	-	1,590	-
-	-	1,651,378	-	-	-	-
-	-	-	-	-	-	-
1,462	-	-	840,296	-	38,399	-
$ 325,819	$ 219,822	$ 2,300,751	$ 1,962,935	$ 290,725	$ 115,945	$ 8,808
$ 65,974	$ 78,127	$ 31,745	$ 680,949	$ -	$ -	$ 6,589
1,204	-	-	170	-	-	2,219
-	2,403	3,982,283	33,866	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
252,824	-	-	-	-	-	-
320,002	80,530	4,014,028	714,985	-	-	8,808
-	-	-	-	-	-	-
5,817	-	-	-	-	-	-
5,817	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	139,292	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	1,247,950	290,725	115,945	-
-	-	(1,713,277)	-	-	-	-
-	139,292	(1,713,277)	1,247,950	290,725	115,945	-
$ 325,819	$ 219,822	$ 2,300,751	$ 1,962,935	$ 290,725	$ 115,945	$ 8,808

City of Peoria, Illinois

Nonmajor Governmental Funds (Continued)
Combining Balance Sheet
December 31, 2014

	Special Revenue Funds		
Assets	Police and Fire Pension Levy Fund	Illinois Municipal Retirement Fund	Tourism Reserve Fund
Cash and cash equivalents	$ -	$ 678,467	$ 1,804,457
Cash and investments with trustee	-	-	-
Investments	-	769	-
Hotel, restaurant, & amusement taxes receivable	-	-	120,250
Property taxes receivable	12,709,800	4,694,800	-
State sales taxes receivable	-	-	-
Governmental grants and reimbursements receivable	-	-	-
Loans receivable, net	-	-	-
Other receivables, net	-	-	-
Receivable, garbage fee	-	-	-
Accrued interest receivable	-	-	-
Due from other funds	-	-	86,720
Total assets	$ 12,709,800	$ 5,374,036	$ 2,011,427
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	$ -	$ 461,489	$ 11,291
Accrued payroll	-	-	-
Due to other funds	-		-
Advance from other funds	-	8,304,728	
Interfund loan payable	-	-	-
Unearned revenue, other	-	-	-
Total liabilities	-	8,766,217	11,291
Deferred Inflows of Resources			
Unavailable revenue - property taxes	12,709,800	4,694,800	-
Unavailable revenue - intergovernmental and loans	-	-	-
Total deferred inflows of resources	12,709,800	4,694,800	-
Fund Balance (Deficit)			
Restricted:			
Debt service	-	-	-
TIF redevelopment	-	-	-
Tourism	-	-	2,000,136
Law enforcement	-	-	-
Landfill operations	-	-	-
Riverfront development	-	-	-
Capital improvements and equipment	-	-	-
Unassigned	-	(8,086,981)	-
Total fund balance (deficit)	-	(8,086,981)	2,000,136
Total liabilities, deferred inflows of resources and fund balance (deficit)	$ 12,709,800	$ 5,374,036	$ 2,011,427

(Continued)

Debt Service Funds						
2005A General Obligation Bond Debt Service Fund	WeaverRidge Debt Service Fund	General Obligation Bonds Debt Service Master Fund	2006 Special Assessment Bond Debt Service Fund	2007-A Special Assessment Bond Debt Service Fund	2008A Library General Obligation Bond Debt Service Fund	2011B General Obligation Bond Debt Service Fund
$ -	$ -	$ 148,969	$ 504,335	$ 20,487	$ 332,820	$ 4,840
1,455,876	513,503	-	-	-	-	5,319,093
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	160,000	-	-	-	2,298,600	-
-	-	-	-	-	-	-
-	-	-	1,240,316	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	96,703
16,769	532,652	-	1,366,915	-	-	-
$ 1,472,645	$ 1,206,155	$ 148,969	$ 3,111,566	$ 20,487	$ 2,631,420	$ 5,420,636
$ 1,356,600	$ -	$ -	$ -	$ -	$ -	$ 5,415,789
-	-	-	-	-	-	-
116,045	-	-	-	-	-	8
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,472,645	-	-	-	-	-	5,415,797
-	160,000	-	-	-	2,298,600	-
-	-	-	928,769	-	-	-
-	160,000	-	928,769	-	2,298,600	-
-	1,046,155	148,969	2,182,797	20,487	332,820	4,839
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,046,155	148,969	2,182,797	20,487	332,820	4,839
$ 1,472,645	$ 1,206,155	$ 148,969	$ 3,111,566	$ 20,487	$ 2,631,420	$ 5,420,636

City of Peoria, Illinois

Nonmajor Governmental Funds (Continued)
Combining Balance Sheet
December 31, 2014

	Debt Service Fund			
Assets	2012A General Obligation Bond Debt Service Fund	2012B General Obligation Bond Debt Service Fund	2012C General Obligation Bond Debt Service Fund	2013A General Obligation Bond Debt Service Fund
Cash and cash equivalents	$ 10,015	$ 11,734	$ 1,291	$ 2,665
Cash and investments with trustee	-	9,379,249	291,401	9,073,758
Investments	-	-	-	-
Hotel, restaurant, & amusement taxes receivable	-	-	-	-
Property taxes receivable	-	-	-	-
State sales taxes receivable	-	-	-	-
Governmental grants and reimbursements receivable	-	-	-	-
Loans receivable, net	-	-	-	-
Other receivables, net	-	-	-	-
Receivable, garbage fee	-	-	-	-
Accrued interest receivable	-	206,682	-	200,492
Due from other funds	60,751	-	30,000	-
Total assets	$ 70,766	$ 9,597,665	$ 322,692	$ 9,276,915
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts payable	$ -	$ 9,583,750	$ 298,239	$ 9,274,250
Accrued payroll	-	-	-	-
Due to other funds	-	2,181	-	-
Advance from other funds	-	-	-	
Interfund loan payable	-	-	-	-
Unearned revenue, other	-	-	-	-
Total liabilities	-	9,585,931	298,239	9,274,250
Deferred Inflows of Resources				
Unavailable revenue - property taxes	-	-	-	-
Unavailable revenue - intergovernmental and loans	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balance (Deficit)				
Restricted:				
Debt service	70,766	11,734	24,453	2,665
TIF redevelopment	-	-	-	-
Tourism	-	-	-	-
Law enforcement	-	-	-	-
Landfill operations	-	-	-	-
Riverfront development	-	-	-	-
Capital improvements and equipment	-	-	-	-
Unassigned	-	-	-	-
Total fund balance (deficit)	70,766	11,734	24,453	2,665
Total liabilities, deferred inflows of resources and fund balance (deficit)	$ 70,766	$ 9,597,665	$ 322,692	$ 9,276,915

(Continued)

Debt Service Fund	Capital Projects Funds					
2013D General Obligation Bond Debt Service Fund	TIF Project Fund	City of Peoria Designated Zone Organization	2008A Library General Obligation Bond Project Fund	2010C Taxable General Obligation Bonds Project Fund	2012A General Obligation Bonds Project Fund	2012C General Obligation Bonds Project Fund
$ 164,600	$ 7,463,359	$ 497	$ -	$ -	$ 60,752	$ -
-	-	-	-	-	-	-
-	3,340	-	-	-	-	-
-	-	-	-	-	-	-
-	3,730,200	-	-	-	-	-
-	30,495	-	-	-	-	-
						-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	15,432	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	40,000	5,411	-	-	-	-
$ 164,600	$ 11,282,826	$ 5,908	$ -	$ -	$ 60,752	$ -
$ -	$ 761,268	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	364,635	5,891	-	-	60,752	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,125,903	5,891	-	-	60,752	-
-	3,730,200	-	-	-	-	-
-	-	-	-	-	-	-
-	3,730,200	-	-	-	-	-
164,600	1,208,137	-	-	-	-	-
-	5,218,586	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	17	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
164,600	6,426,723	17	-	-	-	-
$ 164,600	$ 11,282,826	$ 5,908	$ -	$ -	$ 60,752	$ -

City of Peoria, Illinois

Nonmajor Governmental Funds (Continued)
Combining Balance Sheet
December 31, 2014

	Capital Projects Fund 2014A General Obligation Bond Project Fund	Total Nonmajor Governmental Funds
Assets		
Cash and cash equivalents	$ 2,189,428	$ 20,282,551
Cash and investments with trustee	-	26,032,880
Investments	-	3,261,400
Hotel, restaurant, & amusement taxes receivable	-	120,250
Property taxes receivable	-	23,593,400
State sales taxes receivable	-	30,495
Governmental grants and reimbursements receivable	-	1,771,386
Loans receivable, net	-	370,597
Other receivables, net	-	552,888
Receivable, garbage fee	-	1,651,378
Accrued interest receivable	-	507,611
Due from other funds	91,060	3,781,958
Total assets	$ 2,280,488	$ 81,956,794
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable	$ 85,627	$ 30,205,797
Accrued payroll	-	12,011
Due to other funds	1,116,503	5,774,123
Advance from other funds		8,304,728
Interfund loan payable	-	-
Unearned revenue, other	-	252,824
Total liabilities	1,202,130	44,549,483
Deferred Inflows of Resources		
Unavailable revenue - property taxes	-	23,593,400
Unavailable revenue - intergovernmental and loans	-	1,382,143
Total deferred inflows of resources	-	24,975,543
Fund Balance (Deficit)		
Restricted:		
Debt service	-	5,218,422
TIF redevelopment	-	5,218,586
Tourism	-	2,000,136
Law enforcement	-	7,349
Landfill operations	-	139,292
Riverfront development	-	17
Capital improvements and equipment	1,078,358	9,648,224
Unassigned	-	(9,800,258)
Total fund balance (deficit)	1,078,358	12,431,768
Total liabilities, deferred inflows of resources and fund balance (deficit)	$ 2,280,488	$ 81,956,794

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City of Peoria, Illinois

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Year Ended December 31, 2014

	Special Revenue Funds			
	Motor Fuel Tax Fund	Community Development Block Grant Fund	State and Local Auto Theft Enforcement Grant Fund	Multi-County MEG Grant Fund
Revenues:				
Property taxes	$ -	$ -	$ -	$ -
Corporate personal property replacement taxes	-	-	-	-
State sales taxes	-	-	-	-
Hotel, restaurant and amusement taxes	-	-	-	-
Governmental grants and reimbursements	2,888,401	1,365,153	-	56,943
Service charges/fines/fees	12,608	263,397	-	-
Loan repayment	-	3,597	-	-
Interest	47,158	-	-	-
Other	1,294,796	55	439,110	-
Total revenues	4,242,963	1,632,202	439,110	56,943
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	-	-	-	-
City administration	-	-	-	-
Police	-	-	439,297	56,943
Fire	-	-	-	-
Public works	766	-	-	-
Community development	-	751,189	-	-
Public safety	-	586,910	-	-
General government	-	-	-	-
Library	-	-	-	-
Capital outlay	4,167,488	181,211	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	4,168,254	1,519,310	439,297	56,943
Excess (deficiency) of revenues over expenditures	74,709	112,892	(187)	-
Other financing sources (uses):				
Issuance of bonds	-	-	-	-
Bond premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(112,892)	-	-
Total other financing sources (uses)	-	(112,892)	-	-
Net change in fund balances	74,709	-	(187)	-
Fund balances (deficits), beginning of year	6,840,537	-	7,536	-
Fund balances (deficits), end of year	$ 6,915,246	$ -	$ 7,349	$ -

(Continued)

Special Revenue Funds						
Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	Youthbuild Grant Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	77,547	-
-	-	-	-	-	-	-
529,896	-	135,661	246,731	158,315	-	293,290
-	639,185	5,339,743	4,055,649	-	-	-
2,459	-		-	-	-	-
-	735	588	1,502	969	-	-
17,000	-	2,506	-	-	-	-
549,355	639,920	5,478,498	4,303,882	159,284	77,547	293,290
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	242,395	-	-
-	-	6,709,713	9,869	-	-	-
549,355	-	-	-	-	-	293,290
-	-	-	-	-	-	-
-	487,610	-	294,535	-	-	-
-	-	-	-	-	-	-
-	-	-	465,091	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
549,355	487,610	6,709,713	769,495	242,395	-	293,290
-	152,310	(1,231,215)	3,534,387	(83,111)	77,547	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	38,398	-
-	(135,252)	-	(2,558,137)	-	-	-
-	(135,252)	-	(2,558,137)	-	38,398	-
-	17,058	(1,231,215)	976,250	(83,111)	115,945	-
-	122,234	(482,062)	271,700	373,836	-	-
$ -	$ 139,292	$ (1,713,277)	$ 1,247,950	$ 290,725	$ 115,945	$ -

City of Peoria, Illinois

Nonmajor Governmental Funds (Continued)
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Year Ended December 31, 2014

	Special Revenue Funds			Debt Service Fund
	Police and Fire Pension Levy Fund	Illinois Municipal Retirement Fund	Tourism Reserve Fund	2005A General Obligation Bond Debt Service Fund
Revenues:				
Property taxes	$ 11,529,640	$ 4,427,479	$ -	$ -
Corporate personal property replacement taxes	2,247,398	1,042,334	-	-
State sales taxes	-	-	-	-
Hotel, restaurant and amusement taxes	-	-	1,191,677	-
Governmental grants and reimbursements	-	-	-	-
Service charges/fines/fees	-	-	-	-
Loan repayment	-	-	-	-
Interest	682	1,528	-	96
Other	-	-	20,685	-
Total revenues	13,777,720	5,471,341	1,212,362	96
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	-	210,649	-	-
City administration	-	750,298	-	-
Police	7,266,179	698,116	-	-
Fire	6,601,541	309,941	-	-
Public works	-	1,259,908	-	-
Community development	-	256,909	692,219	-
Public safety	-	851,321	-	-
General government	-	1,307	-	-
Library	-	757,881	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	1,330,000
Interest	-	259,549	-	1,464,844
Total expenditures	13,867,720	5,355,879	692,219	2,794,844
Excess (deficiency) of revenues over expenditures	(90,000)	115,462	520,143	(2,794,748)
Other financing sources (uses):				
Issuance of bonds	-	-	-	-
Bond premium	-	-	-	-
Transfers in	90,000	617,632	-	3,079,579
Transfers out	-	-	-	(284,831)
Total other financing sources (uses)	90,000	617,632	-	2,794,748
Net change in fund balances	-	733,094	520,143	-
Fund balances (deficits), beginning of year	-	(8,820,075)	1,479,993	-
Fund balances (deficits), end of year	$ -	$ (8,086,981)	$ 2,000,136	$ -

(Continued)

			Debt Service Funds			
WeaverRidge Debt Service Fund	General Obligation Bonds Debt Service Master Fund	2006 Special Assessment Bond Debt Service Fund	2007-A Special Assessment Bonds Debt Service Fund	2008A Library General Obligation Bond Debt Service Fund	2011B General Obligation Bond Debt Service Fund	2012A General Obligation Bond Debt Service Fund
$ 128,000	$ -	$ 214,249	$ 134,301	$ 2,245,574	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,151	4,032	142	6,429	55,276	814
-	-	559,053	-	-	-	123,000
128,000	1,151	777,334	134,443	2,252,003	55,276	123,814
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,837	208,078	-	500	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
480,000	20,669,941	260,000	109,000	1,060,000	5,295,000	125,000
92,000	3,481,965	255,120	25,301	1,208,750	325,688	1,299,550
587,837	24,359,984	515,120	134,801	2,268,750	5,620,688	1,424,550
(459,837)	(24,358,833)	262,214	(358)	(16,747)	(5,565,412)	(1,300,736)
-	11,745,000	-	-	-	-	-
-	1,096,844	-	-	-	-	-
480,489	11,650,209	905,160	-	11,572	204,900	1,268,950
-	-	-	-	-	(120,795)	-
480,489	24,492,053	905,160	-	11,572	84,105	1,268,950
20,652	133,220	1,167,374	(358)	(5,175)	(5,481,307)	(31,786)
1,025,503	15,749	1,015,423	20,845	337,995	5,486,146	102,552
$ 1,046,155	$ 148,969	$ 2,182,797	$ 20,487	$ 332,820	$ 4,839	$ 70,766

Nonmajor Governmental Funds (Continued)
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Year Ended December 31, 2014

	Debt Service Fund			
	2012B General Obligation Bond Debt Service Fund	2012C General Obligation Bond Debt Service Fund	2013A General Obligation Bond Debt Service Fund	2013D General Obligation Bond Debt Service Fund
Revenues:				
Property taxes	$ -	$ -	$ -	$ -
Corporate personal property replacement taxes	-	-	-	-
State sales taxes	-	-	-	-
Hotel, restaurant and amusement taxes	-	-	-	-
Governmental grants and reimbursements	-	-	-	-
Service charges/fines/fees	-	-	-	-
Loan repayment	-	-	-	-
Interest	114,063	53	110,610	1,130
Other	-	-	-	-
Total revenues	114,063	53	110,610	1,130
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	-	-	-	-
City administration	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
General government	-	41,254	-	-
Library	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	9,410,000	290,000	9,050,000	250,000
Interest	525,200	17,170	514,150	63,467
Total expenditures	9,935,200	348,424	9,564,150	313,467
Excess (deficiency) of revenues over expenditures	(9,821,137)	(348,371)	(9,453,540)	(312,337)
Other financing sources (uses):				
Issuance of bonds	-	-	-	-
Bond premium	-	-	-	-
Transfers in	351,450	371,448	289,900	313,467
Transfers out	(235,931)	-	(224,250)	-
Total other financing sources (uses)	115,519	371,448	65,650	313,467
Net change in fund balances	(9,705,618)	23,077	(9,387,890)	1,130
Fund balances (deficits), beginning of year	9,717,352	1,376	9,390,555	163,470
Fund balances (deficits), end of year	$ 11,734	$ 24,453	$ 2,665	$ 164,600

