

City of Peoria, Illinois



ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2020

2020

CITY OF PEORIA, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2020

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**CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2020**

INTRODUCTORY SECTION

LETTER OF TRANSMITTAL	i
GFOA CERTIFICATE OF ACHIEVEMENT	ix
ORGANIZATIONAL CHART	x
ELECTED OFFICIALS	xi

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	4
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION	15
STATEMENT OF ACTIVITIES	17
FUND FINANCIAL STATEMENTS	
BALANCE SHEET – GOVERNMENTAL FUNDS	19
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES	23
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) – GOVERNMENTAL FUNDS	24
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	26
STATEMENT OF NET POSITION – PROPRIETARY FUNDS	27
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PROPRIETARY FUNDS	29
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS	30
STATEMENT OF FIDUCIARY NET POSITION – PENSION TRUST FUNDS	31
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – PENSION TRUST FUNDS	32
NOTES TO BASIC FINANCIAL STATEMENTS	33

**CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND	102
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT – BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND	103
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS – POLICE PENSION FUND OF PEORIA	104
SCHEDULE OF FUND CONTRIBUTIONS – POLICE PENSION FUND OF PEORIA	105
SCHEDULE OF INVESTMENT RETURNS – POLICE PENSION FUND OF PEORIA	106
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS – FIREMEN'S PENSION FUND OF PEORIA	107
SCHEDULE OF FUND CONTRIBUTIONS – FIREMEN'S PENSION FUND OF PEORIA	108
SCHEDULE OF INVESTMENT RETURNS – FIREMEN'S PENSION FUND OF PEORIA	109
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS – ILLINOIS MUNICIPAL RETIREMENT FUND	110
SCHEDULE OF EMPLOYER CONTRIBUTIONS – ILLINOIS MUNICIPAL RETIREMENT FUND	111
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS	112
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION	113

SUPPLEMENTARY INFORMATION

CONSOLIDATED YEAR-END FINANCIAL REPORT	117
NONMAJOR GOVERNMENTAL FUNDS	
COMBINING BALANCE SHEET	118
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)	124
COMBINING BALANCE SHEET – ALL TIF PROJECT ACCOUNTS	130
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) – ALL TIF PROJECT ACCOUNTS	133
INDIVIDUAL FUND FINANCIAL STATEMENTS WITH COMPARATIVE FIGURES FOR 2019	
GENERAL FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	136

**CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL	
PEORIA PUBLIC LIBRARY FUND	137
ILLINOIS MUNICIPAL RETIREMENT FUND	138
MOTOR FUEL TAX FUND	139
COMMUNITY DEVELOPMENT BLOCK GRANT FUND	140
HOME INVESTMENT PARTNERSHIP PROGRAM FUND	141
SOLID WASTE FUND	142
REFUSE COLLECTION FUND	143
SEWER FUND	144
PEORIA FOREIGN FIRE INSURANCE BOARD	145
WESTLAKE SPECIAL SERVICE AREA FUND	146
EDA CARES FUND	147
PEORACORPS FUND	148
FICA/MEDICARE FUND	149
TOURISM RESERVE FUND	150
SPORTS COMPLEX SPECIAL SERVICE AREA FUND	151
HOLIDAY INN SPECIAL SERVICE AREA FUND	152
KNOXVILLE JUNCTION SPECIAL SERVICE AREA FUND	153
PORTILLO'S SPECIAL SERVICE AREA FUND	154
DEBT SERVICE FUNDS – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL	
GENERAL OBLIGATION BONDS DEBT SERVICE MASTER FUND	155
2006 SPECIAL ASSESSMENT BOND DEBT SERVICE FUND	156
2008A LIBRARY GENERAL OBLIGATION BOND DEBT SERVICE FUND	157
2010D GENERAL OBLIGATION BOND DEBT SERVICE FUND	158
2011B GENERAL OBLIGATION BOND DEBT SERVICE FUND	159
2012A GENERAL OBLIGATION BOND DEBT SERVICE FUND	160
2012B GENERAL OBLIGATION BOND DEBT SERVICE FUND	161
2013A GENERAL OBLIGATION BOND DEBT SERVICE FUND	162
2013D TAXABLE MOTOR FUEL TAX REVENUE BOND DEBT SERVICE FUND	163
2015C GENERAL OBLIGATION BOND DEBT SERVICE FUND	164
2015D GENERAL OBLIGATION BOND DEBT SERVICE FUND	165
2016A GENERAL OBLIGATION BOND DEBT SERVICE FUND	166

**CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)	
CAPITAL IMPROVEMENTS FUND	167
TIF PROJECT FUND	168
DOWNTOWN TIF PROJECT ACCOUNT	169
NORTHSIDE TIF PROJECT ACCOUNT	170
MIDTOWN PLAZA TIF PROJECT ACCOUNT	171
NORTHSIDE BUSINESS PARK TIF PROJECT ACCOUNT	172
DOWNTOWN STADIUM TIF PROJECT ACCOUNT	173
EAGLE VIEW TIF PROJECT ACCOUNT	174
WAREHOUSE DISTRICT TIF PROJECT ACCOUNT	175
HOSPITALITY IMPROVEMENT ZONE TIF PROJECT ACCOUNT	176
EAST VILLAGE GROWTH CELL TIF PROJECT ACCOUNT	177
DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT	178
SOUTH VILLAGE TIF PROJECT ACCOUNT	179
RIVER TRAIL TIF PROJECT ACCOUNT	180
2018A GENERAL OBLIGATION BOND PROJECT FUND	181
2018B GENERAL OBLIGATION BOND PROJECT FUND	182
2019 GENERAL OBLIGATION BOND PROJECT FUND	183
FIDUCIARY FUNDS	
COMBINING SCHEDULE OF FIDUCIARY NET POSITION	184
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION	185
STATISTICAL SECTION	
STATISTICAL SECTION CONTENTS	186
NET POSITION BY COMPONENT	187
CHANGES IN NET POSITION	189
FUND BALANCES, GOVERNMENTAL FUNDS	193
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS	195
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY	197
DIRECT AND OVERLAPPING PROPERTY TAX RATES	198
PRINCIPAL PROPERTY TAXPAYERS	200
PROPERTY TAX LEVIES AND COLLECTIONS	201
TAXABLE SALES BY CATEGORY	202
RATIOS OF OUTSTANDING DEBT BY TYPE	203

**CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING	204
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT	205
PLEDGED-REVENUE COVERAGE	206
DEMOGRAPHIC AND ECONOMIC STATISTICS	207
PRINCIPAL EMPLOYERS	208
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM	209
OPERATING INDICATORS BY FUNCTION/PROGRAM	210
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM	212
GLOSSARY OF TERMS	213

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Office of the City Manager



September 23, 2021

The Honorable Rita Ali, 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, 2020.

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, 2020, 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, 2020, 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

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

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 a proprietary fund for its Storm Water Utility Fund as well as its Internal Service 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

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

proposed budget. The Illinois Compiled Statutes require that a public hearing be held prior to adoption and that it be adopted by the last Tuesday in December. The Peoria County Clerk requires that the annual budget and tax levy be filed by the last Tuesday in December. The appropriated budget is prepared by fund and department. The Budget Officer is authorized to make transfers within a department. Transfers between departments or funds, however, require the special approval of the City Council.

Budget-to-actual comparisons are provided in this report for each governmental fund for which an annual appropriated budget has been adopted. For the General Fund, this comparison is presented on page 136 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 137.

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 recently completed renovation of a downtown building into OSF On Call a virtual care center, employing more than 400 people. OSF has begun the construction of

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

a new Mission Headquarters in downtown Peoria, an administrative building in downtown Peoria and the development of a 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

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

economy. Numerous state high school and elementary school sports and academic 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
September 23, 2021

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

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

pension benefits offered through this plan beyond the City's contractual payment of 10.61% of payroll for 2019 and 12.96% for 2020.

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 COVID-19 Pandemic significantly curtailed financial operations of the City during 2020. The pandemic reduced City revenues in 2020 by more than \$20 million, forcing the City to reduce workforce by 8%, reduce capital spending by \$20 million and restructure debt service payments. The City Council spent almost all of 2020 dealing with the revenue shortfalls of the pandemic and the need to align spending to meet the new realities of a COVID-19 world.

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

The Honorable James E. Ardis III, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 23, 2021

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 Federal consent decree was approved by the City in December 2020 and the City has 18 years to meet the federal requirements.

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, 2019. This was the twentieth 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

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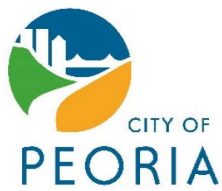
**City of Peoria
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

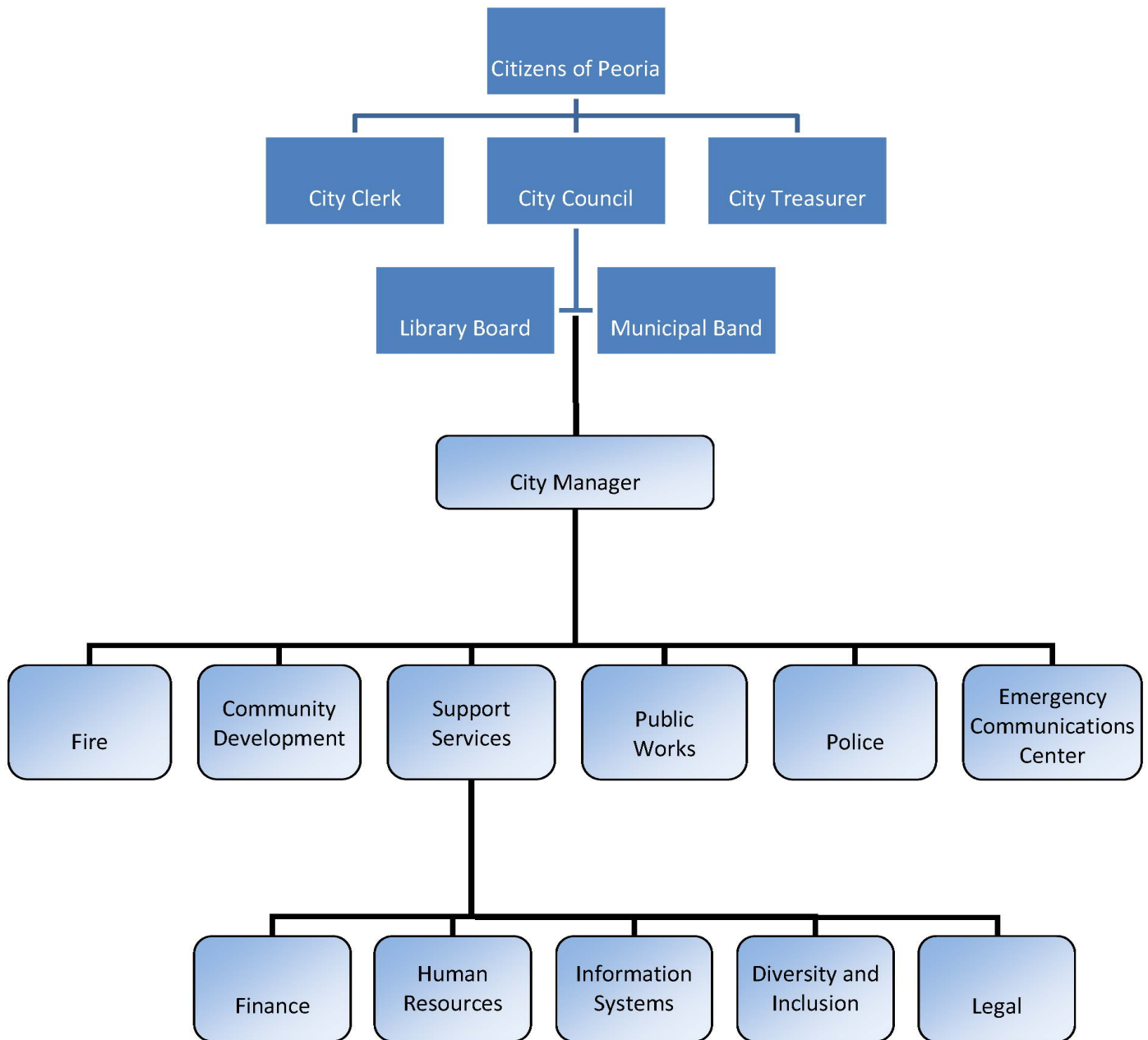
December 31, 2019

Christopher P. Morill

Executive Director/CEO



2020 CITY-WIDE ORGANIZATIONAL CHART



**CITY OF PEORIA, ILLINOIS
ELECTED OFFICIALS**

As of December 31, 2019

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. Riggensbach
Sid Ruckriegel

City Clerk

Beth A. Ball

City Treasurer

Patrick A. Nichting

As of December 31, 2020

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. Riggensbach
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, 2020 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2020), 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 84%, 93%, and 54%, 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 City'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 City'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, 2020 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2020), 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 103, the pension information on pages 104 through 111, the other postemployment benefits information on page 112, and the notes to required supplementary information on pages 113 through 116 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We, and the other auditors, have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit for the year ended December 31, 2020 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 listed in the table of contents, 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.

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, 2019, which are not presented with the accompanying financial statements. In our report dated August 24, 2020, 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 2019 individual fund schedules 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 2019 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 2019 individual fund schedules 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 September 23, 2021 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
September 23, 2021

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Management's Discussion and Analysis

The management of the City of Peoria presents this narrative overview and analysis of City's financial activities for the fiscal year ended December 31, 2020. This Management Discussion and Analysis (MD&A) is based on currently known facts, decisions, and conditions which existed as of the date of the independent auditor's report. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found on pages 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 (\$284.8) million at December 31, 2020. This was a decrease of (\$148.6) million versus the prior year. Long term debt for the Combined Sewer Overflow remediation in the amount to \$146.9 million makes up a significant amount of this change.
- As of December 31, 2020, the City of Peoria's governmental funds reported combined fund balances of \$70.5 million, which was flat in comparison with the prior year.
- The \$11.3 million unassigned general fund balance as of December 31, 2020 was equivalent to 13.1% of total general fund expenditures.
- The City's total outstanding long-term liabilities for governmental activities increased \$143.4 million during 2020. Long term debt for the Combined Sewer Overflow remediation in the amount to \$146.9 million makes up a significant amount of this change.

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 three primary components: 1) government-wide financial statements 2) fund financial statements 3) notes to the financial statements. This report also contains required supplementary information in addition to the basic financial statements.

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-eight (38) 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, and Police and Fire Pension Levy 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 - 116 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 - 216 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 capital assets.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City primary government's net position was a deficit of (\$284.8) million at December 31, 2020. *Restricted net position* represent resources that are subject to external usage restrictions. The City's (\$564.7) 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 (68.7%) 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, 2020 is presented below:

City of Peoria's Net Position (\$ Millions)						
	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Current & Other Assets	\$ 138.0	\$ 127.8	\$ 13.3	\$ 7.1	\$ 151.3	\$ 134.9
Capital Assets	302.7	309.9	12.7	11.7	315.4	321.6
Total Assets	440.7	437.7	26.0	18.8	466.7	456.5
Deferred Outflows of Resources	105.7	97.9	0.6	1.1	106.3	99.0
Long-Term Liabilities	728.1	584.6	5.0	6.2	733.1	590.8
Other Liabilities	29.2	18.8	0.9	0.8	30.1	19.6
Total Liabilities	757.3	603.4	5.9	7.0	763.2	610.4
Deferred Inflows of Resources	93.7	80.9	0.9	0.4	94.6	81.3
Net Position:	\$ (304.6)	\$ (148.7)	\$ 19.8	\$ 12.5	\$ (284.8)	\$ (136.2)
Net Investment in Capital Assets	234.9	250.2	10.5	11.5	245.4	261.7
Restricted	34.5	44.5	0.0	0.0	34.5	44.5
Unrestricted	(574.0)	(443.4)	9.3	1.0	(564.7)	(442.4)
Total Net Position	\$ (304.6)	\$ (148.7)	\$ 19.8	\$ 12.5	\$ (284.8)	\$ (136.2)

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.

Current Year Impacts

Total liabilities and deferred inflows of resources exceeded total assets and deferred outflows of the City's governmental activities by (\$304.6) million compared to (\$148.7) million at the end of 2019. Unrestricted net position, which may be used to finance the day to day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, was (\$574.0) million. Restricted net position, those restricted for special purposes such as; capital projects, debt service, and various grant related activities decreased by 22.5 percent.

A summary of the City's 2020 Changes in Net Position is presented below:

City of Peoria's Changes in Net Position (\$ Millions)							
	Governmental Activities		Business-Type Activities		Totals		
	2020	2019	2020	2019	2020	2019	
Revenues:							
Program Revenues:							
Charges for Services	\$ 30.1	\$ 30.0	\$ 12.9	\$ 9.9	\$ 43.0	\$ 39.9	
Operating Grants & Contributions	8.6	3.7	0.0	0.0	8.6	3.7	
Capital Grants & Contributions	0.9	5.0	0.0	0.0	0.9	5.0	
General Revenues:							
Property Taxes	37.5	37.9	0.0	0.0	37.5	37.9	
State Taxes	44.0	46.7	0.0	0.0	44.0	46.7	
Hotel, Restaurant & Amusement Taxes	7.2	11.4	0.0	0.0	7.2	11.4	
Other Taxes & Fees	42.1	43.6	0.0	0.0	42.1	43.6	
Other Revenues	7.4	7.3	0.0	0.0	7.4	7.3	
Transfers	0.9	0.6	(0.9)	(0.6)	0.0	0.0	
Total Revenues	178.7	186.2	12.0	9.3	190.7	195.5	
Expenses:							
General Government	22.2	18.1	0.0	0.0	22.2	18.1	
Public Works	189.6	39.3	0.0	0.0	189.6	39.3	
Community Development	7.8	6.7	0.0	0.0	7.8	6.7	
Public Safety	100.3	111.3	0.0	0.0	100.3	111.3	
Culture and Recreation	9.9	11.0	0.0	0.0	9.9	11.0	
Storm Water Utility	0.0	0.0	4.7	5.4	4.7	5.4	
Other Expenses	4.8	6.3	0.0	0.0	4.8	6.3	
Total Expenses	334.6	192.7	4.7	5.4	339.3	198.1	
Increase (Decrease) in Net Position	(155.9)	(6.5)	7.3	3.9	(148.6)	(2.6)	
Beginning Net Position, 1/1	(148.7)	(142.2)	12.5	8.6	(136.2)	(133.6)	
Increase (Decrease) in Net Position	(155.9)	(6.5)	7.3	3.9	(148.6)	(2.6)	
Ending Net Position	\$ (304.6)	\$ (148.7)	\$ 19.8	\$ 12.5	\$ (284.8)	\$ (136.2)	

Normal Impacts: Changes in Net Position

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.

Changes 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.

Current Year Impacts

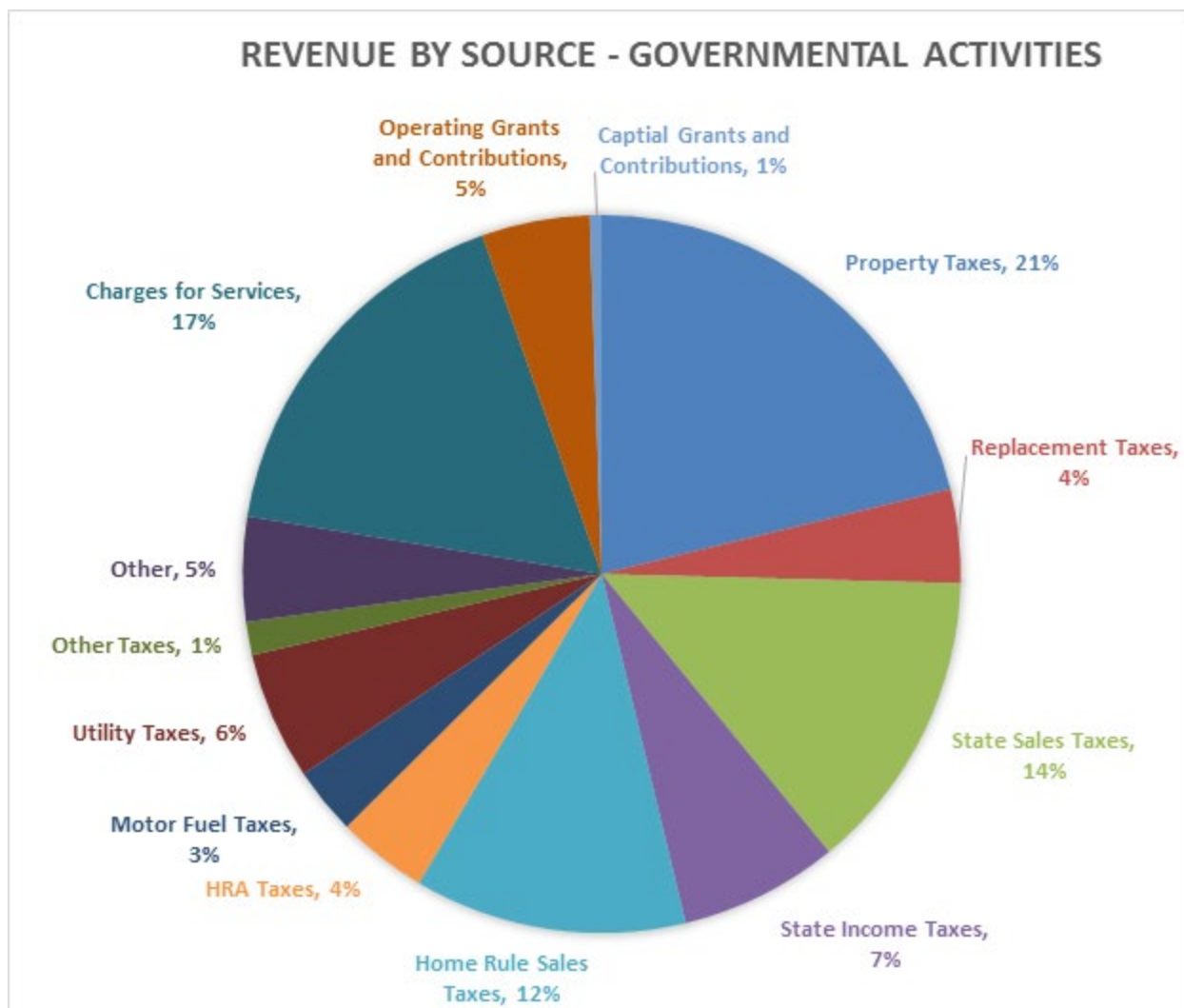
Total governmental activities' general revenue and transfers for the current year were \$139 million compared to \$147.6 million in 2019, a decrease 5.8 percent. The leading factors are as follows:

- \$1.2 million decrease in Corporate Personal Property Replacement Taxes.
- \$1.9 million decrease in Home Rule Sales Taxes.
- \$4.2 million decrease in Hotel, Restaurant, and Amusement Taxes.

Total governmental activities expenses increased \$141.9 million in 2020. Long term debt for the Combined Sewer Overflow remediation in the amount to \$146.9 million makes up a significant amount of this change.

\$100.3 million Public Safety (Police, Fire, Emergency Communications and Inspections) expenses represented 30% of total 2020 governmental activities expenses (not including capital outlay and debt service).

The City paid \$62.2 million in gross wages to City employees in 2020, which was an increase of \$1.4 million (2.3%) compared to 2019. The City added a few positions back in 2020 along with the average annual wage increase of 2%.



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 \$70.4 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 \$11.3 million while total fund balance reached \$50.3 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. 12/31/20 total fund balance in the General Fund represented 58.5% of 2020 general fund expenditures).

The City's total General Fund balance increased \$5.2 million overall during 2020.

- Significant General Fund balance increases in 2020 included:
 - a) \$4.8 million increase in governmental grants and reimbursements due to COVID-19 grant funding.
 - b) \$.8 million decrease in expenditures, with Public Works and Public Safety cutting back on contractual and supplies.
 - c) \$3.5 decrease in operating transfers due to the 2020 bond issue reducing principal payments.
- Significant General Fund balance decreases in 2020 included:
 - a) \$1.8 million decrease in corporate personal property replacement taxes.
 - b) \$1.9 million decrease in home rules sales tax.
 - c) \$3.5 million decrease in hotel, restaurant, and amusement taxes.
 - d) \$1.2 million decrease in service charges, fines, and fees.

The City's combined Capital Improvements (Capital / Local Motor Fuel Tax / Riverfront) Fund balance increased \$4.1 million in 2020. This fund balance increase was primarily due to:

- \$3.2 million decrease in capital outlay expenditures, due to freezing of capital projects due to COVID-19.
- \$5.7 million decrease in governmental grants and reimbursements. Some large road projects received more grant funding in 2019.
- \$1.5 million decrease in operational expenditures. Efforts were made to cut contractual and supplies during 2020 due to COVID-19.
- \$2.7 in new issuance of debt for capital outlay.
- \$2.5 million increase in net transfers in.

The City's 2020 employer portion of total pension benefits costs for permanent City employees increased \$2.5 million due to the combined effects of:

- \$1.3 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.
- \$1.4 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.
- \$.2 million decrease in IMRF pension fund contributions. The 2020 IMRF employer contribution rate increased from 10.61% to 12.96%.

For payment of future debt service, the City currently maintains \$3.7 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 2020 budgetary highlights included:

- Corporate personal property replacement taxes exceeded budget by \$600 thousand.
- Home rule sales taxes were under budget by \$2.7 million.
- State income tax allocation exceeded budget by \$1.2 million.
- Governmental grants and reimbursements were over budget by \$4.3 million.
- Service charges, fines and fees were under budget by \$1.8 million.
- Public Safety expenditures were over budget by \$1.6 million.

Capital Asset and Debt Administration

Capital assets. As of December 31, 2020, the City maintained \$315.5 million in capital assets (net of depreciation) representing a 3.6% 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:

- \$10.9 million increase in infrastructure construction additions, including Sheridan Road Reconstruction, University / Pioneer / Townline, Radnor Road / Alta Intersection projects.
- \$1.8 million in machinery & equipment additions, including upgrades to street lighting.
- \$2.4 million in building additions/improvements, including the Caterpillar Parking Deck.

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

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Land & Improvements	\$ 24.1	\$ 24.4	\$ -	\$ -	\$ 24.1	\$ 24.6
Buildings	43.0	44.3	0.8	0.8	43.8	47.7
Vehicles & Equipment	4.2	3.7	1.4	1.6	5.6	5.9
Library Media	2.1	3.0	0.0	0.0	2.1	3.6
Infrastructure	227.8	232.6	10.5	9.3	238.3	243.5
Construction in Progress	1.6	1.9	0.0	0.0	1.6	1.9
Total	\$ 302.8	\$ 309.9	\$ 12.7	\$ 11.7	\$ 315.5	\$ 327.2

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 \$153.2 million at December 31, 2020; \$150.4 million of the preceding total comprised of debt backed by the full faith and credit of the government plus \$2.8 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 2020. 2020A general obligation bonds of \$6.775 million were issued to refund a portion of the City's GO bonds and 2020B general obligation bonds of \$9.685 million were issued to refund the Series 2011A and Series 2021B general obligation 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)

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ 147.6	\$ 166.8	\$ 2.9	\$ 3.0	\$ 150.5	\$ 169.8
Revenue Bonds	0.6	0.9	0.0	0.0	0.6	0.9
Special Assessment Bonds	2.6	2.9	0.0	0.0	2.6	2.9
Total	\$ 150.8	\$ 170.6	\$ 2.9	\$ 3.0	\$ 153.7	\$ 173.6

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 2020/2021 Biennial Budget, the City continued to face the challenges of increase police and fire pension contributions combined with a declining revenue base due to COVID-19 and other factors.

The 2020/2021 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 \$9.3 million in 2019 and \$12.8 million in 2020.

Other major budget adjustments in 2020 include a \$800 thousand increase in Home Rule Sales Tax due to the new federal law allowing states to collect sales tax from remote retailers. The garbage collection fee has been budgeted with a \$1.1 million increase due to higher rates. Lastly, State motor fuel tax has been budgeted with an increase of \$1.4 million due to citizens returning to work in 2020.

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. An agreement was mutually agreed to in December 2020. The long term debt added to the City's financial statements was nearly \$150 million.

