

City of Peoria, Illinois



2019

**Comprehensive Annual
Financial Report**

CITY OF PEORIA, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2019

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Office of the City Manager



August 24, 2020

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 nine 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 ending December 31, 2019.

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.

CliftonLarsonAllen LLP, a firm of licensed certified public accountants, has audited the City of Peoria, Illinois' 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, 2019, 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 unmodified opinion that the City of Peoria's financial statements for the fiscal year ending December 31, 2019, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

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Members of the City Council
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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 4.

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 estimated 2017 Census, the City has a population of 112,883, ranking as the seventh largest city in the State of Illinois.

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 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, 6, & 13 in the notes to financial statements.

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

The Honorable James E. Ardis III, Mayor
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The Citizens of the City of Peoria
August 24, 2020

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 137 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 138.

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. In January 2017, Caterpillar Inc. announced that they were moving 300 executive positions to Chicago, but stated that 12,000 jobs will remain in the greater Peoria region and that Caterpillar would remain a significant presence as an employer and as a civic philanthropic leader.

While manufacturing continues to play an integral part in the City of Peoria’s economy, 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 Healthcare industry is the largest employment sector in greater Peoria. There are over 700 healthcare related businesses that employ over 32,000 people, approximately 18% of jobs in the greater Peoria area.

One of the largest employers in Illinois also calls Peoria “home.” OSF HealthCare, an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, Peoria, Illinois, includes OSF Healthcare System consisting of 13 acute care facilities and two colleges of nursing. The 13 health care facilities operated by OSF HealthCare have more than 1,600 licensed acute care beds. The largest hospital, OSF Saint Francis Medical Center in Peoria, Illinois, is a tertiary care teaching center providing numerous specialty services and extensive residency programs for physicians. OSF also has a physician organization, home health practices, outpatient facilities, and hospice programs. OSF has begun the construction of a new Mission Headquarters in downtown Peoria, an administrative building in downtown Peoria and the development of a

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Comprehensive Cancer Center is in the planning and development stages on their hospital campus.

On Oct. 1, 2011, Methodist Hospital became the eighth senior affiliate of UnityPoint Health, the nation's 5th largest nondenominational health system. In 2013, Proctor Hospital affiliated with Methodist, and the two organizations formed a unified health system: UnityPoint Health - Methodist Proctor, a leader in health care in Central Illinois.

The University of Illinois College of Medicine at Peoria (UICOMP) is one of four campuses that make up the nation's largest public medical school. The Peoria campus is known among students for its small class sizes, rigorous curriculum, and hands-on clerkships; to residents and fellows for the strong academic setting, large referral base and exceptional facilities; and by physicians seeking the ideal combination of teaching and practicing medicine in a research-based university setting. UICOMP educates about 240 medical students annually, has more than 270 MDs and DOs in 18 residency and fellowship programs, employs about 170 full-time faculty and 1,300 part-time non-salaried faculty and is active in basic science and clinical research, including outcomes research and economic evaluation.

In 2013, the Jump Trading Simulation & Education Center (Jump) opened. The facility is a collaboration between OSF Healthcare and the University of Illinois College of Medicine at Peoria. The Jump is an incubator where collaboration and innovation lead the transformation of health care worldwide.

For over a century, Peoria has been home to Bradley University, a top-ranked private university that offers 5,400 undergraduate and graduate students opportunities and resources of a larger university and the personal attention and exceptional learning experience of a smaller university. Bradley offers more than 185 undergraduate and graduate academic programs in business, communications, education, engineering, fine arts, health sciences, liberal arts and sciences, and technology.

Specialty insurer RLI has their corporate headquarters in Peoria. RLI is a leader in the property, casualty and surety industries, offering coverages such as excess liability, commercial earthquake, transportation, marine, directors and officers liability, miscellaneous professional liability, and personal umbrella. The company has a reputation for niche expertise, service, and an entrepreneurial spirit.

In addition to the growth in the health service industry, the City has focused on drawing visitors to the Peoria area. A renovated Peoria Civic Center is the largest downstate Illinois venue for conventions, arena and theater operations. The Peoria Riverfront Museum and Caterpillar Visitor Center anchor a block in the heart of downtown that serves as the focal point of the Peoria Riverfront. Sports tourism continues to be an integral part of the economy. Numerous state high school and elementary school sports and academic

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Members of the City Council
The Citizens of the City of Peoria
August 24, 2020

championships are hosted in Peoria due to our excellent facilities and central geographic location. A private sports complex, known as the Louisville Slugger Sports Complex opened in 2014. The complex contains 10 little league/softball artificial turf fields, concession stands and an 85-foot tall, 124,800 sq. ft. dome designed for year round sports activities.

The City continues to be the regional shopping venue of choice. According to the sales tax collections reported by the Illinois Department of Revenue for the tri-county region, the City of Peoria continues to generate over half of the regional sales taxes, while having 29% of the regional population.

LONG-TERM FINANCIAL PLANNING

Unassigned Fund Balance is the residual amount of Fund Balance in the General Fund. It represents the resources available for future spending. An appropriate level of Unassigned Fund Balance should be maintained in the General Fund in order to cover unexpected expenditures and revenue shortfalls.

Unassigned Fund Balance may be accessed in the event of unexpected expenditures up to minimum established level upon approval of a budget amendment by the City Council. In the event of projected revenue short falls, it is the responsibility of the Finance Director to report to the City Council on a quarterly basis and shall be recorded in the minutes.

The General Fund Balance Policy establishes a minimum Unassigned Fund Balance equal to 25% of General Fund expenditures. In the event the balance drops below the established minimum level, the City's governing body will develop a plan to replenish the fund balance to the established minimum level within ten years.

The City Council undertook two strategic planning sessions in 2017 that provided direction to the organization and guided governance of the City throughout this past year. The City Council identified a desired state for the City 15 years into the future. This vision is the City Council's preferred future, a declarative statement of what the current policy makers of the City seek to achieve. The statement is defined by value-based principles that seek to explain the vision. The City of Peoria's vision statement for 2032 is:

Peoria 2032 is a safe, beautiful, and growing city.

The policy makers and management team then collaborated on a plan to realize the vision. A series of 5-year goals were developed with clear objectives and specific statements to provide meaning to the citizens for why each goal is important. The four goals established by the City Council are:

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
August 24, 2020

Financially Sound City

Safe Peoria

Beautiful Peoria

Grow Peoria

On November 5, 2019, the City Council adopted the 2020-2021 Biennial Budget the City of Peoria. Every two years the City Council adopts a Biennial Budget for all the City's governmental funds. This is the third biennial budget adopted by the City. While the adopted budget is for two years, the City Council is presented with a five-year projection for information purposes.

RELEVANT FINANCIAL POLICIES

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 2018. 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 Illinois Department of Insurance actuary based upon State Statute. As a result of the City's conservative funding policy, the Peoria Police Pension Fund was 51.0% funded and the Peoria Firefighters Pension Fund was 48.0%, funded as of the January 1, 2019 valuation provided by the Illinois Department of Insurance. The remaining unfunded amount is being systematically funded over 47 years, which started July 1, 1993 as part of the annual required contribution calculated in accordance with State Statute by the actuary for the Illinois Department of Insurance.

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

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pension benefits offered through this plan beyond the City's contractual payment of 14.11% of payroll for 2018 and 10.61% for 2019.

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, 2018, GASB 75 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 10 and Note 14 in the notes to the financial statements.

MAJOR INITIATIVES

The Federal Government has ordered the City of Peoria to develop a long-term plan to reduce the incidence of overflows from combined storm/sanitary sewers, which discharge untreated sewage into the Illinois River during heavy rains and snow melt events. The City is currently experiencing between 20-30 combined sewer overflow events per year. The City must bring that number down as close to zero as possible.

The City has proposed to the Federal Government a solution that would be 100% green, utilizing the latest technologies to infiltrate the stormwater before it gets into the sewer system. The City has the right types of soils needed to infiltrate 37 million gallons in a triggering storm event. It is achievable to use green stormwater infrastructure to capture this runoff. The costs of this unfunded mandate range from \$120 million to \$150 million. At this time, it is anticipated that most of the capital construction costs of the combined sewer program will be funded through sewer rates.

However, maintenance costs on green stormwater infrastructure are significant as well. Drainage issues occur all across the City, not just within the CSO area. For these reasons, the City has created a stormwater utility, which began in June 2018. The stormwater utility will remove all of the costs of wet weather management and bills property owners, even non-property tax paying owners, a fee based upon their impervious area. The One Water Committee has been formed with business leaders, environmentalists, and citizens interested in this issue. The committee has reviewed a wet weather program and made recommendations on a model program that would cost \$12.1 million annually without any CSO expenses in the program. City staff has reviewed the program and reduced it to \$8.3 million, coupled with \$5.0 million of CSO maintenance expenses.

This unfunded mandate will add hundreds of millions of dollars of expenses to the City over the next two decades. While establishing a utility will reduce some current operational funding in the General Fund and Sewer Fund, it will still be a significant expense. The

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Federal consent decree is not final and due to changes in the Federal Government it is unknown when this mandate is likely to occur.

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, 2018. This was the nineteenth 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.

The preparation of this report 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

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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

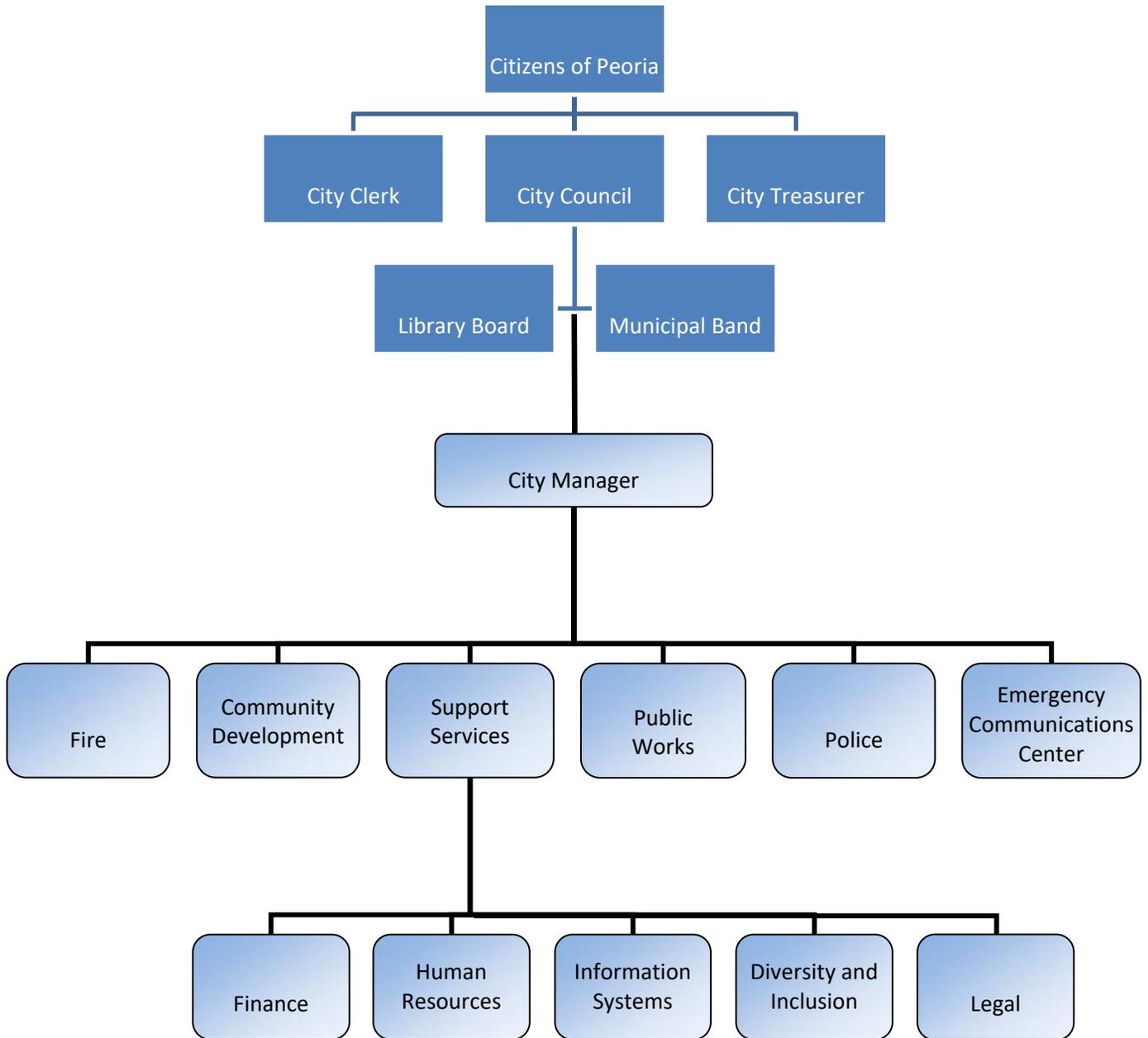
December 31, 2018

Christopher P. Morrill

Executive Director/CEO



2019 CITY-WIDE ORGANIZATIONAL CHART



**CITY OF PEORIA, ILLINOIS
ELECTED OFFICIALS**

As of December 31, 2018

Mayor

James E. Ardis III

City Council Members

Rita Ali
Dennis Cyr
Chuck Grayeb
Beth Jensen
John Kelly
Jim Montelongo
Denise Moore
Zachary Oyler
Timothy D. Riggerbach
Sid Ruckriegel

City Clerk

Beth A. Ball

City Treasurer

Patrick A. Nichting

As of December 31, 2019

Mayor

James E. Ardis III

City Council Members

Rita Ali
Denis Cyr
Chuck Grayeb
Beth Jensen
John Kelly
Jim Montelongo
Denise Moore
Zachary Oyler
Timothy D. Riggerbach
Sid Ruckriegel

City Clerk

Beth A. Ball

City Treasurer

Patrick A. Nichting

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INDEPENDENT AUDITORS' REPORT

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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois (the City), as of and for the year ended December 31, 2019, 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Foreign Fire Insurance Board, which represents less than 1% of the assets, net position/fund balance, and revenues of the governmental activities and aggregate remaining fund information, respectively. We did not audit the Police Pension Fund of Peoria and Firemen's Pension Fund of Peoria, which represent 82%, 89%, and 57%, respectively, of the assets, net position/fund balance, and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foreign Fire Insurance Board, Police Pension Trust Fund, and Firemen's Pension Trust Fund, is 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 aggregate discretely presented component units were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 14, the budgetary comparison information on pages 102 through 104, the pension information on pages 105 through 112 and other postemployment benefits information on page 113 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 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 for the year ended December 31, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The consolidated year-end financial report, the combining and individual fund statements and schedules for the year ended December 31, 2019, the introductory section, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The consolidated year-end financial report and the combining and individual fund statements and schedules listed in the table of contents are the responsibility of management and were derived from and relate 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 combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Honorable Mayor and City Council
City of Peoria, Illinois

We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements for the year ended December 31, 2018, which are not presented with the accompanying financial statements. In our report dated October 9, 2019, we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The 2018 individual fund statements 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 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of those financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 individual fund statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

The introductory section and the statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Governmental Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2020 on our consideration of the City's 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 solely 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 the effectiveness of the City's 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's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Peoria, Illinois
August 24, 2020

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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, 2019. We encourage readers to consider the information presented herein conjunction with additional information that we have furnished in our letter of transmittal which can be found on pages i thru viii of this report. All monetary amounts in this analysis, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights: Primary Government

- Net position (deficit), assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources, of the City of Peoria was (\$136.2) million at December 31, 2019. This was a decrease of \$2.6 million versus the prior year.
- As of December 31, 2019, the City of Peoria's governmental funds reported combined fund balances of \$70.6 million, an increase of \$26.7 million in comparison with the prior year.
- The \$5.8 million unassigned general fund balance as of December 31, 2019 was equivalent to 6.7% of total general fund expenditures.
- The City's total outstanding long-term debt for governmental activities increased \$3.0 million during 2019. 2019A general obligation bonds were issued in 2019 to pay the cost of capital improvements and to refund prior bonds. The amounts issued were \$15.4 million.

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 supplementary 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 15 - 18 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 business-type activities of the City include the Storm Water Utility Fund, which was implemented in 2018.

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 Foreign Fire Insurance Board is classified as a blended component unit 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-seven (37) 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 balances for the General Fund, Capital Improvements Fund, Police and Fire Pension Levy Fund, and the Illinois Municipal Retirement 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 schedules* elsewhere in this report. Basic governmental fund financial statements can be found on pages 19 - 26 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 two proprietary funds. The Enterprise Fund and Internal Service Fund statements can be found on pages 27 – 30 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 31 – 32 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 33 – 101 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary 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 supplementary information regarding budgetary comparisons, pension funding and OPEB funding can be found in pages 102 – 117 of this report.

Combining schedules referred to earlier in connection with non-major governmental funds are presented immediately following the Required Supplementary Information section. Combining and individual funds schedules plus statistical data are located on pages 118 – 217 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, and 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 and business-type columns 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 infrastructure 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 net position was a deficit of (\$136.2) million at December 31, 2019. *Restricted net position* represent resources that are subject to external usage restrictions. The City's (\$442.4) 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 (70.4%) 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, 2019 is presented below:

City of Peoria's Net Position				
(\$ Millions)				
	Gov't Activities 2019	Bus Type Activities 2019	Primary Gov't 2019	Primary Gov't 2018
Current & Other Assets	\$ 127.8	\$ 7.1	\$ 134.9	\$ 106.9
Capital Assets	309.9	11.7	321.6	327.2
Total Assets	437.7	18.8	456.5	434.1
Deferred Outflows of Resources	97.9	1.1	99.0	53.5
Long-Term Liabilities	584.6	6.2	590.8	517.5
Other Liabilities	18.8	0.8	19.6	18.7
Total Liabilities	603.4	7.0	610.4	536.2
Deferred Inflows of Resources	80.9	0.4	81.3	85.0
Net Position:	\$ (148.7)	\$ 12.5	\$ (136.2)	\$ (133.6)
Net Investment in Capital Assets	250.2	11.5	261.7	268.8
Restricted	44.5	0.0	44.5	24.0
Unrestricted	(443.4)	1.0	(442.4)	(426.4)
Total Net Position	\$ (148.7)	\$ 12.5	\$ (136.2)	\$ (133.6)

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.

Government-wide Activities. Significant administrative decisions and major economic fluctuations impacted the City of Peoria's 2019 governmental activities. Highlights included:

- \$1.2 million net increase in total state income tax allocation. Also a \$2.0 million net increase in corporate personal property replacement taxes.
- \$.8 million in packaged liquor taxes. These taxes were implemented in 2019.
- \$5.8 million decrease in grants and contributions. Grant funds were received for major road and bridge construction projects including Northmoor/University (\$4.1 million) and MacArthur Bridge (\$2.1 million) in 2018, but not 2019.
- \$6.7 million increase in charges for services. The new Storm Water Utility Fund was implemented in mid-year 2018 and therefore had its first full 12 months of revenue in 2019.
- Total primary government expenditures increased \$11.8 million in 2019. The majority of this increase was the change in net pension liability that was recorded as part of the GASB 68 entry.
- \$111.3 million Public Safety (Police, Fire, Emergency Communications and Inspections) expenditures represented 56.2% of total 2019 government-wide activities expenditures (not including capital outlay and debt service).
- The City paid \$60.8 million in gross wages to City employees in 2019, which was a decrease of \$5.5 million (8.3%) compared to 2018. The City continued its compression of full-time positions in an effort to reduce expenditures.

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

	Gov't Activities 2019	Bus Type Activities 2019	Primary Gov't 2019	Primary Gov't 2018
Revenues:				
Program Revenues:				
Charges for Services	\$ 30.0	\$ 9.9	\$ 39.9	\$ 33.3
Operating Grants & Contributions	3.7	0.0	3.7	4.7
Capital Grants & Contributions	5.0	0.0	5.0	10.8
General Revenues:				
Property Taxes	37.9	0.0	37.9	38.1
State Taxes	46.7	0.0	46.7	43.3
Hotel, Restaurant & Amusement Taxes	11.4	0.0	11.4	10.7
Other Taxes & Fees	43.6	0.0	43.6	43.2
Other Revenues	7.3	0.0	7.3	10.5
Transfers	0.6	(0.6)	0.0	0.0
Total Revenues	<u>186.2</u>	<u>9.3</u>	<u>195.5</u>	<u>194.6</u>
Expenses:				
General Government	18.1	0.0	18.1	20.4
Public Works	39.3	0.0	39.3	41.6
Community Development	6.7	0.0	6.7	8.3
Public Safety	111.3	0.0	111.3	94.2
Culture and Recreation	11.0	0.0	11.0	12.2
Storm Water Utility	0.0	5.4	5.4	3.2
Other Expenses	6.3	0.0	6.3	6.4
Total Expenses	<u>192.7</u>	<u>5.4</u>	<u>198.1</u>	<u>186.3</u>
Increase (Decrease) in Net Position	<u>(6.5)</u>	<u>3.9</u>	<u>(2.6)</u>	<u>8.3</u>
Beginning Net Position, 1/1	(142.2)	8.6	(133.6)	(187.3)
Prior Period Adjustments	0.0	0.0	0.0	45.4
Ending Net Position	<u>\$ (148.7)</u>	<u>\$ 12.5</u>	<u>\$ (136.2)</u>	<u>\$ (133.6)</u>

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 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 \$70.5 million. Essentially, all fund balance are non-spendable (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 \$5.8 million while total fund balance reached \$45.1 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. 12/31/19 total fund balance in the General Fund represented 51.9% of 2019 general fund expenditures).

The City's total General Fund balance increased \$4.8 million overall during 2019.

- Significant General Fund balance increases in 2019 included:
 - a) \$1.7 million increase in corporate personal property replacement taxes.
 - b) \$.8 million increase in packaged liquor taxes, which was implemented in 2019.
 - c) \$1.2 million increase in state income tax allocation
 - d) \$1.9 million decrease in expenditures. A decrease in workforce versus prior years has continued.

- Significant General Fund balance decreases in 2019 included:
 - a) \$.3 million decrease in property taxes. A larger portion of the property taxes were allocated to the Police and Fire Pension Fund.
 - b) \$.9 million decrease in home rules sales tax
 - c) \$1.6 million increase in transfers out. The majority of this increase was due to the increase in operating transfers for debt service (\$1.3 million) and transfers for the Police and Fire Pension Fund to meet actuarial required contributions (\$.2 million).

The City's combined Capital Improvements (Capital / Local Motor Fuel Tax / Riverfront) Fund balance increased \$1.8 million in 2019. This fund balance increase was primarily due to:

- \$.8 million decrease in operating expenditures, due to less engineering expenditures on major road projects.
- \$1.6 million decrease in governmental grants and reimbursements. Some large road projects received more grant funding in 2018.
- \$6.7 million decrease in capital outlay expenditures. Major road and bridge projects expenditures were down in 2018.
- \$.5 million increase in net transfers.

The City's 2019 employer portion of total pension benefits costs for permanent City employees increased \$2.3 million due to the combined effects of:

- \$1.4 million increase in firemen's pension fund contributions. Annually the State of Illinois Department of Insurance provides an actuarial calculation of the annual required contribution needed in order for the fund to be 90% funded by 2041. The City levies the appropriate amount as determined by the Department of Insurance.
- \$1.8 million increase in police pension fund contributions. Annually the State of Illinois Department of Insurance provides an actuarial calculation of the annual required contribution needed in order for the fund to be 90% funded by 2041. The City levies the appropriate amount as determined by the Department of Insurance.
- \$.9 million decrease in IMRF pension fund contributions. The 2019 IMRF employer contribution rate dropped from 14.11% to 10.61%.

For payment of future debt service, the City currently maintains \$15.4 million restricted fund balances in all bond debt service funds, \$0.4 million restricted fund balances in the capital improvements fund, and \$7.3 million assigned fund balance in the General Fund.

The City continues to abate property tax levies relating to general obligation bonds debt service, with the exception of the 2016(B) Library G.O. Bond, the 2009(A) G.O. Bond, the 2015(A) G.O. Bond, and the 2016(A) 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 strives for activity-based budgeting. Department budgets have been formatted to measure performance outcome for each activity.

General Fund 2019 budgetary highlights included:

- Licenses and permits revenue exceeded budget by \$600 thousand.
- Corporate personal property replacement taxes were over budget by \$2.6 million.
- State income tax allocation exceeded budget by \$1.7 million.
- Public Works expenditures were over budget by \$1.0 million while public safety expenditures were under budget by \$800 thousand.

Capital Asset and Debt Administration

Capital assets. As of December 31, 2019, the City maintained \$321.6 million in capital assets (net of depreciation) representing a 1.7% decrease in net capital assets over the prior year for the primary government. 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:

- \$14.6 million increase in infrastructure construction additions, including University / Pioneer / Townline, Northmoor Road, MacArthur Highway, and MacArthur Bridge projects.
- \$1.3 million in vehicle additions, including a fire engine and two interceptor vehicles.
- \$1.2 million in building additions/improvements, including the Lester H. Bergsten PW building and the Twin Towers Parking deck.

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

	Gov't Activities 2019	Bus Type Activities 2019	Primary Gov't 2019	Primary Gov't 2018
Land & Improvements	\$ 24.4	\$ -	\$ 24.4	\$ 24.6
Buildings	44.3	0.8	45.1	47.7
Vehicles & Equipment	3.7	1.6	5.3	5.9
Library Media	3.0	0.0	3.0	3.6
Infrastructure	232.6	9.3	241.9	243.5
Construction in Progress	1.9	0.0	1.9	1.9
Total	<u>\$ 309.9</u>	<u>\$ 11.7</u>	<u>\$ 321.6</u>	<u>\$ 327.2</u>

Additional information regarding the City's capital assets is located in note 6 on pages 73-75 of this report.

Long-term debt. Excluding bond premiums and discounts, the City of Peoria owed total bonded debt of \$173.6 million at December 31, 2019; \$169.8 million of the preceding total comprised of debt backed by the full faith and credit of the government plus \$3.8 million comprised revenue bonds secured by specific revenues.

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 "A2" rating for the City's general obligation bonds.

The City issued new general obligation bonds in 2019. 2019A general obligation bonds of \$15.4 million were issued for various capital improvements and to refund prior bonds including the 2010C Build America Bonds/Recovery Zone Economic Development Board 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
(\$ Millions)

	Gov't Activities 2019	Bus Type Activities 2019	Primary Gov't 2019	Primary Gov't 2018
General Obligation Bonds	\$ 166.8	\$ 3.0	\$ 169.8	\$ 167.6
Revenue Bonds	0.9	0.0	0.9	1.1
Special Assessment Bonds	2.9	0.0	2.9	3.3
Total	<u>\$ 170.6</u>	<u>\$ 3.0</u>	<u>\$ 173.6</u>	<u>\$ 172.0</u>

Additional information on the City of Peoria's long-term debt can be found in note 5 on pages 64 - 72 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.

In preparation of the City's 2019/2020 Biennial Budget, the City used an online educational tool to obtain public input on our budget issues, called the Peoria Budget Challenge (www.peoriabudgetchallenge.org). This tool put citizens into the role of City Council members. Revenue and expense options were explored, and respondents could choose from many options to raise revenues or cut expenses.

The 2019/2020 Biennial Budget includes a strong response to the citizens' concerns regarding how to fund our storm water and combined sewer outflow issues. The Council approved a storm water utility fee that was implemented mid-year 2018. The fee resulted in the City's first enterprise fund. The fee generated \$5.3 million in 2018 and \$9.3 million in 2019.

Other major budget adjustments in 2019 include a new package liquor fee which generated \$800 thousand and a newly created public safety pension fee (\$1.1 million) to help offset the rising costs of public safety pensions.

The Federal Government has ordered the City of Peoria to develop a long-term plan to reduce the incidence of overflows from combined storm/sanitary sewers, which discharge untreated sewage into the Illinois River during heavy rains and snow melt events. The City is currently experiencing between 20-30 combined sewer overflow events per year. The City must bring that number down as close to zero as possible. This unfunded mandate will add hundreds of millions of dollars of expenses to the City over the next two decades. The Federal consent decree is not final. Due to the changes in the EPA, it is unknown when this mandate may occur.

In 2018, the City Council declined the option to purchase the water utility. The City's next water utility purchase option will be in 2023 with subsequent options every 5 years thereafter.

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, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 37,160,714	\$ 4,662,002	\$ 41,822,716	\$ 3,818,582	\$ 128,977
Restricted Cash and Investments with Trustee	12,773,765	-	12,773,765	-	-
Restricted Cash and Investments	-	-	-	-	299,390
Investments	3,440,494	25,591	3,466,085	-	342,944
Taxes Receivable, Net:					
Property Taxes	37,003,400	-	37,003,400	-	-
Corporate Personal Property Replacement Taxes	1,207,669	-	1,207,669	-	-
State Sales and Income Taxes	8,135,221	-	8,135,221	-	-
Home Rule Sales Taxes	6,405,591	-	6,405,591	-	-
Hotel, Restaurant, and Amusement Taxes	1,276,270	-	1,276,270	-	-
Utility Taxes	1,882,847	-	1,882,847	-	-
Local Motor Fuel Taxes	149,113	-	149,113	-	-
Governmental Grants and Reimbursements Receivable	2,308,003	-	2,308,003	-	303,602
Riverboat Gaming Revenue Receivable	377,896	-	377,896	-	-
Loans Receivable, Net	50,373	-	50,373	-	-
Other Receivables, Net	4,111,541	2,347,922	6,459,463	980,105	145,977
Accrued Interest Receivable, Net	23,252	253	23,505	-	-
Special Assessments Receivable	211,829	-	211,829	-	-
Inventory, Prepaid Items, and Other	298,718	-	298,718	391,114	9,073
Total Current Assets	<u>116,816,696</u>	<u>7,035,768</u>	<u>123,852,464</u>	<u>5,189,801</u>	<u>1,229,963</u>
Noncurrent Assets:					
Cash, Cash Equivalents, and Investments Held for Capital Projects	7,814,707	-	7,814,707	-	-
Loans Receivable, Net	563,786	-	563,786	-	-
Other Receivable	-	-	-	244,363	-
Special Assessments Receivable	2,662,596	-	2,662,596	-	-
Capital Assets:					
Not Depreciated:					
Land	23,748,886	-	23,748,886	10,247,918	65,604
Construction-in-Progress	1,879,239	-	1,879,239	-	57,500
Depreciated:					
Infrastructure	494,580,351	12,011,879	506,592,230	-	-
Buildings and Land Improvements	120,316,579	789,832	121,106,411	159,447,648	2,108,225
Major Equipment and Vehicles	33,772,972	2,712,040	36,485,012	13,706,687	336,051
Media Assets	18,147,846	-	18,147,846	-	168,486
Accumulated Depreciation	<u>(382,586,846)</u>	<u>(3,790,889)</u>	<u>(386,377,735)</u>	<u>(130,855,399)</u>	<u>(1,312,759)</u>
Total Capital Assets	<u>309,859,027</u>	<u>11,722,862</u>	<u>321,581,889</u>	<u>52,546,854</u>	<u>1,423,107</u>
Total Noncurrent Assets	<u>320,900,116</u>	<u>11,722,862</u>	<u>332,622,978</u>	<u>52,791,217</u>	<u>1,423,107</u>
Total Assets	<u>437,716,812</u>	<u>18,758,630</u>	<u>456,475,442</u>	<u>57,981,018</u>	<u>2,653,070</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related Amounts	92,409,677	887,836	93,297,513	-	-
Other Postemployment Benefits Related Amounts	4,180,544	220,029	4,400,573	-	-
Deferred Charge on Refunding	1,309,537	-	1,309,537	-	-
Total Deferred Outflows of Resources	<u>97,899,758</u>	<u>1,107,865</u>	<u>99,007,623</u>	<u>-</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
LIABILITIES					
Current Liabilities:					
Accounts and Claims Payable	\$ 7,280,928	\$ 539,092	\$ 7,820,020	\$ 709,375	\$ 152,208
Matured Bonds Payable	716,050	-	716,050	-	-
Accrued Payroll	2,690,751	93,125	2,783,876	-	-
Accrued Interest	140,485	-	140,485	-	-
Other Payables	-	-	-	369,748	9,446
Advance Ticket Sales	-	-	-	2,750,319	-
Claims and Losses Due and Payable	523,091	-	523,091	-	-
Estimated Payable for Claims and Losses Incurred but Not Reported	95,000	5,000	100,000	-	-
Unearned Revenue	216,825	-	216,825	765,638	316,820
Due to Primary Government	-	-	-	313,366	-
Other Postemployment Benefits Liability	1,700,985	89,526	1,790,511	-	-
Accrued Compensated Absences	4,931,306	123,183	5,054,489	-	-
Bonds and Loans Payable, Current Portion	355,000	-	355,000	110,004	-
Other Long-Term Obligations, Current Portion	81,384	-	81,384	-	-
Total Current Liabilities	<u>18,731,805</u>	<u>849,926</u>	<u>19,581,731</u>	<u>5,018,450</u>	<u>478,474</u>
Long-Term Liabilities:					
Accrued Compensated Absences	4,958,718	97,460	5,056,178	-	-
Bonds and Loans Payable, Net Bond Premium	178,143,113	3,048,358	181,191,471	174,146	-
Other Long-Term Obligations, Noncurrent	511,315	-	511,315	-	-
Other Postemployment Benefits Liability	28,263,741	1,487,565	29,751,306	-	-
Net Pension Liability	362,701,670	1,543,343	364,245,013	-	-
Workers Compensation Claims Payable	2,697,064	-	2,697,064	-	-
General Liability Claims Payable	7,095,241	-	7,095,241	-	-
Voluntary Separation Incentive Payable	279,412	-	279,412	-	-
Unearned Revenue and Deposits	-	-	-	423,767	-
Total Long-Term Liabilities	<u>584,650,274</u>	<u>6,176,726</u>	<u>590,827,000</u>	<u>597,913</u>	<u>-</u>
Total Liabilities	603,382,079	7,026,652	610,408,731	5,616,363	478,474
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	37,003,400	-	37,003,400	-	-
Pension Related Amounts	39,406,587	129,339	39,535,926	-	-
Other Postemployment Benefit Related Amounts	4,526,202	238,221	4,764,423	-	-
Total Deferred Inflows of Resources	<u>80,936,189</u>	<u>367,560</u>	<u>81,303,749</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net Investment in Capital Assets	250,250,959	11,505,335	261,756,294	52,262,704	1,408,732
Restricted for:					
Debt Service	15,625,920	-	15,625,920	-	-
Employee Benefits	92,637	-	92,637	-	-
TIF Redevelopment	5,612,384	-	5,612,384	-	-
Education	239,431	-	239,431	-	-
Recreation	319,906	-	319,906	-	-
Tourism	442,931	-	442,931	-	-
Law Enforcement	450,275	-	450,275	-	-
Grants and Loans	949,820	-	949,820	-	-
Landfill Operations	370,976	-	370,976	-	-
Library Operations, \$573,624 Nonexpendable	1,573,903	-	1,573,903	-	-
Capital Improvements and Equipment	18,802,759	-	18,802,759	-	-
Cemetery, \$208,112 Nonexpendable	-	-	-	-	299,390
Unrestricted	<u>(443,433,599)</u>	<u>966,948</u>	<u>(442,466,651)</u>	<u>101,951</u>	<u>466,474</u>
Total Net Position	<u>\$ (148,701,698)</u>	<u>\$ 12,472,283</u>	<u>\$ (136,229,415)</u>	<u>\$ 52,364,655</u>	<u>\$ 2,174,596</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General Government	\$ 18,107,481	\$ 5,651,065	\$ 66,262	\$ -
Public Works	39,317,987	17,578,852	541,752	4,986,396
Community Development	6,749,124	107,930	2,301,561	22,500
Public Safety	111,278,345	6,587,876	591,682	-
Culture and Recreation	10,972,470	93,765	175,001	-
Interest and Other Fiscal Charges	6,337,573	-	-	-
Total Governmental Activities	<u>\$ 192,762,980</u>	<u>\$ 30,019,488</u>	<u>\$ 3,676,258</u>	<u>\$ 5,008,896</u>
Business-Type Activities:				
Storm Water Utility	<u>\$ 5,396,550</u>	<u>\$ 9,955,500</u>	<u>\$ -</u>	<u>\$ -</u>
Component Units				
Peoria Civic Center Authority	\$ 30,402,149	\$ 24,998,429	\$ -	\$ -
Springdale Cemetery Management Authority	983,654	490,140	103,058	92,882
Total Component Units	<u>\$ 31,385,803</u>	<u>\$ 25,488,569</u>	<u>\$ 103,058</u>	<u>\$ 92,882</u>

General Revenues

Property Taxes
Corporate Personal Property Replacement Taxes
State Sales Taxes, Unrestricted
State Income Tax Allocation, Unrestricted
Home Rule Sales Taxes
Special Service Area Sales Taxes
Hotel, Restaurant, and Amusement Taxes
Motor Fuel Taxes
Riverboat Gaming Revenue
Packaged Liquor Taxes
Utility Taxes
Subsidy from City of Peoria
Interest/Investment Income (Expense)
Other

Transfers

Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning of Year
Net Position - End of Year

See accompanying Notes to Basic Financial Statements.