			Capital Projects Funds				Total
TIF Project Fund	City of Peoria Designated Zone Organization	2008A Library General Obligation Bond Project Fund	2010C Taxable General Obligation Bonds Project Fund	2012A General Obligation Bonds Project Fund	2012C General Obligation Bonds Project Fund	2014A General Obligation Bond Project Fund	Nonmajor Governmental Funds
$ 5,525,545	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,204,788
-	-	-	-	-	-	-	3,289,732
110,003	-	-	-	-	-	-	187,550
147,415	-	-	-	-	-	-	1,339,092
-	-	-	-	-	-	-	5,674,390
36,214	-	-	-	-	-	-	10,346,796
-	-	-	-	-	-	-	6,056
75,636	2	36	112	543	-	37,201	460,488
-	-	-	-	-	-	-	2,456,205
5,894,813	2	36	112	543	-	37,201	47,965,097
-	-	-	-	-	-	-	210,649
5,040	-	-	-	-	-	-	755,338
-	-	-	-	-	-	-	8,460,535
-	-	-	-	-	-	-	7,153,877
4,310	-	-	-	-	-	114,038	8,098,604
572,833	6,946	-	-	-	-	-	3,122,741
-	-	-	-	-	-	-	1,438,231
1,186,207	-	-	-	36,324	-	1,768,076	4,039,728
-	-	-	-	-	-	-	757,881
5,823,128	-	43,115	-	-	-	6,885,750	17,565,783
-	-	-	-	-	-	-	48,328,941
-	-	-	-	-	-	-	9,532,754
7,591,518	6,946	43,115	-	36,324	-	8,767,864	109,465,062
(1,696,705)	(6,944)	(43,079)	112	(35,781)	-	(8,730,663)	(61,499,965)
-	-	-	-	-	-	9,660,000	21,405,000
-	-	-	-	-	-	149,021	1,245,865
-	1,412,660	-	-	-	-	-	21,085,814
(2,387,453)	(1,405,714)	(11,572)	(78,864)	(60,752)	(654)	-	(7,617,097)
(2,387,453)	6,946	(11,572)	(78,864)	(60,752)	(654)	9,809,021	36,119,582
(4,084,158)	2	(54,651)	(78,752)	(96,533)	(654)	1,078,358	(25,380,383)
10,510,881	15	54,651	78,752	96,533	654	-	37,812,151
$ 6,426,723	$ 17	$ -	$ -	$ -	$ -	$ 1,078,358	$ 12,431,768

City of Peoria, Illinois

Combining Balance Sheet Schedule -
All TIF Project Accounts
December 31, 2014

Assets	Southtown TIF Project	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
Cash and cash equivalents	$ 3,437,597	$ 2,165,260	$ 471,240	$ (37,632)
Investments	521	763	673	20
Property taxes receivable	-	1,562,200	135,600	109,800
State sales taxes receivable	-	-	-	-
Other receivables, net	4,032	-	-	-
Due from other funds	-	-	-	40,000
Total assets	$ 3,442,150	$ 3,728,223	$ 607,513	$ 112,188
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts payable	$ 349,184	$ 342,620	$ -	$ -
Due to other funds	360,015	420	420	420
Total liabilities	709,199	343,040	420	420
Deferred Inflows of Resources				
Unavailable revenue - property taxes	-	1,562,200	135,600	109,800
Fund Balance				
Restricted:				
Debt service	-	769,358	226,033	1,968
TIF redevelopment	2,732,951	1,053,625	245,460	-
Total fund balance	2,732,951	1,822,983	471,493	1,968
Total liabilities, deferred inflows of resources and fund balance	$ 3,442,150	$ 3,728,223	$ 607,513	$ 112,188

(Continued)

	Northside Business Park TIF Project	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project	Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project
	$ 385,754	$ 61,303	$ 89,439	$ 501,130	$ 107,671	$ 258,279
	614	749	-	-	-	-
	182,400	301,900	39,600	289,700	858,700	159,600
	-	-	-	-	30,495	-
	-	-	-	-	11,400	-
	-	-	-	-	-	-
	$ 568,768	$ 363,952	$ 129,039	$ 790,830	$ 1,008,266	$ 417,879
	$ 10,500	$ -	$ 17,139	$ 41,825	$ -	$ -
	420	420	420	420	420	420
	10,920	420	17,559	42,245	420	420
	182,400	301,900	39,600	289,700	858,700	159,600
	-	61,632	-	-	149,146	-
	375,448	-	71,880	458,885	-	257,859
	375,448	61,632	71,880	458,885	149,146	257,859
	$ 568,768	$ 363,952	$ 129,039	$ 790,830	$ 1,008,266	$ 417,879

City of Peoria, Illinois

Combining Balance Sheet Schedule -
All TIF Project Accounts (Continued)
December 31, 2014

Assets	Downtown Conservation TIF Project	South Village TIF Project	Total
Cash and cash equivalents	$ 12,579	$ 10,739	$ 7,463,359
Investments	-	-	3,340
Property taxes receivable	64,800	25,900	3,730,200
State sales taxes receivable	-	-	30,495
Other receivables, net	-	-	15,432
Due from other funds	-	-	40,000
Total assets	$ 77,379	$ 36,639	$ 11,282,826
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	$ -	$ -	$ 761,268
Due to other funds	420	420	364,635
Total liabilities	420	420	1,125,903
Deferred Inflows of Resources			
Unavailable revenue - property taxes	64,800	25,900	3,730,200
Fund Balance			
Restricted:			
Debt service	-	-	1,208,137
TIF redevelopment	12,159	10,319	5,218,586
Total fund balance	12,159	10,319	6,426,723
Total liabilities, deferred inflows of resources and fund balance	$ 77,379	$ 36,639	$ 11,282,826

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City of Peoria, Illinois

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - All TIF Project Accounts
Year Ended December 31, 2014

	Southtown TIF Project	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
Revenues:				
Property taxes	$ 2,740,654	$ 1,397,569	$ 133,786	$ 109,920
State sales taxes	-	-	-	-
Hotel, restaurant and amusement taxes	-	-	-	-
Service charges/fines/fees	36,214	-	-	-
Interest	27,939	31,089	4,192	314
Total revenues	2,804,807	1,428,658	137,978	110,234
Expenditures:				
Current:				
City administration	420	420	420	420
Public works	4,310	-	-	-
Community development	546,513	-	-	-
General government	211,646	707,503	4,699	-
Capital outlay	2,616,117	3,145,633	-	-
Total expenditures	3,379,006	3,853,556	5,119	420
Excess (deficiency) of revenues over expenditures	(574,199)	(2,424,898)	132,859	109,814
Other financing sources (uses), transfers out	(189,000)	(761,708)	(208,056)	(110,000)
Net change in fund balances	(763,199)	(3,186,606)	(75,197)	(186)
Fund balances, beginning of year	3,496,150	5,009,589	546,690	2,154
Fund balances, end of year	$ 2,732,951	$ 1,822,983	$ 471,493	$ 1,968

(Continued)

	Northside Business Park TIF Project	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project	Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project
	$ 178,211	$ 298,346	$ 38,254	$ 250,626	$ 223,776	$ 131,169
	-	-	-	-	110,003	-
	-	-	-	-	147,415	-
	-	-	-	-	-	-
	2,247	987	508	3,022	3,883	1,371
	180,458	299,333	38,762	253,648	485,077	132,540
	420	420	420	420	420	420
	-	-	-	-	-	-
	-	-	-	-	26,320	-
	32,936	150,061	-	79,362	-	-
	12,655	-	26,547	22,176	-	-
	46,011	150,481	26,967	101,958	26,740	420
	134,447	148,852	11,795	151,690	458,337	132,120
	-	(150,488)	-	-	(968,201)	-
	134,447	(1,636)	11,795	151,690	(509,864)	132,120
	241,001	63,268	60,085	307,195	659,010	125,739
	$ 375,448	$ 61,632	$ 71,880	$ 458,885	$ 149,146	$ 257,859

City of Peoria, Illinois

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - All TIF Project Accounts (Continued)
Year Ended December 31, 2014

	Downtown Conservation TIF Project	South Village TIF Project	Total
Revenues:			
Property taxes	$ 12,524	$ 10,710	$ 5,525,545
State sales taxes	-	-	110,003
Hotel, restaurant and amusement taxes	-	-	147,415
Service charges/fines/fees	-	-	36,214
Interest	55	29	75,636
Total revenues	12,579	10,739	5,894,813
Expenditures:			
Current:			
City administration	420	420	5,040
Public works	-	-	4,310
Community development	-	-	572,833
General government	-	-	1,186,207
Capital outlay	-	-	5,823,128
Total expenditures	420	420	7,591,518
Excess (deficiency) of revenues over expenditures	12,159	10,319	(1,696,705)
Other financing sources (uses), transfers out	-	-	(2,387,453)
Net change in fund balances	12,159	10,319	(4,084,158)
Fund balances, beginning of year	-	-	10,510,881
Fund balances, end of year	$ 12,159	$ 10,319	$ 6,426,723

General Fund

A fund used to account for all transactions of a governmental unit which are not accounted for in another fund.

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City of Peoria, Illinois

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 3,469,280**	**$ 3,394,257**	**$ 3,368,729**	$ 3,811,650
Corporate personal property replacement taxes	**3,200,781**	**3,200,781**	**3,405,760**	3,619,035
State sales taxes	**25,224,900**	**23,724,900**	**23,850,181**	23,595,268
State income tax allocation	**10,762,700**	**10,762,700**	**10,891,399**	12,014,569
Home rule sales taxes	**24,115,000**	**22,315,000**	**21,883,999**	22,336,809
Hotel, restaurant and amusement taxes	**7,742,100**	**7,742,100**	**7,640,952**	8,215,396
Utility taxes	**3,855,900**	**3,855,900**	**4,025,874**	3,812,297
Governmental grants and reimbursements	**358,276**	**463,426**	**767,643**	1,633,679
Licenses and permits	**2,433,300**	**2,433,300**	**2,138,318**	1,941,178
Service charges/fines/fees	**10,059,084**	**10,134,107**	**8,264,555**	8,151,190
Loan repayment	**-**	**-**	**507,406**	30,055
Rental	**99,000**	**99,000**	**153,216**	99,893
Interest	**85,500**	**85,500**	**53,269**	62,438
Other	**5,608,900**	**2,689,029**	**2,633,439**	2,593,570
Total revenues	**97,014,721**	**90,900,000**	**89,584,740**	91,917,027
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	**1,806,666**	**2,038,207**	**1,880,751**	1,886,180
City administration	**19,915,929**	**13,102,422**	**4,631,088**	4,639,954
Police	**25,144,560**	**28,737,383**	**27,688,377**	28,807,320
Fire	**19,336,512**	**21,860,101**	**21,358,923**	21,554,259
Public works	**13,238,221**	**15,305,426**	**14,446,791**	13,756,210
Community development	**4,520,355**	**4,868,479**	**4,735,392**	5,525,896
Public safety	**3,597,137**	**4,061,976**	**3,983,899**	3,756,991
General government	**83,421**	**473,536**	**2,911,920**	2,784,557
Library	**-**	**-**	**649,703**	794,127
Total expenditures	**87,642,801**	**90,447,530**	**82,286,844**	83,505,494
Excess of revenues over expenditures	**9,371,920**	**452,470**	**7,297,896**	8,411,533
Other financing sources (uses):				
Transfers in	**440,252**	**4,125,417**	**4,216,462**	387,374
Transfers out	**(6,265,792)**	**(6,355,792)**	**(7,422,190)**	(7,315,405)
Total other financing (uses)	**(5,825,540)**	**(2,230,375)**	**(3,205,728)**	(6,928,031)
Net change in fund balances	**$ 3,546,380**	**$ (1,777,905)**	**4,092,168**	1,483,502
Fund balances, beginning of year			**42,584,107**	41,100,605
Fund balances, end of year			**$ 46,676,275**	$ 42,584,107

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Special Revenue Funds

Funds used to account for revenues from specific taxes or other ear-marked revenue sources which, by federal or state statute, local ordinance or administrative prerogative, are restricted to finance particular functions or activities of the City.

Following are the individual Special Revenue Funds:

Peoria Public Library Fund: This fund is used to account for the activities of the Peoria Public Library.

Motor Fuel Tax Fund: This fund collects the City's share of motor fuel taxes and supports eligible capital projects.

Community Development Block Grant Fund: This fund is used to obtain, collect and disburse federal grant funds. All disbursement must be for grant eligible activities, programs and projects.

State and Local Auto Theft Enforcement Grant Fund: This fund is used to obtain, collect and disburse grant funds. All disbursements must be for grant eligible activities, programs and projects.

Multi-County MEG Grant Fund: This fund reflects financial activity in accordance with the terms of the grant.

Home Investment Partnership Program Fund: This fund reflects financial activity of the Home Investment Partnership Program in accordance with the grant terms.

Illinois Municipal Retirement Fund: This fund is used to account for the employer and employee contributions made to the Illinois Municipal Retirement Fund.

Solid Waste Fund: This fund is used to account for user fees which relate to the operation of the City-County landfill.

Refuse Collection Fund: This fund was established to account for the activities relating to the collection of residential waste. The City increased the fee to $13 per month in 2012 in order to completely cover the cost of refuse collection, and it will then be increased to $14 per month in 2014.

Sewer Fund: This fund is used to account for sewer user fees. The collection of these user fees is administered by the Greater Peoria Sanitary District (GPSD). These fees are dedicated for cleaning, televising and rehabilitating sewers.

Police and Fire Pension Levy Fund: This fund is used to recognize the taxes levied for the employer contribution to the Police Pension Fund and Firemen's Pension Fund.

Peoria Foreign Fire Insurance Board: This fund is used to collect Foreign Fire Insurance Company fees and expend them for the maintenance, use and benefit of the Peoria Fire Department.

Westlake Special Service Area Fund: The fund is used to collect and disburse the special service taxes collected in the Westlake Shopping Center.

Youthbuild Grant Fund: This fund is used to collect and disburse federal Youthbuild Grant proceeds. All expenditures of this fund must be for grant eligible activities.

Tourism Reserve Fund: This fund is used to account for the portion of hotel, restaurant and amusement taxes allocated for tourism in accordance with the intergovernmental agreement between the City of Peoria, the Peoria Arts Convention and Visitors Bureau, and the Peoria Civic Center.