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, 2020

	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	\$ 62,951,365	\$ 10,266,639	\$ 73,218,004	\$ 2,864,108	\$ 29,565
Restricted Cash and Investments with Trustee	728,568	-	728,568	-	-
Restricted Cash and Investments	-	-	-	-	302,220
Investments	898,860	-	898,860	-	353,888
Taxes Receivable, Net:					
Property Taxes	36,846,300	-	36,846,300	-	-
State Corporate Personal Property Replacement Taxes, Unrestricted	1,269,773	-	1,269,773	-	-
State Sales and Income Taxes	8,545,424	-	8,545,424	-	-
Home Rule Sales Taxes	6,057,004	-	6,057,004	-	-
Hotel, Restaurant, and Amusement Taxes	436,222	-	436,222	-	-
Utility Taxes	1,699,949	-	1,699,949	-	-
Local Motor Fuel Taxes	60,755	-	60,755	-	-
Governmental Grants and Reimbursements Receivable	1,380,820	-	1,380,820	-	422,756
Riverboat Gaming Revenue Receivable	23,582	-	23,582	-	-
Loans Receivable, Net	36,673	-	36,673	-	-
Other Receivables, Net	6,477,403	3,137,405	9,614,808	664,532	9,748
Accrued Interest Receivable, Net	12,130	-	12,130	-	-
Special Assessments Receivable	211,828	-	211,828	-	-
Due from Primary Government	-	-	-	1,255	-
Inventory, Prepaid Items, and Other	293,122	-	293,122	315,941	10,463
Total Current Assets	127,929,778	13,404,044	141,333,822	3,845,836	1,128,640
Noncurrent Assets:					
Cash, Cash Equivalents, and Investments Held for Capital Projects	8,413,540	-	8,413,540	-	-
Loans Receivable, Net	995,642	-	995,642	-	-
Other Receivables, Net	430,658	-	430,658	155,814	-
Special Assessments Receivable	209,345	-	209,345	-	-
Capital Assets:					
Not Depreciated:					
Land	23,780,431	-	23,780,431	10,247,918	65,604
Construction-in-Progress	1,623,196	-	1,623,196	15,000	-
Depreciated:					
Infrastructure	505,748,519	13,495,883	519,244,402	-	-
Buildings and Land Improvements	122,704,663	789,832	123,494,495	159,547,458	2,115,925
Major Equipment and Vehicles	35,968,922	3,081,111	39,050,033	13,791,288	336,051
Media Assets	18,291,557	-	18,291,557	-	232,611
Accumulated Depreciation	(405,381,759)	(4,714,017)	(410,095,776)	(135,036,080)	(1,412,554)
Total Capital Assets	302,735,529	12,652,809	315,388,338	48,565,584	1,337,637
Total Noncurrent Assets	312,784,714	12,652,809	325,437,523	48,721,398	1,337,637
Total Assets	440,714,492	26,056,853	466,771,345	52,567,234	2,466,277
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related Amounts	97,239,915	270,955	97,510,870	-	-
Other Postemployment Benefits Related Amounts	6,510,848	342,676	6,853,524	-	-
Deferred Charge on Refunding	1,966,705	-	1,966,705	-	-
Total Deferred Outflows of Resources	105,717,468	613,631	106,331,099	-	-

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2020

	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	\$ 15,979,884	\$ 641,488	\$ 16,621,372	\$ 924,364	\$ 21,486
Matured Bonds Payable	728,568	-	728,568	-	-
Accrued Payroll	1,781,163	38,879	1,820,042	-	-
Accrued Interest	126,135	-	126,135	-	-
Other Payables	-	-	-	255,937	9,414
Advance Ticket Sales	-	-	-	1,495,658	-
Claims and Losses Due and Payable	351,822	-	351,822	-	-
Estimated Payable for Claims and Losses Incurred but Not Reported	95,000	5,000	100,000	-	-
Unearned Revenue	2,791,541	-	2,791,541	668,668	314,543
Accrued Compensated Absences	5,050,515	132,879	5,183,394	-	-
Bonds and Loans Payable	875,000	-	875,000	110,000	-
Other Long-Term Obligations	81,806	-	81,806	-	-
Other Postemployment Benefits Liability	1,392,159	73,272	1,465,431	-	-
Total Current Liabilities	29,253,593	891,518	30,145,111	3,454,627	345,443
Long-Term Liabilities:					
Accrued Compensated Absences	4,837,859	99,795	4,937,654	-	-
Bonds and Loans Payable, Net Bond Premium	161,897,811	2,929,320	164,827,131	64,150	-
Line of Credit	680,611	-	680,611	-	-
Environmental Remediation Liability	146,900,000	-	146,900,000	-	-
Other Long-Term Obligations	472,639	-	472,639	-	-
Other Postemployment Benefits Liability	29,747,633	1,565,664	31,313,297	-	-
Net Pension Liability	374,597,880	450,596	375,048,476	-	-
Workers' Compensation Claims Payable	2,776,849	-	2,776,849	-	-
General Liability Claims Payable	5,852,693	-	5,852,693	-	-
Voluntary Separation Incentive Payable	288,832	-	288,832	-	-
Unearned Revenue and Deposits	-	-	-	684,774	-
Total Long-Term Liabilities	728,052,807	5,045,375	733,098,182	748,924	-
Total Liabilities	757,306,400	5,936,893	763,243,293	4,203,551	345,443
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	36,846,300	-	36,846,300	-	-
Pension Related Amounts	50,444,844	583,157	51,028,001	-	-
Other Postemployment Benefit Related Amounts	6,430,742	338,460	6,769,202	-	-
Total Deferred Inflows of Resources	93,721,886	921,617	94,643,503	-	-
NET POSITION					
Net Investment in Capital Assets	234,894,219	10,552,592	245,446,811	48,391,434	1,337,637
Restricted for:					
Debt Service	3,915,617	-	3,915,617	-	-
Employee Benefits	157,073	-	157,073	-	-
TIF Redevelopment	5,969,732	-	5,969,732	-	-
Education	102,375	-	102,375	-	-
Recreation	319,956	-	319,956	-	-
Tourism	165,806	-	165,806	-	-
Law Enforcement	380,302	-	380,302	-	-
Grants and Loans	540,440	-	540,440	-	-
Landfill Operations	399,984	-	399,984	-	-
Library Operations, \$580,272 Nonexpendable	1,580,551	-	1,580,551	-	-
Capital Improvements and Equipment	20,929,401	-	20,929,401	-	-
Cemetery, \$208,112 Nonexpendable	-	-	-	-	302,220
Unrestricted	(573,951,782)	9,259,382	(564,692,400)	(27,751)	480,977
Total Net Position	<u>\$ (304,596,326)</u>	<u>\$ 19,811,974</u>	<u>\$ (284,784,352)</u>	<u>\$ 48,363,683</u>	<u>\$ 2,120,834</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General Government	\$ 22,254,682	\$ 5,548,063	\$ 4,778,152	\$ -
Public Works	189,516,523	18,189,783	43,574	949,012
Community Development	7,785,418	50,117	3,126,233	-
Public Safety	100,381,701	6,293,808	498,635	-
Culture and Recreation	9,902,624	50,318	152,260	-
Interest and Other Fiscal Charges	4,753,137	-	-	-
Total Governmental Activities	<u>\$ 334,594,085</u>	<u>\$ 30,132,089</u>	<u>\$ 8,598,854</u>	<u>\$ 949,012</u>
Business-Type Activities:				
Storm Water Utility	<u>\$ 4,645,731</u>	<u>\$ 12,903,211</u>	<u>\$ -</u>	<u>\$ -</u>
Component Units				
Peoria Civic Center Authority	\$ 20,202,132	\$ 14,995,128	\$ -	\$ -
Springdale Cemetery Management Authority	760,999	260,776	6,460	14,325
Total Component Units	<u>\$ 20,963,131</u>	<u>\$ 15,255,904</u>	<u>\$ 6,460</u>	<u>\$ 14,325</u>
General Revenues				
Property Taxes				
State Corporate Personal Property Replacement Taxes, Unrestricted				
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
\$ (11,928,467)	\$ -	\$ (11,928,467)	\$ -	\$ -
(170,334,154)	-	(170,334,154)	-	-
(4,609,068)	-	(4,609,068)	-	-
(93,589,258)	-	(93,589,258)	-	-
(9,700,046)	-	(9,700,046)	-	-
(4,753,137)	-	(4,753,137)	-	-
(294,914,130)	-	(294,914,130)	-	-
-	8,257,480	8,257,480	-	-
-	-	-	(5,207,004)	-
-	-	-	-	(479,438)
-	-	-	(5,207,004)	(479,438)
37,507,667	-	37,507,667	-	-
7,440,926	-	7,440,926	-	-
25,975,826	-	25,975,826	-	-
12,664,618	-	12,664,618	-	-
21,682,307	-	21,682,307	-	-
316,249	-	316,249	-	-
7,211,139	-	7,211,139	-	-
5,353,836	-	5,353,836	-	-
1,386,370	-	1,386,370	-	-
952,683	-	952,683	-	-
10,206,377	-	10,206,377	-	-
-	-	-	1,209,616	382,756
646,797	(54,824)	591,973	(8,834)	15,618
6,811,742	-	6,811,742	5,250	27,302
862,965	(862,965)	-	-	-
139,019,502	(917,789)	138,101,713	1,206,032	425,676
(155,894,628)	7,339,691	(148,554,937)	(4,000,972)	(53,762)
(148,701,698)	12,472,283	(136,229,415)	52,364,655	2,174,596
\$ (304,596,326)	\$ 19,811,974	\$ (284,784,352)	\$ 48,363,683	\$ 2,120,834

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General Fund	Capital Improvement Fund
ASSETS		
Cash and Cash Equivalents	\$ 17,041,880	\$ 7,129,311
Cash and Investments with Trustee	-	-
Investments	317,951	-
Taxes Receivable:		
Property Taxes	-	1,185,200
State Corporate Personal Property		
Replacement Taxes, Unrestricted	1,269,773	-
State Sales and Income Taxes	8,539,192	-
Home Rule Sales Taxes	6,057,004	-
Hotel, Restaurant, and Amusement Taxes	399,886	-
Utility Taxes	1,024,846	675,103
Local Motor Fuel Taxes	-	60,755
Governmental Grants and Reimbursements Receivable	84,521	100,361
Riverboat Gaming Revenue Receivable	-	23,582
Loans Receivable, Net	-	1,032,315
Other Receivables, Net	3,810,135	484,218
Accrued Interest Receivable, Net	9,086	3,044
Special Assessments Receivable	-	421,173
Due from Other Funds	15,355,379	3,702,329
Inventory	293,122	-
Advances to Other Funds	3,019,825	-
Total Assets	<u>\$ 57,222,600</u>	<u>\$ 14,817,391</u>

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,931,096	\$ 37,003,319	\$ 66,105,606
-	728,568	728,568
-	580,909	898,860
14,540,800	21,120,300	36,846,300
-	-	1,269,773
-	6,232	8,545,424
-	-	6,057,004
-	36,336	436,222
-	-	1,699,949
-	-	60,755
-	1,195,938	1,380,820
-	-	23,582
-	-	1,032,315
1,008,273	1,563,931	6,866,557
-	-	12,130
-	-	421,173
-	990,474	20,048,182
-	-	293,122
-	-	3,019,825
<u>\$ 20,480,169</u>	<u>\$ 63,226,007</u>	<u>\$ 155,746,167</u>

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General Fund	Capital Improvements Fund
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)		
Liabilities:		
Accounts Payable	\$ 1,830,804	\$ 4,274,916
Matured Bonds Payable	-	-
Accrued Payroll	1,714,177	1,857
Claims and Losses Due and Payable	351,822	-
Due to Other Funds	733,869	8,910,306
Unearned Revenue	131,217	121,796
Advances from Other Funds	-	-
Total Liabilities	<u>4,761,889</u>	<u>13,308,875</u>
Deferred Inflows of Resources:		
Subsequent Year's Property Taxes	-	1,185,200
Unavailable Revenue - Special Assessments	-	209,345
Unavailable Revenue - Intergovernmental and Loans	-	926,177
Unavailable Revenue - Other	2,141,010	521,422
Total Deferred Inflows of Resources	<u>2,141,010</u>	<u>2,842,144</u>
Fund Balance (Deficit):		
Nonspendable:		
Inventory	293,122	-
Advances	3,019,825	-
Library Contributions	-	-
Restricted:		
Debt Service	-	367,759
Employee Benefits	-	-
TIF Redevelopment	-	-
Education	102,375	-
Recreation	319,956	-
Tourism	-	-
Law Enforcement	274,307	105,995
Grants and Loans	-	257,122
Library Operations	-	-
Landfill Operations	-	-
Capital Improvements and Equipment	-	-
Assigned:		
Debt Service	7,253,083	-
Other Postemployment Benefits	27,799,624	-
Unassigned	11,257,409	(2,064,504)
Total Fund Balance (Deficit)	<u>50,319,701</u>	<u>(1,333,628)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 57,222,600</u>	<u>\$ 14,817,391</u>

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,921,936	\$ 3,534,238	\$ 14,561,894
-	728,568	728,568
-	65,129	1,781,163
-	-	351,822
1,075,824	10,055,212	20,775,211
-	2,538,528	2,791,541
-	3,019,825	3,019,825
<u>5,997,760</u>	<u>19,941,500</u>	<u>44,010,024</u>
14,540,800	21,120,300	36,846,300
-	-	209,345
-	208,080	1,134,257
387,178	46,100	3,095,710
<u>14,927,978</u>	<u>21,374,480</u>	<u>41,285,612</u>
-	-	293,122
-	-	3,019,825
-	580,272	580,272
-	3,673,993	4,041,752
-	157,073	157,073
-	5,969,732	5,969,732
-	-	102,375
-	-	319,956
-	165,806	165,806
-	-	380,302
-	29,570	286,692
-	1,000,279	1,000,279
-	399,984	399,984
-	20,929,401	20,929,401
-	-	7,253,083
-	-	27,799,624
(445,569)	(10,996,083)	(2,248,747)
<u>(445,569)</u>	<u>21,910,027</u>	<u>70,450,531</u>
<u>\$ 20,480,169</u>	<u>\$ 63,226,007</u>	<u>\$ 155,746,167</u>

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2020

Total Governmental Fund Balances	\$ 70,450,531
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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.	302,735,529
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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	1,134,257
Unavailable Revenue - Other	3,095,710

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.	209,345
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:

Bond Premiums	(8,118,450)
Interest Payable on Debt is not Reported in the Funds if Payments are Due Subsequent to Reporting Date	(126,135)
Other Postemployment Benefits Liability	(31,139,792)
Net Pension Liability	(374,597,880)
Workers' Compensation Claims Payable	(2,776,849)
General Liability Claims Payable	(5,852,693)
Voluntary Separation Incentive Payable	(288,832)
Accrued Compensated Absences	(9,888,374)
Bonds and Loans Payable	(154,654,361)
Line of Credit	(680,611)
Environmental Remediation Liability	(146,900,000)
Landfill Closure and Postclosure Care Costs	(554,445)

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	97,239,915
Deferred Outflows of Resources, OPEB Related	6,510,848
Deferred Outflows of Resources, Charges on Refunding	1,966,705
Deferred Inflows of Resources, Pension Related	(50,444,844)
Deferred Inflows of Resources, OPEB Related	(6,430,742)

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.

4,514,842

Net Position of Governmental Activities	<u>\$ (304,596,326)</u>
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CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020

	General Fund	Capital Improvements Fund
REVENUES		
Property Taxes	\$ 304,190	\$ 1,193,780
State Corporate Personal Property		
Replacement Taxes, Unrestricted	2,087,148	-
State Sales Taxes	25,927,953	-
State Income Tax Allocation	12,664,618	-
Home Rule Sales Taxes	21,682,307	-
Special Service Area Sales Taxes	-	-
Hotel, Restaurant, and Amusement Taxes	6,986,975	-
Motor Fuel Taxes	-	1,178,092
Riverboat Gaming Revenue	-	1,386,370
Packaged Liquor Taxes	952,683	-
Utility Taxes	6,209,857	3,996,520
Governmental Grants and Reimbursements	4,974,166	85,680
Licenses and Permits	3,362,779	-
Service Charges/Fines/Fees	8,224,057	15,938
Loan Repayment	-	126,754
Rental	210,864	-
Interest	285,247	68,987
Other	2,091,851	453,091
Total Revenues	<u>95,964,695</u>	<u>8,505,212</u>
EXPENDITURES		
Current:		
General Government	11,168,792	630,818
Public Works	12,002,468	91,856
Community Development	2,751,367	230,281
Public Safety	56,367,683	302,512
Culture and Recreation	3,692,058	-
Capital Outlay	106,677	7,073,450
Debt Service:		
Principal	-	-
Interest and Other Fiscal Charges	-	1,177
Total Expenditures	<u>86,089,045</u>	<u>8,330,094</u>
Excess (Deficiency) of Revenues Over Expenditures	9,875,650	175,118
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	-	-
Issuance of Other Debt	-	2,680,611
Bond Premium	-	-
Payment to Refunded Bond Escrow Agent	-	-
Proceeds from Sale of Capital Assets	-	8,058
Transfers In	762,965	3,245,468
Transfers Out	(5,421,627)	(2,015,918)
Total Other Financing Sources (Uses)	<u>(4,658,662)</u>	<u>3,918,219</u>
Net Change in Fund Balance (Deficit)	5,216,988	4,093,337
Fund Balance (Deficit) - Beginning of Year	45,102,713	(5,426,965)
Fund Balance (Deficit) - End of Year	<u>\$ 50,319,701</u>	<u>\$ (1,333,628)</u>

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 15,588,462	\$ 20,421,235	\$ 37,507,667
3,949,025	1,404,753	7,440,926
-	47,873	25,975,826
-	-	12,664,618
-	-	21,682,307
-	316,249	316,249
-	224,164	7,211,139
-	4,175,744	5,353,836
-	-	1,386,370
-	-	952,683
-	-	10,206,377
-	3,859,189	8,919,035
-	-	3,362,779
1,438,802	17,309,993	26,988,790
-	-	126,754
-	-	210,864
1,972	259,587	615,793
-	197,318	2,742,260
<u>20,978,261</u>	<u>48,216,105</u>	<u>173,664,273</u>
-	3,747,005	15,546,615
-	10,818,782	22,913,106
-	4,884,172	7,865,820
24,474,049	1,594,576	82,738,820
-	5,844,392	9,536,450
-	8,382,706	15,562,833
-	4,500,000	4,500,000
-	6,252,340	6,253,517
<u>24,474,049</u>	<u>46,023,973</u>	<u>164,917,161</u>
(3,495,788)	2,192,132	8,747,112
-	16,460,000	16,460,000
-	-	2,680,611
-	3,200,144	3,200,144
-	(32,056,584)	(32,056,584)
-	-	8,058
3,137,871	11,381,375	18,527,679
-	(10,227,169)	(17,664,714)
<u>3,137,871</u>	<u>(11,242,234)</u>	<u>(8,844,806)</u>
(357,917)	(9,050,102)	(97,694)
<u>(87,652)</u>	<u>30,960,129</u>	<u>70,548,225</u>
<u>\$ (445,569)</u>	<u>\$ 21,910,027</u>	<u>\$ 70,450,531</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, 2020

Net Change in Fund Balances, Governmental Funds \$ (97,694)

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	\$ 15,562,833	
Depreciation Expense	(22,794,913)	
Donated Assets	<u>744,482</u>	(6,487,598)

The net effect of various miscellaneous transactions involving capital assets is to decrease net position:

Proceeds from Sale of Capital Assets	8,058	
Net Loss on Sale of Capital Assets	<u>(643,958)</u>	(635,900)

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		429,641
Other		2,111,993

Portions of receivables are not considered current financial resources and, therefore, portions of payments are not recognized as revenues for the governmental funds. The net effect of these transactions is as follows:

Net Change in Long-Term Special Assessment Receivable		(2,453,251)
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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 and Revenue Bonds	(16,460,000)	
Other Debt	(2,680,611)	
Premium on Bonds Issued	(3,200,144)	
Payment to Refund Principal Portion of Debt	31,725,000	
Principal Repayments:		
General Obligation and Revenue Bonds	4,500,000	
Change in Accrued Interest Payable	14,350	
Amortization of Bond Premium	1,160,446	
Net Change in Deferred Amount on Refunding	<u>657,168</u>	15,716,209

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	26,786,389	
Pension Expense	<u>(44,890,618)</u>	(18,104,229)

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	1,504,868	
OPEB Expense	<u>(2,254,170)</u>	(749,302)

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:		
Accrued Compensated Absences	1,650	
Environmental Remediation Liability	(146,900,000)	
Landfill Closure and Postclosure Care Costs	38,254	
Workers' Compensation Claims Payable	(79,785)	
General Liability Claims Payable	1,242,548	
Voluntary Separation Incentive Payable	<u>(9,420)</u>	(145,706,753)

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.

82,256

Change in Net Position of Governmental Activities

\$ (155,894,628)

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020**

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 9,989,834	\$ 5,536,104
Other Receivables, Net	3,135,220	43,690
Due from Other Funds	-	727,029
Total Current Assets	<u>13,125,054</u>	<u>6,306,823</u>
Noncurrent Assets:		
Capital Assets:		
Depreciated:		
Infrastructure	13,495,883	-
Buildings and Land Improvements	789,832	-
Major Equipment and Vehicles	3,081,111	-
Accumulated Depreciation	<u>(4,714,017)</u>	<u>-</u>
Total Noncurrent Assets	<u>12,652,809</u>	<u>-</u>
Total Assets	25,777,863	6,306,823
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	270,955	-
Other Postemployment Benefits Related Amounts	<u>342,676</u>	<u>-</u>
Total Deferred Outflows	613,631	-

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2020**

	Business-Type Activities Storm Water Utility Fund	Governmental Activities Internal Service Fund
LIABILITIES		
Current Liabilities:		
Accounts and Claims Payable	\$ 566,857	\$ 1,492,595
Accrued Payroll	38,879	-
Unearned Revenue	-	26
Estimated Payable for Claims and Losses Incurred but not Reported	-	100,000
Accrued Compensated Absences	132,879	-
Other Postemployment Benefits Liability	73,272	-
Total Current Liabilities	<u>811,887</u>	<u>1,592,621</u>
Long-Term Liabilities:		
Accrued Compensated Absences	99,795	-
Bonds and Loans Payable, Net Bond Premium	2,929,320	-
Other Postemployment Benefits Liability	1,565,664	-
Net Pension Liability	450,596	-
Total Long-Term Liabilities	<u>5,045,375</u>	<u>-</u>
Total Liabilities	5,857,262	1,592,621
DEFERRED INFLOWS OF RESOURCES		
Pension Related Amounts	583,157	-
Other Postemployment Benefits Related Amounts	338,460	-
Total Deferred Inflows of Resources	<u>921,617</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	10,552,592	-
Unrestricted	9,060,023	4,714,202
Total Net Position	<u>\$ 19,612,615</u>	<u>\$ 4,714,202</u>
Net Position of Enterprise Fund	\$ 19,612,615	
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.	<u>199,359</u>	
Net Position of Business-Type Activities	<u>\$ 19,811,974</u>	

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, 2020

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
OPERATING REVENUES		
Charges for Services	\$ 12,654,967	\$ 12,635,412
Miscellaneous	110,789	1,059,883
Total Operating Revenues	<u>12,765,756</u>	<u>13,695,295</u>
OPERATING EXPENSES		
Personnel	1,852,713	-
Contractual	1,331,264	-
Supplies	91,068	-
Depreciation	923,128	-
Insurance Claims	-	13,956,843
Total Operating Expenses	<u>4,198,173</u>	<u>13,956,843</u>
OPERATING INCOME (LOSS)	8,567,583	(261,548)
NONOPERATING REVENUES (EXPENSES)		
Interest	47,820	35,475
Interest Expense, Fiscal Charges, and Amortization	(104,417)	-
Total Nonoperating Revenues (Expenses)	<u>(56,597)</u>	<u>35,475</u>
INCOME BEFORE TRANSFERS	8,510,986	(226,073)
TRANSFERS		
Transfers In	-	300,000
Transfers Out	(1,162,965)	-
Net Transfers	<u>(1,162,965)</u>	<u>300,000</u>
CHANGE IN NET POSITION	7,348,021	73,927
Total Net Position - Beginning of Year	<u>12,264,594</u>	<u>4,640,275</u>
Total Net Position - End of Year	<u><u>\$ 19,612,615</u></u>	<u><u>\$ 4,714,202</u></u>
Change in Net Position of Enterprise Fund	\$ 7,348,021	
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>(8,330)</u>	
Change in Net Position of Business-Type Activities	<u><u>\$ 7,339,691</u></u>	

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2020**

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Users	\$ 11,977,474	\$ -
Cash Received from Employees and Employer	-	12,609,787
Cash Received from Other Operating Revenue	-	1,059,883
Cash Payments to Suppliers	(1,340,338)	-
Cash Payments to Employees	(1,877,539)	-
Cash Payments for Claims	-	(13,547,192)
Net Cash Provided by Operating Activities	<u>8,759,597</u>	<u>122,478</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to Other Funds	(1,162,965)	59,477
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Paid on Bonds Payable	(110,000)	-
Interest and Fiscal Charges Paid on Bonds Payable	(113,455)	-
Purchase of Capital Assets	(1,853,075)	-
Net Cash Used by Capital and Related Financing Activities	<u>(2,076,530)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of Investments	-	511,814
Investment Income	47,820	40,528
Net Cash Provided by Investing Activities	<u>47,820</u>	<u>552,342</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,567,922	734,297
Cash and Cash Equivalents - Beginning of Year	<u>4,421,912</u>	<u>4,801,807</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 9,989,834</u></u>	<u><u>\$ 5,536,104</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 8,567,583	\$ (261,548)
Adjustments to Reconcile Operating Income to Net Cash		
Provided by Operating Activities:		
Depreciation	923,128	-
Effect of Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:		
Other Receivables, Net	(788,282)	(24,017)
Accounts and Claims Payable	81,994	409,651
Accrued Payroll	(54,246)	-
Unearned Revenue	-	(1,608)
Accrued Compensated Absences	12,031	-
Other Postemployment Benefits Liability and Related Deferrals	39,437	-
Net Pension Liability and Related Deferrals	(22,048)	-
Net Cash Provided by Operating Activities	<u><u>\$ 8,759,597</u></u>	<u><u>\$ 122,478</u></u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
DECEMBER 31, 2020**

ASSETS

Cash and Cash Equivalents	\$ 17,219,543
Receivables:	
Employer Contributions	4,885,852
Plan Members' Contributions	96,544
Accrued Interest and Dividends	<u>581,161</u>
Total Receivables	5,563,557
Other Assets, Prepaids	11,529
Investments, at Fair Value:	
U.S. Government Obligations	37,992,487
U.S. Government Agencies	15,431,245
State and Local Obligations	2,451,449
Mutual Funds	173,944,325
Corporate Bonds	51,347,097
Stocks	45,759,639
Insurance Contracts	<u>17,437,404</u>
Total Investments, at Fair Value	344,363,646
Total Assets	367,158,275

LIABILITIES

Accounts Payable	<u>91,721</u>
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FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS

\$ 367,066,554

CITY OF PEORIA, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
YEAR ENDED DECEMBER 31, 2020

ADDITIONS

Contributions:

Plan Members' Contributions	\$ 3,579,675
Employer Contributions	24,421,924
Other Income	<u>2,625</u>
Total Contributions	<u>28,004,224</u>

Investment Income:

Net Appreciation in Fair Value of Investments	38,136,583
Dividends	3,887,978
Interest	<u>2,511,031</u>
Total Investment Income	44,535,592
Less: Investment Expenses	<u>(626,340)</u>
Net Investment Income	<u>43,909,252</u>

Total Additions	71,913,476
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DEDUCTIONS

Benefits Paid	34,740,062
Administrative Expenses	<u>330,016</u>
Total Deductions	<u>35,070,078</u>

NET INCREASE	36,843,398
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NET POSITION RESTRICTED FOR PENSIONS

Beginning of Year	<u>330,223,156</u>
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END OF YEAR	<u><u>\$ 367,066,554</u></u>
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CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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, 2020**

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, 2020**

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, 2020**

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, 2020**

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, 2020

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, 2020

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.

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, 2020**

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 Funds

Fiduciary funds 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.