Net Revenue (Expense) and Changes in Net Position

Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
\$ (12,390,154)	\$ -	\$ (12,390,154)	\$ -	\$ -
(16,210,987)	-	(16,210,987)	-	-
(4,317,133)	-	(4,317,133)	-	-
(104,098,787)	-	(104,098,787)	-	-
(10,703,704)	-	(10,703,704)	-	-
(6,337,573)	-	(6,337,573)	-	-
(154,058,338)	-	(154,058,338)	-	-
-	4,558,950	4,558,950	-	-
-	-	-	(5,403,720)	-
-	-	-	-	(297,574)
-	-	-	(5,403,720)	(297,574)
37,881,947	-	37,881,947	-	-
8,652,383	-	8,652,383	-	-
25,704,006	-	25,704,006	-	-
12,339,510	-	12,339,510	-	-
23,558,506	-	23,558,506	-	-
298,887	-	298,887	-	-
11,381,670	-	11,381,670	-	-
5,365,798	-	5,365,798	-	-
2,829,300	-	2,829,300	-	-
835,260	-	835,260	-	-
10,720,392	-	10,720,392	-	-
-	-	-	1,385,860	263,602
1,386,970	(89,458)	1,297,512	(12,470)	22,961
6,063,250	-	6,063,250	-	37,242
556,718	(556,718)	-	-	-
147,574,597	(646,176)	146,928,421	1,373,390	323,805
(6,483,741)	3,912,774	(2,570,967)	(4,030,330)	26,231
(142,217,957)	8,559,509	(133,658,448)	56,394,985	2,148,365
<u>\$ (148,701,698)</u>	<u>\$ 12,472,283</u>	<u>\$ (136,229,415)</u>	<u>\$ 52,364,655</u>	<u>\$ 2,174,596</u>

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	General Fund	Illinois Municipal Retirement Fund	Capital Improvement Fund
ASSETS			
Cash and Cash Equivalents	\$ 10,087,425	\$ 152,978	\$ 2,909,050
Cash and Investments with Trustee	-	-	-
Investments	1,440,289	-	-
Taxes Receivable:			
Property Taxes	-	2,172,400	1,187,600
Corporate Personal Property Replacement Taxes	1,207,669	-	-
State Sales and Income Taxes	8,101,332	-	-
Home Rule Sales Taxes	6,405,591	-	-
Hotel, Restaurant, and Amusement Taxes	1,169,401	-	-
Utility Taxes	1,192,382	-	690,465
Local Motor Fuel Taxes	-	-	149,113
Governmental Grants and Reimbursements Receivable	48,398	-	1,420,162
Riverboat Gaming Revenue Receivable	-	-	377,896
Loans Receivable, Net	-	-	614,159
Other Receivables, Net	1,930,530	95,929	202,588
Accrued Interest Receivable, Net	14,538	-	2,917
Special Assessments Receivable	-	-	2,874,425
Due from Other Funds	16,139,634	-	2,692,431
Inventory	298,718	-	-
Advances to Other Funds	3,967,743	-	-
	<u>\$ 52,003,650</u>	<u>\$ 2,421,307</u>	<u>\$ 13,120,806</u>
Total Assets			

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 39,532	\$ 27,224,719	\$ 40,413,704
-	12,773,765	12,773,765
-	1,513,982	2,954,271
15,507,300	18,136,100	37,003,400
-	-	1,207,669
-	33,889	8,135,221
-	-	6,405,591
-	106,869	1,276,270
-	-	1,882,847
-	-	149,113
-	839,443	2,308,003
-	-	377,896
-	-	614,159
1,191,102	672,703	4,092,852
-	997	18,452
-	-	2,874,425
204,504	6,083,844	25,120,413
-	-	298,718
-	-	3,967,743
<u>\$ 16,942,438</u>	<u>\$ 67,386,311</u>	<u>\$ 151,874,512</u>

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	General Fund	Illinois Municipal Retirement Fund	Capital Improvement Fund
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 2,522,986	\$ 302,120	\$ 2,092,201
Matured Bonds Payable	-	-	-
Accrued Payroll	2,538,991	-	-
Claims and Losses Due and Payable	484,663	-	-
Due to Other Funds	905,384	-	11,585,617
Unearned Revenue	88,512	-	107,755
Advances from Other Funds	-	3,967,743	-
Total Liabilities	6,540,536	4,269,863	13,785,573
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	-	2,172,400	1,187,600
Unavailable Revenue - Special Assessments	-	-	2,662,596
Unavailable Revenue - Intergovernmental and Loans	-	-	605,456
Unavailable Revenue - Other	360,401	-	306,546
Total Deferred Inflows of Resources	360,401	2,172,400	4,762,198
Fund Balance (Deficit):			
Nonspendable:			
Inventory	298,718	-	-
Advances	3,967,743	-	-
Library Contributions	-	-	-
Restricted:			
Debt Service	-	-	367,759
Employee Benefits	-	-	-
TIF Redevelopment	-	-	-
Education	239,431	-	-
Recreation	319,906	-	-
Tourism	-	-	-
Law Enforcement	356,802	-	93,473
Grants and Loans	-	-	670,126
Library Operations	-	-	-
Landfill Operations	-	-	-
Capital Improvements and Equipment	-	-	-
Assigned:			
Debt Service	7,253,083	-	-
Other Postemployment Benefits	26,851,706	-	-
Unassigned	5,815,324	(4,020,956)	(6,558,323)
Total Fund Balance (Deficit)	45,102,713	(4,020,956)	(5,426,965)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 52,003,650	\$ 2,421,307	\$ 13,120,806

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 222,282	\$ 1,149,418	\$ 6,289,007
-	716,050	716,050
-	151,760	2,690,751
-	-	484,663
1,226,712	11,889,206	25,606,919
-	20,558	216,825
-	-	3,967,743
<u>1,448,994</u>	<u>13,926,992</u>	<u>39,971,958</u>
15,507,300	18,136,100	37,003,400
-	-	2,662,596
-	208,080	813,536
<u>73,796</u>	<u>134,054</u>	<u>874,797</u>
<u>15,581,096</u>	<u>18,478,234</u>	<u>41,354,329</u>
-	-	298,718
-	-	3,967,743
-	573,624	573,624
-	15,398,646	15,766,405
-	92,637	92,637
-	5,612,384	5,612,384
-	-	239,431
-	-	319,906
-	442,931	442,931
-	-	450,275
-	10,528	680,654
-	1,000,279	1,000,279
-	370,976	370,976
-	18,794,500	18,794,500
-	-	7,253,083
-	-	26,851,706
<u>(87,652)</u>	<u>(7,315,420)</u>	<u>(12,167,027)</u>
<u>(87,652)</u>	<u>34,981,085</u>	<u>70,548,225</u>
<u>\$ 16,942,438</u>	<u>\$ 67,386,311</u>	<u>\$ 151,874,512</u>

**CITY OF PEORIA, ILLINOIS
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2019**

Total Governmental Fund Balances \$ 70,548,225

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 governmental funds. 309,859,027

Receivables are reported as a deferred inflow of resources in the governmental funds if they are not available for use in the current period.

Unavailable Revenue - Intergovernmental and Loans 813,536
Unavailable Revenue - Other 874,797

Special assessments receivable are reported as a deferred inflow of resources in the governmental funds if they are not available for use in the current period. 2,662,596

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:

Bond Premiums (6,078,752)
Interest Payable on Debt is not Reported in the Funds if Payments are Due
Subsequent to Reporting Date (140,485)
Other Postemployment Benefits Liability (29,964,726)
Net Pension Liability (362,701,670)
Workers' Compensation Claims Payable (2,697,064)
General Liability Claims Payable (7,095,241)
Voluntary Separation Incentive Payable (279,412)
Accrued Compensated Absences (9,890,024)
Bonds and Loans Payable (172,419,361)
Landfill Closure and Postclosure Care Costs (592,699)

Certain deferred outflows of resources and deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in the governmental funds, as follows:

Deferred Outflows of Resources, Pension Related 92,409,677
Deferred Outflows of Resources, OPEB Related 4,180,544
Deferred Outflows of Resources, Charges on Refunding 1,309,537
Deferred Inflows of Resources, Pension Related (39,406,587)
Deferred Inflows of Resources, OPEB Related (4,526,202)

The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. A portion of the assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position. 4,432,586

Net Position of Governmental Activities \$ (148,701,698)

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CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2019

	General Fund	Illinois Municipal Retirement Fund	Capital Improvements Fund
REVENUES			
Property Taxes	\$ 372,387	\$ 1,778,243	\$ 1,195,473
Corporate Personal Property Replacement Taxes	3,880,200	471,820	-
State Sales Taxes	25,592,887	-	-
State Income Tax Allocation	12,339,510	-	-
Home Rule Sales Taxes	23,558,506	-	-
Special Service Area Sales Taxes	-	-	-
Hotel, Restaurant, and Amusement Taxes	10,534,024	-	-
Motor Fuel Taxes	-	-	1,435,528
Riverboat Gaming Revenue	-	-	2,829,300
Packaged Liquor Taxes	835,260	-	-
Utility Taxes	6,561,039	-	4,159,353
Governmental Grants and Reimbursements	201,004	-	5,780,192
Licenses and Permits	3,592,935	-	-
Service Charges/Fines/Fees	9,469,475	-	24,052
Loan Repayment	-	-	77,769
Rental	205,720	-	1,596
Interest	429,581	13,861	123,755
Other	2,508,437	17,228	440,286
Total Revenues	<u>100,080,965</u>	<u>2,281,152</u>	<u>16,067,304</u>
EXPENDITURES			
Current:			
General Government	11,832,035	473,449	481,344
Public Works	13,921,949	758,166	693,476
Community Development	2,752,287	99,823	784,404
Public Safety	54,376,469	575,102	805,499
Culture and Recreation	4,023,617	339,542	-
Capital Outlay	-	-	10,314,529
Debt Service:			
Principal	-	-	-
Interest and Other Fiscal Charges	-	135,373	-
Total Expenditures	<u>86,906,357</u>	<u>2,381,455</u>	<u>13,079,252</u>
Excess (Deficiency) of Revenues Over Expenditures	13,174,608	(100,303)	2,988,052
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	-	-	-
Bond Premium	-	-	-
Proceeds from Sale of Capital Assets	23,888	-	11,466
Transfers In	589,720	648,039	5,648,157
Transfers Out	(8,967,865)	-	(6,891,500)
Total Other Financing Sources (Uses)	<u>(8,354,257)</u>	<u>648,039</u>	<u>(1,231,877)</u>
Net Change in Fund Balance (Deficit)	4,820,351	547,736	1,756,175
Fund Balance (Deficit) - Beginning of Year	<u>40,282,362</u>	<u>(4,568,692)</u>	<u>(7,183,140)</u>
Fund Balance (Deficit) - End of Year	<u>\$ 45,102,713</u>	<u>\$ (4,020,956)</u>	<u>\$ (5,426,965)</u>

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 16,763,968	\$ 17,771,876	\$ 37,881,947
3,512,607	787,756	8,652,383
-	111,119	25,704,006
-	-	12,339,510
-	-	23,558,506
-	291,475	291,475
-	911,796	11,445,820
-	3,930,270	5,365,798
-	-	2,829,300
-	-	835,260
-	-	10,720,392
-	2,907,629	8,888,825
-	-	3,592,935
1,129,501	15,735,835	26,358,863
-	-	77,769
-	-	207,316
15,097	729,824	1,312,118
32,750	180,705	3,179,406
<u>21,453,923</u>	<u>43,358,285</u>	<u>183,241,629</u>
-	3,554,931	16,341,759
-	10,180,937	25,554,528
-	3,559,238	7,195,752
21,746,180	1,150,884	78,654,134
-	5,906,237	10,269,396
-	5,538,728	15,853,257
-	13,844,200	13,844,200
-	7,146,195	7,281,568
<u>21,746,180</u>	<u>50,881,350</u>	<u>174,994,594</u>
(292,257)	(7,523,065)	8,247,035
-	15,395,000	15,395,000
-	2,417,506	2,417,506
-	-	35,354
204,504	25,025,201	32,115,621
-	(15,699,538)	(31,558,903)
<u>204,504</u>	<u>27,138,169</u>	<u>18,404,578</u>
(87,753)	19,615,104	26,651,613
<u>101</u>	<u>15,365,981</u>	<u>43,896,612</u>
<u>\$ (87,652)</u>	<u>\$ 34,981,085</u>	<u>\$ 70,548,225</u>

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (DEFICITS) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF
ACTIVITIES
YEAR ENDED DECEMBER 31, 2019

Net Change in Fund Balances, Governmental Funds	\$	26,651,613
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 depreciation exceeded capital outlays in the current period:		
Capital Outlay	\$ 15,853,257	
Depreciation Expense	(23,034,193)	
Contributed/Donated Assets	<u>1,536,150</u>	(5,644,786)
The net effect of various miscellaneous transactions involving capital assets is to decrease net position:		
Proceeds from Sale of Capital Assets	(35,354)	
Net Loss on Sale of Capital Assets	<u>(705,061)</u>	(740,415)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds:		
Grants and Intergovernmental		(1,739,821)
Other		55,819
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 Long-Term Special Assessment Receivable		(6,056)
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:		
General Obligation Bonds	(15,395,000)	
Premium on Bonds Issued	(2,417,506)	
Principal Repayments:		
General Obligation and Revenue Bonds	13,844,200	
Change in Accrued Interest Payable	10,136	
Amortization of Bond Premium	1,065,122	
Net Change in Deferred Amount on Refunding	<u>(131,263)</u>	(3,024,311)
Governmental funds report pension contributions as expenditures when made. However, in the statement of activities, pension expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources related to pensions, and the investment experience.		
Pension Contributions	23,926,219	
Pension Expense	<u>(40,714,585)</u>	(16,788,366)
Governmental funds report OPEB contributions as expenditures when made. However, in the statement of activities, OPEB expense is the cost of benefits earned, adjusted for the recognition of changes in deferred outflows and inflows of resources related to OPEB.		
OPEB Payments	1,700,985	
OPEB Expense	<u>(2,097,738)</u>	(396,753)
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	15,593	
Landfill Closure and Postclosure Care Costs	(87,697)	
Workers' Compensation Payable	(168,967)	
General Liability Payable	(6,200,285)	
Voluntary Separation Incentive Payable	<u>199,268</u>	(6,242,088)
The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. A portion of the activity of the Internal Service Fund is included in governmental activities in the statement of net position.		
		<u>1,391,423</u>
Change in Net Position of Governmental Activities	\$	<u>(6,483,741)</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2019**

	Business-Type Activities	Governmental Activities
	Storm Water Utility Fund	Internal Service Fund
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 4,421,912	\$ 4,801,807
Investments	-	511,814
Other Receivables, Net	2,346,938	19,673
Accrued Interest Receivable	-	5,053
Due from Other Funds	-	486,506
Total Current Assets	6,768,850	5,824,853
Noncurrent Assets:		
Capital Assets:		
Depreciated:		
Infrastructure	12,011,879	-
Buildings and Land Improvements	789,832	-
Major Equipment and Vehicles	2,712,040	-
Accumulated Depreciation	(3,790,889)	-
Total Noncurrent Assets	11,722,862	-
Total Assets	18,491,712	5,824,853
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	887,836	-
Other Postemployment Benefits Related Amounts	220,029	-
Total Deferred Outflows	1,107,865	-

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2019**

	Business-Type Activities Storm Water Utility Fund	Governmental Activities Internal Service Fund
LIABILITIES		
Current Liabilities:		
Accounts and Claims Payable	\$ 484,863	\$ 1,082,944
Accrued Payroll	93,125	-
Unearned Revenue	-	1,634
Estimated Payable for Claims and Losses Incurred but not Reported	-	100,000
Other Postemployment Benefits Liability	89,526	-
Accrued Compensated Absences	123,183	-
Total Current Liabilities	790,697	1,184,578
Long-Term Liabilities:		
Accrued Compensated Absences	97,460	-
Bonds and Loans Payable, Net Bond Premium	3,048,358	-
Other Postemployment Benefits Liability	1,487,565	-
Net Pension Liability	1,543,343	-
Total Long-Term Liabilities	6,176,726	-
Total Liabilities	6,967,423	1,184,578
DEFERRED INFLOWS OF RESOURCES		
Pension Related Amounts	129,339	-
Other Postemployment Benefits Related Amounts	238,221	-
Total Deferred Inflows of Resources	367,560	-
NET POSITION		
Net Investment in Capital Assets Unrestricted	11,505,335	-
	759,259	4,640,275
Total Net Position	\$ 12,264,594	\$ 4,640,275
Net Position of Enterprise Fund	\$ 12,264,594	
Amounts reported for business-type activities in the statement of net position are different because an internal service fund is used by management to cost of certain services to individual funds. A portion of the assets and liabilities of the internal service fund are included in the business-type activities in the statement of net position.		
	207,689	
Net Position of Business-Type Activities	\$ 12,472,283	

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2019

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
OPERATING REVENUES		
Charges for Services	\$ 9,671,528	\$ 13,206,272
Miscellaneous	-	1,595,520
Total Operating Revenues	<u>9,671,528</u>	<u>14,801,792</u>
OPERATING EXPENSES		
Personnel	2,414,665	-
Contractual	1,480,984	-
Supplies	78,697	-
Depreciation	1,058,623	-
Insurance Claims	-	13,564,832
Total Operating Expenses	<u>5,032,969</u>	<u>13,564,832</u>
OPERATING INCOME	4,638,559	1,236,960
NONOPERATING REVENUES (EXPENSES)		
Interest	51,349	78,794
Interest Expense, Fiscal Charges, and Amortization	(144,747)	-
Total Nonoperating Revenues (Expenses)	<u>(93,398)</u>	<u>78,794</u>
INCOME BEFORE TRANSFERS	4,545,161	1,315,754
TRANSFERS		
Transfers In	-	300,000
Transfers Out	(856,718)	-
Net Transfers	<u>(856,718)</u>	<u>300,000</u>
CHANGE IN NET POSITION	3,688,443	1,615,754
Total Net Position - Beginning of Year	<u>8,576,151</u>	<u>3,024,521</u>
Total Net Position - End of Year	<u>\$ 12,264,594</u>	<u>\$ 4,640,275</u>
Change in Net Position of Enterprise Fund	\$ 3,688,443	
Amounts reported for business-type activities in the statement of activities are different because an internal service fund is used by management to charge the cost of certain services to individual funds. A portion of the activity of the internal service fund is included in business-type activities in the statement of activities.	<u>224,331</u>	
Change in Net Position of Business-Type Activities	<u>\$ 3,912,774</u>	

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2019**

	<u>Business-Type Activities</u>	<u>Governmental Activities</u>
	<u>Storm Water Utility Fund</u>	<u>Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Users	\$ 9,484,445	\$ -
Cash Received from Employees and Employer	-	13,485,147
Cash Received from Other Operating Revenue	-	1,595,520
Cash Payments to Suppliers	(1,349,280)	-
Cash Payments to Employees	(2,259,473)	-
Cash Payments for Claims	-	(13,954,526)
Net Cash Provided by Operating Activities	<u>5,875,692</u>	<u>1,126,141</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to Other Funds	(108,954)	3,170,882
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Paid on Bonds Payable	(60,800)	-
Interest and Fiscal Charges Paid on Bonds Payable	(164,158)	-
Purchase of Capital Assets	(1,802,836)	-
Net Cash Used by Capital and Related Financing Activities	<u>(2,027,794)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	-	(6,502)
Investment Income	51,349	75,200
Net Cash Provided by Investing Activities	<u>51,349</u>	<u>68,698</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,790,293	4,365,721
Cash and Cash Equivalents - Beginning of Year	<u>631,619</u>	<u>436,086</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 4,421,912</u>	<u>\$ 4,801,807</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 4,638,559	\$ 1,236,960
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	1,058,623	-
Effect of Changes in Assets, Deferred Outflows, Liabilities and Deferred Inflows:		
Other Receivables, Net	(187,083)	277,241
Accounts and Claims Payable	210,401	(389,694)
Accrued Payroll	13,866	-
Unearned Revenue	-	1,634
Accrued Compensated Absences	20,520	-
Net Pension Liability and Related Deferrals	99,925	-
OPEB Liability and Related Deferrals	20,881	-
Net Cash Provided by Operating Activities	<u>\$ 5,875,692</u>	<u>\$ 1,126,141</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
DECEMBER 31, 2019**

ASSETS

Cash and Cash Equivalents	\$ 9,604,227
Receivables:	
Employer Contributions	204,504
Plan Members' Contributions	96,544
Accrued Interest and Dividends	709,346
Total Receivables	1,010,394
 Other Assets, Prepaids	 17,582
 Investments, at Fair Value:	
Certificates of Deposit	170,335
U.S. Government Obligations	37,686,082
U.S. Government Agencies	16,821,442
State and Local Obligations	2,801,997
Mutual Funds	158,097,294
Corporate Bonds	46,684,746
Stocks	39,397,254
Insurance Contracts	18,023,198
Total Investments, at Fair Value	319,682,348
Total Assets	330,314,551

LIABILITIES

Accounts Payable	91,395
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FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS

\$ 330,223,156

**CITY OF PEORIA, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
YEAR ENDED DECEMBER 31, 2019**

ADDITIONS

Contributions:

Plan Members' Contributions	\$ 3,476,921
Employer Contributions	21,722,988
Other Income	27,647
Total Contributions	25,227,556

Investment Income:

Net Appreciation in Fair Value of Investments	46,732,891
Dividends	4,348,383
Interest	2,982,615
Total Investment Income	54,063,889
Less: Investment Expenses	(611,215)
Net Investment Income	53,452,674

Total Additions 78,680,230

DEDUCTIONS

Benefits Paid	33,176,514
Administrative Expenses	329,301
Total Deductions	33,505,815

NET INCREASE 45,174,415

NET POSITION RESTRICTED FOR PENSIONS

Beginning of Year 285,048,741

END OF YEAR \$ 330,223,156

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The City of Peoria, Illinois (the 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

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

1. Blended Component Units

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.

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
Treasurer for the Pension Board
City of Peoria
419 Fulton Street
Peoria, Illinois 61602

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

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

1. Blended Component Units (Continued)

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.

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

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

2. Discretely Presented Component Units

Peoria Civic Center Authority of Peoria, Illinois

The Peoria Civic Center Authority of Peoria, Illinois (the 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 "2016 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 (the County); and the Pleasure Driveway and Park District of Peoria, Illinois (the Park District). Under the agreement, the County and the 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

2. Discretely Presented Component Units (Continued)

Springdale Cemetery Management Authority (Continued)

Springdale has a fiscal year-end of December 31, and is considered a special-purpose government engaged only in business type activities.

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

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

3. 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.

B. 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 component 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 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.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

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 and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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.

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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

1. Governmental Funds

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 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.

Illinois Municipal Retirement Fund

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

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.

Police and Fire Pension Levy Fund

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

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.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

1. Governmental Funds (Continued)

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.

2. Proprietary Funds

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal on-going operations. Operating expenses for the proprietary fund include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Storm Water Utility Fund

The Storm Water Utility Fund was established to account for the activities of the City's storm water utility services provided to the residents of the City.

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.

3. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies

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

1. 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.

2. Receivables

All trade and property tax receivables are shown net of an allowance for uncollectible accounts.

3. Inventories and Prepays

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.

4. 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 acquisition 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.

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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies (Continued)

4. Capital Assets (Continued)

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

5. Deferred Outflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In the City's government-wide statements, deferred outflows of resources consist of unrecognized items not yet charged to pension or OPEB expense related to the net pension liability, total OPEB liability, and contributions paid by the employer after the measurement date of the net pension liability but before the end of the employer's reporting period. The City's government-wide statements also show a deferred charge on refunding of 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.

6. Deferred Inflows of Resources

In addition to liabilities, the statement of net position and balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element 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 three sources: special assessments, intergovernmental revenue, and loans and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City also has deferred inflows of resources related to revenue recognition. This occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. In the City's government-wide statements, the property tax revenues are shown as a deferred inflow of resources. Also, the unamortized portion of the difference between the expected and actual experience, change in assumptions, and economic demographics related to pensions and OPEB are recorded in the government-wide statements as a deferred inflow of resources.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies (Continued)

7. Interfund Transactions

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 is representative of lending/borrowing arrangements at the end of the fiscal year is 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 in the General Fund 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.

8. 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.

9. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies (Continued)

10. Pensions

For purposes of measuring the net pension liability, deferred inflows and outflows of resources related to pensions, pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and the Police and Firemen's Pension Funds of Peoria, and additions to/deductions from these fiduciary net positions has been determined on the same basis as they are reported by IMRF and the Police and Firemen's Pension Funds. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

11. 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. For the year ended December 31, 2019, the City had excess of actual expenditures over amended budget amounts of \$1,799,667 in the General Fund and \$23,192 in the Police and Fire Pension Levy Fund. All unencumbered appropriations lapse at year-end.

12. 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 re-appropriated in the succeeding year.

The City had encumbrances in the General Fund of \$578,840, encumbrances in the Capital Improvements Fund of \$3,023,288, encumbrances in the Police and Fire Pension Levy Fund of \$11,400, and encumbrances in the nonmajor governmental funds of \$1,865,944.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies (Continued)

13. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 FINANCIAL REPORTING ENTITY, MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION, AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Summary of Significant Accounting Policies (Continued)

14. Net Position

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 and retainage payable as of December 31, 2019. Net investment in capital assets excludes unspent debt proceeds. At December 31, 2019, the City had \$3,705,292 and \$1,541,931 of unspent bond proceeds in the governmental activities and business-type activities, 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.

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

15. 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

A. 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 nonnegotiable 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 A1/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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

A. Deposits and Investments – Primary Government, Excluding Pension Trust Funds
(Continued)

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.

As of December 31, 2019, the City had the following cash and investments:

Cash and Cash Equivalents - Statement of Net Position		\$ 49,637,423
Restricted Cash and Investments Held by Trustee - Statement of Net Position		12,773,765
Investments - Statement of Net Position		3,466,085
Total		<u>\$ 65,877,273</u>
Deposits	\$ 12,316,301	
Negotiable Certificates of Deposit	2,318,000	
Non-negotiable Certificates of Deposit	415,119	
Insured Cash Sweep	50,825,593	
Illinois Funds	2,260	
Total		<u>\$ 65,877,273</u>

1. 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, 2019, the City had the following investment maturities:

	Fair Value	Investment Maturities (In Years)	
		Less than 1	1 - 3
Illinois Funds	\$ 2,260	\$ 2,260	\$ -
Negotiable Certificates of Deposit	2,318,000	2,250,951	67,049
Total	<u>\$ 2,320,260</u>	<u>\$ 2,253,211</u>	<u>\$ 67,049</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

A. Deposits and Investments – Primary Government, Excluding Pension Trust Funds
(Continued)

1. Interest Rate Risk (Continued)

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The City has the following recurring fair value measurements as of December 31, 2019:

Level 2 Inputs of \$2,318,000 – Negotiable certificates of deposit are valued using observable market prices of similar assets.

Illinois Funds – The fair value of the City's position in this fund is equal to the value of the City's fund shares. The portfolio is regulated by oversight of the Treasurer of the state of Illinois and private rating agencies. The portfolio has an AAAM rating from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The carrying amount of these deposits at December 31, 2019 was \$2,260.

2. 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% 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.

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, 2019, \$53,999 of the City's bank balances were exposed to custodial credit risk and uninsured. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

A. Deposits and Investments – Primary Government, Excluding Pension Trust Funds
(Continued)

3. Concentration of Credit Risk

Concentration risk is the risk associated with having more than 5% 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% of the City’s total investment portfolio be invested in a single security type or with a single financial institution. There were no investments in any organization that represents 5% or more of the City’s investments.

4. 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 investments subject to credit risk are shown with a credit rating below:

Investment Type	Standard & Poor's	Moody's	Balance
Illinois Funds	AAAm	Not Rated	\$ 2,260

B. 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 stock.

1. Police Pension Fund (Fund)

The deposits and investments of the plan are held separately from those of the City. The investment policy is adopted by the plan’s Board of Trustees and can be amended by a majority vote of the Board of Trustees.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

The plan's investment policy authorizes the pension fund to invest in securities permitted in the Illinois Compiled Statutes (40 ILCS 511-113 .2). The statutes authorize the Pension Fund to invest in 1) interest bearing obligations of the United States of America; 2) interest bearing obligations to the extent they are fully guaranteed or insured by the United States of America; 3) interest bearing bonds, notes, debentures or other similar obligations of agencies of the United States of America; 4) interest bearing savings accounts or certificates of deposit issued by federally chartered banks or savings and loan associations, state of Illinois chartered banks or savings and loan associations, or credit unions to the extent the investments are insured by agencies or instrumentalities of the federal government; 5) interest bearing bonds of the state of Illinois; 6) pooled interest bearing accounts managed by the Illinois Public Treasurer's Pool; 7) interest bearing bonds or tax anticipation warrants of any county, township or municipal corporation of the state of Illinois; 8) direct obligations of the state of Israel subject to certain limitations as defined in the statute; 9) money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and Illinois Securities Law of 1953 and are diversified, open-ended management investment companies provided the money market portfolio is limited to bonds, notes, certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America; bonds, notes, debentures or other similar obligations of the United States of America or its agencies; or certain short-term obligations of corporations; 10) corporate bonds managed through an investment advisor that must be rated as investment grade by one of the two largest rating services at the time of purchase and if subsequently downgraded below investment grade, must be liquidated from the portfolio within 90 days after being downgraded by the manager; 11) general accounts of life insurance companies authorized to transact business in Illinois; 12) separate accounts managed by life insurance companies authorized to transact business in Illinois that are comprised of diversified portfolios consisting of common or preferred stock, bonds, money market instruments or real estate or loans upon real estate secured by a first or second mortgage; 13) mutual funds managed by an investment company as defined and registered under the Federal Investment Company Act of 1940 and Illinois Securities Law of 1953; that have been in operation for at least five years; that have total net assets of \$250 million or more; and that are comprised of diversified portfolios consisting of common or preferred stock, bonds, money market instruments; 14) common and preferred stock authorized for investments of trust funds under the laws of the state of Illinois that meet certain requirements detailed in the statutes. There were no changes to the investment policy during the fiscal year.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

The plan's investment policy establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target Allocation</u>
Fixed Income	35 %
U.S. Equity	35 %
International Equity	20 %
Real Estate	10 %

The book value of total equities may not exceed 55% for mutual funds, separate account of an insurance company, or separate accounts of a money manager. This is in addition to the 10% equity investment allowed in Section 1-113.2 and 1-113.3 of 40 ILCS 5 through equity mutual funds and equity separate accounts. In addition, the plan must comply with state statutes which dictate that individual holdings must meet certain criteria, and no individual investment held (with the exception of the United States Government and agencies securities) may exceed 5% of the invested assets in total.

Long-Term Expected Rate of Return

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 weighting 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 plan's target asset allocation as of December 31, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Long-Term Expected Rate of Return</u>
Fixed Income	2.1 %	4.3 %
U.S. Equity	5.6 %	7.8 %
International Equity	5.8 %	8.0 %
Real Estate	5.0 %	7.2 %
Cash	0.7 %	2.9 %

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

The plan's investment policy requires that an independent investment consultant evaluate the plan's investments on a monthly basis and provide written reports to the trustees. The policy also requires the various investment managers provide written reports to the plan sponsor and consultant on a quarterly basis detailing performance for the most recent period as well as the current outlook of the equity and fixed income markets.

Concentrations

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. There were no significant investments (other than U.S. government and agencies' securities, mutual funds, and insurance contracts) in any one organization that represent 5% or more of the plan's investments.

Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 18.18%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the plan's deposits may not be returned to it. The plan's investment policy does not address custodial credit risk for deposits with financial institutions. The plan's past practice is for 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 plan's cash and cash equivalents at December 31, 2019 consisted of deposits with financial institutions. Flow-through FDIC insurance is available for the plan's deposits with financial institutions.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the plan will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the plan has a third-party custodian acting as the plan's agent to safe-keep the assets of the plan.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

Interest Rate Risk

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. The plan limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The plan's investment policy does not limit the maximum maturity length of investments.

As of December 31, 2019, the Fund had the following investments:

<u>Type of Investment</u>	<u>Fair Value/ Carrying Amount</u>	<u>Average Credit Quality/ Ratings (1)</u>	<u>Weighted Average Years to Maturity (2)</u>
Money Market Mutual Funds	\$ 4,073,975	Aaa-mf	0.07
Negotiable Certificates of Deposit	170,335	N/A	0.67
State and Local Obligations	1,235,136	Aaa to A2	7.29
U.S. Government Notes and Bonds, Explicitly Guaranteed	26,921,291	N/A	3.85
U.S. Government Agencies	6,692,936	Aaa	8.90
Corporate Bonds	23,517,130	Aaa to Ba1	5.60
Mutual Funds - Equities	92,480,059	N/A	N/A
Real Estate Insurance Contracts	18,023,198	A1	N/A
Common and Preferred Stocks	8,635,852	N/A	N/A
Total Investments	<u>\$ 181,749,912</u>		

(1) Ratings are provided where applicable to indicate associated credit risk. Obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk. The U.S. government agencies investments that were not rated by Moody's included Federal Home Loan Mortgage Corporation Gold Participant Certificate Securities, Federal Home Loan Mortgage Corporation Multiclass Certificates, Federal National Mortgage Association Pass-Through Certificates, Government National Mortgage Association Pass-Through Certificates, Overseas Private Investment Corporation bonds, Small Business Administration bonds, and Vendee Mortgage Trust Securities.