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City of Peoria, Illinois

Peoria Public Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 6,393,569**	**$ 6,393,569**	**$ 6,327,938**	$ 6,481,904
Corporate personal property replacement taxes	**461,335**	**461,335**	**461,335**	470,300
Governmental grants and reimbursements	**118,187**	**118,187**	**160,615**	134,412
Service charges/fines/fees	**106,404**	**106,404**	**138,197**	135,705
Interest	**2,623**	**2,623**	**4,749**	4,362
Other	**28,680**	**28,680**	**43,322**	66,453
Total revenues	**7,110,798**	**7,110,798**	**7,136,156**	7,293,136
Expenditures:				
Current, library:				
Personal services	**3,542,911**	**3,542,911**	**3,395,768**	3,319,669
Contractual services	**1,724,039**	**1,724,039**	**1,735,066**	1,879,664
Supplies and materials	**171,835**	**171,835**	**246,846**	263,261
Capital outlay	**892,459**	**892,459**	**821,738**	823,922
Total expenditures	**6,331,244**	**6,331,244**	**6,199,418**	6,286,516
Excess of revenues over expenditures	**779,554**	**779,554**	**936,738**	1,006,620
Other financing (uses), transfers out	**(779,554)**	**(779,554)**	**(617,633)**	(617,633)
Net change in fund balances	**$ -**	**$ -**	**319,105**	388,987
Fund balances, beginning of year			**2,819,303**	2,430,315
Fund balances, end of year			**$ 3,138,408**	$ 2,819,302

City of Peoria, Illinois

Motor Fuel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Governmental grants and reimbursements	**$ 2,800,000**	**$ 2,800,000**	**$ 2,888,401**	$ 2,849,312
Service charges/fines/fees	**-**	**-**	**12,608**	-
Interest	**50,000**	**50,000**	**47,158**	49,758
Other, miscellaneous	**526,203**	**526,203**	**1,294,796**	558,948
Total revenues	**3,376,203**	**3,376,203**	**4,242,963**	3,458,018
Expenditures:				
Current:				
Public works, road construction and general maintenance	**-**	**-**	**766**	777
General government	**-**	**-**	**-**	3,100
Capital outlay	**3,290,000**	**3,290,000**	**4,167,488**	4,839,604
Total expenditures	**3,290,000**	**3,290,000**	**4,168,254**	4,843,481
Excess (deficiency) of revenues over expenditures	**$ 86,203**	**$ 86,203**	**74,709**	(1,385,463)
Fund balances, beginning of year			**6,840,537**	8,226,000
Fund balances, end of year			**$ 6,915,246**	$ 6,840,537

City of Peoria, Illinois

Community Development Block Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Governmental grants and reimbursements	$ 1,365,153	$ 1,344,504
Service charges/fines/fees	263,397	43,325
Loan repayment	3,597	2,949
Other	55	8,074
Total revenues	1,632,202	1,398,852
Expenditures:		
Current:		
Community development:		
Project costs	231,673	269,949
Rehabilitation	175,718	311,803
Payments to subrecipients	343,798	427,536
Public safety	586,910	309,564
Capital outlay	181,211	-
Total expenditures	1,519,310	1,318,852
Excess of revenues over expenditures	112,892	80,000
Other financing (uses), transfers out	(112,892)	(80,000)
Net change in fund balances	-	-
Fund balances, beginning of year	-	-
Fund balances, end of year	$ -	$ -

City of Peoria, Illinois

State and Local Auto Theft Enforcement Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, other	**$ -**	**$ 412,301**	**$ 439,110**	$ 401,825
Expenditures:				
Current:				
Police:				
Personnel	**-**	**41,000**	**47,648**	326,228
Equipment	**-**	**-**	**46,820**	-
Contractual	**-**	**362,551**	**337,096**	49,283
Travel	**-**	**4,000**	**3,801**	22,205
Commodities	**-**	**3,650**	**3,486**	1,316
Other	**-**	**1,100**	**446**	500
Total expenditures	**-**	**412,301**	**439,297**	399,532
Excess (deficiency) of revenues over expenditures	**$ -**	**$ -**	**(187)**	2,293
Fund balances, beginning of year			**7,536**	5,243
Fund balances, end of year			**$ 7,349**	$ 7,536

City of Peoria, Illinois

Multi-County MEG Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues, governmental grants and reimbursements	$ 56,943	$ 67,620
Expenditures, current, police, narcotics enforcement	56,943	67,620
Excess of revenues over expenditures	-	-
Fund balances (deficit), beginning of year	-	-
Fund balances, end of year	$ -	$ -

City of Peoria, Illinois

Home Investment Partnership Program Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Governmental grants and reimbursements	**$ 529,896**	$ 300,961
Loan repayment	**2,459**	4,122
Other, miscellaneous	**17,000**	17,038
Total revenues	**549,355**	322,121
Expenditures:		
Current:		
Community development:		
Administration	**38,000**	-
Public services	**240,997**	17,731
Rehabilitation	**19,175**	122,382
Payments to subrecipients	**251,183**	182,008
Total expenditures	**549,355**	322,121
Excess of revenues over expenditures	**-**	-
Fund balances, beginning of year	**-**	-
Fund balances, end of year	**$ -**	$ -

City of Peoria, Illinois

Illinois Municipal Retirement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 4,474,212**	**$ 4,474,212**	**$ 4,427,479**	$ 4,143,972
Corporate personal property replacement taxes	**1,042,334**	**1,042,334**	**1,042,334**	1,027,736
Interest	**-**	**-**	**1,528**	1,919
Total revenues	**5,516,546**	**5,516,546**	**5,471,341**	5,173,627
Expenditures:				
Current:				
Elective offices, boards, commissions and agencies	**-**	**223,648**	**210,649**	409,298
City administration	**-**	**797,114**	**750,298**	1,750,179
Police	**-**	**729,134**	**698,116**	1,423,444
Fire	**-**	**319,396**	**309,941**	400,632
Public works	**-**	**1,338,062**	**1,259,908**	3,901,524
Community development	**-**	**272,927**	**256,909**	1,258,390
Public safety	**-**	**904,369**	**851,321**	2,858,200
General government	**5,389,747**	**-**	**1,307**	8,398
Library	**-**	**805,097**	**757,881**	1,800,789
Debt service:				
Principal	**792,300**	**792,300**	**-**	-
Interest	**264,053**	**264,053**	**259,549**	30,055
Total expenditures	**6,446,100**	**6,446,100**	**5,355,879**	13,840,909
Excess (deficiency) of revenues over expenditures	**(929,554)**	**(929,554)**	**115,462**	(8,667,282)
Other financing sources, transfers in	**779,554**	**779,554**	**617,632**	617,633
Net change in fund balances	**$ (150,000)**	**$ (150,000)**	**733,094**	(8,049,649)
Fund balances (deficit), beginning of year			**(8,820,075)**	(770,426)
Fund balances (deficit), end of year			**$ (8,086,981)**	$ (8,820,075)

City of Peoria, Illinois

Solid Waste Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Service charges/fines/fees	**$ 436,925**	**$ 436,925**	**$ 639,185**	$ 315,428
Interest	**-**	**-**	**735**	542
Total revenues	**436,925**	**436,925**	**639,920**	315,970
Expenditures, current, general government	**500,014**	**500,014**	**487,610**	459,408
Excess (deficiency) of revenues over expenditures	**(63,089)**	**(63,089)**	**152,310**	(143,438)
Other financing (uses), transfers out	**(135,252)**	**(135,252)**	**(135,252)**	-
Net change in fund balances	**$ (198,341)**	**$ (198,341)**	**17,058**	(143,438)
Fund balances, beginning of year			**122,234**	265,672
Fund balances, end of year			**$ 139,292**	$ 122,234

City of Peoria, Illinois

Refuse Collection Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Governmental grants and reimbursements	**$ 109,300**	**$ 109,300**	**$ 135,661**	$ 65,089
Service charges/fines/fees	**6,751,932**	**6,751,932**	**5,339,743**	5,745,572
Interest	**-**	**-**	**588**	605
Other, miscellaneous	**-**	**-**	**2,506**	707
Total revenues	**6,861,232**	**6,861,232**	**5,478,498**	5,811,973
Expenditures:				
Current:				
City administration	**-**	**-**	**-**	3
Public works	**6,663,477**	**6,663,477**	**6,709,713**	6,622,170
Total expenditures	**6,663,477**	**6,663,477**	**6,709,713**	6,622,173
Excess (deficiency) of revenues over expenditures	**$ 197,755**	**$ 197,755**	**(1,231,215)**	(810,200)
Fund balances, beginning of year			**(482,062)**	328,138
Fund balances, end of year			**$ (1,713,277)**	$ (482,062)

City of Peoria, Illinois

Sewer Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Governmental grants and reimbursements	**$ -**	**$ -**	**$ 246,731**	$ 243,684
Service charges/fines/fees	**4,501,571**	**4,501,571**	**4,055,649**	3,598,976
Interest	**-**	**-**	**1,502**	5,673
Total revenues	**4,501,571**	**4,501,571**	**4,303,882**	3,848,333
Expenditures:				
Current:				
Public works	**-**	**-**	**9,869**	53,985
General government	**-**	**-**	**294,535**	1,434,797
Capital outlay	**2,545,000**	**2,545,000**	**465,091**	2,136,803
Total expenditures	**2,545,000**	**2,545,000**	**769,495**	3,625,585
Excess of revenues over expenditures	**1,956,571**	**1,956,571**	**3,534,387**	222,748
Other financing (uses), transfers out	**(2,413,209)**	**(2,413,209)**	**(2,558,137)**	(2,387,318)
Net change in fund balances	**$ (456,638)**	**$ (456,638)**	**976,250**	(2,164,570)
Fund balances, beginning of year			**271,700**	2,436,270
Fund balances, end of year			**$ 1,247,950**	$ 271,700

City of Peoria, Illinois

Police and Fire Pension Levy Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 11,651,169**	**$ 11,651,169**	**$ 11,529,640**	$ 11,592,191
Corporate personal property replacement taxes	**2,247,398**	**2,247,398**	**2,247,398**	2,249,513
Interest	**-**	**-**	**682**	860
Total revenues	**13,898,567**	**13,898,567**	**13,777,720**	13,842,564
Expenditures:				
Current:				
Police	**7,329,935**	**7,329,935**	**7,266,179**	6,501,200
Fire	**6,568,632**	**6,568,632**	**6,601,541**	7,341,364
Total expenditures	**13,898,567**	**13,898,567**	**13,867,720**	13,842,564
Excess (deficiency) of revenues over expenditures	**-**	**-**	**(90,000)**	-
Other financing sources (uses), transfers in	**-**	**90,000**	**90,000**	-
Net change in fund balances	**$ -**	**$ 90,000**	**-**	-
Fund balances, beginning of year			**-**	-
Fund balances, end of year			**$ -**	**$ -**

See Note to Required Supplementary Information.

City of Peoria, Illinois

Peoria Foreign Fire Insurance Board
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Governmental grants and reimbursements	**$ 158,315**	$ 153,904
Interest	**969**	1,081
Other	**-**	4,728
Total revenues	**159,284**	159,713
Expenditures, current, fire	**242,395**	243,923
Excess (deficiency) of revenues over expenditures	**(83,111)**	(84,210)
Fund balances, beginning of year	**373,836**	458,046
Fund balances, end of year	**$ 290,725**	$ 373,836

City of Peoria, Illinois

Westlake Special Service Area Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues, state sales taxes	**$ 77,547**	$ -
Expenditures	**-**	-
Excess of revenues over expenditures	**77,547**	**-**
Other financing sources, transfers in	**38,398**	**-**
Net change in fund balance	**115,945**	**-**
Fund balances, beginning of year	**-**	-
Fund balances, end of year	**$ 115,945**	**$ -**

City of Peoria, Illinois

Youthbuild Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues, governmental grants and reimbursements	$ 293,290	$ -
Expenditures, community development	293,290	-
Excess of revenues over expenditures	-	-
Fund balances, beginning of year	-	-
Fund balances, end of year	$ -	$ -

City of Peoria, Illinois

Tourism Reserve Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			2013
	Original Budget	Final Budget	Actual	Actual
Revenues:				
Hotel, restaurant and amusement taxes	$ 1,000,000	$ 1,000,000	$ 1,191,677	$ 436,137
Other	-	-	20,685	1,076,873
Total revenues	1,000,000	1,000,000	1,212,362	1,513,010
Expenditures:				
Police	-	-	-	33,017
Community development	1,000,000	1,000,000	692,219	-
Total expenditures	1,000,000	1,000,000	692,219	33,017
Excess of revenues over expenditures	$ -	$ -	520,143	1,479,993
Fund balances, beginning of year			1,479,993	-
Fund balances, end of year			$ 2,000,136	$ 1,479,993

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Debt Service Funds

Funds used to account for principal and interest payments with respect to long-term debt of the City.

Following are the individual Debt Service Funds:

2005A General Obligation Debt Service Bond Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2005A General Obligation Bonds.

WeaverRidge Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's WeaverRidge Special Service Area Bonds.

General Obligation Bonds Debt Service Master Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on various general obligation bonds.

2006 Special Assessment Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2006 Special Assessment Bonds.

2007-A Special Assessment Bonds Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2007A Special Assessment Bonds.

2008A Library General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2008A Library General Obligation Bonds.

2010D General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2010D General Obligation Bonds.

2011B General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2011B General Obligation Bonds.

2012A General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2012A General Obligation Bonds.

2012B General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2012B General Obligation Bonds.

2012C General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2012C General Obligation Bonds.

2013A General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2013A General Obligation Bonds.

2013D General Obligation Bond Debt Service Fund: This fund is used to account for the accumulation of resources for the repayment of principal and interest on the City's 2013D General Obligation Bonds.

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City of Peoria, Illinois

2005A General Obligation Debt Service Bond Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 96**	$ 115
Expenditures:				
General government	**-**	**-**	**-**	1,500
Peoria Civic Center bond issue:				
Principal	**1,330,000**	**1,330,000**	**1,330,000**	1,120,000
Interest	**2,876,488**	**2,876,488**	**1,464,844**	2,921,287
Total expenditures	**4,206,488**	**4,206,488**	**2,794,844**	4,042,787
(Deficiency) of revenues over expenditures	**(4,206,488)**	**(4,206,488)**	**(2,794,748)**	(4,042,672)
Other financing sources (uses):				
Transfers in	**1,937,263**	**1,937,263**	**3,079,579**	5,192,945
Transfers out	**-**	**-**	**(284,831)**	(1,161,813)
Total other financing sources	**1,937,263**	**1,937,263**	**2,794,748**	4,031,132
Net change in fund balances	**$ (2,269,225)**	**$ (2,269,225)**	**-**	(11,540)
Fund balances, beginning of year			**-**	11,540
Fund balances, end of year			**$ -**	$ -

City of Peoria, Illinois

WeaverRidge Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 112,000**	**$ 112,000**	**$ 128,000**	$ 121,975
Interest	**10,000**	**10,000**	**-**	-
Total revenues	**122,000**	**122,000**	**128,000**	121,975
Expenditures:				
General government	**15,400**	**15,400**	**15,837**	15,725
WeaverRidge special service area bonds issue:				
Principal	**480,000**	**480,000**	**480,000**	450,000
Interest	**92,000**	**92,000**	**92,000**	115,250
Total expenditures	**587,400**	**587,400**	**587,837**	580,975
(Deficiency) of revenues over expenditures	**(465,400)**	**(465,400)**	**(459,837)**	(459,000)
Other financing sources, transfers in	**460,000**	**460,000**	**480,489**	482,890
Net change in fund balances	**$ (5,400)**	**$ (5,400)**	**20,652**	23,890
Fund balances, beginning of year			**1,025,503**	1,001,613
Fund balances, end of year			**$ 1,046,155**	$ 1,025,503

City of Peoria, Illinois

General Obligation Bonds Debt Service Master Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Interest	$ 2,200	$ 2,200	$ 1,151	$ 2,462
Other	1,129,650	1,129,650	-	-
Total revenues	1,131,850	1,131,850	1,151	2,462
Expenditures:				
Current, general government	-	-	208,078	92,436
General obligation bond issues:				
Principal	8,104,416	8,104,416	20,669,941	8,895,201
Interest	2,894,972	2,894,972	3,481,965	3,223,948
Total expenditures	10,999,388	10,999,388	24,359,984	12,211,585
(Deficiency) of revenues over expenditures	(9,867,538)	(9,867,538)	(24,358,833)	(12,209,123)
Other financing sources (uses):				
Issuance of bonds	-	-	11,745,000	4,860,000
Bond premium	-	-	1,096,844	-
Payment to refund debt	-	-	-	(4,766,786)
Transfers in	10,996,384	10,996,384	11,650,209	12,119,150
Total other financing sources	10,996,384	10,996,384	24,492,053	12,212,364
Net change in fund balances	$ 1,128,846	$ 1,128,846	133,220	3,241
Fund balances, beginning of year			15,749	12,508
Fund balances, end of year			$ 148,969	$ 15,749

City of Peoria, Illinois

2006 Special Assessment Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 128,780**	**$ 128,780**	**$ 214,249**	$ 231,992
Interest	**-**	**-**	**4,032**	86,646
Other	**200,900**	**200,900**	**559,053**	-
Total revenues	**329,680**	**329,680**	**777,334**	318,638
Expenditures:				
Special assessment bond issues:				
Principal	**260,000**	**260,000**	**260,000**	250,000
Interest	**255,120**	**255,120**	**255,120**	267,620
Total expenditures	**515,120**	**515,120**	**515,120**	517,620
Excess (deficiency) of revenues over expenditures	**(185,440)**	**(185,440)**	**262,214**	(198,982)
Other financing sources, transfers in	**185,440**	**185,440**	**905,160**	-
Net change in fund balances	**$ -**	**$ -**	**1,167,374**	(198,982)
Fund balances, beginning of year			**1,015,423**	1,214,405
Fund balances, end of year			**$ 2,182,797**	$ 1,015,423

City of Peoria, Illinois

2007-A Special Assessment Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 134,389**	**$ 134,389**	**$ 134,301**	$ 140,678
Interest	**-**	**-**	**142**	153
Total revenues	**134,389**	**134,389**	**134,443**	140,831
Expenditures:				
Current, general government	**-**	**-**	**500**	500
Special assessment bond issues:				
Principal	**109,000**	**109,000**	**109,000**	109,000
Interest	**25,301**	**25,301**	**25,301**	31,678
Total expenditures	**134,301**	**134,301**	**134,801**	141,178
Excess (deficiency) of revenues over expenditures	**$ 88**	**$ 88**	**(358)**	(347)
Fund balances, beginning of year			**20,845**	21,192
Fund balances, end of year			**$ 20,487**	$ 20,845

City of Peoria, Illinois

2008A Library General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Property taxes	**$ 2,268,750**	**$ 2,268,750**	**$ 2,245,574**	$ 2,215,568
Interest	**-**	**-**	**6,429**	6,573
Total revenues	**2,268,750**	**2,268,750**	**2,252,003**	2,222,141
Expenditures, general obligation bond issue:				
Principal	**1,060,000**	**1,060,000**	**1,060,000**	980,000
Interest	**1,208,750**	**1,208,750**	**1,208,750**	1,247,950
Total expenditures	**2,268,750**	**2,268,750**	**2,268,750**	2,227,950
Excess (deficiency) of revenues over expenditures	**-**	**-**	**(16,747)**	(5,809)
Other financing sources, transfers in	**-**	**-**	**11,572**	-
Net change in fund balances	**$ -**	**$ -**	**(5,175)**	(5,809)
Fund balances, beginning of year			**337,995**	343,804
Fund balances, end of year			**$ 332,820**	$ 337,995