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, 2020

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 Prepaids

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

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

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, 2020**

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:

	<u>Years</u>
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 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, 2020

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, 2020**

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, 2020, there were no budgeted major funds with excess of actual expenditures over final budget. 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 \$16,697, encumbrances in the Capital Improvements Fund of \$1,475,286, and encumbrances in the nonmajor governmental funds of \$1,145,836 as of December 31, 2020.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020

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, 2020. Net investment in capital assets excludes unspent debt proceeds. At December 31, 2020, the City did not have any 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, 2020

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, 2020, the City had the following cash and investments:

Cash and Cash Equivalents - Statement of Net Position	\$ 81,631,544
Restricted Cash and Investments Held by Trustee - Statement of Net Position	728,568
Investments - Statement of Net Position	898,860
Total	<u>\$ 83,258,972</u>
Deposits	\$ 2,372,665
Negotiable Certificates of Deposit	317,000
Non-negotiable Certificates of Deposit	420,770
Insured Cash Sweep	80,146,949
Illinois Funds	1,588
Total	<u>\$ 83,258,972</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, 2020, the City had the following investment maturities:

	Fair Value	Investment Maturities (In Years)	
		Less than 1	1 - 3
Illinois Funds	\$ 1,588	\$ 1,588	\$ -
Negotiable Certificates of Deposit	317,000	248,039	68,961
Total	<u>\$ 318,588</u>	<u>\$ 249,627</u>	<u>\$ 68,961</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Fair Value Measurements

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, 2020:

Level 2 Inputs of \$317,000 – 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 AAmmf rating from Fitch. 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, 2020 was \$1,588.

3. 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, 2020, \$28,018 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, 2020**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

4. 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.

5. 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:

<u>Investment Type</u>	<u>Fitch</u>	<u>Balance</u>
Illinois Funds	AAAmmf	\$ 1,588

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)

Investment Policy

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, 2020**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Fund) (Continued)

Investment Policy (Continued)

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 investment policy was updated in fiscal year 2020 to address the Illinois Sustainable Investing Act. Additional updates to the investment policy include reallocating the asset target allocation with the U.S. equity asset class. Large Cap Core asset target in 2020 is 25% (20% in 2019) and Large Cap Value asset target in 2020 is 0% (5% in 2019).

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Fund) (Continued)

Investment Policy (Continued)

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

Asset Class	Target Allocation
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, 2020 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Long-Term Expected Rate of Return
Fixed Income	2.1 %	4.1 %
U.S. Equity	5.8 %	7.8 %
International Equity	5.8 %	7.8 %
Real Estate	5.5 %	7.5 %
Cash	0.1 %	2.1 %

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Fund) (Continued)

Investment Policy (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, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 11.65%. 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, 2020 consisted of deposits with financial institutions and investments in money market mutual funds. Flow-through FDIC insurance is available for the plan's deposits with financial institutions. Money market mutual funds are covered by Securities Investor Protection Corporation Insurance (SIPC). At December 31, 2020, all deposits with financial institutions and money market funds were insured by the FDIC or SIPC.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police 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.

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, 2020, the Fund had the following investments:

Type of Investment	Fair Value/ Carrying Amount	Average Credit Quality/ Ratings (1)	Weighted Average Years to Maturity (2)
Money Market Mutual Funds	\$ 7,853,935 *	Aaa-mf	0.13
State and Local Obligations	1,311,349	Aaa to A2	5.42
U.S. Government Notes and Bonds, Explicitly Guaranteed	28,307,411	N/A	1.50
U.S. Government Agencies	4,586,706	Aaa	8.86
Corporate Bonds	25,995,164	Aaa to BBB-	4.81
Mutual Funds - Equities	101,301,267	N/A	N/A
Real Estate Insurance Contracts	17,437,404	A1	N/A
Common and Preferred Stocks	9,769,281	N/A	N/A
Total Investments	<u>\$ 196,562,517</u>		

*Presented as cash and cash equivalents

- (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 Home Loan Mortgage Corporation Small Balance Multifamily Certificates, Federal National Mortgage Association Pass-Through Certificates, Government National Mortgage Association Pass-Through Certificates, International Development Financial Corporation bonds, Overseas Private Investment Corporation bonds, and Small Business Administration bonds.
- (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, 2020

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 and municipal obligations: 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. 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, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Fund) (Continued)

Fair Value Measurements (Continued)

Fair value measurements recorded on a recurring basis at December 31, 2020 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	\$ 101,301,267	\$ -	\$ -	\$ 101,301,267
Money Market Mutual Funds*	7,853,935	-	-	7,853,935
Marketable Equity Securities	9,769,281	-	-	9,769,281
Corporate Bonds	-	25,995,164	-	25,995,164
Municipal Obligations	-	1,311,349	-	1,311,349
U.S. Government Agency Securities	-	4,586,706	-	4,586,706
U.S. Treasury Securities	-	28,307,411	-	28,307,411
Total Investments by Fair Value Level	<u>\$ 118,924,483</u>	<u>\$ 60,200,630</u>	<u>\$ -</u>	179,125,113
Real Estate Fund (NAV)				17,437,404
Total Investments				<u>\$ 196,562,517</u>

*Presented as cash and cash equivalents

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, 2020.

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Fund (a)	\$ 17,437,404	\$ -	N/A	N/A

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Fund) (Continued)

Fair Value Measurements (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. On March 20, 2020, Principal Life Insurance Company ("Principal Life") implemented a withdrawal limitation, which delays the payment of withdrawal requests and provides for payment of such requests on a pro-rata basis as cash becomes available for distribution, as determined by Principal Life. As of December 31, 2020, the outstanding balance subject to the withdrawal limitation was \$726.2 million or 9.1% of the net asset value of the Account.

2. Firemen's Pension Fund (Fund)

Investment Policy

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, 2020**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

Investment Policy (Continued)

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 investment policy was updated in fiscal year 2020 to address the Illinois Sustainable Investing Act. Additional updates to the investment policy include decreasing the minimum target asset allocation for fixed income to 20% (33% in 2019) and decreasing the maximum target allocation for cash to 15% (20% in 2019).

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

Investment Policy (Continued)

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

Asset Class	Minimum	Maximum
Equities (Separate Account)	20 %	65 % *
Fixed Income	20 %	78 %
Cash	2 %	15 %

* 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, 2020 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	5.90 %	7.70 %
U.S. Mid Cap Equity	6.30 %	8.10 %
U.S. Small Cap Equity	5.70 %	7.30 %
Alternatives	4.00 %	6.30 %
Non-U.S. Developed Equity	4.90 %	6.70 %
Emerging Markets	6.50 %	8.30 %
Fixed Income	1.30 %	3.30 %
Cash	0.70 %	2.70 %

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

Investment Policy (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, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.56%. 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, 2020 consisted of deposits with financial institutions and investments in money market mutual funds.. Deposits with financial institutions are covered by FDIC insurance up to \$250,000. Money market mutual funds are covered by Securities Investor Protection Corporation Insurance (SIPC). At December 31, 2020, all deposits with financial institutions and money market funds were insured by the FDIC or SIPC.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020, the Fund had the following investments:

Type of Investment	Fair Value/ Carrying Amount	Average Credit Quality/ Ratings (1)	Weighted Average Years to Maturity (2)
Money Market Mutual Funds	\$ 7,986,091 *	Aaa-mf	0.14
State and Local Obligations	1,140,100	Aa3	0.84
U.S. Government Notes and Bonds, Explicitly Guaranteed	9,685,076	N/A	6.07
U.S. Government Agencies	10,844,539	Aaa	7.71
Corporate Bonds	25,351,933	Aaa to Baa3	3.90
Mutual Funds - Equities	72,643,058	N/A	N/A
Common and Preferred Stocks	35,990,358	N/A	N/A
Total Investments	<u>\$ 163,641,155</u>		

*Presented as cash and cash equivalents

- (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 Home Loan Mortgage Corporation Multifamily Structured 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, 2020

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, 2020

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

Fair Value Measurements (Continued)

Fair value measurements recorded on a recurring basis at December 31, 2020 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	\$ 72,643,058	\$ -	\$ -	\$ 72,643,058
Money Market Mutual Funds*	7,986,091	-	-	7,986,091
Marketable Equity Securities	35,990,358	-	-	35,990,358
Corporate Bonds	-	25,351,933	-	25,351,933
Municipal Obligations	-	1,140,100	-	1,140,100
U.S. Government Agency Securities	-	10,844,539	-	10,844,539
U.S. Treasury Securities	-	9,685,076	-	9,685,076
Total Investments by Fair Value Level	<u>\$ 116,619,507</u>	<u>\$ 47,021,648</u>	<u>\$ -</u>	<u>163,641,155</u>
Total Investments				<u>\$ 163,641,155</u>

*Presented as cash and cash equivalents

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, 2020, \$2,617,993 of the Civic Center’s carrying amount of \$2,857,626 was exposed to custodial credit risk.

Reconciliation to statement of net position:

	Carrying Amount
Cash on Hand	\$ 6,482
Demand Deposits and Money Market Accounts	2,857,626
Total	<u>\$ 2,864,108</u>
Cash and Cash Equivalents	<u>\$ 2,864,108</u>

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020, the carrying amount of the Authority's deposits (including checking, savings and certificates of deposit) was \$329,501 and the bank balance was \$335,259. The Authority also had cash on hand of \$1,905. None of the bank balance of \$335,259 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, 2020**

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, 2020 represents installments of the 2019 property taxes which were received during 2020.

The amount of the property tax receivable unavailable at year-end represents the tax levied in 2020, for which an enforceable lien exists as of January 1, but is levied for the 2021 budget and will be collected from taxpayers in June and September 2021.

NOTE 4 CASH AND CASH AND INVESTMENTS WITH TRUSTEE

In accordance with the appropriate bond ordinances, as of December 31, 2020, the City has obligations to pay its respective paying agents the following amounts included as restricted cash and investments held by trustee:

The \$728,568 of cash and investments in the 2016A General Obligation Bond Debt Service Fund will be paid into an escrow account in January 2021.

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, 2020
2009A general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	\$ 17,645,000	\$ 250,000
2010A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	2,420,000	500,000
2010D general obligation bonds issued to refund a portion of previously issued bonds; interest at 2.00% to 5.00%	24,310,000	18,320,000
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

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

Issue	Amount Issued	Outstanding December 31, 2020
2012A taxable general obligation bonds issued to finance the Pere Marquette Hotel redevelopment project; interest at 2.25% to 4.75%	\$ 31,655,000	\$ 26,125,000
2013A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	9,555,000	8,405,000
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	585,000
2014A general obligation bonds issued to pay the cost of construction infrastructure improvements; interest at 3% to 4%	9,660,000	7,270,000
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	7,375,000
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	7,005,000
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	1,840,000
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	6,985,000

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

Issue	Amount Issued	Outstanding December 31, 2020
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	\$ 14,550,000
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	2,605,000
2018A general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 4.00%	4,090,000	3,625,000
2018B general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 5.00%	9,455,000	8,915,000
2019 general obligation refunding bonds issued for capital improvements, to refund 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%	15,395,000	14,965,000
2020A general obligation refunding bonds issued to refund a portion of several of the City's general obligation bonds and to pay the costs of issuing the 2020A bonds; interest at 2.50% to 5.00%	6,775,000	6,775,000
2020B general obligation refunding bonds issued to refund the City's 2011A and 2012B general obligation refunding bonds and to pay the costs of issuing the 2020B bonds; interest at 4.00% to 5.00%	9,685,000	9,685,000
Total General Obligation and Revenue Bonds	<u>\$ 201,950,000</u>	<u>\$ 151,070,000</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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. Deletions net of expenditures in the amount of \$38,254 were recognized in 2020. The balance due reported represents the estimate of what it would cost to perform all postclosure care as of December 31, 2020 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.

C. Debt Issuances

On November 5, 2020, the City issued \$6,775,000 of General Obligation Refunding Bonds, Series 2020A with interest rates ranging from 2.50% to 5.00% to refund a portion of several of the City's general obligation bonds. The refunding resulted in a deferred charge of \$315,303. The refunding was undertaken to delay future debt service payments. The refunding resulted in a future cash flow deficit of \$703,017 and an economic loss of \$22,658.

On November 5, 2020, the City issued \$9,685,000 of General Obligation Refunding Bonds, Series 2020B with interest rates ranging from 4.00% to 5.00% to refund the General Obligation Refunding Bonds, Series 2011A and 2012B. The refunding resulted in a deferred charge of \$372,891. The refunding was undertaken to reduce total future debt service payments. The refunding resulted in a future cash flow saving of \$722,426 and an economic gain of \$699,046.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

C. Debt Issuances (Continued)

The City was approved for a line of credit, dated September 10, 2020, to make drawdowns up to \$2,067,000. The City made drawdowns of \$680,611 during fiscal year 2020 to fund a street light project. The line of credit matures on September 10, 2025 and has an interest rate of 3.15%.

The City borrowed \$2,000,000 to purchase a parking deck in the beginning of fiscal year 2020. Payments are due annually, beginning on July 1, 2021 and ending on July 1, 2024, at an interest rate of 0%.

D. Debt Changes

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

Governmental Activities

	Balance December 31, 2019			Balance December 31, 2020		
		Additions	Deletions		Current Portion	Long-Term Portion
General Obligation Bonds	\$ 166,755,200	\$ 16,460,000	\$ (35,585,000)	\$ 147,630,200	\$ -	\$ 147,630,200
Revenue Bonds	870,000	-	(285,000)	585,000	-	585,000
Special Assessment Bonds	2,930,000	-	(355,000)	2,575,000	375,000	2,200,000
Loans Payable	1,864,161	2,000,000	-	3,864,161	500,000	3,364,161
Subtotal	172,419,361	18,460,000	(36,225,000)	154,654,361	875,000	153,779,361
Bond Premium	6,078,752	3,200,144	(1,160,446)	8,118,450	-	8,118,450
Total Bonds and Loans Payable, Net	178,498,113	21,660,144	(37,385,446)	162,772,811	875,000	161,897,811
Line of Credit	-	680,611	-	680,611	-	680,611
Landfill Closure and Postclosure Care Costs	592,699	-	(38,254)	554,445	81,806	472,639
Compensated Absences	9,890,024	5,082,722	(5,084,372)	9,888,374	5,050,515	4,837,859
Total Long-Term Liabilities	\$ 188,980,836	\$ 27,423,477	\$ (42,508,072)	\$ 173,896,241	\$ 6,007,321	\$ 167,888,920

Business-Type Activities

	Balance December 31, 2019			Balance December 31, 2020		
		Additions	Deletions		Current Portion	Long-Term Portion
General Obligation Bonds	\$ 2,964,800	\$ -	\$ (110,000)	\$ 2,854,800	\$ -	\$ 2,854,800
Bond Premium	83,558	-	(9,038)	74,520	-	74,520
Total Bonds and Loans Payable, Net	3,048,358	-	(119,038)	2,929,320	-	2,929,320
Compensated Absences	220,643	279,630	(267,599)	232,674	132,879	99,795
Total Long-Term Liabilities	\$ 3,269,001	\$ 279,630	\$ (386,637)	\$ 3,161,994	\$ 132,879	\$ 3,029,115

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, 2020

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

E. Debt 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 General Obligation Bonds		2010A General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 30,500	\$ -	\$ 24,800
2022	250,000	6,250	245,000	15,100
2023	-	-	255,000	5,100
2024	-	-	-	-
2025	-	-	-	-
2026 - 2030	-	-	-	-
2031 - 2035	-	-	-	-
2036 - 2040	-	-	-	-
Total	<u>\$ 250,000</u>	<u>\$ 36,750</u>	<u>\$ 500,000</u>	<u>\$ 45,000</u>

Year Ending December 31,	2010D General Obligation Bonds		2011B General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 793,688	\$ -	\$ 204,900
2022	100,000	790,688	4,620,000	112,500
2023	5,170,000	672,863	-	20,100
2024	4,605,000	447,169	670,000	10,050
2025	6,085,000	216,100	-	-
2026 - 2030	2,360,000	47,200	-	-
2031 - 2035	-	-	-	-
2036 - 2040	-	-	-	-
Total	<u>\$ 18,320,000</u>	<u>\$ 2,967,708</u>	<u>\$ 5,290,000</u>	<u>\$ 347,550</u>

Year Ending December 31,	2012A Taxable General Obligation Bonds		2013A General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 569,919	\$ -	\$ 280,400
2022	1,250,000	1,117,963	-	270,900
2023	1,350,000	1,071,788	-	270,900
2024	1,550,000	1,018,038	450,000	265,275
2025	1,650,000	955,588	-	259,650
2026 - 2030	10,950,000	3,520,163	7,955,000	273,825
2031 - 2035	9,375,000	457,969	-	-
2036 - 2040	-	-	-	-
Total	<u>\$ 26,125,000</u>	<u>\$ 8,711,428</u>	<u>\$ 8,405,000</u>	<u>\$ 1,620,950</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

E. Debt Repayment (Continued)

<u>Year Ending December 31,</u>	2013D Taxable Motor Fuel Tax Revenue Bonds		2014A General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 9,948	\$ -	\$ 292,850
2022	290,000	15,110	440,000	279,800
2023	295,000	5,163	455,000	264,100
2024	-	-	475,000	245,500
2025	-	-	490,000	226,200
2026 - 2030	-	-	2,770,000	814,000
2031 - 2035	-	-	2,640,000	216,600
2036 - 2040	-	-	-	-
Total	<u>\$ 585,000</u>	<u>\$ 30,221</u>	<u>\$ 7,270,000</u>	<u>\$ 2,339,050</u>

<u>Year Ending December 31,</u>	2015B General Obligation Refunding Bonds		2015C Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 340,800	\$ -	\$ 159,067
2022	1,085,000	287,925	315,000	311,835
2023	1,140,000	232,300	330,000	298,935
2024	1,205,000	173,675	340,000	285,535
2025	1,260,000	112,050	355,000	271,635
2026 - 2030	2,685,000	81,225	2,005,000	1,124,338
2031 - 2035	-	-	2,480,000	615,875
2036 - 2040	-	-	1,180,000	59,750
Total	<u>\$ 7,375,000</u>	<u>\$ 1,227,975</u>	<u>\$ 7,005,000</u>	<u>\$ 3,126,970</u>

<u>Year Ending December 31,</u>	2015D Taxable General Obligation Bonds		2016A Variable Rate General Obligation Demand Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 41,375	\$ -	\$ 106,928
2022	85,000	81,348	755,000	105,092
2023	85,000	78,543	790,000	91,947
2024	90,000	75,655	820,000	78,295
2025	90,000	72,370	850,000	64,142
2026 - 2030	525,000	300,410	3,250,000	136,119
2031 - 2035	655,000	162,375	520,000	724
2036 - 2040	310,000	15,750	-	-
Total	<u>\$ 1,840,000</u>	<u>\$ 827,826</u>	<u>\$ 6,985,000</u>	<u>\$ 583,247</u>

<u>Year Ending December 31,</u>	2016B General Obligation Refunding Bonds		2016C Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 356,800	\$ -	\$ 85,186
2022	1,660,000	672,100	130,000	81,361
2023	1,785,000	585,975	130,000	77,461
2024	1,920,000	493,350	135,000	73,486
2025	2,060,000	393,850	140,000	69,361
2026 - 2030	7,125,000	517,125	770,000	279,656
2031 - 2035	-	-	900,000	147,879
2036 - 2040	-	-	400,000	14,175
Total	<u>\$ 14,550,000</u>	<u>\$ 3,019,200</u>	<u>\$ 2,605,000</u>	<u>\$ 828,565</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

E. Debt Repayment (Continued)

<u>Year Ending December 31,</u>	2006		2018A	
	Special Assessment Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 375,000	\$ 144,175	\$ -	\$ 133,056
2022	390,000	124,300	155,000	126,956
2023	415,000	102,265	165,000	120,556
2024	440,000	78,818	170,000	113,856
2025	465,000	53,958	180,000	106,856
2026 - 2030	490,000	27,685	995,000	428,306
2031 - 2035	-	-	1,155,000	249,594
2036 - 2040	-	-	805,000	44,316
Total	<u>\$ 2,575,000</u>	<u>\$ 531,201</u>	<u>\$ 3,625,000</u>	<u>\$ 1,323,496</u>

<u>Year Ending December 31,</u>	2018B		2019 General	
	General Obligation Bonds		Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 169,712	\$ -	\$ 696,263
2022	370,000	330,175	485,000	673,388
2023	390,000	311,175	505,000	648,638
2024	410,000	291,175	515,000	623,138
2025	425,000	270,300	550,000	596,513
2026 - 2030	2,445,000	963,438	7,780,000	2,145,563
2031 - 2035	2,890,000	687,797	3,455,000	396,400
2036 - 2040	1,985,000	108,103	1,675,000	126,611
Total	<u>\$ 8,915,000</u>	<u>\$ 3,131,875</u>	<u>\$ 14,965,000</u>	<u>\$ 5,906,514</u>

<u>Year Ending December 31,</u>	2020A General		2020B General	
	Obligation Refunding Bonds		Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 193,086	\$ -	\$ 309,062
2022	-	294,538	-	471,450
2023	-	294,538	300,000	465,450
2024	175,000	290,163	315,000	453,150
2025	180,000	281,288	325,000	440,350
2026 - 2030	4,580,000	993,188	8,745,000	962,675
2031 - 2035	1,840,000	101,269	-	-
2036 - 2040	-	-	-	-
Total	<u>\$ 6,775,000</u>	<u>\$ 2,448,070</u>	<u>\$ 9,685,000</u>	<u>\$ 3,102,137</u>

<u>Year Ending December 31,</u>	Peoria County Note		Parking Deck Note	
	Principal	Interest	Principal	Interest
2021	\$ -	\$ 55,925	\$ 500,000	\$ -
2022	-	55,925	500,000	-
2023	-	55,925	500,000	-
2024	351,123	55,925	500,000	-
2025	361,657	45,391	-	-
2026 - 2030	1,151,381	69,763	-	-
2031 - 2035	-	-	-	-
2036 - 2040	-	-	-	-
Total	<u>\$ 1,864,161</u>	<u>\$ 338,854</u>	<u>\$ 2,000,000</u>	<u>\$ -</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

E. Debt Repayment (Continued)

<u>Year Ending December 31,</u>	Total Long-Term Bonds and Loans Payable	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 875,000	\$ 4,998,440
2022	13,125,000	6,224,704
2023	14,060,000	5,673,722
2024	15,136,123	5,072,253
2025	15,466,657	4,435,602
2026 - 2030	66,581,381	12,684,679
2031 - 2035	25,910,000	3,036,482
2036 - 2040	6,355,000	368,705
Total	<u>\$ 157,509,161</u>	<u>\$ 42,494,587</u>

F. 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, 2020

NOTE 6 CAPITAL ASSETS

A summary of the changes in capital assets follows:

Governmental Activities

	Cost				Balance as of December 31, 2020
	Balance as of December 31, 2019	Additions	Deletions	Transfers	
Not Depreciated:					
Land	\$ 23,748,886	\$ 31,545	\$ -	\$ -	\$ 23,780,431
Construction-in-Progress	1,879,239	-	-	(256,043)	1,623,196
Depreciated:					
Land Improvements	7,299,054	-	-	-	7,299,054
Buildings	113,017,525	2,388,084	-	-	115,405,609
Machinery and Equipment	8,578,731	1,786,605	-	-	10,365,336
Vehicles	25,194,241	409,345	-	-	25,603,586
Media	18,147,846	779,611	(635,900)	-	18,291,557
Infrastructure	494,580,351	10,912,125	-	256,043	505,748,519
Total	<u>\$ 692,445,873</u>	<u>\$ 16,307,315</u>	<u>\$ (635,900)</u>	<u>\$ -</u>	<u>\$ 708,117,288</u>

	Accumulated Depreciation				Balance as of December 31, 2020	Net Capital Assets as of December 31, 2020
	Balance as of December 31, 2019	Additions	Deletions	Transfers		
Not Depreciated:						
Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,780,431
Construction-in-Progress	-	-	-	-	-	1,623,196
Depreciated:						
Land Improvements	6,675,308	364,116	-	-	7,039,424	259,630
Buildings	68,702,908	3,718,200	-	-	72,421,108	42,984,501
Machinery and Equipment	8,385,695	373,587	-	-	8,759,282	1,606,054
Vehicles	21,677,505	1,340,556	-	-	23,018,061	2,585,525
Media	15,131,953	1,038,013	-	-	16,169,966	2,121,591
Infrastructure	262,013,477	15,960,441	-	-	277,973,918	227,774,601
Total	<u>\$ 382,586,846</u>	<u>\$ 22,794,913</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 405,381,759</u>	<u>\$ 302,735,529</u>

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

Governmental Activities:

General Government	\$ 2,071,178
Public Works	17,175,256
Community Development	26,956
Public Safety	910,606
Culture and Recreation	2,610,917
Total Depreciation Expense	<u>\$ 22,794,913</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 6 CAPITAL ASSETS (CONTINUED)

Business-Type Activities

	Cost				Balance as of December 31, 2020
	Balance as of December 31, 2019	Additions	Deletions	Transfers	
Depreciated:					
Buildings	\$ 789,832	\$ -	\$ -	\$ -	\$ 789,832
Machinery and Equipment	2,462,025	158,056	-	-	2,620,081
Vehicles	250,015	211,015	-	-	461,030
Infrastructure	12,011,879	1,484,004	-	-	13,495,883
Total	<u>\$ 15,513,751</u>	<u>\$ 1,853,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,366,826</u>

	Accumulated Depreciation				Balance as of December 31, 2020	Net Capital Assets as of December 31, 2020
	Balance as of December 31, 2019	Additions	Deletions	Transfers		
Depreciated:						
Buildings	\$ 14,562	\$ 19,775	\$ -	\$ -	\$ 34,337	\$ 755,495
Machinery and Equipment	1,102,641	554,758	-	-	1,657,399	962,682
Vehicles	11,323	19,180	-	-	30,503	430,527
Infrastructure	2,662,363	329,415	-	-	2,991,778	10,504,105
Total	<u>\$ 3,790,889</u>	<u>\$ 923,128</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,714,017</u>	<u>\$ 12,652,809</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, 2019	Additions	Deletions	Balance as of August 31, 2020
Historical Cost:				
Not Depreciated:				
Land	\$ 10,247,918	\$ -	\$ -	\$ 10,247,918
Construction-in-Process	-	15,000	-	15,000
Depreciated:				
Land Improvements	8,024,595	-	-	8,024,595
Building and Improvements	151,423,053	99,810	-	151,522,863
Furniture, Fixtures, and Equipment	13,706,687	84,601	-	13,791,288
Total Cost	<u>183,402,253</u>	<u>199,411</u>	<u>-</u>	<u>183,601,664</u>
Accumulated Depreciation:				
Land Improvements	7,693,550	48,155	-	7,741,705
Building and Improvements	110,161,820	3,922,967	-	114,084,787
Furniture, Fixtures, and Equipment	13,000,029	209,559	-	13,209,588
Total Accumulated Depreciation	<u>130,855,399</u>	<u>4,180,681</u>	<u>-</u>	<u>135,036,080</u>
Net Land, Building, and Equipment	<u>\$ 52,546,854</u>	<u>\$ (3,981,270)</u>	<u>\$ -</u>	<u>\$ 48,565,584</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 6 CAPITAL ASSETS (CONTINUED)

Springdale Cemetery Management Authority					
	Balance as of December 31, 2019	Additions	Deletions	Transfers	Balance as of December 31, 2020
Cost:					
Assets Depreciated:					
Maintenance Building	\$ 406,586	\$ -	\$ -	\$ -	\$ 406,586
Building Improvements	404,634	-	-	-	404,634
Land Improvements	1,297,005	7,700	-	-	1,304,705
Furniture and Equipment	336,051	-	-	-	336,051
Computer Software	168,486	6,625	-	57,500	232,611
Assets Not Depreciated,					
Land	65,604	-	-	-	65,604
Construction-in-Process	57,500	-	-	(57,500)	-
Total Cost	<u>\$ 2,735,866</u>	<u>\$ 14,325</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,750,191</u>
	Balance as of December 31, 2019	Additions	Deletions	Balance as of December 31, 2020	Net Capital Assets as of December 31, 2020
Accumulated Depreciation:					
Maintenance Building	\$ 163,830	\$ 10,820	\$ -	\$ 174,650	\$ 231,936
Building Improvements	158,863	11,169	-	170,032	234,602
Land Improvements	535,025	52,998	-	588,023	716,682
Furniture and Equipment	287,610	20,552	-	308,162	27,889
Computer Software	167,431	4,256	-	171,687	60,924
Land	-	-	-	-	65,604
Construction-in-Process	-	-	-	-	-
Total Accumulated Depreciation	<u>\$ 1,312,759</u>	<u>\$ 99,795</u>	<u>\$ -</u>	<u>\$ 1,412,554</u>	<u>\$ 1,337,637</u>