(2) Interest rate risk is estimated using the weighted average years to maturity method.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The plan's investment policy does not specifically address credit risk for investments, except for the corporate bonds and compliance with state statutes. Corporate bonds must be rated as investment grade by one of the two largest rating agencies at the time of purchase. Subsequently, if a domestic corporate bond security is downgraded below investment grade by one of the two largest rating agencies, the security must be liquidated from the portfolio within 90 days after the downgrade. U.S. Agency and GSE backed or insured mortgages or any securitized bond must hold an AAA rating. The average credit quality of the overall fixed income portfolio should be rated no less than A3.

Fair Value Measurements

The plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The framework uses a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Level 1 inputs are quotes prices in active markets for identical assets or liabilities; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Valuation Techniques

Following is a description of the valuation techniques used for assets and liabilities measured at fair value on a recurring basis.

- Mutual funds, money mutual funds, and marketable equity securities: Valued at the closing quoted price in an active market.
- Corporate bonds, municipal obligations, and negotiable certificates of deposit: The investment grade corporate bonds, municipal obligations, and negotiable certificates of deposit held by the plan generally do not trade in active markets on the measurement date. Therefore, these securities are valued using inputs including yields currently available on comparable securities of issuers with similar credit ratings, recent market price quotations (where observable), bond spreads, and fundamental data relating to the issuer.
- U.S. government and U.S. government agency securities: Valued by a pricing service using models that incorporate market observable data such as reported sales of similar securities, broker quotes, yields, bids, offers, and reference data.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

Fair value measurements recorded on a recurring basis at December 31, 2019 were as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Investments by Fair Value Level:				
Mutual Funds	\$ 92,480,059	\$ -	\$ -	\$ 92,480,059
Money Market Mutual Funds	4,073,975	-	-	4,073,975
Marketable Equity Securities	8,635,852	-	-	8,635,852
Negotiable Certificates of Deposit	-	170,335	-	170,335
Corporate Bonds	-	23,517,130	-	23,517,130
Municipal Obligations	-	1,235,136	-	1,235,136
U.S. Government Agency Securities	-	6,692,936	-	6,692,936
U.S. Government Securities	-	26,921,291	-	26,921,291
Total Investments by Fair Value Level	<u>\$ 105,189,886</u>	<u>\$ 58,536,828</u>	<u>\$ -</u>	163,726,714
Real Estate Fund (NAV)				18,023,198
Total Investments				<u>\$ 181,749,912</u>

The following table sets forth additional disclosures of the plan's investments whose fair value is estimated using net asset value (NAV) per share (or its equivalent) as of December 31, 2019.

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Fund (a)	\$ 18,023,198	\$ -	N/A	N/A

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

1. Police Pension Fund (Fund) (Continued)

- (a) This type includes one real estate fund that invests primarily in owned real estate, such as office buildings, industrial buildings, shopping centers, retail stores, and similar commercial property. The fair value of the investment in this type has been determined using the NAV per share (or its equivalent) of the plan's ownership interest. The plan may redeem all or a portion of this investment upon notice to Principal Life Insurance Company (Principal). When payment is made pursuant to such a notice, the amount to be paid will be generally determined and paid within seven business days of the notice, subject to Principal's right to defer a payment. Principal reserves the right to defer payments for a period as is necessary, up to three years. Such deferment will be based on unstable or disorderly market or investment conditions which do not allow for an orderly investment transfer. The deferment may include, but not be limited to, situations where regular banking has been suspended or when an emergency or other circumstances beyond Principal's control does not allow for the orderly disposal and liquidation of securities or other assets. Due to the illiquid nature of the assets in which the real estate fund is invested, Principal also reserves the right to defer payments that would exceed the amount of cash and other liquid assets held, reduced by amounts committed to purchase properties or needed for operating expenses. If payments are deferred, when made they will be paid on a prorated basis in relation to the total amount of payment requests. There were no restrictions on redemption as of the plan's measurement date of December 31, 2019.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund)

The deposits and investments of the plan are held separately from those of the City. The investment policy is adopted by the plan’s Board of Trustees and can be amended by a majority vote of the Board of Trustees.

The plan’s investment policy authorizes the pension fund to invest in securities permitted in the Illinois Compiled Statutes (40 ILCS 5/1-113.2). The statutes authorize the Pension Fund to invest in 1) interest bearing obligations of the United States of America; 2) interest bearing obligations to the extent they are fully guaranteed or insured by the United States of America; 3) interest bearing bonds, notes, debentures or other similar obligations of agencies of the United States of America; 4) interest bearing savings accounts or certificates of deposit issued by federally chartered banks or savings and loan associations, state of Illinois chartered banks or savings and loan associations, or credit unions to the extent the investments are insured by agencies or instrumentalities of the federal government; 5) interest bearing bonds of the state of Illinois; 6) pooled interest bearing accounts managed by the Illinois Public Treasurer’s Pool; 7) interest bearing bonds or tax anticipation warrants of any county, township or municipal corporation of the state of Illinois; 8) direct obligations of the state of Israel subject to certain limitations as defined in the statute; 9) money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and Illinois Securities Law of 1953 and are diversified, open-ended management investment companies provided the money market portfolio is limited to bonds, notes, certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America; bonds, notes, debentures or other similar obligations of the United States of America or its agencies; or certain short-term obligations of corporations; 10) corporate bonds managed through an investment advisor that must be rated as investment grade by one of the two largest rating services at the time of purchase and if subsequently downgraded below investment grade, must be liquidated from the portfolio within 90 days after being downgraded by the manager; 11) general accounts of life insurance companies authorized to transact business in Illinois; 12) separate accounts managed by life insurance companies authorized to transact business in Illinois that are comprised of diversified portfolios consisting of common or preferred stock, bonds, money market instruments or real estate or loans upon real estate secured by a first or second mortgage; 13) mutual funds managed by an investment company as defined and registered under the Federal Investment Company Act of 1940 and Illinois Securities Law of 1953; that have been in operation for at least five years; that have total net assets of \$250 million or more; and that are comprised of diversified portfolios consisting of common or preferred stock, bonds, money market instruments; 14) common and preferred stock authorized for investments of trust funds under the laws of the state of Illinois that meet certain requirements detailed in the statutes. The Plan updated their targeted investment allocations included in their investment policy during the fiscal year.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund) (Continued)

The plan’s investment policy establishes the following target allocation across asset classes:

Asset Class	Minimum	Maximum
Equities (Separate Account)	20.00 %	65.00 % *
Fixed Income	33.00	78.00
Cash	2.00	20.00

* Or legal limit as required by Illinois state statute. Total maximum equity effective July 1, 2011 is 60% (65% July 1, 2012).

The book value of total equities may not exceed 55% for mutual funds, separate account of an insurance company, or separate accounts of a money manager. This is in addition to the 10% equity investment allowed in Section 1-113.2 and 1-113.3 of 40 ILCS 5 through equity mutual funds and equity separate accounts. In addition, the plan must comply with state statutes which dictate that individual holdings must meet certain criteria, and no individual investment held (with the exception of the United States Government and agencies securities) may exceed 5% of the invested assets in total.

Long-Term Expected Rate of Return

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 weighting 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 plan’s target asset allocation as of December 31, 2019 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Long-Term Expected Rate of Return
U.S. Large Cap Equity	2.06 %	3.96 %
U.S. Mid Cap Equity	0.25	2.15
U.S. Small Cap Equity	0.22	2.12
REITS	0.21	2.11
Non-U.S. Developed Equity	1.14	3.04
Emerging Markets	0.70	2.60
Fixed Income	1.41	3.31
Cash	0.06	1.96

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund) (Continued)

The Fund’s investment policy requires that investment managers provide monthly reports of all transactions and valuations to the Treasurer. The performance of these managers is reviewed and monitored by an independent, third-party consultant.

Concentrations

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. There were no significant investments (other than U.S. government and agencies’ securities and mutual funds) in any one organization that represent 5% or more of the plan’s investments.

Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 18.56%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the plan’s deposits may not be returned to it. The Fund’s deposit policy related to this risk provides that all deposits, certificates of deposit investments, and repurchase agreements be guaranteed at 110% of market value of principal and accrued interest by the U.S. government obligations (excluding Collateralized Mortgage Obligations (CMOs), Real Estate Mortgage Investment Conduits (REMICs), and other Principal Only (POs) or Interest Only (IOs) obligations secured with mortgages), insured by the Federal Deposit Insurance Corporation (FDIC), or fully collateralized with securities held by an independent, third party with whom the plan has a current custodial agreement. 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 be used to ensure replacement on checking and money market accounts in case of a financial institution’s default.

The Fund’s cash and cash equivalents at December 31, 2019 consisted of deposits with financial institutions. Deposits with financial institutions are covered by FDIC insurance up to \$250,000. At December 31, 2019, all deposits with financial institutions were insured by the FDIC.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund) (Continued)

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the plan will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the plan has a third-party custodian acting as the plan’s agent to safe-keep the assets of the plan in the plan’s name.

Interest Rate Risk

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. The plan limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The plan’s investment policy does not limit the maximum maturity length of investments.

As of December 31, 2019, the Fund had the following investments:

<u>Type of Investment</u>	<u>Fair Value/ Carrying Amount</u>	<u>Average Credit Quality/ Ratings (1)</u>	<u>Weighted Average Years to Maturity (2)</u>
Money Market Accounts	\$ 1,445	N/A	N/A
Money Market Mutual Funds	3,545,075	Aaa-mf	0.09
State and Local Obligations	1,566,861	Aa3	1.46
U.S. Government Notes and Bonds, Explicitly Guaranteed	10,764,791	N/A	5.99
U.S. Government Agencies	10,128,506	Aaa	8.15
Corporate Bonds	23,167,616	Aaa to Baa3	3.80
Mutual Funds - Equities	65,617,235	N/A	N/A
Common and Preferred Stocks	30,761,402	N/A	N/A
Total Investments	<u>\$ 145,552,931</u>		

(1) Ratings are provided where applicable to indicate associated credit risk. Obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk. The U.S. government agencies investments that were not rated by Moody’s included Federal Home Loan Mortgage Corporation Gold Participation Certificate Securities, Federal Home Loan Mortgage Corporation Multiclass Certificates, Federal National Mortgage Association Pass-Through Certificates, and Government National Mortgage Association Fixed Income Securities.

(2) Interest rate risk is presented using the weighted average years to maturity method.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund) (Continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The plan’s investment policy does not specifically address credit risk for investments, except for the corporate bonds and compliance with state statutes. Corporate bonds must be rated as investment grade by one of the two largest rating agencies at the time of purchase. Subsequently, if a domestic corporate bond security is downgraded below investment grade by one of the two largest rating agencies, the security must be liquidated from the portfolio within 90 days after the downgrade.

Fair Value Measurements

The plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The framework uses a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Level 1 inputs are quotes prices in active markets for identical assets or liabilities; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Valuation Techniques

Following is a description of the valuation techniques used for assets and liabilities measured at fair value on a recurring basis.

- Mutual funds, money market mutual funds, and marketable equity securities: Valued at the closing quoted price in an active market.
- Corporate bonds and municipal obligations: The investment grade corporate bonds and municipal obligations held by the plan generally do not trade in active markets on the measurement date. Therefore, these securities are valued using inputs including yields currently available on comparable securities of issuers with similar credit ratings, recent market price quotations (where observable), bond spreads, and fundamental data relating to the issuer.
- U.S. Treasury and U.S. government agency securities: Valued by a pricing service using models that incorporate market observable data such as reported sales of similar securities, broker quotes, yields, bids, offers and reference data.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Deposits and Investments – Pension Trust Funds (Continued)

2. Firemen’s Pension Fund (Fund) (Continued)

Fair value measurements recorded on a recurring basis at December 31, 2019 were as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Investments by Fair Value Level:				
Mutual Funds	\$ 65,617,235	\$ -	\$ -	\$ 65,617,235
Money Market Mutual Funds	3,545,075	-	-	3,545,075
Marketable Equity Securities	30,761,402	-	-	30,761,402
Corporate Bonds	-	23,167,616	-	23,167,616
Municipal Obligations	-	1,566,861	-	1,566,861
U.S. Government Agency Securities	-	10,128,506	-	10,128,506
U.S. Treasury Securities	-	10,764,791	-	10,764,791
Total Investments by Fair Value Level	<u>\$ 99,923,712</u>	<u>\$ 45,627,774</u>	<u>\$ -</u>	145,551,486
Money Market Funds*				1,445
Total Investments				<u>\$ 145,552,931</u>

*Money market funds are recorded at cost and are not based on Level 1, 2, or 3 inputs.

C. Deposits and Investments – Discretely Presented Component Units

1. 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, 2019, \$3,434,686 of the Civic Center’s bank balance of \$3,684,686 was exposed to custodial credit risk.

Reconciliation to statement of net position:

Cash on Hand	\$ 69,700
Demand Deposits and Money Market Accounts	3,748,882
Total	<u>\$ 3,818,582</u>
Cash and Cash Equivalents	<u>\$ 3,818,582</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

C. Deposits and Investments – Discretely Presented Component Units (Continued)

2. 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, 2019, the carrying amount of the Authority's deposits (including checking, savings and certificates of deposit) was \$428,092 and the bank balance was \$429,092. The Authority also had cash on hand of \$275. None of the bank balance of \$429,092 was 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. The Authority's investments in mutual funds are not exposed to interest rate risk.

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. The Authority's investments in mutual funds are not exposed to 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. The Authority's investments in mutual funds are not exposed to concentration risk.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

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 recognized 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 budgeted for and/or are available. Property tax revenue recorded in the governmental funds by the City for the year ended December 31, 2019 represents installments of the 2018 property taxes which were received during 2019.

The amount of the property tax receivable unavailable at year-end represents the tax levied in 2019, for which an enforceable lien exists as of January 1, but is levied for the 2020 budget and will be collected from taxpayers in June and September 2020.

NOTE 4 CASH AND CASH AND INVESTMENTS WITH TRUSTEE

In accordance with the appropriate bond ordinances, as of December 31, 2019, the City has obligations to pay its respective paying agents the following amounts included as restricted cash and investments held by trustee:

The \$12,773,765 of cash and investments in the General Obligation Bonds Debt Service Master Fund and the 2016A General Obligation Bond Debt Service Fund will be paid into an escrow account in January 2020.

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT

General obligation and revenue bonds currently outstanding for the primary government are as follows:

Issue	Amount Issued	Outstanding December 31, 2019
2009A general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	\$ 17,645,000	\$ 970,000
2010A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	2,420,000	740,000
2010C taxable general obligation bonds (Build America & Recovery Zone Bonds) issued for capital improvements; interest at 2.00% to 6.40%	15,490,000	12,035,000
2010D general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	24,310,000	18,420,000

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

Issue	Amount Issued	Outstanding December 31, 2019
2011A general obligation bonds issued to currently refund a portion of previously issued bonds; interest at 2.00% to 3.00%	\$ 4,060,000	\$ 1,780,000
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	27,275,000
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	9,560,000
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
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	870,000
2014A general obligation bonds issued to pay the cost of construction infrastructure improvements; interest at 3% to 4%	9,660,000	7,700,000
2014B 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 2.50% to 4.00%	11,320,000	3,190,000
2015A general obligation refunding bonds issued to currently refund the City's outstanding general obligation refunding bonds, 2005B, due January 1, 2016 through 2021 and to pay the costs of issuing the 2015A Bonds; interest at 2.00% to 5.00%	12,935,000	800,000
2015B general obligation refunding bonds issued to currently advance refund a portion of the City's outstanding general obligation bonds, series 2007A due January 1 2017-2027 and to pay the cost of issuing the 2015B Bonds; interest at 3.00% to 5.00%	12,060,000	8,405,000

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

Issue	Amount Issued	Outstanding December 31, 2019
2015C taxable general obligation bonds issued currently to pay the cost of constructing infrastructure improvements, including land acquisition, for an athletic campus and sports complex in the City, to fund capitalized interest and to pay the costs of issuing the 2015C bonds; interest at 4.00% to 5.00%	\$ 7,600,000	\$ 7,310,000
2015D taxable general obligation bonds issued to currently pay the cost of constructing infrastructure improvements, including land acquisition, for a Holiday Inn hotel in the City, to fund capitalized interest and to pay the costs of issuing the 2015D bonds; interest rate at 3.00% to 5.00%	2,000,000	1,920,000
2016A variable rate general obligation demand bonds issued to redeem the City's outstanding Taxable Variable Rate General Obligation Capital Improvement Bonds, Series 2012C, for capital improvement projects and to pay the costs of issuing the 2016A bonds; 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 5.00% or 1.03% as of December 31, 2017	9,710,000	7,710,000
2016B general obligation refunding bonds issued to advance refund a portion of the City's outstanding general obligation library bonds, series 2008A due January 1, 2019-2028 and to pay the cost of issuing the 2016B bonds; interest at 2.00% to 5.00%	19,070,000	16,095,000
2016C taxable general obligation bonds issued to construct a combined sewer overflow (CSO) pilot program on Adams Street between Pecan Street and Persimmon Street and storm water, sidewalks and road infrastructure, and to pay the costs of issuing the 2016C bonds; interest rate at 3.00% to 3.50%	3,070,000	2,730,000
2018A general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 4.00%	4,090,000	3,775,000
2018B general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 5.00%	9,455,000	9,265,000
2019 general obligation refunding bonds issued for capital improvements, to refund a portion of the City's outstanding 2010C taxable general obligation bonds (Build America & Recovery Zone Bonds), and to pay the costs of issuing the 2019 bonds; interest at 2.50% to 5.00%	<u>15,395,000</u>	<u>15,395,000</u>
Total General Obligation Bonds	<u>\$ 239,290,000</u>	<u>\$ 170,590,000</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

A. 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% 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.

B. 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 30 years after the facility stops accepting waste and are 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. Additions net of expenditures in the amount of \$87,697 were recognized in 2019. The balance due reported represents the estimate of what it would cost to perform all postclosure care as of December 31, 2019 over 30 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.

On December 19, 2019, the City issued General Obligation Bonds, Series 2019, in the amount of \$15,395,000 due on January 1, 2020 through January 1, 2040 with interest rates ranging from 2.50% to 5.00%. Proceeds of the bonds will be used to fund an escrow account and pay costs associated with the issuance of the bonds. Payment will be made into the escrow account in January 2020 to refund a portion of the City's outstanding Taxable General Obligation Bonds, Series 2010C (Build America Bonds/Recovery Zone Economic Development Board Bonds).

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

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

Governmental Activities

	Balance			Balance		
	December 31, 2018	Additions	Deletions	December 31, 2019	Current Portion	Long-Term Portion
General Obligation Bonds	\$ 164,594,400	\$ 15,395,000	\$ (13,234,200)	\$ 166,755,200	\$ -	\$ 166,755,200
Revenue Bonds	1,145,000	-	(275,000)	870,000	-	870,000
Special Assessment Bonds	3,265,000	-	(335,000)	2,930,000	355,000	2,575,000
Loans Payable	1,864,161	-	-	1,864,161	-	1,864,161
Subtotal	170,868,561	15,395,000	(13,844,200)	172,419,361	355,000	172,064,361
Bond Premium	4,726,368	2,417,506	(1,065,122)	6,078,752	-	6,078,752
Total Bonds and Loans Payable, Net	175,594,929	17,812,506	(14,909,322)	178,498,113	355,000	178,143,113
Landfill Closure and Postclosure Care Costs	505,002	87,697	-	592,699	81,384	511,315
Compensated Absences	9,905,617	5,396,284	(5,411,877)	9,890,024	4,931,306	4,958,718
Total Long-Term Liabilities	\$ 186,005,548	\$ 23,296,487	\$ (20,321,199)	\$ 188,980,836	\$ 5,367,690	\$ 183,613,146

Business-Type Activities

	Balance			Balance		
	December 31, 2018	Additions	Deletions	December 31, 2019	Current Portion	Long-Term Portion
General Obligation Bonds	\$ 3,025,600	\$ -	\$ (60,800)	\$ 2,964,800	\$ -	\$ 2,964,800
Bond Premium	102,969	-	(19,411)	83,558	-	83,558
Total Bonds and Loans Payable, Net	3,128,569	-	(80,211)	3,048,358	-	3,048,358
Compensated Absences	200,123	305,356	(284,836)	220,643	123,183	97,460
Total Long-Term Liabilities	\$ 3,328,692	\$ 305,356	\$ (365,047)	\$ 3,269,001	\$ 123,183	\$ 3,145,818

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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

D. Repayment

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

Year Ending December 31,	2009A		2010A	
	General Obligation Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2020	\$ -	\$ 24,250	\$ -	\$ 14,800
2021	720,000	30,500	240,000	24,800
2022	250,000	6,250	245,000	15,100
2023	-	-	255,000	5,100
2024	-	-	-	-
2025 - 2029	-	-	-	-
2030 - 2034	-	-	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 970,000</u>	<u>\$ 61,000</u>	<u>\$ 740,000</u>	<u>\$ 59,800</u>

Year Ending December 31,	2010C Taxable		2010D	
	General Obligation Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2020	\$ -	\$ 371,993	\$ -	\$ 397,594
2021	445,000	732,415	100,000	793,688
2022	470,000	708,390	100,000	790,688
2023	485,000	682,355	5,170,000	672,863
2024	490,000	654,565	4,605,000	447,169
2025 - 2029	5,910,000	2,545,013	8,445,000	263,300
2030 - 2034	4,235,000	273,760	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 12,035,000</u>	<u>\$ 5,968,491</u>	<u>\$ 18,420,000</u>	<u>\$ 3,365,302</u>

Year Ending December 31,	2011A		2011B	
	General Obligation Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2020	\$ -	\$ 26,700	\$ -	\$ 102,450
2021	335,000	48,375	-	204,900
2022	345,000	38,175	4,620,000	112,500
2023	355,000	27,675	-	20,100
2024	365,000	16,875	670,000	10,050
2025 - 2029	380,000	5,700	-	-
2030 - 2034	-	-	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 1,780,000</u>	<u>\$ 163,500</u>	<u>\$ 5,290,000</u>	<u>\$ 450,000</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

D. Repayment (Continued)

<u>Year Ending December 31,</u>	2012A Taxable General Obligation Bonds		2012B General Obligation Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 588,606	\$ -
2021	1,150,000	1,158,525	65,000	285,338
2022	1,250,000	1,117,963	65,000	283,875
2023	1,350,000	1,071,788	70,000	281,850
2024	1,550,000	1,018,038	70,000	279,750
2025 - 2029	10,000,000	3,975,663	9,290,000	901,950
2030 - 2034	11,975,000	958,056	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 27,275,000</u>	<u>\$ 9,888,639</u>	<u>\$ 9,560,000</u>	<u>\$ 2,175,676</u>

<u>Year Ending December 31,</u>	2013A General Obligation Bonds		2013D Taxable Motor Fuel Tax Revenue Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 144,950	\$ -
2021	950,000	280,400	285,000	24,327
2022	-	270,900	290,000	15,110
2023	-	270,900	295,000	5,163
2024	450,000	265,275	-	-
2025 - 2029	7,955,000	533,475	-	-
2030 - 2034	-	-	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 9,355,000</u>	<u>\$ 1,765,900</u>	<u>\$ 870,000</u>	<u>\$ 58,979</u>

<u>Year Ending December 31,</u>	2014A General Obligation Bonds		2014B General Obligation Bond Project	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 149,650	\$ -
2021	430,000	292,850	3,190,000	63,800
2022	440,000	279,800	-	-
2023	455,000	264,100	-	-
2024	475,000	245,500	-	-
2025 - 2029	2,660,000	922,600	-	-
2030 - 2034	3,240,000	334,200	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 7,700,000</u>	<u>\$ 2,488,700</u>	<u>\$ 3,190,000</u>	<u>\$ 127,600</u>

<u>Year Ending December 31,</u>	2015A General Obligation Bonds		2015B General Obligation Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 20,000	\$ -
2021	800,000	20,000	1,030,000	340,800
2022	-	-	1,085,000	287,925
2023	-	-	1,140,000	232,300
2024	-	-	1,205,000	173,675
2025 - 2029	-	-	3,945,000	193,275
2030 - 2034	-	-	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 800,000</u>	<u>\$ 40,000</u>	<u>\$ 8,405,000</u>	<u>\$ 1,411,250</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

D. Repayment (Continued)

<u>Year Ending December 31,</u>	2015C Taxable General Obligation Bonds		2015D Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 165,168	\$ -
2021	305,000	324,225	80,000	84,070
2022	315,000	311,835	85,000	81,348
2023	330,000	298,935	85,000	78,543
2024	340,000	285,535	90,000	75,655
2025 - 2029	1,925,000	1,205,653	500,000	322,000
2030 - 2034	1,850,000	634,320	625,000	194,030
2035 - 2039	2,245,000	231,625	455,000	34,875
Total	<u>\$ 7,310,000</u>	<u>\$ 3,457,296</u>	<u>\$ 1,920,000</u>	<u>\$ 913,216</u>

<u>Year Ending December 31,</u>	2016A Taxable Variable Rate General Obligation Demand Bonds		2016B Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 64,379	\$ -
2021	725,000	117,658	1,545,000	752,225
2022	755,000	105,092	1,660,000	672,100
2023	790,000	91,947	1,785,000	585,975
2024	820,000	78,295	1,920,000	493,350
2025 - 2029	3,600,000	190,881	9,185,000	910,975
2030 - 2034	1,020,000	10,104	-	-
2035 - 2039	-	-	-	-
Total	<u>\$ 7,710,000</u>	<u>\$ 658,356</u>	<u>\$ 16,095,000</u>	<u>\$ 3,810,050</u>

<u>Year Ending December 31,</u>	2016C Taxable General Obligation Bonds		2006 Special Assessment Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 43,531	\$ 355,000
2021	125,000	85,186	375,000	144,175
2022	130,000	81,361	390,000	124,300
2023	130,000	77,461	415,000	102,265
2024	135,000	73,486	440,000	78,818
2025 - 2029	750,000	302,556	955,000	81,643
2030 - 2034	870,000	177,016	-	-
2035 - 2039	590,000	31,500	-	-
Total	<u>\$ 2,730,000</u>	<u>\$ 872,097</u>	<u>\$ 2,930,000</u>	<u>\$ 694,191</u>

<u>Year Ending December 31,</u>	2018A General Obligation Bonds		2018B General Obligation Bonds	
	Principal	Interest	Principal	Interest
	2020	\$ -	\$ 68,028	\$ -
2021	150,000	133,056	350,000	348,175
2022	155,000	126,956	370,000	330,175
2023	165,000	120,556	390,000	311,175
2024	170,000	113,856	410,000	291,175
2025 - 2029	965,000	462,406	2,345,000	2,031,250
2030 - 2034	1,120,000	288,881	2,800,000	698,541
2035 - 2039	1,050,000	77,784	2,600,000	189,197
Total	<u>\$ 3,775,000</u>	<u>\$ 1,391,523</u>	<u>\$ 9,265,000</u>	<u>\$ 4,378,151</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 LONG-TERM DEBT – PRIMARY GOVERNMENT (CONTINUED)

D. Repayment (Continued)

<u>Year Ending December 31,</u>	2019			
	General Obligation Bonds		Peoria County Note	
	Principal	Interest	Principal	Interest
2020	\$ -	\$ 377,073	\$ -	\$ 55,925
2021	430,000	696,263	-	55,925
2022	485,000	673,388	-	55,925
2023	505,000	648,638	-	55,925
2024	515,000	623,138	351,123	55,925
2025 - 2029	6,165,000	2,494,188	1,513,038	115,155
2030 - 2034	5,315,000	591,456	-	-
2035 - 2039	1,625,000	174,117	-	-
2040 - 2044	355,000	5,325	-	-
Total	<u>\$ 15,395,000</u>	<u>\$ 6,283,586</u>	<u>\$ 1,864,161</u>	<u>\$ 394,780</u>

<u>Year Ending December 31,</u>	Total Long-Term Bonds and Notes Payable	
	Principal	Interest
	2020	\$ 355,000
2021	13,825,000	7,041,676
2022	13,505,000	6,489,156
2023	14,170,000	5,905,614
2024	15,071,123	5,280,130
2025 - 2029	76,488,038	17,457,683
2030 - 2034	33,050,000	4,160,364
2035 - 2039	8,565,000	739,098
2040 - 2044	355,000	5,325
Total	<u>\$ 175,384,161</u>	<u>\$ 50,878,083</u>

E. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 CAPITAL ASSETS

A summary of the changes in capital assets follows:

Governmental Activities

	Cost				Balance as of December 31, 2019
	Balance as of December 31, 2018	Additions	Deletions	Transfers	
	Not Depreciated:				
Land	\$ 23,607,703	\$ 429,269	\$ (288,086)	\$ -	\$ 23,748,886
Construction-in-Progress	1,879,239	-	-	-	1,879,239
Depreciated:					
Land Improvements	7,228,942	70,112	-	-	7,299,054
Buildings	112,054,833	962,692	-	-	113,017,525
Machinery and Equipment	8,578,731	-	-	-	8,578,731
Vehicles	24,094,530	1,283,882	(184,171)	-	25,194,241
Media	17,815,419	779,611	(447,184)	-	18,147,846
Infrastructure	480,716,510	13,863,841	-	-	494,580,351
Total	<u>\$ 675,975,907</u>	<u>\$ 17,389,407</u>	<u>\$ (919,441)</u>	<u>\$ -</u>	<u>\$ 692,445,873</u>

	Accumulated Depreciation				Balance as of December 31, 2019	Net Capital Assets as of December 31, 2019
	Balance as of December 31, 2018	Additions	Deletions	Transfers		
	Not Depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,748,886
Construction-in-Progress	-	-	-	-	-	1,879,239
Depreciated:						
Land Improvements	6,268,984	406,324	-	-	6,675,308	623,746
Buildings	64,926,755	3,776,153	-	-	68,702,908	44,314,617
Machinery and Equipment	8,237,040	148,655	-	-	8,385,695	193,036
Vehicles	19,974,386	1,882,145	(179,026)	-	21,677,505	3,516,736
Media	14,199,507	932,446	-	-	15,131,953	3,015,893
Infrastructure	246,125,007	15,888,470	-	-	262,013,477	232,566,874
Total	<u>\$ 359,731,679</u>	<u>\$ 23,034,193</u>	<u>\$ (179,026)</u>	<u>\$ -</u>	<u>\$ 382,586,846</u>	<u>\$ 309,859,027</u>

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

Governmental Activities:	
General Government	\$ 2,095,610
Public Works	16,918,983
Community Development	23,497
Public Safety	1,491,137
Culture and Recreation	2,504,966
Total Depreciation Expense	<u>\$ 23,034,193</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 6 CAPITAL ASSETS (CONTINUED)

Business-Type Activities

	Cost				Balance as of December 31, 2019
	Balance as of December 31, 2018	Additions	Deletions	Transfers	
	Depreciated:				
Buildings	\$ 562,329	\$ 227,503	\$ -	\$ -	\$ 789,832
Machinery and Equipment	1,916,225	545,800	-	-	2,462,025
Vehicles	-	250,015	-	-	250,015
Infrastructure	11,232,361	779,518	-	-	12,011,879
Total	<u>\$ 13,710,915</u>	<u>\$ 1,802,836</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,513,751</u>

	Accumulated Depreciation				Balance as of December 31, 2019	Net Capital Assets as of December 31, 2019
	Balance as of December 31, 2018	Additions	Deletions	Transfers		
	Depreciated:					
Buildings	\$ -	\$ 14,562	\$ -	\$ -	\$ 14,562	\$ 775,270
Machinery and Equipment	384,402	718,239	-	-	1,102,641	1,359,384
Vehicles	-	11,323	-	-	11,323	238,692
Infrastructure	2,347,864	314,499	-	-	2,662,363	9,349,516
Total	<u>\$ 2,732,266</u>	<u>\$ 1,058,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,790,889</u>	<u>\$ 11,722,862</u>

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

	Peoria Civic Center Authority			
	Balance as of August 31, 2018	Additions	Deletions	Balance as of August 31, 2019
	Historical Cost:			
Not Depreciated:				
Land	\$ 10,247,918	\$ -	\$ -	\$ 10,247,918
Depreciated:				
Land Improvements	8,024,595	-	-	8,024,595
Building and Improvements	150,799,162	623,891	-	151,423,053
Furniture, Fixtures, and Equipment	13,371,659	335,028	-	13,706,687
Total Cost	<u>182,443,334</u>	<u>958,919</u>	<u>-</u>	<u>183,402,253</u>
Accumulated Depreciation:				
Land Improvements	7,457,265	236,285	-	7,693,550
Building and Improvements	106,171,817	3,990,003	-	110,161,820
Furniture, Fixtures, and Equipment	12,754,531	245,498	-	13,000,029
Total Accumulated Depreciation	<u>126,383,613</u>	<u>4,471,786</u>	<u>-</u>	<u>130,855,399</u>
Net Land, Building, and Equipment	<u>\$ 56,059,721</u>	<u>\$ (3,512,867)</u>	<u>\$ -</u>	<u>\$ 52,546,854</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 6 CAPITAL ASSETS (CONTINUED)

Springdale Cemetery Management Authority					
	Balance as of				Balance as of
	December 31,	Additions	Deletions	Transfers	December 31,
	2018				2019
Cost:					
Assets Depreciated:					
Maintenance Building	\$ 406,586	\$ -	\$ -	\$ -	\$ 406,586
Building Improvements	404,634	-	-	-	404,634
Land Improvements	1,199,024	13,011	-	84,970	1,297,005
Furniture and Equipment	336,051	-	-	-	336,051
Computer Software	168,486	-	-	-	168,486
Assets Not Depreciated,					
Land	65,604	-	-	-	65,604
Construction-in-Process	64,000	78,470	-	(84,970)	57,500
Total Cost	\$ 2,644,385	\$ 91,481	\$ -	\$ -	\$ 2,735,866
Accumulated Depreciation:					
Maintenance Building	\$ 153,011	\$ 10,819	\$ -	\$ 163,830	\$ 242,756
Building Improvements	147,694	11,169	-	158,863	245,771
Land Improvements	484,448	50,577	-	535,025	761,980
Furniture and Equipment	266,665	20,945	-	287,610	48,441
Computer Software	160,494	6,937	-	167,431	1,055
Land	-	-	-	-	65,604
Construction-in-Process	-	-	-	-	57,500
Total Accumulated Depreciation	\$ 1,212,312	\$ 100,447	\$ -	\$ 1,312,759	\$ 1,423,107

NOTE 7 RECEIVABLES

The City has received grant funds from the U.S. Department of Commerce and Economic Development Administration for the purpose of providing loans to existing or emerging businesses to further economic development and create new jobs in the community. At December 31, 2019, the City had future principal receipts under these notes as follows:

Fiscal Year Ending December 31,	Amount
2020	\$ 50,373
2021	27,788
2022	28,921
2023	30,099
2024	31,325
Thereafter	445,653
Total	\$ 614,159

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 7 RECEIVABLES (CONTINUED)

Other current receivables as of December 31, 2019 consist of the following:

Charges for Services and Reimbursements	\$ 6,084,255
Franchise Fees	538,163
Other Fines and Fees	833,619
Miscellaneous Taxes	484,102
Total Other Current Receivables (Gross)	<u>7,940,139</u>
Less: Allowance for Uncollectible Accounts	1,480,676
Total Other Current Receivables (Net)	<u><u>\$ 6,459,463</u></u>

NOTE 8 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

The individual fund interfund receivable and payable balances as of December 31, 2019 are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Governmental Funds:		
General Fund	\$ 16,139,634	\$ 905,384
Capital Improvements Fund	2,692,431	11,585,617
Police and Fire Pension Levy Fund	204,504	1,226,712
Nonmajor Governmental Funds	6,083,844	11,889,206
Internal Service Fund	486,506	-
Total	<u><u>\$ 25,606,919</u></u>	<u><u>\$ 25,606,919</u></u>

Advances to and from other funds as of December 31, 2019 were as follows:

	<u>Advances to Other Funds</u>	<u>Advances from Other Funds</u>
Major Governmental Funds:		
General Fund	\$ 3,967,743	\$ -
Illinois Municipal Retirement Fund	-	3,967,743
Total	<u><u>\$ 3,967,743</u></u>	<u><u>\$ 3,967,743</u></u>

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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 8 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (CONTINUED)

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

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 589,720	\$ (8,967,865)
Illinois Municipal Retirement Fund	648,039	-
Capital Improvements Fund	5,648,157	(6,891,500)
Police and Fire Pension Levy Fund	204,504	-
Nonmajor Governmental Funds	25,025,201	(15,699,538)
Major Enterprise Fund:		
Storm Water Utility Fund	-	(856,718)
Internal Service Fund	300,000	-
Total	\$ 32,415,621	\$ (32,415,621)

Transfers are used to (1) move revenues from the fund collecting them to the fund that statute or budget expects 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, and (3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Accounting principles generally accepted in the United States of America require disclosure of certain information concerning individual funds including deficit fund balances or deficit net position of individual funds.