City of Peoria, Illinois

2010D General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 285,975**	$ 386,573
Expenditures:				
General obligation bond issue:				
Principal	**-**	**-**	**23,415,000**	-
Interest	**1,056,513**	**1,056,513**	**1,621,338**	1,056,513
Total expenditures	**1,056,513**	**1,056,513**	**25,036,338**	1,056,513
Excess (deficiency) of revenues over expenditures	**(1,056,513)**	**(1,056,513)**	**(24,750,363)**	(669,940)
Other financing sources (uses):				
Transfers in	**1,056,512**	**1,056,512**	**1,056,513**	1,109,581
Transfers out	**-**	**-**	**(579,393)**	(2,040,719)
Total other financing sources (uses)	**1,056,512**	**1,056,512**	**477,120**	(931,138)
Net change in fund balances	**$ (1)**	**$ (1)**	**(24,273,243)**	(1,601,078)
Fund balances, beginning of year			**24,274,243**	25,875,321
Fund balances, end of year			**$ 1,000**	$ 24,274,243

City of Peoria, Illinois

2011B General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 55,276**	$ 71,969
Expenditures:				
Principal	**-**	**-**	**5,295,000**	-
Interest	**204,900**	**204,900**	**325,688**	204,900
Total expenditures	**204,900**	**204,900**	**5,620,688**	204,900
(Deficiency) of revenues over expenditures	**(204,900)**	**(204,900)**	**(5,565,412)**	(132,931)
Other financing sources (uses):				
Transfers in	**204,900**	**204,900**	**204,900**	224,938
Transfers out	**-**	**-**	**(120,795)**	(350,013)
Total other financing sources (uses)	**204,900**	**204,900**	**84,105**	(125,075)
Net change in fund balances	**$ -**	**$ -**	**(5,481,307)**	(258,006)
Fund balances, beginning of year			**5,486,146**	5,744,152
Fund balances, end of year			**$ 4,839**	$ 5,486,146

City of Peoria, Illinois

2012A General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues:				
Hotel, restaurant and amusement taxes	**$ -**	**$ -**	**$ -**	$ 48,051
Interest	**-**	**-**	**814**	5,959
Other	**-**	**-**	**123,000**	164,000
Total revenues	**-**	**-**	**123,814**	218,010
Expenditures:				
General obligation bond issue:				
Principal	**125,000**	**125,000**	**125,000**	-
Interest	**1,299,550**	**1,299,550**	**1,299,550**	1,299,550
Total expenditures	**1,424,550**	**1,424,550**	**1,424,550**	1,299,550
(Deficiency) of revenues over expenditures	**(1,424,550)**	**(1,424,550)**	**(1,300,736)**	(1,081,540)
Other financing sources, transfers in	**1,424,550**	**1,424,550**	**1,268,950**	120,223
Net change in fund balances	**$ -**	**$ -**	**(31,786)**	(961,317)
Fund balances, beginning of year			**102,552**	1,063,869
Fund balances, end of year			**$ 70,766**	$ 102,552

City of Peoria, Illinois

2012B General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 114,063**	$ 151,215
Expenditures:				
General obligation bond issue:				
Principal	**60,000**	**60,000**	**9,410,000**	60,000
Interest	**291,450**	**291,450**	**525,200**	292,350
Total expenditures	**351,450**	**351,450**	**9,935,200**	352,350
(Deficiency) of revenues over expenditures	**(351,450)**	**(351,450)**	**(9,821,137)**	(201,135)
Other financing sources (uses):				
Transfers in	**351,450**	**351,450**	**351,450**	439,925
Transfers out	**-**	**-**	**(235,931)**	(555,075)
Total other financing sources (uses)	**351,450**	**351,450**	**115,519**	(115,150)
Net change in fund balances	**$ -**	**$ -**	**(9,705,618)**	(316,285)
Fund balances, beginning of year			**9,717,352**	10,033,637
Fund balances, end of year			**$ 11,734**	$ 9,717,352

City of Peoria, Illinois

2012C General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 53**	$ -
Expenditures:				
Current, general government	**20,000**	**20,000**	**41,254**	6,838
General obligation bond issue:				
Principal	**290,000**	**290,000**	**290,000**	-
Interest	**18,000**	**18,000**	**17,170**	17,534
Total expenditures	**328,000**	**328,000**	**348,424**	24,372
(Deficiency) of revenues over expenditures	**(328,000)**	**(328,000)**	**(348,371)**	(24,372)
Other financing sources, transfers in	**328,000**	**328,000**	**371,448**	25,748
Net change in fund balances	**$ -**	**$ -**	**23,077**	1,376
Fund balances, beginning of year			**1,376**	-
Fund balances, end of year			**$ 24,453**	$ 1,376

City of Peoria, Illinois

2013A General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 110,610**	$ 116,630
Expenditures:				
Current, general government	**-**	**-**	**-**	180,110
General obligation bond issue:				
Principal	**-**	**-**	**9,050,000**	200,000
Interest	**289,900**	**289,900**	**514,150**	224,507
Total expenditures	**289,900**	**289,900**	**9,564,150**	604,617
(Deficiency) of revenues over expenditures	**(289,900)**	**(289,900)**	**(9,453,540)**	(487,987)
Other financing sources:				
Issuance of bonds	**-**	**-**	**-**	9,555,000
Bond premium	**-**	**-**	**-**	347,535
Transfers in	**289,900**	**289,900**	**289,900**	571,200
Transfers out	**-**	**-**	**(224,250)**	(595,193)
Total other financing sources (uses)	**289,900**	**289,900**	**65,650**	9,878,542
Net change in fund balances	**$ -**	**$ -**	**(9,387,890)**	9,390,555
Fund balances, beginning of year			**9,390,555**	-
Fund balances, end of year			**$ 2,665**	$ 9,390,555

City of Peoria, Illinois

2013D General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014			
	Original Budget	**Final Budget**	**Actual**	2013 Actual
Revenues, interest	**$ -**	**$ -**	**$ 1,130**	$ 784
Expenditures:				
Current, general government	**-**	**-**	**-**	63,014
General obligation bond issue:				
Principal	**250,000**	**250,000**	**250,000**	60,000
Interest	**63,467**	**63,467**	**63,467**	44,404
Total expenditures	**313,467**	**313,467**	**313,467**	167,418
(Deficiency) of revenues over expenditures	**(313,467)**	**(313,467)**	**(312,337)**	(166,634)
Other financing sources:				
Issuance of bonds	**-**	**-**	**-**	2,505,000
Payment to refund debt	**-**	**-**	**-**	(2,279,300)
Transfers in	**313,467**	**313,467**	**313,467**	104,404
Total other financing sources	**313,467**	**313,467**	**313,467**	330,104
Net change in fund balances	**$ -**	**$ -**	**1,130**	163,470
Fund balances, beginning of year			**163,470**	-
Fund balances, end of year			**$ 164,600**	$ 163,470

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Capital Projects Funds

Funds used to account for general construction or renovation projects being carried out by the City.

Following are the individual Capital Projects Funds:

Capital Improvements Fund: This fund is used to account for revenue sources dedicated for acquisition and improvement of land, buildings, equipment and infrastructure.

TIF Project Fund:

Southtown TIF Project Fund: This fund is used to account for tax increment financing revenues and state sales/use taxes revenues restricted for improvements within the Southtown Tax Increment Financing District.

Downtown TIF Project Fund: This fund is used to account for tax increment financing revenues and state sales/use taxes restricted for improvements within the Downtown Tax Increment Financing District.

Northside TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Northside Tax Increment Financing District.

Midtown Plaza TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Midtown Tax Increment Financing District.

Northside Business Park TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Northside Business Park Tax Increment Financing District.

Downtown Stadium TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Downtown Stadium Tax Increment Financing District.

Eagle View TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Eagle View Tax Increment Financing District.

Warehouse District TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Warehouse District Tax Increment Financing District.

Hospitality Improvement Zone TIF Project Fund: This fund is used to account for tax increment financing revenues and state sales/use taxes restricted for improvements within the Hospitality Improvement Zone Tax Increment Financing District.

East Village Growth Cell TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements with the East Village Growth Cell Tax Increment Financing District.

Downtown Conservation TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the Downtown Conservation Tax Increment Financing District.

South Village TIF Project Fund: This fund is used to account for tax increment financing revenues restricted for improvements within the South Village Tax Increment Financing District.

City of Peoria Designated Zone Organization: This fund is used to receive contributions and promote rehabilitation efforts within the Peoria Enterprise Zone.

2008A Library General Obligation Bond Project Fund: This fund is used for revenue and expenditures relating to the construction of a new north side library as well as the reconfiguration of existing libraries.

2010C Taxable General Obligation Bonds (Build America Bonds and Recovery Zone Bonds) Project Fund: This fund is used for capital improvements including sewer rehabilitation, roads, construction and sidewalk improvements.

2012A Taxable General Obligation Bonds (Pere Marquette) Project Fund: This fund is used for revenue and expenditures relating to the Pere Marquette Hotel redevelopment project.

2012C Taxable Variable Rate General Obligation Bonds Project Fund: This fund is used for revenue and expenditures relating to City capital infrastructure improvement projects.

2014A General Obligation Bond Project Fund: This fund is used to monitor the bonds funds which are used for public benefit infrastructure expenditures.

City of Peoria, Illinois

Capital Improvements Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 218,535	$ 197,743
Local motor fuel taxes	804,300	756,903
Riverboat gaming revenue	2,849,342	3,229,684
Utility taxes	8,009,342	8,238,665
Governmental grants and reimbursements	10,290,167	8,750,100
Licenses and permits	400	1,269
Service charges/fines/fees	393,298	194,815
Special assessments	107,033	-
Loan repayment	103,443	118,097
Rental	46,958	44,564
Interest	57,136	63,614
Other, miscellaneous	2,404,557	329,930
Total revenues	25,284,511	21,925,384
Expenditures:		
Current:		
City administration	603,303	322,424
Police	1,194,149	958,625
Fire	441,666	213,068
Public works	1,297,251	139,203
Community development	217,758	214,218
Public safety	295,448	203,395
General government	999,547	1,161,747
Capital outlay	16,681,182	17,612,843
Debt service:		
Principal	57,721	54,712
Interest	17,718	20,727
Total expenditures	21,805,743	20,900,962
Excess of revenues over expenditures	3,478,768	1,024,422
Other financing sources (uses):		
Proceeds from sale of capital assets	3,371	5,475
Transfers in	1,237,523	2,395,672
Transfers out	(11,359,999)	(6,191,972)
Total other financing (uses)	(10,119,105)	(3,790,825)
Net change in fund balances	(6,640,337)	(2,766,403)
Fund balances, beginning of year	8,557,970	11,324,373
Fund balances, end of year	$ 1,917,633	$ 8,557,970

City of Peoria, Illinois

TIF Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 5,525,545	$ 6,106,878
State sales taxes	110,003	169,547
Hotel, restaurant and amusement taxes	147,415	119,911
Service charges/fines/fees	36,214	38,683
Interest	75,636	84,844
Total revenues	5,894,813	6,519,863
Expenditures:		
Current:		
City administration	5,040	3,785
Public works	4,310	3,030
Community development	572,833	2,125,505
General government	1,186,207	832,475
Capital outlay	5,823,128	1,175,317
Total expenditures	7,591,518	4,140,112
Excess (deficiency) of revenues over expenditures	(1,696,705)	2,379,751
Other financing (uses), transfers out	(2,387,453)	(2,503,543)
Net change in fund balances	(4,084,158)	(123,792)
Fund balances, beginning of year	10,510,881	10,634,673
Fund balances, end of year	$ 6,426,723	$ 10,510,881

City of Peoria, Illinois

Southtown TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 2,740,654**	$ 2,742,837
State sales taxes	**-**	60,803
Service charges/fines/fees	**36,214**	38,683
Interest	**27,939**	35,801
Total revenues	**2,804,807**	2,878,124
Expenditures:		
Current:		
City administration	**420**	421
Public works	**4,310**	3,030
Community development	**546,513**	2,054,790
General government	**211,646**	23,408
Capital outlay	**2,616,117**	106,589
Total expenditures	**3,379,006**	2,188,238
Excess (deficiency) of revenues over expenditures	**(574,199)**	689,886
Other financing (uses), transfers out	**(189,000)**	(1,949,500)
Net change in fund balances	**(763,199)**	(1,259,614)
Fund balances, beginning of year	**3,496,150**	4,755,764
Fund balances, end of year	**$ 2,732,951**	$ 3,496,150

City of Peoria, Illinois

Downtown TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 1,397,569	$ 2,295,403
Interest	31,089	33,868
Total revenues	1,428,658	2,329,271
Expenditures:		
Current:		
City administration	420	421
General government	707,503	409,766
Capital outlay	3,145,633	54,323
Total expenditures	3,853,556	464,510
Excess (deficiency) of revenues over expenditures	(2,424,898)	1,864,761
Other financing (uses), transfers out	(761,708)	(763,908)
Net change in fund balances	(3,186,606)	1,100,853
Fund balances, beginning of year	5,009,589	3,908,736
Fund balances, end of year	$ 1,822,983	$ 5,009,589

City of Peoria, Illinois

Northside TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 133,786**	$ 145,829
Interest	**4,192**	5,180
Total revenues	**137,978**	151,009
Expenditures, current:		
City administration	**420**	421
General government	**4,699**	91,971
Total expenditures	**5,119**	92,392
Excess of revenues over expenditures	**132,859**	58,617
Other financing (uses), transfers out	**(208,056)**	(207,125)
Net change in fund balances	**(75,197)**	(148,508)
Fund balances, beginning of year	**546,690**	695,198
Fund balances, end of year	**$ 471,493**	$ 546,690

City of Peoria, Illinois

Midtown Plaza TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 109,920**	$ 110,953
Interest	**314**	303
Total revenues	**110,234**	111,256
Expenditures, current, City administration	**420**	421
Excess of revenues over expenditures	**109,814**	110,835
Other financing (uses), transfers out	**(110,000)**	(110,000)
Net change in fund balances	**(186)**	835
Fund balances, beginning of year	**2,154**	1,319
Fund balances, end of year	**$ 1,968**	$ 2,154

City of Peoria, Illinois

Northside Business Park TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 178,211	$ 162,068
Interest	2,247	1,195
Total revenues	180,458	163,263
Expenditures, current:		
City administration	420	421
General government	32,936	19,586
Capital outlay	12,655	-
Total expenditures	46,011	20,007
Net change in fund balances	134,447	143,256
Fund balances, beginning of year	241,001	97,745
Fund balances, end of year	$ 375,448	$ 241,001

City of Peoria, Illinois

Downtown Stadium TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 298,346**	$ 298,779
Interest	**987**	921
Total revenues	**299,333**	299,700
Expenditures, current:		
City administration	**420**	420
General government	**150,061**	201,592
Total expenditures	**150,481**	202,012
Excess of revenues over expenditures	**148,852**	97,688
Other financing (uses), transfers out	**(150,488)**	(148,787)
Net change in fund balances	**(1,636)**	(51,099)
Fund balances, beginning of year	**63,268**	114,367
Fund balances, end of year	**$ 61,632**	$ 63,268

City of Peoria, Illinois

Eagle View TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 38,254**	$ 33,600
Interest	**508**	482
Total revenues	**38,762**	34,082
Expenditures:		
Current:		
City administration	**420**	420
General government	**-**	6,764
Capital outlay	**26,547**	68,236
Total expenditures	**26,967**	75,420
Net change in fund balances	**11,795**	(41,338)
Fund balances, beginning of year	**60,085**	101,423
Fund balances, end of year	**$ 71,880**	$ 60,085

City of Peoria, Illinois

Warehouse District TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 250,626**	$ 226,882
Interest	**3,022**	1,679
Total revenues	**253,648**	228,561
Expenditures:		
Current:		
City administration	**420**	420
General government	**79,362**	79,388
Capital outlay	**22,176**	946,169
Total expenditures	**101,958**	1,025,977
Excess (deficiency) of revenues over expenditures	**151,690**	(797,416)
Other financing sources, transfers in	**-**	796,000
Net change in fund balances	**151,690**	(1,416)
Fund balances, beginning of year	**307,195**	308,611
Fund balances, end of year	**$ 458,885**	$ 307,195

City of Peoria, Illinois

Hospitality Improvement Zone TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 223,776**	$ 24,102
State sales taxes	**110,003**	108,744
Hotel, restaurant and amusement taxes	**147,415**	119,911
Interest	**3,883**	4,786
Total revenues	**485,077**	257,543
Expenditures:		
City Administration	**420**	-
Community development	**26,320**	70,715
Total expenditures	**26,740**	70,715
Excess of revenues over expenditures	**458,337**	186,828
Other financing (uses), transfers out	**(968,201)**	(120,223)
Net change in fund balances	**(509,864)**	66,605
Fund balances, beginning of year	**659,010**	592,405
Fund balances, end of year	**$ 149,146**	$ 659,010