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, 2020, the City had future principal receipts under these notes as follows:

<u>Fiscal Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 36,673
2022	41,370
2023	43,055
2024	44,808
2025	46,634
Thereafter	819,775
Total	<u>\$ 1,032,315</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 7 RECEIVABLES (CONTINUED)

Other receivables as of December 31, 2020 consist of the following:

Charges for Services and Reimbursements	\$ 9,091,666
Franchise Fees	436,093
Hotel, Amusement, and Restaurant Tax Advance	2,000,000
Other Fines and Fees	627,764
Miscellaneous Taxes	435,138
Total Other Receivables (Gross)	<u>12,590,661</u>
Less: Allowance for Uncollectible Accounts	<u>2,545,195</u>
Total Other Receivables (Net)	<u><u>\$ 10,045,466</u></u>

NOTE 8 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

The individual fund interfund receivable and payable balances as of December 31, 2020 are as follows:

	Due from Other Funds	Due to Other Funds
Major Governmental Funds:		
General Fund	\$ 15,355,379	\$ 733,869
Capital Improvements Fund	3,702,329	8,910,306
Police and Fire Pension Levy Fund	-	1,075,824
Nonmajor Governmental Funds	990,474	10,055,212
Internal Service Fund	727,029	-
Total	<u><u>\$ 20,775,211</u></u>	<u><u>\$ 20,775,211</u></u>

Advances to and from other funds as of December 31, 2020 are as follows:

	Advances to Other Funds	Advances from Other Funds
Major Governmental Funds:		
General Fund	\$ 3,019,825	\$ -
Nonmajor Governmental Funds	-	3,019,825
Total	<u><u>\$ 3,019,825</u></u>	<u><u>\$ 3,019,825</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, 2020

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:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Funds:		
General Fund	\$ 762,965	\$ (5,421,627)
Capital Improvements Fund	3,245,468	(2,015,918)
Police and Fire Pension Levy Fund	3,137,871	-
Nonmajor Governmental Funds	11,381,375	(10,227,169)
Major Enterprise Fund:		
Storm Water Utility Fund	-	(1,162,965)
Internal Service Fund	300,000	-
Total	<u>\$ 18,827,679</u>	<u>\$ (18,827,679)</u>

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, 2020, the following funds had deficit balances:

<u>Fund</u>	<u>Deficit</u>
Major Governmental Funds:	
Capital Improvements Fund	\$ (1,333,628)
Police and Fire Pension Levy Fund	(445,569)
Nonmajor Governmental Funds:	
Illinois Municipal Retirement Fund	(3,111,044)
Refuse Collection Fund	(6,110,976)
2012A General Obligation Bond Debt Service Fund	(164)

The deficit in the Capital Improvements Fund will be eliminated by the reduction or freezing of capital projects. The deficits in the Police and Fire Pension Levy Fund and the Illinois Municipal Retirement Fund will be eliminated through future incremental property tax receipts. The deficit in the Refuse Collection Fund will be eliminated by increasing the charges for future services. The deficit in the 2012A General Obligation Bond Debt Service Fund will be eliminated through interfund transfers.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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 2020, 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:

- \$6,000,000/\$6,000,000 limits for general liability
- \$6,000,000/\$6,000,000 limits for employment practices, sexual abuse, law enforcement, and public officials liability
- \$6,000,000 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, 2020, the estimate of health and dental claims incurred but not reported amounted to \$100,000. The unpaid reported claims of \$836,507 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 2020 and 2019 were:

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	808,299
Current Year Claims and Changes in Estimates	8,280,590
Claims Paid	<u>(8,152,382)</u>
Balance - December 31, 2020	<u><u>\$ 936,507</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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 2020 and 2019 were:

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	3,143,202
Current Year Claims and Changes in Estimates	5,844,544
Claims Paid	<u>(5,909,780)</u>
Balance - December 31, 2020	<u><u>\$ 3,077,966</u></u>

Changes in the general liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2020 and 2019 were:

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	7,133,766
Current Year Claims and Changes in Estimates	(174,483)
Claims Paid	<u>(1,055,885)</u>
Balance - December 31, 2020	<u><u>\$ 5,903,398</u></u>

Of the \$3,077,966 of workers' compensation liability, \$301,117 is reported in the General Fund as due and \$2,776,849 is reported in governmental activities as noncurrent. Of the \$5,903,398 of general liability, \$50,705 is reported in the General Fund as due and \$5,852,693 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, 2020

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, 2020

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, 2020

NOTE 10 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. Police Pension Fund (Continued)

Under Illinois Public Act 096-1495 and Public Act 101-0610, 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 4 consecutive years during the last 5 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 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% 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 and Public Act 101-0610, 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 4 consecutive years during the last 5 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 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, 2020**

NOTE 10 PENSION PLANS (CONTINUED)

C. Employees Covered by Benefit Terms

As of December 31, 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	646	263	227
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	222	54	15
Active Plan Members	346	206	182
Total	<u>1,214</u>	<u>523</u>	<u>424</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 2019 was 10.61%. For the fiscal year ended December 31, 2020, the City contributed \$2,488,546 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, 2020, the City's contribution was 66.73% of covered payroll. For the fiscal year ended December 31, 2020, the City contributed \$12,741,607 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, 2020**

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, 2020, the City's contribution was 71.83% of covered payroll. For the fiscal year ended December 31, 2020, the City contributed \$11,680,317 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, 2020

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension Liability

The City's net pension liability for the IMRF was measured as of December 31, 2019. 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, 2019, updated to December 31, 2019.

Actuarial Assumptions:

1. IMRF

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- 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 3.35% 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 Healthy 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, 2020

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 %	5.75 %
International Equities	18	6.50
Fixed Income	28	3.25
Real Estate	9	5.20
Alternatives	7	N/A
Private Equity	N/A	7.60
Commodities	N/A	3.60
Cash Equivalents	1	1.85
Total	<u>100 %</u>	

2. Police Pension Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2019, updated to December 31, 2019, 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	6.27%

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 10% 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 police officers.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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, 2019 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 %	5.0 %
Cash	- %	0.7 %
Total	100 %	

3. Firemen's Pension Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2019, updated to December 31, 2019, 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	6.22%

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 10% 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, 2020**

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, 2019, are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
U.S. Large Cap Equity	27 %	2.06 %
U.S. Mid Cap Equity	3 %	0.25 %
U.S. Small Cap Equity	3 %	0.22 %
REITS	3 %	0.21 %
Non-U.S. Developed Equity	16 %	1.14 %
Emerging Markets	8 %	0.70 %
Fixed Income	38 %	1.41 %
Cash	2 %	0.06 %
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 2.75%, and the resulting single discount rate is 7.25%.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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 6.27% and 6.22%, 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, 2018	\$ 214,906,056	\$ 184,039,202	\$ 30,866,854
Changes for the Year:			
Service Cost	2,113,499	-	2,113,499
Interest on the Total Pension Liability	15,145,333	-	15,145,333
Differences Between Expected and Actual Experience of the Total Pension Liability	1,354,693	-	1,354,693
Contributions - Employer	-	2,319,556	(2,319,556)
Contributions - Employees	-	1,161,106	(1,161,106)
Investment Income	-	37,178,345	(37,178,345)
Benefit Payments, including Refunds of Employee Contributions	(14,348,381)	(14,348,381)	-
Administrative Expenses	-	(190,632)	190,632
Other (Net Transfer)	-	76	(76)
Net Changes	4,265,144	26,120,070	(21,854,926)
Balances - December 31, 2019	<u>\$ 219,171,200</u>	<u>\$ 210,159,272</u>	<u>\$ 9,011,928</u>

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

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 10 PENSION PLANS (CONTINUED)

G. Changes in Net Pension Liability (Continued)

2. Police Pension Fund

	Police Pension Fund		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2018	\$ 320,316,156	\$ 158,735,632	\$ 161,580,524
Changes for the Year:			
Service Cost	4,452,657	-	4,452,657
Interest	21,321,161	-	21,321,161
Differences Between Expected and Actual Experience	5,058,378	-	5,058,378
Changes of Assumptions	40,547,102	-	40,547,102
Changes of Benefit Terms	454,697	-	454,697
Contributions - Employer	-	11,462,938	(11,462,938)
Contributions - Member	-	1,893,061	(1,893,061)
Investment Income	-	28,209,910	(28,209,910)
Benefit Payments, Including Refunds of Member Contributions	(17,799,519)	(17,799,519)	-
Administrative Expenses	-	(207,562)	207,562
Net Changes	54,034,476	23,558,828	30,475,648
Balances - December 31, 2019	<u>\$ 374,350,632</u>	<u>\$ 182,294,460</u>	<u>\$ 192,056,172</u>

3. 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, 2018	\$ 298,110,744	\$ 126,313,109	\$ 171,797,635
Changes for the Year:			
Service Cost	4,763,566	-	4,763,566
Interest	19,072,953	-	19,072,953
Differences Between Expected and Actual Experience	5,219,377	-	5,219,377
Changes of Assumptions	9,673,146	-	9,673,146
Changes of Benefit Terms	446,281	-	446,281
Contributions - Employer	-	10,260,050	(10,260,050)
Contributions - Member	-	1,583,860	(1,583,860)
Investment Income	-	25,270,411	(25,270,411)
Benefit Payments, Including Refunds of Member Contributions	(15,376,995)	(15,376,995)	-
Administrative Expenses	-	(121,739)	121,739
Net Changes	23,798,328	21,615,587	2,182,741
Balances - December 31, 2019	<u>\$ 321,909,072</u>	<u>\$ 147,928,696</u>	<u>\$ 173,980,376</u>

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

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 10 PENSION PLANS (CONTINUED)

H. 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, 6.27% for the Police Pension Fund, and 6.22% 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 %	\$ 29,667,094	7.25 %	\$ 9,011,928	8.25 %	\$ (8,275,267)
Police Pension Fund	5.27	244,785,153	6.27	192,056,172	7.27	149,025,590
Firemen's Pension Fund	5.22	219,913,782	6.22	173,980,376	7.22	136,600,536

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

1. IMRF

For the year ended December 31, 2020, the City recognized pension expense of \$2,047,953. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 1,050,911	\$ (40,843)
Changes of Assumptions	1,879,654	(275,836)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(11,346,458)
Total Deferred Amounts to be Recognized in Pension Expense in future Periods	2,930,565	(11,663,137)
Pension Contributions Made Subsequent to the Measurement Date	2,488,546	-
Total Deferred Amounts Related to Pensions	<u>\$ 5,419,111</u>	<u>\$ (11,663,137)</u>

\$2,488,546 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, 2021.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 10 PENSION PLANS (CONTINUED)

I. 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>Net Deferred Outflows/Inflows of Resources</u>
2021	\$ (1,244,345)
2022	(2,616,024)
2023	(17,456)
2024	(4,854,747)
Total	<u>\$ (8,732,572)</u>

2. Police Pension Fund

For the year ended December 31, 2020 the City recognized pension expense of \$21,167,046. At December 31, 2020 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	\$ 9,354,590	\$ (2,458,405)
Changes in Assumptions	32,437,680	(17,105,901)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(7,006,646)
Total Deferred Amounts to be Recognized Expense in Future Periods	41,792,270	(26,570,952)
Pension Contributions Made Subsequent to the Measurement Date	12,741,607	-
Total Deferred Amounts Related to Pensions	<u>\$ 54,533,877</u>	<u>\$ (26,570,952)</u>

\$12,741,607 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, 2021.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 10 PENSION PLANS (CONTINUED)

- I. 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>
2021	\$ 843,074
2022	3,332,996
2023	5,454,598
2024	5,590,650
Total	<u>\$ 15,221,318</u>

3. Firemen's Pension Fund

For the year ended December 31, 2020 the City recognized pension expense of \$21,778,017. At December 31, 2020 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	\$ 9,236,296	\$ (1,742,589)
Changes in Assumptions	16,641,269	(4,916,792)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(6,134,531)
Total Deferred Amounts to be Recognized Expense in Future Periods	25,877,565	(12,793,912)
Pension Contributions Made Subsequent to the Measurement Date	11,680,317	-
Total Deferred Amounts Related to Pensions	<u>\$ 37,557,882</u>	<u>\$ (12,793,912)</u>

\$11,680,317 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, 2021.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 10 PENSION PLANS (CONTINUED)

- I. 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>
2021	\$ 5,376,625
2022	2,119,677
2023	3,431,109
2024	(325,845)
2025	2,482,087
Total	<u>\$ 13,083,653</u>

Total pension expense for all three plans for the year ended December 31, 2020 was \$44,993,016.

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, 2020, the City recognized \$38,536 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, 2020, the City recognized \$89,792 as subsidies to the Convention Bureau. These amounts have been reflected as expenditures within the General Fund.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 11 COMMITMENTS – PRIMARY GOVERNMENT (CONTINUED)

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, 2020, the City recognized \$16,667 as subsidies to the organization.

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, 2020, the City recognized \$19,011 as subsidies to this fund.

E. Various Contract Commitments

The City has commitments and contingencies of \$160,729,416 related to 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, 2020.

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, 2020

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, 2020 was 3.65%, 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>
2021	\$ 110,000	\$ 4,182	\$ 114,182
2022	64,150	585	64,735
Total	<u>\$ 174,150</u>	<u>\$ 4,767</u>	<u>\$ 178,917</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, 2020**

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, 2020 consists of pre-need service and contribution revenue that has not yet been earned as the service has not yet been performed or corresponding expenses incurred.

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, 2020 amounted to \$302,220 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, 2020**

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 \$27,799,624 for other postemployment benefits.

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

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

C. Membership

At December 31, 2020, membership consisted of:

	<u>OPEB</u>
Retirees and Beneficiaries Currently Receiving Benefits	591
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>678</u>
Total	<u><u>1,269</u></u>

D. Total OPEB Liability

The City's total OPEB liability of \$32,778,728 was measured as of December 31, 2020 and was determined by an actuarial valuation of that date.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2020 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 2.12% was used, which is the Bond Buyer Go 20-Year Municipal Bond Index as of December 31, 2020.

Valuation Date	December 31, 2020
Measurement Date	December 31, 2020
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, 2019	\$ 31,541,817
Changes for the Year:	
Service Cost	1,272,680
Interest on the Total OPEB Liability	1,046,058
Changes in Assumptions	3,999,679
Differences Between	
Expected and Actual Experience	(3,616,075)
Benefit Payments	<u>(1,465,431)</u>
Balance at December 31, 2020	<u><u>\$ 32,778,728</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

G. Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 2.12% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.12%) or 1 percentage point higher (3.12%) than the current rate.

	1% Lower (1.12%)	Discount Rate (2.12%)	1% Higher (3.12%)
Total OPEB Liability	<u>\$ 36,003,119</u>	<u>\$ 32,778,728</u>	<u>\$ 29,920,246</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.

	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	<u>\$ 29,341,493</u>	<u>\$ 32,778,728</u>	<u>\$ 36,821,103</u>

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

For the year ended December 31, 2020, the City recognized OPEB expense of \$2,254,170. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ -	\$ (5,933,215)
Changes of Assumptions	6,853,524	(835,987)
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>\$ 6,853,524</u>	<u>\$ (6,769,202)</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

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>Net Deferred Outflows/Inflows of Resources</u>
2021	\$ (64,568)
2022	(64,568)
2023	(64,569)
2024	214,093
2025	63,934
Total	<u>\$ 84,322</u>

NOTE 15 SUBSEQUENT EVENT

On April 13, 2021, the City issued General Obligation Refunding Bonds, Series 2021A in the amount of \$17,400,000 at an interest rate of 4.00% to be paid back annually through January 1, 2026.

NOTE 16 UNCERTAINTIES

During the fiscal year, 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 market, supply chains, businesses, and communities. Specific to the City, COVID-19 may impact various parts of its 2021 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 are still developing.

NOTE 17 ENVIRONMENTAL REMEDIATION LIABILITY

On December 23, 2020, the City became subject to a consent decree from the United States Environmental Protection Agency and the Illinois Environmental Protection Agency. The decree requires the City's combined sewer overflow to meet certain performance criteria by December 31, 2039. The City estimates this liability to be \$146,900,000. The estimate is based on cost projections for necessary sewer infrastructure improvements and projected costs for the operation and maintenance of the aforementioned sewer infrastructure improvements. The estimate is subject to change because of future cost increases, future technologies, or future laws and regulations. The City does not expect to recover any portion of the liability from third parties.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2020

	General Fund			Variance
	Original Budget	Final Budget	Actual	with Final Budget
REVENUES				
Property Taxes	\$ 246,900	\$ 246,900	\$ 304,190	\$ 57,290
State Corporate Personal Property				
Replacement Taxes, Unrestricted	1,446,221	1,446,221	2,087,148	640,927
State Sales Taxes	25,600,000	25,600,000	25,927,953	327,953
State Income Tax Allocation	11,500,000	11,500,000	12,664,618	1,164,618
Home Rule Sales Taxes	24,317,200	24,417,200	21,682,307	(2,734,893)
Hotel, Restaurant, and Amusement Taxes	10,170,700	10,170,700	6,986,975	(3,183,725)
Packaged Liquor Taxes	714,000	714,000	952,683	238,683
Utility Taxes	6,483,800	6,483,800	6,209,857	(273,943)
Governmental Grants and Reimbursements	466,896	668,069	4,974,166	4,306,097
Licenses and Permits	3,507,600	3,507,600	3,362,779	(144,821)
Service Charges/Fines/Fees	9,977,623	10,015,855	8,224,057	(1,791,798)
Rental	205,000	205,000	210,864	5,864
Interest	101,200	101,200	285,247	184,047
Other	2,481,900	2,381,900	2,091,851	(290,049)
Total Revenues	97,219,040	97,458,445	95,964,695	(1,493,750)
EXPENDITURES				
Current:				
General Government	15,501,370	12,420,813	11,168,792	1,252,021
Public Works	10,448,428	12,797,844	12,002,468	795,376
Community Development	2,639,680	2,879,312	2,751,367	127,945
Public Safety	43,195,636	54,812,343	56,367,683	(1,555,340)
Culture and Recreation	884,891	3,322,766	3,692,058	(369,292)
Capital Outlay	-	100,732	106,677	(5,945)
Total Expenditures	72,670,005	86,333,810	86,089,045	244,765
Excess (Deficiency) of Revenues Over Expenditures	24,549,035	11,124,635	9,875,650	(1,248,985)
OTHER FINANCING SOURCES (USES)				
Transfers In	935,000	980,000	762,965	(217,035)
Transfers Out	(10,722,964)	(10,722,964)	(5,421,627)	5,301,337
Total Other Financing Sources (Uses)	(9,787,964)	(9,742,964)	(4,658,662)	5,084,302
Net Change in Fund Balance (Deficit)	\$ 14,761,071	\$ 1,381,671	5,216,988	\$ 3,835,317
Fund Balance (Deficit) - Beginning of Year			45,102,713	
Fund Balance (Deficit) - End of Year			\$ 50,319,701	

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND
YEAR ENDED DECEMBER 31, 2020

	Police and Fire Pension Levy Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 15,735,028	\$ 15,735,028	\$ 15,588,462	\$ (146,566)
State Corporate Personal Property				
Replacement Taxes, Unrestricted	3,949,025	3,949,025	3,949,025	-
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	1,777,120	1,777,120	1,438,802	(338,318)
Rental	-	-	-	-
Interest	-	-	1,972	1,972
Other	-	-	-	-
Total Revenues	<u>21,461,173</u>	<u>21,461,173</u>	<u>20,978,261</u>	<u>(482,912)</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	24,599,044	24,599,044	24,474,049	124,995
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>24,599,044</u>	<u>24,599,044</u>	<u>24,474,049</u>	<u>124,995</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,137,871)	(3,137,871)	(3,495,788)	(357,917)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,137,871	3,137,871	3,137,871	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>3,137,871</u>	<u>3,137,871</u>	<u>3,137,871</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(357,917)	<u>\$ (357,917)</u>
Fund Balance (Deficit) - Beginning of Year			<u>(87,652)</u>	
Fund Balance (Deficit) - End of Year			<u>\$ (445,569)</u>	

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2020, 2019, 2018, 2017, 2016, AND 2015

	2019	2018	2017	2016	2015	2014
Total Pension Liability:						
Service Cost	\$ 4,452,657	\$ 5,578,880	\$ 6,843,834	\$ 6,608,830	\$ 5,674,027	\$ 5,251,316
Interest	21,321,161	20,301,640	19,595,555	19,632,806	19,336,470	18,171,879
Changes of Benefit Terms	454,697	-	-	-	-	-
Differences Between Expected and Actual Experience	5,058,378	2,627,531	9,328,420	(12,292,026)	(705,419)	-
Changes of Assumptions	40,547,102	(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	(17,799,519)	(16,669,576)	(15,491,027)	(14,582,197)	(14,025,943)	(13,496,601)
Net Change in Total Pension Liability	54,034,476	(10,945,259)	12,250,080	(1,423,468)	32,629,638	9,950,922
Total Pension Liability - Beginning	320,316,156	331,261,415	319,011,335	320,434,803	287,805,165	277,854,243
Total Pension Liability - Ending	<u>\$ 374,350,632</u>	<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	\$ 11,462,938	\$ 9,696,910	\$ 9,035,019	\$ 8,392,780	\$ 7,858,832	\$ 7,819,927
Member Contributions	1,893,061	1,916,761	1,998,259	2,161,968	1,821,130	1,877,977
Contributions - Buy Back	-	111,338	-	-	-	24,328
Investment Income	28,206,538	(8,149,951)	21,334,024	8,513,053	283,989	6,523,587
Benefit Payments, Including Refunds of Plan Member Contributions	(17,799,519)	(16,669,575)	(15,491,027)	(14,582,197)	(14,025,942)	(13,496,601)
Administrative Expenses	(207,562)	(185,519)	(252,049)	(164,023)	(239,695)	(185,810)
Other Changes	3,372	8,672	2,094	-	-	4,376
Net Change in Plan Fiduciary Net Position	23,558,828	(13,271,364)	16,626,320	4,321,581	(4,301,686)	2,567,784
Plan Fiduciary Net Position - Beginning	158,735,632	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>\$ 182,294,460</u>	<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>\$ 192,056,172</u>	<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	48.70%	49.56%	51.92%	48.71%	47.14%	56.29%
Covered Payroll	\$ 19,102,533	\$ 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	1005.40%	835.40%	789.79%	750.05%	921.69%	711.04%

Year Ended December 31, 2019 - There was a change with respect to actuarial assumptions related to the mortality rate tables. There was also a change with respect to the discount rate with a decrease of the rate from 6.75% to 6.27%. Benefit terms were updated as a result of Public Act 101-0610, which impacted Tier 2 benefits.

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
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS**

<u>Fiscal Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2020	\$ 12,741,607	\$ 12,741,607	\$ -	\$ 19,094,467	66.73 %
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

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
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
FISCAL YEARS ENDED DECEMBER 31, 2020 2019, 2018, 2017, 2016, AND 2015**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2020	11.65 %
2019	18.18 %
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
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2020, 2019, 2018, 2017, 2016, AND 2015

	2019	2018	2017	2016	2015	2014
Total Pension Liability:						
Service Cost	\$ 4,763,566	\$ 5,164,671	\$ 6,357,885	\$ 6,138,425	\$ 5,422,677	\$ 5,269,553
Interest	19,072,953	16,848,457	16,866,397	16,095,771	15,919,124	15,307,714
Changes of Benefit Terms	446,281					
Differences Between Expected and Actual Experience	5,219,377	5,703,407	(2,772,809)	3,253,630	(948,750)	-
Changes of Assumptions	9,673,146	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	(15,376,995)	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)	(11,499,439)
Net Change in Total Pension Liability	23,798,328	20,789,084	(1,134,754)	14,571,001	27,546,469	9,077,828
Total Pension Liability - Beginning	298,110,744	277,321,660	278,456,414	263,885,413	236,338,944	227,261,116
Total Pension Liability - Ending	<u>\$ 321,909,072</u>	<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	\$ 10,260,050	\$ 8,863,849	\$ 8,398,175	\$ 7,801,323	\$ 7,153,055	\$ 6,601,502
Member Contributions	1,583,860	1,635,828	1,668,055	1,649,248	1,604,147	1,580,125
Contributions - Buy Back	-	-	-	-	86,500	-
Investment Income	25,270,411	(9,389,192)	17,910,385	6,027,434	(1,485,243)	5,224,390
Benefit Payments, Including Refunds of Plan Member Contributions	(15,376,995)	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)	(11,499,439)
Change of Assumptions	-	-	-	-	(475,512)	-
Administrative Expenses	(121,739)	(134,749)	(179,385)	(141,096)	(127,903)	(105,120)
Net Change in Plan Fiduciary Net Position	21,615,587	(13,393,746)	14,815,389	3,019,419	(5,090,459)	1,801,458
Plan Fiduciary Net Position - Beginning	126,313,109	139,706,855	124,891,466	121,872,047	133,005,956	131,204,498
Receivable Adjustment	-	-	-	-	(6,043,450)	-
Plan Fiduciary Net Position - Ending	<u>\$ 147,928,696</u>	<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>\$ 173,980,376</u>	<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	45.95%	42.37%	50.38%	44.85%	46.18%	56.28%
Covered Payroll	\$ 16,751,560	\$ 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	1038.59%	999.93%	780.04%	880.37%	837.04%	647.84%

Year Ended December 31, 2019 - There was a change with respect to actuarial assumptions related to the percentage of active member deaths assumed to be in the line of duty. There was also a change with respect to the discount rate with a decrease of the rate from 6.46% to 6.22%. Benefit terms were updated as a result of Public Act 101-0610, which impacted Tier 2 benefits.

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
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS**

<u>Fiscal Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2020	\$ 11,680,317	\$ 11,680,317	\$ -	\$ 16,260,080	71.83 %
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

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
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
FISCAL YEARS ENDED DECEMBER 31, 2020 2019, 2018, 2017, 2016, AND 2015**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2020	17.56 %
2019	18.56 %
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
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MEASUREMENT DATE AS OF DECEMBER 31, 2019, 2018, 2017, 2016, 2015 AND 2014

	2019	2018	2017	2016	2015	2014
Total Pension Liability:						
Service Cost	\$ 2,113,499	\$ 2,078,390	\$ 2,205,479	\$ 2,239,533	\$ 2,144,857	\$ 2,208,213
Interest on the Total Pension Liability	15,145,333	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	1,354,693	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	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Net Change in Total Pension Liability	4,265,144	9,081,248	(2,322,461)	3,622,541	4,754,315	10,656,738
Total Pension Liability - Beginning	214,906,056	205,824,808	208,147,269	204,524,728	199,770,413	189,113,675
Total Pension Liability - Ending (A)	<u>\$ 219,171,200</u>	<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	\$ 2,319,556	\$ 3,036,228	\$ 3,014,962	\$ 3,324,499	\$ 3,253,495	\$ 2,936,574
Contributions - Employees	1,161,106	1,080,315	1,097,656	1,034,756	993,750	921,332
Investment Income	37,178,345	(9,246,498)	29,273,027	13,005,222	4,139,118	10,635,946
Benefit Payments, Including Refunds of Employee Contributions	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Administrative Expenses	(190,632)	(170,341)	(158,151)	(176,219)	427,834	-
Other Changes	76	(5,956)	67	58	9,569	(15,074)
Net Change in Plan Fiduciary Net Position	26,120,070	(19,034,788)	20,606,134	4,821,969	(3,421,113)	2,793,579
Plan Fiduciary Net Position - Beginning	184,039,202	203,073,990	182,467,856	177,645,887	181,067,000	178,273,421
Plan Fiduciary Net Position - Ending (B)	<u>\$ 210,159,272</u>	<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>\$ 9,011,928</u>	<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	95.89%	85.64%	98.66%	87.66%	86.86%	90.64%
Covered Valuation Payroll	\$ 21,430,901	\$ 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	42.05%	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
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FISCAL YEARS ENDED DECEMBER 31, 2019, 2018, 2017, 2016, 2015 AND 2014**

<u>Fiscal Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actuarial Contribution as a Percentage of Covered Valuation Payroll</u>
2020	\$ 2,273,819 *	\$ 2,488,546	\$ (214,727)	\$ 21,408,969	11.62 %
2019	2,273,819	2,319,556	(45,737)	21,430,901	10.82
2018	3,014,064	3,036,228	(22,164)	21,361,190	14.21
2017	2,972,287	3,014,962	(42,675)	21,460,555	14.05
2016	3,305,364	3,324,499	(19,135)	21,066,690	15.78
2015	3,246,695	3,253,495	(6,800)	20,561,718	15.82
2014	3,051,469	3,052,087	(618)	19,510,671	15.64

*To be updated in future year.