As of December 31, 2019, the following funds had deficit balances:

Fund	Deficit
Major Governmental Funds:	
Illinois Municipal Retirement Fund	\$ (4,020,956)
Capital Improvements Fund	(5,426,965)
Police and Fire Pension Levy Fund	(87,652)
Nonmajor Governmental Funds:	
Refuse Collection Fund	(6,184,047)

The deficits in the Illinois Municipal Retirement Fund and the Police and Fire Pension Levy Fund will be eliminated through future incremental property tax receipts. The deficit in the Capital Improvements Fund will be eliminated by the reduction or freezing of capital projects. The deficit in the Refuse Collection Fund will be eliminated by increasing the charges for future services.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 9 SELF-INSURANCE – PRIMARY GOVERNMENT

The City is exposed to various risks of loss related to torts, theft of, and damage to assets, natural disasters, workers’ 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 \$225,000 and a maximum aggregate benefit of \$1,000,000.

During 2019, 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:

- \$11,000,000/\$14,000,000 limits for general liability
- \$11,000,000/\$14,000,000 limits for employment practices, sexual abuse, law enforcement, and public officials liability
- \$11,000,000 limit for auto 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.

GASB 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, 2019, the estimate of health and dental claims incurred but not reported amounted to \$100,000. The unpaid reported claims of \$708,299 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 2019 and 2018 were:

Balance - December 31, 2017	\$	765,771
Current Year Claims and Changes in Estimates		7,743,464
Claims Paid		<u>(7,889,760)</u>
Balance - December 31, 2018		619,475
Current Year Claims and Changes in Estimates		9,441,055
Claims Paid		<u>(9,252,231)</u>
Balance - December 31, 2019	\$	<u><u>808,299</u></u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 9 SELF-INSURANCE – PRIMARY GOVERNMENT (CONTINUED)

Changes in the workers' compensation liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2019 and 2018 were:

Balance - December 31, 2017	\$ 3,131,175
Current Year Claims and Changes in Estimates	4,660,122
Claims Paid	<u>(4,812,754)</u>
Balance - December 31, 2018	2,978,543
Current Year Claims and Changes in Estimates	5,476,372
Claims Paid	<u>(5,311,713)</u>
Balance - December 31, 2019	<u><u>\$ 3,143,202</u></u>

Changes in the general liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2019 and 2018 were:

Balance - December 31, 2017	\$ 3,409,410
Current Year Claims and Changes in Estimates	3,630,378
Claims Paid	<u>(3,940,506)</u>
Balance - December 31, 2018	3,099,282
Current Year Claims and Changes in Estimates	8,542,125
Claims Paid	<u>(4,507,641)</u>
Balance - December 31, 2019	<u><u>\$ 7,133,766</u></u>

Of the \$3,143,202 of workers' compensation liability, \$446,138 is reported in the General Fund as due and \$2,697,064 is reported in governmental activities as noncurrent. Of the \$7,133,766 of general liability, \$38,525 is reported in the General Fund as due and \$7,095,241 is reported in governmental activities as noncurrent.

NOTE 10 PENSION PLANS

A. Plan Descriptions

1. Illinois Municipal Retirement Fund (IMRF)

The City's defined benefit pension plan, a multiemployer agent plan, for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The City's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multiemployer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the state of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

A. Plan Descriptions (Continued)

2. Police Pension Fund of Peoria

The Police Pension Fund of Peoria was established by municipal ordinance on June 1, 1877, to provide retirement, death, and disability benefits to the City's policemen or their beneficiaries. Although this is a single-employer pension plan, the defined benefits, as well as the employee and minimum employer contributions levels, are mandated by Illinois Compiled Statutes (40 ILCS 5/3) and may be amended only by the Illinois legislature.

The Board of Trustees is the administrator of the plan that was established by the City in accordance with the City Charter and Illinois Compiled Statutes. The Board of Trustees includes two City appointees, one elected retiree and two elected active police officers.

3. Firemen's Pension Fund of Peoria

The Firemen's Pension Fund of Peoria was established by municipal ordinance on June 24, 1895, to provide retirement, death, and disability benefits to the City's firemen or their beneficiaries. Although this is a single-employer pension plan, the defined benefits, as well as the employee and minimum employer contributions levels, are mandated by Illinois Compiled Statutes (40 ILCS 5/4) and may be amended only by the Illinois legislature.

The Board of Trustees is the administrator of the Fund that was established by the City in accordance with the Illinois Compiled Statutes. The Board of Trustees includes two City appointees, one elected retiree and two elected active firefighters.

B. Benefits Provided

1. IMRF

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.66% of the final rate of earnings for the first 15 years of service credit, plus 2.00% for each year of service credit after 15 years to a maximum of 75.00% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

1. IMRF (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.66% of the final rate of earnings for the first 15 years of service credit, plus 2.00% for each year of service credit after 15 years to a maximum of 75.00% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- One-half of the increase in the Consumer Price Index of the original pension amount.

2. Police Pension Fund

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Policemen hired prior to January 1, 2011, are entitled to a specific set of retirement benefits. Employees under this tier attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held by the officer on the last day of service or for one year prior to the last day, whichever is greater. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The Police Pension Plan also provides for annual pension increases for beneficiaries as described in the Illinois Compiled Statutes, which is generally 3% of the original pension granted or 3% of the pension amount, depending on the individual's date of retirement.

Survivor benefits vary based on the timing of the participant's death. For duty related deaths, the benefit allowed for survivors is 100% of the salary earned at the time of death. For retirement and disability deaths, the benefit allowed to survivors is 100% of the benefit being received at the time of death. For survivors of participants who die in service, but not in the line of duty, the benefit is based on the years of service the participant had.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. Police Pension Fund (Continued)

Under Illinois Public Act 096-1495, retirement benefits were revised for new officers hired on or after January 1, 2011. The normal retirement age for this tier of officers is 55, with an early retirement age of 50. Officers who enter into early retirement receive a 6% reduction for each year they retire prior to age 55. The salary used for retirement will be computed using an average salary representing the highest earning 8 consecutive years during the last 10 years of service. The salary amount is also limited to a ceiling of \$106,800 with annual increases based on the consumer price index-u. Annual cost of living adjustments will be equal to the lesser of 3% or one-half of the annual unadjusted percentage increase of the consumer price index-u. Survivor benefits will be limited to two-thirds of the deceased pensioner's benefits at his or her date of death.

3. Firemen's Pension Fund

The Firemen's Pension Plan provides retirement benefits as well as death and disability benefits. Firefighters hired prior to January 1, 2011, are entitled to a specific set of retirement benefits. Employees under this tier attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75.0% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement or upon reaching at least the age of 55, by 3% of the original pension and 3% compounded annually thereafter.

Survivor benefits vary based on the timing of the participant's death. For duty-related deaths, the benefit allowed for survivors is 100% of the salary earned at the time of death. For retirement, disability, and nonduty-related deaths, the benefit allowed for survivors is the greater of 54% of the participant's salary at the time of death or 100% of the benefit allowed if the participant had retired.

Under Illinois Public Act 096-1495, retirement benefits were revised for new firefighters hired on or after January 1, 2011. The normal retirement age for this tier of firefighters is 55, with an early retirement age of 50. Firefighters who enter into early retirement receive a 6% reduction for each year they retire prior to age 55. The salary used for retirement will be computed using an average salary representing the highest earning 8 consecutive years during the last 10 years of service. The salary amount is also limited to a ceiling of \$106,800 with annual increases based on the consumer price index-u. Annual cost of living adjustments will be equal to the lesser of 3% or one-half of the annual unadjusted percentage increase of the consumer price index-u. Survivor benefits will be limited to two-thirds of the deceased pensioner's benefits at his or her date of death.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

C. Employees Covered by Benefit Terms

As of December 31, 2018 and January 1, 2019 for the IMRF and the Police and Firemen's Pension Plans, respectively, the following employees were covered by the benefit terms:

	IMRF Regular	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria
Retirees and Beneficiaries Currently Receiving Benefits	637	265	225
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	206	46	15
Active Plan Members	329	208	190
Total	<u>1,172</u>	<u>519</u>	<u>430</u>

D. Contributions

1. IMRF

As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. ECO employees participating in IMRF are required to contribute 7.5% of their covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual contribution rate for calendar year 2018 was 14.11%. For the fiscal year ended December 31, 2019, the City contributed \$2,319,190 to the plans. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

2. Police Pension Fund

Covered employees are required to contribute 9.91% of their salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City of Peoria is required to contribute the remaining amounts necessary to finance the plan at an actuarially determined rate. Effective January 1, 2011, Illinois Public Act 096-1495 changed the funding requirements to amortize the unfunded actuarial liability over a 30-year closed period with a target funding of 90% by 2040. For the year ended December 31, 2019, the City's contribution was 60.01% of covered payroll. For the fiscal year ended December 31, 2019, the City contributed \$11,462,938 to the plan. The City's contributions are funded by property taxes levied for such purposes and an allocated share of replacement taxes collected by the City.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

D. Contributions (Continued)

2. Police Pension Fund (Continued)

The current legislation also requires actuarial gains and losses experienced from investment returns to be recognized using a five-year smoothing method. The actuarially determined contribution presented in the Schedule of Employer Contributions is derived from the actuarial valuation by the plan's actuary. The actual employer contribution is based on the actuarially determined employer contribution calculated by the Illinois Department of Insurance's actuary based on the funding requirements of Illinois Public Act 096-1495, as described above, and approved by the City of Peoria for funding purposes.

3. Firemen's Pension Fund

Covered employees are required to contribute 9.455% of their salary to the Firemen's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City of Peoria is required to contribute the remaining amounts necessary to finance the plan at an actuarially determined rate. Effective January 1, 2011, Illinois Public Act 096-1495 changed the funding requirements to amortize the unfunded actuarial liability over a 30-year closed period with a target funding of 90% by 2040. For the year ended December 31, 2019, the City's contribution was 61.25% of covered payroll. For the fiscal year ended December 31, 2019, the City contributed \$10,260,050 to the plan. The City's contributions are funded by property taxes levied for such purposes and an allocated share of replacement taxes collected by the City.

The current legislation also requires actuarial gains and losses experienced from investment returns to be recognized using a five-year smoothing method. The actuarially determined contribution presented in the Schedule of Employer Contributions is derived from the actuarial valuation by the plan's actuary. The actual employer contribution is based on the actuarially determined employer contribution calculated by the Illinois Department of Insurance's actuary based on the funding requirements of Illinois Public Act 096-1495, as described above, and approved by the City of Peoria for funding purposes.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension Liability

The City's net pension liability for the IMRF was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

For the Police and Firemen's Pension Funds, the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018, updated to December 31, 2018.

Actuarial Assumptions:

1. IMRF

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.39% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF-specific rates for Mortality (for nondisabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension Liability (Continued)

1. IMRF (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 weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Equities	37 %	7.15 %
International Equities	18	7.25
Fixed Income	28	3.75
Real Estate	9	6.25
Alternatives	7	N/A
Private Equity	N/A	8.50
Hedge Funds	N/A	5.50
Commodities	N/A	3.20
Cash Equivalents	1	2.50
Total	100 %	

2. Police Pension Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2018, updated to December 31, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.50% - 11.00%
Investment Rate of Return	6.50%

Mortality Rates

The RP-2000 Combined Healthy Annuitant Mortality Table with Blue Collar Adjustment for Males and Females, projected to the valuation date with Scale AA was used for active employees and pensioners. The RP-2000 Disabled Retiree Morality Table, projected to the valuation date with Scale AA was used for disabled police officers.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension Liability (Continued)

2. Police Pension Fund (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return is 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 weighting 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 plan's target asset allocation as of December 31, 2018 are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Fixed Income	35 %	2.1 %
U.S. Equity	35 %	5.6 %
International Equity	20 %	5.8 %
Real Estate	10 %	5.2 %
Cash	- %	0.4 %
Total	<u>100 %</u>	

3. Firemen's Pension Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2018, updated to December 31, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.50% - 12.50%
Investment Rate of Return	6.46%

Mortality Rates

The PubS-2010 Employee Mortality Table, projected five years past the valuation date with Scale MP-2018 was used for Active employees with 20% of deaths assumed to be line of duty. The PubS-2010 Healthy Retiree Mortality Table, projected five years past the valuation date with Scale MP-2018, was used for Inactive employees. The PubS-2010 Survivor Mortality Table, projected five years past the valuation date with Scale MP-2018, was used for beneficiaries. The PubS-2010 Disabled Mortality Table, projected five years past the valuation date with Scale MP-2018, was used for disabled firefighters.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension Liability (Continued)

3. Firemen's Pension Fund (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return is 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 weighting 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 plan's target asset allocation as of December 31, 2018, are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Large Cap Equity	27 %	2.47 %
U.S. Mid Cap Equity	3 %	0.30 %
U.S. Small Cap Equity	3 %	0.31 %
REITS	3 %	0.24 %
Non-U.S. Developed Equity	16 %	1.40 %
Emerging Markets	8 %	0.91 %
Fixed Income	38 %	1.82 %
Cash	2 %	0.07 %
Total	<u>100 %</u>	

F. Discount Rate

1. IMRF

A discount rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this discount rate assumed that the plan members' contributions will be made at the current contribution rates, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The discount rate reflects:

- a. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- b. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).
- c. For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

F. Discount Rate (Continued)

2. Police and Firemen's Pension Funds

The discount rate used to measure the total pension liability for the Police and Firemen's Pension Funds were 6.75% and 6.46%, respectively. 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 City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rates of return on the pension plans' investments were applied to all periods of projected benefit payments to determine the total pension liability.

G. Changes in Net Pension Liability

1. IMRF

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances - December 31, 2017	\$ 205,824,808	\$ 203,073,990	\$ 2,750,818
Changes for the Year:			
Service Cost	2,078,390	-	2,078,390
Interest on the Total Pension Liability	15,002,734	-	15,002,734
Differences Between Expected and Actual Experience of the Total Pension Liability	425,538	-	425,538
Changes of Assumptions	5,303,122	-	5,303,122
Contributions - Employer	-	3,036,228	(3,036,228)
Contributions - Employees	-	1,080,315	(1,080,315)
Investment Income	-	(9,246,498)	9,246,498
Benefit Payments, including Refunds of Employee Contributions	(13,728,536)	(13,728,536)	-
Administrative Expenses	-	(170,341)	170,341
Other (Net Transfer)	-	(5,956)	5,956
Net Changes	<u>9,081,248</u>	<u>(19,034,788)</u>	<u>28,116,036</u>
Balances - December 31, 2018	<u>\$ 214,906,056</u>	<u>\$ 184,039,202</u>	<u>\$ 30,866,854</u>

Resources of the Illinois Municipal Retirement Fund will be used to liquidate the IMRF net pension liability for the City of Peoria, Illinois.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 10 PENSION PLANS (CONTINUED)

H. Police Pension Fund

	Police Pension Fund		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2017	\$ 331,261,415	\$ 172,006,996	\$ 159,254,419
Changes for the Year:			
Service Cost	5,578,880	-	5,578,880
Interest	20,301,640	-	20,301,640
Differences Between Expected and Actual Experience	2,627,531	-	2,627,531
Changes of Assumptions	(22,895,073)	-	(22,895,073)
Contributions - Buy Back	111,339	111,338	1
Contributions - Employer	-	9,696,910	(9,696,910)
Contributions - Member	-	1,916,761	(1,916,761)
Investment Income	-	(8,149,951)	8,149,951
Benefit Payments, Including Refunds of Member Contributions	(16,669,576)	(16,669,575)	(1)
Administrative Expenses	-	(185,519)	185,519
Other	-	8,672	(8,672)
Net Changes	<u>(10,945,259)</u>	<u>(13,271,364)</u>	<u>2,326,105</u>
Balances - December 31, 2018	<u>\$ 320,316,156</u>	<u>\$ 158,735,632</u>	<u>\$ 161,580,524</u>

I. Firemen's Pension Fund

	Firemen's Pension Fund		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2017	\$ 277,321,660	\$ 139,706,855	\$ 137,614,805
Changes for the Year:			
Service Cost	5,164,671	-	5,164,671
Interest	16,848,457	-	16,848,457
Differences Between Expected and Actual Experience	5,703,407	-	5,703,407
Changes of Assumptions	7,442,031	-	7,442,031
Contributions - Employer	-	8,863,849	(8,863,849)
Contributions - Member	-	1,635,828	(1,635,828)
Investment Income	-	(9,389,192)	9,389,192
Benefit Payments, Including Refunds of Member Contributions	(14,369,482)	(14,369,482)	-
Administrative Expenses	-	(134,749)	134,749
Net Changes	<u>20,789,084</u>	<u>(13,393,746)</u>	<u>34,182,830</u>
Balances - December 31, 2018	<u>\$ 298,110,744</u>	<u>\$ 126,313,109</u>	<u>\$ 171,797,635</u>

Resources of the Police and Fire Pension Levy Fund will be used to liquidate the Police Pension and Firemen's Pension net pension liabilities for the City of Peoria, Illinois.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

J. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability, calculated using a discount rate of 7.25% for IMRF, 6.75% for the Police Pension Fund, and 6.46% for the Firemen's Pension Fund, as well as what the plan's net pension liability would be if it were calculated using discount rates that are 1.00% lower or 1.00% higher:

	1% Decrease		Current Discount		1% Increase	
	Rate	NPL	Rate	NPL	Rate	NPL
IMRF	6.25 %	\$ 54,041,174	7.25 %	\$ 30,866,854	8.25 %	\$ 11,503,476
Police Pension Fund	5.75	203,520,217	6.75	161,580,524	7.75	127,101,443
Firemen's Pension Fund	5.46	213,884,399	6.46	171,797,635	7.46	137,614,208

K. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

1. IMRF

For the year ended December 31, 2019, the City recognized pension expense of \$4,317,692. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 288,183	\$ (333,619)
Changes of Assumptions	3,591,388	(2,253,161)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>11,557,961</u>	<u>-</u>
Total Deferred Amounts to be Recognized in Pension Expense in future Periods	15,437,532	(2,586,780)
Pension Contributions Made Subsequent to the Measurement Date	<u>2,319,190</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 17,756,722</u>	<u>\$ (2,586,780)</u>

\$2,319,190 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

K. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)

1. IMRF (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
2020	\$ 5,334,523	\$ (2,270,102)
2021	3,472,470	(316,678)
2022	1,793,249	-
2023	4,837,290	-
Total	<u>\$ 15,437,532</u>	<u>\$ (2,586,780)</u>

2. Police Pension Fund

For the year ended December 31, 2019 the City recognized pension expense of \$16,544,078. At December 31, 2019 the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 7,699,076	\$ (5,057,894)
Changes in Assumptions	4,470,101	(23,448,432)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>10,786,927</u>	<u>-</u>
Total Deferred Amounts to be Recognized Expense in Future Periods	22,956,104	(28,506,326)
Pension Contributions Made Subsequent to the Measurement Date	<u>11,462,938</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 34,419,042</u>	<u>\$ (28,506,326)</u>

\$11,462,938 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

K. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)

2. Police Pension Fund (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows/Inflows of Resources</u>
2020	\$ 1,589,334
2021	(4,749,302)
2022	(2,259,380)
2023	(130,874)
Total	<u>\$ (5,550,222)</u>

3. Firemen's Pension Fund

For the year ended December 31, 2019 the City recognized pension expense of \$20,068,700. Total pension expense for all three plans for the year ended December 31, 2019 was \$40,930,470. At December 31, 2019 the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 6,379,656	\$ (2,296,830)
Changes in Assumptions	13,206,167	(6,145,990)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>11,275,876</u>	<u>-</u>
Total Deferred Amounts to be Recognized Expense in Future Periods	30,861,699	(8,442,820)
Pension Contributions Made Subsequent to the Measurement Date	<u>10,260,050</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 41,121,749</u>	<u>\$ (8,442,820)</u>

\$10,260,050 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLANS (CONTINUED)

K. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)

3. Firemen’s Pension Fund (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows/Inflows of Resources</u>
2020	\$ 8,231,457
2021	6,247,959
2022	2,991,011
2023	4,302,443
2024	646,009
Total	<u>\$ 22,418,879</u>

NOTE 11 COMMITMENTS – PRIMARY GOVERNMENT

A. Peoria Civic Center Authority

The intergovernmental agreement between the City and the Peoria Civic Center Authority (the Civic Center) titled “2016 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority” was entered into on August 9, 2016 and replaced the previous 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, 2019, the City recognized \$1,608,329 as subsidies to the Civic Center.

B. 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, 2019, the City recognized \$542,500 as subsidies to the Convention Bureau. These amounts have been reflected as expenditures within the General Fund.

C. Arts Partners

Per City Council agreement, effective August 2002, 2.5% of restaurant taxes are being distributed to the nonprofit organization, Arts Partners. During the year ended December 31, 2019, the City recognized \$100,000 as subsidies to the organization.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 11 COMMITMENTS – PRIMARY GOVERNMENT (CONTINUED)

D. 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, 2019, the City recognized \$411,390 as subsidies to this fund.

E. 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, 2019 was -\$0- and the City recognized \$96,872 as revenue in the current year.

F. Various Contract Commitments

The City has commitments of \$10,029,421 on various contracts for public works purposes to be expended after year-end.

NOTE 12 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 13 OTHER COMPONENT UNIT DISCLOSURES

A. Peoria Civic Center Authority of Peoria, Illinois

All disclosures for the Civic Center are as of and for the year ended August 31, 2019.

1. 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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 13 OTHER COMPONENT UNIT DISCLOSURES (CONTINUED)

A. Peoria Civic Center Authority of Peoria, Illinois (Continued)

2. Long-Term Debt

Long-term debt consists of 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% per year, which at August 31, 2019 was 3.98%, with final payment due March 1, 2022.

Future maturities of long-term debt are as follows:

<u>Year Ending August 31.</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 110,004	\$ 8,531	\$ 118,535
2021	110,004	4,516	114,520
2022	64,142	780	64,922
Total	<u>\$ 284,150</u>	<u>\$ 13,827</u>	<u>\$ 297,977</u>

3. 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.

B. Springdale Cemetery Management Authority

1. 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 acquisition 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.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 13 OTHER COMPONENT UNIT DISCLOSURES (CONTINUED)

B. Springdale Cemetery Management Authority (Continued)

1. Capital Assets (Continued)

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

	<u>Years</u>
Buildings and Improvements	39
Land Improvements	20
Software, Furniture, and Equipment	3 – 7

2. Unearned Revenue

Unearned revenue as of December 31, 2019 consists of pre-need service revenue that has not yet been earned as the service has not yet been performed.

3. 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, 2019 amounted to \$299,390 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.

4. 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.

5. Risk Management

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

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS

A. 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 five 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 retirees' contributions making up 90% 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. The plan does not issue separate financial statements.

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% 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.

B. Funding Policy

The City is not required to and currently does not advance-fund the cost of benefits that will be come due and payable in the future. The required contribution is based on projected pay-as-you-go financing. The General Fund has assigned fund balance of \$26,851,706 for other postemployment benefits.

Resources of the General Fund, Storm Water Utility Fund, Peoria Public Library Fund, and Peoria Township will be used to liquidate the combined total other postemployment benefits liability for the City of Peoria, Peoria Public Library, and Peoria Township.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

C. Membership

At December 31, 2019, membership consisted of:

	OPEB
Retirees and Beneficiaries Currently Receiving Benefits	568
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	649
Total	1,217

D. Total OPEB Liability

The City's total OPEB liability of \$31,541,817 was measured as of December 31, 2019 and was determined by an actuarial valuation of that date.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement date, unless otherwise specified.

A discount rate of 3.26% was used, which is the Bond Buyer Go 20-Year Municipal Bond Index as of December 31, 2019.

Valuation Date	December 31, 2019
Measurement Date	December 31, 2019
Inflation Rate	2.50%
Salary Increase Rate	3.25%
Healthcare Cost Trend Rate	8.00%, decreasing to 4.50%
Actuarial Cost Method	Entry Age Normal

F. Changes in the Total OPEB Liability

Balance at December 31, 2018	\$ 30,094,722
Changes for the Year:	
Service Cost	1,091,325
Interest on the Total OPEB Liability	1,245,322
Changes in Assumptions	5,280,688
Differences Between Expected and Actual Experience	(4,379,729)
Benefit Payments	(1,790,511)
Balance at December 31, 2019	\$ 31,541,817

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

G. Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 3.26% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.26%) or 1 percentage point higher (4.26%) than the current rate.

	<u>1% Lower (2.26%)</u>	<u>Discount Rate (3.26%)</u>	<u>1% Higher (4.26%)</u>
Total OPEB Liability	<u>\$ 34,561,882</u>	<u>\$ 31,541,817</u>	<u>\$ 28,857,293</u>

H. Sensitivity Analysis

The following presents the total OPEB liability, calculated using the current healthcare cost trend rates as well as what the total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	<u>1% Lower (Varies)</u>	<u>Current Trend Rate (Varies)</u>	<u>1% Higher (Varies)</u>
Total OPEB Liability	<u>\$ 28,311,198</u>	<u>\$ 31,541,817</u>	<u>\$ 35,329,782</u>

I. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the City recognized OPEB expense of \$2,208,145. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>Deferred Amounts Related to OPEB</u>		
Deferred Amounts to be Recognized in OPEB Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ -	\$ (3,649,774)
Changes of Assumptions	4,400,573	(1,114,649)
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	<u>-</u>	<u>-</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 4,400,573</u>	<u>\$ (4,764,423)</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

- I. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
2020	\$ 880,115	\$ (1,008,617)
2021	880,115	(1,008,617)
2022	880,115	(1,008,617)
2023	880,115	(1,008,618)
2024	880,113	(729,954)
Total	<u>\$ 4,400,573</u>	<u>\$ (4,764,423)</u>

NOTE 15 SUBSEQUENT EVENTS

- a. Worldwide Pandemic

Subsequent to year-end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the City, COVID-19 may impact various parts of its 2020 operations and financial results. Management believes the City is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year-end and are still developing.

CITY OF PEORIA, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

	General Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Property Taxes	\$ 321,159	\$ 321,159	\$ 372,387	\$ 51,228
Corporate Personal Property Replacement Taxes	1,327,817	1,327,817	3,880,200	2,552,383
State Sales Taxes	24,950,000	24,950,000	25,592,887	642,887
State Income Tax Allocation	10,600,000	10,600,000	12,339,510	1,739,510
Home Rule Sales Taxes	23,608,800	23,608,800	23,558,506	(50,294)
Hotel, Restaurant, and Amusement Taxes	10,351,200	10,351,200	10,534,024	182,824
Packaged Liquor Taxes	700,000	700,000	835,260	135,260
Utility Taxes	6,475,000	6,475,000	6,561,039	86,039
Governmental Grants and Reimbursements	276,476	276,476	201,004	(75,472)
Licenses and Permits	3,008,100	3,008,100	3,592,935	584,835
Service Charges/Fines/Fees	9,708,500	9,808,500	9,469,475	(339,025)
Rental	170,900	170,900	205,720	34,820
Interest	60,000	60,000	429,581	369,581
Other	2,418,100	2,418,100	2,508,437	90,337
Total Revenues	<u>93,976,052</u>	<u>94,076,052</u>	<u>100,080,965</u>	<u>6,004,913</u>
EXPENDITURES				
Current:				
General Government	20,234,903	12,020,216	11,832,035	188,181
Public Works	11,445,837	12,946,026	13,921,949	(975,923)
Community Development	2,459,700	2,746,007	2,752,287	(6,280)
Public Safety	47,847,720	53,579,304	54,376,469	(797,165)
Culture and Recreation	3,040,983	3,815,137	4,023,617	(208,480)
Debt Service:				
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>85,029,143</u>	<u>85,106,690</u>	<u>86,906,357</u>	<u>(1,799,667)</u>
Excess (Deficiency) of Revenues Over Expenditures	8,946,909	8,969,362	13,174,608	4,205,246
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	23,888	23,888
Transfers In	1,811,500	1,811,500	589,720	(1,221,780)
Transfers Out	(8,633,593)	(8,728,593)	(8,967,865)	(239,272)
Total Other Financing Sources (Uses)	<u>(6,822,093)</u>	<u>(6,917,093)</u>	<u>(8,354,257)</u>	<u>(1,437,164)</u>
Net Change in Fund Balance (Deficit)	<u>\$ 2,124,816</u>	<u>\$ 2,052,269</u>	4,820,351	<u>\$ 2,768,082</u>
Fund Balance (Deficit) - Beginning of Year			<u>40,282,362</u>	
Fund Balance (Deficit) - End of Year			<u>\$ 45,102,713</u>	

CITY OF PEORIA, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL – ILLINOIS MUNICIPAL RETIREMENT FUND
YEAR ENDED DECEMBER 31, 2019

	Illinois Municipal Retirement Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Property Taxes	\$ 1,801,509	\$ 1,801,509	\$ 1,778,243	\$ (23,266)
Corporate Personal Property Replacement Taxes	471,820	471,820	471,820	-
State Sales Taxes	-	-	-	-
State Income Tax Allocation	-	-	-	-
Home Rule Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Packaged Liquor Taxes	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	-	-
Licenses and Permits	-	-	-	-
Service Charges/Fines/Fees	-	-	-	-
Rental	-	-	-	-
Interest	-	-	13,861	13,861
Other	-	-	17,228	17,228
Total Revenues	<u>2,273,329</u>	<u>2,273,329</u>	<u>2,281,152</u>	<u>7,823</u>
EXPENDITURES				
Current:				
General Government	2,917,872	605,967	473,449	132,518
Public Works	-	988,816	758,166	230,650
Community Development	-	130,191	99,823	30,368
Public Safety	-	750,060	575,102	174,958
Culture and Recreation	-	442,838	339,542	103,296
Debt Service:				
Interest and Fiscal Charges	-	-	135,373	(135,373)
Total Expenditures	<u>2,917,872</u>	<u>2,917,872</u>	<u>2,381,455</u>	<u>536,417</u>
Excess (Deficiency) of Revenues Over Expenditures	(644,543)	(644,543)	(100,303)	544,240
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	644,543	644,543	648,039	3,496
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>644,543</u>	<u>644,543</u>	<u>648,039</u>	<u>3,496</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	547,736	<u>\$ 547,736</u>
Fund Balance (Deficit) - Beginning of Year			<u>(4,568,692)</u>	
Fund Balance (Deficit) - End of Year			<u>\$ (4,020,956)</u>	

CITY OF PEORIA, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND
YEAR ENDED DECEMBER 31, 2019

	Police and Fire Pension Levy Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Property Taxes	\$ 16,983,669	\$ 16,983,669	\$ 16,763,968	\$ (219,701)
Corporate Personal Property Replacement Taxes	3,512,607	3,512,607	3,512,607	-
State Sales Taxes	-	-	-	-
State Income Tax Allocation	-	-	-	-
Home Rule Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Packaged Liquor Taxes	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	-	-
Licenses and Permits	-	-	-	-
Service Charges/Fines/Fees	1,226,712	1,226,712	1,129,501	(97,211)
Rental	-	-	-	-
Interest	-	-	15,097	15,097
Other	-	-	32,750	32,750
Total Revenues	<u>21,722,988</u>	<u>21,722,988</u>	<u>21,453,923</u>	<u>(269,065)</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	21,722,988	21,722,988	21,746,180	(23,192)
Culture and Recreation	-	-	-	-
Debt Service:				
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>21,722,988</u>	<u>21,722,988</u>	<u>21,746,180</u>	<u>(23,192)</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	(292,257)	(292,257)
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	-	204,504	204,504
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>204,504</u>	<u>204,504</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>(87,753)</u>	<u>\$ (87,753)</u>
Fund Balance (Deficit) - Beginning of Year			<u>101</u>	
Fund Balance (Deficit) - End of Year			<u>\$ (87,652)</u>	

CITY OF PEORIA, ILLINOIS
POLICE PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015

	2018	2017	2016	2015	2014
Total Pension Liability:					
Service Cost	\$ 5,578,880	\$ 6,843,834	\$ 6,608,830	\$ 5,674,027	\$ 5,251,316
Interest	20,301,640	19,595,555	19,632,806	19,336,470	18,171,879
Differences Between Expected and Actual Experience	2,627,531	9,328,420	(12,292,026)	(705,419)	-
Changes of Assumptions	(22,895,073)	(8,026,702)	(790,881)	22,350,503	-
Contributions - Buy Back	111,339	-	-	-	24,328
Benefit Payments, Including Refunds of Plan Member Contributions	(16,669,576)	(15,491,027)	(14,582,197)	(14,025,943)	(13,496,601)
Net Change in Total Pension Liability	(10,945,259)	12,250,080	(1,423,468)	32,629,638	9,950,922
Total Pension Liability - Beginning	331,261,415	319,011,335	320,434,803	287,805,165	277,854,243
Total Pension Liability - Ending	<u>\$ 320,316,156</u>	<u>\$ 331,261,415</u>	<u>\$ 319,011,335</u>	<u>\$ 320,434,803</u>	<u>\$ 287,805,165</u>
Plan Fiduciary Net Position:					
Employer Contributions	\$ 9,696,910	\$ 9,035,019	\$ 8,392,780	\$ 7,858,832	\$ 7,819,927
Member Contributions	1,916,761	1,998,259	2,161,968	1,821,130	1,877,977
Contributions - Buy Back	111,338	-	-	-	24,328
Investment Income	(8,149,951)	21,334,024	8,513,053	283,989	6,523,587
Benefit Payments, Including Refunds of Plan Member Contributions	(16,669,575)	(15,491,027)	(14,582,197)	(14,025,942)	(13,496,601)
Administrative Expenses	(185,519)	(252,049)	(164,023)	(239,695)	(185,810)
Other Changes	8,672	2,094	-	-	4,376
Net Change in Plan Fiduciary Net Position	(13,271,364)	16,626,320	4,321,581	(4,301,686)	2,567,784
Plan Fiduciary Net Position - Beginning	172,006,996	155,380,676	151,059,095	162,000,492	152,792,997
Receivable Adjustment	-	-	-	(6,639,711)	6,639,711
Plan Fiduciary Net Position - Ending	<u>\$ 158,735,632</u>	<u>\$ 172,006,996</u>	<u>\$ 155,380,676</u>	<u>\$ 151,059,095</u>	<u>\$ 162,000,492</u>
Fund's Net Pension Liability	<u>\$ 161,580,524</u>	<u>\$ 159,254,419</u>	<u>\$ 163,630,659</u>	<u>\$ 169,375,708</u>	<u>\$ 125,804,673</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	49.56%	51.92%	48.71%	47.14%	56.29%
Covered Payroll	\$ 19,341,675	\$ 20,164,067	\$ 21,816,024	\$ 18,376,690	\$ 17,693,091
Fund's Net Pension Liability as a Percentage of Covered Payroll	835.40%	789.79%	750.05%	921.69%	711.04%

Year Ended December 31, 2018 - There was a change with respect to actuarial assumptions related to the retirement age, disability rate, and termination rate tables as well as changes to the assumed salary increase rates. There was also a change with respect to the discount rate with an increase of the rate from 6.18% to 6.75%.