City of Peoria, Illinois

East Village Growth Cell TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 131,169	$ 66,425
Interest	1,371	629
Total revenues	132,540	67,054
Expenditures, current, City administration	420	420
Net change in fund balances	132,120	66,634
Fund balances, beginning of year	125,739	59,105
Fund balances, end of year	$ 257,859	$ 125,739

City of Peoria, Illinois

Downtown Conservation TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	$ 12,524	$ -
Interest	55	-
Total revenues	12,579	-
Expenditures, current, City administration	420	-
Net change in fund balances	12,159	-
Fund balances, beginning of year	-	-
Fund balances, end of year	$ 12,159	$ -

City of Peoria, Illinois

South Village TIF Project Account
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues:		
Property taxes	**$ 10,710**	$ -
Interest	**29**	-
Total revenues	**10,739**	-
Expenditures, current, City administration	**420**	-
Net change in fund balances	**10,319**	-
Fund balances, beginning of year	**-**	-
Fund balances, end of year	**$ 10,319**	$ -

City of Peoria, Illinois

City of Peoria Designated Zone Organization
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenues, interest	$ 2	$ 5
Expenditures, current, community development	6,946	6,991
Excess (deficiency) of revenues over expenditures	(6,944)	(6,986)
Other financing sources (uses):		
Transfers in	1,412,660	1,490,594
Transfers out	(1,405,714)	(1,483,593)
Total other financing sources	6,946	7,001
Net change in fund balances	2	15
Fund balances, beginning of year	15	-
Fund balances, end of year	$ 17	$ 15

City of Peoria, Illinois

2008A Library General Obligation Bond Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenue, interest	$ 36	$ 583
Expenditures:		
Current, library	-	62,087
Capital outlay	43,115	-
Total expenditures	43,115	62,087
(Deficiency) of revenues over expenditures	(43,079)	(61,504)
Other financing sources (uses), transfers out	(11,572)	-
Net change in fund balance	(54,651)	(61,504)
Fund balance, beginning of year	54,651	116,155
Fund balance, end of year	$ -	$ 54,651

City of Peoria, Illinois

2010C Taxable General Obligation Bonds Project Fund
(Build America Bonds and Recovery Zone Bonds)
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenue, interest	$ 112	$ 5,633
Expenditures:		
Current, general government	-	1,050
Capital outlay	-	1,209,160
Total expenditures	-	1,210,210
Excess (deficiency) of revenues over expenditures	112	(1,204,577)
Other financing sources (uses), transfers out	(78,864)	-
Net change in fund balance	(78,752)	(1,204,577)
Fund balance, beginning of year	78,752	1,283,329
Fund balance, end of year	$ -	$ 78,752

City of Peoria, Illinois

2012A Taxable General Obligation Bonds Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenue, interest	$ 543	$ 34,479
Expenditures, current, general government	36,324	11,843,050
(Deficiency) of revenues over expenditures	(35,781)	(11,808,571)
Other financing sources (uses), transfers out	(60,752)	-
Net change in fund balance	(96,533)	(11,808,571)
Fund balance, beginning of year	96,533	11,905,104
Fund balance, end of year	$ -	$ 96,533

City of Peoria, Illinois

2012C Taxable Variable Rate General Obligation Bonds Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenue, interest	**$ -**	$ 24,773
Expenditures:		
Current, general government	**-**	31,916
Capital outlay	**-**	3,424,983
Total expenditures	**-**	3,456,899
(Deficiency) of revenues over expenditures	**-**	(3,432,126)
Other financing sources (uses), transfers out	**(654)**	-
Net change in fund balance	**(654)**	(3,432,126)
Fund balance, beginning of year	**654**	3,432,780
Fund balance, end of year	**$ -**	$ 654

City of Peoria, Illinois

2014A General Obligation Bond Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2014
With Comparative Figures for the Year Ended December 31, 2013

	2014	2013
Revenue, interest	**$ 37,201**	$ -
Expenditures:		
Public works	**114,038**	-
General government	**1,768,076**	-
Capital outlay	**6,885,750**	-
Total expenditures	**8,767,864**	**-**
(Deficiency) of revenues over expenditures	**(8,730,663)**	-
Other financing sources (uses):		
Issuance of bonds	**9,660,000**	-
Proceeds from sale of property	**149,021**	-
Total other financing sources (uses)	**9,809,021**	**-**
Net change in fund balance	**1,078,358**	-
Fund balance, beginning of year	**-**	-
Fund balance, end of year	**$ 1,078,358**	$ -

Pension Trust Funds

Funds used to account for the assets of the City's Police and Firemen's pension plans.

Following are the individual Pension Trust Funds:

Police Pension Fund of Peoria: This fund is used to account for the assets of the City's Police Pension Plan.

Firemen's Pension Fund of Peoria: This fund is used to account for the assets of the City's Firemen's Pension Plan.

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City of Peoria, Illinois

Combining Statement of Fiduciary Net Position
December 31, 2014

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
Assets			
Cash and cash equivalents	$ 1,148,136	$ 5,125,441	$ 6,273,577
Receivables:			
Employer contributions	6,639,711	6,043,450	12,683,161
Plan members' contributions	55,752	44,135	99,887
Accrued interest and dividends	349,667	257,719	607,386
	7,045,130	6,345,304	13,390,434
Other assets, prepaids	-	7,490	7,490
Investments, at fair value:			
Money market mutual funds	1,324,725	2,050,794	3,375,519
U.S. government obligations	16,759,270	10,808,494	27,567,764
U.S. government agencies	8,535,355	7,734,209	16,269,564
State and local obligations	-	2,174,286	2,174,286
Illinois Public Treasurer's Investment Pool	-	1,182,212	1,182,212
Mutual funds	86,267,340	44,635,664	130,903,004
Corporate bonds	25,289,053	18,152,708	43,441,761
Stocks	16,846,791	34,396,855	51,243,646
	155,022,534	121,135,222	276,157,756
Total assets	163,215,800	132,613,457	295,829,257
Liabilities			
Accounts payable and accrued payroll taxes	1,215,308	83,013	1,298,321
Net position held in trust for pension benefit	$ 162,000,492	$ 132,530,444	$ 294,530,936

City of Peoria, Illinois

Combining Statement of Changes in Fiduciary Net Position
Year Ended December 31, 2014

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
Additions			
Contributions:			
Plan members' contributions	$ 1,877,977	$ 1,579,599	$ 3,457,576
Employer contributions	7,819,927	7,193,534	15,013,461
Transfer of creditable service	24,328	-	24,328
Other income	4,376	41,474	45,850
Total contributions	9,726,608	8,814,607	18,541,215
Investment income:			
Net appreciation in fair value of investments	4,019,714	2,521,390	6,541,104
Dividends	1,973,301	1,738,520	3,711,821
Interest	1,317,578	1,286,379	2,603,957
Total investment income	7,310,593	5,546,289	12,856,882
Less investment expenses	(787,006)	(360,849)	(1,147,855)
Net investment income	6,523,587	5,185,440	11,709,027
Total additions	16,250,195	14,000,047	30,250,242
Deductions			
Benefits paid	13,342,178	11,451,114	24,793,292
Administrative expenses	185,810	112,513	298,323
Refunds	154,423	48,326	202,749
Total deductions	13,682,411	11,611,953	25,294,364
Net increase	2,567,784	2,388,094	4,955,878
Net position held in trust for pension benefits			
Beginning of year, as restated	159,432,708	130,142,350	289,575,058
End of year	$ 162,000,492	$ 132,530,444	$ 294,530,936

City of Peoria

Statistical Section (Unaudited)
Contents

The statistical section of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the City's overall financial health.

Contents	Pages

Sources:
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual report for the relevant year(s).

GASB Statement 34 Implementation:
The City implemented GASB 34 government-wide financial reporting in fiscal year 2002.

GASB Statement 54 Implementation:
The City implemented new fund balance reporting classifications for governmental funds effective 2011.

City of Peoria

Net Position By Component
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year		
	2005	2006	2007
Governmental activities/primary government:			
Net investment in capital assets	$ 171,907,375	$ 171,655,101	$ 185,488,430
Restricted	95,081,143	68,518,109	61,923,893
Unrestricted	(131,479,036)	(124,525,566)	(132,053,264)
Total governmental activities/primary government net position	$ 135,509,482	$ 115,647,644	$ 115,359,059

Source: City of Peoria comprehensive annual financial reports for fiscal years 2005 through 2014.

GASB Statement 34 Implementation: The City implemented GASB 34 government-wide financial reporting in fiscal year 2002.

Trend: In 2009, $21,898,329 increase in capital-related debt contributed to $17,187,281 decrease in net investment in capital assets.

Trend: In 2011, the $18,990,226 increase in net position included:
a) $10,098,950 increase in restricted net position for capital projects.
b) $ 2,027,404 increase in unrestricted net position from new natural gas utility tax revenue.

Restatement of 2011 Net Position:
In 2012, the City adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* , which restated the beginning net position of the Governmental Activities for items previously reported as assets. Unrestricted net position decreased $2,242,369.

Restatement of 2010 Net Position:
In 2011, the City recorded prior period adjustments producing a $12,398,865 increase in December 31, 2010 net position.
Unrestricted net position increased $12,398,865 for recognition in the General Fund of net position previously recorded in the Other Post-Employment Benefits (OPEB)Fund, an Agency Fund.

Business-Type Activities:
The City has no business-type activities.

Table I

	Fiscal Year					
2008	2009	2010	2011	2012	2013	**2014**
		Restated	Restated			
$ 194,265,042	$ 177,077,761	$ 184,710,991	$ 186,383,801	$ 191,648,334	$ 210,260,982	**$ 231,881,361**
75,633,071	63,707,057	36,374,406	23,938,124	31,880,396	26,059,338	**22,307,050**
(151,816,167)	(138,035,376)	(103,672,054)	(73,918,356)	(96,661,910)	(111,474,073)	**(125,926,051)**
$ 118,081,946	$ 102,749,442	$ 117,413,343	$ 136,403,569	$ 126,866,820	$ 124,846,247	**$ 128,262,360**

City of Peoria

Changes In Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year		
	2005	2006	2007
Expenses			
Governmental activities:			
Elected Offices, Boards, Commissions, and Agencies	$ 1,705,216	$ 1,926,997	$ 2,184,194
City Administration	6,824,431	6,950,987	7,828,057
Police	29,168,640	30,538,723	37,110,409
Fire	22,305,856	24,408,676	27,816,247
Public Works	25,328,323	27,838,925	27,924,254
Community Development	28,639,520	49,626,179	26,926,080
Public Safety	8,046,578	8,412,090	10,534,455
General Government	9,382,074	16,019,134	17,584,981
Library	6,218,324	6,833,270	7,874,572
Interest on Long-Term Debt	7,546,228	7,809,463	7,698,934
Total governmental activities/primary government expenses	$ 145,165,190	$ 180,364,444	$ 173,482,183
Program Revenues			
Governmental activities:			
Charges for services:			
Elected offices, boards, commissions, and agencies	$ -	$ -	$ -
City administration	-	-	-
Police	475,862	1,020,290	883,111
Fire	412,138	275,658	520,862
Public works	5,822,715	5,635,552	5,522,356
Community development	-	-	-
Public safety	2,331,974	2,373,167	4,177,942
General government	10,654,559	11,442,837	12,348,131
Library	131,886	132,559	122,818
Operating grants and contributions:			
Elected offices, boards, commissions, and agencies	-	-	-
City administration	-	-	-
Police	2,420,407	1,373,059	1,095,196
Fire	111,953	145,197	191,955
Public works	-	-	-
Community development	7,583,527	9,505,077	7,844,074
Public safety	66,227	39,930	-
General government	520,184	-	(12,121)
Library	28,707	135,412	104,065
Capital grants and contributions			
Elected offices, boards, commissions, and agencies	-	-	-
City administration	-	-	-
Police	-	-	-
Fire	-	-	-
Public works	-	37,572	-
Community development	-	33,333	13,333
Public safety	-	-	-
General government	1,559,111	1,955,973	9,391,351
Library	149,577	106,364	151,184
Total governmental activities/primary government program revenues	32,268,827	34,211,980	42,354,257
Net (expense) revenue:			
Total governmental activities/primary government net expense	$ (112,896,363)	$ (146,152,464)	$ (131,127,926)

(Continued)

Table II

			Fiscal Year			
2008	2009	2010	2011	2012	2013	**2014**
		Restated	Restated			
$ 2,118,174	$ 2,177,766	$ 1,807,517	$ 2,038,876	$ 1,882,152	$ 2,276,126	**$ 2,128,498**
8,185,595	8,197,849	4,649,988	3,389,721	6,843,305	6,787,260	**6,132,866**
37,876,713	36,273,295	36,717,097	38,335,139	38,516,002	43,174,401	**42,634,035**
28,353,632	31,575,786	31,747,002	32,400,123	32,080,101	33,400,729	**35,378,534**
28,535,894	30,208,619	24,460,125	24,073,194	30,999,642	36,101,530	**38,186,520**
14,753,676	14,723,262	17,055,003	17,018,270	12,420,353	13,378,793	**8,507,556**
10,196,053	10,768,011	10,265,084	7,778,795	5,829,511	5,910,780	**4,224,466**
19,793,924	16,545,136	23,810,131	22,512,282	30,812,306	24,494,522	**13,045,363**
9,882,250	11,308,891	9,284,492	11,059,026	11,362,496	9,972,628	**8,810,410**
7,468,578	8,844,508	8,316,083	9,493,691	10,107,766	10,415,956	**10,136,289**
$ 167,164,489	$ 170,623,123	$ 168,112,522	$ 168,099,117	$ 180,853,634	$ 185,912,725	**$ 169,184,537**
$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
-	-	-	-	-	-	**-**
839,168	558,810	597,217	605,675	698,323	540,538	**489,498**
709,022	564,471	511,084	501,192	493,568	412,896	**436,789**
5,546,259	5,229,957	4,970,342	5,060,544	11,587,937	12,317,497	**12,431,860**
-	-	-	-	-	-	**-**
3,921,530	2,792,610	2,594,265	2,377,782	2,309,697	1,818,083	**2,711,396**
11,839,748	11,951,363	15,374,543	11,966,230	5,249,428	4,389,254	**5,515,593**
128,679	129,540	98,307	119,577	128,276	135,705	**138,197**
-	-	-	-	-	-	**-**
-	-	-	-	-	-	**-**
805,850	786,354	1,155,061	1,980,971	3,347,777	3,003,709	**691,508**
257,520	186,799	254,738	524,903	1,034,717	782,030	**241,064**
4,999	-	-	-	-	30,155	**400,461**
6,436,062	8,810,036	10,822,497	8,649,820	6,063,515	3,126,109	**2,188,338**
-	-	-	-	-	-	**-**
-	-	-	2,248,247	1,222,559	2,728,878	**3,698,686**
65,283	51,760	82,199	100,553	42,223	16,225	**26,981**
-	-	-	-	-	-	**-**
-	-	-	-	-	-	**-**
-	-	-	-	-	-	**-**
-	-	-	98,882	-	-	**-**
-	186,166	517,220	4,426,709	3,642,888	17,262,816	**4,039,826**
13,333	10,000	5,000	5,000	-	-	**-**
-	124,693	579,939	324,942	33,655	-	**-**
7,385,886	1,121,888	8,712,785	16,677,425	2,110,191	4,520,380	**6,068,356**
143,026	160,220	105,477	139,147	117,940	118,187	**143,759**
38,096,365	32,664,667	46,380,674	55,807,599	38,082,694	51,202,462	**39,222,313**
$ (129,068,124)	$ (137,958,456)	$ (121,731,848)	$ (112,291,518)	$ (142,770,940)	$ (134,710,263)	**$ (129,962,224)**

City of Peoria

Changes In Net Position - continued
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year		
	2005	2006	2007
General Revenues and Other Changes in Net Position:			
Governmental activities/primary government:			
Taxes:			
Property taxes	$ 24,697,914	$ 26,334,488	$ 27,481,171
Corporate personal property replacement taxes	6,515,378	6,825,112	8,306,487
State sales taxes, unrestricted	21,968,951	23,274,038	23,514,047
State income tax allocation, unrestricted	8,888,641	9,679,194	10,545,996
Home rule sales taxes	21,930,700	22,888,067	23,199,949
Hotel, restaurant and amusement taxes	7,067,524	7,449,766	8,120,176
Local motor fuel taxes	936,573	894,898	893,078
Gaming revenue	4,058,749	3,965,791	4,005,969
Utility taxes	8,455,737	8,568,744	8,795,630
Grants and contributions not restricted to specific programs	6,279,957	4,810,762	3,508,181
Interest/Investment Income	3,953,095	5,077,067	4,363,118
Franchise Fees, based on gross receipts	1,880,087	2,071,893	2,189,184
Other	4,868,646	4,450,806	5,916,355
Total governmental activities/primary government	$ 121,501,952	$ 126,290,626	$ 130,839,341
Change in net position:			
Total governmental activities/primary government	$ 8,605,589	$ (19,861,838)	$ (288,585)

Source: City of Peoria comprehensive annual financial reports for fiscal years 2005 through 2014.

GASB Statement 34 Implementation: The City implemented GASB 34 government-wide financial reporting in fiscal year 2002.