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

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2020, 2019, AND 2018

	2020	2019	2018
Total OPEB Liability - Beginning	\$ 31,541,817	\$ 30,094,722	\$ 31,156,040
Service Cost	1,272,680	1,091,325	1,184,303
Interest on Total OPEB Liability	1,046,058	1,245,322	1,084,233
Changes in Assumptions	3,999,679	5,280,688	(1,671,973)
Difference Between Expected and Actual Experience	(3,616,075)	(4,379,729)	-
Benefit Payments	(1,465,431)	(1,790,511)	(1,657,881)
Net Change in Total OPEB Liability	<u>1,236,911</u>	<u>1,447,095</u>	<u>(1,061,318)</u>
Total OPEB Liability - Ending	<u>\$ 32,778,728</u>	<u>\$ 31,541,817</u>	<u>\$ 30,094,722</u>
Covered Employee Payroll	\$ 52,785,441	\$ 50,569,000	\$ 54,135,710
Total OPEB Liability as a Percentage of Covered Employee Payroll	62.10%	62.37%	55.59%

Year Ended December 31, 2020 - The prior full valuation used a discount rate of 3.26% as of January 1, 2020. The current full valuation uses a discount rate of 2.12% as of December 31, 2020. The mortality improvement scale has been updated for all mortality scales from MP-2019 to MP-2020. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

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, 2020

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 and the Police and Fire Pension Levy Fund, as presented in the Required Supplementary Information.

There were no budgeted major funds with excess of actual expenditures over final budget.

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

Fund	Budget Deviation
Special Revenue Funds:	
Community Development Block Grant Fund	Budget is for the length of the project not the calendar year.
Home Investment Partnership Program Fund	Budget is for the length of the project not the calendar year.
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, 2020

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:	21 years (as of January 1, 2020)
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% beginning in 2019
Investment Rate of Return:	6.75% through 2018 and 6.50% beginning in 2019, net of investment related expenses
Mortality:	Mortality rates were based on the RP-2000 Combined Healthy 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, 2020**

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:	21 years (as of January 1, 2020)
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% beginning in 2019
Investment Rate of Return:	7.75% prior to 2014, 6.75% through 2018, and 6.50% beginning in 2019, net of investment related expenses
Mortality:	Mortality rates were based on the RP-2000 Combined Healthy 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 Healthy 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, 2020

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:	24-year closed period
Actuarial Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, 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 2017 valuation pursuant to an experience study of the period 2014 to 2016.
Mortality:	For nondisabled 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 Blue Collar Healthy 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.
Other Information:	There were no benefit changes during the year.

**CITY OF PEORIA, ILLINOIS
CONSOLIDATED YEAR-END FINANCIAL REPORT
YEAR END DECEMBER 31, 2020**

CSFA Number	Program Name	State	Federal	Other	Total
420-00-2433	Local Coronavirus Urgent Remediation Emergency (or Local CURE) & Economic Support Payments Grants Program	\$ -	\$ 4,744,387	\$ -	\$ 4,744,387
444-26-1565	Tobacco Enforcement Program	-	9,327	-	9,327
482-00-0781	Serve Illinois - AmeriCorps Competitive	-	102,814	23,932	126,746
494-00-0958	Truck Access Route Program	-	129,611	925,875	1,055,486
494-00-1488	Motor Fuel Tax Program	4,096,609	-	-	4,096,609
494-10-0343	State and Community Highway Safety/National Priority Safety Program	-	4,892	-	4,892
546-00-1486	Violence Against Women Act (VAWA) FFY16	-	97,382	-	97,382
588-40-0450	Emergency Management Performance Grants	-	29,890	-	29,890
	Other Grant Programs and Activities	-	4,044,368	-	4,044,368
	All Other Costs Not Allocated	-	-	325,030,729	325,030,729
Total		<u>\$ 4,096,609</u>	<u>\$ 9,162,671</u>	<u>\$ 325,980,536</u>	<u>\$ 339,239,816</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020**

	Special Revenue Funds			
	Peoria Public Library Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
ASSETS				
Cash and Cash Equivalents	\$ 3,977,438	\$ 225,404	\$ 12,556,607	\$ 31,746
Cash and Investments with Trustee	-	-	-	-
Investments	580,272	-	637	-
Property Taxes Receivable	6,472,300	2,686,000	-	-
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	529,628	420,638
Other Receivables, Net	-	102,900	2,054	300
Due from Other Funds	-	-	377,730	-
Total Assets	<u>\$ 11,030,010</u>	<u>\$ 3,014,304</u>	<u>\$ 13,466,656</u>	<u>\$ 452,684</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ 459,173	\$ 419,523	\$ 922,762	\$ 366,717
Matured Bonds Payable	-	-	-	-
Accrued Payroll	50,392	-	-	8,096
Due to Other Funds	-	-	2,809,704	-
Unearned Revenue	12,057	-	2,526,471	-
Advances from Other Funds	-	3,019,825	-	-
Total Liabilities	<u>521,622</u>	<u>3,439,348</u>	<u>6,258,937</u>	<u>374,813</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	6,472,300	2,686,000	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	-	75,821
Unavailable Revenue - Other	-	-	-	2,050
Total Deferred Inflows of Resources	<u>6,472,300</u>	<u>2,686,000</u>	<u>-</u>	<u>77,871</u>
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	580,272	-	-	-
Restricted:				
Debt Service	-	-	-	-
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Grants and Loans	-	-	-	-
Library Operations	1,000,279	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	2,455,537	-	7,207,719	-
Unassigned	-	(3,111,044)	-	-
Total Fund Balance (Deficit)	<u>4,036,088</u>	<u>(3,111,044)</u>	<u>7,207,719</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 11,030,010</u>	<u>\$ 3,014,304</u>	<u>\$ 13,466,656</u>	<u>\$ 452,684</u>

Special Revenue Funds

Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	EDA CARES Fund	PeoriaCorps Fund
\$ 130,167	\$ 491,277	\$ -	\$ 6,085,962	\$ 410,163	\$ 198,990	\$ -	\$ 27,693
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	80,700	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	26,471	-	-
184,361	-	-	-	-	-	15,746	45,565
-	-	1,653	564,381	-	-	-	-
-	-	-	612,744	-	-	-	-
<u>\$ 314,528</u>	<u>\$ 491,277</u>	<u>\$ 1,653</u>	<u>\$ 7,263,087</u>	<u>\$ 410,163</u>	<u>\$ 306,161</u>	<u>\$ 15,746</u>	<u>\$ 73,258</u>
\$ 181,545	\$ 91,293	\$ 452,250	\$ 65,484	\$ -	\$ -	\$ -	\$ 270
-	-	-	-	-	-	-	-
724	-	2,299	549	-	-	679	-
-	-	5,657,648	681,537	-	-	14,867	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>182,269</u>	<u>91,293</u>	<u>6,112,197</u>	<u>747,570</u>	<u>-</u>	<u>-</u>	<u>15,546</u>	<u>270</u>
-	-	-	-	-	80,700	-	-
132,259	-	-	-	-	-	-	-
-	-	432	-	-	-	-	43,618
<u>132,259</u>	<u>-</u>	<u>432</u>	<u>-</u>	<u>-</u>	<u>80,700</u>	<u>-</u>	<u>43,618</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	200	29,370
-	-	-	-	-	-	-	-
-	399,984	-	-	-	-	-	-
-	-	-	6,515,517	410,163	225,461	-	-
-	-	(6,110,976)	-	-	-	-	-
<u>-</u>	<u>399,984</u>	<u>(6,110,976)</u>	<u>6,515,517</u>	<u>410,163</u>	<u>225,461</u>	<u>200</u>	<u>29,370</u>
<u>\$ 314,528</u>	<u>\$ 491,277</u>	<u>\$ 1,653</u>	<u>\$ 7,263,087</u>	<u>\$ 410,163</u>	<u>\$ 306,161</u>	<u>\$ 15,746</u>	<u>\$ 73,258</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2020**

	Special Revenue Funds		
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund
ASSETS			
Cash and Cash Equivalents	\$ 89,619	\$ 248,256	\$ 135,739
Cash and Investments with Trustee	-	-	-
Investments	-	-	-
Property Taxes Receivable	1,336,100	-	500,300
State Sales Taxes Receivable	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	-
Other Receivables, Net	67,454	-	8,196
Due from Other Funds	-	-	-
Total Assets	<u>\$ 1,493,173</u>	<u>\$ 248,256</u>	<u>\$ 644,235</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ -	\$ 8,431	\$ -
Matured Bonds Payable	-	-	-
Accrued Payroll	-	-	-
Due to Other Funds	-	74,019	-
Unearned Revenue	-	-	-
Advances from Other Funds	-	-	-
Total Liabilities	<u>-</u>	<u>82,450</u>	<u>-</u>
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	1,336,100	-	500,300
Unavailable Revenue - Intergovernmental and Loans	-	-	-
Unavailable Revenue - Other	-	-	-
Total Deferred Inflows of Resources	<u>1,336,100</u>	<u>-</u>	<u>500,300</u>
Fund Balance (Deficit):			
Nonspendable:			
Library Contributions	-	-	-
Restricted:			
Debt Service	-	-	-
Employee Benefits	157,073	-	-
TIF Redevelopment	-	-	-
Tourism	-	165,806	-
Grants and Loans	-	-	-
Library Operations	-	-	-
Landfill Operations	-	-	-
Capital Improvements and Equipment	-	-	143,935
Unassigned	-	-	-
Total Fund Balance (Deficit)	<u>157,073</u>	<u>165,806</u>	<u>143,935</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 1,493,173</u>	<u>\$ 248,256</u>	<u>\$ 644,235</u>

Special Revenue Funds			Debt Service Funds				
Holiday Inn Special Service Area Fund	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
\$ 35,231	\$ 897	\$ 8,275	\$ 850,815	\$ 2,323,203	\$ 422,818	\$ 1,766	\$ 181
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
121,500	148,100	-	1,975,300	-	2,343,300	-	-
-	-	-	-	-	-	-	-
289	-	4,093	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	816,993	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 157,020</u>	<u>\$ 148,997</u>	<u>\$ 12,368</u>	<u>\$ 3,643,108</u>	<u>\$ 2,323,203</u>	<u>\$ 2,766,118</u>	<u>\$ 1,766</u>	<u>\$ 181</u>
\$ -	\$ -	\$ 11,965	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	816,993	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>11,965</u>	<u>816,993</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
121,500	148,100	-	1,975,300	-	2,343,300	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>121,500</u>	<u>148,100</u>	<u>-</u>	<u>1,975,300</u>	<u>-</u>	<u>2,343,300</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	850,815	2,323,203	422,818	1,766	181
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,520	897	403	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>35,520</u>	<u>897</u>	<u>403</u>	<u>850,815</u>	<u>2,323,203</u>	<u>422,818</u>	<u>1,766</u>	<u>181</u>
<u>\$ 157,020</u>	<u>\$ 148,997</u>	<u>\$ 12,368</u>	<u>\$ 3,643,108</u>	<u>\$ 2,323,203</u>	<u>\$ 2,766,118</u>	<u>\$ 1,766</u>	<u>\$ 181</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2020**

	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	\$ 280	\$ 332	\$ 248	\$ 535
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	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 280</u>	<u>\$ 332</u>	<u>\$ 248</u>	<u>\$ 535</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Matured Bonds Payable	-	-	-	-
Accrued Payroll	-	-	-	-
Due to Other Funds	444	-	-	-
Unearned Revenue	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	444	-	-	-
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	-	-	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	-	-	-	-
Restricted:				
Debt Service	-	332	248	535
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Grants and Loans	-	-	-	-
Library Operations	-	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	-	-	-	-
Unassigned	(164)	-	-	-
Total Fund Balance (Deficit)	(164)	332	248	535
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 280</u>	<u>\$ 332</u>	<u>\$ 248</u>	<u>\$ 535</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	
\$ 223	\$ 38	\$ 91,533	\$ 4,721,568	\$ -	\$ -	\$ 3,936,315	\$ 37,003,319
-	-	728,568	-	-	-	-	728,568
-	-	-	-	-	-	-	580,909
-	-	-	5,456,700	-	-	-	21,120,300
-	-	-	6,232	-	-	-	6,232
-	-	-	5,483	-	-	-	36,336
-	-	-	-	-	-	-	1,195,938
-	-	-	-	-	-	-	1,563,931
-	-	-	-	-	-	-	990,474
<u>\$ 223</u>	<u>\$ 38</u>	<u>\$ 820,101</u>	<u>\$ 10,189,983</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,936,315</u>	<u>\$ 63,226,007</u>
\$ -	\$ -	\$ 17,699	\$ 535,060	\$ -	\$ -	\$ 2,066	\$ 3,534,238
-	-	728,568	-	-	-	-	728,568
-	-	-	2,390	-	-	-	65,129
-	-	-	-	-	-	-	10,055,212
-	-	-	-	-	-	-	2,538,528
-	-	-	-	-	-	-	3,019,825
-	-	746,267	537,450	-	-	2,066	19,941,500
-	-	-	5,456,700	-	-	-	21,120,300
-	-	-	-	-	-	-	208,080
-	-	-	-	-	-	-	46,100
-	-	-	5,456,700	-	-	-	21,374,480
-	-	-	-	-	-	-	580,272
223	38	73,834	-	-	-	-	3,673,993
-	-	-	-	-	-	-	157,073
-	-	-	5,969,732	-	-	-	5,969,732
-	-	-	-	-	-	-	165,806
-	-	-	-	-	-	-	29,570
-	-	-	-	-	-	-	1,000,279
-	-	-	-	-	-	-	399,984
-	-	-	-	-	-	3,934,249	20,929,401
-	-	-	(1,773,899)	-	-	-	(10,996,083)
<u>223</u>	<u>38</u>	<u>73,834</u>	<u>4,195,833</u>	<u>-</u>	<u>-</u>	<u>3,934,249</u>	<u>21,910,027</u>
<u>\$ 223</u>	<u>\$ 38</u>	<u>\$ 820,101</u>	<u>\$ 10,189,983</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,936,315</u>	<u>\$ 63,226,007</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2020**

	Special Revenue Funds			
	Peoria Public Library Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
REVENUES				
Property Taxes	\$ 6,457,173	\$ 2,183,767	\$ -	\$ -
State Corporate Personal Property				
Replacement Taxes, Unrestricted	470,227	570,160	-	-
State Sales Taxes	-	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Motor Fuel Taxes	-	-	4,175,744	-
Governmental Grants and Reimbursements	152,260	-	333,185	2,315,816
Service Charges/Fines/Fees	50,318	-	24,901	-
Interest	20,706	1,119	54,614	-
Other	36,617	-	-	-
Total Revenues	<u>7,187,301</u>	<u>2,755,046</u>	<u>4,588,444</u>	<u>2,315,816</u>
EXPENDITURES				
Current:				
General Government	-	556,185	-	-
Public Works	-	722,417	6,420	-
Community Development	-	279,308	-	2,218,848
Public Safety	-	556,127	-	-
Culture and Recreation	5,115,597	375,647	-	-
Capital Outlay	967,514	-	4,090,189	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	107,102	-	-
Total Expenditures	<u>6,083,111</u>	<u>2,596,786</u>	<u>4,096,609</u>	<u>2,218,848</u>
Excess (Deficiency) of Revenues Over Expenditures	1,104,190	158,260	491,835	96,968
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Bond Premium	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Transfers In	-	751,652	-	-
Transfers Out	(881,416)	-	-	(96,968)
Total Other Financing Sources (Uses)	<u>(881,416)</u>	<u>751,652</u>	<u>-</u>	<u>(96,968)</u>
Net Change in Fund Balance (Deficit)	222,774	909,912	491,835	-
Fund Balance (Deficit) - Beginning of Year	<u>3,813,314</u>	<u>(4,020,956)</u>	<u>6,715,884</u>	<u>-</u>
Fund Balance (Deficit) - End of Year	<u>\$ 4,036,088</u>	<u>\$ (3,111,044)</u>	<u>\$ 7,207,719</u>	<u>\$ -</u>

Special Revenue Funds

Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	EDA CARES Fund	PeoriaCorps Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	261,592	-	-
-	-	-	-	-	-	-	-
664,575	-	-	-	228,741	-	33,764	130,848
-	454,606	9,270,543	7,509,625	-	-	-	-
-	3,496	647	15,193	2,493	1,515	-	-
-	42	156,951	-	-	-	200	-
664,575	458,144	9,428,141	7,524,818	231,234	348,107	33,964	130,848
-	353,136	-	-	-	283,567	33,764	-
-	-	9,355,070	244,392	-	-	-	3,323
664,575	-	-	-	-	-	-	-
-	-	-	-	113,004	-	-	-
-	-	-	-	-	-	-	108,683
-	-	-	1,926,361	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
664,575	353,136	9,355,070	2,170,753	113,004	283,567	33,764	112,006
-	105,008	73,071	5,354,065	118,230	64,540	200	18,842
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	783,238	-	-	-	-
-	(76,000)	-	(1,938,548)	-	-	-	-
-	(76,000)	-	(1,155,310)	-	-	-	-
-	29,008	73,071	4,198,755	118,230	64,540	200	18,842
-	370,976	(6,184,047)	2,316,762	291,933	160,921	-	10,528
\$ -	\$ 399,984	\$ (6,110,976)	\$ 6,515,517	\$ 410,163	\$ 225,461	\$ 200	\$ 29,370

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2020

	Special Revenue Funds		
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund
REVENUES			
Property Taxes	\$ 1,383,253	\$ -	\$ 395,336
State Corporate Personal Property			
Replacement Taxes, Unrestricted	364,366	-	-
State Sales Taxes	-	-	-
Special Service Area Sales Taxes	-	-	6,994
Hotel, Restaurant, and Amusement Taxes	-	19,011	121,704
Motor Fuel Taxes	-	-	-
Governmental Grants and Reimbursements	-	-	-
Service Charges/Fines/Fees	-	-	-
Interest	179	3,347	1,981
Other	-	3,508	-
Total Revenues	<u>1,747,798</u>	<u>25,866</u>	<u>526,015</u>
EXPENDITURES			
Current:			
General Government	366,507	-	-
Public Works	477,160	-	-
Community Development	162,514	302,991	-
Public Safety	925,445	-	-
Culture and Recreation	244,465	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>2,176,091</u>	<u>302,991</u>	<u>-</u>
Excess (Deficiency) of Revenues			
Over Expenditures	(428,293)	(277,125)	526,015
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	-	-	-
Bond Premium	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Transfers In	492,729	-	-
Transfers Out	-	-	(635,335)
Total Other Financing Sources (Uses)	<u>492,729</u>	<u>-</u>	<u>(635,335)</u>
Net Change in Fund Balance (Deficit)	64,436	(277,125)	(109,320)
Fund Balance (Deficit) - Beginning of Year	<u>92,637</u>	<u>442,931</u>	<u>253,255</u>
Fund Balance (Deficit) - End of Year	<u>\$ 157,073</u>	<u>\$ 165,806</u>	<u>\$ 143,935</u>

Special Revenue Funds			Debt Service Funds				
Holiday Inn Special Service Area Fund	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
\$ 60,390	\$ 148,060	\$ -	\$ 2,057,772	\$ -	\$ 2,314,491	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	47,663	-	-	-	-	-
31,552	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,281	79	63	20,691	18,186	5,203	14	1
-	-	-	-	-	-	-	-
93,223	148,139	47,726	2,078,463	18,186	2,319,694	14	1
-	148,060	47,663	351,328	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	55,000	355,000	1,545,000	-	-
-	-	-	2,071,558	162,990	790,850	793,688	204,900
-	148,060	47,663	2,477,886	517,990	2,335,850	793,688	204,900
93,223	79	63	(399,423)	(499,804)	(16,156)	(793,674)	(204,899)
-	-	-	16,460,000	-	-	-	-
-	-	-	3,200,144	-	-	-	-
-	-	-	(32,056,584)	-	-	-	-
-	-	-	3,343,240	220,000	-	793,688	204,900
(165,390)	-	-	(2,000,000)	-	-	-	-
(165,390)	-	-	(11,053,200)	220,000	-	793,688	204,900
(72,167)	79	63	(11,452,623)	(279,804)	(16,156)	14	1
107,687	818	340	12,303,438	2,603,007	438,974	1,752	180
\$ 35,520	\$ 897	\$ 403	\$ 850,815	\$ 2,323,203	\$ 422,818	\$ 1,766	\$ 181

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2020

	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	\$ -	\$ -	\$ -	\$ -
State Corporate Personal Property Replacement Taxes, Unrestricted	-	-	-	-
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	530	3	2	4
Other	-	-	-	-
Total Revenues	<u>530</u>	<u>3</u>	<u>2</u>	<u>4</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	1,150,000	-	-	285,000
Interest and Fiscal Charges	1,177,213	142,913	280,400	28,759
Total Expenditures	<u>2,327,213</u>	<u>142,913</u>	<u>280,400</u>	<u>313,759</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,326,683)	(142,910)	(280,398)	(313,755)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Bond Premium	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Transfers In	2,276,589	142,913	280,400	313,759
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,276,589</u>	<u>142,913</u>	<u>280,400</u>	<u>313,759</u>
Net Change in Fund Balance (Deficit)	(50,094)	3	2	4
Fund Balance (Deficit) - Beginning of Year	<u>49,930</u>	<u>329</u>	<u>246</u>	<u>531</u>
Fund Balance (Deficit) - End of Year	<u>\$ (164)</u>	<u>\$ 332</u>	<u>\$ 248</u>	<u>\$ 535</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	
\$ -	\$ -	\$ -	\$ 5,335,993	\$ -	\$ -	\$ -	\$ 20,421,235
-	-	-	-	-	-	-	1,404,753
-	-	-	47,873	-	-	-	47,873
-	-	-	-	-	-	-	316,249
-	-	-	51,897	-	-	-	224,164
-	-	-	-	-	-	-	4,175,744
-	-	-	-	-	-	-	3,859,189
-	-	-	-	-	-	-	17,309,993
2	-	-	46,469	2,915	30,160	28,694	259,587
-	-	-	-	-	-	-	197,318
2	-	-	5,482,232	2,915	30,160	28,694	48,216,105
-	-	102,466	1,504,329	-	-	-	3,747,005
-	-	-	10,000	-	-	-	10,818,782
-	-	-	1,255,936	-	-	-	4,884,172
-	-	-	-	-	-	-	1,594,576
-	-	-	-	-	-	-	5,844,392
-	-	-	208,563	-	23,551	1,166,528	8,382,706
305,000	80,000	725,000	-	-	-	-	4,500,000
330,335	85,390	76,242	-	-	-	-	6,252,340
635,335	165,390	903,708	2,978,828	-	23,551	1,166,528	46,023,973
(635,333)	(165,390)	(903,708)	2,503,404	2,915	6,609	(1,137,834)	2,192,132
-	-	-	-	-	-	-	16,460,000
-	-	-	-	-	-	-	3,200,144
-	-	-	-	-	-	-	(32,056,584)
635,335	165,390	977,542	-	-	-	-	11,381,375
-	-	-	(2,788,582)	(86,840)	(1,150,324)	(407,766)	(10,227,169)
635,335	165,390	977,542	(2,788,582)	(86,840)	(1,150,324)	(407,766)	(11,242,234)
2	-	73,834	(285,178)	(83,925)	(1,143,715)	(1,545,600)	(9,050,102)
221	38	-	4,481,011	83,925	1,143,715	5,479,849	30,960,129
\$ 223	\$ 38	\$ 73,834	\$ 4,195,833	\$ -	\$ -	\$ 3,934,249	\$ 21,910,027

**CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET
ALL TIF PROJECT ACCOUNTS
DECEMBER 31, 2020**

	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
ASSETS			
Cash and Cash Equivalents	\$ 102,158	\$ -	\$ 6,053
Property Taxes Receivable	1,667,000	-	93,300
State Sales Taxes Receivable	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-
Due from Other Funds	-	-	-
Total Assets	<u><u>\$ 1,769,158</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 99,353</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 42,119	\$ -	\$ -
Accrued Payroll	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	42,119	-	-
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	1,667,000	-	93,300
Fund Balance (Deficit):			
Restricted:			
TIF Redevelopment	60,039	-	6,053
Unassigned	-	-	-
Total Fund Balance (Deficit)	<u><u>60,039</u></u>	<u><u>-</u></u>	<u><u>6,053</u></u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u><u>\$ 1,769,158</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 99,353</u></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
\$ 1,084,169	\$ 163	\$ 629,721	\$ 1,663,032	\$ -	\$ 896,998	\$ 181,319
168,600	317,000	125,500	1,015,600	1,308,000	563,000	88,900
-	-	-	-	6,232	-	-
-	-	-	-	483	-	-
-	-	-	-	-	-	-
<u>\$ 1,252,769</u>	<u>\$ 317,163</u>	<u>\$ 755,221</u>	<u>\$ 2,678,632</u>	<u>\$ 1,314,715</u>	<u>\$ 1,459,998</u>	<u>\$ 270,219</u>

\$ 156,917	\$ -	\$ -	\$ 5,637	\$ 1,276	\$ 301,450	\$ -
670	-	209	670	-	338	416
-	-	-	-	1,779,338	-	-
157,587	-	209	6,307	1,780,614	301,788	416

168,600	317,000	125,500	1,015,600	1,308,000	563,000	88,900
926,582	163	629,512	1,656,725	-	595,210	180,903
-	-	-	-	(1,773,899)	-	-
<u>926,582</u>	<u>163</u>	<u>629,512</u>	<u>1,656,725</u>	<u>(1,773,899)</u>	<u>595,210</u>	<u>180,903</u>

<u>\$ 1,252,769</u>	<u>\$ 317,163</u>	<u>\$ 755,221</u>	<u>\$ 2,678,632</u>	<u>\$ 1,314,715</u>	<u>\$ 1,459,998</u>	<u>\$ 270,219</u>
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**CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET
ALL TIF PROJECT ACCOUNTS (CONTINUED)
DECEMBER 31, 2020**

	South Village TIF Project	Eliminations	Total
ASSETS			
Cash and Cash Equivalents	\$ 157,955	\$ -	\$ 4,721,568
Property Taxes Receivable	109,800	-	5,456,700
State Sales Taxes Receivable	-	-	6,232
Hotel, Restaurant, and Amusement Taxes Receivable	5,000	-	5,483
Due from Other Funds	1,779,338	(1,779,338)	-
	<u>1,779,338</u>	<u>(1,779,338)</u>	<u>-</u>
Total Assets	<u>\$ 2,052,093</u>	<u>\$ (1,779,338)</u>	<u>\$ 10,189,983</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 27,661	\$ -	\$ 535,060
Accrued Payroll	87	-	2,390
Due to Other Funds	-	(1,779,338)	-
Total Liabilities	<u>27,748</u>	<u>(1,779,338)</u>	<u>537,450</u>
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	109,800	-	5,456,700
Fund Balance (Deficit):			
Restricted:			
TIF Redevelopment	1,914,545	-	5,969,732
Unassigned	-	-	(1,773,899)
Total Fund Balance (Deficit)	<u>1,914,545</u>	<u>-</u>	<u>4,195,833</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 2,052,093</u>	<u>\$ (1,779,338)</u>	<u>\$ 10,189,983</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, 2020