Year Ended December 31, 2017 - There was a change with respect to actuarial assumptions related to retirement, termination, and disability rate tables as well as changes to the assumed salary increase rates. There was also a change with respect to the discount rate with an increase of the rate from 6.16% to 6.18%.

Year Ended December 31, 2016 - There was a change with respect to actuarial assumptions related to the mortality assumption. It was updated to include projections using Scale AA. There was also a change with respect to the discount rate with the increasing of the rate from 6.14% to 6.16%.

Year Ended December 31, 2015 - Plan Net Position as of the beginning of the year for 2015 has been restated by \$6,639,711 to remove the employer receivable contribution. There was a change with respect to the actuarial assumptions related to the mortality assumption. It included \$7,144,252 that was the result of updating the mortality table for 2014 to better reflect anticipated mortality experience in the future. There was also a change with respect to the discount rate with the lowering of the rate from 6.75% to 6.14%.

Additional years will be added to this schedule until 10 years of data is presented.

**CITY OF PEORIA, ILLINOIS
POLICE PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS**

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2019	\$ 11,462,938	\$ 11,462,938	\$ -	\$ 19,102,533	60.01 %
2018	9,633,113	9,696,910	(63,797)	19,341,675	50.13
2017	8,798,648	9,035,019	(236,371)	20,164,067	44.81
2016	8,287,356	8,392,780	(105,424)	21,816,024	38.47
2015	10,789,431	7,858,832	2,930,599	18,376,690	42.77
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

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 years 2014 and thereafter.

**CITY OF PEORIA, ILLINOIS
POLICE PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2018	(4.76)%
2017	14.10 %
2016	5.77 %
2015	0.02 %
2014	4.14 %

Additional years will be added to this schedule until 10 years of data is presented.

**CITY OF PEORIA, ILLINOIS
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015**

	2018	2017	2016	2015	2014
Total Pension Liability:					
Service Cost	\$ 5,164,671	\$ 6,357,885	\$ 6,138,425	\$ 5,422,677	\$ 5,269,553
Interest	16,848,457	16,866,397	16,095,771	15,919,124	15,307,714
Differences Between Expected and Actual Experience	5,703,407	(2,772,809)	3,253,630	(948,750)	-
Changes of Assumptions	7,442,031	(8,604,386)	1,400,665	18,912,421	-
Contributions - Buy Back	-	-	-	86,500	-
Benefit Payments, Including Refunds of Plan Member Contributions	<u>(14,369,482)</u>	<u>(12,981,841)</u>	<u>(12,317,490)</u>	<u>(11,845,503)</u>	<u>(11,499,439)</u>
Net Change in Total Pension Liability	20,789,084	(1,134,754)	14,571,001	27,546,469	9,077,828
Total Pension Liability - Beginning	<u>277,321,660</u>	<u>278,456,414</u>	<u>263,885,413</u>	<u>236,338,944</u>	<u>227,261,116</u>
Total Pension Liability - Ending	<u>\$ 298,110,744</u>	<u>\$ 277,321,660</u>	<u>\$ 278,456,414</u>	<u>\$ 263,885,413</u>	<u>\$ 236,338,944</u>
Plan Fiduciary Net Position:					
Employer Contributions	\$ 8,863,849	\$ 8,398,175	\$ 7,801,323	\$ 7,153,055	\$ 6,601,502
Member Contributions	1,635,828	1,668,055	1,649,248	1,604,147	1,580,125
Contributions - Buy Back	-	-	-	86,500	-
Investment Income	(9,389,192)	17,910,385	6,027,434	(1,485,243)	5,224,390
Benefit Payments, Including Refunds of Plan Member Contributions	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)	(11,499,439)
Change of Assumptions	-	-	-	(475,512)	-
Administrative Expenses	<u>(134,749)</u>	<u>(179,385)</u>	<u>(141,096)</u>	<u>(127,903)</u>	<u>(105,120)</u>
Net Change in Plan Fiduciary Net Position	(13,393,746)	14,815,389	3,019,419	(5,090,459)	1,801,458
Plan Fiduciary Net Position - Beginning	139,706,855	124,891,466	121,872,047	133,005,956	131,204,498
Receivable Adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,043,450)</u>	<u>-</u>
Plan Fiduciary Net Position - Ending	<u>\$ 126,313,109</u>	<u>\$ 139,706,855</u>	<u>\$ 124,891,466</u>	<u>\$ 121,872,047</u>	<u>\$ 133,005,956</u>
Fund's Net Pension Liability	<u>\$ 171,797,635</u>	<u>\$ 137,614,805</u>	<u>\$ 153,564,948</u>	<u>\$ 142,013,366</u>	<u>\$ 103,332,988</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	42.37%	50.38%	44.85%	46.18%	56.28%
Covered Payroll	\$ 17,181,005	\$ 17,642,041	\$ 17,443,131	\$ 16,966,124	\$ 15,950,315
Fund's Net Pension Liability as a Percentage of Covered Payroll	999.93%	780.04%	880.37%	837.04%	647.84%

Year Ended December 31, 2018 - There was a change with respect to actuarial assumptions related to the mortality, retirement age, disability rate, and termination rate tables as well as changes to the assumed salary increase rates. There was also a change with respect to the discount rate with an increase of the rate from 6.12% to 6.46%.

Year Ended December 31, 2017 - There was a change with respect to actuarial assumptions related to retirement, termination, and disability rate tables as well as changes to the assumed salary increase rates. There was also a change with respect to the discount rate with an increase of the rate from 6.06% to 6.12%.

Year Ended December 31, 2016 - There was a change with respect to actuarial assumptions related to the mortality assumption. It was updated to include projections using Scale AA. There was also a change with respect to the discount rate with the lowering of the rate from 6.10% to 6.06%.

Year Ended December 31, 2015 - Plan Net Position as of the beginning of the year for 2015 has been restated by \$6,043,450 to remove the employer receivable contribution. There was a change with respect to the discount rate with the lowering of the rate from 6.75% to 6.10%.

Additional years will be added to this schedule until 10 years of data is presented.

**CITY OF PEORIA, ILLINOIS
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS**

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2019	\$ 10,260,050	\$ 10,260,050	\$ -	\$ 16,751,560	61.25 %
2018	8,805,539	8,863,849	(58,310)	17,181,005	51.59
2017	8,404,575	8,398,175	6,400	17,642,041	47.60
2016	7,703,279	7,801,323	(98,044)	17,443,131	44.72
2015	9,790,315	7,153,055	2,637,260	16,966,124	42.16
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

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 years 2014 and thereafter.

**CITY OF PEORIA, ILLINOIS
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2018	(5.94)%
2017	9.32 %
2016	5.29 %
2015	(1.14)%
2014	4.41 %

Additional years will be added to this schedule until 10 years of data is presented.

CITY OF PEORIA, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015

	2018	2017	2016	2015	2014
Total Pension Liability:					
Service Cost	\$ 2,078,390	\$ 2,205,479	\$ 2,239,533	\$ 2,144,857	\$ 2,208,213
Interest on the Total Pension Liability	15,002,734	15,220,472	14,899,808	14,565,127	13,828,139
Difference Between Expected and Actual Experience of the Total Pension Liability	425,538	(919,174)	(480,008)	67,190	(864,403)
Changes of Assumptions	5,303,122	(6,207,811)	(670,445)	222,020	7,169,988
Benefit Payments, Including Refunds of Employee Contributions	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Net Change in Total Pension Liability	9,081,248	(2,322,461)	3,622,541	4,754,315	10,656,738
Total Pension Liability - Beginning	205,824,808	208,147,269	204,524,728	199,770,413	189,113,675
Total Pension Liability - Ending (A)	<u>\$ 214,906,056</u>	<u>\$ 205,824,808</u>	<u>\$ 208,147,269</u>	<u>\$ 204,524,728</u>	<u>\$ 199,770,413</u>
Plan Fiduciary Net Position:					
Contributions - Employer	\$ 3,036,228	\$ 3,014,962	\$ 3,324,499	\$ 3,253,495	\$ 2,936,574
Contributions - Employees	1,080,315	1,097,656	1,034,756	993,750	921,332
Investment Income	(9,246,498)	29,273,027	13,005,222	4,139,118	10,635,946
Benefit Payments, Including Refunds of Employee Contributions	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Administrative Expenses	(170,341)	(158,151)	(176,219)	427,834	-
Other Changes	(5,956)	67	58	9,569	(15,074)
Net Change in Plan Fiduciary Net Position	(19,034,788)	20,606,134	4,821,969	(3,421,113)	2,793,579
Plan Fiduciary Net Position - Beginning	203,073,990	182,467,856	177,645,887	181,067,000	178,273,421
Plan Fiduciary Net Position - Ending (B)	<u>\$ 184,039,202</u>	<u>\$ 203,073,990</u>	<u>\$ 182,467,856</u>	<u>\$ 177,645,887</u>	<u>\$ 181,067,000</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 30,866,854</u>	<u>\$ 2,750,818</u>	<u>\$ 25,679,413</u>	<u>\$ 26,878,841</u>	<u>\$ 18,703,413</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	85.64%	98.66%	87.66%	86.86%	90.64%
Covered Valuation Payroll	\$ 21,361,190	\$ 21,460,555	\$ 21,066,690	\$ 20,561,718	\$ 19,510,671
Net Pension Liability as a Percentage of Covered Valuation Payroll	144.50%	12.82%	121.90%	130.72%	95.86%

Additional years will be added to this schedule until 10 years of data is presented.

**CITY OF PEORIA, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, AND 2015**

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actuarial Contribution as a Percentage of Covered Valuation Payroll
2019	\$ 3,014,064	\$ 3,036,228	\$ (22,164)	\$ 21,361,190	14.21 %
2018	2,972,287	3,014,962	(42,675)	21,460,555	14.05
2017	3,305,364	3,324,499	(19,135)	21,066,690	15.78
2016	3,246,695	3,253,495	(6,800)	20,561,718	15.82
2015	3,051,469	3,052,087	(618)	19,510,671	15.64

Additional years will be added to this schedule until 10 years of data is presented.

CITY OF PEORIA, ILLINOIS
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
Total OPEB Liability - Beginning	\$ 30,094,722	\$ 31,156,040
Service Cost	1,091,325	1,184,303
Interest on Total OPEB Liability	1,245,322	1,084,233
Changes in Assumptions	5,280,688	(1,671,973)
Difference Between Expected and Actual Experience	(4,379,729)	-
Benefit Payments	(1,790,511)	(1,657,881)
Net Change in Total OPEB Liability	1,447,095	(1,061,318)
 Total OPEB Liability - Ending	 \$ 31,541,817	 \$ 30,094,722
 Covered Employee Payroll	 \$ 50,569,000	 \$ 54,135,710
 Total OPEB Liability as a Percentage of Covered Employee Payroll	 62.37%	 55.59%

Year Ended December 31, 2019 - The prior full valuation used a discount rate of 4.11% as of January 1, 2019. The current full valuation uses a discount rate of 3.26% as of December 31, 2019. Additionally, the mortality tables have been updated to SOA Pub-2010 Headcount Weighted Mortality Table fully generational using Scale MP-2019. The disability, termination, and retirement rate assumptions have been updated to follow the most recent IMRF actuarial valuation as of December 31, 2018. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

Year Ended December 31, 2018 - The actuarial cost method has been updated from the Projected Unit Credit to Entry Age Normal Level Percentage of Salary. The discount rate as of the measurement date has been updated to be based on a yield for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The prior full valuation used a discount rate of 4.50%. The current full valuation uses a discount rate of 3.44% as of January 1, 2018 and 4.11% as of December 31, 2018. Additionally, the mortality tables have been updated from SOA RPH-2017 Total Dataset Mortality Table fully generational using Scale MP-2017 to SOA RPH-2018 Total Dataset Mortality Table fully generational using Scale MP-2018. The disability, termination, and retirement rate assumptions have been updated to follow the most recent IMRF actuarial valuation as of December 31, 2017. Health care trend rates have been revised to an initial rate of 8.0% for fiscal 2019 decreasing by 0.5% annually to an ultimate rate of 4.5%. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

No assets are accumulated in a trust to pay related benefits.

Additional years will be added to this schedule until 10 years of data is presented.

**CITY OF PEORIA, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2019**

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, the General Fund, the Illinois Municipal Retirement Fund, and the Police and Fire Pension Levy Fund, as presented in the Required Supplementary Information.

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Overage</u>
General Fund	\$ 85,106,690	\$ 86,906,357	\$ 1,799,667
Police and Fire Pension Levy Fund	\$ 21,722,988	\$ 21,746,180	\$ 23,192

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:

<u>Fund</u>	<u>Budget Deviation</u>
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.
Peoria Foreign Fire Insurance Board	Formal budget is not adopted by this blended component unit.
Capital Projects Funds	Budgets are adopted on a project-length budget.

**CITY OF PEORIA, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
DECEMBER 31, 2019**

Valuation Date: Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method:	Entry-age normal through 2015, Projected unit credit funding method beginning 2016
Amortization Method:	Level percent of pay with a funded ratio to 90% by the end of fiscal year 2040 beginning in 2016
Remaining Amortization Period:	22 years (as of January 1, 2019)
Asset Valuation Method:	Smoothing over a 5-year period
Inflation:	3.00% through 2015, 2.50% beginning in 2016
Salary Increases:	Service-related table with rates grading from 11% to 4% through 2018 and grading from 11% to 3.50% in 2019
Investment Rate of Return:	6.75% through 2018 and 6.50% in 2019, net investment related expenses
Mortality:	Mortality rates were based on the RP-2000 Combined Health Mortality Table with Blue Collar Adjustment through 2018. Beginning in 2019, mortality rates were based on the RP-2014 Healthy Annuitant Table, with Blue Collar Adjustment for healthy individuals. Disability mortality rates were based on 115% of the Healthy Annuitant rates.

CITY OF PEORIA, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
DECEMBER 31, 2019

Valuation Date: Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method:	Entry-age normal through 2015, Projected unit credit funding method beginning 2016
Amortization Method:	Level percent of pay with a closed approach through 2015, ratio to 90% by the end of fiscal year 2040 beginning in 2016
Remaining Amortization Period:	22 years (as of January 1, 2019)
Asset Valuation Method:	Smoothing over a 5-year period
Inflation:	2.50%
Salary Increases:	Service-related table with rates grading from 9% to 4% through 2017, grading from 12% to 4% through 2018, and grading from 12.50% to 3.50% in 2019
Investment Rate of Return:	7.75% prior to 2014, 6.75% through 2018, and 6.50% in 2019, net investment related expenses
Mortality:	Mortality rates were based on the RP-2000 Combined Health Mortality Table with Blue Collar Adjustment and the RP-2000 Disabled Retiree Mortality Table through 2018. Tables were updated in 2019 to RP-2014 Healthy Annuitant Table with Blue Collar Adjustment and 115% of RP-2014 Health Annuitant Table with Blue Collar Adjustment for disability mortality rates.

CITY OF PEORIA, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
DECEMBER 31, 2019

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

Funding Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
Actuarial Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other Information:	There were no benefit changes during the year.

**CITY OF PEORIA, ILLINOIS
CONSOLIDATED YEAR-END FINANCIAL REPORT
DECEMBER 31, 2019**

CSFA Number	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	\$ -	\$ 5,313	\$ -	\$ 5,313
482-00-0781	Serve Illinois - AmeriCorps Competitive	-	97,222	212,792	310,014
494-00-0958	Truck Access Route Program	1,625,587	1,378,896	1,675,905	4,680,388
494-00-1006	Illinois Special Bridge Program	-	437,158	133,182	570,340
494-00-1488	Motor Fuel Tax Program	2,053,949	-	-	2,053,949
494-10-0343	State and Community Highway Safety/National Priority Safety Program	-	12,938	-	12,938
546-00-1486	Violence Against Women Act (VAWA) FFY16	-	97,382	-	97,382
588-40-0450	Emergency Management Performance Grants	-	35,070	-	35,070
588-40-2230	Complex Coordinated Terrorist Attacks	-	20,024	-	20,024
	Other Grant Programs and Activities	-	3,196,623	436,777	3,633,400
	All Other Costs Not Allocated	-	-	186,740,712	186,740,712
	Total	<u>\$ 3,679,536</u>	<u>\$ 5,280,626</u>	<u>\$ 189,199,368</u>	<u>\$ 198,159,530</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019**

	Special Revenue Funds			
	Peoria Public Library Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund	Home Investment Partnership Program Fund
ASSETS				
Cash and Cash Equivalents	\$ 3,678,784	\$ 2,385,616	\$ 61,980	\$ 132,259
Cash and Investments with Trustee	-	-	-	-
Investments	573,624	940,358	-	-
Property Taxes Receivable	6,420,100	-	-	-
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	-
Governmental Grants and Reimbursements Receivable	-	662,205	103,077	14,215
Other Receivables, Net	-	1,864	15,186	-
Accrued Interest Receivable	-	997	-	-
Due from Other Funds	-	3,435,949	-	-
	<u>-\$ 10,672,508</u>	<u>\$ 7,426,989</u>	<u>\$ 180,243</u>	<u>\$ 146,474</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	\$ 301,452	\$ 147,332	\$ 87,712	\$ 11,914
Matured Bonds Payable	-	-	-	-
Accrued Payroll	117,084	-	14,660	2,301
Due to Other Funds	-	563,773	-	-
Unearned Revenue	20,558	-	-	-
Total Liabilities	<u>439,094</u>	<u>711,105</u>	<u>102,372</u>	<u>14,215</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	6,420,100	-	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	75,821	132,259
Unavailable Revenue - Other	-	-	2,050	-
Total Deferred Inflows of Resources	<u>6,420,100</u>	<u>-</u>	<u>77,871</u>	<u>132,259</u>
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	573,624	-	-	-
Restricted:				
Debt Service	-	-	-	-
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Grants and Loans	-	-	-	-
Library Operations	1,000,279	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	2,239,411	6,715,884	-	-
Unassigned	-	-	-	-
Total Fund Balance (Deficit)	<u>3,813,314</u>	<u>6,715,884</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 10,672,508</u>	<u>\$ 7,426,989</u>	<u>\$ 180,243</u>	<u>\$ 146,474</u>

Special Revenue Funds

Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	PeoriaCorps Fund	FICA/ Medicare Fund
\$ 431,473	\$ -	\$ 372,898	\$ 291,933	\$ 120,378	\$ 14,918	\$ 48,437
-	-	-	-	-	-	-
-	-	-	-	80,700	-	1,376,100
-	-	-	-	42,462	-	-
-	-	-	-	-	59,946	-
-	73,463	500,490	-	-	-	81,700
-	-	-	-	-	-	-
-	-	2,440,906	-	-	-	-
<u>\$ 431,473</u>	<u>\$ 73,463</u>	<u>\$ 3,314,294</u>	<u>\$ 291,933</u>	<u>\$ 243,540</u>	<u>\$ 74,864</u>	<u>\$ 1,506,237</u>
\$ 60,497	\$ 267,679	\$ 145,373	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	3,063	3,385	-	-	5,300	-
-	5,922,059	848,774	-	-	-	37,500
-	-	-	-	-	-	-
<u>60,497</u>	<u>6,192,801</u>	<u>997,532</u>	<u>-</u>	<u>-</u>	<u>5,300</u>	<u>37,500</u>
-	-	-	-	80,700	-	1,376,100
-	-	-	-	-	-	-
-	64,709	-	-	1,919	59,036	-
-	64,709	-	-	82,619	59,036	1,376,100
-	-	-	-	-	-	-
-	-	-	-	-	-	92,637
-	-	-	-	-	-	-
-	-	-	-	-	10,528	-
-	-	-	-	-	-	-
370,976	-	-	-	-	-	-
-	-	2,316,762	291,933	160,921	-	-
-	(6,184,047)	-	-	-	-	-
<u>370,976</u>	<u>(6,184,047)</u>	<u>2,316,762</u>	<u>291,933</u>	<u>160,921</u>	<u>10,528</u>	<u>92,637</u>
<u>\$ 431,473</u>	<u>\$ 73,463</u>	<u>\$ 3,314,294</u>	<u>\$ 291,933</u>	<u>\$ 243,540</u>	<u>\$ 74,864</u>	<u>\$ 1,506,237</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2019**

	Special Revenue Funds			
	Tourism Reserve Fund	Innovation Grant Fund	Sports Complex Special Service Area Fund	Holiday Inn Special Service Area Fund
ASSETS				
Cash and Cash Equivalents	\$ 408,137	\$ -	\$ 155,470	\$ 166,641
Cash and Investments with Trustee	-	-	-	-
Investments	-	-	-	-
Property Taxes Receivable	-	-	395,300	60,400
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	27,497	11,334
Governmental Grants and Reimbursements Receivable	-	-	-	-
Other Receivables, Net	-	-	-	-
Accrued Interest Receivable	-	-	-	-
Due from Other Funds	42,792	-	70,288	-
	<u>42,792</u>	<u>-</u>	<u>70,288</u>	<u>-</u>
Total Assets	<u>\$ 450,929</u>	<u>\$ -</u>	<u>\$ 648,555</u>	<u>\$ 238,375</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	\$ 7,998	\$ -	\$ -	\$ -
Matured Bonds Payable	-	-	-	-
Accrued Payroll	-	-	-	-
Due to Other Funds	-	-	-	70,288
Unearned Revenue	-	-	-	-
Total Liabilities	<u>7,998</u>	<u>-</u>	<u>-</u>	<u>70,288</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	-	-	395,300	60,400
Unavailable Revenue - Intergovernmental and Loans	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>395,300</u>	<u>60,400</u>
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	-	-	-	-
Restricted:				
Debt Service	-	-	-	-
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	442,931	-	-	-
Grants and Loans	-	-	-	-
Library Operations	-	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	-	-	253,255	107,687
Unassigned	-	-	-	-
Total Fund Balance (Deficit)	<u>442,931</u>	<u>-</u>	<u>253,255</u>	<u>107,687</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 450,929</u>	<u>\$ -</u>	<u>\$ 648,555</u>	<u>\$ 238,375</u>

Special Revenue Funds		Debt Service Funds				
Knoxville Junction Special Service Area Fund	Portillos' Special Service Area Fund	General Obligation Bonds Debt Service Master Fund	2006 Special Assessment Bond Debt Service Fund	2008A Library General Obligation Bond Debt Service Fund	2010D General Obligation Bond Debt Service Fund	2011B General Obligation Bond Debt Service Fund
\$ 818	\$ 8,669	\$ 245,723	\$ 2,603,007	\$ 438,974	\$ 1,752	\$ 180
-	-	12,057,715	-	-	-	-
148,100	-	2,047,100	-	2,301,200	-	-
-	-	-	-	-	-	-
-	4,724	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 148,918</u>	<u>\$ 13,393</u>	<u>\$ 14,350,538</u>	<u>\$ 2,603,007</u>	<u>\$ 2,740,174</u>	<u>\$ 1,752</u>	<u>\$ 180</u>
\$ -	\$ 13,053	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	13,053	-	-	-	-	-
148,100	-	2,047,100	-	2,301,200	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
148,100	-	2,047,100	-	2,301,200	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	12,303,438	2,603,007	438,974	1,752	180
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
818	340	-	-	-	-	-
-	-	-	-	-	-	-
<u>818</u>	<u>340</u>	<u>12,303,438</u>	<u>2,603,007</u>	<u>438,974</u>	<u>1,752</u>	<u>180</u>
<u>\$ 148,918</u>	<u>\$ 13,393</u>	<u>\$ 14,350,538</u>	<u>\$ 2,603,007</u>	<u>\$ 2,740,174</u>	<u>\$ 1,752</u>	<u>\$ 180</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2019**

	Debt Service Funds			
	2012A General Obligation Bond Debt Service Fund	2012B General Obligation Bond Debt Service Fund	2013A General Obligation Bond Debt Service Fund	2013D Taxable Motor Fuel Tax Revenue Bond Debt Service Fund
ASSETS				
Cash and Cash Equivalents	\$ 4,795	\$ 329	\$ 246	\$ 531
Cash and Investments with Trustee	-	-	-	-
Investments	-	-	-	-
Property Taxes Receivable	-	-	-	-
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	-	-
Other Receivables, Net	-	-	-	-
Accrued Interest Receivable	-	-	-	-
Due from Other Funds	45,135	-	-	-
	<u>45,135</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 49,930</u></u>	<u><u>\$ 329</u></u>	<u><u>\$ 246</u></u>	<u><u>\$ 531</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Matured Bonds Payable	-	-	-	-
Accrued Payroll	-	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	-	-	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	-	-	-	-
Restricted:				
Debt Service	49,930	329	246	531
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Grants and Loans	-	-	-	-
Library Operations	-	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balance (Deficit)	<u>49,930</u>	<u>329</u>	<u>246</u>	<u>531</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u><u>\$ 49,930</u></u>	<u><u>\$ 329</u></u>	<u><u>\$ 246</u></u>	<u><u>\$ 531</u></u>

Debt Service Funds			Capital Projects Funds				Total Nonmajor Governmental Funds
2015C General Obligation Bond Debt Service Fund	2015D General Obligation Bond Debt Service Fund	2016A General Obligation Bond Debt Service Fund	TIF Project Fund	2018A General Obligation Bond Project Fund	2018B General Obligation Bond Project Fund	2019 General Obligation Bond Project Fund	
\$ 221	\$ 38	\$ 19	\$ 4,518,892	\$ 512,755	\$ 5,138,997	\$ 5,479,849	\$ 27,224,719
-	-	716,050	-	-	-	-	12,773,765
-	-	-	5,307,100	-	-	-	1,513,982
-	-	-	33,889	-	-	-	18,136,100
-	-	-	20,852	-	-	-	33,889
-	-	-	-	-	-	-	106,869
-	-	-	-	-	-	-	839,443
-	-	-	-	-	-	-	672,703
-	-	-	-	-	-	-	997
-	-	48,774	-	-	-	-	6,083,844
<u>\$ 221</u>	<u>\$ 38</u>	<u>\$ 764,843</u>	<u>\$ 9,880,733</u>	<u>\$ 512,755</u>	<u>\$ 5,138,997</u>	<u>\$ 5,479,849</u>	<u>\$ 67,386,311</u>
\$ -	\$ -	\$ 45,593	\$ 60,815	\$ -	\$ -	\$ -	\$ 1,149,418
-	-	716,050	-	-	-	-	716,050
-	-	-	5,967	-	-	-	151,760
-	-	3,200	19,500	428,830	3,995,282	-	11,889,206
-	-	-	-	-	-	-	20,558
-	-	764,843	86,282	428,830	3,995,282	-	13,926,992
-	-	-	5,307,100	-	-	-	18,136,100
-	-	-	-	-	-	-	208,080
-	-	-	6,340	-	-	-	134,054
-	-	-	5,313,440	-	-	-	18,478,234
-	-	-	-	-	-	-	573,624
221	38	-	-	-	-	-	15,398,646
-	-	-	-	-	-	-	92,637
-	-	-	5,612,384	-	-	-	5,612,384
-	-	-	-	-	-	-	442,931
-	-	-	-	-	-	-	10,528
-	-	-	-	-	-	-	1,000,279
-	-	-	-	-	-	-	370,976
-	-	-	-	83,925	1,143,715	5,479,849	18,794,500
-	-	-	(1,131,373)	-	-	-	(7,315,420)
<u>221</u>	<u>38</u>	<u>-</u>	<u>4,481,011</u>	<u>83,925</u>	<u>1,143,715</u>	<u>5,479,849</u>	<u>34,981,085</u>
<u>\$ 221</u>	<u>\$ 38</u>	<u>\$ 764,843</u>	<u>\$ 9,880,733</u>	<u>\$ 512,755</u>	<u>\$ 5,138,997</u>	<u>\$ 5,479,849</u>	<u>\$ 67,386,311</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2019**

	Special Revenue Funds			
	Peoria Public Library Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund	Home Investment Partnership Program Fund
REVENUES				
Property Taxes	\$ 6,430,787	\$ -	\$ -	\$ -
Corporate Personal Property Replacement Taxes	470,152	-	-	-
State Sales Taxes	-	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Motor Fuel Taxes	-	3,930,270	-	-
Governmental Grants and Reimbursements	175,001	33,581	1,780,998	389,662
Service Charges/Fines/Fees	93,768	21,614	-	-
Interest	72,818	57,269	-	-
Other	63,931	1,500	4,250	-
Total Revenues	<u>7,306,457</u>	<u>4,044,234</u>	<u>1,785,248</u>	<u>389,662</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	40,854	-	-
Community Development	-	-	1,611,956	389,662
Public Safety	-	-	-	-
Culture and Recreation	5,650,485	-	-	-
Capital Outlay	779,611	2,013,095	77,835	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>6,430,096</u>	<u>2,053,949</u>	<u>1,689,791</u>	<u>389,662</u>
Excess (Deficiency) of Revenues Over Expenditures	876,361	1,990,285	95,457	-
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	3,435,949	-	-
Transfers Out	(710,516)	(415,888)	(95,457)	-
Total Other Financing Sources (Uses)	<u>(710,516)</u>	<u>3,020,061</u>	<u>(95,457)</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	165,845	5,010,346	-	-
Fund Balance (Deficit) - Beginning of Year	<u>3,647,469</u>	<u>1,705,538</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) - End of Year	<u>\$ 3,813,314</u>	<u>\$ 6,715,884</u>	<u>\$ -</u>	<u>\$ -</u>

Special Revenue Funds

Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	PeoriaCorps Fund	FICA/ Medicare Fund
\$ -	\$ -	\$ -	\$ -	\$ 63,628	\$ -	\$ 1,162,317
-	-	-	-	-	-	317,604
-	-	-	-	-	-	-
-	-	-	-	224,333	-	-
-	-	-	-	-	-	-
30,000	174,393	-	219,571	-	68,161	-
456,351	7,714,454	7,449,648	-	-	-	-
11,003	12,841	60,926	3,226	5,733	-	4,044
-	101,375	-	-	-	-	781
<u>497,354</u>	<u>8,003,063</u>	<u>7,510,574</u>	<u>222,797</u>	<u>293,694</u>	<u>68,161</u>	<u>1,484,746</u>
382,696	-	866	-	336,467	-	338,949
-	8,937,548	534,988	-	-	86,510	581,037
-	-	-	-	-	-	72,255
-	-	-	193,455	-	-	957,429
-	-	-	-	-	5,300	250,452
-	-	2,178,072	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>382,696</u>	<u>8,937,548</u>	<u>2,713,926</u>	<u>193,455</u>	<u>336,467</u>	<u>91,810</u>	<u>2,200,122</u>
114,658	(934,485)	4,796,648	29,342	(42,773)	(23,649)	(715,376)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,437,706	-	-	-	469,195
(76,000)	-	(4,633,786)	-	-	-	-
<u>(76,000)</u>	<u>-</u>	<u>(2,196,080)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>469,195</u>
38,658	(934,485)	2,600,568	29,342	(42,773)	(23,649)	(246,181)
<u>332,318</u>	<u>(5,249,562)</u>	<u>(283,806)</u>	<u>262,591</u>	<u>203,694</u>	<u>34,177</u>	<u>338,818</u>
<u>\$ 370,976</u>	<u>\$ (6,184,047)</u>	<u>\$ 2,316,762</u>	<u>\$ 291,933</u>	<u>\$ 160,921</u>	<u>\$ 10,528</u>	<u>\$ 92,637</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

	Special Revenue Funds			
	Tourism Reserve Fund	Innovation Grant Fund	Sports Complex Special Service Area Fund	Holiday Inn Special Service Area Fund
REVENUES				
Property Taxes	\$ -	\$ -	\$ 406,935	\$ 73,030
Corporate Personal Property Replacement Taxes	-	-	-	-
State Sales Taxes	-	-	-	-
Special Service Area Sales Taxes	-	-	3,594	9,331
Hotel, Restaurant, and Amusement Taxes	411,390	-	239,439	94,444
Motor Fuel Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	36,262	-	-
Service Charges/Fines/Fees	-	-	-	-
Interest	9,427	1,708	8,581	4,111
Other	4,469	-	-	-
Total Revenues	<u>425,286</u>	<u>37,970</u>	<u>658,549</u>	<u>180,916</u>
EXPENDITURES				
Current:				
General Government	-	44,834	-	-
Public Works	-	-	-	-
Community Development	462,032	-	-	-
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>462,032</u>	<u>44,834</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	(36,746)	(6,864)	658,549	180,916
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	(631,935)	(168,030)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(631,935)</u>	<u>(168,030)</u>
Net Change in Fund Balance (Deficit)	(36,746)	(6,864)	26,614	12,886
Fund Balance (Deficit) - Beginning of Year	<u>479,677</u>	<u>6,864</u>	<u>226,641</u>	<u>94,801</u>
Fund Balance (Deficit) - End of Year	<u>\$ 442,931</u>	<u>\$ -</u>	<u>\$ 253,255</u>	<u>\$ 107,687</u>

Special Revenue Funds		Debt Service Funds				
Knoxville Junction Special Service Area Fund	Portillos' Special Service Area Fund	General Obligation Bonds Debt Service Master Fund	2006 Special Assessment Bond Debt Service Fund	2008A Library General Obligation Bond Debt Service Fund	2010D General Obligation Bond Debt Service Fund	2011B General Obligation Bond Debt Service Fund
\$ 148,060	\$ -	\$ 2,141,016	\$ -	\$ 2,268,846	\$ -	\$ -
-	-	-	-	-	-	-
-	54,217	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
615	267	26,181	59,170	28,977	45	5
-	-	964	-	3,435	-	-
<u>148,675</u>	<u>54,484</u>	<u>2,168,161</u>	<u>59,170</u>	<u>2,301,258</u>	<u>45</u>	<u>5</u>
148,060	54,217	187,440	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	9,494,200	335,000	1,450,000	100,000	-
-	-	2,746,616	180,745	848,850	797,813	204,900
<u>148,060</u>	<u>54,217</u>	<u>12,428,256</u>	<u>515,745</u>	<u>2,298,850</u>	<u>897,813</u>	<u>204,900</u>
615	267	(10,260,095)	(456,575)	2,408	(897,768)	(204,895)
-	-	10,195,000	-	-	-	-
-	-	2,050,155	-	-	-	-
-	-	12,128,337	400,000	-	897,813	204,900
-	-	(2,000,000)	-	-	-	-
-	-	<u>22,373,492</u>	<u>400,000</u>	<u>-</u>	<u>897,813</u>	<u>204,900</u>
615	267	12,113,397	(56,575)	2,408	45	5
<u>203</u>	<u>73</u>	<u>190,041</u>	<u>2,659,582</u>	<u>436,566</u>	<u>1,707</u>	<u>175</u>
<u>\$ 818</u>	<u>\$ 340</u>	<u>\$ 12,303,438</u>	<u>\$ 2,603,007</u>	<u>\$ 438,974</u>	<u>\$ 1,752</u>	<u>\$ 180</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