Trend: In 2009, the $15,332,504 decrease in net position included:
a) $4,447,880 decrease in state-shared revenues resulting from national economic recession.
b) $4,264,610 increase in total long-term debt.
c) $4,625,034 aggregate revenues decrease in home rule sales tax, license fees, intergovernmental reimbursements, interest earnings.

Trend: In 2011, the $18,990,226 increase in net position included:
a) $12,093,500 increase in State of Illinois reimbursements for Orange Prairie Road Extension and Washington Street Improvements.
b) $ 2,027,404 new local natural gas utility tax revenues.

Restatement of 2012 Beginning Net Position:
In 2012, the City adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* , which restated the beginning net position of the Governmental Activities for items previously reported as assets, producing a $2,242,369 decrease in 2012 beginning net position.

Restatement of 2011 Beginning Net Position:
In 2011, the City recorded prior period adjustments producing a $12,398,865 increase in 2011 beginning net position.

Business-Type Activities:
The City has no business-type activities.

Table II

Fiscal Year													
	2008		2009		2010 Restated		2011 Restated		2012		2013		**2014**
$	29,047,046	$	32,964,520	$	34,408,536	$	35,411,598	$	34,953,409	$	35,044,553	**$**	**34,119,990**
	7,690,109		6,777,042		7,116,213		6,663,610		6,438,641		7,366,584		**7,156,827**
	23,807,678		21,951,915		22,983,019		23,425,790		24,637,340		23,764,815		**23,960,185**
	11,456,986		9,848,758		9,473,829		9,252,638		10,196,314		11,090,291		**10,891,399**
	23,100,548		21,074,331		21,750,896		22,662,416		22,898,395		22,336,809		**21,961,547**
	8,253,017		7,640,779		7,913,576		8,514,746		8,695,857		8,819,495		**8,980,044**
	855,599		764,720		843,494		-		-		-		**-**
	3,594,362		3,528,968		3,536,729		3,492,315		3,510,234		3,353,151		**3,162,509**
	8,629,442		8,406,435		9,535,439		12,026,499		12,269,259		12,050,962		**12,035,216**
	3,350,085		3,163,376		3,141,811		2,968,278		12,311		95,427		**155,528**
	2,384,392		1,053,232		1,125,035		2,156,553		2,627,602		1,217,095		**-**
	2,306,679		2,249,178		2,178,794		2,290,351		2,474,896		2,354,192		**2,299,617**
	7,315,068		3,202,698		3,480,454		2,416,950		6,762,301		5,196,316		**8,655,476**
$	131,791,011	$	122,625,952	$	127,487,825	$	131,281,744	$	135,476,560	$	132,689,690	**$**	**133,378,337**
$	2,722,887	$	(15,332,504)	$	5,755,977	$	18,990,226	$	(7,294,380)	$	(2,020,573)	**$**	**3,416,113**

City of Peoria

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year		
	2005	2006	2007
General Fund:			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	$ 932,376	$ 1,848,711	$ 7,968,830
Unreserved - Designated	17,823,988	18,691,956	12,570,433
Unreserved - Undesignated	6,532,340	8,736,116	9,665,019
Total General Fund	$ 25,288,704	$ 29,276,783	$ 30,204,282
All Other Governmental Funds:			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	$ 28,748,887	$ 28,807,497	$ 27,925,865
Unreserved - Designated, reported in:			
Special Revenue Funds	-	841,971	1,502,394
Capital Project Funds	58,116,993	25,180,643	17,213,173
Unreserved - Undesignated, reported in:			
Special Revenue Funds	1,446,695	1,078,166	1,648,746
Debt Service Funds	-	-	-
Capital Project Funds	6,626,544	6,090,571	11,514,801
Total All Other Government Funds	$ 94,939,119	$ 61,998,848	$ 59,804,979

Source: City of Peoria comprehensive annual financial reports for fiscal years 2005 through 2014.

GASB Statement 54 Implementation:

The City implemented new fund balance reporting classifications for governmental funds effective 2011.

Trend: In 2008, $15,952,763 total fund balance increase included:

a) $8,893,013 increase in total bond proceeds

b) $2,912,701 decrease in General Fund employee benefits costs

c) $1,565,874 increase in total real estate tax revenues

Trend: In 2009, $19,491,640 total fund balance decrease included:

a) $10,902,137 decrease in total bond proceeds

b) $4,447,881 decrease in total state-shared revenues

Trend: In 2010, $14,021,978 total fund balance increase included:

a) $6,282,185 increase in total governmental grants and reimbursements

b) $3,410,335 decrease in gross payroll wages

c) $3,382,390 increase in total local tax revenues

Restatement of 2011 Beginning Fund Balances:

In 2011, the City recorded prior period adjustments producing an $8,369,653 net increase in 2011 beginning fund balances.

Table III

						Fiscal Year
2008	2009	2010	2011	2012	2013	**2014**
			Restated			
-	-	-	672,059	928,685	9,954,561	**8,860,417**
-	-	-	306,681	915,767	829,034	**848,735**
-	-	-	16,233,211	-	-	**-**
-	-	-	7,815,947	18,939,465	14,588,173	**19,634,307**
-	-	-	17,398,313	20,316,688	17,212,339	**17,332,816**
$ 8,704,989	$ 8,371,893	$ 8,103,056	-	-	-	**-**
12,828,231	12,847,709	12,859,791	-	-	-	**-**
11,078,502	4,595,390	4,371,850	-	-	-	**-**
$ 32,611,722	$ 25,814,992	$ 25,334,697	$ 42,426,211	$ 41,100,605	$ 42,584,107	**$ 46,676,275**
-	-	-	439,196	498,803	516,905	**523,863**
-	-	-	62,094,179	87,695,699	74,592,284	**25,730,915**
-	-	-	-	-	-	-
-	-	-	15,650,492	10,572,062	7,656,615	**968,520**
-	-	-	(2,083,145)	(770,426)	(9,302,137)	**(9,734,488)**
$ 26,265,107	$ 25,208,159	$ 47,103,244	-	-	-	-
			-	-	-	-
1,665,130	2,002,018	1,961,529	-	-	-	-
32,740,696	26,235,774	19,684,749	-	-	-	-
			-	-	-	-
1,731,009	1,818,615	1,382,947	-	-	-	-
-	-	-	-	-	-	-
10,948,360	5,390,826	5,025,196	-	-	-	-
$ 73,350,302	$ 60,655,392	$ 75,157,665	$ 76,100,721	$ 97,996,138	$ 73,463,667	**$ 17,488,810**

City of Peoria

Changes In Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007
Revenues:			
Taxes	$ 100,461,418	$ 105,914,307	$ 110,856,534
Gaming revenue	4,058,749	3,965,791	4,005,969
Governmental grants and reimbursements	15,630,680	16,282,395	13,939,383
Licenses and Permits	1,956,622	1,743,658	3,378,864
Charges for services	19,752,599	21,208,296	22,385,539
Special assessments	272,370	155,281	272,989
Loan repayments	314,054	389,744	381,881
Interest	3,914,551	5,066,507	4,350,633
Other	5,103,540	4,937,680	4,458,484
Total Revenues	$ 151,464,583	$ 159,663,659	$ 164,030,276
Expenditures:			
Elected offices, boards, commissions, agencies	1,687,969	1,914,702	2,065,825
City administration	6,665,593	6,753,081	7,473,952
Police	29,650,167	31,304,981	34,817,519
Fire	21,500,657	23,295,673	25,210,684
Public works	23,450,167	25,213,092	26,712,420
Community development	28,545,414	49,489,472	23,387,350
Public safety	7,909,693	8,289,939	9,062,108
General government	8,430,306	8,985,341	9,470,644
Library	5,627,239	6,218,368	6,549,961
Capital outlay	14,782,867	14,461,134	23,355,246
Debt service:			
Principal	10,754,953	10,541,104	11,068,939
Interest	7,109,707	8,057,602	7,550,153
Total Expenditures	$ 166,114,732	$ 194,524,489	$ 186,724,801
Excess of Revenues (under) Expenditures	(14,650,149)	(34,860,830)	(22,694,525)
Other Financing Sources (Uses):			
Proceeds from issuance of bonds	99,485,000	9,775,000	19,905,000
Premium on issued bonds	3,521,723	121,590	47,197
Payment to refunding bond escrow agent	(38,698,399)	(4,453,083)	-
Proceeds from sale of property	36,662	465,131	1,475,958
New loan proceeds	-	-	-
Proceeds from note payable	-	-	-
Transfers in	24,254,326	24,774,077	25,355,043
Transfers out	(24,254,326)	(24,774,077)	(25,355,043)
Total Other Financing Sources (Uses)	64,344,986	5,908,638	21,428,155
Net Change in Fund Balances	$ 49,694,837	$ (28,952,192)	$ (1,266,370)
Debt service as a percentage of noncapital expenditures	11.8%	10.3%	11.4%

Source: City of Peoria comprehensive annual financial reports for fiscal years 2005 through 2014.

Trend: In 2010, $14,021,978 total net fund balance increase included:
a) $6,282,185 increase in total governmental grants and reimbursements
b) $3,410,335 decrease in gross payroll wages
c) $3,382,390 increase in total local tax revenues

Restatement of 2011 Beginning Fund Balances:

In 2011, the City recorded prior period adjustments producing an $8,369,653 net increase in 2011 beginning fund balances.

Table IV

						Fiscal Year
2008	2009	2010	2011	2012	2013	**2014**
			Restated			
$ 112,840,425	$ 110,789,222	$ 114,596,444	$ 118,158,046	$ 121,358,799	$ 122,154,688	**$ 119,909,506**
3,594,362	764,720	3,536,729	3,492,315	3,510,234	3,229,684	**2,849,342**
12,798,543	13,087,732	21,927,936	33,323,459	14,721,653	17,023,909	**16,892,815**
3,374,273	2,048,933	2,516,900	2,597,899	2,408,440	1,942,447	**2,138,718**
21,916,812	21,426,996	20,069,485	19,543,740	18,339,319	18,223,694	**19,142,846**
359,175	466,684	778,741	185,749	359,132	(25,984)	**107,033**
327,345	154,784	150,998	154,868	232,259	155,223	**616,905**
2,364,386	1,039,034	1,119,080	2,302,857	2,569,959	1,170,248	**861,617**
5,764,935	3,164,042	3,255,681	5,658,012	6,726,287	5,392,587	**7,737,697**
$ 163,340,256	$ 152,942,147	$ 167,951,994	$ 185,416,945	$ 170,226,082	$ 169,266,496	**$ 170,256,479**
1,962,117	2,064,338	1,987,560	1,937,261	2,047,017	2,295,478	**2,091,400**
7,682,868	7,758,944	7,657,199	3,360,440	6,862,338	6,716,345	**5,989,729**
35,794,392	35,105,004	34,014,508	35,801,837	34,989,102	38,190,758	**37,343,061**
26,125,716	27,796,965	27,463,584	29,734,147	27,666,439	29,753,246	**28,954,466**
26,812,501	28,156,412	23,090,210	23,439,561	19,543,226	24,476,899	**23,842,646**
13,672,424	13,818,411	15,680,834	16,723,085	12,438,977	12,441,478	**8,075,891**
9,285,483	9,932,649	9,570,742	7,761,710	5,753,224	7,128,150	**5,717,578**
8,549,659	10,286,382	13,624,131	10,475,320	32,077,467	18,920,621	**7,951,195**
7,011,868	7,249,289	6,916,950	8,814,034	7,680,877	8,119,596	**6,785,264**
22,400,879	17,812,988	38,538,261	23,671,645	22,638,689	31,222,632	**35,068,703**
8,618,657	8,676,500	8,724,038	10,072,238	11,072,123	12,178,913	**71,801,662**
8,356,302	9,334,280	8,787,893	10,088,401	10,757,611	10,998,273	**11,171,810**
$ 176,272,866	$ 177,992,162	$ 196,055,910	$ 181,879,679	$ 193,527,090	$ 202,442,389	**$ 244,793,405**
(12,932,610)	(25,050,015)	(28,103,916)	3,537,266	(23,301,008)	(33,175,893)	**(74,536,926)**
28,000,000	17,645,000	43,715,000	9,350,000	46,150,000	16,920,000	**21,405,000**
798,013	250,876	2,119,576	646,087	283,771	347,535	**1,245,865**
-	(17,665,354)	(3,836,533)	(4,064,361)	-	(7,046,086)	**-**
87,360	8,275	127,851	195,925	437,048	5,475	**3,371**
-	5,319,578	-	-	-	-	**-**
-	-	-	-	-	-	**-**
28,416,782	21,422,476	26,081,501	25,101,415	30,469,594	25,282,277	**27,596,312**
(28,416,782)	(21,422,476)	(26,081,501)	(25,101,415)	(33,569,594)	(25,282,277)	**(27,596,312)**
28,885,373	5,558,375	42,125,894	6,127,651	43,770,819	10,226,924	**22,654,236**
$ 15,952,763	$ (19,491,640)	$ 14,021,978	$ 9,664,917	$ 20,469,811	$ (22,948,969)	**$ (51,882,690)**
11.0%	11.2%	11.1%	12.7%	12.8%	13.6%	**38.9%**

City of Peoria **Table V**

Assessed Value and Estimated Actual Value of Taxable Property (1) (2) (3)
Last Ten Fiscal Years
(dollars in thousands except total direct tax rate)
(Unaudited)

Fiscal Year	Property Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railway Property	Total Taxable Assessed Value	% Change in Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
2015	**2014**	**1,276,405**	**660,877**	**50,985**	**890**	**2,687**	**1,991,844**	**1.19%**	**1.3970**	**$ 5,976,129**
2014	2013	1,257,973	635,194	48,043	853	2,494	1,944,557	-1.21%	1.4117	$ 5,834,255
2013	2012	1,285,157	632,766	47,400	849	2,202	1,968,374	-1.23%	1.4062	$ 5,905,712
2012	2011	1,299,455	642,415	48,130	1,028	1,953	1,992,981	-0.95%	1.4096	$ 5,979,540
2011	2010	1,324,615	636,251	48,667	866	1,657	2,012,057	1.43%	1.3911	$ 6,036,774
2010	2009	1,306,278	627,211	47,966	840	1,360	1,983,655	1.95%	1.3865	$ 5,951,561
2009	2008	1,276,338	619,746	47,804	809	1,055	1,945,752	5.34%	1.3861	$ 5,837,839
2008	2007	1,215,582	583,533	46,167	860	886	1,847,028	7.63%	1.2707	$ 5,541,640
2007	2006	1,125,204	544,809	44,360	904	841	1,716,118	6.14%	1.2822	$ 5,148,870
2006	2005	1,057,513	514,791	42,847	765	886	1,616,802	5.22%	1.2896	$ 4,850,890

Source: Peoria County Clerk (Tax Computation Reports)

Notes

(1) Property is reassessed annually; assessed values are approximately one-third of fair market value, instead of actual market value.
The City's direct property tax rates are calculated per $100 of assessed valuation; see Table VI for additional tax rate information.

(2) Excludes increased assessed valuation of Redevelopment Areas: Central Business District, Downtown Stadium, Eagle View, Hospitality Improvement Zone, Midtown Plaza, Northside Business Park, Northside Riverfront, Southtown and the Warehouse District:
2000 - $36,526,430; 2001 - $41,810,950; 2002 - $55,839,360; 2003 - $54,516,320; 2004 - $56,357,000;
2005 - $57,355,710; 2006 - $60,044,570; 2007 - $65,372,705; 2008 - $64,149,850; 2009 - $68,998,930;
2010 - $68,499,960; 2011 - $67,479,260; 2012 - $67,193,840; 2013 - $62,012,080

(3) Incremental and total taxable assessed values above are net of tax-exempt property.

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City of Peoria

Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $100 of assessed valuation)
(Unaudited)

		City Direct Tax Rate, By Fund						
Fiscal Year	**Property Tax Levy Year**	**General Fund**	**Illinois Municipal Retirement Fund**	**Library Fund**	**Library General Obligation Bonds**	**Firemen's Pension Fund**	**Police Pension Fund**	**Total Direct Tax Rate**
2015	**2014**	**$0.0757**	**$0.2376**	**$0.3242**	**$0.1163**	**$0.3065**	**$0.3367**	**1.3970**
2014	2013	0.1369	0.2301	0.3288	0.1167	0.2832	0.3160	1.4117
2013	2012	0.1576	0.2118	0.3312	0.1132	0.3142	0.2783	1.4062
2012	2011	0.2532	0.2262	0.3337	0.1065	0.2748	0.2152	1.4096
2011	2010	0.2205	0.2369	0.3306	0.1003	0.2839	0.2189	1.3911
2010	2009	0.3363	0.2249	0.3324	0.0566	0.2401	0.1963	1.3865
2009	2008	0.3225	0.2425	0.3430	0.0962	0.2184	0.1636	1.3861
2008	2007	0.3395	0.2450	0.3367	0.0000	0.1924	0.1571	1.2707
2007	2006	0.3167	0.2534	0.3398	0.0000	0.2104	0.1620	1.2822
2006	2005	0.3217	0.2597	0.3432	0.0000	0.2157	0.1493	1.2896

Source: Peoria County Clerk (Tax Computation Reports)

Notes:

The City Council levies direct property taxes in accordance with authority granted by Article VII of the Illinois Constitution and the Illinois Municipal Code.