	Downtown TIF Project	Northside TIF Project	Midtown Plaza TIF Project
REVENUES			
Property Taxes	\$ 1,691,025	\$ -	\$ 96,150
State Sales Taxes	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-
Interest	826	-	73
Total Revenues	<u>1,691,851</u>	<u>-</u>	<u>96,223</u>
EXPENDITURES			
Current:			
General Government	543,978	-	750
Public Works	-	-	-
Community Development	380,667	-	-
Capital Outlay	423	-	-
Total Expenditures	<u>925,068</u>	<u>-</u>	<u>750</u>
Excess (Deficiency) of Revenues Over Expenditures	766,783	-	95,473
OTHER FINANCING USES			
Transfers Out	<u>(553,320)</u>	<u>(49)</u>	<u>(70,000)</u>
Net Change in Fund Balance (Deficit)	213,463	(49)	25,473
Fund Balance (Deficit) - Beginning of Year	<u>(153,424)</u>	<u>49</u>	<u>(19,420)</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 60,039</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,053</u></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
\$ 182,774	\$ 322,463	\$ 125,721	\$ 1,025,645	\$ 1,269,041	\$ 413,337	\$ 99,421
-	-	-	-	47,873	-	-
-	-	-	-	51,897	-	-
8,272	28	4,746	9,699	96	6,245	1,078
191,046	322,491	130,467	1,035,344	1,368,907	419,582	100,499
80,727	500	14,475	573,845	19,064	179,516	52,999
-	-	-	-	-	-	-
-	322,463	67,421	-	-	413,449	-
206,498	-	-	1,642	-	-	-
287,225	322,963	81,896	575,487	19,064	592,965	52,999
(96,179)	(472)	48,571	459,857	1,349,843	(173,383)	47,500
-	-	-	-	(2,165,213)	-	-
(96,179)	(472)	48,571	459,857	(815,370)	(173,383)	47,500
1,022,761	635	580,941	1,196,868	(958,529)	768,593	133,403
<u>\$ 926,582</u>	<u>\$ 163</u>	<u>\$ 629,512</u>	<u>\$ 1,656,725</u>	<u>\$ (1,773,899)</u>	<u>\$ 595,210</u>	<u>\$ 180,903</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, 2020**

	South Village TIF Project	Total
REVENUES		
Property Taxes	\$ 110,416	\$ 5,335,993
State Sales Taxes	-	47,873
Hotel, Restaurant, and Amusement Taxes	-	51,897
Interest	15,406	46,469
Total Revenues	<u>125,822</u>	<u>5,482,232</u>
EXPENDITURES		
Current:		
General Government	38,475	1,504,329
Public Works	10,000	10,000
Community Development	71,936	1,255,936
Capital Outlay	-	208,563
Total Expenditures	<u>120,411</u>	<u>2,978,828</u>
Excess (Deficiency) of Revenues Over Expenditures	5,411	2,503,404
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(2,788,582)</u>
Net Change in Fund Balance (Deficit)	5,411	(285,178)
Fund Balance (Deficit) - Beginning of Year	<u>1,909,134</u>	<u>4,481,011</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 1,914,545</u></u>	<u><u>\$ 4,195,833</u></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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 246,900	\$ 246,900	\$ 304,190	\$ 372,387
State Corporate Personal Property				
Replacement Taxes, Unrestricted	1,446,221	1,446,221	2,087,148	3,880,200
State Sales Taxes	25,600,000	25,600,000	25,927,953	25,592,887
State Income Tax Allocation	11,500,000	11,500,000	12,664,618	12,339,510
Home Rule Sales Taxes	24,317,200	24,417,200	21,682,307	23,558,506
Hotel, Restaurant, and Amusement Taxes	10,170,700	10,170,700	6,986,975	10,534,024
Packaged Liquor Taxes	714,000	714,000	952,683	835,260
Utility Taxes	6,483,800	6,483,800	6,209,857	6,561,039
Governmental Grants and Reimbursements	466,896	668,069	4,974,166	201,004
Licenses and Permits	3,507,600	3,507,600	3,362,779	3,592,935
Service Charges/Fines/Fees	9,977,623	10,015,855	8,224,057	9,469,475
Rental	205,000	205,000	210,864	205,720
Interest	101,200	101,200	285,247	429,581
Other	2,481,900	2,381,900	2,091,851	2,508,437
Total Revenues	97,219,040	97,458,445	95,964,695	100,080,965
EXPENDITURES				
Current:				
General Government	15,501,370	12,420,813	11,168,792	11,832,035
Public Works	10,448,428	12,797,844	12,002,468	13,921,949
Community Development	2,639,680	2,879,312	2,751,367	2,752,287
Public Safety	43,195,636	54,812,343	56,367,683	54,376,469
Culture and Recreation	884,891	3,322,766	3,692,058	4,023,617
Capital Outlay	-	100,732	106,677	-
Total Expenditures	72,670,005	86,333,810	86,089,045	86,906,357
Excess of Revenues Over Expenditures	24,549,035	11,124,635	9,875,650	13,174,608
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	-	23,888
Transfers In	935,000	980,000	762,965	589,720
Transfers Out	(10,722,964)	(10,722,964)	(5,421,627)	(8,967,865)
Total Other Financing Sources (Uses)	(9,787,964)	(9,742,964)	(4,658,662)	(8,354,257)
Net Change in Fund Balance	\$ 14,761,071	\$ 1,381,671	5,216,988	4,820,351
Fund Balance - Beginning of Year			45,102,713	40,282,362
Fund Balance - End of Year			\$ 50,319,701	\$ 45,102,713

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.

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

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.

EDA CARES Fund: This fund is used to account for funding made available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act provided through the Economic Development Administration (EDA) for economic development assistance programs to help communities prevent, prepare for, and respond to coronavirus.

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.

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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 6,516,800	\$ 6,516,800	\$ 6,457,173	\$ 6,430,787
State Corporate Personal Property				
Replacement Taxes, Unrestricted	470,227	470,227	470,227	470,152
Governmental Grants and Reimbursements	100,845	100,845	152,260	175,001
Service Charges/Fines/Fees	103,358	103,358	50,318	93,768
Interest	10,000	10,000	20,706	72,818
Other	15,032	15,032	36,617	63,931
Total Revenues	<u>7,216,262</u>	<u>7,216,262</u>	<u>7,187,301</u>	<u>7,306,457</u>
EXPENDITURES				
Current:				
Culture and Recreation	5,462,500	5,462,500	5,115,597	5,650,485
Capital Outlay	872,347	872,347	967,514	779,611
Total Expenditures	<u>6,334,847</u>	<u>6,334,847</u>	<u>6,083,111</u>	<u>6,430,096</u>
Excess of Revenues Over Expenditures	881,415	881,415	1,104,190	876,361
OTHER FINANCING USES				
Transfers Out	<u>(881,416)</u>	<u>(881,416)</u>	<u>(881,416)</u>	<u>(710,516)</u>
Net Change in Fund Balance	<u>\$ (1)</u>	<u>\$ (1)</u>	222,774	165,845
Fund Balance - Beginning of Year			<u>3,813,314</u>	<u>3,647,469</u>
Fund Balance - End of Year			<u>\$ 4,036,088</u>	<u>\$ 3,813,314</u>

CITY OF PEORIA, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,204,221	\$ 2,204,221	\$ 2,183,767	\$ 1,778,243
State Corporate Personal Property				
Replacement Taxes, Unrestricted	570,160	570,160	570,160	471,820
Interest	-	-	1,119	13,861
Other	-	-	-	17,228
Total Revenues	<u>2,774,381</u>	<u>2,774,381</u>	<u>2,755,046</u>	<u>2,281,152</u>
EXPENDITURES				
Current:				
General Government	2,469,681	551,480	556,185	473,449
Public Works	-	716,701	722,417	758,166
Community Development	-	277,098	279,308	99,823
Public Safety	-	551,727	556,127	575,102
Culture and Recreation	-	372,675	375,647	339,542
Debt Service:				
Principal	947,918	947,918	-	-
Interest and Fiscal Charges	108,435	108,435	107,102	135,373
Total Expenditures	<u>3,526,034</u>	<u>3,526,034</u>	<u>2,596,786</u>	<u>2,381,455</u>
Excess (Deficiency) of Revenues Over Expenditures	(751,653)	(751,653)	158,260	(100,303)
OTHER FINANCING SOURCES				
Transfers In	<u>751,653</u>	<u>751,653</u>	<u>751,652</u>	<u>648,039</u>
Net Change in Fund Deficit	<u>\$ -</u>	<u>\$ -</u>	909,912	547,736
Fund Deficit - Beginning of Year			<u>(4,020,956)</u>	<u>(4,568,692)</u>
Fund Deficit - End of Year			<u>\$ (3,111,044)</u>	<u>\$ (4,020,956)</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Motor Fuel Taxes	\$ 4,532,100	\$ 4,532,100	\$ 4,175,744	\$ 3,930,270
Governmental Grants and Reimbursements	-	-	333,185	33,581
Service Charges/Fines/Fees	21,600	21,600	24,901	21,614
Interest	50,000	50,000	54,614	57,269
Other	-	-	-	1,500
Total Revenues	<u>4,603,700</u>	<u>4,603,700</u>	<u>4,588,444</u>	<u>4,044,234</u>
EXPENDITURES				
Current:				
Public Works	-	-	6,420	40,854
Capital Outlay	<u>4,567,500</u>	<u>4,567,500</u>	<u>4,090,189</u>	<u>2,013,095</u>
Total Expenditures	<u>4,567,500</u>	<u>4,567,500</u>	<u>4,096,609</u>	<u>2,053,949</u>
Excess of Revenues Over Expenditures	36,200	36,200	491,835	1,990,285
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	3,435,949
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(415,888)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,020,061</u>
Net Change in Fund Balance	<u>\$ 36,200</u>	<u>\$ 36,200</u>	491,835	5,010,346
Fund Balance - Beginning of Year			<u>6,715,884</u>	<u>1,705,538</u>
Fund Balance - End of Year			<u>\$ 7,207,719</u>	<u>\$ 6,715,884</u>

CITY OF PEORIA, ILLINOIS
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 2,315,816	\$ 1,780,998
Service Charges/Fines/Fees	-	-
Other	-	4,250
Total Revenues	<u>2,315,816</u>	<u>1,785,248</u>
EXPENDITURES		
Current:		
Community Development	2,218,848	1,611,956
Capital Outlay	-	77,835
Total Expenditures	<u>2,218,848</u>	<u>1,689,791</u>
Excess of Revenues Over Expenditures	96,968	95,457
OTHER FINANCING USES		
Transfers Out	<u>(96,968)</u>	<u>(95,457)</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 664,575	\$ 389,662
EXPENDITURES		
Current:		
Community Development	<u>664,575</u>	<u>389,662</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
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ 430,000	\$ 21,500	\$ -	\$ 30,000
Service Charges/Fines/Fees	-	420,750	454,606	456,351
Interest	-	4,000	3,496	11,003
Other	-	-	42	-
Total Revenues	<u>430,000</u>	<u>446,250</u>	<u>458,144</u>	<u>497,354</u>
EXPENDITURES				
Current:				
General Government	354,000	365,150	353,136	382,696
Capital Outlay	-	150,000	-	-
Total Expenditures	<u>354,000</u>	<u>515,150</u>	<u>353,136</u>	<u>382,696</u>
Excess (Deficiency) of Revenues Over Expenditures	76,000	(68,900)	105,008	114,658
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>\$ -</u>	<u>\$ (144,900)</u>	29,008	38,658
Fund Balance - Beginning of Year			<u>370,976</u>	<u>332,318</u>
Fund Balance - End of Year			<u>\$ 399,984</u>	<u>\$ 370,976</u>

**CITY OF PEORIA, ILLINOIS
REFUSE COLLECTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)**

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ 106,038	\$ 106,038	\$ -	\$ 174,393
Service Charges/Fines/Fees	9,128,485	9,128,485	9,270,543	7,714,454
Interest	-	-	647	12,841
Other	102,750	102,750	156,951	101,375
Total Revenues	<u>9,337,273</u>	<u>9,337,273</u>	<u>9,428,141</u>	<u>8,003,063</u>
EXPENDITURES				
Current:				
Public Works	<u>9,174,385</u>	<u>9,174,385</u>	<u>9,355,070</u>	<u>8,937,548</u>
Net Change in Fund Deficit	<u>\$ 162,888</u>	<u>\$ 162,888</u>	73,071	(934,485)
Fund Deficit - Beginning of Year			<u>(6,184,047)</u>	<u>(5,249,562)</u>
Fund Deficit - End of Year			<u>\$ (6,110,976)</u>	<u>\$ (6,184,047)</u>

CITY OF PEORIA, ILLINOIS
SEWER FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Service Charges/Fines/Fees	\$ 7,736,904	\$ 7,736,904	\$ 7,509,625	\$ 7,449,648
Interest	-	-	15,193	60,926
Total Revenues	7,736,904	7,736,904	7,524,818	7,510,574
EXPENDITURES				
Current:				
General Government	-	-	-	866
Public Works	2,220,903	2,145,000	244,392	534,988
Capital Outlay	11,524,097	2,850,000	1,926,361	2,178,072
Total Expenditures	13,745,000	4,995,000	2,170,753	2,713,926
Excess (Deficiency) of Revenues Over Expenditures	(6,008,096)	2,741,904	5,354,065	4,796,648
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	10,000,000	10,000,000	-	-
Transfers In	-	-	783,238	2,437,706
Transfers Out	(3,630,954)	(3,630,954)	(1,938,548)	(4,633,786)
Total Other Financing Sources (Uses)	6,369,046	6,369,046	(1,155,310)	(2,196,080)
Net Change in Fund Balance (Deficit)	\$ 360,950	\$ 9,110,950	4,198,755	2,600,568
Fund Balance (Deficit) - Beginning of Year			2,316,762	(283,806)
Fund Balance (Deficit) - End of Year			\$ 6,515,517	\$ 2,316,762

CITY OF PEORIA, ILLINOIS
PEORIA FOREIGN FIRE INSURANCE BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 228,741	\$ 219,571
Interest	<u>2,493</u>	<u>3,226</u>
Total Revenues	231,234	222,797
EXPENDITURES		
Current:		
Public Safety	<u>113,004</u>	<u>193,455</u>
Net Change in Fund Balance	118,230	29,342
Fund Balance - Beginning of Year	<u>291,933</u>	<u>262,591</u>
Fund Balance - End of Year	<u><u>\$ 410,163</u></u>	<u><u>\$ 291,933</u></u>

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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 85,000	\$ 85,000	\$ 85,000	\$ 63,628
Special Service Area Sales Taxes	260,100	260,100	261,592	224,333
Interest	-	-	1,515	5,733
Total Revenues	345,100	345,100	348,107	293,694
EXPENDITURES				
Current:				
General Government	345,100	345,100	283,567	336,467
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	64,540	(42,773)
Fund Balance - Beginning of Year			160,921	203,694
Fund Balance - End of Year			<u>\$ 225,461</u>	<u>\$ 160,921</u>

CITY OF PEORIA, ILLINOIS
EDA CARES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ 1,419,000	\$ 33,764	\$ -
Other	-	-	200	-
Total Revenues	-	1,419,000	33,964	-
EXPENDITURES				
Current:				
General Government	-	1,419,000	33,764	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	200	-
Fund Balance - Beginning of Year			-	-
Fund Balance - End of Year			<u>\$ 200</u>	<u>\$ -</u>

CITY OF PEORIA, ILLINOIS
PEORICORPS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ 72,000	\$ 130,848	\$ 68,161
EXPENDITURES				
Current:				
Public Works	-	-	3,323	86,510
Culture and Recreation	-	72,000	108,683	5,300
Total Expenditures	<u>-</u>	<u>72,000</u>	<u>112,006</u>	<u>91,810</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	18,842	(23,649)
Fund Balance - Beginning of Year			<u>10,528</u>	<u>34,177</u>
Fund Balance - End of Year			<u>\$ 29,370</u>	<u>\$ 10,528</u>

CITY OF PEORIA, ILLINOIS
FICA/MEDICARE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 1,177,400	\$ 1,177,400	\$ 1,383,253	\$ 1,162,317
State Corporate Personal Property				
Replacement Taxes, Unrestricted	317,604	317,604	364,366	317,604
Interest	-	-	179	4,044
Other	-	-	-	781
Total Revenues	<u>1,495,004</u>	<u>1,495,004</u>	<u>1,747,798</u>	<u>1,484,746</u>
EXPENDITURES				
Current:				
General Government	1,964,153	301,355	366,507	338,949
Public Works	-	477,160	477,160	581,037
Community Development	-	64,236	162,514	72,255
Public Safety	-	1,276,378	925,445	957,429
Culture and Recreation	-	244,464	244,465	250,452
Total Expenditures	<u>1,964,153</u>	<u>2,363,593</u>	<u>2,176,091</u>	<u>2,200,122</u>
Deficiency of Revenues				
Over Expenditures	(469,149)	(868,589)	(428,293)	(715,376)
OTHER FINANCING SOURCES				
Transfers In	<u>472,691</u>	<u>472,691</u>	<u>492,729</u>	<u>469,195</u>
Net Change in Fund Balance	<u>\$ 3,542</u>	<u>\$ (395,898)</u>	64,436	(246,181)
Fund Balance - Beginning of Year			<u>92,637</u>	<u>338,818</u>
Fund Balance - End of Year			<u>\$ 157,073</u>	<u>\$ 92,637</u>

CITY OF PEORIA, ILLINOIS
TOURISM RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Hotel, Restaurant, and Amusement				
Taxes	\$ 408,400	\$ 408,400	\$ 19,011	\$ 411,390
Interest	-	-	3,347	9,427
Other	-	-	3,508	4,469
Total Revenues	<u>408,400</u>	<u>408,400</u>	<u>25,866</u>	<u>425,286</u>
EXPENDITURES				
Current:				
Community Development	<u>408,400</u>	<u>408,400</u>	<u>302,991</u>	<u>462,032</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(277,125)	(36,746)
Fund Balance - Beginning of Year			<u>442,931</u>	<u>479,677</u>
Fund Balance - End of Year			<u>\$ 165,806</u>	<u>\$ 442,931</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 635,335	\$ 635,335	\$ 395,336	\$ 406,935
Special Service Area Sales Taxes	1,000	1,000	6,994	3,594
Hotel, Restaurant, and Amusement Taxes	209,100	209,100	121,704	239,439
Interest	-	-	1,981	8,581
Total Revenues	845,435	845,435	526,015	658,549
EXPENDITURES	-	-	-	-
Excess of Revenues Over Expenditures	845,435	845,435	526,015	658,549
OTHER FINANCING USES				
Transfers Out	(635,335)	(635,335)	(635,335)	(631,935)
Net Change in Fund Balance	<u>\$ 210,100</u>	<u>\$ 210,100</u>	(109,320)	26,614
Fund Balance - Beginning of Year			<u>253,255</u>	<u>226,641</u>
Fund Balance - End of Year			<u>\$ 143,935</u>	<u>\$ 253,255</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 165,390	\$ 165,390	\$ 60,390	\$ 73,030
Special Service Area Sales Taxes	5,300	5,300	-	9,331
Hotel, Restaurant, and Amusement Taxes	52,400	52,400	31,552	94,444
Interest	-	-	1,281	4,111
Total Revenues	<u>223,090</u>	<u>223,090</u>	<u>93,223</u>	<u>180,916</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	223,090	223,090	93,223	180,916
OTHER FINANCING USES				
Transfers Out	<u>(165,390)</u>	<u>(165,390)</u>	<u>(165,390)</u>	<u>(168,030)</u>
Net Change in Fund Balance	<u>\$ 57,700</u>	<u>\$ 57,700</u>	(72,167)	12,886
Fund Balance - Beginning of Year			<u>107,687</u>	<u>94,801</u>
Fund Balance - End of Year			<u>\$ 35,520</u>	<u>\$ 107,687</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 148,060	\$ 148,060	\$ 148,060	\$ 148,060
Interest	-	-	79	615
Total Revenues	148,060	148,060	148,139	148,675
EXPENDITURES				
Current:				
General Government	148,060	148,060	148,060	148,060
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	79	615
Fund Balance - Beginning of Year			818	203
Fund Balance - End of Year			<u>\$ 897</u>	<u>\$ 818</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Special Service Area Sales Taxes	\$ 60,000	\$ 60,000	\$ 47,663	\$ 54,217
Interest	-	-	63	267
Total Revenues	60,000	60,000	47,726	54,484
EXPENDITURES				
Current:				
General Government	60,000	60,000	47,663	54,217
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	63	267
Fund Balance - Beginning of Year			340	73
Fund Balance - End of Year			<u>\$ 403</u>	<u>\$ 340</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,000,000	\$ 2,000,000	\$ 2,057,772	\$ 2,141,016
Interest	2,200	2,200	20,691	26,181
Other	-	-	-	964
Total Revenues	<u>2,002,200</u>	<u>2,002,200</u>	<u>2,078,463</u>	<u>2,168,161</u>
EXPENDITURES				
Current:				
General Government	-	-	351,328	187,440
Debt Service:				
Principal	7,815,000	7,815,000	55,000	9,494,200
Interest and Fiscal Charges	<u>2,342,977</u>	<u>2,342,977</u>	<u>2,071,558</u>	<u>2,746,616</u>
Total Expenditures	<u>10,157,977</u>	<u>10,157,977</u>	<u>2,477,886</u>	<u>12,428,256</u>
Deficiency of Revenues Over Expenditures	(8,155,777)	(8,155,777)	(399,423)	(10,260,095)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	16,460,000	10,195,000
Bond Premium	-	-	3,200,144	2,050,155
Payment to Refunded Bond Escrow Agent	-	-	(32,056,584)	-
Transfers In	10,066,897	10,066,897	3,343,240	12,128,337
Transfers Out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>
Total Other Financing Sources (Uses)	<u>8,066,897</u>	<u>8,066,897</u>	<u>(11,053,200)</u>	<u>22,373,492</u>
Net Change in Fund Balance	<u>\$ (88,880)</u>	<u>\$ (88,880)</u>	<u>(11,452,623)</u>	<u>12,113,397</u>
Fund Balance - Beginning of Year			<u>12,303,438</u>	<u>190,041</u>
Fund Balance - End of Year			<u>\$ 850,815</u>	<u>\$ 12,303,438</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Interest	\$ -	\$ -	\$ 18,186	\$ 59,170
EXPENDITURES				
Debt Service:				
Principal	355,000	355,000	355,000	335,000
Interest and Fiscal Charges	<u>162,990</u>	<u>162,990</u>	<u>162,990</u>	<u>180,745</u>
Total Expenditures	<u>517,990</u>	<u>517,990</u>	<u>517,990</u>	<u>515,745</u>
Deficiency of Revenues Over Expenditures	(517,990)	(517,990)	(499,804)	(456,575)
OTHER FINANCING SOURCES				
Transfers In	<u>-</u>	<u>-</u>	<u>220,000</u>	<u>400,000</u>
Net Change in Fund Balance	<u>\$ (517,990)</u>	<u>\$ (517,990)</u>	(279,804)	(56,575)
Fund Balance - Beginning of Year			<u>2,603,007</u>	<u>2,659,582</u>
Fund Balance - End of Year			<u>\$ 2,323,203</u>	<u>\$ 2,603,007</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,335,850	\$ 2,335,850	\$ 2,314,491	\$ 2,268,846
Interest	-	-	5,203	28,977
Other	-	-	-	3,435
Total Revenues	<u>2,335,850</u>	<u>2,335,850</u>	<u>2,319,694</u>	<u>2,301,258</u>
EXPENDITURES				
Debt Service:				
Principal	1,545,000	1,545,000	1,545,000	1,450,000
Interest and Fiscal Charges	<u>790,850</u>	<u>790,850</u>	<u>790,850</u>	<u>848,850</u>
Total Expenditures	<u>2,335,850</u>	<u>2,335,850</u>	<u>2,335,850</u>	<u>2,298,850</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(16,156)	2,408
Fund Balance - Beginning of Year			<u>438,974</u>	<u>436,566</u>
Fund Balance - End of Year			<u>\$ 422,818</u>	<u>\$ 438,974</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 14	\$ 45
EXPENDITURES				
Debt Service:				
Principal	100,000	100,000	-	100,000
Interest and Fiscal Charges	795,187	795,187	793,688	797,813
Total Expenditures	895,187	895,187	793,688	897,813
Deficiency of Revenues Over Expenditures	(895,187)	(895,187)	(793,674)	(897,768)
OTHER FINANCING SOURCES				
Transfers In	895,188	895,188	793,688	897,813
Net Change in Fund Balance	<u>\$ 1</u>	<u>\$ 1</u>	14	45
Fund Balance - Beginning of Year			<u>1,752</u>	<u>1,707</u>
Fund Balance - End of Year			<u>\$ 1,766</u>	<u>\$ 1,752</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 1	\$ 5
EXPENDITURES				
Debt Service:				
Interest and Fiscal Charges	204,900	204,900	204,900	204,900
Deficiency of Revenues Over Expenditures	(204,900)	(204,900)	(204,899)	(204,895)
OTHER FINANCING SOURCES				
Transfers In	204,900	204,900	204,900	204,900
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1	5
Fund Balance - Beginning of Year			180	175
Fund Balance - End of Year			<u>\$ 181</u>	<u>\$ 180</u>

CITY OF PEORIA, ILLINOIS
2012A GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 530	\$ 2,443
EXPENDITURES				
Debt Service:				
Principal	1,150,000	1,150,000	1,150,000	1,050,000
Interest and Fiscal Charges	1,177,213	1,177,213	1,177,213	1,211,338
Total Expenditures	<u>2,327,213</u>	<u>2,327,213</u>	<u>2,327,213</u>	<u>2,261,338</u>
Deficiency of Revenues Over Expenditures	(2,327,213)	(2,327,213)	(2,326,683)	(2,258,895)
OTHER FINANCING SOURCES				
Transfers In	<u>2,327,213</u>	<u>2,327,213</u>	<u>2,276,589</u>	<u>2,304,814</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(50,094)	45,919
Fund Balance (Deficit) - Beginning of Year			<u>49,930</u>	<u>4,011</u>
Fund Balance (Deficit) - End of Year			<u>\$ (164)</u>	<u>\$ 49,930</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 3	\$ 8
EXPENDITURES				
Debt Service:				
Principal	65,000	65,000	-	65,000
Interest and Fiscal Charges	285,825	285,825	142,913	286,800
Total Expenditures	350,825	350,825	142,913	351,800
Deficiency of Revenues Over Expenditures	(350,825)	(350,825)	(142,910)	(351,792)
OTHER FINANCING SOURCES				
Transfers In	350,825	350,825	142,913	351,800
Net Change in Fund Balance	\$ -	\$ -	3	8
Fund Balance - Beginning of Year			329	321
Fund Balance - End of Year			\$ 332	\$ 329

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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 2	\$ 6
EXPENDITURES				
Debt Service:				
Principal	950,000	950,000	-	-
Interest and Fiscal Charges	289,900	289,900	280,400	289,900
Deficiency of Revenues Over Expenditures	(1,239,900)	(1,239,900)	(280,398)	(289,894)
OTHER FINANCING SOURCES				
Transfers In	1,239,900	1,239,900	280,400	289,900
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	2	6
Fund Balance - Beginning of Year			246	240
Fund Balance - End of Year			<u>\$ 248</u>	<u>\$ 246</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 4	\$ 14
EXPENDITURES				
Debt Service:				
Principal	285,000	285,000	285,000	275,000
Interest and Fiscal Charges	28,759	28,759	28,759	36,624
Total Expenditures	313,759	313,759	313,759	311,624
Deficiency of Revenues Over Expenditures	(313,759)	(313,759)	(313,755)	(311,610)
OTHER FINANCING SOURCES				
Transfers In	313,759	313,759	313,759	311,624
Net Change in Fund Balance	\$ -	\$ -	4	14
Fund Balance - Beginning of Year			531	517
Fund Balance - End of Year			\$ 535	\$ 531

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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 2	\$ 5
EXPENDITURES				
Debt Service:				
Principal	305,000	305,000	305,000	290,000
Interest and Fiscal Charges	330,335	330,335	330,335	341,935
Total Expenditures	<u>635,335</u>	<u>635,335</u>	<u>635,335</u>	<u>631,935</u>
Deficiency of Revenues Over Expenditures	(635,335)	(635,335)	(635,333)	(631,930)
OTHER FINANCING SOURCES				
Transfers In	<u>635,335</u>	<u>635,335</u>	<u>635,335</u>	<u>631,935</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	2	5
Fund Balance - Beginning of Year			<u>221</u>	<u>216</u>
Fund Balance - End of Year			<u>\$ 223</u>	<u>\$ 221</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ -	\$ 1
EXPENDITURES				
Debt Service:				
Principal	80,000	80,000	80,000	80,000
Interest and Fiscal Charges	85,390	85,390	85,390	88,030
Total Expenditures	165,390	165,390	165,390	168,030
Deficiency of Revenues Over Expenditures	(165,390)	(165,390)	(165,390)	(168,029)
OTHER FINANCING SOURCES				
Transfers In	165,390	165,390	165,390	168,030
Net Change in Fund Balance	\$ -	\$ -	-	1
Fund Balance - Beginning of Year			38	37
Fund Balance - End of Year			\$ 38	\$ 38