	Debt Service Funds			
	2012A General Obligation Bond Debt Service Fund	2012B General Obligation Bond Debt Service Fund	2013A General Obligation Bond Debt Service Fund	2013D Taxable Motor Fuel Tax Revenue Bond Debt Service Fund
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Corporate Personal Property Replacement Taxes	-	-	-	-
State Sales Taxes	-	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Motor Fuel Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	-	-
Service Charges/Fines/Fees	-	-	-	-
Interest	2,443	8	6	14
Other	-	-	-	-
Total Revenues	<u>2,443</u>	<u>8</u>	<u>6</u>	<u>14</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	1,050,000	65,000	-	275,000
Interest and Fiscal Charges	1,211,338	286,800	289,900	36,624
Total Expenditures	<u>2,261,338</u>	<u>351,800</u>	<u>289,900</u>	<u>311,624</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,258,895)	(351,792)	(289,894)	(311,610)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	2,304,814	351,800	289,900	311,624
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,304,814</u>	<u>351,800</u>	<u>289,900</u>	<u>311,624</u>
Net Change in Fund Balance (Deficit)	45,919	8	6	14
Fund Balance (Deficit) - Beginning of Year	<u>4,011</u>	<u>321</u>	<u>240</u>	<u>517</u>
Fund Balance (Deficit) - End of Year	<u>\$ 49,930</u>	<u>\$ 329</u>	<u>\$ 246</u>	<u>\$ 531</u>

Debt Service Funds			Capital Projects Funds				Total Nonmajor Governmental Funds
2015C General Obligation Bond Debt Service Fund	2015D General Obligation Bond Debt Service Fund	2016A General Obligation Bond Debt Service Fund	TIF Project Fund	2018A General Obligation Bond Project Fund	2018B General Obligation Bond Project Fund	2019 General Obligation Bond Project Fund	
\$ -	\$ -	\$ -	\$ 5,077,257	\$ -	\$ -	\$ -	\$ 17,771,876
-	-	-	-	-	-	-	787,756
-	-	-	111,119	-	-	-	111,119
-	-	-	-	-	-	-	291,475
-	-	-	166,523	-	-	-	911,796
-	-	-	-	-	-	-	3,930,270
-	-	-	-	-	-	-	2,907,629
-	-	-	-	-	-	-	15,735,835
5	1	124	155,608	12,379	192,289	-	729,824
-	-	-	-	-	-	-	180,705
<u>5</u>	<u>1</u>	<u>124</u>	<u>5,510,507</u>	<u>12,379</u>	<u>192,289</u>	<u>-</u>	<u>43,358,285</u>
-	-	146,113	1,827,787	-	-	87,502	3,554,931
-	-	-	-	-	-	-	10,180,937
-	-	-	1,023,333	-	-	-	3,559,238
-	-	-	-	-	-	-	1,150,884
-	-	-	-	-	-	-	5,906,237
-	-	-	248,618	-	241,497	-	5,538,728
290,000	80,000	705,000	-	-	-	-	13,844,200
341,935	88,030	112,644	-	-	-	-	7,146,195
<u>631,935</u>	<u>168,030</u>	<u>963,757</u>	<u>3,099,738</u>	<u>-</u>	<u>241,497</u>	<u>87,502</u>	<u>50,881,350</u>
(631,930)	(168,029)	(963,633)	2,410,769	12,379	(49,208)	(87,502)	(7,523,065)
-	-	-	-	-	-	5,200,000	15,395,000
-	-	-	-	-	-	367,351	2,417,506
631,935	168,030	993,198	-	-	-	-	25,025,201
-	-	-	(2,547,592)	(425,052)	(3,995,282)	-	(15,699,538)
<u>631,935</u>	<u>168,030</u>	<u>993,198</u>	<u>(2,547,592)</u>	<u>(425,052)</u>	<u>(3,995,282)</u>	<u>5,567,351</u>	<u>27,138,169</u>
5	1	29,565	(136,823)	(412,673)	(4,044,490)	5,479,849	19,615,104
216	37	(29,565)	4,617,834	496,598	5,188,205	-	15,365,981
<u>\$ 221</u>	<u>\$ 38</u>	<u>\$ -</u>	<u>\$ 4,481,011</u>	<u>\$ 83,925</u>	<u>\$ 1,143,715</u>	<u>\$ 5,479,849</u>	<u>\$ 34,981,085</u>

**CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET
ALL TIF PROJECT ACCOUNTS
DECEMBER 31, 2019**

	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 49	\$ 80
Property Taxes Receivable	1,684,400	-	96,200
State Sales Taxes Receivable	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-
Due from Other Funds	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,684,400</u>	<u>\$ 49</u>	<u>\$ 96,280</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-
Due to Other Funds	153,424	-	19,500
Total Liabilities	<u>153,424</u>	<u>-</u>	<u>19,500</u>
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	1,684,400	-	96,200
Unavailable Revenue - Other	-	-	-
Total Deferred Inflows of Resources	<u>1,684,400</u>	<u>-</u>	<u>96,200</u>
Fund Balance (Deficit):			
Restricted:			
TIF Redevelopment	-	49	-
Unassigned	(153,424)	-	(19,420)
Total Fund Balance (Deficit)	<u>(153,424)</u>	<u>49</u>	<u>(19,420)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 1,684,400</u>	<u>\$ 49</u>	<u>\$ 96,280</u>

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	Downtown Conservation TIF Project
\$ 1,024,434	\$ 635	\$ 581,464	\$ 74,237	\$ -	\$ 769,437	\$ 134,441
182,300	322,500	130,100	1,008,300	1,274,500	398,200	99,900
-	-	-	-	33,889	-	-
-	-	-	-	20,852	-	-
-	-	-	1,160,082	-	-	-
<u>\$ 1,206,734</u>	<u>\$ 323,135</u>	<u>\$ 711,564</u>	<u>\$ 2,242,619</u>	<u>\$ 1,329,241</u>	<u>\$ 1,167,637</u>	<u>\$ 234,341</u>
\$ -	\$ -	\$ -	\$ 35,778	\$ 272	\$ -	\$ -
1,673	-	523	1,673	-	844	1,038
-	-	-	-	1,006,658	-	-
1,673	-	523	37,451	1,006,930	844	1,038
182,300	322,500	130,100	1,008,300	1,274,500	398,200	99,900
-	-	-	-	6,340	-	-
182,300	322,500	130,100	1,008,300	1,280,840	398,200	99,900
1,022,761	635	580,941	1,196,868	-	768,593	133,403
-	-	-	-	(958,529)	-	-
1,022,761	635	580,941	1,196,868	(958,529)	768,593	133,403
<u>\$ 1,206,734</u>	<u>\$ 323,135</u>	<u>\$ 711,564</u>	<u>\$ 2,242,619</u>	<u>\$ 1,329,241</u>	<u>\$ 1,167,637</u>	<u>\$ 234,341</u>

**CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET
ALL TIF PROJECT ACCOUNTS (CONTINUED)
DECEMBER 31, 2019**

	South Village TIF Project	River Trail TIF Project	Eliminations	Total
ASSETS				
Cash and Cash Equivalents	\$ 1,934,115	\$ -	\$ -	\$ 4,518,892
Property Taxes Receivable	110,700	-	-	5,307,100
State Sales Taxes Receivable	-	-	-	33,889
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	20,852
Due from Other Funds	-	-	(1,160,082)	-
	<u>2,044,815</u>	<u>-</u>	<u>(1,160,082)</u>	<u>9,880,733</u>
Total Assets	<u>\$ 2,044,815</u>	<u>\$ -</u>	<u>\$ (1,160,082)</u>	<u>\$ 9,880,733</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	\$ 24,765	\$ -	\$ -	\$ 60,815
Accrued Payroll	216	-	-	5,967
Due to Other Funds	-	-	(1,160,082)	19,500
Total Liabilities	<u>24,981</u>	<u>-</u>	<u>(1,160,082)</u>	<u>86,282</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	110,700	-	-	5,307,100
Unavailable Revenue - Other	-	-	-	6,340
Total Deferred Inflows of Resources	<u>110,700</u>	<u>-</u>	<u>-</u>	<u>5,313,440</u>
Fund Balance (Deficit):				
Restricted:				
TIF Redevelopment	1,909,134	-	-	5,612,384
Unassigned	-	-	-	(1,131,373)
Total Fund Balance (Deficit)	<u>1,909,134</u>	<u>-</u>	<u>-</u>	<u>4,481,011</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 2,044,815</u>	<u>\$ -</u>	<u>\$ (1,160,082)</u>	<u>\$ 9,880,733</u>

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**CITY OF PEORIA, ILLINOIS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE (DEFICIT) – ALL TIF PROJECT ACCOUNTS
 YEAR ENDED DECEMBER 31, 2019**

	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
REVENUES			
Property Taxes	\$ 1,692,060	\$ -	\$ 72,674
State Sales Taxes	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-
Interest	5,290	13,519	1,174
Total Revenues	1,697,350	13,519	73,848
EXPENDITURES			
Current:			
General Government	415,871	650,526	500
Community Development	375,573	-	-
Capital Outlay	242,736	-	-
Total Expenditures	1,034,180	650,526	500
Excess (Deficiency) of Revenues Over Expenditures	663,170	(637,007)	73,348
OTHER FINANCING USES			
Transfers Out	(553,320)	(2,932)	(110,000)
Net Change in Fund Balance (Deficit)	109,850	(639,939)	(36,652)
Fund Balance (Deficit) - Beginning of Year	(263,274)	639,988	17,232
Fund Balance (Deficit) - End of Year	\$ (153,424)	\$ 49	\$ (19,420)

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	Downtown Conservation TIF Project
\$ 179,942	\$ 315,136	\$ 122,329	\$ 893,053	\$ 1,236,495	\$ 366,157	\$ 98,271
-	-	-	-	111,119	-	-
-	-	-	-	166,523	-	-
22,419	301	13,546	25,586	2,494	18,753	2,041
<u>202,361</u>	<u>315,437</u>	<u>135,875</u>	<u>918,639</u>	<u>1,516,631</u>	<u>384,910</u>	<u>100,312</u>
65,946	500	24,778	419,225	17,718	148,854	20,722
-	314,514	-	180,000	9,488	48,399	-
-	-	-	5,882	-	-	-
<u>65,946</u>	<u>315,014</u>	<u>24,778</u>	<u>605,107</u>	<u>27,206</u>	<u>197,253</u>	<u>20,722</u>
136,415	423	111,097	313,532	1,489,425	187,657	79,590
-	-	-	-	(1,881,338)	-	-
136,415	423	111,097	313,532	(391,913)	187,657	79,590
886,346	212	469,844	883,336	(566,616)	580,936	53,813
<u>\$ 1,022,761</u>	<u>\$ 635</u>	<u>\$ 580,941</u>	<u>\$ 1,196,868</u>	<u>\$ (958,529)</u>	<u>\$ 768,593</u>	<u>\$ 133,403</u>

**CITY OF PEORIA, ILLINOIS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE (DEFICIT) – ALL TIF PROJECT ACCOUNTS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

	South Village TIF Project	River Trail TIF Project	Total
REVENUES			
Property Taxes	\$ 101,140	\$ -	\$ 5,077,257
State Sales Taxes	-	-	111,119
Hotel, Restaurant, and Amusement Taxes	-	-	166,523
Interest	50,485	-	155,608
Total Revenues	<u>151,625</u>	<u>-</u>	<u>5,510,507</u>
EXPENDITURES			
Current:			
General Government	63,147	-	1,827,787
Community Development	95,359	-	1,023,333
Capital Outlay	-	-	248,618
Total Expenditures	<u>158,506</u>	<u>-</u>	<u>3,099,738</u>
Excess (Deficiency) of Revenues Over Expenditures	(6,881)	-	2,410,769
OTHER FINANCING USES			
Transfers Out	<u>-</u>	<u>(2)</u>	<u>(2,547,592)</u>
Net Change in Fund Balance (Deficit)	(6,881)	(2)	(136,823)
Fund Balance (Deficit) - Beginning of Year	<u>1,916,015</u>	<u>2</u>	<u>4,617,834</u>
Fund Balance (Deficit) - End of Year	<u>\$ 1,909,134</u>	<u>\$ -</u>	<u>\$ 4,481,011</u>

General Fund

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

**CITY OF PEORIA, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 321,159	\$ 321,159	\$ 372,387	\$ 659,309
Corporate Personal Property Replacement Taxes	1,327,817	1,327,817	3,880,200	2,163,029
State Sales Taxes	24,950,000	24,950,000	25,592,887	25,383,905
State Income Tax Allocation	10,600,000	10,600,000	12,339,510	11,094,013
Home Rule Sales Taxes	23,608,800	23,608,800	23,558,506	24,438,493
Hotel, Restaurant, and Amusement Taxes	10,351,200	10,351,200	10,534,024	9,956,650
Packaged Liquor Taxes	700,000	700,000	835,260	-
Utility Taxes	6,475,000	6,475,000	6,561,039	6,550,939
Governmental Grants and Reimbursements	276,476	276,476	201,004	507,530
Licenses and Permits	3,008,100	3,008,100	3,592,935	3,875,565
Service Charges/Fines/Fees	9,708,500	9,808,500	9,469,475	8,868,870
Loan Repayment	-	-	-	79,357
Rental	170,900	170,900	205,720	148,089
Interest	60,000	60,000	429,581	305,822
Other	2,418,100	2,418,100	2,508,437	2,491,143
Total Revenues	<u>93,976,052</u>	<u>94,076,052</u>	<u>100,080,965</u>	<u>96,522,714</u>
EXPENDITURES				
Current:				
General Government	20,234,903	12,020,216	11,832,035	13,263,716
Public Works	11,445,837	12,946,026	13,921,949	13,371,031
Community Development	2,459,700	2,746,007	2,752,287	2,667,165
Public Safety	47,847,720	53,579,304	54,376,469	55,374,407
Culture and Recreation	3,040,983	3,815,137	4,023,617	4,124,985
Total Expenditures	<u>85,029,143</u>	<u>85,106,690</u>	<u>86,906,357</u>	<u>88,801,304</u>
Excess of Revenues Over Expenditures	8,946,909	8,969,362	13,174,608	7,721,410
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	23,888	-
Transfers In	1,811,500	1,811,500	589,720	601,000
Transfers Out	(8,633,593)	(8,728,593)	(8,967,865)	(7,350,089)
Total Other Financing Sources (Uses)	<u>(6,822,093)</u>	<u>(6,917,093)</u>	<u>(8,354,257)</u>	<u>(6,749,089)</u>
Net Change in Fund Balance	<u>\$ 2,124,816</u>	<u>\$ 2,052,269</u>	4,820,351	972,321
Fund Balance - Beginning of Year			<u>40,282,362</u>	<u>39,310,041</u>
Fund Balance - End of Year			<u>\$ 45,102,713</u>	<u>\$ 40,282,362</u>

Special Revenue Funds

Funds used to account for revenues from specific taxes or other earmarked revenue sources which, by federal or state statute, or local ordinance 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.

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

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 was 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.

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.

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

FICA/Medicare Fund: This fund is used to account for the employer and employee payments to FICA and Medicare.

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.

Innovation Grant Fund: This fund is used to account for the activities related to the Bloomberg Philanthropies' Innovation Teams Program Grant. The Grant funds dedicated i-teams for up to three years to provide support to agency leaders and staff through a data-driven process to assess problems, generate responsive new interventions, develop partnerships, and deliver measurable results.

Sports Complex Special Service Area Fund: This fund is used to collect and disburse the special service taxes collected at the Sports Complex.

Holiday Inn Special Service Area Fund: This fund is used to collect and disburse the special service taxes collected at the Holiday Inn located at 7601 N Orange Prairie Rd, Peoria, Illinois 61615.

Knoxville Junction Special Service Area Fund: This fund is used to collect and disburse the special service taxes collected in the Knoxville Junction.

Portillo's Special Service Area Fund: This fund is used to collect and disburse the special service taxes collected at Portillo's located at 4412 N Rockwood Dr., Peoria, Illinois 61615.

CITY OF PEORIA, ILLINOIS
PEORIA PUBLIC LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 6,515,765	\$ 6,515,765	\$ 6,430,787	\$ 6,648,362
Corporate Personal Property Replacement Taxes	470,152	470,152	470,152	488,026
Governmental Grants and Reimbursements	100,845	100,845	175,001	254,383
Service Charges/Fines/Fees	103,358	103,358	93,768	99,309
Interest	10,000	10,000	72,818	72,977
Other	15,034	15,034	63,931	43,338
Total Revenues	<u>7,215,154</u>	<u>7,215,154</u>	<u>7,306,457</u>	<u>7,606,395</u>
EXPENDITURES				
Current:				
Culture and Recreation	6,504,638	6,504,638	5,650,485	5,907,309
Capital Outlay	-	-	779,611	720,151
Total Expenditures	<u>6,504,638</u>	<u>6,504,638</u>	<u>6,430,096</u>	<u>6,627,460</u>
Excess of Revenues Over Expenditures	710,516	710,516	876,361	978,935
OTHER FINANCING USES				
Transfers Out	<u>(710,516)</u>	<u>(710,516)</u>	<u>(710,516)</u>	<u>(818,541)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	165,845	160,394
Fund Balance - Beginning of Year			<u>3,647,469</u>	<u>3,487,075</u>
Fund Balance - End of Year			<u>\$ 3,813,314</u>	<u>\$ 3,647,469</u>

**CITY OF PEORIA, ILLINOIS
MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Motor Fuel Taxes	\$ 3,101,100	\$ 3,101,100	\$ 3,930,270	\$ 2,943,681
Governmental Grants and Reimbursements	-	-	33,581	-
Service Charges/Fines/Fees	21,600	21,600	21,614	21,614
Interest	50,000	50,000	57,269	43,220
Other	-	-	1,500	1,500
Total Revenues	<u>3,172,700</u>	<u>3,172,700</u>	<u>4,044,234</u>	<u>3,010,015</u>
EXPENDITURES				
Current:				
Public Works	-	-	40,854	756
Capital Outlay	2,918,000	2,918,000	2,013,095	2,970,552
Total Expenditures	<u>2,918,000</u>	<u>2,918,000</u>	<u>2,053,949</u>	<u>2,971,308</u>
Excess of Revenues Over Expenditures	254,700	254,700	1,990,285	38,707
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	3,435,949	-
Transfers Out	-	-	(415,888)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>3,020,061</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 254,700</u>	<u>\$ 254,700</u>	5,010,346	38,707
Fund Balance - Beginning of Year			<u>1,705,538</u>	<u>1,666,831</u>
Fund Balance - End of Year			<u>\$ 6,715,884</u>	<u>\$ 1,705,538</u>

CITY OF PEORIA, ILLINOIS
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 1,780,998	\$ 1,649,675
Service Charges/Fines/Fees	-	18,588
Other	4,250	20
Total Revenues	<u>1,785,248</u>	<u>1,668,283</u>
EXPENDITURES		
Current:		
Community Development	1,611,956	1,476,129
Capital Outlay	77,835	176,686
Total Expenditures	<u>1,689,791</u>	<u>1,652,815</u>
Excess of Revenues Over Expenditures	95,457	15,468
OTHER FINANCING USES		
Transfers Out	<u>(95,457)</u>	<u>(15,468)</u>
Net Change in Fund Balance	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF PEORIA, ILLINOIS
HOME INVESTMENT PARTNERSHIP PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES		
Governmental Grants and Reimbursements	\$ 389,662	\$ 419,932
EXPENDITURES		
Current:		
Community Development	389,662	419,932
Net Change in Fund Balance	-	-
Fund Balance - Beginning of Year	-	-
Fund Balance - End of Year	\$ -	\$ -

**CITY OF PEORIA, ILLINOIS
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ 407,350	\$ 407,350	\$ 30,000	\$ -
Service Charges/Fines/Fees	-	-	456,351	445,008
Interest	-	-	11,003	9,449
Total Revenues	<u>407,350</u>	<u>407,350</u>	<u>497,354</u>	<u>454,457</u>
EXPENDITURES				
Current:				
General Government	<u>378,319</u>	<u>378,319</u>	<u>382,696</u>	<u>366,261</u>
Excess of Revenues Over Expenditures	29,031	29,031	114,658	88,196
OTHER FINANCING USES				
Transfers Out	<u>(76,000)</u>	<u>(76,000)</u>	<u>(76,000)</u>	<u>(76,000)</u>
Net Change in Fund Balance	<u>\$ (46,969)</u>	<u>\$ (46,969)</u>	38,658	12,196
Fund Balance - Beginning of Year			<u>332,318</u>	<u>320,122</u>
Fund Balance - End of Year			<u>\$ 370,976</u>	<u>\$ 332,318</u>

**CITY OF PEORIA, ILLINOIS
REFUSE COLLECTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ -	\$ 174,393	\$ 101,626
Service Charges/Fines/Fees	8,024,562	8,024,562	7,714,454	7,493,555
Interest	-	-	12,841	40,182
Other	40,000	40,000	101,375	137,834
Total Revenues	<u>8,064,562</u>	<u>8,064,562</u>	<u>8,003,063</u>	<u>7,773,197</u>
EXPENDITURES				
Current:				
Public Works	<u>8,499,938</u>	<u>8,499,938</u>	<u>8,937,548</u>	<u>8,253,302</u>
Deficiency of Revenues Over Expenditures	(435,376)	(435,376)	(934,485)	(480,105)
OTHER FINANCING USES				
Transfers Out	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>	<u>(150,000)</u>
Net Change in Fund Deficit	<u>\$ (585,376)</u>	<u>\$ (585,376)</u>	(934,485)	(630,105)
Fund Deficit - Beginning of Year			<u>(5,249,562)</u>	<u>(4,619,457)</u>
Fund Deficit - End of Year			<u>\$ (6,184,047)</u>	<u>\$ (5,249,562)</u>

CITY OF PEORIA, ILLINOIS
SEWER FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Service Charges/Fines/Fees	\$ 7,368,480	\$ 7,368,480	\$ 7,449,648	\$ 7,110,492
Interest	-	-	60,926	12,723
Total Revenues	<u>7,368,480</u>	<u>7,368,480</u>	<u>7,510,574</u>	<u>7,123,215</u>
EXPENDITURES				
Current:				
General Government	-	-	866	-
Public Works	2,196,656	2,196,656	534,988	2,078,791
Capital Outlay	8,725,000	8,725,000	2,178,072	654,801
Total Expenditures	<u>10,921,656</u>	<u>10,921,656</u>	<u>2,713,926</u>	<u>2,733,592</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,553,176)	(3,553,176)	4,796,648	4,389,623
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	8,350,000	8,350,000	-	-
Transfers In	-	-	2,437,706	924,140
Transfers Out	(3,769,210)	(3,769,210)	(4,633,786)	(3,503,646)
Total Other Financing Sources (Uses)	<u>4,580,790</u>	<u>4,580,790</u>	<u>(2,196,080)</u>	<u>(2,579,506)</u>
Net Change in Fund Balance (Deficit)	<u>\$ 1,027,614</u>	<u>\$ 1,027,614</u>	2,600,568	1,810,117
Fund Balance (Deficit) - Beginning of Year			<u>(283,806)</u>	<u>(2,093,923)</u>
Fund Balance (Deficit) - End of Year			<u>\$ 2,316,762</u>	<u>\$ (283,806)</u>

**CITY OF PEORIA, ILLINOIS
PEORIA FOREIGN FIRE INSURANCE BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019	2018
REVENUES		
Governmental Grants and Reimbursements	\$ 219,571	\$ 199,115
Interest	3,226	713
Total Revenues	222,797	199,828
EXPENDITURES		
Current:		
Public Safety	193,455	147,951
Net Change in Fund Balance	29,342	51,877
Fund Balance - Beginning of Year	262,591	210,714
Fund Balance - End of Year	\$ 291,933	\$ 262,591

CITY OF PEORIA, ILLINOIS
WESTLAKE SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 85,000	\$ 85,000	\$ 63,628	\$ 65,000
Special Service Area Sales Taxes	210,000	210,000	224,333	259,786
Interest	-	-	5,733	64
Total Revenues	<u>295,000</u>	<u>295,000</u>	<u>293,694</u>	<u>324,850</u>
EXPENDITURES				
Current:				
General Government	<u>295,000</u>	<u>295,000</u>	<u>336,467</u>	<u>291,467</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(42,773)	33,383
Fund Balance - Beginning of Year			<u>203,694</u>	<u>170,311</u>
Fund Balance - End of Year			<u>\$ 160,921</u>	<u>\$ 203,694</u>

**CITY OF PEORIA, ILLINOIS
PEORICORPS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019			2018
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ -	\$ 68,161	\$ 213,714
EXPENDITURES				
Current:				
Public Works	-	-	86,510	259,304
Culture and Recreation	-	-	5,300	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>91,810</u>	<u>259,304</u>
Deficiency of Revenues Over Expenditures	-	-	(23,649)	(45,590)
OTHER FINANCING SOURCES				
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,800</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(23,649)	(23,790)
Fund Balance - Beginning of Year			<u>34,177</u>	<u>57,967</u>
Fund Balance - End of Year			<u>\$ 10,528</u>	<u>\$ 34,177</u>

**CITY OF PEORIA, ILLINOIS
FICA/MEDICARE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 1,177,400	\$ 1,177,400	\$ 1,162,317	\$ 1,444,015
Corporate Personal Property Replacement Taxes	317,604	317,604	317,604	352,740
Interest	-	-	4,044	11,013
Other	-	-	781	-
Total Revenues	<u>1,495,004</u>	<u>1,495,004</u>	<u>1,484,746</u>	<u>1,807,768</u>
EXPENDITURES				
Current:				
General Government	1,964,153	301,355	338,949	326,897
Public Works	-	99,531	581,037	523,136
Community Development	-	64,236	72,255	94,955
Public Safety	-	1,276,378	957,429	928,755
Culture and Recreation	-	222,653	250,452	245,646
Total Expenditures	<u>1,964,153</u>	<u>1,964,153</u>	<u>2,200,122</u>	<u>2,119,389</u>
Deficiency of Revenues Over Expenditures	(469,149)	(469,149)	(715,376)	(311,621)
OTHER FINANCING SOURCES				
Transfers In	<u>472,691</u>	<u>472,691</u>	<u>469,195</u>	<u>318,151</u>
Net Change in Fund Balance	<u>\$ 3,542</u>	<u>\$ 3,542</u>	(246,181)	6,530
Fund Balance - Beginning of Year			<u>338,818</u>	<u>332,288</u>
Fund Balance - End of Year			<u>\$ 92,637</u>	<u>\$ 338,818</u>

**CITY OF PEORIA, ILLINOIS
 TOURISM RESERVE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2019
 (WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Hotel, Restaurant, and Amusement				
Taxes	\$ 408,400	\$ 408,400	\$ 411,390	\$ 348,033
Interest	-	-	9,427	3,052
Other	-	-	4,469	8,588
Total Revenues	<u>408,400</u>	<u>408,400</u>	<u>425,286</u>	<u>359,673</u>
EXPENDITURES				
Current:				
Community Development	<u>408,400</u>	<u>408,400</u>	<u>462,032</u>	<u>429,746</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(36,746)	(70,073)
Fund Balance - Beginning of Year			<u>479,677</u>	<u>549,750</u>
Fund Balance - End of Year			<u>\$ 442,931</u>	<u>\$ 479,677</u>

**CITY OF PEORIA, ILLINOIS
 INNOVATION GRANT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2019
 (WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019			2018
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ -	\$ 36,262	\$ 459,500
Interest	-	-	1,708	6,466
Total Revenues	<u>-</u>	<u>-</u>	<u>37,970</u>	<u>465,966</u>
EXPENDITURES				
Current:				
General Government	<u>-</u>	<u>-</u>	<u>44,834</u>	<u>463,389</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(6,864)	2,577
Fund Balance - Beginning of Year			<u>6,864</u>	<u>4,287</u>
Fund Balance - End of Year			<u>\$ -</u>	<u>\$ 6,864</u>

CITY OF PEORIA, ILLINOIS
SPORTS COMPLEX SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 631,935	\$ 631,935	\$ 406,935	\$ 145,935
Special Service Area Sales Taxes	1,000	1,000	3,594	6,614
Hotel, Restaurant, and Amusement Taxes	206,000	206,000	239,439	202,600
Interest	-	-	8,581	5,943
Total Revenues	<u>838,935</u>	<u>838,935</u>	<u>658,549</u>	<u>361,092</u>
EXPENDITURES				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	838,935	838,935	658,549	361,092
OTHER FINANCING USES				
Transfers Out	<u>(631,935)</u>	<u>(631,935)</u>	<u>(631,935)</u>	<u>(341,935)</u>
Net Change in Fund Balance	<u>\$ 207,000</u>	<u>\$ 207,000</u>	26,614	19,157
Fund Balance - Beginning of Year			<u>226,641</u>	<u>207,484</u>
Fund Balance - End of Year			<u>\$ 253,255</u>	<u>\$ 226,641</u>

CITY OF PEORIA, ILLINOIS
HOLIDAY INN SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 168,030	\$ 168,030	\$ 73,030	\$ 32,030
Special Service Area Sales Taxes	5,200	5,200	9,331	4,371
Hotel, Restaurant, and Amusement Taxes	51,600	51,600	94,444	78,294
Interest	-	-	4,111	2,110
Total Revenues	<u>224,830</u>	<u>224,830</u>	<u>180,916</u>	<u>116,805</u>
EXPENDITURES				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	224,830	224,830	180,916	116,805
OTHER FINANCING USES				
Transfers Out	<u>(168,030)</u>	<u>(168,030)</u>	<u>(168,030)</u>	<u>(88,030)</u>
Net Change in Fund Balance	<u>\$ 56,800</u>	<u>\$ 56,800</u>	12,886	28,775
Fund Balance - Beginning of Year			<u>94,801</u>	<u>66,026</u>
Fund Balance - End of Year			<u>\$ 107,687</u>	<u>\$ 94,801</u>

CITY OF PEORIA, ILLINOIS
KNOXVILLE JUNCTION SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 148,060	\$ 148,060	\$ 148,060	\$ 148,060
Interest	-	-	615	144
Total Revenues	<u>148,060</u>	<u>148,060</u>	<u>148,675</u>	<u>148,204</u>
EXPENDITURES				
Current:				
General Government	<u>148,060</u>	<u>148,060</u>	<u>148,060</u>	<u>148,060</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	615	144
Fund Balance - Beginning of Year			<u>203</u>	<u>59</u>
Fund Balance - End of Year			<u>\$ 818</u>	<u>\$ 203</u>

**CITY OF PEORIA, ILLINOIS
PORTILLO'S SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019		2018	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Special Service Area Sales Taxes	\$ -	\$ -	\$ 54,217	\$ 53,776
Interest	-	-	267	-
Total Revenues	<u>-</u>	<u>-</u>	<u>54,484</u>	<u>53,776</u>
EXPENDITURES				
Current:				
General Government	-	-	54,217	53,703
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	267	73
Fund Balance - Beginning of Year			<u>73</u>	<u>-</u>
Fund Balance - End of Year			<u>\$ 340</u>	<u>\$ 73</u>

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:

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.

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.

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 Taxable Motor Fuel Tax Revenue 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 Taxable Motor Fuel Tax Revenue Bonds.

2015C 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 2015C General Obligation Bonds.

2015D 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 2015D General Obligation Bonds.

2016A 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 2016A General Obligation Bonds.