Overlapping rates are taxes levied by local and county governments that apply to property owners within the City.

Not all overlapping rates apply to all City property owners, although the County property tax rates apply to all City property owners; the Airport Authority rates apply to the property owners within that Authority's geographic boundaries.

Table VI

Overlapping Rates							
School District No.150	Peoria County	Peoria Township	Park District	Airport Authority	ICC Junior College	Mass Transit District	Total Tax Rate
5.1719	**0.8053**	**0.1468**	**0.8066**	**0.1915**	**0.4654**	**0.2210**	**9.2053**
5.0646	0.8053	0.1448	0.7914	0.1899	0.4723	0.2155	9.0955
4.9832	0.8053	0.1420	0.7662	0.1864	0.4634	0.2029	8.9555
4.9315	0.7998	0.1355	0.7335	0.1858	0.4624	0.1905	8.8487
4.9307	0.8003	0.1329	0.7183	0.1883	0.4462	0.1797	8.7874
4.8811	0.8050	0.1333	0.7178	0.1873	0.4702	0.1737	8.7548
4.5951	0.8074	0.1312	0.7025	0.1747	0.4411	0.1685	8.4065
4.4605	0.8158	0.1318	0.6979	0.2324	0.4490	0.1688	8.2270
4.4846	0.8444	0.1366	0.7134	0.2409	0.4841	0.1727	8.3589
4.4915	0.8489	0.1390	0.7089	0.2039	0.4801	0.1746	8.3365

City of Peoria **Table VII**

Principal Property Taxpayers [(1) (2) (3)]
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	2014 (Taxable Assessed Valuation $1,991,844,015) Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	2005 (Taxable Assessed Valuation $1,616,801,731) Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Caterpillar Tractor, Inc.	$ 24,705,350	1	1.24%	$ 18,966,220	1	1.17%
MCRIL LLC (Shoppes at Grand Prairie)	12,783,340	2	0.64%	14,055,590	2	0.87%
OSF Healthcare System	9,981,219	3	0.50%			
Northwoods Development Co.	9,140,770	4	0.46%	7,759,330	4	0.48%
Pere Marquette / Marriot	9,047,070	5	0.45%			
Willow Knolls Ltd.	7,573,650	6	0.38%	8,800,660	3	0.54%
Wal-Mart Real Estate Business Trust	7,186,990	7	0.36%			
Viking Partners Sheridan Village LLC	7,168,150	8	0.36%			
PV Peoria LLC (Prairie Vista Apartments)	6,575,700	9	0.33%			
Archer Daniels Midland Company	4,758,260	10	0.24%			
Bradley Operating Ltd.				6,822,830	5	0.42%
Edward Rose Building Co.				6,449,740	6	0.40%
PMP Fermentation Products				6,437,280	7	0.40%
Downtown Baseball Stadium				4,966,170	8	0.31%
Hickory Grove Properties LLC				4,640,820	9	0.29%
Lexington House Corporation (Becker)				4,637,950	10	0.29%
	$ 98,920,499		**4.97%**	**$ 83,536,590**		**5.17%**

Source: City of Peoria Official Bond Statements & Peoria County Assessor - Supervisor of Assessments
(Top 10 Taxpayer Listing by Total Assessed Value)

Notes:

(1) Peoria County reports of Non-Farm Property Exceeding $999,999 in Assessed Valuation (After Board of Review Action).

(2) Every effort has been made to seek out and report the largest taxpayers.
However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked.

(3) Wal-Mart Real Estate Business Trust was formerly listed as Wal-Mart Stores.

City of Peoria **Table VIII**

Property Tax Levies And Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended December 31,	Property Tax Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy: Amount	Collected Within the Fiscal Year of the Levy: Percentage of Levy	Collections in Subsequent Years	Total Collections to Date: Amount	Total Collections to Date: Percentage of Levy
2014	**2013**	**$ 33,706,874**	**$ 33,121,833**	**98.26%**	$ -	**$ 33,121,833**	**98.26%**
2013	2012	34,172,736	34,035,536	99.60%	-	$ 34,035,536	99.60%
2012	2011	34,446,246	34,256,911	99.45%	-	$ 34,256,911	99.45%
2011	2010	34,359,956	34,033,488	99.05%	-	$ 34,033,488	99.05%
2010	2009	33,764,221	33,593,128	99.49%	-	$ 33,593,128	99.49%
2009	2008	32,560,276	32,353,860	99.37%	-	$ 32,353,860	99.37%
2008	2007	29,028,516	28,378,969	97.76%	-	$ 28,378,969	97.76%
2007	2006	27,214,920	26,854,818	98.68%	-	$ 26,854,818	98.68%
2006	2005	25,781,794	25,668,344	99.56%	-	$ 25,668,344	99.56%
2005	2004	24,276,954	23,984,505	98.80%	-	$ 23,984,505	98.80%
2004	2003	23,227,384	22,989,719	98.98%	-	$ 22,989,719	98.98%

Source: Peoria County Treasurer

Note: City of Peoria tax levy amounts, collection amounts and collection percentages above are all-inclusive: City, Library, Tax Increment Financing Districts, Special Service Areas, Road & Bridge Transfers.

City of Peoria **Table IX**

Taxable Sales by Category
Last Ten Calendar Years
(dollars in thousands)
(Unaudited)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	**2014**
General Merchandise	$ 382,260	$ 404,909	$ 390,938	$ 391,718	$ 380,143	$ 378,851	$ 348,278	$ 383,073	$ 349,304	**$ 339,363**
Food	212,221	218,964	221,889	214,735	222,521	229,184	269,468	279,978	281,002	**288,103**
Drinking and Eating Places	202,459	211,092	226,625	226,676	218,259	225,876	234,314	239,747	240,392	**241,465**
Apparel	92,811	97,317	100,587	99,906	89,305	92,305	124,771	97,425	95,815	**91,117**
Furniture, H.H., and Radio	172,214	180,579	177,355	167,054	147,190	144,841	143,882	142,295	135,458	**128,024**
Lumber, Bldg, Hardware	142,554	146,777	139,757	130,046	117,211	115,644	113,695	116,716	118,969	**123,666**
Automotive and Filling Stations	364,665	399,927	404,877	411,187	368,643	402,814	399,213	486,041	430,288	**436,073**
Drugs & Miscellaneous Retail	249,986	252,687	254,004	255,395	253,201	274,731	284,326	287,762	283,856	**277,988**
Agriculture and All Others	202,831	213,281	228,694	251,212	193,786	205,011	192,551	190,707	180,397	**186,418**
Manufacturers	26,136	26,874	25,530	31,985	30,331	37,810	40,946	39,726	45,924	**48,118**
Total	$ 2,048,137	$ 2,152,407	$ 2,170,256	$ 2,179,916	$ 2,020,591	$ 2,107,068	$ 2,151,445	$ 2,263,469	$ 2,161,406	**$ 2,160,334**
City direct sales tax rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	**2.50%**
Number of Taxpayers	3,193	3,115	3,089	2,582	2,446	2,490	2,452	2,417	2,418	2,318

Sources: Illinois Department of Revenue (Standard Industrial Classification (SIC) Code Reporting) via website [www.revenue.state.il.us]

Notes:

City direct sales tax rate 1999-2002 includes 1.00% Municipal Sales Tax Rate and 1.00% Home Rule Sales Tax Rate.

City direct sales tax rate 2003-2008 includes 1.00% Municipal Sales Tax Rate and 1.50% Home Rule Sales Tax Rate.

In 2008, the local effects of a national economic decline contributed to the 16% decrease in the Number of Taxpayers.

City direct sales tax rate 2009 includes 1.00% Municipal Sales Tax Rate and 1.50% Home Rule Sales Tax Rate.
Also, during 2009, the Hospitality Improvement Zone was created. Taxpayers located within this area pay an additional 1.00% Business Development Tax. The number of taxpayers within this area is a small percentage of the total.

Ratios of Outstanding Debt by Type (1) (2) (3) (4) (5) (6) (7)
Last Ten Fiscal Years
(dollars in thousands, except per capita)
(Unaudited)

	Governmental Activities				Total Primary Government			
Fiscal Year	General Obligation Bonds	Revenue & Special Assessment Bonds	Special Service Area Bonds	Long-Term Loans & Notes Payable	Total Outstanding Debt	Debt % of Taxable Property Value	Debt % of Personal Income	Debt Per Capita
2014	**$ 188,700**	**$ 4,779**	**$ 1,600**	**$ 1,291**	**196,370**	**9.86%**	**5.93%**	**1,707**
2013	238,090	5,148	2,080	1,413	246,731	12.91%	7.59%	2,183
2012	239,220	5,507	2,530	1,528	248,785	12.64%	8.23%	2,163
2011	203,270	5,851	2,950	4,349	216,420	10.86%	7.66%	1,882
2010	207,450	5,961	3,335	5,767	222,513	11.06%	7.88%	1,935
2009	174,115	6,069	3,685	7,385	191,254	9.64%	6.83%	1,578
2008	181,175	6,796	4,015	2,476	194,462	9.99%	6.21%	1,605
2007	160,325	7,491	4,315	2,950	175,081	9.48%	5.88%	1,445
2006	151,325	6,951	4,575	3,394	166,245	9.69%	5.80%	1,407
2005	160,710	2,306	4,490	3,122	170,628	10.55%	6.10%	1,444

Source:

City of Peoria comprehensive annual financial reports for the fiscal years 2005 through 2014.

Notes:

Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

(1) See Tables V, VI, VII, and VIII for property tax data.

(2) See Table XIV for personal income and population data.

(3) In 2006, the City issued $5,200,000 Series 2006 Special Assessment Bonds for road improvements.

(4) In 2007, the City issued $18,800,000 Series 2007(A) General Obligation Bonds for major infrastructure improvements.
(4) In 2007, the City issued $1,105,000 Series 2007(A) Special Assessment Bonds for North Allen Road intersection improvements.

(5) In 2008, the City issued $28,000,000 Series 2008(A) General Obligation Library Bonds for construction of a new Peoria Public Library north branch plus major renovations to three existing Library branches.

(6) In 2010, the City issued $15,490,000 Series 2010(C) Taxable General Obligation Bonds (Build America Bonds and Recovery Zone Bonds) for major infrastructure improvements.

(7) From 2006-2011, the City issued $55,250,000 aggregate total General Obligation Bonds to refund multiple previously issued bonds.

Business-Type Activities:

The City has no business-type activities.

City of Peoria **Table XI**

Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)
(Unaudited)

Fiscal Year	Population		Assessed Value (Thousands)	General Bonded Debt Outstanding: General Obligation Bonds	Less Amount Available in Debt Service	Net General Bonded Debt	Percentage of Actual Property Value	Debt Per Capita	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin
2014	**115,007**		**1,991,844**	**188,700**	**$ 12,679**	**176,021**	**8.84%**	**1,530.52**	**$199,184**	**$23,805**	**175,379**
2013	115,007		1,944,557	242,365	50,732	191,633	9.85%	1,666.27	194,456	24,865	169,591
2012	115,007		1,968,374	239,220	55,050	184,170	9.36%	1,601.38	196,837	25,845	170,992
2011	115,007		1,992,981	203,270	43,772	159,498	8.00%	1,386.85	199,298	26,685	172,613
2010	115,007	(3)	2,012,057	207,450	37,164	170,286	8.46%	1,480.66	201,206	27,400	173,806
2009	121,170		1,983,655	174,115	16,333	157,782	7.95%	1,302.15	198,365	28,000	170,365
2008	121,170		1,945,752	181,175	17,844	163,331	8.39%	1,347.95	194,575	28,000	166,575
2007	121,170	(2)	1,847,028	160,325	15,944	144,381	7.82%	1,191.56	184,703	0	184,703
2006	118,135		1,716,118	151,325	17,796	133,529	7.78%	1,130.31	171,612	0	171,612
2005	118,135		1,616,802	160,710	21,836	138,874	8.59%	1,175.55	161,680	0	161,680

Notes:

Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

(1) Includes 5,199 additional population identified during 2004 Special Census
(2) Includes 3,035 additional population identified during 2007 Special Census
(3) Includes 6,163 population decrease identified during 2010 United States Census

As a Home Rule entity, under the State of Illinois Constitution, the City has no statutory debt limit.
City Ordinance #10,383 dated January 30, 1979, which is part of the City Code, placed a limit on the general obligation bonding power of the City. This ordinance provides that the principal amount of outstanding GO Bonds at any one time shall not exceed 10% of the total equalized assessed valuation of all taxable property within the City at the time of issuance. City Ordinance #14,557 dated August 18, 1998, which is part of the City Code, amended Ordinance #10,383 by removing from the debt limitation calculation bonds issued for which payments are intended to be derived from a revenue source other than ad valorem property tax.

Legal Debt Margin Calculation for Fiscal Year 2014:

Assessed Value (from County Report)	$1,991,844
Debt Limit (10% of assessed value)	199,184
Debt Applicable to Limit:	
General Obligation Bonds	188,700
Less: Amount set aside for repayment of GO Debt	(12,679)
Gross Total Debt Applicable to Limit	176,021
Less: Debt With Alternative Repayment Sources	(152,216)
Net Total Debt Applicable to Limit	23,805
Legal Debt Margin	$175,379

Direct and Overlapping Governmental Activities Debt [1]
As of December 31, 2014
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To City	City's Estimated Share of Overlapping Debt
County of Peoria	$ 74,580,000	60.47%	$ 45,098,526
Greater Peoria Airport Authority	48,983,900	55.20%	27,039,113
Pleasure Driveway and Park District	9,450,000	94.98%	8,975,610
Weaverridge Special Service Area	1,080,000	100.00%	1,080,000
School District No. 62, Pleasant Valley	670,000	45.62%	305,654
School District No. 150, City of Peoria	129,547,676	97.76%	126,645,808
School District No. 310, Limestone	3,190,000	6.64%	211,816
School District No. 321, Chillicothe IVC	9,703,731	1.64%	159,141
School District No. 323, Dunlap	64,400,000	87.30%	56,221,200
School District No. 325, Peoria Heights	7,245,000	10.88%	788,256
School District No. 514, Illinois Central College	37,970,000	29.05%	11,030,285
Subtotal - Overlapping Debt	386,820,307		277,555,409
City of Peoria Direct Debt	196,369,591	100.00%	196,369,591
Total Direct and Overlapping Debt	$ 583,189,898		$ 473,925,000

Sources: City of Peoria Official Bond Statements for Series 2015B General Obligation Refunding Bonds.

Notes:
Overlapping governments coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Peoria. This process recognizes that, when considering a City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The estimated percentage of overlapping debt applicable to the City is based on proportionate equalized assessed valuation of taxable property. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing by each unit's total taxable assessed value.

City of Peoria

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)
(Unaudited)

Downtown Parking Revenue Bonds

Fiscal Year	Net Parking Revenues	Incremental Property Taxes	UDAG Loan Repayments	Interest Revenue	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2014	-	-	-	-	-	-	-	**N/A**
2013	-	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	-	N/A
2009	306	696	-	-	1,002	600	19	1.62
2008	431	653	-	5	1,089	580	38	1.76
2007	431	589	-	14	1,034	565	53	1.67
2006	476	563	-	13	1,052	555	66	1.70
2005	438	531	-	7	975	545	78	1.57

Local Motor Fuel Tax Revenue Bonds

Fiscal Year	Local Motor Fuel Tax Revenue	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2014	**$ 804**	**804**	**$ 250**	**$ 63**	**2.57**
2013	757	757	60	44	7.25
2012	-	-	-	-	-
2011	-	-	-	-	-
2010	-	-	-	-	-
2009	-	-	-	-	-
2008	-	-	-	-	-
2007	-	-	-	-	-
2006	-	-	-	-	-
2005	-	-	-	-	-

Notes: Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

Net Parking Revenues do not include depreciation expense.