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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020			2019
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUES				
Interest	\$ -	\$ -	\$ -	\$ 124
EXPENDITURES				
Current:				
General Government	95,000	95,000	102,466	146,113
Debt Service:				
Principal	725,000	725,000	725,000	705,000
Interest and Fiscal Charges	154,200	154,200	76,242	112,644
Total Expenditures	<u>974,200</u>	<u>974,200</u>	<u>903,708</u>	<u>963,757</u>
Deficiency of Revenues Over Expenditures	(974,200)	(974,200)	(903,708)	(963,633)
OTHER FINANCING SOURCES				
Transfers In	<u>974,200</u>	<u>974,200</u>	<u>977,542</u>	<u>993,198</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	73,834	29,565
Fund Balance (Deficit) - Beginning of Year			<u>-</u>	<u>(29,565)</u>
Fund Balance (Deficit) - End of Year			<u>\$ 73,834</u>	<u>\$ -</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020	2019
REVENUES		
Property Taxes	\$ 1,193,780	\$ 1,195,473
Motor Fuel Taxes	1,178,092	1,435,528
Riverboat Gaming Revenue	1,386,370	2,829,300
Utility Taxes	3,996,520	4,159,353
Governmental Grants and Reimbursements	85,680	5,780,192
Service Charges/Fines/Fees	15,938	24,052
Loan Repayment	126,754	77,769
Rental	-	1,596
Interest	68,987	123,755
Other	453,091	440,286
Total Revenues	<u>8,505,212</u>	<u>16,067,304</u>
EXPENDITURES		
Current:		
General Government	630,818	481,344
Public Works	91,856	693,476
Community Development	230,281	784,404
Public Safety	302,512	805,499
Capital Outlay	7,073,450	10,314,529
Debt Service:		
Interest and Fiscal Charges	1,177	-
Total Expenditures	<u>8,330,094</u>	<u>13,079,252</u>
Excess of Revenues Over Expenditures	175,118	2,988,052
OTHER FINANCING SOURCES (USES)		
Issuance of Other Debt	2,680,611	-
Proceeds from Sale of Capital Assets	8,058	11,466
Transfers In	3,245,468	5,648,157
Transfers Out	(2,015,918)	(6,891,500)
Total Other Financing Sources (Uses)	<u>3,918,219</u>	<u>(1,231,877)</u>
Net Change in Fund Deficit	4,093,337	1,756,175
Fund Deficit - Beginning of Year	<u>(5,426,965)</u>	<u>(7,183,140)</u>
Fund Deficit - End of Year	<u><u>\$ (1,333,628)</u></u>	<u><u>\$ (5,426,965)</u></u>

CITY OF PEORIA, ILLINOIS
TIF PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 5,335,993	\$ 5,077,257
State Sales Taxes	47,873	111,119
Hotel, Restaurant, and Amusement Taxes	51,897	166,523
Interest	<u>46,469</u>	<u>155,608</u>
Total Revenues	5,482,232	5,510,507
EXPENDITURES		
Current:		
General Government	1,504,329	1,827,787
Public Works	10,000	-
Community Development	1,255,936	1,023,333
Capital Outlay	<u>208,563</u>	<u>248,618</u>
Total Expenditures	<u>2,978,828</u>	<u>3,099,738</u>
Excess of Revenues Over Expenditures	2,503,404	2,410,769
OTHER FINANCING USES		
Transfers Out	<u>(2,788,582)</u>	<u>(2,547,592)</u>
Net Change in Fund Balance	(285,178)	(136,823)
Fund Balance - Beginning of Year	<u>4,481,011</u>	<u>4,617,834</u>
Fund Balance - End of Year	<u><u>\$ 4,195,833</u></u>	<u><u>\$ 4,481,011</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 1,691,025	\$ 1,692,060
Interest	<u>826</u>	<u>5,290</u>
Total Revenues	<u>1,691,851</u>	<u>1,697,350</u>
EXPENDITURES		
Current:		
General Government	543,978	415,871
Community Development	380,667	375,573
Capital Outlay	<u>423</u>	<u>242,736</u>
Total Expenditures	<u>925,068</u>	<u>1,034,180</u>
Excess of Revenues Over Expenditures	766,783	663,170
OTHER FINANCING USES		
Transfers Out	<u>(553,320)</u>	<u>(553,320)</u>
Net Change in Fund Balance (Deficit)	213,463	109,850
Fund Balance (Deficit) - Beginning of Year	<u>(153,424)</u>	<u>(263,274)</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 60,039</u></u>	<u><u>\$ (153,424)</u></u>

CITY OF PEORIA, ILLINOIS
NORTHSIDE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Interest	\$ -	\$ 13,519
EXPENDITURES		
Current:		
General Government	<u>-</u>	<u>650,526</u>
Deficiency of Revenues Over Expenditures	-	(637,007)
OTHER FINANCING USES		
Transfers Out	<u>(49)</u>	<u>(2,932)</u>
Net Change in Fund Balance	(49)	(639,939)
Fund Balance - Beginning of Year	<u>49</u>	<u>639,988</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ 49</u></u>

CITY OF PEORIA, ILLINOIS
MIDTOWN PLAZA TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 96,150	\$ 72,674
Interest	<u>73</u>	<u>1,174</u>
Total Revenues	96,223	73,848
EXPENDITURES		
Current:		
General Government	<u>750</u>	<u>500</u>
Excess of Revenues Over Expenditures	95,473	73,348
OTHER FINANCING USES		
Transfers Out	<u>(70,000)</u>	<u>(110,000)</u>
Net Change in Fund Balance (Deficit)	25,473	(36,652)
Fund Balance (Deficit) - Beginning of Year	<u>(19,420)</u>	<u>17,232</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 6,053</u></u>	<u><u>\$ (19,420)</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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 182,774	\$ 179,942
Interest	<u>8,272</u>	<u>22,419</u>
Total Revenues	<u>191,046</u>	<u>202,361</u>
EXPENDITURES		
Current:		
General Government	80,727	65,946
Capital Outlay	<u>206,498</u>	<u>-</u>
Total Expenditures	<u>287,225</u>	<u>65,946</u>
Net Change in Fund Balance	(96,179)	136,415
Fund Balance - Beginning of Year	<u>1,022,761</u>	<u>886,346</u>
Fund Balance - End of Year	<u><u>\$ 926,582</u></u>	<u><u>\$ 1,022,761</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN STADIUM TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 322,463	\$ 315,136
Interest	28	301
Total Revenues	<u>322,491</u>	<u>315,437</u>
EXPENDITURES		
Current:		
General Government	500	500
Community Development	322,463	314,514
Total Expenditures	<u>322,963</u>	<u>315,014</u>
Net Change in Fund Balance	(472)	423
Fund Balance - Beginning of Year	<u>635</u>	<u>212</u>
Fund Balance - End of Year	<u><u>\$ 163</u></u>	<u><u>\$ 635</u></u>

CITY OF PEORIA, ILLINOIS
EAGLE VIEW TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 125,721	\$ 122,329
Interest	<u>4,746</u>	<u>13,546</u>
Total Revenues	<u>130,467</u>	<u>135,875</u>
EXPENDITURES		
Current:		
General Government	14,475	24,778
Community Development	<u>67,421</u>	<u>-</u>
Total Expenditures	<u>81,896</u>	<u>24,778</u>
Net Change in Fund Balance	48,571	111,097
Fund Balance - Beginning of Year	<u>580,941</u>	<u>469,844</u>
Fund Balance - End of Year	<u><u>\$ 629,512</u></u>	<u><u>\$ 580,941</u></u>

CITY OF PEORIA, ILLINOIS
WAREHOUSE DISTRICT TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 1,025,645	\$ 893,053
Interest	<u>9,699</u>	<u>25,586</u>
Total Revenues	1,035,344	918,639
EXPENDITURES		
Current:		
General Government	573,845	419,225
Community Development	-	180,000
Capital Outlay	<u>1,642</u>	<u>5,882</u>
Total Expenditures	<u>575,487</u>	<u>605,107</u>
Net Change in Fund Balance	459,857	313,532
Fund Balance - Beginning of Year	<u>1,196,868</u>	<u>883,336</u>
Fund Balance - End of Year	<u><u>\$ 1,656,725</u></u>	<u><u>\$ 1,196,868</u></u>

CITY OF PEORIA, ILLINOIS
HOSPITALITY IMPROVEMENT ZONE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 1,269,041	\$ 1,236,495
State Sales Taxes	47,873	111,119
Hotel, Restaurant, and Amusement Taxes	51,897	166,523
Interest	96	2,494
Total Revenues	<u>1,368,907</u>	<u>1,516,631</u>
EXPENDITURES		
Current:		
General Government	19,064	17,718
Community Development	-	9,488
Total Expenditures	<u>19,064</u>	<u>27,206</u>
Excess of Revenues Over Expenditures	1,349,843	1,489,425
OTHER FINANCING USES		
Transfers Out	<u>(2,165,213)</u>	<u>(1,881,338)</u>
Net Change in Fund Deficit	(815,370)	(391,913)
Fund Deficit - Beginning of Year	<u>(958,529)</u>	<u>(566,616)</u>
Fund Deficit - End of Year	<u><u>\$ (1,773,899)</u></u>	<u><u>\$ (958,529)</u></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, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 413,337	\$ 366,157
Interest	<u>6,245</u>	<u>18,753</u>
Total Revenues	<u>419,582</u>	<u>384,910</u>
EXPENDITURES		
Current:		
General Government	179,516	148,854
Community Development	<u>413,449</u>	<u>48,399</u>
Total Expenditures	<u>592,965</u>	<u>197,253</u>
Net Change in Fund Balance	(173,383)	187,657
Fund Balance - Beginning of Year	<u>768,593</u>	<u>580,936</u>
Fund Balance - End of Year	<u><u>\$ 595,210</u></u>	<u><u>\$ 768,593</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 99,421	\$ 98,271
Interest	<u>1,078</u>	<u>2,041</u>
Total Revenues	100,499	100,312
EXPENDITURES		
Current:		
General Government	<u>52,999</u>	<u>20,722</u>
Net Change in Fund Balance	47,500	79,590
Fund Balance - Beginning of Year	<u>133,403</u>	<u>53,813</u>
Fund Balance - End of Year	<u><u>\$ 180,903</u></u>	<u><u>\$ 133,403</u></u>

CITY OF PEORIA, ILLINOIS
SOUTH VILLAGE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Property Taxes	\$ 110,416	\$ 101,140
Interest	<u>15,406</u>	<u>50,485</u>
Total Revenues	125,822	151,625
EXPENDITURES		
Current:		
General Government	38,475	63,147
Community Development	71,936	95,359
Public Works	<u>10,000</u>	<u>-</u>
Total Expenditures	<u>120,411</u>	<u>158,506</u>
Net Change in Fund Balance	5,411	(6,881)
Fund Balance - Beginning of Year	<u>1,909,134</u>	<u>1,916,015</u>
Fund Balance - End of Year	<u><u>\$ 1,914,545</u></u>	<u><u>\$ 1,909,134</u></u>

CITY OF PEORIA, ILLINOIS
RIVER TRAIL TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES	\$ -	\$ -
EXPENDITURES	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	-
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(2)</u>
Net Change in Fund Balance	-	(2)
Fund Balance - Beginning of Year	<u>-</u>	<u>2</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF PEORIA, ILLINOIS
2018A GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Interest	\$ 2,915	\$ 12,379
EXPENDITURES	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	2,915	12,379
OTHER FINANCING USES		
Transfers Out	<u>(86,840)</u>	<u>(425,052)</u>
Net Change in Fund Balance	(83,925)	(412,673)
Fund Balance - Beginning of Year	<u>83,925</u>	<u>496,598</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ 83,925</u></u>

CITY OF PEORIA, ILLINOIS
2018B GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Interest	\$ 30,160	\$ 192,289
EXPENDITURES		
Capital Outlay	<u>23,551</u>	<u>241,497</u>
Excess (Deficiency) of Revenues Over Expenditures	6,609	(49,208)
OTHER FINANCING USES		
Transfers Out	<u>(1,150,324)</u>	<u>(3,995,282)</u>
Net Change in Fund Balance	(1,143,715)	(4,044,490)
Fund Balance - Beginning of Year	<u>1,143,715</u>	<u>5,188,205</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ 1,143,715</u></u>

CITY OF PEORIA, ILLINOIS
2019 GENERAL OBLIGATION BOND PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
REVENUES		
Interest	\$ 28,694	\$ -
EXPENDITURES		
Current:		
General Government	-	87,502
Capital Outlay	<u>1,166,528</u>	<u>-</u>
Total Expenditures	<u>1,166,528</u>	<u>87,502</u>
Deficiency of Revenues Over Expenditures	(1,137,834)	(87,502)
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	-	5,200,000
Bond Premium	-	367,351
Transfers Out	<u>(407,766)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(407,766)</u>	<u>5,567,351</u>
Net Change in Fund Balance	(1,545,600)	5,479,849
Fund Balance - Beginning of Year	<u>5,479,849</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 3,934,249</u>	<u>\$ 5,479,849</u>

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, 2020

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ASSETS			
Cash and Cash Equivalents	\$ 7,863,935	\$ 9,355,608	\$ 17,219,543
Receivables:			
Employer Contributions	2,460,491	2,425,361	4,885,852
Plan Members' Contributions	50,646	45,898	96,544
Accrued Interest and Dividends	315,934	265,227	581,161
Total Receivables	<u>2,827,071</u>	<u>2,736,486</u>	<u>5,563,557</u>
Other Assets, Prepaids	3,249	8,280	11,529
Investments, at Fair Value:			
U.S. Government Obligations	28,307,411	9,685,076	37,992,487
U.S. Government Agencies	4,586,706	10,844,539	15,431,245
State and Local Obligations	1,311,349	1,140,100	2,451,449
Mutual Funds	101,301,267	72,643,058	173,944,325
Corporate Bonds	25,995,164	25,351,933	51,347,097
Stocks	9,769,281	35,990,358	45,759,639
Insurance Contracts	17,437,404	-	17,437,404
Total Investments, at Fair Value	<u>188,708,582</u>	<u>155,655,064</u>	<u>344,363,646</u>
Total Assets	199,402,837	167,755,438	367,158,275
LIABILITIES			
Accounts Payable	<u>65,755</u>	<u>25,966</u>	<u>91,721</u>
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 199,337,082</u></u>	<u><u>\$ 167,729,472</u></u>	<u><u>\$ 367,066,554</u></u>

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2020

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ADDITIONS			
Contributions:			
Plan Members' Contributions	\$ 2,025,751	\$ 1,553,924	\$ 3,579,675
Employer Contributions	12,741,607	11,680,317	24,421,924
Other Income	584	2,041	2,625
Total Contributions	<u>14,767,942</u>	<u>13,236,282</u>	<u>28,004,224</u>
Investment Income:			
Net Appreciation in Fair Value of Investments	17,277,335	20,859,248	38,136,583
Dividends	2,504,682	1,383,296	3,887,978
Interest	1,293,763	1,217,268	2,511,031
Total Investment Income	<u>21,075,780</u>	<u>23,459,812</u>	<u>44,535,592</u>
Less: Investment Expenses	<u>(266,064)</u>	<u>(360,276)</u>	<u>(626,340)</u>
Net Investment Income	<u>20,809,716</u>	<u>23,099,536</u>	<u>43,909,252</u>
Total Additions	35,577,658	36,335,818	71,913,476
DEDUCTIONS			
Benefits Paid	18,340,704	16,399,358	34,740,062
Administrative Expenses	194,332	135,684	330,016
Total Deductions	<u>18,535,036</u>	<u>16,535,042</u>	<u>35,070,078</u>
NET INCREASE	17,042,622	19,800,776	36,843,398
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of Year	<u>182,294,460</u>	<u>147,928,696</u>	<u>330,223,156</u>
End of Year	<u>\$ 199,337,082</u>	<u>\$ 167,729,472</u>	<u>\$ 367,066,554</u>

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

Contents	Pages
Financial Trends: Tables I - IV	187 - 196
These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	
Revenue Capacity: Tables V - IX	197 - 202
These schedules contain information to help the reader assess two primary revenue sources for the City: a) property taxes b) taxable sales.	
Debt Capacity: Tables X - XIII	203 - 206
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.	
Demographic and Economic Information: Tables XIV - XV	207 - 208
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information: Tables XVI - XVIII	209 - 212
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.	
Glossary of Terms in Statistical Section	213 - 216

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 Years		
	2011	2012	2013
	Restated		
Governmental activities			
Net investment in capital assets	\$ 186,383,801	\$ 191,648,334	\$ 210,260,982
Restricted	23,938,124	31,880,396	26,059,338
Unrestricted	(73,918,356)	(96,661,910)	(111,474,073)
Total governmental activities	\$ 136,403,569	\$ 126,866,820	\$ 124,846,247
Business-type activities			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	-	-	-
Unrestricted	-	-	-
Total business-type activities	\$ -	\$ -	\$ -
Primary government:			
Net investment in capital assets	\$ 186,383,801	\$ 191,648,334	\$ 210,260,982
Restricted	23,938,124	31,880,396	26,059,338
Unrestricted	(73,918,356)	(96,661,910)	(111,474,073)
Total Primary government net position	\$ 136,403,569	\$ 126,866,820	\$ 124,846,247

Source: City of Peoria comprehensive annual financial reports for fiscal years 2011 through 2012.

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:

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 Years -----						
2014	2015	2016	2017	2018	2019	2020
Restated	Restated		Restated			
\$ 231,881,361	\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 258,412,331	\$ 250,250,959	\$ 234,894,219
22,307,050	22,029,340	19,332,432	19,169,572	24,008,207	44,480,942	34,461,237
(342,238,330)	(381,255,279)	(422,374,151)	(409,063,342)	(424,638,495)	(443,433,599)	(573,951,782)
<u>\$ (88,049,919)</u>	<u>\$ (122,926,345)</u>	<u>\$ (159,575,424)</u>	<u>\$ (141,926,328)</u>	<u>\$ (142,217,957)</u>	<u>\$ (148,701,698)</u>	<u>\$ (304,596,326)</u>
\$ -	\$ -	\$ -	\$ -	\$ 10,376,638	\$ 11,505,335	\$ 10,552,592
-	-	-	-	-	-	-
-	-	-	-	(1,817,129)	966,948	9,259,382
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,559,509</u>	<u>\$ 12,472,283</u>	<u>\$ 19,811,974</u>
\$ 231,881,361	\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 268,788,969	\$ 261,756,294	\$ 245,446,811
22,307,050	22,029,340	19,332,432	19,169,572	24,008,207	44,480,942	34,461,237
(342,238,330)	(381,255,279)	(422,374,151)	(409,063,342)	(426,455,624)	(442,466,651)	(564,692,400)
<u>\$ (88,049,919)</u>	<u>\$ (122,926,345)</u>	<u>\$ (159,575,424)</u>	<u>\$ (141,926,328)</u>	<u>\$ (133,658,448)</u>	<u>\$ (136,229,415)</u>	<u>\$ (284,784,352)</u>

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

	Fiscal Years		
	2011	2012	2013
	Restated		
Expenses			
Governmental activities:			
General Government	\$ 23,804,689	\$ 35,441,637	\$ 29,908,699
Public Works	24,073,194	30,999,642	36,101,530
Community Development	17,018,270	12,420,353	13,378,793
Public Safety	78,514,058	76,425,613	82,485,910
Culture and Recreation	15,195,216	15,458,621	13,621,837
Interest on Long-Term Debt	9,493,691	10,107,766	10,415,956
Total governmental activities/primary government expenses	\$ 168,099,117	\$ 180,853,634	\$ 185,912,725
Business-type activities:			
Storm Water Utility	\$ -	\$ -	\$ -
Total primary government expenses	\$ 168,099,117	\$ 180,853,634	\$ 185,912,725
Program Revenues			
Governmental activities:			
Charges for services:			
General Government	\$ 11,966,230	\$ 5,249,428	\$ 4,389,254
Public Works	5,060,544	11,587,937	12,317,497
Community Development	-	-	-
Public Safety	3,484,648	3,501,588	2,771,517
Culture and Recreation	119,577	128,276	135,705
Operating grants and contributions:			
General Government	2,248,247	1,222,559	2,728,878
Public Works	-	-	30,155
Community Development	8,649,820	6,063,515	3,126,109
Public Safety	2,512,874	4,382,494	3,785,739
Culture and Recreation	100,553	42,223	16,225
Capital grants and contributions			
General Government	16,677,425	2,110,191	4,520,380
Public Works	671,303	26,226	13,656,601
Community Development	5,000	-	-
Public Safety	423,824	33,655	-
Culture and Recreation	139,147	117,940	118,187
Total governmental activities/primary government program revenues	52,059,193	34,466,032	51,202,462
Business-type activities:			
Charges for services :			
Storm Water Utility	\$ -	\$ -	\$ -
Total primary government program revenues	\$ 52,059,193	\$ 34,466,032	\$ 51,202,462
Net (expense) revenue:			
Governmental activities	\$ (116,039,924)	\$ (146,387,602)	\$ (134,710,263)
Business-type activities	-	-	-
Total primary government net expense	\$ (116,039,924)	\$ (146,387,602)	\$ (134,710,263)

(Continued)

TABLE II

----- Fiscal Years -----						
2014	2015	2016	2017	2018	2019	2020
Restated	Restated		Restated			
\$ 19,001,707	\$ 29,827,896	\$ 19,911,705	\$ 25,453,412	\$ 20,406,624	\$ 18,107,481	\$ 22,254,682
38,186,520	39,156,002	41,785,670	44,072,091	41,555,372	39,317,987	189,516,523
8,507,556	9,544,855	12,593,708	10,118,091	8,278,181	6,749,124	7,785,418
82,237,035	103,606,609	117,264,731	97,779,587	94,221,121	111,278,345	100,381,701
11,115,430	12,243,633	12,629,134	13,053,358	12,215,821	10,972,470	9,902,624
10,136,289	8,277,949	6,794,449	6,662,513	6,372,998	6,337,573	4,753,137
\$ 169,184,537	\$ 202,656,944	\$ 210,979,397	\$ 197,139,052	\$ 183,050,117	\$ 192,762,980	\$ 334,594,085
\$ -	\$ -	\$ -	\$ -	\$ 3,219,564	\$ 5,396,550	\$ 4,645,731
\$ 169,184,537	\$ 202,656,944	\$ 210,979,397	\$ 197,139,052	\$ 186,269,681	\$ 198,159,530	\$ 339,239,816
\$ 5,515,593	\$ 4,705,147	\$ 6,807,494	\$ 5,791,810	\$ 5,220,157	\$ 5,651,065	\$ 5,548,063
12,431,860	13,082,006	11,239,321	11,181,272	16,935,940	17,578,852	18,189,783
-	129,169	10,541	94,134	133,739	107,930	50,117
3,637,683	3,097,291	3,526,881	4,106,052	5,586,609	6,587,876	6,293,808
138,197	124,750	2,483,002	2,353,934	99,309	93,765	50,318
3,698,686	293,078	589,537	330,202	46,012	66,262	4,778,152
400,461	613,862	3,920,330	2,173,693	275,983	541,752	43,574
2,188,338	2,375,179	1,842,844	1,788,238	2,903,018	2,301,561	3,126,233
932,573	724,442	1,100,701	917,895	1,197,315	591,682	498,635
26,981	17,520	37,092	50,338	254,383	175,001	152,260
6,068,356	4,982,329	-	-	-	-	-
362,896	3,365,835	707,321	1,902,475	10,749,670	4,986,396	949,012
-	-	46,460	30,385	47,500	22,500	-
-	-	-	-	-	-	-
143,759	143,521	88,891	-	-	-	-
35,545,383	33,654,129	32,400,415	30,720,428	43,449,635	38,704,642	39,679,955
\$ -	\$ -	\$ -	\$ -	\$ 5,288,654	\$ 9,955,500	\$ 12,903,211
\$ 35,545,383	\$ 33,654,129	\$ 32,400,415	\$ 30,720,428	\$ 48,738,289	\$ 48,660,142	\$ 52,583,166
\$ (133,639,154)	\$ (169,002,815)	\$ (178,578,982)	\$ (166,418,624)	\$ (139,600,482)	\$ (154,058,338)	\$ (294,914,130)
-	-	-	-	\$ 2,069,090	\$ 4,558,950	\$ 8,257,480
\$ (133,639,154)	\$ (169,002,815)	\$ (178,578,982)	\$ (166,418,624)	\$ (137,531,392)	\$ (149,499,388)	\$ (286,656,650)

TABLE II (CONTINUED)

	Fiscal Years		
	2011	2012	2013
	Restated		
General Revenues and Other Changes in Net Position:			
Governmental activities:			
Taxes:			
Property taxes	\$ 35,411,598	\$ 34,953,409	\$ 35,044,553
Corporate personal property replacement taxes	6,663,610	6,438,641	7,366,584
State sales taxes, unrestricted	23,425,790	24,637,340	23,764,815
State income tax allocation, unrestricted	9,252,638	10,196,314	11,090,291
Home rule sales taxes	22,662,416	22,898,395	22,336,809
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	8,514,746	8,695,857	8,819,495
Motor fuel taxes	3,755,406	3,616,662	3,605,215
Gaming revenue	3,492,315	3,510,234	3,353,151
Packaged liquor taxes	-	-	-
Utility taxes	12,026,499	12,269,259	12,050,962
Grants and contributions not restricted to specific programs	2,968,278	12,311	95,427
Interest/Investment Income	2,156,553	2,627,602	1,217,095
Franchise Fees, based on gross receipts	2,290,351	2,474,896	2,354,192
Other	2,416,950	6,762,301	5,196,316
Transfers	-	-	-
Total governmental activities	\$ 135,037,150	\$ 139,093,222	\$ 132,689,690
Business-type activities:			
Interest/Investment Income (Expense)	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Primary Government:			
Taxes:			
Property taxes	\$ 35,411,598	\$ 34,953,409	\$ 35,044,553
Corporate personal property replacement taxes	6,663,610	6,438,641	7,366,584
State sales taxes, unrestricted	23,425,790	24,637,340	23,764,815
State income tax allocation, unrestricted	9,252,638	10,196,314	11,090,291
Home rule sales taxes	22,662,416	22,898,395	22,336,809
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	8,514,746	8,695,857	8,819,495
Motor fuel taxes	3,755,406	3,616,662	3,605,215
Gaming revenue	3,492,315	3,510,234	3,353,151
Packaged liquor taxes	-	-	-
Utility taxes	12,026,499	12,269,259	12,050,962
Grants and contributions not restricted to specific programs	2,968,278	12,311	95,427
Interest/Investment Income	2,156,553	2,627,602	1,217,095
Franchise Fees, based on gross receipts	2,290,351	2,474,896	2,354,192
Other	-	-	-
Total primary government	\$ 132,620,200	\$ 132,330,921	\$ 131,098,589
Total change in net position			
Governmental activities	\$ 18,997,226	\$ (7,294,381)	\$ (2,020,573)
Business-type activities	\$ -	\$ -	\$ -
Total primary government	\$ 18,997,226	\$ (7,294,381)	\$ (2,020,573)

Source: City of Peoria comprehensive annual financial reports for fiscal years 2011 through 2020.