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,000,000	\$ 2,000,000	\$ 2,141,016	\$ 1,982,079
Interest	-	-	26,181	34,508
Other	-	-	964	-
Total Revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,168,161</u>	<u>2,016,587</u>
EXPENDITURES				
Current:				
General Government	-	-	187,440	1,155
Debt Service:				
Principal	9,555,000	9,555,000	9,494,200	8,535,000
Interest and Fiscal Charges	2,908,850	2,908,850	2,746,616	2,708,384
Total Expenditures	<u>12,463,850</u>	<u>12,463,850</u>	<u>12,428,256</u>	<u>11,244,539</u>
Deficiency of Revenues Over Expenditures	(10,463,850)	(10,463,850)	(10,260,095)	(9,227,952)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	10,195,000	-
Bond Premium	-	-	2,050,155	-
Transfers In	12,351,370	12,351,370	12,128,337	11,243,385
Transfers Out	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Total Other Financing Sources (Uses)	<u>10,351,370</u>	<u>10,351,370</u>	<u>22,373,492</u>	<u>9,243,385</u>
Net Change in Fund Balance	<u>\$ (112,480)</u>	<u>\$ (112,480)</u>	12,113,397	15,433
Fund Balance - Beginning of Year			<u>190,041</u>	<u>174,608</u>
Fund Balance - End of Year			<u>\$ 12,303,438</u>	<u>\$ 190,041</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Interest	\$ -	\$ -	\$ 59,170	\$ 62,564
EXPENDITURES				
Debt Service:				
Principal	335,000	335,000	335,000	320,000
Interest and Fiscal Charges	180,745	180,745	180,745	197,705
Total Expenditures	<u>515,745</u>	<u>515,745</u>	<u>515,745</u>	<u>517,705</u>
Deficiency of Revenues Over Expenditures	(515,745)	(515,745)	(456,575)	(455,141)
OTHER FINANCING SOURCES				
Transfers In	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (115,745)</u>	<u>\$ (115,745)</u>	(56,575)	(455,141)
Fund Balance - Beginning of Year			<u>2,659,582</u>	<u>3,114,723</u>
Fund Balance - End of Year			<u>\$ 2,603,007</u>	<u>\$ 2,659,582</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,412,450	\$ 2,412,450	\$ 2,268,846	\$ 2,221,596
Interest	-	-	28,977	30,741
Other	-	-	3,435	-
Total Revenues	<u>2,412,450</u>	<u>2,412,450</u>	<u>2,301,258</u>	<u>2,252,337</u>
EXPENDITURES				
Debt Service:				
Principal	1,450,000	1,450,000	1,450,000	1,370,000
Interest and Fiscal Charges	848,850	848,850	848,850	889,950
Total Expenditures	<u>2,298,850</u>	<u>2,298,850</u>	<u>2,298,850</u>	<u>2,259,950</u>
Net Change in Fund Balance	<u>\$ 113,600</u>	<u>\$ 113,600</u>	2,408	(7,613)
Fund Balance - Beginning of Year			<u>436,566</u>	<u>444,179</u>
Fund Balance - End of Year			<u>\$ 438,974</u>	<u>\$ 436,566</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 45	\$ 690
EXPENDITURES				
Debt Service:				
Principal	100,000	100,000	100,000	100,000
Interest and Fiscal Charges	797,813	797,813	797,813	800,313
Total Expenditures	<u>897,813</u>	<u>897,813</u>	<u>897,813</u>	<u>900,313</u>
Deficiency of Revenues Over Expenditures	(897,813)	(897,813)	(897,768)	(899,623)
OTHER FINANCING SOURCES				
Transfers In	<u>897,813</u>	<u>897,813</u>	<u>897,813</u>	<u>900,313</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	45	690
Fund Balance - Beginning of Year			<u>1,707</u>	<u>1,017</u>
Fund Balance - End of Year			<u>\$ 1,752</u>	<u>\$ 1,707</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 5	\$ 125
EXPENDITURES				
Debt Service:				
Interest and Fiscal Charges	<u>204,900</u>	<u>204,900</u>	<u>204,900</u>	<u>204,900</u>
Deficiency of Revenues Over Expenditures	(204,900)	(204,900)	(204,895)	(204,775)
OTHER FINANCING SOURCES				
Transfers In	<u>204,900</u>	<u>204,900</u>	<u>204,900</u>	<u>204,900</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	5	125
Fund Balance - Beginning of Year			<u>175</u>	<u>50</u>
Fund Balance - End of Year			<u>\$ 180</u>	<u>\$ 175</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 2,443	\$ 2,892
EXPENDITURES				
Debt Service:				
Principal	1,050,000	1,050,000	1,050,000	955,000
Interest and Fiscal Charges	1,211,338	1,211,338	1,211,338	1,239,987
Total Expenditures	<u>2,261,338</u>	<u>2,261,338</u>	<u>2,261,338</u>	<u>2,194,987</u>
Deficiency of Revenues Over Expenditures	(2,261,338)	(2,261,338)	(2,258,895)	(2,192,095)
OTHER FINANCING SOURCES				
Transfers In	<u>2,261,338</u>	<u>2,261,338</u>	<u>2,304,814</u>	<u>2,167,460</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	45,919	(24,635)
Fund Balance - Beginning of Year			<u>4,011</u>	<u>28,646</u>
Fund Balance - End of Year			<u>\$ 49,930</u>	<u>\$ 4,011</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 8	\$ 228
EXPENDITURES				
Debt Service:				
Principal	65,000	65,000	65,000	65,000
Interest and Fiscal Charges	286,800	286,800	286,800	287,775
Total Expenditures	<u>351,800</u>	<u>351,800</u>	<u>351,800</u>	<u>352,775</u>
Deficiency of Revenues Over Expenditures	(351,800)	(351,800)	(351,792)	(352,547)
OTHER FINANCING SOURCES				
Transfers In	<u>351,800</u>	<u>351,800</u>	<u>351,800</u>	<u>352,775</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	8	228
Fund Balance - Beginning of Year			<u>321</u>	<u>93</u>
Fund Balance - End of Year			<u>\$ 329</u>	<u>\$ 321</u>

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, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 6	\$ 178
EXPENDITURES				
Debt Service:				
Interest and Fiscal Charges	<u>289,900</u>	<u>289,900</u>	<u>289,900</u>	<u>289,900</u>
Deficiency of Revenues Over Expenditures	(289,900)	(289,900)	(289,894)	(289,722)
OTHER FINANCING SOURCES				
Transfers In	<u>289,900</u>	<u>289,900</u>	<u>289,900</u>	<u>289,900</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	6	178
Fund Balance - Beginning of Year			<u>240</u>	<u>62</u>
Fund Balance - End of Year			<u>\$ 246</u>	<u>\$ 240</u>

CITY OF PEORIA, ILLINOIS
2013D TAXABLE MOTOR FUEL TAX REVENUE BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 14	\$ 237
EXPENDITURES				
Debt Service:				
Principal	275,000	275,000	275,000	270,000
Interest and Fiscal Charges	36,624	36,624	36,624	43,725
Total Expenditures	<u>311,624</u>	<u>311,624</u>	<u>311,624</u>	<u>313,725</u>
Deficiency of Revenues Over Expenditures	(311,624)	(311,624)	(311,610)	(313,488)
OTHER FINANCING SOURCES				
Transfers In	<u>311,224</u>	<u>311,224</u>	<u>311,624</u>	<u>313,725</u>
Net Change in Fund Balance	<u>\$ (400)</u>	<u>\$ (400)</u>	14	237
Fund Balance - Beginning of Year			<u>517</u>	<u>280</u>
Fund Balance - End of Year			<u>\$ 531</u>	<u>\$ 517</u>

CITY OF PEORIA, ILLINOIS
2015C GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 5	\$ 164
EXPENDITURES				
Debt Service:				
Principal	290,000	290,000	290,000	-
Interest and Fiscal Charges	341,935	341,935	341,935	341,935
Total Expenditures	<u>631,935</u>	<u>631,935</u>	<u>631,935</u>	<u>341,935</u>
Deficiency of Revenues Over Expenditures	(631,935)	(631,935)	(631,930)	(341,771)
OTHER FINANCING SOURCES				
Transfers In	<u>631,935</u>	<u>631,935</u>	<u>631,935</u>	<u>341,935</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	5	164
Fund Balance - Beginning of Year			<u>216</u>	<u>52</u>
Fund Balance - End of Year			<u>\$ 221</u>	<u>\$ 216</u>

CITY OF PEORIA, ILLINOIS
2015D GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 1	\$ 21
EXPENDITURES				
Debt Service:				
Principal	80,000	80,000	80,000	-
Interest and Fiscal Charges	88,030	88,030	88,030	88,030
Total Expenditures	<u>168,030</u>	<u>168,030</u>	<u>168,030</u>	<u>88,030</u>
Deficiency of Revenues Over Expenditures	(168,030)	(168,030)	(168,029)	(88,009)
OTHER FINANCING SOURCES				
Transfers In	<u>168,030</u>	<u>168,030</u>	<u>168,030</u>	<u>88,030</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1	21
Fund Balance - Beginning of Year			<u>37</u>	<u>16</u>
Fund Balance - End of Year			<u>\$ 38</u>	<u>\$ 37</u>

CITY OF PEORIA, ILLINOIS
2016A GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019		2018	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 124	\$ 780
EXPENDITURES				
Current:				
General Government	42,075	42,075	146,113	84,405
Debt Service:				
Principal	705,000	705,000	705,000	675,000
Interest and Fiscal Charges	126,225	126,225	112,644	210,507
Total Expenditures	<u>873,300</u>	<u>873,300</u>	<u>963,757</u>	<u>969,912</u>
Deficiency of Revenues Over Expenditures	(873,300)	(873,300)	(963,633)	(969,132)
OTHER FINANCING SOURCES				
Transfers In	<u>873,300</u>	<u>873,300</u>	<u>993,198</u>	<u>868,728</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	29,565	(100,404)
Fund Balance (Deficit) - Beginning of Year			<u>(29,565)</u>	<u>70,839</u>
Fund Balance (Deficit) - End of Year			<u>\$ -</u>	<u>\$ (29,565)</u>

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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:

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

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

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

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

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

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

River Trail TIF Project Account: This account is used to account for tax increment financing revenues restricted for improvements within the River Trail Tax Increment Financing District.

2018A General Obligation Bond Project Fund: This fund is used to monitor the bond funds which are used for various capital improvements.

2018B General Obligation Bond Project Fund: This fund is used to monitor the bond funds which are used for various capital improvements.

2019 General Obligation Bond Project Fund: This fund is used to monitor the bond funds which are used for various capital improvements.

CITY OF PEORIA, ILLINOIS
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES		
Property Taxes	\$ 1,195,473	\$ 1,269,478
Motor Fuel Taxes	1,435,528	1,909,177
Riverboat Gaming Revenue	2,829,300	2,890,195
Utility Taxes	4,159,353	4,175,735
Governmental Grants and Reimbursements	5,780,192	7,358,117
Service Charges/Fines/Fees	24,052	21,310
Loan Repayment	77,769	49,153
Rental	1,596	4,161
Interest	123,755	106,159
Other	440,286	2,536,864
Total Revenues	16,067,304	20,320,349
EXPENDITURES		
Current:		
General Government	481,344	513,668
Public Works	693,476	792,338
Community Development	784,404	1,210,113
Public Safety	805,499	1,053,663
Capital Outlay	10,314,529	16,993,729
Debt Service:		
Principal	-	71,507
Interest and Fiscal Charges	-	3,933
Total Expenditures	13,079,252	20,638,951
Excess (Deficiency) of Revenues Over Expenditures	2,988,052	(318,602)
OTHER FINANCING SOURCES (USES)		
Issuance of Note Payable	-	1,864,161
Proceeds from Sale of Capital Assets	11,466	40,000
Transfers In	5,648,157	3,539,231
Transfers Out	(6,891,500)	(4,244,585)
Total Other Financing Sources (Uses)	(1,231,877)	1,198,807
Net Change in Fund Deficit	1,756,175	880,205
Fund Deficit - Beginning of Year	(7,183,140)	(8,063,345)
Fund Deficit - End of Year	\$ (5,426,965)	\$ (7,183,140)

**CITY OF PEORIA, ILLINOIS
TIF PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 5,077,257	\$ 5,207,759
State Sales Taxes	111,119	108,684
Hotel, Restaurant, and Amusement Taxes	166,523	122,500
Interest	<u>155,608</u>	<u>149,880</u>
Total Revenues	5,510,507	5,588,823
EXPENDITURES		
Current:		
General Government	1,827,787	625,269
Public Works	-	1,159
Community Development	1,023,333	1,948,235
Capital Outlay	<u>248,618</u>	<u>1,393,753</u>
Total Expenditures	<u>3,099,738</u>	<u>3,968,416</u>
Excess of Revenues Over Expenditures	2,410,769	1,620,407
OTHER FINANCING USES		
Transfers Out	<u>(2,547,592)</u>	<u>(2,541,316)</u>
Net Change in Fund Balance	(136,823)	(920,909)
Fund Balance - Beginning of Year	<u>4,617,834</u>	<u>5,538,743</u>
Fund Balance - End of Year	<u><u>\$ 4,481,011</u></u>	<u><u>\$ 4,617,834</u></u>

**CITY OF PEORIA, ILLINOIS
DOWNTOWN TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 1,692,060	\$ 1,705,412
Interest	5,290	13,356
Total Revenues	<u>1,697,350</u>	<u>1,718,768</u>
EXPENDITURES		
Current:		
General Government	415,871	527,792
Public Works	-	1,159
Community Development	375,573	747,211
Capital Outlay	242,736	835,624
Total Expenditures	<u>1,034,180</u>	<u>2,111,786</u>
Excess (Deficiency) of Revenues Over Expenditures	663,170	(393,018)
OTHER FINANCING USES		
Transfers Out	<u>(553,320)</u>	<u>(553,320)</u>
Net Change in Fund Balance (Deficit)	109,850	(946,338)
Fund Balance (Deficit) - Beginning of Year	<u>(263,274)</u>	<u>683,064</u>
Fund Balance (Deficit) - End of Year	<u>\$ (153,424)</u>	<u>\$ (263,274)</u>

CITY OF PEORIA, ILLINOIS
NORTHSIDE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ -	\$ 140,353
Interest	13,519	11,535
Total Revenues	<u>13,519</u>	<u>151,888</u>
EXPENDITURES		
Current:		
General Government	<u>650,526</u>	<u>5,111</u>
Excess (Deficiency) of Revenues Over Expenditures	(637,007)	146,777
OTHER FINANCING USES		
Transfers Out	<u>(2,932)</u>	<u>(32,456)</u>
Net Change in Fund Balance	(639,939)	114,321
Fund Balance - Beginning of Year	<u>639,988</u>	<u>525,667</u>
Fund Balance - End of Year	<u>\$ 49</u>	<u>\$ 639,988</u>

CITY OF PEORIA, ILLINOIS
MIDTOWN PLAZA TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 72,674	\$ 74,765
Interest	1,174	1,967
Total Revenues	<u>73,848</u>	<u>76,732</u>
EXPENDITURES		
Current:		
General Government	<u>500</u>	<u>500</u>
Excess of Revenues Over Expenditures	73,348	76,232
OTHER FINANCING USES		
Transfers Out	<u>(110,000)</u>	<u>(110,000)</u>
Net Change in Fund Balance (Deficit)	(36,652)	(33,768)
Fund Balance (Deficit) - Beginning of Year	<u>17,232</u>	<u>51,000</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ (19,420)</u></u>	<u><u>\$ 17,232</u></u>

CITY OF PEORIA, ILLINOIS
NORTHSIDE BUSINESS PARK TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 179,942	\$ 183,080
Interest	22,419	19,014
Total Revenues	<u>202,361</u>	<u>202,094</u>
EXPENDITURES		
Current:		
General Government	65,946	41,715
Community Development	-	10,667
Capital Outlay	-	89,114
Total Expenditures	<u>65,946</u>	<u>141,496</u>
Net Change in Fund Balance	136,415	60,598
Fund Balance - Beginning of Year	<u>886,346</u>	<u>825,748</u>
Fund Balance - End of Year	<u>\$ 1,022,761</u>	<u>\$ 886,346</u>

**CITY OF PEORIA, ILLINOIS
DOWNTOWN STADIUM TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 315,136	\$ 315,486
Interest	301	600
Total Revenues	<u>315,437</u>	<u>316,086</u>
EXPENDITURES		
Current:		
General Government	500	500
Community Development	314,514	315,486
Total Expenditures	<u>315,014</u>	<u>315,986</u>
Net Change in Fund Balance	423	100
Fund Balance - Beginning of Year	<u>212</u>	<u>112</u>
Fund Balance - End of Year	<u>\$ 635</u>	<u>\$ 212</u>

**CITY OF PEORIA, ILLINOIS
EAGLE VIEW TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 122,329	\$ 125,425
Interest	13,546	10,291
Total Revenues	<u>135,875</u>	<u>135,716</u>
 EXPENDITURES		
Current:		
General Government	<u>24,778</u>	<u>14,725</u>
Net Change in Fund Balance	111,097	120,991
Fund Balance - Beginning of Year	<u>469,844</u>	<u>348,853</u>
Fund Balance - End of Year	<u><u>\$ 580,941</u></u>	<u><u>\$ 469,844</u></u>

CITY OF PEORIA, ILLINOIS
WAREHOUSE DISTRICT TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES		
Property Taxes	\$ 893,053	\$ 867,559
Interest	25,586	23,612
Total Revenues	918,639	891,171
EXPENDITURES		
Current:		
General Government	419,225	16,542
Community Development	180,000	706,795
Capital Outlay	5,882	90,918
Total Expenditures	605,107	814,255
Net Change in Fund Balance	313,532	76,916
Fund Balance - Beginning of Year	883,336	806,420
Fund Balance - End of Year	\$ 1,196,868	\$ 883,336

CITY OF PEORIA, ILLINOIS
HOSPITALITY IMPROVEMENT ZONE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 1,236,495	\$ 1,225,628
State Sales Taxes	111,119	108,684
Hotel, Restaurant, and Amusement Taxes	166,523	122,500
Interest	<u>2,494</u>	<u>2,940</u>
Total Revenues	1,516,631	1,459,752
EXPENDITURES		
Current:		
General Government	17,718	500
Community Development	<u>9,488</u>	<u>-</u>
Total Expenditures	<u>27,206</u>	<u>500</u>
Excess of Revenues Over Expenditures	1,489,425	1,459,252
OTHER FINANCING USES		
Transfers Out	<u>(1,881,338)</u>	<u>(1,845,540)</u>
Net Change in Fund Deficit	(391,913)	(386,288)
Fund Deficit - Beginning of Year	<u>(566,616)</u>	<u>(180,328)</u>
Fund Deficit - End of Year	<u>\$ (958,529)</u>	<u>\$ (566,616)</u>

CITY OF PEORIA, ILLINOIS
EAST VILLAGE GROWTH CELL TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES		
Property Taxes	\$ 366,157	\$ 349,457
Interest	18,753	13,516
Total Revenues	384,910	362,973
EXPENDITURES		
Current:		
General Government	148,854	10,842
Community Development	48,399	123,116
Capital Outlay	-	24,480
Total Expenditures	197,253	158,438
Net Change in Fund Balance	187,657	204,535
Fund Balance - Beginning of Year	580,936	376,401
Fund Balance - End of Year	\$ 768,593	\$ 580,936

CITY OF PEORIA, ILLINOIS
DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Property Taxes	\$ 98,271	\$ 120,420
Interest	2,041	6,618
Total Revenues	<u>100,312</u>	<u>127,038</u>
EXPENDITURES		
Current:		
General Government	20,722	3,967
Community Development	-	4,942
Capital Outlay	-	350,000
Total Expenditures	<u>20,722</u>	<u>358,909</u>
Net Change in Fund Balance	79,590	(231,871)
Fund Balance - Beginning of Year	<u>53,813</u>	<u>285,684</u>
Fund Balance - End of Year	<u>\$ 133,403</u>	<u>\$ 53,813</u>

CITY OF PEORIA, ILLINOIS
SOUTH VILLAGE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES		
Property Taxes	\$ 101,140	\$ 100,174
Interest	50,485	46,431
Total Revenues	151,625	146,605
EXPENDITURES		
Current:		
General Government	63,147	3,075
Community Development	95,359	40,018
Capital Outlay	-	3,617
Total Expenditures	158,506	46,710
Net Change in Fund Balance	(6,881)	99,895
Fund Balance - Beginning of Year	1,916,015	1,816,120
Fund Balance - End of Year	\$ 1,909,134	\$ 1,916,015

**CITY OF PEORIA, ILLINOIS
RIVER TRAIL TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019	2018
REVENUES	\$ -	\$ -
EXPENDITURES	-	-
Excess of Revenues Over Expenditures	-	-
OTHER FINANCING USES		
Transfers Out	(2)	-
Net Change in Fund Balance	(2)	-
Fund Balance - Beginning of Year	2	2
Fund Balance - End of Year	\$ -	\$ 2

CITY OF PEORIA, ILLINOIS
2018A GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Interest	\$ 12,379	\$ 68,871
EXPENDITURES		
Current:		
General Government	-	140,336
Public Works	-	96,479
Capital Outlay	-	1,984,016
Total Expenditures	<u>-</u>	<u>2,220,831</u>
Excess (Deficiency) of Revenues Over Expenditures	12,379	(2,151,960)
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	-	4,090,000
Bond Premium	-	83,011
Transfers Out	<u>(425,052)</u>	<u>(1,524,453)</u>
Total Other Financing Sources (Uses)	<u>(425,052)</u>	<u>2,648,558</u>
Net Change in Fund Balance	(412,673)	496,598
Fund Balance - Beginning of Year	<u>496,598</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 83,925</u>	<u>\$ 496,598</u>

CITY OF PEORIA, ILLINOIS
2018B GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
REVENUES		
Interest	\$ 192,289	\$ 99,502
EXPENDITURES		
Current:		
General Government	-	185,223
Capital Outlay	<u>241,497</u>	<u>1,374,283</u>
Total Expenditures	<u>241,497</u>	<u>1,559,506</u>
Deficiency of Revenues Over Expenditures	(49,208)	(1,460,004)
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	-	6,429,400
Bond Premium	-	218,809
Transfers Out	<u>(3,995,282)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(3,995,282)</u>	<u>6,648,209</u>
Net Change in Fund Balance	(4,044,490)	5,188,205
Fund Balance - Beginning of Year	<u>5,188,205</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 1,143,715</u>	<u>\$ 5,188,205</u>

CITY OF PEORIA, ILLINOIS
2019 GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
REVENUES	\$ -	\$ -
EXPENDITURES		
Current:		
General Government	87,502	-
Deficiency of Revenues Over Expenditures	(87,502)	-
OTHER FINANCING SOURCES		
Issuance of Bonds	5,200,000	-
Bond Premium	367,351	-
Total Other Financing Sources	5,567,351	-
Net Change in Fund Balance	5,479,849	-
Fund Balance - Beginning of Year	-	-
Fund Balance - End of Year	\$ 5,479,849	\$ -

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.

**CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
DECEMBER 31, 2019**

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ASSETS			
Cash and Cash Equivalents	\$ 4,090,700	\$ 5,513,527	\$ 9,604,227
Receivables:			
Employer Contributions	107,949	96,555	204,504
Plan Members' Contributions	50,646	45,898	96,544
Accrued Interest and Dividends	414,159	295,187	709,346
Total Receivables	572,754	437,640	1,010,394
Other Assets, Prepaids	9,407	8,175	17,582
Investments, at Fair Value:			
Certificates of Deposit	170,335	-	170,335
U.S. Government Obligations	26,921,291	10,764,791	37,686,082
U.S. Government Agencies	6,692,936	10,128,506	16,821,442
State and Local Obligations	1,235,136	1,566,861	2,801,997
Mutual Funds	92,480,059	65,617,235	158,097,294
Corporate Bonds	23,517,130	23,167,616	46,684,746
Stocks	8,635,852	30,761,402	39,397,254
Insurance Contracts	18,023,198	-	18,023,198
Total Investments, at Fair Value	177,675,937	142,006,411	319,682,348
Total Assets	182,348,798	147,965,753	330,314,551
LIABILITIES			
Accounts Payable	54,338	37,057	91,395
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	\$ 182,294,460	\$ 147,928,696	\$ 330,223,156

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2019

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ADDITIONS			
Contributions:			
Plan Members' Contributions	\$ 1,893,061	\$ 1,583,860	\$ 3,476,921
Employer Contributions	11,462,938	10,260,050	21,722,988
Other Income	3,372	24,275	27,647
Total Contributions	13,359,371	11,868,185	25,227,556
Investment Income:			
Net Appreciation in Fair Value of Investments	24,325,075	22,407,816	46,732,891
Dividends	2,588,812	1,759,571	4,348,383
Interest	1,560,013	1,422,602	2,982,615
Total Investment Income	28,473,900	25,589,989	54,063,889
Less: Investment Expenses	(267,362)	(343,853)	(611,215)
Net Investment Income	28,206,538	25,246,136	53,452,674
Total Additions	41,565,909	37,114,321	78,680,230
DEDUCTIONS			
Benefits Paid	17,799,519	15,376,995	33,176,514
Administrative Expenses	207,562	121,739	329,301
Total Deductions	18,007,081	15,498,734	33,505,815
NET INCREASE	23,558,828	21,615,587	45,174,415
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of Year	158,735,632	126,313,109	285,048,741
End of Year	\$ 182,294,460	\$ 147,928,696	\$ 330,223,156

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**CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION (UNAUDITED)
CONTENTS**

Contents	Pages
Financial Trends: Tables I - IV These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	187 - 196
Revenue Capacity: Tables V - IX These schedules contain information to help the reader assess two primary revenue sources for the City: a) property taxes b) taxable sales.	197 - 202
Debt Capacity: Tables X - XIII These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.	203 - 206
Demographic and Economic Information: Tables XIV - XV These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	207 - 208
Operating Information: Tables XVI - XVIII These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	209 - 212
Glossary of Terms in Statistical Section	213 - 217

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, ILLINOIS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year		
	2010	2011	2012
	Restated	Restated	
Governmental activities			
Net investment in capital assets	\$ 184,710,991	\$ 186,383,801	\$ 191,648,334
Restricted	36,374,406	23,938,124	31,880,396
Unrestricted	(103,672,054)	(73,918,356)	(96,661,910)
Total governmental activities	\$ 117,413,343	\$ 136,403,569	\$ 126,866,820
Business-type activities			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	-	-	-
Unrestricted	-	-	-
Total business-type activities	\$ -	\$ -	\$ -
Primary government:			
Net investment in capital assets	\$ 184,710,991	\$ 186,383,801	\$ 191,648,334
Restricted	36,374,406	23,938,124	31,880,396
Unrestricted	(103,672,054)	(73,918,356)	(96,661,910)
Total Primary government net position	\$ 117,413,343	\$ 136,403,569	\$ 126,866,820

Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2019.

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

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:

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.

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.

2014 Net Position:

In 2015, the City adopted GASB Statement Nos. 68 and 71, resulting in a \$216,312,279 decrease in December 31, 2014 net position. Unrestricted net position decreased \$216,312,279 to recognize net pension liabilities and pension related deferred outflows of resources.

2015 Net Position:

In 2016, the City recorded prior period adjustments producing a \$1,652,525 increase in December 31, 2015 net position. These adjustments were to move capital related expenditures and revenue between the State MFT fund and the Capital Improvements Fund. Also, deferred charge on refundings was restated.

2017 Net Position:

In 2018, the City adopted GASB Statement No 75, resulting in a \$43,098,760 increase in December 31, 2017 governmental activities net position. Unrestricted net position increased \$43,098,760 to recognize net opeb liabilities and opeb related deferred outflows of resources.

TABLE I

Fiscal Year						
2013	2014	2015	2016	2017	2018	2019
	Restated	Restated		Restated		
\$ 210,260,982	\$ 231,881,361	\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 258,412,331	\$ 250,250,959
26,059,338	22,307,050	22,029,340	19,332,432	19,169,572	24,008,207	44,480,942
(111,474,073)	(342,238,330)	(381,255,279)	(422,374,151)	(409,063,342)	(424,638,495)	(443,433,599)
\$ 124,846,247	\$ (88,049,919)	\$ (122,926,345)	\$ (159,575,424)	\$ (141,926,328)	\$ (142,217,957)	\$ (148,701,698)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,376,638	\$ 11,505,335
-	-	-	-	-	-	-
-	-	-	-	-	(1,817,129)	966,948
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,559,509	\$ 12,472,283
\$ 210,260,982	\$ 231,881,361	\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 268,788,969	\$ 261,756,294
26,059,338	22,307,050	22,029,340	19,332,432	19,169,572	24,008,207	44,480,942
(111,474,073)	(342,238,330)	(381,255,279)	(422,374,151)	(409,063,342)	(426,455,624)	(442,466,651)
\$ 124,846,247	\$ (88,049,919)	\$ (122,926,345)	\$ (159,575,424)	\$ (141,926,328)	\$ (133,658,448)	\$ (136,229,415)

**CITY OF PEORIA, ILLINOIS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year		
	2010 Restated	2011 Restated	2012
Expenses			
Governmental activities:			
General Government	\$ 26,979,618	\$ 23,804,689	\$ 35,441,637
Public Works	24,460,125	24,073,194	30,999,642
Community Development	17,055,003	17,018,270	12,420,353
Public Safety	78,729,184	78,514,058	76,425,613
Culture and Recreation	12,572,510	15,195,216	15,458,621
Interest on Long-Term Debt	8,316,083	9,493,691	10,107,766
Total governmental activities expenses	\$ 168,112,522	\$ 168,099,117	\$ 180,853,634
Business-type activities:			
Storm Water Utility	\$ -	\$ -	\$ -
Total primary government expenses	\$ 168,112,522	\$ 168,099,117	\$ 180,853,634
Program Revenues			
Governmental activities:			
Charges for services:			
General Government	\$ 15,374,543	\$ 11,966,230	\$ 5,249,428
Public Works	4,970,342	5,060,544	11,587,937
Community Development	-	-	-
Public Safety	3,702,566	3,484,648	3,501,588
Culture and Recreation	98,307	119,577	128,276
Operating grants and contributions:			
General Government	-	2,248,247	1,222,559
Public Works	-	-	-
Community Development	10,822,497	8,649,820	6,063,515
Public Safety	1,409,799	2,512,874	4,382,494
Culture and Recreation	82,199	100,553	42,223
Capital grants and contributions			
General Government	8,712,785	16,677,425	2,110,191
Public Works	517,220	671,303	26,226
Community Development	5,000	5,000	-
Public Safety	579,939	423,824	33,655
Culture and Recreation	105,477	139,147	117,940
Total governmental activities program revenues	46,380,674	52,059,193	34,466,032
Business-type activities:			
Charges for services:			
Storm Water Utility	\$ -	\$ -	\$ -
Total primary government program revenues	\$ 46,380,674	\$ 52,059,193	\$ 34,466,032
Net (expense) revenue:			
Governmental activities	\$ (121,731,849)	\$ (116,039,924)	\$ (146,387,602)
Business-type activities	-	-	-
Total primary government net expense	\$ (121,731,849)	\$ (116,039,924)	\$ (146,387,602)

(Continued)

TABLE II

		Fiscal Year											
		2013	2014	2015	2016	2017	2018	2019					
			Restated	Restated									
\$	29,908,699	\$	19,001,707	\$	29,827,896	\$	19,911,705	\$	25,453,412	\$	20,406,624	\$	18,107,481
	36,101,530		38,186,520		39,156,002		41,785,670		44,072,091		41,555,372		39,317,987
	13,378,793		8,507,556		9,544,855		12,593,708		10,118,091		8,278,181		6,749,124
	82,485,910		82,237,035		103,606,609		117,264,731		97,779,587		94,221,121		111,278,345
	13,621,837		11,115,430		12,243,633		12,629,134		13,053,358		12,215,821		10,972,470
	10,415,956		10,136,289		8,277,949		6,794,449		6,662,513		6,372,998		6,337,573
\$	185,912,725	\$	169,184,537	\$	202,656,944	\$	210,979,397	\$	197,139,052	\$	183,050,117	\$	192,762,980
\$	-	\$	-	\$	-	\$	-	\$	-	\$	3,219,564	\$	5,396,550
\$	185,912,725	\$	169,184,537	\$	202,656,944	\$	210,979,397	\$	197,139,052	\$	186,269,681	\$	198,159,530
\$	4,389,254	\$	5,515,593	\$	4,705,147	\$	6,807,494	\$	5,791,810	\$	5,220,157	\$	5,651,065
	12,317,497		12,431,860		13,082,006		11,239,321		11,181,272		16,935,940		17,578,852
	-		-		129,169		10,541		94,134		133,739		107,930
	2,771,517		3,637,683		3,097,291		3,526,881		4,106,052		5,586,609		6,587,876
	135,705		138,197		124,750		2,483,002		2,353,934		99,309		93,765
	2,728,878		3,698,686		293,078		589,537		330,202		46,012		66,262
	30,155		400,461		613,862		3,920,330		2,173,693		275,983		541,752
	3,126,109		2,188,338		2,375,179		1,842,844		1,788,238		2,903,018		2,301,561
	3,785,739		932,573		724,442		1,100,701		917,895		1,197,315		591,682
	16,225		26,981		17,520		37,092		50,338		254,383		175,001
	4,520,380		6,068,356		4,982,329		-		-		-		-
	13,656,601		362,896		3,365,835		707,321		1,902,475		10,749,670		4,986,396
	-		-		-		46,460		30,385		47,500		22,500
	-		-		-		-		-		-		-
	118,187		143,759		143,521		88,891		-		-		-
	51,202,462		35,545,383		33,654,129		32,400,415		30,720,428		43,449,635		38,704,642
\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,288,654	\$	9,955,500
\$	51,202,462	\$	35,545,383	\$	33,654,129	\$	32,400,415	\$	30,720,428	\$	48,738,289	\$	48,660,142
\$	(134,710,263)	\$	(133,639,154)	\$	(169,002,815)	\$	(178,578,982)	\$	(166,418,624)	\$	(139,600,482)	\$	(154,058,338)
	-		-		-		-		-		2,069,090		4,558,950
\$	(134,710,263)	\$	(133,639,153)	\$	(169,002,815)	\$	(178,578,982)	\$	(166,418,624)	\$	(137,531,392)	\$	(149,499,388)

TABLE II (CONTINUED)

	Fiscal Year		
	2010	2011	2012
	Restated	Restated	
General Revenues and Other Changes in Net Position:			
Governmental activities:			
Taxes:			
Property taxes	\$ 34,408,536	\$ 35,411,598	\$ 34,953,409
Corporate personal property replacement taxes	7,116,213	6,663,610	6,438,641
State sales taxes, unrestricted	22,983,019	23,425,790	24,637,340
State income tax allocation, unrestricted	9,473,829	9,252,638	10,196,314
Home rule sales taxes	21,750,896	22,662,416	22,898,395
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	7,913,576	8,514,746	8,695,857
Motor fuel taxes	3,977,971	3,755,406	3,616,662
Gaming revenue	3,536,729	3,492,315	3,510,234
Packaged liquor taxes	-	-	-
Utility taxes	9,535,439	12,026,499	12,269,259
Grants and contributions not restricted to specific programs	7,334	2,968,278	12,311
Interest/Investment Income	1,125,035	2,156,553	2,627,602
Franchise Fees, based on gross receipts	2,178,794	2,290,351	2,474,896
Other	3,480,454	2,416,950	6,762,301
Total governmental activities	\$ 127,487,825	\$ 135,037,150	\$ 139,093,222
Business-type activities:			
Interest/Investment Income (Expense)	\$ -	\$ -	\$ -
Primary Government:			
Taxes:			
Property taxes	\$ 34,408,536	\$ 35,411,598	\$ 34,953,409
Corporate personal property replacement taxes	7,116,213	6,663,610	6,438,641
State sales taxes, unrestricted	22,983,019	23,425,790	24,637,340
State income tax allocation, unrestricted	9,473,829	9,252,638	10,196,314
Home rule sales taxes	21,750,896	22,662,416	22,898,395
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	7,913,576	8,514,746	8,695,857
Motor fuel taxes	3,977,971	3,755,406	3,616,662
Gaming revenue	3,536,729	3,492,315	3,510,234
Packaged liquor taxes	-	-	-
Utility taxes	9,535,439	12,026,499	12,269,259
Grants and contributions not restricted to specific programs	7,334	2,968,278	12,311
Interest/Investment Income	1,125,035	2,156,553	2,627,602
Franchise Fees, based on gross receipts	2,178,794	2,290,351	2,474,896
Other	3,480,454	2,416,950	6,762,301
Total primary government	\$ 127,487,825	\$ 135,037,150	\$ 139,093,222
Total change in net position			
Governmental activities	\$ 5,755,976	\$ 18,997,226	\$ (7,294,381)
Business-type activities	-	-	-
Total primary government	\$ 5,755,976	\$ 18,997,226	\$ (7,294,381)

Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2019.

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

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:

2011 Beginning Net Position:

In 2011, the City recorded prior period adjustments producing a \$12,398,865 increase in 2011 beginning net position.

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.

2015 Beginning Net Position:

In 2015, the City adopted GASB Statement Nos. 68 and 71, resulting in a \$216,312,279 decrease in 2015 beginning net position.

2017 Beginning Net Position:

In 2018, the City adopted GASB Statement No 75, resulting in a \$43,098,760 increase in December 31, 2017 governmental activities net position. Unrestricted net position increased \$43,098,760 to recognize net opeb liabilities and opeb related deferred outflows of resources.