Final debt service payment 12/01/09 for 2004(A) Refunding Downtown Parking Revenue Bonds

Table XIII

Special Assessment Bonds							
Special Assessment Collections	Capitalized Interest	Pledged Property Taxes	Interest Revenue	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
$ 290	**-**	**$ 654**	**$ 62**	**1,007**	**$ 369**	**$ 280**	**1.55**
339	-	501	120	960	359	299	1.46
110	-	400	47	556	344	317	0.84
618	-	312	96	1,026	111	324	2.36
110	-	185	53	347	108	330	0.79
125	279	-	60	464	121	337	1.01
115	279	-	40	434	115	311	1.02
-	55	-	-	55	-	55	1.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

City of Peoria **Table XIV**

Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended December 31	Population (1)	Personal Income (Thousands)	Per Capita Personal Income (5)	Median Age (4)	School Enrollment (2)	Unemployment Rate (3)
2014	**115,007**	**3,312,202**	**$ 28,800**	**33.8**	**13,782**	**7.9%**
2013	115,007	3,306,681	28,752	33.7	13,976	10.3%
2012	115,007	3,022,614	26,282	37.9	14,042	9.1%
2011	115,007	2,879,545	25,038	38.8	14,266	9.9%
2010	115,007	2,823,997	24,555	38.1	13,021	11.0%
2009	121,170	2,799,633	23,105	37.7	13,825	11.3%
2008	121,170	3,132,366	25,851	37.6	13,642	6.2%
2007	121,170	2,979,570	24,590	36.0	13,961	5.0%
2006	118,135	2,865,128	24,253	33.8	14,469	4.4%
2005	118,135	2,795,192	23,661	33.8	14,701	5.2%

Sources:

(1) United States Census data for 2001 - 2003; Special Census Data for 2004; Special Census Data for 2007
United States Census data for 2010 - 2014

(2) Peoria School District # 150 Administration Offices

(3) Unemployment Data Per the IL Department of Employment Security [www.ides.illinois.gov]

(4) Median Age from the Economic Development Council for Central Illinois website [www.centralillinois.org]

(5) Per Capita Income from the Economic Development Council for Central Illinois website [www.centralillinois.org]

City of Peoria **Table XV**

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

	2014	2005
Employee Ranges	Employer	Employer
More Than 15,000 Employees	Caterpillar Tractor Company	Caterpillar Tractor Company
More than 1,500 Employees	Advanced Technology Services Methodist Medical Center OSF St. Francis Medical Center Peoria School District No. 150 Wal-Mart Stores	Methodist Medical Center OSF St. Francis Medical Center
1,000 to 1,500 Employees	Bradley University County of Peoria Proctor Hospital US Postal Service University of Illinois College of Medicine	Bradley University County of Peoria Illinois Central College Keystone Steel and Wire Company Peoria School District No. 150 Proctor Hospital
500 to 1,000 Employees	Affina, LLC (fka: Ruppman Marketing) AmerenCILCO Citizens Equity Federal Credit Union (CEFCU) City of Peoria Illinois Central College Keystone Steel and Wire Company Komatsu Mining Systems Peoria Journal Star Supply Chain (SC2) Super Consolidated Industries	Affina, LLC (fka: Ruppman Marketing) Advanced Technology Services Citizens Equity Federal Credit Union (CEFCU) City of Peoria Peoria Journal Star Supply Chain (SC2) US Postal Service Wal-Mart Stores

Sources: City of Peoria Official Bond Statements (2005B GO Bonds) and www.growpeoria.com.

Full-Time Equivalent City Government Employees By Function/Program
Last Ten Fiscal Years
(Unaudited)

	Full-Time Equivalent Employees as of December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	**2014**
Function/Program										
Elected Offices, Commissions & Agencies										
City Council	1	1	1	1	1	1	1	1	1	**1**
City Clerk	4	4	4	4	4	4	4	4	4	**4**
City Treasurer	6	6	6	6	6	6	6	6	6	**6**
Election Commission	4	4	4	3	3	3	3	3	3	**3**
City Administration										
City Manager	8	7	9	8	7	11	9	6	4	**4**
Finance	19	19	19	19	19	18	17	14	14	**14**
Human Resources	6	6	6	6	6	6	6	6	6	**6**
Information Systems	18	18	18	18	18	18	17	13	14	**14**
Legal	8	9	8	8	8	8	8	7	7	**7**
Police	282	287	287	290	290	256	247	243	248	**254**
Fire	203	210	210	216	216	214	207	211	211	**211**
Public Works	103	106	106	106	105	97	97	80	80	**79**
Community Development										
Economic Development	6	6	5	5	5	0	3	1	3	**3**
Planning and Growth Management	23	20	19	19	19	18	18	12	14	**14**
YouthBuild (Workforce Development)	25	27	25	14	19	19	19	9	1	**1**
Public Safety										
Inspection Services	50	50	50	50	50	43	11	20	20	**20**
Emergency Services	41	41	41	41	40	38	36	36	36	**36**
Library	71	74	72	74	72	67	74	86	83	**84**
Total	878	895	890	888	888	827	783	758	755	**761**

Sources: City's annual Budget Books, Organizational Summary by Department, Original Budget Data.
City's actual employee counts for Library and Election Commission.

Notes: Due to budgetary constraints, primarily resulting from a national economic recession, the City budgeted 56 less employees in 2010.
In late 2009, the City laid off 14 employees and 31 City employees accepted a voluntary separation incentive package.

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City of Peoria

Operating Indicators By Function/Program
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year			
Function/Program	2005	2006	2007	2008
Police:				
Total Number of Calls For Service	88,661	86,909	85,249	82,656
Total Number of Arrests	12,176	12,651	10,648	9,393
--Adult arrest - Misdemeanor and Felony	11,346	11,964	10,070	8,686
--Juvenile arrest - Misdemeanor and Felony	830	687	578	707
Property Crime	7,538	6,597	5,263	4,907
Traffic Violations	29,595	31,832	31,828	30,195
Total Parking Violations	33,258	31,468	25,945	22,971
--Peoria Police Department	4,728	5,311	4,365	3,518
--Peoria Parking Enforcement	28,530	26,157	21,580	19,453
Number of Commissioned Police Officers	242	247	247	250
Fire:				
Total Number of Alarms	12,985	13,713	14,396	14,726
--Fire Calls	692	640	570	528
--Emergency Medical Services	8,738	8,877	9,346	9,737
--Hazardous Materials Calls	447	342	423	358
--Rescue or Other Calls	3,108	3,898	4,057	4,103
Total Number of Inspections	3,243	2,896	3,438	3,546
--Fire and Life Safety	2,470	2,500	2,702	2,804
--Hazardous Materials	773	396	736	742
Number of Commissioned Firefighters	193	201	201	206
Public Works:				
# Parking Decks & Lots Maintained	11	11	11	13
Street Resurfacing (# Linear Miles)	82	83	73	82
Storm Sewer Maintenance (# Linear Feet)	800	650	450	450
# Street Signs & Signals Maintenance Calls	8,510	8,800	8,762	8,525
Inspections:				
# Construction Permits Issued (1)	431	364	365	282
Library:				
Number of Materials Loaned	735,122	773,245	778,175	848,604
Door Count	539,473	536,014	535,721	561,369
Computer Usage	85,199	98,817	95,803	97,153

Source: City Departments and Annual Budget Documents; City of Peoria's internet website (www.ci.peoria.il.us)

Note: Operating indicators selectively provided for the four largest City operating departments and the Peoria Public Library.

In April 2010, the South Side Library Branch was closed.

Related Supplemental Data:	Fiscal Year			
(1) New Residential & Commercial Construction	2005	2006	2007	2008
Dollar Value of Construction	$ 165,067,612	$ 122,885,714	$ 191,743,336	$ 191,448,160

Table XVII

Fiscal Year					
2009	2010	2011	2012	2013	**2014**
81,144	78,815	78,619	76,337	71,040	**69,125**
8,425	7,463	7,074	7,146	5,912	**6,101**
7,765	6,739	6,505	6,708	5,577	**5,634**
660	724	569	438	335	**467**
5,518	5,286	5,573	5,137	4,544	**4,968**
23,480	20,611	20,130	17,652	15,985	**13,417**
18,460	16,616	16,206	15,812	9,709	**6,699**
1,900	1,403	1,247	1,871	1,360	**1,290**
16,560	15,213	14,959	13,941	8,349	**5,409**
250	217	214	214	217	**224**
16,159	16,752	17,733	18,118	18,344	**18,648**
646	654	651	702	565	**539**
11,317	12,222	14,013	14,369	14,625	**14,679**
422	432	270	259	233	**264**
3,774	3,444	2,799	2,788	2,921	**3,166**
3,397	1,935	3,030	2,451	2,881	**2,920**
2,577	1,125	2,207	1,456	2,148	**2,361**
820	810	823	995	733	**559**
205	199	201	205	207	**201**
21	21	21	24	24	**24**
33	0	0	1	1	**15**
250	394	185	300	4,650	**7,200**
8,605	8,700	8,700	13,719	1,295	**1,590**
162	176	204	250	177	**177**
891,905	819,192	1,070,264	1,332,637	1,326,874	**1,242,037**
589,979	405,712	473,462	729,668	796,253	**759,889**
104,031	49,476	89,657	111,907	124,300	**113,285**

Fiscal Year					
2009	2010	2011	2012	2013	**2014**
$ 56,070,700	$ 89,839,112	$ 151,096,126	$ 79,700,283	$ 62,323,198	**$ 67,581,585**

City of Peoria **Table XVIII**

Capital Asset Statistics By Function/Program
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	**2014**
Police:										
Stations	1	1	1	1	1	1	1	1	1	**1**
Sub Stations	1	1	1	1	1	1	1	1	1	**1**
Marked vehicles	70	70	102	93	92	90	92	94	95	**95**
Unmarked Vehicles	41	42	84	86	88	88	86	84	88	**88**
Fire:										
Stations	12	12	12	12	12	12	12	12	12	**12**
Engine (Pumpers) Companies	17	17	17	17	17	17	17	17	17	**17**
Truck Companies	6	6	6	6	6	6	6	6	6	**6**
Rescue Squads	3	3	3	3	3	3	3	3	3	**3**
Public Works:										
Heavy-Duty Trucks (GVW 27,000-42,000)	29	31	43	43	44	46	45	45	45	**45**
Trucks (GVW 10,100- 25,000)	20	20	33	33	30	27	27	26	26	**26**
Streets (Center Lane Miles)	449	449	458	458	463	463	467	468	480	**470**
Street Lights	9,866	10,217	10,231	10,231	10,387	10,712	10,700	10,800	9,580	**9,215**
Traffic Signals	254	269	272	279	280	279	256	256	263	**267**
Library:										
Facilities (including Bookmobile)	7	7	7	7	7	6	6	6	6	**6**

Source: City Departments

Notes:
Capital assets statistical indicators are selectively provided for the three largest City operating departments and the Peoria Public Library.

The Fire Department assets include both frontline and reserve vehicles.

The Peoria Park District, a separate taxing entity, operates parks and swimming pools.

Water/Wastewater facilities are privately owned.

The Greater Peoria Sanitary District, a separate taxing entity, operates and maintains sanitary sewers.

ABATEMENT
A complete or partial cancellation of a levy imposed by a government. Abatements usually apply to tax levies, special assessments and service charges.

ACCRUAL BASIS OF ACCOUNTING
A method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

APPROPRIATION
Authorization granted by the City Council to make expenditures and to incur obligations for specific purposes, usually limited in amount.

ASSESSED VALUATION
A valuation set upon real estate or other property by a government entity as a basis for levying taxes.

ASSIGNED
A group of accounts constituting a portion of fund balance resources intended for a specific purpose.

BOND
A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (called the maturity date(s)) along with a periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt.

BUDGET
A plan of financial operation embodying an estimate of proposed expenditures for a given period (typically a fiscal year) and the proposed means of financing them (revenue estimates). The term is also sometimes used to denote the officially approved expenditure ceilings under which a government and its departments operate.

CAPITAL ASSETS
Fixed assets which have a value of $25,000 or more, and have a useful economic lifetime of more than one year, or assets of any value, if the nature of the item under consideration is such that it must be controlled for custodial purposes as a fixed asset.

CAPITAL OUTLAY
All expenditures for minor and major capital items, which result in the acquisition of or addition of fixed assets.

CHANGE IN NET POSITION
Revenues minus expenses of the primary City government converted from modified accrual fund accounting to full accrual accounting for government-wide financial statements in compliance with Governmental Accounting Standards Board (GASB) Statement 34 financial reporting requirements. Changes in Net Position for the City's two discretely presented component units are not presented in this statistical section.

CHARGES FOR SERVICES
Revenue from all charges for current services exclusive of revenues of municipal utilities and other public enterprises.

COMMITTED
A group of accounts constituting a portion of fund balance resources constrained for a specific purpose by City Council action.

DEBT SERVICE
The annual payment of principal and interest on the City's bonded indebtedness. Bonded indebtedness may occur directly through a bond issue by the City Council.

DEFICIT
In governmental funds and fiduciary funds, it is the excess of expenditures over revenues.

DIRECT DEBT
The debt a government has incurred in its own name or assumed through the annexation of territory or consolidation with another government.

EQUALIZATION FACTOR
A factor applied by the State of Illinois to local assessments for the purpose of bringing consistency to assessment practices state-wide.

EQUALIZED ASSESSED VALUATION (EAV)
The assessed value multiplied by the state equalization factor to yield the value of property from which the property tax rate is calculated after deducting exemptions and the value of tax increment financing districts.

EXTENSION
The process by which the County Clerk determines the tax rate which would yield at least the dollar amount levied by City Council

FEES
A general term used for any charge associated with providing a service or permitting an activity.

FINES
Revenue which includes monies derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations, and for the neglect of official duty.

FISCAL YEAR
An accounting period of 12 months. The City of Peoria's fiscal year is January 1 to December 31.

FRINGE BENEFITS
Expenditures for the Illinois Municipal Retirement Fund, health insurance, longevity bonuses, unemployment and worker's compensation claims, and holiday pay. Holiday, vacation, and sick pay are not calculated separately on the City's records.

FUND
An independent fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of carrying on specific activities.

FUND BALANCE
The excess of the assets of a fund over its liabilities and reserves. A negative fund balance is sometimes called a deficit.

GENERAL OBLIGATION BONDS
Bonds for whose payment the full faith and credit of the issuing body are pledged, commonly considered to be payable from taxes and other general revenues.

INTERGOVERNMENTAL REVENUES
Revenues received from other governments in the form of grants, shared revenues, or payments in lieu of taxes. Examples for City of Peoria include governmental reimbursements for salaries, projects and programs, the state personal property replacement tax, the state income tax, sales taxes, and other state and federal grants.

LEVY
The total amount of taxes imposed by a governmental unit on the basis of property.

LICENSES AND PERMITS
Revenue from businesses and occupations which must be licensed before doing business within the governmental unit and revenue from all non-business licenses and permits levied according to benefits presumably conferred by the license or permit.

LOCAL REVENUES
All income from property taxes, interest, fines, licenses, permits, and sales tax.

MARKET VALUE
The highest price in terms of money which a property would bring in a sale between willing buyers and sellers.

MODIFIED ACCRUAL BASIS
The accrual basis of accounting adapted to the governmental fund-type measurement focus.

NET POSITION
Assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources of the primary City government converted from modified accrual fund accounting to full accrual accountingfor government-wide financial statements in compliance with Governmental Accounting Standards Board (GASB) Statement 34 financial reporting requirements. Net Position for the City's two discretely presented component units are not presented in this statistical section.

NONSPENDABLE
Portions of fund balance: a) **not** in spendable form (e.g. inventories) b) contractually or legally required to remain intact.

OFFICIAL STATEMENT
A document published by a government planning to issue bonds that provides information on the proposed bond issue, the purpose of the issue, and the means of servicing the indebtedness, as well as other information about the issuer that may be helpful in evaluation credit worthiness.

OVERLAPPING DEBT
The proportionate share of the debts of local governmental units wholly or in part within the limits of the reporting government which must be borne by property within each governmental unit.

POLLUTION PROPERTY
Systems and devices designed to control air and water pollution as defined in statute, assessed separately by the State of Illinois.

PROPERTY TAX RATE
The amount of tax stated in terms of a unit of the tax base. (e.g., One cent per $100 of taxable assessed valuation is written as $0.0100)

RAILROAD PROPERTY
The State of Illinois assesses all "operating property" of rail companies, which includes all tracks, right-of-ways, structures on the right-of-ways, and rolling stock and car equipment.

RESERVE
An account which records a portion of a fund balance which must be segregated for some future use and which is not available for further expenditure.

RESTRICTED (GOVERNMENTAL FUNDS)
A group of accounts constituting a portion of fund balance resources, intended for a specific purpose, subject to legal restrictions by outside parties such as creditors, grantors, contributors or other governmental entities.

REVENUE
Income received by city government in support of services to the Community. City of Peoria's revenue sources are taxes, licenses and permits, intergovernmental, charges for services, fines, and other miscellaneous revenues.

REVENUE BONDS
Bonds whose principal and interest are payable and exclusively for earnings from a dedicated revenue stream other than the general tax levy.

SPENDABLE
Portions of fund balance other than nonspendable fund balance. Spendable fund balance includes restricted, committed, assigned and unassigned fund balance.

SPECIAL ASSESSMENT (SA)
A compulsory levy made against certain properties to defray all or part of the cost of a specific capital improvement or service deemed to benefit primarily those properties.

TAX INCREMENT FINANCING DISTRICT (TIF)
A district established by local government for the purpose of fostering economic development. The original value of the land remains taxable, but the taxes on the value of any improvements go directly to the repayment of bonds used to finance the district.

TAX YEAR
The year in which property taxes are levied. For example, property taxes are levied by the City Council for the 2014 fiscal year in December 2013. Therefore, the property tax year for these levies is 2013. These taxes would be collected in calendar year 2014 during the 2014 fiscal period.

TAXABLE ASSESSED VALUATION
The equalized valuation less exemptions and the value of tax increment financing districts; the value upon which property taxes are calculated.

UNRESTRICTED (GOVERNMENTAL FUNDS)
1) Portion of spendable fund balance in the General Fund **not** restricted, committed or assigned for a specific purpose.
2) Negative spendable fund balance in any fund other than the General Fund.

Peoria

All-America City

1953 | 1966 | 1989 | 2013

Peoria, Illinois

Incorporated April 21, 1845

www.peoriagov.org