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 Years									
2014	2015	2016	2017	2018	2019	2020			
Restated	Restated		Restated						
\$ 34,119,990	\$ 31,563,865	\$ 36,360,562	\$ 37,908,061	\$ 38,141,407	\$ 37,881,947	\$ 37,507,667			
7,156,827	6,849,754	7,048,472	7,814,322	6,697,117	8,652,383	7,440,926			
23,960,185	24,634,202	24,505,549	24,039,610	25,492,589	25,704,006	25,975,826			
10,891,399	12,435,605	11,048,815	10,448,336	11,094,013	12,339,510	12,664,618			
21,961,547	22,203,898	23,621,957	24,115,810	24,438,493	23,558,506	21,682,307			
-	-	763	28,991	333,878	298,887	316,249			
8,980,044	9,230,491	10,564,482	10,502,371	10,720,248	11,381,670	7,211,139			
3,676,930	3,654,898	5,090,893	4,924,391	4,852,858	5,365,798	5,353,836			
3,162,509	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	1,386,370			
-	-	-	-	-	835,260	952,683			
12,035,216	11,188,083	10,766,282	10,812,482	10,726,674	10,720,392	10,206,377			
155,528	993,780	-	-	-	-	-			
-	561,728	471,322	706,279	1,126,940	1,386,970	646,797			
2,299,617	3,267,973	166,317	88,480	-	-	-			
8,655,476	4,384,498	7,640,656	4,406,222	5,062,797	6,063,250	6,811,742			
					556,718	862,965			
\$ 137,055,267	\$ 134,126,389	\$ 140,277,378	\$ 138,700,604	\$ 141,577,209	\$ 147,574,597	\$ 139,019,502			
\$ -	\$ -	\$ -	\$ -	\$ 4,222,063	\$ (89,458)	\$ (54,824)			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ (556,718)	\$ (862,965)			
\$ -	\$ -	\$ -	\$ -	\$ 4,222,063	\$ (646,176)	\$ (917,789)			
\$ 34,119,990	\$ 31,563,865	\$ 36,360,562	\$ 37,908,061	\$ 38,141,407	\$ 37,881,947	\$ 37,507,667			
7,156,827	6,849,754	7,048,472	7,814,322	6,697,117	8,652,383	7,440,926			
23,960,185	24,634,202	24,505,549	24,039,610	25,492,589	25,704,006	25,975,826			
10,891,399	12,435,605	11,048,815	10,448,336	11,094,013	12,339,510	12,664,618			
21,961,547	22,203,898	23,621,957	24,115,810	24,438,493	23,558,506	21,682,307			
-	-	763	28,991	333,878	298,887	316,249			
8,980,044	9,230,491	10,564,482	10,502,371	10,720,248	11,381,670	7,211,139			
3,676,930	3,654,898	5,090,893	4,924,391	4,852,858	5,365,798	5,353,836			
3,162,509	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	1,386,370			
-	-	-	-	-	835,260	952,683			
12,035,216	11,188,083	10,766,282	10,812,482	10,726,674	10,720,392	10,206,377			
155,528	993,780	-	-	-	-	-			
-	561,728	471,322	706,279	5,349,003	1,297,512	591,973			
2,299,617	3,267,973	166,317	88,480	-	-	-			
-	-	-	-	-	6,063,250	6,811,742			
\$ 128,399,791	\$ 129,741,891	\$ 132,636,722	\$ 134,294,382	\$ 140,736,475	\$ 146,928,421	\$ 138,101,713			
\$ 3,416,113	\$ (34,876,426)	\$ (38,301,604)	\$ (27,718,020)	\$ 1,976,727	\$ (6,483,741)	\$ (155,894,628)			
\$ -	\$ -	\$ -	\$ -	\$ 6,291,153	\$ 3,912,774	\$ 7,339,691			
\$ 3,416,113	\$ (34,876,426)	\$ (38,301,604)	\$ (27,718,020)	\$ 8,267,880	\$ (2,570,967)	\$ (148,554,937)			

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

	----- Fiscal Years -----		
	2011	2012	2013
General Fund:			
Nonspendable	\$ 672,059	\$ 928,685	\$ 9,954,561
Restricted	306,681	915,767	829,034
Committed	16,233,211	-	-
Assigned	7,815,947	18,939,465	14,588,173
Unassigned	17,398,313	20,316,688	17,212,339
Total General Fund	\$ 42,426,211	\$ 41,100,605	\$ 42,584,107
All Other Governmental Funds:			
Nonspendable	\$ 439,196	\$ 498,803	\$ 516,905
Restricted	62,094,179	87,695,699	74,592,284
Committed	-	-	-
Assigned	15,650,492	10,572,062	7,656,615
Unassigned	(2,083,145)	(770,426)	(9,302,137)
Total All Other Government Funds	\$ 76,100,721	\$ 97,996,138	\$ 73,463,667

Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2020.

TABLE III

----- Fiscal Years -----

2014	2015	2016	2017	2018	2019	2020
Restated						
\$ 8,860,417	\$ 8,020,598	\$ 7,251,347	\$ 6,089,821	\$ 5,190,118	\$ 4,266,461	\$ 3,312,947
848,735	859,260	801,024	748,944	769,687	916,139	696,638
-	-	-	-	-	-	-
19,634,307	23,157,075	27,356,602	29,589,000	29,131,802	34,104,789	35,052,707
17,332,816	15,880,492	9,341,598	2,882,276	5,190,755	5,815,324	11,257,409
<u>\$ 46,676,275</u>	<u>\$ 47,917,425</u>	<u>\$ 44,750,571</u>	<u>\$ 39,310,041</u>	<u>\$ 40,282,362</u>	<u>\$ 45,102,713</u>	<u>\$ 50,319,701</u>
\$ 1,363,682	\$ 521,848	\$ 1,420,699	\$ 563,896	\$ 554,740	\$ 573,624	\$ 580,272
25,730,915	21,018,792	20,010,653	17,489,398	22,551,014	42,854,239	33,056,714
-	-	-	-	-	-	-
(2,554,248)	-	6	19	101	-	-
(9,734,488)	(14,348,130)	(17,516,239)	(21,685,022)	(19,491,605)	(17,982,351)	(13,506,156)
<u>\$ 14,805,861</u>	<u>\$ 7,192,510</u>	<u>\$ 3,915,119</u>	<u>\$ (3,631,709)</u>	<u>\$ 3,614,250</u>	<u>\$ 25,445,512</u>	<u>\$ 20,130,830</u>

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

	Fiscal Years		
	2011	2012	2013
Revenues:			
Taxes	\$ 118,158,046	\$ 121,358,799	\$ 122,154,688
Gaming revenue	3,492,315	3,510,234	3,229,684
Governmental grants and reimbursements	33,323,459	14,721,653	17,023,909
Licenses and Permits	2,597,899	2,408,440	1,942,447
Charges for services	19,543,740	18,339,319	18,223,694
Special assessments	185,749	359,132	(25,984)
Loan repayments	154,868	232,259	155,223
Rental			
Interest	2,302,857	2,569,959	1,170,248
Other	5,658,012	6,726,287	5,392,587
Total Revenues	\$ 185,416,944	\$ 170,226,082	\$ 169,266,496
Expenditures:			
General government	11,636,831	36,890,697	24,283,235
Public works	23,439,561	19,543,226	24,476,899
Community development	16,723,085	12,438,977	12,441,478
Public safety	73,297,694	68,408,765	75,072,154
Culture and recreation	12,950,224	11,777,002	11,768,805
Capital outlay	23,671,645	22,638,689	31,222,632
Debt service:			
Principal	10,072,238	11,072,123	12,178,913
Interest	10,088,401	10,757,611	10,998,273
Total Expenditures	\$ 181,879,679	\$ 193,527,090	\$ 202,442,389
Excess of Revenues (under)			
Expenditures	3,537,266	(23,301,008)	(33,175,893)
Other Financing Sources (Uses):			
Proceeds from issuance of bonds and notes	9,350,000	46,150,000	16,920,000
Premium on issued bonds	646,087	283,771	347,535
Payment to refunding bond escrow agent	(4,064,361)	-	(7,046,086)
Proceeds from sale of property	195,925	437,048	5,475
Insurance proceeds	-	-	-
Transfers in	25,101,415	30,469,594	25,282,277
Transfers out	(25,101,415)	(33,569,594)	(25,282,277)
Total Other Financing Sources			
(Uses)	6,127,651	43,770,819	10,226,924
Net Change in Fund Balances	\$ 9,664,917	\$ 20,469,811	\$ (22,948,969)
Debt service as a percentage of noncapital expenditures	12.7%	12.8%	13.5%

Source: City of Peoria comprehensive annual financial reports for fiscal years 2010 through 2020.

TABLE IV

----- Fiscal Years -----						
2014	2015	2016	2017	2018	2019	2020
\$ 119,909,506	\$ 118,937,378	\$ 126,079,624	\$ 130,594,374	\$ 132,475,775	\$ 136,795,097	\$ 129,311,628
2,849,342	3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	1,386,370
16,892,815	15,215,169	7,460,038	4,808,917	11,163,592	8,888,825	8,919,035
2,138,718	2,684,807	3,324,158	2,726,798	3,875,565	3,592,935	3,362,779
19,142,846	18,879,103	21,184,964	22,616,237	24,078,746	26,358,863	26,988,790
107,033	-	166,317	88,480	-	-	-
616,905	1,123,346	165,844	105,768	128,510	77,769	126,754
					207,316	210,864
861,617	372,534	452,452	692,911	1,113,810	1,312,118	615,793
7,737,697	5,472,375	3,696,616	3,123,549	5,371,537	3,179,406	2,742,260
\$ 170,256,479	\$ 165,842,326	\$ 165,521,321	\$ 167,662,283	\$ 181,097,730	\$ 183,241,629	\$ 173,664,273
13,727,304	21,204,288	12,705,924	10,269,978	16,950,954	16,341,759	15,546,615
23,842,646	24,160,952	25,804,465	26,483,806	26,403,232	25,554,528	22,913,106
8,075,891	9,405,927	12,194,370	9,304,163	8,465,355	7,195,752	7,865,820
72,015,105	75,394,260	77,185,890	81,637,899	76,891,445	78,654,134	82,738,820
9,090,284	9,691,940	9,875,396	10,435,496	10,821,766	10,269,396	9,536,450
35,068,703	23,480,437	21,771,696	20,548,190	26,267,971	15,853,257	15,562,833
71,801,662	13,423,822	12,948,245	14,198,279	12,361,507	13,844,200	4,500,000
11,171,810	7,935,515	8,247,533	7,853,754	7,464,401	7,281,568	6,253,517
\$ 244,793,405	\$ 184,697,141	\$ 180,733,519	\$ 180,731,565	\$ 185,626,631	\$ 174,994,594	\$ 164,917,161
(74,536,926)	(18,854,815)	(15,212,198)	(13,069,282)	(4,528,901)	8,247,035	8,747,112
21,405,000	34,595,000	31,850,000	-	12,383,561	15,395,000	19,140,611
1,245,865	2,534,007	3,049,549	-	301,820	2,417,506	3,200,144
-	(27,337,141)	(25,691,583)	-	-	-	(32,056,584)
3,371	7,800	3,100	25,200	40,000	35,354	8,058
-	-	-	56,724	-	-	-
27,596,312	27,333,494	29,355,164	28,355,357	22,675,863	32,115,621	18,527,679
(27,596,312)	(27,333,494)	(29,355,164)	(28,355,357)	(22,654,063)	(31,558,903)	(17,664,714)
22,654,236	9,799,666	9,211,066	81,924	12,747,181	18,404,578	(8,844,806)
\$ (51,882,690)	\$ (9,055,149)	\$ (6,001,132)	\$ (12,987,358)	\$ 8,218,280	\$ 26,651,613	\$ (97,694)
39.6%	13.2%	13.3%	13.8%	12.4%	13.3%	7.2%

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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
2021	2020	1,246,578	661,808	50,564	1,232	4,632	1,964,814	-2.20%	1.5741	\$ 5,895,031
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%	1.4117	5,834,255
2013	2012	1,285,157	632,766	47,400	849	2,202	1,968,374	-1.23%	1.4062	5,905,712
2012	2011	1,299,455	642,415	48,130	1,028	1,953	1,992,981	0.47%	1.4096	5,979,540

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; 2020 - \$55,392,957

⁽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)

Fiscal Year	Property Tax Levy Year	City Direct Tax Rate, By Fund								
		General Fund	Bond & Interest	Illinois Municipal Retirement Fund	Library Fund	Library General Obligation Bonds	Street & Bridge	Social Security	Firemen's Pension Fund	Police Pension Fund
2021	2020	0.0000	0.1018	0.1384	0.3337	0.1208	0.0611	0.0689	0.3542	0.3952
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

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

Total Direct Tax Rate	Overlapping Rates							Total Tax Rate
	School District No.150	Peoria County	Peoria Township	Park District	Airport Authority	ICC Junior College	Mass Transit District	
1.5741	5.7257	0.8241	0.0879	0.8276	0.2203	0.4885	0.2716	10.0197
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
1.4117	5.0646	0.8053	0.1448	0.7914	0.1899	0.4723	0.2155	9.0955
1.4062	4.9832	0.8053	0.1420	0.7662	0.1864	0.4634	0.2029	8.9555
1.4096	4.9315	0.7998	0.1355	0.7335	0.1858	0.4624	0.1905	8.8487

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

TABLE VII

Taxpayer	2020 (Taxable Assessed Valuation \$2,009,036,138)			2011 (Taxable Assessed Valuation \$1,992,980,826)		
	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	\$ 19,288,150	1	0.96%	\$ 22,208,730	1	1.11%
Northwoods Development Co	8,974,980	2	0.45%	9,459,710	4	0.47%
Pere Marquette / Marriott	8,839,320	3	0.44%			
Peoria New Mall LLC (Shoppes at Grand Prairie)	7,862,670	4	0.39%	16,739,300	2	0.84%
11 Kimball LLC (Prairie Vista Apartments)	7,222,610	5	0.36%			
Wal-Mart Real Estate Business Trust	6,815,622	6	0.34%	7,560,020	7	0.38%
Willow Knolls Ltd	6,583,200	7	0.33%	7,837,910	6	0.39%
Methodist Services Inc	5,791,825	8	0.29%			
Komatsu America Corp	5,703,330	9	0.28%			
Archer Daniels Midland	5,387,810	10	0.27%			
OSF Healthcare System				9,574,702	3	0.48%
Edward Rose Building Co.				7,248,168	8	0.36%
Gateway Taylor Inc (Sheridan Village & Wardcliffe)				8,327,890	5	0.42%
Lexington House Corporation				5,108,990	9	0.26%
ROCO LLC (Knoxville Pointe Apartments)				4,925,760	10	0.25%
	\$ 82,469,517		4.10%	\$ 98,991,180		4.97%

Source: Peoria County Supervisor of Assessment Office (City of Peoria Top 10 Taxpayers Assessed Values for Tax Year 2020).

Peoria County Tax Computation Reports for Tax Year 2020.

City of Peoria comprehensive annual financial reports for fiscal year 2011.

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
2020	2019	\$ 36,846,300	\$ 36,741,886	99.72%	\$ -	\$ 36,741,886	99.72%
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%

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Merchandise	\$ 348,278	\$ 383,073	\$ 349,304	\$ 339,363	\$ 329,893	\$ 257,177	\$ 236,452	\$ 234,268	\$ 225,384	\$ 201,337
Food	269,468	279,978	281,002	288,103	300,296	364,690	364,748	371,035	364,483	397,103
Drinking and Eating Places	234,314	239,747	240,392	241,465	253,485	251,558	244,490	255,173	256,885	215,408
Apparel	124,771	97,425	95,815	91,117	90,673	92,117	90,534	93,021	83,037	56,933
Furniture, H.H., and Radio	143,882	142,295	135,458	128,024	135,063	133,250	126,276	126,901	127,136	120,007
Lumber, Bldg, Hardware	113,695	116,716	118,969	123,666	123,722	122,180	117,421	114,489	121,582	142,848
Automotive and Filling Stations	399,213	486,041	430,288	436,073	447,140	435,202	440,099	485,215	479,805	453,743
Drugs & Miscellaneous Retail	284,326	287,762	283,856	277,988	276,043	275,689	272,047	281,287	283,449	298,067
Agriculture and All Others	192,551	190,707	180,397	186,418	183,026	184,448	186,452	196,833	188,119	156,252
Manufacturers	40,946	39,726	45,924	48,118	56,141	42,868	17,772	42,243	41,249	37,555
Total	\$ 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	\$ 2,079,252
City direct sales tax rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%	2.75%
Number of Taxpayers	2,452	2,417	2,418	2,318	2,351	2,333	2,328	2,315	2,302	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			
2020	\$ 147,630	\$ 3,160	\$ -	\$ 3,864	\$ 8,118	\$ 2,855	\$ 75	165,702	8.43%	4.93%	1,464
2019	166,755	3,800	-	1,864	6,079	2,965	84	181,547	9.04%	5.42%	1,630
2018	164,595	4,410	-	1,864	4,726	3,025	103	178,723	8.68%	5.52%	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	12.69%	8.16%	2,145
2012	239,220	5,507	2,530	1,528				248,785	12.64%	8.64%	2,163
2011	203,270	5,851	2,950	4,349				216,420	10.86%	7.66%	1,882

Source:

City of Peoria comprehensive annual financial reports for the fiscal years 2011 through 2020.

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 Amount	Net					
					Available in Debt Service *	General Bonded Debt					
2020	113,150	(3)	\$ 1,964,814	\$ 158,678	\$ 3,901	\$ 154,777	7.88%	\$ 1,368	\$ 196,481	\$ 28,765	\$ 167,716
2019	111,388	(2)	2,009,036	175,883	15,626	160,257	7.98%	1,439	200,904	29,554	171,350
2018	112,883	(2)	2,060,121	172,449	4,176	168,273	8.17%	1,491	206,012	27,952	178,060
2017	112,883	(1)	2,113,618	171,399	7,867	163,532	7.74%	1,449	211,362	30,485	180,877
2016	114,351	(1)	2,103,985	185,659	9,446	176,213	8.38%	1,541	210,399	37,370	173,029
2015	115,171	(1)	2,030,076	190,277	8,437	181,840	8.96%	1,579	203,008	39,300	163,708
2014	115,007	(1)	1,991,844	188,700	12,697	176,003	8.84%	1,530	199,184	23,805	175,379
2013	115,007	(1)	1,944,557	238,090	50,732	191,633	9.85%	1,666	194,456	24,865	169,591
2012	115,007	(1)	1,968,374	239,220	55,050	184,170	9.36%	1,601	196,837	25,845	170,992
2011	115,007	(1)	1,992,981	203,270	43,772	159,498	8.00%	1,387	199,298	26,685	172,613

Notes:

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

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

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

(3) Includes 1,762 population increase identified during the 2020 United States Census

As a Home Rule entity, under the State of Illinois Constitution, the City has no statutory debt limit.

City Ordinance #10,383 dated January 30, 1979, which is part of the City Code, placed a limit on the general obligation bonding power of the City. This ordinance provides that the principal amount of outstanding GO Bonds at any one time shall not exceed 10% of the total equalized assessed valuation of all taxable property within the City at the time of issuance. City Ordinance #14,557 dated August 18, 1998, which is part of the City Code, amended Ordinance #10,383 by removing from the debt limitation calculation bonds issued for which payments are intended to be derived from a revenue source other than ad valorem property tax.

Legal Debt Margin Calculation for Fiscal Year 2020:

Assessed Value (from County Report)	\$ 1,964,814
Debt Limit (10% of assessed value)	196,481
Debt Applicable to Limit:	
General Obligation Bonds	158,678
Less: Amount set aside for repayment of GO Debt	(3,901)
Gross Total Debt Applicable to Limit	154,777
Less: Debt With Alternative Repayment Sources	(126,012)
Net Total Debt Applicable to Limit	28,765
Legal Debt Margin	<u>\$ 167,716</u>

CITY OF PEORIA, ILLINOIS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT ⁽¹⁾
DECEMBER 31, 2020
(UNAUDITED)

TABLE XII

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To City	City's Estimated Share of Overlapping Debt
County of Peoria	\$ 62,680,000	59.05%	\$ 37,012,087
Greater Peoria Airport Authority	34,002,000	53.46%	18,178,125
Pleasure Driveway and Park District	-	95.55%	-
School District No. 62, Pleasant Valley	-	43.05%	-
School District No. 69, Pleasant Hill	140,000	1.16%	1,620
School District No. 150, City of Peoria	160,835,162	97.55%	156,901,089
School District No. 310, Limestone	1,720,000	5.88%	101,212
School District No. 321, Chillicothe IVC	7,379,579	1.48%	108,877
School District No. 323, Dunlap	50,220,000	86.98%	43,682,813
School District No. 325, Peoria Heights	4,165,000	12.59%	524,395
School District No. 514, Illinois Central College	20,565,000	27.57%	5,669,843
Subtotal - Overlapping Debt	341,706,741		262,180,061
City of Peoria Direct Debt	162,772,000	100.00%	162,772,000
Total Direct and Overlapping Debt	\$ 504,478,741		\$ 424,952,061

Sources: City of Peoria Official Bond Statements for Series 2020 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 Assessment Collections	Capitalized Interest	Pledged Property Taxes	Interest Revenue	Net Available Revenue	Debt Service		Coverage	
						Principal	Interest		
2020	\$ 8	\$ -	\$ 441	\$ 18	\$ 467	\$ 355	\$ 163		0.90
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

Local Motor Fuel Tax Revenue Bonds						
Fiscal Year	Local Motor Fuel Tax Revenue	Net Available Revenue	Debt Service		Coverage	
			Principal	Interest		
2020	\$ 1,178	\$ 1,178	\$ 285	\$ 28	3.76	
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	-	-	-	-	-	

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⁾
2020	113,150	\$ 3,836,238	\$ 33,904	35.2	12,864	7.2%
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%

Sources:

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

United States Census Date [www.census.gov/quickfacts/peoriacityillinois] for 2016 - 2017, 2019 - 2020;

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 - 2020;

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 Date [www.census.gov/quickfacts] for 2017 - 2020

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

TABLE XV

	<u>2020</u>		<u>2011</u>	
<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Employees</u>	<u>Rank</u>
OSF St. Francis Medical Center	13,500	1	2,947	3
Caterpillar Tractor Company	12,000	2	15,904	1
Unity Point Health **	4,991	3		
The Methodist Medical Center Foundation	3,000	4		
Peoria School District No. 150	2,891	5	2,500	4
Illinois Central College	1,950	6		
Bradley University	1,300	7	1,400	6
Peoria Park District	1,300	8		
Advanced Technology Services	1,073	9		
Supply Chain (SC2)	1,030	10	1,500	5
Keystone Steel and Wire Company			865	10
County of Peoria			1,000	9
Methodist Hospital ** (now Unity Point Health)			3,000	2
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 2011;
City of Peoria Official Bond Statements for Series 2021 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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<u>Function/Program</u>										
Elected Offices, Commissions & Agencies										
City Council	1	1	1	1	1	1	1	0	1	1
City Clerk	4	4	4	4	4	4	4	4	4	4
City Treasurer	6	6	6	6	6	6	6	6	6	6
Election Commission	3	3	3	3	0	0	0	0	0	0
City Administration										
City Manager	9	6	4	4	10	10	10	9	9	8
Finance	17	14	14	14	15	15	15	15	16	15
Human Resources	6	6	6	6	6	6	6	6	6	5
Information Systems	17	13	14	14	14	13	13	12	12	9
Legal	8	7	7	7	7	7	7	6	6	4
Diversity & Inclusion	0	0	0	0	0	0	0	1	4	0
Police	247	243	248	254	254	257	257	248	249	228
Fire	207	211	211	211	212	213	214	206	189	172
Public Works	97	80	80	79	85	84	88	94	90	74
Community Development										
Economic Development	3	1	3	3	0	0	0	0	0	0
Planning and Growth Management	18	12	14	14	14	15	15	14	14	11
YouthBuild (Workforce Development)	19	9	1	1	1	0	0	0	0	0
Public Safety										
Inspection Services	11	20	20	20	23	23	23	20	20	19
Emergency Services	36	36	36	36	36	36	33	32	32	30
Library	74	86	83	84	73	73	73	81	78	78
Total	783	758	755	761	761	763	765	754	736	664

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			
	2011	2012	2013	2014
Police:				
Total Number of Calls For Service	78,619	76,337	71,040	69,125
Total Number of Arrests	6,449	6,116	5,399	5,896
--Adult arrest - Misdemeanor and Felony	6,505	6,708	5,577	5,429
--Juvenile arrest - Misdemeanor and Felony	636	509	373	467
Property Crime	5,573	5,109	4,544	5,110
Traffic Violations	20,130	20,940	15,985	13,417
Total Parking Violations	16,206	15,812	9,709	6,699
--Peoria Police Department	1,247	1,871	1,360	1,290
--Peoria Parking Enforcement	14,959	13,941	8,349	5,409
Number of Commissioned Police Officers	214	214	217	224
Fire:				
Total Number of Alarms	17,733	18,118	18,344	18,648
--Fire Calls	651	702	565	539
--Emergency Medical Services	14,013	14,369	14,625	14,679
--Hazardous Materials Calls	270	259	233	264
--Rescue or Other Calls	2,799	2,788	2,921	3,166
Total Number of Inspections	3,030	2,451	2,881	2,920
--Fire and Life Safety	2,207	1,456	2,148	2,361
--Hazardous Materials	823	995	733	559
Number of Commissioned Firefighters	201	205	207	201
Public Works:				
# Parking Decks & Lots Maintained	21	24	24	24
Street Resurfacing (# Linear Miles)	0	1	1	15
Storm Sewer Maintenance (# Linear Feet)	185	300	4,650	7,200
# Street Signs & Signals Maintenance Calls	8,700	13,719	1,295	1,590
Inspections:				
# Construction Permits Issued (1)	183	241	181	178
Library:				
Number of Materials Loaned	1,070,264	1,332,637	1,326,874	1,242,037
Door Count	473,462	729,668	796,253	759,889
Computer Usage	89,657	111,907	124,300	113,285

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	2011	2012	2013	2014
Dollar Value of Construction	\$ 245,394	\$ 185,262	\$ 171,325	\$ 180,810

TABLE XVII

Fiscal Year					
2015	2016	2017	2018	2019	2020
68,789	69,743	68,995	68,308	76,170	N/A
5,332	5,438	5,666	5,555	5,404	N/A
4,839	5,084	5,272	5,201	5,160	N/A
493	354	394	354	244	N/A
4,545	4,550	4,798	4,679	4,533	N/A
12,857	9,631	10,249	8,576	8,206	N/A
11,497	6,327	5,775	4,741	4,904	N/A
1,104	686	673	648	1,176	N/A
10,393	5,641	5,102	4,093	3,728	N/A
224	229	229	219	209	N/A
19,094	19,552	20,340	21,277	20,337	19,543
516	585	575	517	447	541
15,420	16,053	16,263	17,083	16,267	15,642
222	237	203	243	270	241
2,936	2,677	3,299	3,434	3,353	3,119
2,633	2,712	2,312	2,648	2,646	985
2,034	2,057	2,015	2,010	2,031	756
599	655	297	638	615	229
201	201	201	189	182	165
25	25	25	25	25	25
31	26	20	20	31	3
5,037	2,785	2,939	2,136	4,492	N/A
1,625	1,624	1,159	4,597	4,578	1,480
156	111	44	54	20	44
1,099,275	1,075,331	1,022,653	940,997	943,018	587,734
714,726	712,414	686,233	629,875	682,836	198,123
105,342	96,134	79,576	62,849	60,482	22,198

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 264,960	\$ 179,324	\$ 87,865	\$ 146,829	\$ 106,333	\$ 209,736

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

TABLE XVIII

Function/Program	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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	92	94	95	95	95	95	95	95	95	95
Unmarked Vehicles	86	84	88	88	88	90	90	96	96	101
Unmarked Vehicles - TOU	30	30	30	30	32	38	37	38	38	38
Fire:										
Stations	12	12	12	12	12	12	12	12	12	12
Engine (Pumpers) Companies	17	17	17	17	17	17	17	16	16	16
Truck Companies	6	6	6	6	6	6	6	6	6	6
Rescue Squads	3	3	3	3	3	3	3	3	0	0
Public Works:										
Heavy-Duty Trucks (GVW 27,000-42,000)	45	45	45	45	45	45	45	45	45	46
Trucks (GVW 10,100- 25,000)	27	26	26	26	26	26	26	26	26	26
Streets (Center Lane Miles)	467	468	480	470	474	495	495	498	478	478
Street Lights	10,700	10,800	9,580	9,215	9,215	9,230	9,272	9,316	7,497	7,497
Traffic Signals / Flashers	256	256	263	267	271	302	281	317	281	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.

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.

175
Years of
Service
To Our
Community

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APRIL 21, 1845

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