TABLE II (CONTINUED)

		Fiscal Year						
		2013	2014	2015	2016	2017	2018	2019
			Restated	Restated				
\$	35,044,553	\$ 34,119,990	\$ 31,563,865	\$ 36,360,562	\$ 37,908,061	\$ 38,141,407	\$ 37,881,947	
	7,366,584	7,156,827	6,849,754	7,048,472	7,814,322	6,697,117	8,652,383	
	23,764,815	23,960,185	24,634,202	24,505,549	24,039,610	25,492,589	25,704,006	
	11,090,291	10,891,399	12,435,605	11,048,815	10,448,336	11,094,013	12,339,510	
	22,336,809	21,961,547	22,203,898	23,621,957	24,115,810	24,438,493	23,558,506	
	-	-	-	763	28,991	333,878	298,887	
	8,819,495	8,980,044	9,230,491	10,564,482	10,502,371	10,720,248	11,381,670	
	3,605,215	3,676,930	3,654,898	5,090,893	4,924,391	4,852,858	5,365,798	
	3,353,151	3,162,509	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	
	-	-	-	-	-	-	835,260	
	12,050,962	12,035,216	11,188,083	10,766,282	10,812,482	10,726,674	10,720,392	
	95,427	155,528	993,780	-	-	-	-	
	1,217,095	-	561,728	471,322	706,279	1,126,940	1,386,970	
	2,354,192	2,299,617	3,267,973	166,317	88,480	-	-	
	5,196,316	8,655,476	4,384,498	7,640,656	4,406,222	9,371,333	6,063,250	
\$	132,689,690	\$ 137,055,267	\$ 134,126,389	\$ 140,277,378	\$ 138,700,604	\$ 145,885,745	\$ 147,017,879	
\$	-	\$ -	\$ -	\$ -	\$ -	\$ (86,473)	\$ (89,458)	
\$	35,044,553	\$ 34,119,990	\$ 31,563,865	\$ 36,360,562	\$ 37,908,061	\$ 38,141,407	\$ 37,881,947	
	7,366,584	7,156,827	6,849,754	7,048,472	7,814,322	6,697,117	8,652,383	
	23,764,815	23,960,185	24,634,202	24,505,549	24,039,610	25,492,589	25,704,006	
	11,090,291	10,891,399	12,435,605	11,048,815	10,448,336	11,094,013	12,339,510	
	22,336,809	21,961,547	22,203,898	23,621,957	24,115,810	24,438,493	23,558,506	
	-	-	-	763	28,991	333,878	298,887	
	8,819,495	8,980,044	9,230,491	10,564,482	10,502,371	10,720,248	11,381,670	
	3,605,215	3,676,930	3,654,898	5,090,893	4,924,391	4,852,858	5,365,798	
	3,353,151	3,162,509	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	
	-	-	-	-	-	-	835,260	
	12,050,962	12,035,216	11,188,083	10,766,282	10,812,482	10,726,674	10,720,392	
	95,427	155,528	993,780	-	-	-	-	
	1,217,095	-	561,728	471,322	706,279	1,040,467	1,297,512	
	2,354,192	2,299,617	3,267,973	166,317	88,480	-	-	
	5,196,316	8,655,476	4,384,498	7,640,656	4,406,222	9,371,333	6,063,250	
\$	132,689,690	\$ 137,055,267	\$ 134,126,389	\$ 140,277,378	\$ 138,700,604	\$ 145,799,272	\$ 146,928,421	
\$	(2,020,573)	\$ 3,416,113	\$ (34,876,426)	\$ (38,301,604)	\$ (27,718,020)	\$ 1,976,727	\$ (6,483,741)	
	-	-	-	-	-	6,291,153	3,912,774	
\$	(2,020,573)	\$ 3,416,113	\$ (34,876,426)	\$ (38,301,604)	\$ (27,718,020)	\$ 8,267,880	\$ (2,570,967)	

CITY OF PEORIA, ILLINOIS
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year		
	2010	2011	2012
	Restated		
General Fund:			
Nonspendable	\$ -	\$ 672,059	\$ 928,685
Restricted	-	306,681	915,767
Committed	-	16,233,211	-
Assigned	-	7,815,947	18,939,465
Unassigned	-	17,398,313	20,316,688
Reserved	8,103,056	-	-
Unreserved - Designated	12,859,791	-	-
Unreserved - Undesignated	4,371,850	-	-
Total General Fund	\$ 25,334,697	\$ 42,426,211	\$ 41,100,605
All Other Governmental Funds:			
Nonspendable	\$ -	\$ 439,196	\$ 498,803
Restricted	-	62,094,179	87,695,699
Committed	-	-	-
Assigned	-	15,650,492	10,572,062
Unassigned	-	(2,083,145)	(770,426)
Reserved	47,103,244	-	-
Unreserved - Designated, reported in:			
Special Revenue Funds	1,961,529	-	-
Capital Project Funds	19,684,749	-	-
Unreserved - Undesignated, reported in:			
Special Revenue Funds	1,382,947	-	-
Debt Service Funds	-	-	-
Capital Project Funds	5,025,196	-	-
Total All Other Government Funds	\$ 75,157,665	\$ 76,100,721	\$ 97,996,138

Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2019.

GASB Statement 54 Implementation:

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

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											
		2013	2014	2015	2016	2017	2018	2019					
		Restated											
\$	9,954,561	\$	8,860,417	\$	8,020,598	\$	7,251,347	\$	6,089,821	\$	5,190,118	\$	4,266,461
	829,034		848,735		859,260		801,024		748,944		769,687		916,139
	-		-		-		-		-		-		-
	14,588,173		19,634,307		23,157,075		27,356,602		29,589,000		29,131,802		34,104,789
	17,212,339		17,332,816		15,880,492		9,341,598		2,882,276		5,190,755		5,815,324
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
\$	42,584,107	\$	46,676,275	\$	47,917,425	\$	44,750,571	\$	39,310,041	\$	40,282,362	\$	45,102,713
\$	516,905	\$	523,863	\$	521,848	\$	1,420,699	\$	563,896	\$	554,740	\$	573,624
	74,592,284		25,730,915		21,018,792		20,010,653		17,489,398		22,551,014		42,854,239
	-		-		-		-		-		-		-
	7,656,615		968,520		-		6		19		101		-
	(9,302,137)		(9,734,488)		(14,348,130)		(17,516,239)		(21,685,022)		(19,491,605)		(17,982,351)
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
\$	73,463,667	\$	17,488,810	\$	7,192,510	\$	3,915,119	\$	(3,631,709)	\$	3,614,250	\$	25,445,512

CITY OF PEORIA, ILLINOIS
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year		
	2010	2011	2012
	Restated		
Revenues:			
Taxes	\$ 114,596,444	\$ 118,158,046	\$ 121,358,799
Gaming revenue	3,536,729	3,492,315	3,510,234
Governmental grants and reimbursements	21,927,936	33,323,459	14,721,653
Licenses and Permits	2,516,900	2,597,899	2,408,440
Charges for services	20,069,485	19,543,740	18,339,319
Special assessments	778,741	185,749	359,132
Loan repayments	150,998	154,868	232,259
Interest	1,119,080	2,302,857	2,569,959
Other	3,255,681	5,658,012	6,726,287
Total Revenues	\$ 167,951,994	\$ 185,416,945	\$ 170,226,082
Expenditures:			
General government	19,980,872	11,636,831	36,890,697
Public works	23,090,210	23,439,561	19,543,226
Community development	15,680,834	16,723,085	12,438,977
Public safety	71,048,833	73,297,694	68,408,765
Culture and recreation	10,204,967	12,950,224	11,777,002
Capital outlay	38,538,261	23,671,645	22,638,689
Debt service:			
Principal	8,724,038	10,072,238	11,072,123
Interest	8,787,893	10,088,401	10,757,611
Total Expenditures	\$ 196,055,910	\$ 181,879,679	\$ 193,527,090
Excess of Revenues (under)			
Expenditures	(28,103,915)	3,537,266	(23,301,008)
Other Financing Sources (Uses):			
Proceeds from issuance of bonds and notes	43,715,000	9,350,000	46,150,000
Premium on issued bonds	2,119,576	646,087	283,771
Payment to refunding bond escrow agent	(3,836,533)	(4,064,361)	-
Proceeds from sale of property	127,851	195,925	437,048
New loan proceeds	-	-	-
Insurance proceeds	-	-	-
Transfers in	26,081,501	25,101,415	30,469,594
Transfers out	(26,081,501)	(25,101,415)	(33,569,594)
Total Other Financing Sources (Uses)	42,125,894	6,127,651	43,770,819
Net Change in Fund Balances	\$ 14,021,978	\$ 9,664,917	\$ 20,469,811

Debt service as a percentage of noncapital expenditures	11.1%	12.7%	12.8%
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Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2019.

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		2013	2014	2015	2016	2017	2018	2019
\$		122,154,688	\$ 119,909,506	\$ 118,937,378	\$ 126,079,624	\$ 130,594,374	\$ 132,475,775	\$ 136,795,097
		3,229,684	2,849,342	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300
		17,023,909	16,892,815	15,215,169	7,460,038	4,808,917	11,163,592	8,888,825
		1,942,447	2,138,718	2,684,807	3,324,158	2,726,798	3,875,565	3,592,935
		18,223,694	19,142,846	18,879,103	21,184,964	22,616,237	24,078,746	26,358,863
		(25,984)	107,033	-	166,317	88,480	-	-
		155,223	616,905	1,123,346	165,844	105,768	128,510	77,769
		1,170,248	861,617	372,534	452,452	692,911	1,113,810	1,312,118
		5,392,587	7,737,697	5,472,375	3,696,616	3,123,549	5,371,537	3,386,722
\$		169,266,496	\$ 170,256,479	\$ 165,842,326	\$ 165,521,321	\$ 167,662,283	\$ 181,097,730	\$ 183,241,629
		24,283,235	13,727,304	21,204,288	12,705,924	10,269,978	16,950,954	16,341,759
		24,476,899	23,842,646	24,160,952	25,804,465	26,483,806	26,403,232	25,554,528
		12,441,478	8,075,891	9,405,927	12,194,370	9,304,163	8,465,355	7,195,752
		75,072,154	72,015,105	75,394,260	77,185,890	81,637,899	76,891,445	78,654,134
		11,768,805	9,090,284	9,691,940	9,875,396	10,435,496	10,821,766	10,269,396
		31,222,632	35,068,703	23,480,437	21,771,696	20,548,190	26,267,971	15,853,257
		12,178,913	71,801,662	13,423,822	12,948,245	14,198,279	12,361,507	13,844,200
		10,998,273	11,171,810	7,935,515	8,247,533	7,853,754	7,464,401	7,281,568
\$		202,442,389	\$ 244,793,405	\$ 184,697,141	\$ 180,733,519	\$ 180,731,565	\$ 185,626,631	\$ 174,994,594
		(33,175,893)	(74,536,926)	(18,854,815)	(15,212,198)	(13,069,282)	(4,528,901)	8,247,035
		16,920,000	21,405,000	34,595,000	31,850,000	-	12,383,561	15,395,000
		347,535	1,245,865	2,534,007	3,049,549	-	301,820	2,417,506
		(7,046,086)	-	(27,337,141)	(25,691,583)	-	-	-
		5,475	3,371	7,800	3,100	25,200	40,000	35,354
		-	-	-	-	-	-	-
		-	-	-	-	56,724	-	-
		25,282,277	27,596,312	27,333,494	29,355,164	28,355,357	22,675,863	32,115,621
		(25,282,277)	(27,596,312)	(27,333,494)	(29,355,164)	(28,355,357)	(22,654,063)	(31,558,903)
		10,226,924	22,654,236	9,799,666	9,211,066	81,924	12,747,181	18,404,578
\$		(22,948,969)	\$ (51,882,690)	\$ (9,055,149)	\$ (6,001,132)	\$ (12,987,358)	\$ 8,218,280	\$ 26,651,613
		13.5%	39.6%	13.2%	13.3%	13.8%	12.4%	13.3%

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CITY OF PEORIA, ILLINOIS
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)

TABLE V

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
2020	2019	1,276,228	676,707	50,691	1,225	4,185	2,009,036	-2.48%	1.5665	\$ 6,027,711
2019	2018	1,316,023	687,573	51,291	1,148	4,086	2,060,121	-2.53%	1.5647	\$ 6,180,980
2018	2017	1,346,920	709,121	52,828	1,089	3,660	2,113,618	0.46%	1.5497	\$ 6,341,487
2017	2016	1,341,577	704,824	53,315	890	3,380	2,103,985	3.64%	1.5514	\$ 6,312,587
2016	2015	1,294,075	679,177	52,889	857	3,078	2,030,076	1.92%	1.5619	\$ 6,090,838
2015	2014	1,276,405	660,877	50,985	890	2,687	1,991,844	2.43%	1.3970	\$ 5,976,129
2014	2013	1,257,973	635,194	48,043	853	2,494	1,944,557	-1.21%	1.4062	\$ 5,834,255
2013	2012	1,285,157	632,766	47,400	849	2,202	1,968,374	-1.23%	1.4096	\$ 5,905,712
2012	2011	1,299,455	642,415	48,130	1,028	1,953	1,992,981	-0.95%	1.3911	\$ 5,979,540
2011	2010	1,324,615	636,251	48,667	866	1,657	2,012,057	1.43%	1.3865	\$ 6,036,774

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, Downtown Conservation, Eagle View, East Village Growth Cell, Hospitality Improvement Zone, Midtown Plaza, Northside Business Park, Northside Riverfront, River Trail, Southtown (expired in 2013), South Village Growth Cell, 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;
2014 - \$41,256,550, 2015 - \$46,399,880; 2016 - \$50,676,880; 2017 - \$55,338,057; 2018 - \$52,859,477; 2019 - \$54,227,304

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

**CITY OF PEORIA, ILLINOIS
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	Illinois			Library		Street & Bridge	Social Security	Firemen' Pension Fund	Police Pension Fund
		General Fund	Bond & Interest	Municipal Retirement Fund	Library Fund	General Obligation Bonds				
2020	2019	0.0000	0.1034	0.1097	0.3244	0.1163	0.0600	0.0695	0.3701	0.4131
2019	2018	0.0037	0.1053	0.0875	0.3163	0.1116	0.0588	0.0572	0.3894	0.4350
2018	2017	0.0178	0.0954	0.1354	0.3200	0.1069	0.0588	0.0695	0.3562	0.3897
2017	2016	0.0318	0.0962	0.1438	0.3214	0.1089	0.0588	0.0887	0.3381	0.3638
2016	2015	0.0544	0.0998	0.1576	0.3234	0.1163	0.0591	0.0778	0.3245	0.3491
2015	2014	0.0757	0.0000	0.2376	0.3242	0.1163	0.0000	0.0000	0.3065	0.3367
2014	2013	0.1369	0.0000	0.2301	0.3288	0.1167	0.0000	0.0000	0.2832	0.3160
2013	2012	0.1576	0.0000	0.2118	0.3312	0.1132	0.0000	0.0000	0.3142	0.2783
2012	2011	0.2532	0.0000	0.2262	0.3337	0.1065	0.0000	0.0000	0.2748	0.2152
2011	2010	0.2205	0.0000	0.2369	0.3306	0.1003	0.0000	0.0000	0.2839	0.2189

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								
Total Direct Tax Rate	School District No.150	Peoria County	Peoria Township	Park District	Airport Authority	ICC Junior College	Mass Transit District	Total Tax Rate
1.5665	5.6319	0.8245	0.1192	0.8370	0.2162	0.4871	0.2799	9.9622
1.5647	5.4189	0.8245	0.1195	0.8520	0.2148	0.4843	0.2604	9.7391
1.5497	5.3363	0.8245	0.1493	0.8256	0.2218	0.4915	0.2418	9.6404
1.5514	5.2829	0.8244	0.1490	0.8243	0.2152	0.4903	0.2311	9.5686
1.5619	5.2841	0.8053	0.1474	0.8288	0.2112	0.4930	0.2274	9.5593
1.3970	5.1719	0.8053	0.1468	0.8066	0.1915	0.4654	0.2210	9.2053
1.4062	5.0646	0.8053	0.1448	0.7914	0.1899	0.4723	0.2155	9.0955
1.4096	4.9832	0.8053	0.1420	0.7662	0.1864	0.4634	0.2029	8.9555
1.3911	4.9315	0.7998	0.1355	0.7335	0.1858	0.4624	0.1905	8.8487
1.3865	4.9307	0.8003	0.1329	0.7183	0.1883	0.4462	0.1797	8.7874

CITY OF PEORIA, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS ^{(1) (2) (3)}
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE VII

Taxpayer	2019 (Taxable Assessed Valuation \$2,009,036,138)			2010 (Taxable Assessed Valuation \$2,012,056,724)		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Caterpillar Tractor, Inc	\$ 19,681,820	1	0.98%	\$ 22,224,270	1	1.10%
Northwoods Development Co	9,158,150	2	0.46%	9,476,210	3	0.47%
Pere Marquette / Marriott	9,019,720	3	0.45%			
Peoria New Mall LLC (Shoppes at Grand Prairie)	7,787,400	4	0.39%	16,444,620	2	0.82%
PV Peoria LLC (Prairie Vista Apartments)	7,370,080	5	0.37%			
Wal-Mart Real Estate Business Trust	6,954,601	6	0.35%	6,323,630	8	0.31%
Willow Knolls Ltd	6,717,540	7	0.33%	7,942,210	5	0.39%
Komatsu America Corp	5,819,720	8	0.29%			
Methodist Services Inc	5,608,282	9	0.28%			
Archer Daniels Midland	5,497,780	10	0.27%			
OSF Healthcare System				9,028,242	4	0.45%
Edward Rose Building Co.				6,956,919	6	0.35%
Gateway Taylor Inc (Sheridan Village & Wardcliffe)				6,627,000	7	0.33%
Lexington House Corporation				5,321,520	9	0.26%
ROCO LLC (Knoxville Pointe Apartments)				4,871,310	10	0.24%
	\$ 83,615,093		4.16%	\$ 95,215,931		4.73%

Source: Peoria County Supervisor of Assessment Office (City of Peoria Top 10 Taxpayers Assessed Values for Tax Year 2019).
Peoria County Tax Computation Reports for Tax Year 2019.
City of Peoria comprehensive annual financial reports for fiscal year 2010.

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, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE VIII

Fiscal Year Ended December 31,	Property Tax Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2019	2018	\$ 38,350,904	\$ 37,794,406	98.55%	\$ -	\$ 37,794,406	98.55%
2018	2017	38,795,620	38,063,902	98.11%	-	\$ 38,063,902	98.11%
2017	2016	38,155,152	37,676,729	98.75%	-	\$ 37,676,729	98.75%
2016	2015	36,598,047	36,329,376	99.27%	-	\$ 36,329,376	99.27%
2015	2014	32,171,549	31,482,659	97.86%	-	\$ 31,482,659	97.86%
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%

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, ILLINOIS
TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS
(DOLLARS IN THOUSANDS)
(UNAUDITED)**

TABLE IX

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Merchandise	\$ 378,851	\$ 348,278	\$ 383,073	\$ 349,304	\$ 339,363	\$ 329,893	\$ 257,177	\$ 236,452	\$ 234,268	\$ 225,384
Food	229,184	269,468	279,978	281,002	288,103	300,296	364,690	364,748	371,035	364,483
Drinking and Eating Places	225,876	234,314	239,747	240,392	241,465	253,485	251,558	244,490	255,173	256,885
Apparel	92,305	124,771	97,425	95,815	91,117	90,673	92,117	90,534	93,021	83,037
Furniture, H.H., and Radio	144,841	143,882	142,295	135,458	128,024	135,063	133,250	126,276	126,901	127,136
Lumber, Bldg, Hardware	115,644	113,695	116,716	118,969	123,666	123,722	122,180	117,421	114,489	121,582
Automotive and Filling Stations	402,814	399,213	486,041	430,288	436,073	447,140	435,202	440,099	485,215	479,805
Drugs & Miscellaneous Retail	274,731	284,326	287,762	283,856	277,988	276,043	275,689	272,047	281,287	283,449
Agriculture and All Others	205,011	192,551	190,707	180,397	186,418	183,026	184,448	186,452	196,833	188,119
Manufacturers	37,810	40,946	39,726	45,924	48,118	56,141	42,868	17,772	42,243	41,249
Total	\$ 2,107,068	\$ 2,151,445	\$ 2,263,469	\$ 2,161,406	\$ 2,160,334	\$ 2,195,482	\$ 2,159,179	\$ 2,096,292	\$ 2,200,465	\$ 2,171,129
City direct sales tax rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%
Number of Taxpayers	2,490	2,452	2,417	2,418	2,318	2,351	2,333	2,328	2,315	2,302

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

Notes:

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.

Effective July 1, 2016, the City's Home Rule Sales Tax Rate was increased from 1.50% to 1.75%.

CITY OF PEORIA, ILLINOIS
RATIOS OF OUTSTANDING DEBT BY TYPE (1) (2)
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
(UNAUDITED)

TABLE X

Fiscal Year	Governmental Activities					Business-Type Activities		Total Primary Government	Debt % of Taxable Property Value	Debt % of Personal Income	Debt Per Capita
	General Obligation Bonds	Revenue & Special Assessment Bonds	Special Service Area Bonds	Long-Term Loans & Notes Payable	Bond Premium	General Obligation Bonds	Bond Premium	Total Outstanding Debt			
2019	\$ 166,755	\$ 3,800	\$ -	\$ 1,864	\$ 6,079	\$ 2,965	\$ 84	181,547	9.04%	5.40%	1,630
2018	164,595	4,410	-	1,864	4,726	3,025	103	178,723	8.68%	5.33%	1,583
2017	165,775	5,000	-	994	5,624			177,393	8.39%	5.58%	1,552
2016	178,705	5,676	525	1,061	6,954			192,921	9.17%	6.03%	1,688
2015	184,460	4,395	1,080	1,126	5,817			196,878	9.70%	5.94%	1,712
2014	188,700	4,779	1,600	1,291				196,370	9.86%	5.94%	1,707
2013	238,090	5,148	2,080	1,413				246,731	12.91%	7.59%	2,145
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

Source:

City of Peoria comprehensive annual financial reports for the fiscal years 2010 through 2019.

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.

CITY OF PEORIA, ILLINOIS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
(UNAUDITED)

TABLE XI

Fiscal Year	Population	Assessed Value (Thousands)	General Bonded Debt Outstanding			Percentage of Actual Property Value	Debt Per Capita	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin
			General Obligation Bonds	Less Available in Debt Service *	Net Bonded Debt					
2019	111,388 ⁽³⁾	2,009,036	175,883	15,626	160,257	7.98%	1,438.73	200,904	29,554	171,350
2018	112,883 ⁽²⁾	2,060,121	167,620	4,176	163,444	7.93%	1,447.91	206,012	27,952	178,060
2017	112,883 ⁽²⁾	2,103,985	165,775	7,867	157,908	7.51%	1,398.86	211,362	30,485	180,877
2016	114,351 ⁽²⁾	2,103,985	178,705	9,446	169,259	8.04%	1,480.17	210,399	37,370	173,029
2015	115,171 ⁽²⁾	2,030,076	184,460	8,437	176,023	8.67%	1,528.36	203,008	39,300	163,708
2014	115,007 ⁽²⁾	1,991,844	188,700	12,697	176,003	8.84%	1,530.37	199,184	23,805	175,379
2013	115,007 ⁽²⁾	1,944,557	238,090	50,732	191,633	9.85%	1,666.27	194,456	24,865	169,591
2012	115,007 ⁽²⁾	1,968,374	239,220	55,050	184,170	9.36%	1,601.38	196,837	25,845	170,992
2011	115,007 ⁽²⁾	1,992,981	203,270	43,772	159,498	8.00%	1,386.85	199,298	26,685	172,613
2010	115,007 ⁽¹⁾	2,012,057	207,450	37,164	170,286	8.46%	1,480.66	201,206	27,400	173,806

Notes:

Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

⁽¹⁾ Includes 6,163 population decrease identified during 2010 United States Census

⁽²⁾ From the Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org]

⁽³⁾ United States Census Bureau [census.gov/quickfacts/peoriacityillinois]

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 2019:

Assessed Value (from County Report)	\$2,009,036
Debt Limit (10% of assessed value)	200,904
Debt Applicable to Limit:	
General Obligation Bonds	175,883
Less: Amount set aside for repayment of GO Debt	<u>(15,626)</u>
Gross Total Debt Applicable to Limit	160,257
Less: Debt With Alternative Repayment Sources	<u>(130,703)</u>
Net Total Debt Applicable to Limit	<u>29,554</u>
Legal Debt Margin	<u><u>\$171,350</u></u>

CITY OF PEORIA, ILLINOIS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT ⁽¹⁾
DECEMBER 31, 2019
(UNAUDITED)

TABLE XII

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To City	City's Estimated Share of Overlapping Debt
County of Peoria	\$ 62,625,000	59.72%	\$ 37,401,798
Greater Peoria Airport Authority	36,445,000	54.06%	19,700,891
Pleasure Driveway and Park District	1,866,000	95.66%	1,785,035
Weaverridge Special Service Area	-		-
School District No. 62, Pleasant Valley	95,000	44.04%	41,836
School District No. 150, City of Peoria	202,240,499	97.62%	197,436,261
School District No. 310, Limestone	3,305,000	6.06%	200,166
School District No. 321, Chillicothe IVC	9,478,655	1.51%	142,751
School District No. 323, Dunlap	54,527,000	87.54%	47,731,225
School District No. 325, Peoria Heights	4,840,000	11.36%	549,891
School District No. 514, Illinois Central College	25,305,000	28.20%	7,135,658
Subtotal - Overlapping Debt	400,727,154		312,125,512
City of Peoria Direct Debt	178,498,000	100.00%	178,498,000
Total Direct and Overlapping Debt	\$ 579,225,154		\$ 490,623,512

Sources: City of Peoria Official Bond Statements for Series 2019 General Obligation 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, ILLINOIS
 PLEDGED-REVENUE COVERAGE
 LAST TEN FISCAL YEARS
 (DOLLARS IN THOUSANDS)
 (UNAUDITED)**

TABLE XIII

Special Assessment Bonds									
Fiscal Year	Special	Capitalized	Pledged	Interest	Net	Debt Service			Coverage
	Assessment Collections					Interest	Property Taxes	Revenue	
2019	\$ 16	\$ -	\$ 493	\$ 59	\$ 568	\$ 335	\$ 181		1.10
2018	59	-	491	63	613	320	198		1.18
2017	93	-	313	44	450	411	220		0.71
2016	105	-	366	56	527	399	241		0.82
2015	256	-	2,088	10	2,354	384	261		3.65
2014	290	-	654	62	1,007	369	280		1.55
2013	339	-	501	120	960	359	299		1.46
2012	110	-	400	47	556	344	317		0.84
2011	618	-	312	96	1,026	111	324		2.36
2010	110	-	185	53	347	108	330		0.79

Local Motor Fuel Tax Revenue Bonds						
Fiscal Year	Local Motor Fuel Tax Revenue	Net Available Revenue	Debt Service		Coverage	
			Principal	Interest		
2019	\$ 1,436	\$ 1,436	\$ 275	\$ 37	4.60	
2018	1,909	1,909	270	44	6.08	
2017	1,991	1,991	265	50	6.32	
2016	2,163	2,163	260	55	6.87	
2015	829	829	255	60	2.63	
2014	804	804	250	63	2.57	
2013	757	757	60	44	7.25	
2012	-	-	-	-	-	
2011	-	-	-	-	-	
2010	-	-	-	-	-	

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.

The City increased Local Motor Fuel Tax from \$.02 to \$.05 effective 01/01/2016.

**CITY OF PEORIA, ILLINOIS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE XIV

Fiscal Year Ended December 31	Population ⁽¹⁾	Personal Income (Thousands)	Per Capita Personal Income ⁽⁵⁾	Median Age ⁽⁴⁾	School Enrollment ⁽²⁾	Unemployment Rate ⁽³⁾
2019	111,388	3,359,239	\$ 30,158	34.9	12,867	5.3%
2018	112,883	3,350,706	29,683	34.3	13,222	5.6%
2017	114,265	3,235,528	28,316	38.7	13,278	6.1%
2016	114,265	3,180,795	27,837	38.7	13,297	7.0%
2015	115,007	3,201,450	27,837	38.7	13,675	7.0%
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	10.0%
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%

Sources:

⁽¹⁾ Special Census Data for 2009; United States Census Data for 2010 - 2015;

United States Census Data [www.census.gov/quickfacts/peoriacityillinois] for 2016 - 2017, 2019;
Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] for 2018.

⁽²⁾ Peoria School District # 150 Illinois Report Card

⁽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.greaterpeoriaedc.org] 2010 - 2017;
www.illinois-demographics.com/peoria-demographics for 2018;
www.worldpopulationreview.com/us-cities/peoria-il-population

⁽⁵⁾ Per Capita Income from the Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] 2010 - 2016;
United States Census Data [www.census.gov/quickfacts] for 2017 - 2018

**CITY OF PEORIA, ILLINOIS
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

TABLE XV

Employer	2019		2010	
	Employees	Rank	Employees	Rank
Caterpillar Tractor Company	12,000	1	15,904	1
OSF St. Francis Medical Center	12,000	2	2,947	3
The Methodist Medical Center Foundation	8,062	3		
Unity Point Health **	4,991	4		
Peoria School District No. 150	2,351	5	2,500	4
Peoria Park District	1,138	6		
Advanced Technology Services	1,073	7		
Keystone Steel and Wire Company	912	8	865	10
County of Peoria	831	9	1,000	9
Citizens Equity Federal Credit Union (CEFCU)	814	10		
Methodist Hospital ** (now Unity Point Health)			3,000	2
Supply Chain (SC2)			1,500	5
Bradley University			1,400	6
Proctor Hospital ** (now Unity Point Health)			1,200	7
HGS (fka: Affina, LLC)			1,014	8

Sources: City of Peoria comprehensive annual financial reports for fiscal year 2010;
City of Peoria Official Bond Statements for Series 2019 General Obligation Bonds.

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**CITY OF PEORIA, ILLINOIS
FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE XVI

<u>Function/Program</u>	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Elected Offices, Commissions & Agencies										
City Council	1	1	1	1	1	1	1	1	0	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	3	3	3	3	3	0	0	0	0	0
City Administration										
City Manager	11	9	6	4	4	10	10	10	9	9
Finance	18	17	14	14	14	15	15	15	15	16
Human Resources	6	6	6	6	6	6	6	6	6	6
Information Systems	18	17	13	14	14	14	13	13	12	12
Legal	8	8	7	7	7	7	7	7	6	6
Diversity & Inclusion	0	0	0	0	0	0	0	0	1	4
Police	256	247	243	248	254	254	257	257	248	249
Fire	214	207	211	211	211	212	213	214	206	189
Public Works	97	97	80	80	79	85	84	88	94	90
Community Development										
Economic Development	0	3	1	3	3	0	0	0	0	0
Planning and Growth Management	18	18	12	14	14	14	15	15	14	14
YouthBuild (Workforce Development)	19	19	9	1	1	1	0	0	0	0
Public Safety										
Inspection Services	43	11	20	20	20	23	23	23	20	20
Emergency Services	38	36	36	36	36	36	36	33	32	32
Library	67	74	86	83	84	73	73	73	81	78
Total	827	783	758	755	761	761	763	765	754	736

Sources: City's annual Budget, Organizational Summary by Department, Original Budget Data.
City's actual employee counts for Library and Election Commission.

**CITY OF PEORIA, ILLINOIS
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function/Program	Fiscal Year			
	2010	2011	2012	2013
Police:				
Total Number of Calls For Service	78,815	78,619	76,337	71,040
Total Number of Arrests	6,225	6,449	6,116	5,399
--Adult arrest - Misdemeanor and Felony	6,739	6,505	6,708	5,577
--Juvenile arrest - Misdemeanor and Felony	754	636	509	373
Property Crime	5,286	5,573	5,109	4,544
Traffic Violations	20,611	20,130	20,940	15,985
Total Parking Violations	16,616	16,206	15,812	9,709
--Peoria Police Department	1,403	1,247	1,871	1,360
--Peoria Parking Enforcement	15,213	14,959	13,941	8,349
Number of Commissioned Police Officers	217	214	214	217
Fire:				
Total Number of Alarms	16,752	17,733	18,118	18,344
--Fire Calls	654	651	702	565
--Emergency Medical Services	12,222	14,013	14,369	14,625
--Hazardous Materials Calls	432	270	259	233
--Rescue or Other Calls	3,444	2,799	2,788	2,921
Total Number of Inspections	1,935	3,030	2,451	2,881
--Fire and Life Safety	1,125	2,207	1,456	2,148
--Hazardous Materials	810	823	995	733
Number of Commissioned Firefighters	199	201	205	207
Public Works:				
# Parking Decks & Lots Maintained	21	21	24	24
Street Resurfacing (# Linear Miles)	0	0	1	1
Storm Sewer Maintenance (# Linear Feet)	394	185	300	4,650
# Street Signs & Signals Maintenance Calls	8,700	8,700	13,719	1,295
Inspections:				
# Construction Permits Issued (1)	176	204	250	177
Library:				
Number of Materials Loaned	819,192	1,070,264	1,332,637	1,326,874
Door Count	405,712	473,462	729,668	796,253
Computer Usage	49,476	89,657	111,907	124,300

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:

(1) New Residential/Commercial Construction	Fiscal Year			
	2010	2011	2012	2013
Dollar Value of Construction	\$ 89,839,112	\$ 151,096,126	\$ 79,700,283	\$ 62,323,198

TABLE XVII

Fiscal Year					
2014	2015	2016	2017	2018	2019
69,125	68,789	69,743	68,995	68,308	76,170
5,896	5,332	5,438	5,666	5,555	5,404
5,429	4,839	5,084	5,272	5,201	5,160
467	493	354	394	354	244
5,110	4,545	4,550	4,798	4,679	4,533
13,417	12,857	9,631	10,249	8,576	8,206
6,699	11,497	6,327	5,775	4,741	4,904
1,290	1,104	686	673	648	1,176
5,409	10,393	5,641	5,102	4,093	3,728
224	224	229	229	219	209
18,648	19,094	19,552	20,340	21,277	20,337
539	516	585	575	517	447
14,679	15,420	16,053	16,263	17,083	16,267
264	222	237	203	243	270
3,166	2,936	2,677	3,299	3,434	3,353
2,920	2,633	2,712	2,312	2,648	2,646
2,361	2,034	2,057	2,015	2,010	2,031
559	599	655	297	638	615
201	201	201	201	189	182
24	25	25	25	25	25
15	31	26	20	20	31
7,200	5,037	2,785	2,939	2,136	4,492
1,590	1,625	1,624	1,159	4,597	4,578
177	147	98	44	48	41
1,242,037	1,099,275	1,075,331	1,022,653	940,997	943,018
759,889	714,726	712,414	686,233	629,875	682,836
113,285	105,342	96,134	79,576	62,849	60,482

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 67,581,585	\$ 90,372,712	\$ 36,067,900	\$ 101,639,000	\$ 14,480,280	\$ 20,662,000

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CITY OF PEORIA, ILLINOIS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE XVIII

Function/Program	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	90	92	94	95	95	95	95	95	95	95
Unmarked Vehicles	88	86	84	88	88	88	90	90	96	96
Unmarked Vehicles - TOU	30	30	30	30	30	32	38	37	38	38
Fire:										
Stations	12	12	12	12	12	12	12	12	12	12
Engine (Pumpers) Companies	17	17	17	17	17	17	17	17	16	16
Truck Companies	6	6	6	6	6	6	6	6	6	6
Rescue Squads	3	3	3	3	3	3	3	3	3	0
Public Works:										
Heavy-Duty Trucks (GVW 27,000-42,000)	46	45	45	45	45	45	45	45	45	45
Trucks (GVW 10,100- 25,000)	27	27	26	26	26	26	26	26	26	26
Streets (Center Lane Miles)	463	467	468	480	470	474	495	495	498	478
Street Lights	10,712	10,700	10,800	9,580	9,215	9,215	9,230	9,272	9,316	7,497
Traffic Signals / Flashers	279	256	256	263	267	271	302	281	317	281
Library:										
Facilities (including Bookmobile)	6	6	6	6	6	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.

In April 2010, the South Side Library Branch was closed.

The 2019 street light figure includes only City-owned street lights. The Ameren wood pole lights are not included.

**CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION
GLOSSARY OF TERMS**

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.

**CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION
GLOSSARY OF TERMS (CONTINUED)**

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.

**CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION
GLOSSARY OF TERMS (CONTINUED)**

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 accounting for 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.

**CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION
GLOSSARY OF TERMS (CONTINUED)**

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 2019 fiscal year in December 2018. Therefore, the property tax year for these levies is 2018. These taxes would be collected in calendar year 2019 during the 2019 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.



Incorporated
April 21, 1845



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Years of Service
to Our
Community

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